

WEATHER: FAIR AND COLDER.

Vol. XXIX, No. 173

THE MOLSONS BANK Incorporated 1852 Capital Paid Up: 34,000,000 Reserve Fund: 21,500,000

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

MISSING GERMAN SHELL BADLY WOUNDED DR. BELAND

"I Am Here to Serve," Dr. Beland Bravely Fought the Bombardment of Antwerp to Dress Wounds of Four British Marines Laying Wounded in Field.

Antwerp, November 27.—Hon. Dr. H. S. Beland, M.P. for Beauce, was seriously wounded in three places by a German shell during the bombardment of Antwerp.

RUSSIAN DREADNOUGHT SUNK

London, November 27.—The Russian battle cruiser Filba, formerly the Ismail, struck a mine in the Gulf of Finland on Tuesday and was sunk with loss of 100 men, according to a despatch received here to-day from Petrograd.

SUBMARINES ESCAPED FROM ZEEBRUGGE

Antwerp, November 27.—Several German submarines which were in the harbor at Zeebrugge escaped to sea, despite the heavy bombardment of that port by the British warships.

RUSSIAN CRUISER SAFE

London, November 27.—The report carried by a despatch from Petrograd to-day states that the Russian battle cruiser Filba, formerly the Ismail, had been taken up in Gulf of Finland by a mine and 450 men had been found on investigation by the International News Service, to be untrue.

FORTIFICATIONS OF PRZEMYSL

Warsaw, November 27.—Unofficial advices received by the Russian Embassy report that some of the outer fortifications of Przemysl have been captured by the Poles.

GERMANS EASILY REPULSED

Petro, November 27.—It is officially announced that the attacks by the German infantry on the right bank of the Yser, south of Dixmude, have been easily repulsed.

GREAT VICTORY IS CREDITED RUSSIA

Russian General Staff However, Have Not Confirmed it as yet. Lull in Fighting West

ALLIES HOLD STRONGLY

Russian Armies Under Grand Duke Nicholas' Command Have Cut Off Retreat of Infiltrating Enemy, Capturing or Destroying More than 60,000 Men, Declared Greatest Victory of Times.

(Special to Journal of Commerce.) London, November 27.—While there has been something of a lull in the fighting in Northern France and Belgium, the Germans still continue their daring and novel attempts to break through the Allies' line.

GERMANS ARE OPTIMISTIC

Russians Are Pouring Vast Numbers of Men into the Conflict.

KEEN ON MOBILIZATION

SWEDISH GOVERNMENT PROTESTS

RESEARCH WORK IN BURMA

NO ACTUAL CHANGES

MONEY EASY AT LONDON

BANK OF ENGLAND BUYS GOLD

AIRCRAFT SHARPLY REPULSED

Rheims Was Bombarded Violently During Visit of Neutral Journalists.

Paris, November 27.—The Official French statement says: "During the day of November 26th the slackening of the enemies artillery fire was constant everywhere. Two attacks by infantry directed against the bridges which we have been thrown on the right bank of the Yser to south of Dixmude were sharply repulsed.

THE VIENNA STATEMENT

Vienna, via Berlin and Amsterdam, November 27.—An official report from the General Staff under date of November 26th, says:—

BRITISH NAVAL SUPREMACY

London, November 27.—A News Agency despatch received here from a point in Northern France says:—

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MOST STEEL MEN ARE VERY HOPEFUL

Manufactures in the United States are Looking Forward With the Utmost Confidence

TREMENDOUS BOOM SHORTLY

War Orders Placed Among the Steel Men Did Not Amount to as Much as Those Placed With Textile Manufacturers.

"I found a better sentiment prevailing among the steel men in the Pittsburgh district than at any time in the past two years," declared Mr. A. K. Cameron, Managing-Director of the Metal, Shingle and Slating Company, in a statement made to a Journal of Commerce representative to-day.

Mr. Cameron had just returned from a trip to Buffalo, Pittsburgh, Youngstown, Newcastle and other points in the steel district throughout Ohio and Pennsylvania and was most enthusiastic over the outlook.

He keeps in the closest possible touch with the iron and steel men in the United States, and as steel is regarded as the barometer of trade, there can be no better authority on commercial conditions than these men.

Mr. Cameron stated that all the steel men he met were very hopeful. Business at the present time is not any too brisk but they all looked forward with the utmost confidence.

The new banking law is specially regarded with favor by the American steel men. The head of one of the largest steel corporations in the Pittsburgh district stated that he "expected it to work miracles as the formation of the new Reserve Banks would take care of the ebb and flow of business."

Formerly a local industry had to depend upon its local bank and was oftentimes hampered by the restriction. The new Banking Act provides the elasticity which the old American banking system lacked, and is expected to produce wonderful results.

As a matter of fact, much has already been accomplished and money is easier than it has been for many months.

The improvement in the money market has been a big factor in the restoration of confidence and some of the shrewdest steel men in Pittsburgh district are of the opinion that the country is in for a tremendous boom.

One prominent steel manufacturer declared that the country was on the eve of the greatest boom since the years 1904, 1905 and 1906, basing his views on the improvement in the money market, the inauguration of the new Bank Act, the war of economy which had swept over the country and the higher prices being obtained by the farmers for everything they had to sell.

Mr. Cameron stated that "the war orders placed among the steel men did not amount to as much as the orders placed among the textile manufacturers and the boot and shoe makers, but was nevertheless a factor in improving the situation."

He stated that among the Germans in the steel district, ninety per cent. were in favor of the Allies and wanted to see Germany defeated. Those with whom he talked all expressed their pleasure at being out of Germany during the present conflict. They also ridiculed the idea of a German invasion of Canada.

The expressions of opinion brought back by Mr. Cameron showing the changed attitude on the part of the American business men is in keeping with the views received by the Journal of Commerce from other sources.

A wire received from Chicago to-day stated that the Chicago Tribune of this date contained three columns of letters from business men throughout the country and the Herald one column all expressing the opinion that conditions were decidedly on the mend, due very largely to easier money, the placing of war orders and the change in the mental attitude of the people.

50,000 GERMANS HAVE SURRENDERED.

Petrograd, November 27.—The Official Army Messenger says: "The Russian troops have repulsed their offensive. An entire German army corps of 50,000 men surrendered when cut off from the main army in Poland. Another corps has been surrounded and probably will have to surrender."

The terrific losses suffered by the Germans have compelled them to weaken in their offensive, though they have brought up large reinforcements. It is expected that a formal announcement of the complete and overwhelming victory in Poland will be made by the Grand Duke Nicholas within a short time.

"Our successes continue in Galicia and the Russian troops that penetrated Hungary have taken several thousand prisoners."

TURKS COMPLETELY ROUTED.

Tiflis, Transcaucasia, via Petrograd, November 27.—It is officially announced here that the Turkish forces east of Erzurum have been completely routed by the Russians and have fled to that stronghold.

The Russians have taken 9,000 prisoners and 16 guns. The fighting has been renewed south of Alashgerd, but the Kurd horsemen and their Turkish reinforcements have been driven back.

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

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

Collections Effected Promptly and at Reasonable Rates



The Crown Trust Company

145 St. James Street, Montreal

Paid-up Capital \$500,000.00

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

Irving P. Rexford, Manager

AUSTRIANS SEIZE PLENTY OF WAR MATERIALS IN SERBIA

Washington, November 27.—The Austrian Embassy received the following message from Vienna:

"In Serbia our troops took by assault the hostile central position near Lazarevac, capturing 1,200 prisoners. Plenty of war materials were seized. The heights south of Ljig were also captured by our troops."

"Columns advancing from Valjevo, south, stand in front of Kosjeric. Renewed Russian attempts to break through the Carpathian passes into the districts of Jung and Zentlis were repulsed with great losses."

"In the fighting in West Galicia our troops repulsed the Russian forces which were advancing from the lower Dunajec River."

NEUTRALITY PLAN NOT FEASIBLE.

Washington, November 27.—Skepticism to-day prevailed among Administration officials as to feasibility of a plan to neutralize the Western Hemisphere during the present war as proposed by some Latin-American Republics to the United States to prevent interference with the shipping by warships of the warring nations.

BRITAIN'S RESPONSIBILITIES.

London, November 27.—Chancellor Lloyd George declared that the British Government has not departed from the country's principles.

"This Government has accepted responsibilities that no government in the past has undertaken," declared the Chancellor.

The Chancellor stated that the Bank of England had discounted under agreement with the Government bills amounting to \$600,000,000, and that the bank has gold reserve of \$427,500,000.

SHOP EARLY

and make this big gift store the first on your list.

The wonderful array of delightfully charming gifts you will see displayed here is sure to offer timely suggestions.

We earnestly recommend that you inspect our large show windows on St. Catherine and Victoria Sts. They contain many inspirations.

"The Big Gift Store."

MAPPIN & WEBB

At the Corner of Victoria.

NO ACTUAL CHANGES

Berlin, November 27.—An official statement issued by the War Office says:

"British ships did not attack coast of Flanders yesterday. There have been no actual changes in the battle front."

"To the north of Langemarck (in Belgium) we have taken a group of houses and a number of prisoners. French attacks in the neighborhood of Aprement and St. Mihiel, both in the Verdun district of France, were repulsed."

"In the eastern theatre there was no decisive battle yesterday."

MONEY EASY AT LONDON

London, November 27.—Money was easy at 1 per cent. Bills firmer at 2 1/2 to 2 3/4 per cent.

Chancellor of the Exchequer Lloyd George's financial statement gives satisfaction, but there is disappointment that the total figures regarding the applications for the loan were withheld. The small applicants will receive allotments in full.

Stock market was steady. American stocks were again supported with Canadian Pacific 157 1/2, Union Pacific 113 3/4, Atchafson 99 1/2.

BANK OF ENGLAND BUYS GOLD.

London, November 27.—The Bank of England bought £10,000 in gold bars and £250,000 in United States gold coin.

RESEARCH WORK IN BURMA

Dr. Ambrose Stanton, son of a Kendal, Ont., merchant, has been honored by France with the "Ordre Royal du Merite Cambodge" for research work in Burma.

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Management of Real Estate in Montreal is our Specialty

Our Commission of five per cent. of the money collected comprises the leasing of business and residential properties; attending to repairs, insurance, assessments, collection of rents, and making prompt returns either monthly or quarterly, as desired by the owner. Special rates for Office Buildings.

THE CRADOCK SIMPSON CO.

(Business Established 1875) The Transportation Building, MONTREAL.

STEAMSHIPS CUNARD LINE

CANADIAN SERVICE AND CHRISTMAS

Table with columns for ship names (FRANCONIA, ORDUNA, TRANSYLVANIA), dates, and passenger rates.

For information apply to THE ROBERT REFORM CO., LIMITED. General Agents, 20 Hospital Street.

DONALDSON LINE

Sailing dates will be announced when arranged. For information apply to THE ROBERT REFORM CO., LIMITED.

WHITE STAR DOMINION LINE XMAS SAILINGS

Table listing Xmas sailings for White Star Dominion Line, including ship names and dates.

The Charter Market

New York, November 27. The steamer charter market shows exceptional strength due to the active demand prevailing for tonnage in several of the trans-Atlantic trades for December delivery.

Charters.—British steamer Duart (previously, 22,000 quarters, from the Gulf to picked ports United Kingdom, 5s. 3d. prompt.)

British steamer Baron Ogilvy (corrected), 32,000 quarters, same, with options December. British steamer Lady Ninian (previously), 20,000 quarters from the Gulf to Marseilles, or Genoa 6s. 4 1/2d. option Naples 6s. 6d. December.

British steamer Llandrinod, 27,000 quarters, same, 6s. 3d. to 6s. 4 1/2d. December-January. Greek steamer Christoforos, 26,000 quarters, same, 6s. to 6s. 1 1/2d. December-January.

Coal.—Italian steamer Trento, 2,089 tons (previously), from the Gulf to the West Coast of Italy, with timber, 15s., December. Miscellaneous.—British steamer Alban, 3,262 tons, (previously), from New York to Marseilles with sugar 30s., prompt.

Steamer El Monte, 2,562 tons, trans-Atlantic trade, one round trip on time charter, p.t., prompt. Steamer Greenbrier, 2,139 tons, same. Steamer Nebraska, 2,824 tons, same.

British steamer Castle Eden, 1,169 tons, (previously), from Savannah, etc. to Liverpool with cotton 55s., prompt. Norwegian steamer Gurth, 826 tons, from Savannah to Norway, lump sum \$4,000, December.

British steamer Cayo Soto, 1,983 tons, from the Gulf to the United Kingdom, with cotton, 42s. 6d., with options, December.

SHIPPING NOTES

Officials of the Hamburg-American Line have made no reply to charges that they have violated the neutrality laws in chartering the steamships Fram, and Somersat for service as auxiliaries to German warships.

Up to the present time, 88 vessels, representing a gross tonnage of 210,541 have been granted American registry since the passage of the emergency ship registry law on August 18.

The Weather Bureau office at Sault Ste. Marie denies the statement made by Captain W. J. Harlow, of the steamer Nipegon, that the bureau failed to correctly forecast the gale on the Great Lakes last week.

Efforts to secure the release of American-owned cargoes in German steamers which have taken refuge in neutral ports have not met with success.

Rates on grain and general cargo to European ports have again advanced and freights of various kinds continue to offer steadily.

United Fruit Co. will inaugurate a passenger service, beginning December 5, between New York and Havana, Cuba.

The steamship Glendene, under charter to the Furness Withy & Co., has run aground just outside the harbor of Three Rivers.

The steamer Huron City, bound from a Georgian Bay port to Cleveland, with lumber, went aground on a reef at the mouth of Thunder Bay River.

The barge M. Sicken has been released from the rocks at Grace Harbour by the tug Smith.

Captain T. R. Agassiz, who was here during the summer in charge of the SS. Uranium, has been engaged in the Belgian coast defense.

Bids will be received by the Bureau of Supplies of the Navy Department for the transportation of coal from Hampton Roads or Philadelphia to San Diego.

The wrecker Manistique, of the Reid Line, is now working on the steamer Lehigh, aground at Manistique, Michigan.

The Manchester Line SS. Manchester Merchant, from Montreal, arrived at Manchester on November 25th, at 6 p.m.

WATER ROUTE FROM GREAT LAKES TO ATLANTIC GAINING IN FAVOR

New York, November 27.—Proposal to create an American water route from the Great Lakes to the Atlantic Ocean, in preference to the plan for a Canadian or Georgian Bay ship canal, is gaining strength.

Henry W. Hill, of the Buffalo Chamber of Commerce, addressed the meeting of the Great Lakes Waterways Conference in Chicago, urging the claims of the American route.

Exports from Boston. Boston, November 27.—Merchandise exports from Boston Wednesday aggregated \$1,402,692, the largest single day's total for many weeks.

Table showing Trail Smelter Receipts with columns for ore receipts and company names.

SIGNAL SERVICE

Department of Marine and Fisheries. Montreal, November 27th, 1914. L'Islet, 49.—Clear, north east. In 8:15 a.m. Claspas.

Cape Salmon, 51.—Cloudy, north west. In 9:00 a.m. Laurentian. Father Point, 157.—Snowing, north east.

West Point, 432.—Snowing, east. S. W. Point, 360.—Snowing, east. South Point, 475.—Cloudy, east.

Three Rivers, 71.—Clear, strong north. P. Citrouille, 84.—Clear, strong north west. Grohndnes, 98.—Clear, west.

Canadian—Due down Colborne for Montreal. Acadian—No report of arrival at Fort William. Hamiltonian—Due down Soo.

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HARBOR OF ST. JOHN LOOKS FORWARD TO BUSY SEASON

St. John, N.B., November 27.—Despite the war, the prospects for a good winter's business at this port are most encouraging.

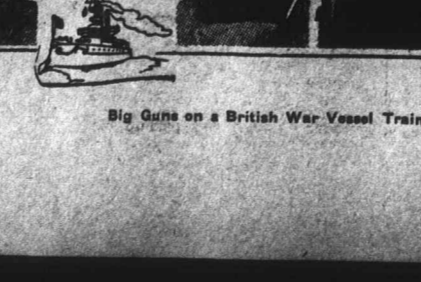
Already four cargoes of horses have left port, and unless the foot and mouth disease, which prevails in some districts in the United States, compels the Canadian Government to order an embargo against all United States animals entering Canada, it is likely that this traffic will be kept up throughout the winter.

A record of loading horses has been made here, four working hours being all that was necessary to load a remount ship.

In a few days navigation on the St. Lawrence will close, and the winter port business at St. John will then begin in real earnest.

AGROUND IN THE CLYDE. Glasgow, November 27.—The British steamer Cassandra, which sailed from Halifax on November 15 for this port, is aground in the Clyde near Cardross.

The Cassandra's cargo consisted of one million feet of deals, 10,000 barrels of sugar, purchased by the British Government, and 800 horses. The latter were landed at Avonmouth, and the balance of the cargo was taken on to Glasgow.



RAILROAD NOTES

After an inspection trip over the property, President Noonan, of the Buffalo, Rochester and Pittsburgh, says: "Unless business gets much worse than it is, and I do not believe it will, we expect next year to continue our policy of improvement and expansion."

Violation of the long and short haul clause by the Northern Pacific, St. Paul and the Oregon-Washington, from Tacoma to intermediate points, on the line to Vancouver, between Tacoma and Portland, and between Grays Harbor and Seattle, are being investigated by the Interstate Commerce Commission.

All of the Chinatown property in Los Angeles has been acquired for \$2,000,000 by a land and development company, which is believed to be acting for a number of railroads with the Western Pacific as the chief factor in the deal.

President Underwood of the Erie says: "Some day we are going to have a commission that will admit the reasonableness of rates proposed by the railroads and one that will discard the present method of suspending all proposed rates on the theory that they are unreasonable."

For the better protection of travellers, conductors on the Pennsylvania have been prohibited from engaging in unnecessary conversation with their engineers and instructed to see that their trainmen are always at their proper stations while trains are loading.

Increases in rates on grain products and seeds from Minneapolis and other points in the Northwest via lake-and-rail to Eastern destinations, which, in some instances were as much as 15 per cent, have been suspended until March 15 by the Interstate Commerce Commission.

The Pennsylvania is giving the Edison storage battery car a try-out on its New York division. This is the first time it has been given a test on a main line with a view to its operation on a branch.

December 1, the Texas railroad commission will give a hearing on the application of the railroads of the state for a horizontal increase of 15 per cent. in freight rates.

The Southern has begun naming locomotives for engineers who run them and who have been in the company's service for a long period of years.

The New Jersey Shore and the New Jersey Junction have been consolidated into a subsidiary line of the West Shore.

Vice-President E. W. McKenna of the St. Paul has resigned after 20 years service with that company.

UNDERMINING THE VITALITY OF THE RAILWAY INDUSTRY

The reason why railway men are justified in criticizing the current policy of regulation is that it is steadily undermining the vitality of the railway industry, says the Railway Age Gazette in a leading editorial in the current issue.

"The reason why it is doing so is that it is based on theories and principles drawn from the experience of the railways before effective regulation was begun and on the assumption that their experience following the adoption of this policy would be and has been the same as it was before, whereas, largely by a coincidence, the course of developments since the present policy of regulation was adopted has been entirely different from what it was before, and for this reason the assumption and principles on which the present policy of regulation is predicated are wrong."

"If regulation is not to be destructive of the welfare of the railways and the public it must be made flexible enough not only to hold down and reduce rates when these things are justifiable but also to maintain and advance rates when these things are needed."

ARRIVALS IN PORT. New arrivals in port yesterday were the Georgic, of the White Star-Dominion Line, and the C. P. R. steamer Mouthmouth.

The Manchester Spinner, of the Furness, Withy and the White Star-Dominion liner, the Englishman, are expected to-day.

The Manchester liner Manchester Merchant, from Montreal, is reported as having arrived at Manchester on November 25th.

RAILROADS

CANADIAN PACIFIC SHERBROOKE

Halifax and St. John. Carries Dinner from Montreal. Quebec. Dinner on 1:30 p.m., open at 12:45 p.m. Daily.

TICKET OFFICES: 143-145 St. James Street. Windsor Hotel. Place Viger and Windsor Street Station.

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 8:55 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.

TIME TABLE CHANGES. A change of time will be made Nov. 29th. The table containing full particulars and all information may be had on application to agents.

RAILROADS PLAN TO CUT OFF FIVE HUNDRED TRAINS

Chicago, Ill., November 27.—Cutting of service is in order on Western and Northwestern roads. In the aggregate, it is planned to cut off 500 trains, according to some reports.

In the Chicago-Denver service, Burlington and Northwestern have taken the initiative, and other roads are following, making sixteen trains cut off in all, between the two cities.

It is expected that twenty trains may be cut off between Chicago and St. Louis, and possibly six between Chicago and the twin cities.

Atchison has cut off two trains between Pueblo and Denver, and will not run its special de luxe train to the Pacific Coast until January 1, or one month later than usual.

It is expected that the Pacific Coast travel later will be very heavy, and the through trains will be continued. Some reduction may be made between Chicago and Kansas City.

Four trains between Denver and Ogden are to be discontinued, by the Denver and Rio Grande. Western Pacific will cut off two limited trains between Salt Lake City and San Francisco.

One train between Kansas City and St. Joseph is to be discontinued by the Burlington. It is estimated that a large saving can be made by the railroads by this action.

ARGENTINE WEEKLY SHIPMENTS

Table showing weekly shipments of various goods from Argentina, including wheat, corn, and flour.

Shipments of wheat 3,000. Corn 4,185. Oats 29,000. Flax 278,000. India wheat 498,000. Argentine visible supply wheat 260,000. Corn, decrease 200,000. Flax, decrease 60,000.

BOOTH FISHERIES COMPANY. T. C. Loucks has resigned from the board of directors of the Booth Fisheries Company.

REAL ESTATE

Frank Feiner sold to the Royal Bank Company, Ltd., his rights and shares in one-half of 1499-19 and 20 St. Mary Ward with the portion in St. Catherine street, for \$23,900.

Joseph Paquin sold to Xavier Charbonneau and the undivided half of lot 35-551 p.m. Montreal, the same being vacant and situated on Douglas street, Outremont, for \$18,000.

Mrs. Joseph A. Morin sold to Raoul L. Morin portion of lot 35-514 parish of St. Louis, measuring 40 feet by 100 feet, with buildings on Water street, Outremont, for \$17,500.

John Baptiste A. Wilson sold to Albert Pichon 554 and 555 Hochelaga ward, measuring 40 feet by 110 feet, the land being vacant and occupied by a north-easter corner of Chamby and Ontario streets. The price paid was \$28,950.

EXAMINATIONS ANNUALLY OFFERED TO POLICYHOLDERS

Equitable Notifies Members That Application Can be Made to Agents and Will Secure Offices of an Examining Physician Every Year—Health League Forming.

The Equitable Life Assurance Society has announced an extension of its health service so that policyholders who may have had their policies for one year or longer may have free health examinations annually.

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RAILWAYS DEFEND PROPERTIES AGAINST UNJUST REGULATION

The Railway Age Gazette notes that the American Railway Association in Chicago has decided to do a compilation of the statistics of car surplus, losses and shortages. The Railway Age Gazette is of the opinion that this step was a mistake, and says "It may or may not be true that the statistics question can be so used to increase the efficiency of operation of individual roads, but railway managements have something else to do besides operating their properties efficiently. They have to defend their properties against unjust regulation. In other words, they may do this justly and use information showing that the attacks made are unjust. Now, some years ago there were serious shortages. These resulted in the passage of numerous reciprocal demurrage laws which were intended to compel the roads to furnish cars promptly and were predicated on the assumption that the railways in general were negligent in developing their facilities. The railways will be made to defend their properties against unjust regulation. The most effective answer to such proposals would be the presentation of statistics of car surpluses."

COMMISSION RATE ON CASH CORN HAS BEEN RAISED

Members of the St. Louis Exchange have passed a resolution raising the commission rate on cash corn from 1/2 to 3/4 by a vote of 258 against 32. Kansas City has passed a rule of this kind by a vote of 12 to 4 against.

It is understood the proposed change in the rule of the Chicago Board of Trade raising the rate for handling cash corn will come up again for a ballot in the near future.

RAILROADS

ADIAN PACIFIC SHERBROOKE 14.10 p.m. 6.35 p.m.

lifax and St. John 6.45 p.m. 11.30 p.m.

Quebec 11.30 p.m. 1.30 p.m.

TICKET OFFICES: James Street, Phone Main 1111

ND TRUNK RAILWAY SYSTEM

E TRACK ALL THE WAY - Toronto - Chicago

INTERNATIONAL LIMITED. 9.00 a.m., arrives Toronto 4.30 p.m.

ROVED NIGHT SERVICE. 8.00 a.m., arrives Toronto 3.30 p.m.

TIME TABLE CHANGES. The time will be made Nov. 30th.

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INE WEEKLY SHIPMENTS. November 27.—Argentine weekly cables

Table with 2 columns: Item, Amount. Includes Wheat, Flour, etc.

FISHERIES COMPANY. is resigned from the board of directors.

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New York, November 27.—The incorporation into a corporation of six of the bakery and bread

RECEIVERS APPOINTED. er 27.—The Federal District Court has appointed

REAL ESTATE

Frank Feiner sold to the Royal Cloak Clothing Company, Ltd., his rights and share in one-third of

Joseph Paquin sold to Xavier Charbonneau lot 35-101 and the undivided half of lot 25-551 parish of

Mr. Joseph A. Morin sold to Raoul Larive, the western portion of lot 55-614 parish of Montreal,

John Baptiste A. Wilson sold to Albert Piche lots 10-564 and 565 Hochelaga ward, measuring 40 feet

A large purchase of land by the City Development Company, Ltd., headed the fifty-fifth real estate details

EXAMINATIONS ANNUALLY OFFERED TO POLICYHOLDERS

Equitable Notices Members That Application Can Be Made to Agents and Will Secure Offices of

The Equitable Life Assurance Society has announced an extension of its health service so that

to-Denver service, Burlington and Denver to take the initiative.

hat the Pacific Coast travel later will and the through trains will be con-

reen Denver and Ogden are to be the Denver and Rio Grande.

INE WEEKLY SHIPMENTS. November 27.—Argentine weekly cables

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LIFE UNDERWRITERS' SUPPER BROUGHT OUT OPTIMISTIC VIEWS

Captain J. F. Weston, Managing Director of the Imperial Life Assurance Company of Canada

The last supper of the year was held last evening at Cooper's, by the Life Underwriters' Association of the Province of Quebec

A warm greeting was extended to J. F. Weston, of Toronto, managing director of the Imperial Life Assurance Company of Canada, the guest of the evening

Mr. Williams expressed regret that the Montreal underwriters had not done as those of Toronto in organizing a separate unit of the Home Guards among their members

Captain Weston dealt with the effect of the war, with its resultant financial depression, on the business of life insurance.

The speaker urged the necessity for field men to stick to work and not be discouraged by the mere thought of the difficulties to be met in selling policies at the present time.

Mr. Young alleges that the singer executed the will either through undue influence or when she was of unsound mind.

DEATH OF MRS. DAVID MORRICE GREATLY REGRETTED BY FRIENDS

Mrs. Morrice, for Fifty Years Has Been Closely Connected With Montreal Social, Charitable and Religious Circles.

Great sorrow has been caused among her family, social and religious circles by the death yesterday of Mrs. David Morrice, at her late home, 10 Fedpath street.

Mrs. Morrice, nee Annie S. Anderson, was born in Melrose, Scotland, seventy-four years ago, and at the age of twenty was married to Mr. David Morrice then of Toronto.

Mrs. Morrice was a well-known charitable worker, a member of the Crescent Street Presbyterian Church and interested in the Young Women's Christian Association and the Industrial Rooms.

TALCUM POWDERS HELD SUBJECT TO WAR TAX.

Washington, November 27.—New regulations regarding the levying of the war revenue tax on talcum powders was issued to-day by Commissioner of Internal Revenue Osborn.

It is held that talcum powders of all kinds, although not specifically named in schedule B of the Act of Congress approved October 22, 1914, are clearly such similar substances or articles to those enumerated therein as to be subject to the tax.

The fact that the successful business man is usually incidental. He is an advertiser because he is wise and possesses 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

SUN LIFE WAR MAP

The Sun Life of Canada has issued a very useful war map covering the field of operations in France and Belgium.

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PERSONALS

Mr. William Molson Macpherson was in town during the week, from Quebec, a guest at the Ritz-Carlton.

Mr. Stanford Evans, of Winnipeg, is a guest at the Chateau Laurier, Ottawa.

Mr. William Hope has returned to town from Toronto.

Mr. H. R. Wood is spending a day or so in Quebec, at the Chateau Frontenac.

Mr. N. A. Timmins, who has been in Virginia for the past few weeks, is now spending some days in New York on his way back and is expected in town about the middle of next week.

Mr. E. F. Blane, who went to New York early in the week, is returning home on Monday next.

Mr. Karl Morse, of London, is expected in Ottawa for Christmas.

Mr. Gordon, Mr. J. L. Perron, K.C., Mr. M. B. Munro, and Mr. P. Dube of Montreal, were in Toronto yesterday, as were also a number of railroad contractors.

Charles M. Holt, K.C., has joined the law firm of McRobb, Casgrain, Mitchell and Casgrain. The firm will now be composed of Hon. Thos. Chase-Casgrain, K.C., Victor E. Mitchell, K.C., Charles M. Holt, K.C., A. Chase-Casgrain, K.C., Errol M. McDougall, John J. Creelman, Gilbert S. Stairs, and P. F. Casgrain.

STRONG ELECTRIC CURRENT SERIOUSLY BURNED THREE

Two Members of Montreal Light, Heat and Power Company Taken to Hospital in Serious Condition—One Was Assistant Superintendent of Company.

George Gauthier, assistant superintendent of the Montreal Light, Heat and Power Company and Ernest Gaboury, were seriously burned yesterday afternoon while trying to repair a short circuit at No. 2 terminal of the Shawinigan Water and Power Company, Orleans street, Maitsonneuve.

As far as can be learned, the accident occurred when a lightning arrester and a ground wire in the basement of the building formed a short circuit. An arc of flame shot from one wire to the other, and a blank end wall was set on fire.

Mr. Gauthier and two employees of the company hurried to the spot, to extinguish the blaze and repair the short circuit, and in some manner the flames caught on to their clothing. One of the employees of the company was able to return to his home, but Mr. Gauthier and Gaboury were taken to the General Hospital. Both were said to be in a serious condition.

Mr. Gauthier lives at 137 Ontario street, Maitsonneuve, is 38 years of age and married. Gaboury lives at 867 des Erables street and is 39 years old.

MR. KINGSTONE A DIRECTOR.

Mr. A. Courtney Kingstone, barrister of the firm of Ingewald and Kingstone, St. Catharines, has been appointed a director of the Canadian Suspension Bridge Company, in succession to the late Col. D. R. Wilkie. Mr. Kingstone is a son of the late F. W. Kingstone, of Toronto.

CLASSIFIED ADVERTISEMENTS

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

FOR SALE OR EXCHANGE. KINDLING WOOD FOR THE MILLION—Kindling \$2.25; Cut Hardwood, \$2.35; Mill Blocks, \$2.00 per load.

WANTED TO PURCHASE A SECOND HAND safe, inside size about 18 x 15 x 12. Stair maker and Montreal, Que. Journal of Commerce, 25 St. Alexander street.

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

FOR SALE—CROSS FOXES HALF PRICE: bred for room. Write for breeding and prices. T. R. LYONS, Waterville, Que. N.S.

BUSINESS PREMISES TO LET. WE HAVE SOME VERY FINE OFFICES, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southern Building, 128 Beary street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street, Main 7990.

TO LET—CLAREMONT APARTMENTS, WESTMOUNT, Claremont Avenue, just below Sherbrooke. Beautiful location; all new. Finished inside with modern dado effects, different colors; tiled bathrooms, elaborate papering and novel electric fixtures; blinds and gas stoves with each; excellent service; everything up to date. Reasonable rentals to good tenants. Apply on the premises, to Mr. Parker. All cars go to Westmount.

PHILLIPS SQUARE, Near St. Catherine street. Store to let, heated, no taxes. Apply Jas. H. Maher, 724 Transportation Building, 129 St. James street, Phone Main 2518.

HIGH CLASS APARTMENTS. 590 SHERBROOKE WEST, Ritz-Carlton Block. Single and double rooms, suites. First-class board; events.

POINCIANA APARTMENTS, 56 Sherbrooke Street West—Very desirable apartments, four to six rooms, hot water and janitor service; immediate occupancy; moderate rentals. Further information, apply to Janitor, or The Crown Trust Company, 145 St. James Street, Main 7990.

ROYAL GEORGE APARTMENTS—Beautiful furnished apartments of five and seven rooms, equipped with all modern conveniences, cold storage, vacuum cleaner, electric dumb waiters, elevator service, janitor service; centrally located. Rents moderate. Apply at the office, 214 Bishop street, Tel. Up 3575.

SHAKESPEARE APARTMENTS, 254 Hutchison street, Shakespear, hot water all year round; electric fixtures, gas ranges, refrigerator; janitor service. Apply Janitor or phone Main 6498; evenings, St. Louis 2518.

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

NOTICES OF BIRTHS, MARRIAGES AND DEATHS, 25c each insertion.

BIRTHS. HASTLEY—At Ottawa, on November 23, 1914, to Mr. and Mrs. Fred Hastley, a son.

ALLEN—On November 22, 1914, to Mr. and Mrs. Fred Allen, 26 Sherbrooke Avenue, Ottawa, of a son.

DEATHS. ROBERT—At 152 Wolfe Street, on November 24th, Marie Melina Rose Darlas, Germaine, beloved daughter of Rosario Robert, aged 11 years, 7 months and 22 days.

BRILLON—At Outremont, on November 25th, Louis Philippe, son of Alexandre Brillon, druggist, aged 7 months.

BRISERVOIS—At 2381 St. Dominique St., on November 25th, Philomene Latour, wife of Joseph Briservo, aged 59 years.

WEEKLY PAYMENT POLICY OUT

Prudential Issues Industrial Contract Pay Able in Installments. Will Not Replace Regular Industrial.

A new form of industrial life policy is announced by the Prudential Insurance Company. It is payable in weekly installments instead of in one sum.

It is the belief of the company that there is a widespread field for a policy providing for the payment of a certain amount each week in order to tide a household over a reasonable period, until members have had a chance to readjust themselves to the changed conditions after the breadwinner is gone.

By the terms of this new policy the beneficiary receives the amount of insurance in regular weekly instalments for 13 or 26 weeks, as the insured elects at the time of his application.

It is not intended that the new form shall replace the regular industrial policy, payable in one sum, but that it shall be supplementary to it, thus making the protection of the family more complete than has hitherto been possible for industrial policyholders.

It is stated that frequently the entire amount received under the regular industrial policy is expended for funeral expenses, or it may be that the cost of medical attendance through a protracted illness has wiped out their resources, with the result that they are forced to begin their struggle practically penniless.

NOTED CHARACTER OF COBALT MINING DISTRICT DEAD.

Hallebury, Ont., November 27.—At the age of 63 C. C. Farr, founder of the town, has passed away. Coming to Canada at the age of 19, Mr. Farr entered the service of the Hudson's Bay Company, rising from Junior clerk to factor. He was stationed at Kippewa and Fort Temiskaming.

In the 'eighties he purchased the present townsite of Hallebury, and for many years worked it as a farm and saw the town rise from a solitary shack to its present position.

He established the Halleburian, a weekly paper, ten years ago, and continued as editor and proprietor until early this year, when he sold his interests.

In public life he took an active part, being an ex-Mayor of Hallebury and a prominent Conservative. He was educated at Hallebury College, Eng., and named the town after his old school.

MONEY MARKET DULL.

New York, November 27.—Local money market is dull. New call money strictly so-called, as well as time funds, is lending in limited sums at 4 1/2 to 5 per cent.

Call loans put out earlier than a week or more ago continue to renew at the rates ranging from 5 to 6 per cent., the highest rates being charged as a rule by those institutions which carried borrowers over the critical period at 6 per cent.

PERSONAL.

"IT'S A LONG WAY TO TIPPERARY" but its only 75 miles to THREE RIVERS from Montreal. Three Rivers is inviting all capitalists to turn their eyes in that direction as an ideal spot for factories.

COMPETENT LADY STENOGRAPHER (BOTH LANGUAGES), experienced in Financial, Law and Commercial work, desires position, or would take temporary position. Good references. Address: A. M., 1250 Cartier street, City.

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

AUTOMOBILE STORAGE. AUTOMOBILES STORED FOR WINTER MONTHS, in heated building; cement floors, finest in city; low insurance rates; touring cars, \$7 per month; runabouts and coupes, \$5 per month. Terminal warehouses, 36 Grey Nun Street, Phone Main 4460.

LARGE STORAGE FOR AUTOMOBILES, CARRIAGES, wagons, also repairs of all kinds at reasonable price. Jon. Bonhomme, Limited, 200 Joy.

FARMS FOR SALE. FARM—40 acres, near Smith's Falls, \$1,400; 10 acres, Kemptville, Ont., \$1,800; 27 acres, Morin Heights, Que., \$1,200; 152 acres, Magog, \$1,800. Corbett, 525A St. Denis.

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

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

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 big fireplace, 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. S. Wheeler, Proprietor, Ste. Justine Station, Quebec.

THE Journal of Commerce
 Published Daily by
 The Journal of Commerce Publishing Company,
 Limited,
 35-45 St. Alexander Street, Montreal.
 Telephone Main 2662.
 HON. W. S. FIELDING, President and Editor-in-Chief.
 J. C. ROSS, M.A., Managing Editor.
 J. J. HARRPELL, B.A., Secretary-Treasurer and
 Business Manager.
 Journal of Commerce Offices:
 Toronto—T. W. Harpell, 44-46 Lombard Street.
 Telephone Main 7999.
 New York Correspondent—C. M. Withington, 44
 Broad Street. Telephone 883 Broadway.
 London, Eng.—W. E. Dowling, 25 Victoria Street,
 Westminster, S.W.
 Subscription price, \$2.00 per annum.
 Single Copies, One Cent.
 Advertising rates on application.

MONTREAL, FRIDAY, NOVEMBER 27, 1914.

A Rural Regiment

A short time ago the complaint was made that there was no distinctive French-Canadian regiment going out to represent Canada. This was remedied by the French-Canadian leaders of Parliament addressing meetings and actively assisting in the securing of recruits. The result of their effort is a fully manned French-Canadian regiment which is now undergoing training, and which will shortly leave for the front, to fight the battles of the Empire.

It is now stated that the farming community is not properly represented among the recruits enlisting for service. Undoubtedly there are reasons why this is so, but there is no real cause why this state of affairs should continue. There are tens of thousands of young farmers and farmers' sons who, if the matter were properly represented to them, would enlist and go to the front to fight for King and Country. There is no better material for soldiers anywhere than is to be found among our young farmers. For the most part they are excellent shots, are accustomed to out-door life, and to a considerable degree of hardship. In the Civil War in the United States, the North made no real progress until the young farmers of the country enlisted in the ranks and took part in the battles. From that time on the fate of the South was sealed. In the Boer War, the Canadian farmers who went to the front gave good accounts of themselves, while the Boers who put up such a splendid fight against superior numbers consisted largely of farmers.

The fact that the farmers have not enlisted in the present campaign is not due to their lack of courage or to their want of sympathy with the cause. It is due rather to the fact that they have not been properly approached, nor told of the seriousness of the situation. One of the main factors in securing recruits is the show brought about by the parading of troops, the use of bands, or what is generally regarded as military display. The second is the realization of war's dangers, and the sacrifices it demands of men, through the publication of casualty lists, which include the names of friends and relatives. Up to the present no such lists have been published. When these occur we may expect a stimulus to the recruiting. In the city it is easier to make an appeal to the citizens than it is to reach the men in the country. The city man is also kept reminded of his duty by the presence of soldiers, by the music of bands, and in a score of other ways.

We feel satisfied that if the members of Parliament representing rural constituencies were to properly represent the facts to their constituents, and were assisted in this work by the officers commanding rural battalions, in a very short time many regiments of farmers' sons could be recruited and made ready to go to the front. Canada is primarily an agricultural country, and it hardly seems fitting to think that we have not any special rural regiments going to the front to fight the battles of the Empire.

Cracow

Cracow, now about to be besieged by the Russians, is the ancient capital of Poland, and in a measure its "Holy City." In the ancient days when Poland was a kingdom, Cracow was a city of great importance, but since the kingdom has been partitioned amongst Russia, Austria and Germany, its importance in a political sense has been greatly lessened. Cracow is one of the oldest cities in Europe, being founded about the year 700. At the present time it has important manufactures of cloth, leather, machinery, agricultural implements, chemicals, beer and tobacco. It is also the centre of an important university, which is now attended by 1,700 students, the instruction being given in the Polish language. This university in age is second only to Prague, the oldest in Europe. Cracow owes its importance to the fact that it was for centuries the centre of Polish literature, the seat of Government and a religious centre for the nation. The famous St. Stanislas Cathedral is located there, and is regarded as a monument to the greatness of the Polish people.

The city of Cracow has borne its full measure of disasters. The many wars and invasions to which Poland has been subjected all centred on the capital, with the result that the city has been taken and retaken by the Mongols, Swedes, Austrians, Russians and Prussians. When the ancient kingdom of Poland was divided among the nations, Cracow was made a free republic, but it soon became the storm centre for Polish agitators, and Austria was forced in 1846 to take possession of the city, and has retained it ever since. If a new kingdom of Poland is established, as Russia promises, Cracow will undoubtedly be made the capital of Poland.

The Rubber Industry

The Order-in-Council issued at Ottawa prohibiting the export of rubber from Canada to any country other than the British Empire calls fresh attention to the importance of this industry. Canada annually imports about \$4,000,000 worth of crude rubber and exports \$500,000 worth of rubber goods, the balance being consumed in Canada.

The rubber industry throughout the world has been somewhat seriously affected by the war, and the financial stringency resulting therefrom. Brazil, which is one of the chief sources of raw rubber, has been for some time in a somewhat unsteady position financially and matters have not been improved any by the war. The Belgian Congo is, of course, affected by the war, as the Mother Country is in a life and death struggle with Germany. Other parts of the world producing rubber are affected in a financial sense.

In 1913, the world's total production of crude rubber of all kinds amounted to 115,000 tons, and the consumption to 112,000 tons. This year's production has been estimated at 124,000 tons, and the consumption at 126,000 tons. Great Britain is the greatest consumer of crude rubber, followed by Germany and the United States. The latter country imported last year 187,735,000 lbs. for which manufacturers paid \$76,000,000 exclusive of duties.

The extent to which rubber is used at the present time is almost beyond belief. It enters into the manufacture of scores of articles and is used extensively in many of our greatest industries. Electric light wires, telephoning wires, etc., are protected by a composition made of rubber; combs of the cheaper sort are made of rubber; tennis balls, bladders of foot and basket balls are of rubber; pads for horse shoes, spring blocks, door jams all contain rubber; while many kinds of manufacturing concerns, medicinal supplies, etc., all consume large quantities of rubber. The greatest impetus to the consumption of rubber occurred during recent years when the bicycle craze came to the front and rubber was required in the making of tires. Estimates on the demand for automobile tires added to the demand. In 1909, there were but 60,000 automobiles made in the United States; last year there were 7,600,000, showing something of the tremendous demand for crude rubber. The world's crude rubber supply comes from Brazil, Peru, the Malay States, Java, Sumatra, Borneo and Africa, with Brazil and Africa the chief producers.

Another victory like that in Poland and the Grand Duke Nicholas will have taken the "Germ" out of Germany.

The war has now been waging for 116 days, during which time a million Germans have been killed or wounded, while the nation is further from victory than at any time since the conflict commenced.

Sir George Paish is returning to London accompanied by Henry P. Davison, of J. P. Morgan and Company, to complete the financial arrangements started in the United States. The United States has not only shown a sympathetic interest towards Great Britain, in her conflict with Germany, but is doing everything in her power to facilitate the proper readjustment of trade balances. The visit of Sir George Paish has been productive of much good.

Mr. Bonar Law, Leader of the Opposition in Great Britain, is anxious that the strict censorship which has been in force should be eased up a bit. He believes that the lack of news has a tendency to discourage recruiting. Undoubtedly Mr. Law is correct in the main. There has been a marvellous response to Kitchener's request for recruits, but the number is still far short of the requirements. If something could be done to encourage the devotees of sport to enlist, it would be productive of much good.

The other day, when 30,000 gathered to see a single football match, and only one recruit responded from that place, shows an unsatisfactory condition of affairs.

The tremendous sums being expended for war purposes dwarf into insignificance the amounts which people previously expended for constructive purposes, and which were thought large at the time. In Canada we have spent hundreds of millions for railways and canals, but the cost of the present war to the country will in a couple of years equal our total outlay for railways and canals. The United States has spent \$350,000,000 to dig the Panama Canal—a sum which would keep the warning nations going but little over a week. The sums voted by even progressive nations for educational purposes, for food roads, and for social betterment seem trivial and commonplace in comparison with the immense sums expended for war purposes.

Despite everything that the Kaiser and his war lords say to the contrary, it is the beginning of the end for the German armies. The crushing defeat of the Germans in Poland means that a vigorous invasion of Prussia will shortly take place, which will force the Kaiser to bring up reinforcements from the Western theatre. It is now admitted that General Joffre and General French can take the offensive whenever they wish. Such a movement would doubtless cause the loss of a great many lives, and may be delayed for some months, letting the Germans wear themselves out in useless assaults. The Germans have shot their bolt.

The departure of Sir Ernest Shackleton for the South Pole is calling forth a good deal of comment from the United States press. Among other complimentary things said about it is the statement that "no other country in the world but Great Britain would have allowed a group of trained men like Shackleton and his associates to leave at a time of great national peril." They state, for example, that "Germany would have retained the men and sent them to the front to fight her battles." Their departure at a time like this is but another evidence of the wisdom and of his country. He will be absent for at least two years, and will be entirely cut off from news of the life and death struggle in which his country has been plunged. His devotion to duty is but another example of the Britisher's readiness to serve his country. Let us hope that his lot will not be that of Scott, of whom it has been said:

"One more gone for England's sake
 Where so many go;
 Lying down without complaint,
 Dying in the snow."

GERMANY'S BAD BARGAIN.

Until the contrary appears, it is to be assumed that the Turkish shot fired at our flag was not a deliberate insult. It seems to resemble the Tampico incident, the outcome of imbecility rather than cunningness. But the question at once comes up, Will not Germany's new ally prove more troublesome than valuable?

Judging from recent events and the utterances of German university professors and publicists, moral responsibility sits lightly on the brow of the modern worshippers of Thor. Yet, when a man lets loose a wild animal or a dangerous agency, he is legally and morally responsible for all damage done by it. Germany also must recognize the fact that in dragging the Turk into the fight she assumed a moral responsibility for his conduct.

A Holy War is threatened, and perhaps desired. Should it come, it would not be civilised warfare. That term means the Crescent against the Cross—a massacre without regard to nationality, sex or age, Germans included. Germany might, when too late, sincerely regret the consequences. She could wash her hands in public, but the civilized world would not believe her when she said they were clean.

When states are at war they wish to conciliate neutral powers. If they cannot have their active aid, they at least desire their good will and friendship. But increased hostilities is noticeable in some European countries since Turkey's entrance into the war. Some stupid act like the Smyrna incident, might easily bring the armies of those countries into the field, to count heavily in the balance.—Wall Street Journal.

THE WINGS OF WAR.
 (November, 1914.)
 By S. Gertrude Ford, in the Millgate Monthly.

A wind from the perpetual deceptions.
 A wind of weeping, gathers near and far;
 Hovering hawk-like over many nations
 Behold the wings of war.

A shadow on the homes he will not pity,
 A poised and circling Doom, in act to strike,
 The treasure of the field and of the city
 He menaces alike.

Before him lie the goodly pleasant places;
 Behind him—look not that way! look apart!
 Temple and storied hall his wrath defaces,
 Shines Learning, loved, and Art.

Youth yields his strength; the wives and mothers
 Widowed, the babes are orphaned; all things
 moan.

Springs that fierce crop on that red field of anguish
 Where dragons' teeth are sown.

A voice of wailing—Death's and Desolation's!
 The wings of War mount high; yet drop not,
 Peace!

Higher and highest sits the Judge of nations
 Who maketh wars to cease!

BUSINESS VS. ALCOHOL.
 Pilots, captains, mates and other officers of vessels are prohibited from taking even one drink while passing through the Panama Canal. Governor Go-
 does not think that any man with a drink of liquor in him is safe to control a vessel even in the short distance of the canal.

This is another illustration of the feeling in the business world against alcohol. It is a matter of safety first. The business man has seen that liquor is a desperate foe to business efficiency and safety.

The moral, thinks the Ottawa Journal, is for young men. The young man who wants to get on in the business world (or any other) should cut out liquor.—St. Thomas Journal.

CITIES WITH NINE LIVES.
 When the war is over we may be sure that most of the towns and cities destroyed by the Germans will like Phoenix, arise from their ashes. The teaching of history is that a city is hard to kill. For instance, London has been decimated five times by plagues, in addition to visitations of typhus, cholera and other epidemics. She has been burned more or less severely several times. Paris has gone through eight sieges, ten famines, two plagues and one fire which devastated it. Rome has been swept by pestilence no fewer than ten times. She has been twice burned and six times driven to submission by starvation. Constantinople has been burned out nine times and has suffered from four plagues and five sieges.—London Chronicle.

WANT UNCLE SAM TO FIGHT.
 The graduates of Harvard University in Toronto have entered a protest against U. S. neutrality in this war. They think their nation should make common cause with Great Britain in the protection of small powers such as Belgium, as provided for in the Hague Convention, to which the United States was a signatory. There evidently was no Professor Munsterberg on the staff of Harvard in their time.—Stratford Beacon.

"A LITTLE NONSENSE NOW AND THEN"
 A St. Louis evangelist suggests that the payment of all debts be postponed until the day of judgment. The moratorium craze is spreading.—Albany Journal.

The ideal infant for Flanders just now—for mobility, endurance and immunity—would be one recruited from clammers and sewer-diggers.—Boston News Bureau.

Gour Mette—"It is scandalous the way meat prices are going up."
 Book Worm—"Yes. I am expecting any day to hear that the price of 'Lamb's Tails' has been raised."
 Truth.

"I have sent for you," said the man of the house, "because these pipes need looking after. There's a leak somewhere and a lot of gas going to waste."
 "No, sir," replied the gas company's inspector, meditatively: "maybe there's a leak, but there ain't no gas going to waste—you'll find it all in the bill."

"If the wind blows this way for another hour," said the captain on board of a ship in danger of being wrecked, to a passenger who was a clergyman, "we shall all be in heaven."
 "God forbid!" was the prayerful answer of the divine.

"Can't you use a less hackneyed expression than, 'He kicked for the tall and uncut timber?'" asked the editor.
 "Well," said the young reporter, "I might say, 'He beat it to the forest reserves where the weeping willows have never had their eye lashes trimmed.'"
 Truth.

"I wouldn't 'o' had no trouble wit de constable ne nobody," said Mr. Eriastus Plinkley, in the Washington Star, "if it hadn't been for woman's love 'o' dress."
 "What has dress got to do with it?" asked the jailer.
 "My woman folks warn't satisfied to eat de meat 'o' de chicken. Dey had to put de feathers in deir hats an' parade 'em as circumstantial evidence."

"Study a child's character," said Henry Ford, in Washington. "Note his proclivities. Then choose a trade or a profession for him accordingly."
 "I sent a little boy out the other day with a quarter to make a small purchase for me. On his return he told me the article I desired was out of stock and handed back my quarter—in the form of two dimes and a nickel."
 "This boy, of course, is cut out for a writer."
 Philadelphia Bulletin.

Jock MacTavish and two English friends went out on the loon on a fishing trip, and it was agreed that the first man to catch a fish should later stand treat at the inn. As MacTavish was known to be the best fisherman thereabouts, his friends took considerable delight in assuring him that he had as good as lost already. "An, 'ye ken," said Jock, in speaking of it afterward, "balkit o' them had a guid bite, an' wis aye mean they wadna' part." "Then you lost?" asked the listener. "Oh, no. I didna' pit ony bait on my hook."

NEUTRALITY OF THE SUEZ CANAL.
 (Wall Street Journal.)
 Since the entry of Turkey into the present war much has been said about the possibility of German-commanded Turkish troops destroying the Suez Canal. There is no question such a step would be of serious consequence to England, as well as the commercial world. But if a treaty is worth anything this will not be done.

As long back as 1893 Prince Metternich gave as his opinion that if such a canal were ever constructed it should be neutralized. Thirty-one years afterward the canal was opened, and at once its neutralization became a subject of discussion. But no definite steps were taken until in 1888 an international conference on the question was proposed by England. Five years later the Convention of Constantinople agreed upon a neutralization treaty. In that treaty it was stipulated that:

"The canal is open in time of peace as well as of war to merchantmen and men-of-war of all nations. No attempt to restrict this free usage of the canal is allowed either in time of peace or war. The canal can never be blockaded."

"In time of war, even if Turkey is a belligerent, no act of hostility is allowed either inside the canal itself or within three sea miles from its ports. Men-of-war of the belligerents have to pass through the canal without delay."

"Troops, munitions and other war materials may neither be shipped nor unshipped within the canal and its harbors."

"No men-of-war are allowed to be stationed inside the canal. No permanent fortifications are allowed in the canal."

The powers making up this convention of 1888 were Austria-Hungary, France, Germany, Great Britain, Holland, Italy, Russia, Spain and Turkey. They have solemnly bound themselves to neutralize the canal. Even with devastated Belgium standing as an object lesson before the world, it is difficult to think that this treaty would not protect it. There is no mistaking those words: "No attempt to restrict this free usage of the canal is allowed in time of peace or war. The canal can never be blockaded." Those words leave no ground for the plea of "military necessity." The nation that put forth such a plea would only convict itself in the eyes of self-respecting peoples as a barefaced violator of its own pledged obligations.

Should the canal be blockaded, then it would seem necessary for law-abiding powers to provide in the future for some international method of enforcing treaties, and especially those of neutralization.

WRITERS AND NATIONAL CRISES.
 It was not only soldiers whom the European war mobilized. Literary men were called to the colors. Their orders were, to be sure, tacit. It was not a government or military, but a kind of moral compulsion that was laid upon them. And of this the nature is plain. The leading writers of England and France and Germany and Russia have felt that, in a way, the voice of the nation got clearest utterance through them. And in the great crisis through which their countries were passing, they knew, without being told, that some moving expression of sentiment, some large and inspiring view, some word of guidance was expected of them. So the coming of the war found these men of letters, too, in process of full mobilization.

We are as yet more competently informed of the work of English writers, in this respect, than of what has been going on in Germany and France. With the passing of arms between Hauptmann and Roland the American public has been made fairly acquainted. The echoes of what Anatole France has written about the war have reached us but faintly. In at least one case—that of Baron de Constant—French writing has reached a level much higher than mere patriotism of the narrower sort. But it is the literary men of England whom we have seen most numerous taking the field. H. G. Wells was perhaps the first to appear, but he was speedily followed by Watson and Kipling and Maselief and Hardy and Bennett and Chesterton and Galsworthy—to run hastily over a part of the list. In a class by himself is James Bryce, who has written a pamphlet on the war, in which historical knowledge is combined with philosophic insight. Not in the time of any man living has an imminent national emergency so called upon the best writers of England to give the best that is in them.—New York Commercial.

CLOSURE OF THE NORTH SEA.
 In the endeavor to ascertain whence Germany is getting supplies to which the usual routes are closed because of the war, the following figures have been collected as to Denmark's unprecedented imports from the United States (through the port of New York) during the month of September, 1914:

Copper, 4,201,520 pounds (none in September, 1912), Zinc, 336,120 pounds (none in September, 1912). Illuminating oil, 1,478,528 gallons (none in September, 1912). Naphtha, 512,738 gallons (none in September, 1912). Cottonseed oil, 810,186 gallons (15,489 gallons in September, 1913). Wheat, 169,735 bushels (64,205 bushels in September, 1913). Oats, 158,763 bushels (none in September, 1913). Rye, 116,974 bushels (none in September, 1913). Pork (salted), 399,949 pounds (none in September, 1913).

No wonder the Admiralty has declared the North Sea closed.—Victoria Colonist.

VISITS POSTPONED.
 December 10 is the date fixed by the Kaiser for the occupation of Calais. Owing to circumstances over which he had no control the Kaiser has already been obliged to cancel several similar prospective visits to places of interest in France.—Hamilton Herald.

THOMMY ATKINS.
 In reply to an inquiry as to why British soldiers are called "Tommyes," the reason appears to be that in all the old War Office forms of soldiers' accounts the method company officers were to pursue in keeping them was illustrated by one finished example, and the name taken was "Thomas Atkins."—Victoria Colonist.

GREAT BRITAIN IS FAR-SIGHTED.
 Great Britain has declared the seas open to cotton, thereby relieving a condition which threatened the financial status of the south. The British authorities are far-sighted. No act they could have performed would have assured a more friendly feeling towards their nation in an important section of the United States than the prompt admission that cotton is not contraband and can be exported at will without risking capture.—Vancouver World.

AMERICAN BANK CLEARINGS.
 New York clearings, \$278,189,606; decrease, \$32,045.
 Boston clearings, \$22,557,453; decrease, \$7,924.
 Philadelphia clearings, \$24,502,575; decrease, \$90,552.

CAPTURE
 Your "Chocolate Soldier Seat TO-DAY"
 TICKETS, 25c, 50c, 75c & \$1.00 for Sale at ALL JASSBY'S DRUG STORES.
 (Jassby is the man who takes the rice out of the bowl.)
 LEVY'S CIGAR STORE,
 (On the starboard bow of the Arena.)
 BRYSON'S DRUG STORE,
 (Canada's most palatial pharmacy.)
 HUGO'S PHARMACY, Cor. Laurier and Parliament.
 Outremonters, "you ought" to buy your drug here.)
 SPERMAN'S PHARMACY, 4190 St. Catherine Street West.
 (Prescriptions for tickets promptly filled.)
 ARCHAUBAULT'S MUSIC STORE, 312 St. Catherine St., near St. Denis.
 (The East End Melody Palace.)
 FINLAYSON'S, 368 Victoria Ave., near Sherbrooke (Westmont's famous sweet shop.)
 THOMSON'S CIGAR STORE, 102 Notre Dame Street West.
 (Add 25c to the price of your ticket, and Thomson will "give" you a good cigar.)

PRINCESS THEATRE, NEXT WEEK
 Under the auspices of the Montreal Press and Advertising Club for the benefit of the Christmas Tobacco Fund for the Second Contingent

CAFE VILLENEUVE, LIMITED
 Public notice is hereby given that under the Quebec Companies' Act, letters patent have been issued by the Lieutenant-Governor of the Province of Quebec, bearing date the thirtieth day of November, 1914, incorporating Messrs. Francis Villeneuve, Joseph Villeneuve, Emery LeBrun, gentleman; Ephon Joseph Villeneuve, gentleman; and Edmond Verduin, gentleman, all of Montreal, for the following purposes:

To carry on the business and trade of keepers of hotels, boarding and lodging houses, restaurants, tobacconists, cigars, etc., and any other business of like nature, the whole subject to the provisions of the present act and the regulations thereunder.

To acquire any similar business or any interests in any company or corporation carrying on a business of like nature and to pay for the same in cash or bonds or partly in cash and partly in bonds of the company or corporation, under the name of "Cafe Villeneuve, Limited," with a capital stock of twenty thousand dollars (\$20,000.00) divided into two hundred (200) shares of one hundred dollars (\$100.00) each.

The principal place of business of the corporation will be in the city of Montreal.

United from the office of the Provincial Secretary this thirtieth day of November, 1914.

C. J. SIMARD,
 Deputy Provincial Secretary.

BANK OF MONTREAL
 Established 1817
 INCORPORATED BY ACT OF PARLIAMENT
 CAPITAL PAID UP..... \$10,000,000.00
 REST..... \$14,000,000.00
 UNDIVIDED PROFITS..... \$ 1,096,968.40
 Head Office - MONTREAL
 BOARD OF DIRECTORS:
 H. V. MEREDITH, Esq., President.
 A. Baugarten, Esq.,
 Hon. Robert Mackay,
 G. R. Heesler, Esq.,
 H. R. Drummond, Esq.,
 E. B. Greenhalgh, Esq.,
 Sir Thos. Shaughnessy,
 & C. O.
 A. Baugarten, Esq.,
 D. Forbes Angus, Esq.,
 Sir William Macdonald,
 C. B. Norris, Esq.,
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 Wm. McMaster, Esq.,
 & C. O.
 Sir FREDERICK WILLIAMS-TAYLOR, Gen. Man.
 A. D. BRAITHWAITE, Asst. Gen. Man.
 Bankers in Canada and London, England, for Dominion Government
 BRANCHES at all important Cities and Towns in the Province in the Dominion of Canada.
 IS NEWFOUNDLAND: ST. JOHN'S, CURLING, GRAND FALLS.
 IN GREAT BRITAIN: LONDON, 47 Threadneedle Street, E. C. 2, Sub-Agency, Waterloo Place, Pall Mall, S.W.
 IN THE UNITED STATES: NEW YORK, R. Y., 40 Wall Street; CHICAGO, ILL., 111 N. WABASH ST.; SPOKANE, WASH., 111 N. WABASH ST.; MEXICO: MEXICO, D. F.

BANK OF HAMILTON
 ESTABLISHED 1817
 Head Office - HAMILTON
 Capital Authorized - \$5,000,000
 Capital Paid Up - 3,000,000
 Surplus - 3,750,000

THE STANDARD BANK of Canada
 ESTABLISHED 1851
 118 Branches throughout the Dominion
 A general Banking Business transacted
 Correspondence invited
 FACING THE COST.
 With the single exception of Japan, Great Britain will have in the tax schedule unanimously accepted by Parliament the heaviest income tax of any nation in the world. The exemption of incomes of \$99 a year still holds. But the tax in the future will be from 16 1/2 per cent. on earned incomes, not counting the surtax on large and unearned incomes, which brings up the levy in some cases to 29 per cent. This is a tremendous burden, but at least the British people pay partly out of income. They realize the cost of war, and they are facing it. They do not adopt our costly method of making expenditures first, and financing them afterwards. Every member of the House of Commons is an income tax payer, and some of them on the largest scale. The payment of such taxes, to say nothing of the voting of them, will involve a degree of patriotism only second to service on the firing line. This is as it should be. It is a guarantee that the funds so collected will be wasted. There are no "pork barrels" or subventions to favor political interests. The imposition may, indeed, be still more direct before the war is over. The Chancellor of the Exchequer said that "at present" there was no intention to impose an income tax upon the wage-earning class. Great Britain will not be able to stay, as France did after the Seven Years' War, that at least there was no public debt. Posterity will have to bear the burden. Even nothing of the value of them will last more than a year. It will be five years at least before the amortization of the public debt by the purchase of consols can be resumed. But every voter will have the stern facts brought home to him. This is the positive high moral value of direct taxation and the budget system. These together make a safeguard against waste. The comparison with our \$100,000,000 "war taxes" in time of peace is anything but flattering. Most of us, witness conditions equally desperate before we learn to look our financial problems squarely in the face?—Wall Street Journal.

IS INFLUENCED BY THE NEW WAR
 Bank of England Statement
 Effect of Three Billion Subscription
 REDUCTION IN RESERVE
 Proportion of Reserves to Liabilities Securely Setback Since the End of October
 London, November 27.—The weekly statement of the Bank of England, showing the following: This week, £255,857,000
 Total reserve .. £55,857,000
 Creation .. 72,223,700
 Bullion .. 111,815,000
 Other securities .. 18,692,000
 Public deposits .. 168,452,000
 Prop. res. to liab. .. 31.60 p.c.
 Government securities .. 26,285,000
 New York, November 27.—Proportion of liabilities shown in the Bank of England's compares as follows:
 Year Per Cent.
 1914 .. 31.60
 1913 .. 34.38
 1912 .. 50.81
 1911 .. 51.32
 1910 .. 51.47
 1909 .. 55.93
 1908 .. 48.92
 1907 .. 48.83
 1906 .. 44.92
 1905 .. 41.72
 1904 .. 45.94
 Average .. 49.42
 Every item in this week's bank return is needed by the subscription to the new war. The amount required on application, although both items are quite enough to influence the total subscription of \$3,000,000,000. The proportion of reserve to liabilities is first setback since the end of October, but a per cent. makes a sufficiently safe and satisfactory showing. No doubt the increase in public deposits and greater degree in other securities may be taken representing the influence of the treasury. The increases in the two deposit items and two loan items government and other securities practically balance. The small reduction in reserves represents a very corresponding decline in the gold holding both items are large enough for all present and future purposes. After the Stock Exchange settlement of December 1st it is probable that the still nominal hand will be reduced to a working figure, and certainly not then at least after the end of the year, the stock market will be open and business, by accidents, restored to an approximately normal condition.

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 (or One Year from date at a cost of Three Dollars.)
 Write Plainly
 Name _____
 Address _____
 Give Town and Province

BANK OF MONTREAL
 Incorporated by Act of Parliament
 Paid Up \$10,000,000
 D-PROFITS \$4,000,000
 \$ 1,000,000.00

Office - MONTREAL

BOARD OF DIRECTORS:
 MEREDITH, Esq., President.
 A. Baumgarten, Esq.
 Mackay, Esq.
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 Sir William Macdonald
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 R. C. W.

WILLIAMS-TAYLOR, Gen. Man.
 and London, England, for
 Dominion Government
 at all important cities and towns
 in the Dominion of Canada.

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

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

NEW YORK: NEW YORK, R. Y.,
 W. A. BOG, and J. M. MULLINEUX,
 11 Wall Street; CHICAGO, ILL.,
 W. W. WASH.

MEXICO, D. F.

BANK OF HAMILTON
 ESTABLISHED 1827

Office: - HAMILTON

Authorized - \$5,000,000
 Paid Up - 3,000,000
 Reserve - 3,750,000

STANDARD BANK
 of Canada
 Branches throughout the Dominion
 Banking Business transacted
 Correspondence Invited

IS INFLUENCED BY THE NEW WAR LOAN

Bank of England Statement Shows Effect of Three Billion Subscription

REDUCTION IN RESERVES

Proportion of Reserves to Liabilities Secured its First Setback Since the End of October.

London, November 27.—The weekly statement of the Bank of England, shows the following changes:

	This week.	Last week.
Total reserve	\$55,357,000	\$55,706,000
Circulation	\$5,814,000	\$5,813,000
Billions	\$2,222,750	\$2,570,000
Other securities	\$11,815,000	\$10,703,000
Other deposits	\$58,462,000	\$47,334,000
Public deposits	\$18,690,000	\$16,286,000
Prop. Res. to liab.	31.60 p.c.	34.04 p.c.
Government securities	\$26,285,000	\$18,600,000

New York, November 27.—Proportion of reserve to liabilities shown in the Bank of England's return compares as follows:

Year	Per Cent.	Bank Rate
1914	31.60	5
1913	34.38	5
1912	50.81	5
1911	51.32	5
1910	61.47	5
1909	55.93	5
1908	48.92	2½
1907	48.83	7
1906	44.92	5
1905	41.72	4
1904	45.94	3
Average	49.42	4.7

Every item in this week's bank return is influenced by the subscription to the new war loan as the amount required on application, although only 2 per cent. is quite enough to influence the market in a total subscription of \$3,000,000,000.

The proportion of reserve to liabilities gets its first setback since the end of October, but at 31.60 per cent. makes a sufficiently safe and satisfactory showing.

No doubt the increase in public deposits and in a greater degree in other securities may be taken as representing the influence of the treasury.

The increases in the two deposit items and in the two loan items government and "other securities," practically balance.

The small reduction in reserves represents an exactly corresponding decline in the gold holdings, but both items are large enough for all present and practical purposes.

After the Stock Exchange settlement of December 1st, it is probable that the still nominal bank rate will be reduced to a working figure, and certainly if not then at least after the end of the year, when the stock market will be open and normal, barring accidents, restored to an approximately normal basis.

AMERICAN BANK CLEARINGS.
 New York clearings, \$278,189,606; decrease, \$124,323,845.
 Boston clearings, \$22,567,453; decrease, \$7,924,931.
 Philadelphia clearings, \$24,502,575; decrease, \$5,490,262.

CAPTURE
 Your "Chocolate Soldier" Seat TO-DAY

TICKETS, 25c, 50c, 75c & \$1.00 for Sale at ALL JASSEY'S DRUG STORES.

(Jassey is the man who takes the rice out of your pocket.)

LEVIS CIGAR STORE, (On the Starboard bow of the Arena.)
 BRYSON'S DRUG STORE, (Canada's most ideal pharmacy.)
 HUOT'S PHARMACY, Cor. Laurier and Park Avenue.
 (Outrigger, "you ought" to buy your drugs here.)
 SPEARMAN'S PHARMACY, 4190 St. Catherine St. near Green.
 (Prescriptions for tickets promptly filled.)
 ARCHAMBAULT'S Music Store, 312 St. Catherine St., near St. Denis.
 (The Best Find Melody Palace.)
 FINLAYSON'S, 368 Victoria Ave., near Sherbrooke.
 (Westmount's famous sweet shop.)
 THOMSON'S CIGAR STORE, 102 Notre Dame Street West.
 (Add 25c to the price of your ticket, and Thomson will "steal" you a good cigar.)

AT THE PRINCESS THEATRE, NEXT WEEK Under the auspices of the Montreal Press and Advertising Club for the benefit of The Christmas Tobacco Fund for the Second Contingent

CAFE VILLENEUVE, LIMITED

Public notice is hereby given that under the Quebec Companies' Act, letters patent have been issued to the Lieutenant-Governor of the Province of Quebec, bearing date the thirteenth day of November, 1914, incorporating Messrs. Francois Villeneuve, restaurant keeper, Emery LeBrun, gentleman; Ephraim Joseph Villeneuve, commercial traveler; Joseph Villeneuve, gentleman, all of Montreal, for the following purposes:

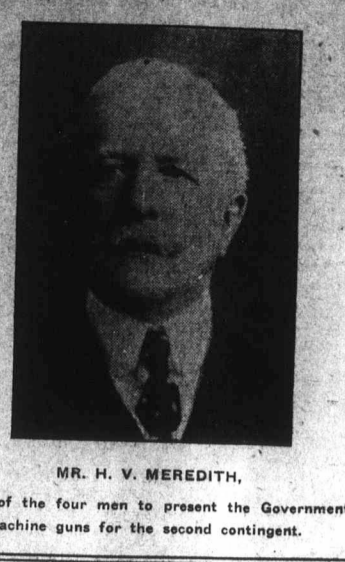
To carry on the business and trade of keepers of hotels, boarding and lodging houses, restaurants, cafes, bars, sellers of alcoholic or temperance liquors, tobacco, cigars, etc., and any other business of a like nature, the whole subject to the provisions of the license act and municipal regulations.

To acquire any similar business or any interests in any company or corporation carrying on a business of a like nature and to pay for the same in cash or in shares or paid up shares of the company, under the name "Cafe Villeneuve, Limited," with a capital stock of twenty thousand dollars (\$20,000.00) divided into two hundred (200) shares of one hundred dollars (\$100.00) each.

The principal place of business of the corporation, will be in the city of Montreal.

Dated from the office of the Provincial Secretary, the thirteenth day of November, 1914.

C. J. SIMARD,
 Deputy Provincial Secretary.



MR. H. V. MEREDITH, One of the four men to present the Government with machine guns for the second contingent.

BOSS CROKER AND INDIAN MAID PREPARE FOR WEDDING

New York, November 27.—Richard Croker, the former Tammany chief, is to marry Bula Benton Edmondson, 23 years of age, a professional lecturer and singer, who is half a century younger than her prospective husband.

Miss Edmondson, according to the records of the Hippodrome, has been described as a charity Indian girl, and has been called by the Chicago Tribune the "most beautiful Indian girl in America."

Mr. Charles B. Smith, president of the Oklahoma Water Company, of Muskogee, said, in writing to the Hippodrome management, that she had a good voice, was an excellent rider, and had a 100 acre apple orchard, and would capture an audience by the way she could sing "The Star Spangled Banner" in the Cherokee tongue.

Her father, a Scotchman, was born in Georgia, and he went to Oklahoma many years ago, marrying and having one child. Miss Edmondson was first sent to an Indian school at Tuklequah, Okla., and when her father prospered and she became 16 years old, she was sent to the Chicago University, where she took a full course. Later she took up music. Her parents left her a sizable farm near Muskogee.

FOREIGN EXCHANGE.

New York, November 27.—Business in foreign exchange in the forenoon was on a restricted scale. Demand sterling sagged off to 4.88½; cable transfers were relatively better in tone on account of the approach of the month end financing. Limited trading was due to the disposition on the part of traders to await the events following the re-opening of the Stock Exchange for bond trading.

Sterling—Cables 4.89½; demand 4.88½.
 France—Cables 5.09½; demand 5.10.
 Marks—Cables 86; demand 85½.
 Guilders—Cables 40½; demand 40½.

COFFEE EXCHANGE TO AMEND SUGAR TRADING BY LAWS.

New York, November 27.—The Board of Managers of the Coffee Exchange has authorized the Sugar Committee to make amendments to by-laws regulating trading in sugar. A meeting of members of the Exchange will probably be called for December 7th to vote upon the amendment. As changes in by-laws regulating sugar trading are considered necessary owing to the situation arising out of the war in Europe.

CHICAGO WHEAT MARKET

Chicago, November 27.—Wheat was heavy with prices in the late afternoon 2 to 2½ cents below Wednesday's closing levels. The break was due to heavy short selling, promoted by weakness at Liverpool and the estimate placing Argentine crop at about 200,000,000 bushels, with an indicated exportable surplus of 144,000,000 bushels, also had a decided influence on the market. Northwestern receipts were relatively large and seaboard clearances for the week were expected to be rather small.

Profit taking by shorts served to check the decline, but prices failed to rally materially.

Corn started barely steady in sympathy with wheat, but predictions of unsettled weather caused shorts to cover, and December rallied ½ of a cent. There was good commission house buying on the decline. Cash demand was fairly good.

The oats market was heavy in sympathy with wheat. Export demand was fair, but there was considerable hedge pressure.

LONDON METAL QUOTATIONS.

London, November 27.—Spot copper £54 2s. 6d., off 15s.; futures £54 2s. 6d., off 17s. 6d.; electrolytic £57 12s. 6d., off 7s. 6d.
 Spot tin £141 10s., off 15s.; futures £140 5s., off £1 5s.; Straits £150, up 10s.
 Lead £19 5s., unchanged; Spelter £25 15s., up 2s. 6d.

LARGE ORDERS FOR WEARING APPAREL.

Milwaukee, November 27.—The Wisconsin Knitting Mills are working on rush orders for 108,000 dozen pairs of woolen socks and 40,000 sweaters for the British and French Governments. A lacrosse concern refused an order for 300,000 sheepskin coats for France on account of the lack of material.

SULTAN DECLARES HOLY WAR AGAINST THE ALLIED FORCES

Constantinople, November 27.—(via Sofia and London)—The proclamation of a holy war announced for the first time some ten days ago, was published here to-day.

It is signed by the Sultan and twenty-eight Moslem priests, and calls upon the Moslem world to participate in a holy war against Britain, Russia and France, the Entente Powers.

COMMERCIAL PAPER.

New York, November 27.—Commercial paper market is quiet but normally so, as this is the period of the market for credit accommodation. Rates remain unchanged at 5 per cent, for prime names with a few sales done below that figure.

ISSUE OVER-SUBSCRIBED.

Boston, November 27.—Hornblower and Weeks and Wm. A. Read & Company, announce that the issue of \$1,000,000 North Packing and Provision Company, first mortgage sinking fund gold 5's due Jan. 1st, 1945, offered by them last Wednesday has been over-subscribed.

PRINT BOND QUOTATIONS.

New York, November 27.—The Committee of Five of the Stock Exchange has decided to print bond quotations on the ticker when the Exchange opens tomorrow. The Committee has not yet decided in regard to the minimum prices, but is expected to do so during the day.

STERLING GUM CO. WILL SPREAD HABIT

Exception Taken to Press Statement Regarding Directorate of the Co. and Statement issued A \$2,000,000 BUSINESS

Sales for First Six Months Since Incorporation of Company Have Shown a Generally Steady Increase.

New York, November 27.—Prominent interests of the Sterling Gum Company take exception to an article in a New York paper in which the implication was made that the same interests are in control of the Sterling Gum Company and United Profit Sharing Corporation. Percival S. Hill, who has been prominently identified in the formation of the Sterling Gum Company, has the following to say:

"George J. Whelan is not in any way connected with the management of the affairs of the Sterling Gum Company. Furthermore, he is not even a stockholder in the company. I have the greatest respect for the ability of Mr. Whelan, but at the time of the formation of the Gum Company, Mr. Whelan made it very plain that his many other interests made it impracticable for him to go into the Sterling Gum Company."

Sales for first six months since the incorporation of the Sterling Gum Company have been as follows: April, \$35,785; May, \$48,540; June, \$60,750; July, \$93,431; August, \$122,017; September, \$151,896.

"I consider that any company that is doing business at the rate of \$2,000,000 a year after six months is in a pretty sound condition. Furthermore, we have sent a man to England and future of the Sterling Gum Company there under his organization seems very bright."

New York, November 27.—The statement of earnings of the Sterling Gum Company aroused interest in the stock and transactions were made at an advance of ½ point over the high of Wednesday.

Maxwell Motors common sold at 14½, unchanged. First preferred stock sold at 44, unchanged. Kelly Springfield Tire common stock advanced ¼ point to 62. Standard Oil shares were quiet and featureless at prices about on a parity with previous closing.

	Bid.	Asked.
United Profit Sharing	16½	17½
Sterling Gum	4½	5½
United Cigar Stores	9½	9¾
Braden	6½	6¾
Anglo American Oil	14½	15
Stan. Oil, California	297	...
Prairie Oil & Gas	425	435

GERMANS MUST GIVE NOTICE OF ANY ZEPPELIN RAIDS.

Washington, D.C., November 27.—Reports that the United States Government had made informal protest against the dropping of bombs from Zeppelins and taubes on cities occupied by non-combatants to the various European governments, particularly Germany, are confirmed at the State Department.

Officials declared that these representations were made by the United States last October, and that as a result Zeppelin raids have practically ceased.

Secretary of State Bryan would not admit that the United States had done more than "to make inquiries" of specific cases of bomb dropping, but it was learned from other sources that the government had thrown its influence against a repetition of the raids.

The United States, in its note to the Hague convention provided that 24 hours' warning be given to all non-combatants in cities subjected to attack by Zeppelins, and that the German government, through its Ambassador Count Von Bernstorff, finally agreed to this stipulation.

THE HIDE MARKET

New York, November 27.—The market for common dry hides was quiet, but the tone was strong and prices were advanced. Mountain Bogotas being raised to 30 cents. A weekly brokers' circular reported sales for the period of 136,362 hides, of which 107,205 were Buenos Ayres imported for tanners account. The stock on hand consists of 20,000 Bogotas and 6,000 Central America, a total of 26,000.

Dry salted hides have also been advanced. The city packer market was quiet.

CONDITIONS BETTER IN CHICAGO.

Chicago, November 27.—Leading bankers report rather better collections, due partially to the recent economies in business. Few bankers who subscribed to the Cotton Pool expect they will have to take their commitments because they do not regard the plan as feasible.

PHILA. EXCHANGE GOVERNORS TO MEET TO-DAY.

Philadelphia, November 27.—The Board of Governors of the Philadelphia Stock Exchange will hold a meeting at 12:15 to-day to consider the question of re-opening the Exchange for trading in listed bonds and perhaps low-priced local stocks.

BUSINESS IS BETTER.

Chicago, November 27.—The Tribune has over three columns and the Herald over one column of messages from many cities, showing that business has responded substantially to European war orders and easier money.

TENTH CALL MADE.

New York, November 27.—J. P. Morgan and Company, and Khun, Loeb and Company, syndicate managers, have issued a call for payment of \$2,695,255 from members of the \$100,000,000 New York City Loan Syndicate, payable in the Clearing House checks. This is the tenth call.

IRON PRICES.

New York, November 27.—The Iron Age reports an advance of 15 cents a ton in Bessemer Iron, Pittsburgh, from \$14.55 to \$14.70. Basic Valey furnace is off 10 cents a ton. Wire nails are off \$1 a ton from \$1.60 to \$1.55 a box.

LIVERPOOL WHEAT.

Liverpool, November 27.—Wheat opened off 3½d. from Wednesday's opening. Dec. 9s. 5d. Corn opened off ½ to 1¼d. from Wednesday's close. Dec. 5s. 6d.; Jan. 5s. 6½d.

LIVERPOOL COTTON.

Liverpool, 2 p.m.—Sales cotton 4,650 bales of which 3,500 were American. Future market quiet, prices on ½ point. May-June, 4.18d.; July-Aug., 4.25; Oct.-Nov., 4.33½.

BRITAIN'S WAR LOAN OVER-SUBSCRIBED

Applicants in Motherland Numbered More Than One Hundred Thousand

LLOYD-GEORGE STATEMENT

Whole World Owed Britain Money, United States Being Indebted to Her For \$5,000,000,000.

London, November 27.—Chancellor Lloyd-George in a speech in the House of Commons, declared that England had rallied from the financial depression caused by the war and that conditions now were of the very best. In evidence of his statement the Chancellor pointed out that the new war loan of \$1,750,000,000 had been over-subscribed.

The Chancellor declared that applicants to the war loan numbered more than 100,000, but he gave no figures as to the amount of the over-subscription.

"The position of Great Britain in international commerce is unique," he said. "It stands without parallel. The financial outlook at the beginning of the war was not caused by lack of national credit but by failure to receive remittances from abroad.

"For the moment we could neither buy or sell. The whole world owed us money, the United States alone owing us \$5,000,000,000, but we could not transact any business. The transactions of the Bank of England in this critical time have been enormous. In spite of the prevailing conditions, however, there has been only one serious complaint."

The Chancellor declared that Britain's business and commerce had been saved by the bill of operations, passed by Parliament to assist the Empire's finances. He added that the currency notes outstanding, now amount to \$1,690,000.

MONTREALERS PRESENT MACHINE GUN TO THE SECOND CONTINGENT

Senator Mackay and Messrs. H. Vincent Meredith, C. B. Gordon and Huntley Drummond Are the Men Responsible.

Four patriotic Montrealers—Hon. Robert Mackay, and Messrs. H. V. Meredith, C. B. Gordon and Huntley Drummond—have presented the Canadian Government with a machine gun section to accompany the second contingent.

In an interview with the Journal of Commerce to-day, Mr. Gordon confirmed the rumor that the gift had been made to the Government, and that it had been accepted.

It is said that it will be commanded by Edward Holland, of Ottawa, who has had a wide military experience, winning the Victoria Cross in South Africa. The splendid gift of the four men is favorably commented upon by the "Street," and by business men throughout the country.

MOVEMENTS IN CURRENCY.

New York, November 27.—The reported movements in currency this week indicate a loss in cash by banks of something over \$5,000,000.

Banks received from interior \$1,815,000. Shipped to interior \$1,478,000. National Bank Notes sent to Washington for redemption \$711,000. Gain from interior \$10,127,000. Ordinary disbursements by sub-Treasury 1,907,000. Payments by banks for customs, internal revenue retirement, of emergency currency, etc., etc. 26,195,000. Loss on sub-Treasury operations proper, 18,945,000. Net loss \$8,808,000.

SILVER AT NEW YORK.

New York, November 27.—Handy and Harman quoted silver 49½ cents; London bar silver 22 13-16d.

NEW YORK COTTON RANGE.

New York, November 27.—Sales of cotton, 10 a.m. to 2 p.m.—

	Open.	High.	Low.	Last.
Dec. old	7.30	7.43	7.30	7.41
Jan. new	7.52	7.55	7.52	7.55
March, new	7.60	7.60	7.60	7.66
May, new	7.71	7.80	7.70	7.75
July, new	7.89	7.92	7.87	7.90
Oct. new	8.11	8.18	8.11	8.15

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COMMERCIAL -- DEVELOPMENT -- INDUSTRIAL

GROWING DISTRUST OF RAILROAD INVESTOR

Argument on Behalf of Railroads for Modification of Inter-State Commerce Commission's Order in Rate Case

CONSIDER FOREIGN MONEY

Many Railroads Could Then Largely Finance Their Requirements by Sale of Increased Stock Issues Or At Least of Convertible Bonds.

The argument of Howard S. Graham, of the banking firm of Graham & Co., of Philadelphia, made before the Inter-State Commerce Commission on behalf of the railroads for a modification of the Commission's order in the freight-rate case, has been printed in pamphlet form. We quote from it as follows:—

It is not within my province to dwell upon the indirect credit created by the development and diffusion of values, and the direct and indirect welfare of the entire population financially and otherwise, due to railroad transportation, but it would seem to come within the scope of this argument to urge the recognition of the foreign money force heretofore brought to this country and employed through the railroads in the development of our values and resources.

This source has been essential, and now, being stopped on account of the war, and probably for a long time to be curtailed, in order to provide for the rehabilitation that will become necessary abroad, we are menaced in two ways. First, being a debtor nation with great necessary development beyond our own monetary resources, and second, by the probability of the foreign money markets requiring the cash value of our securities.

We cannot well overcome the first, but we may be able to a great extent to guard against the second by re-establishing the integrity of our railroad credit, which would induce large numbers of foreign holders to withstand a desire to dispose of their holdings at this time, and so serve to help restore the equilibrium, which, if destroyed, would cause acute distress to this country and its people for a long time.

It is estimated that from \$4,900,000,000 to \$6,000,000,000 American securities are held by foreign interests, the bulk of which are railroad debts. Realization of these, due to existing conditions or disaffection, would be disastrous to an incalculable extent.

For all these reasons, which, voicing the investor, appear to be great, there is still another condition which predominates, and that is the distrust of the investor in railroad securities, and this distrust, added to other conditions, makes it imperative that our national and individual duty should be to establish this credit beyond reproach or fear as far as may be within our power, as in my opinion this, while necessary before this prevailing war, becomes now vitally essential.

Being to an extent intermediary between enterprise and capital, I have watched the distrust of the investor in railroad securities with apprehension, bearing in mind the evil effect of uncertainty. Erosion of securities, and have reached the conviction that without help and relief the railroads themselves, even under normal or prosperous times, will be unable to sufficiently augment their credit to be able to render their securities more necessarily desirable, and the granting of the petition for modification of order appears to be requisite. I feel that if your Commission should decide that the full measures of relief petitioned for are equitable and just, that not only would railroad and all other credits be in better repute and assume their proper place in the investment world, but the action would be the most important factor that could be adopted for the immediately necessary and continued improvement of commercial conditions, especially at this critical time, for the establishment of our domestic and foreign confidence.

The continued and growing distrust of the investor in railroad securities is a condition that had not reached its culmination when the present war crisis arose. The markets have evidenced it to the observer and the dealer in securities has been compelled to exercise his best energy to combat it. It has not been a theory, but an entrenched fact.

Granting that commercial expansion would be accompanied with increases in gross earnings of railroads, I earnestly maintain that the essential line of credit demarcation and confidence would still remain unchanged, as future prosperity would entail expenditures and future recessions would find the railroads with more to maintain and probably at a greater cost.

The contention that present and future conditions could be overcome by reducing or passing dividends, in order to conserve surplus accounts, seems to me to be more than dangerous, as the effect would be to still further discourage investment in bonds by injuring the value of stock equities. The bondholders' safeguards are surplus and stock equity, and his inspiration to confidence is a dividend record. Both should be maintained if at all possible, as no property can be considered stable or desirable that has not established, or has not reasonable expectation of so establishing its affairs. While it is true that a surplus account is created for the protection of the property, it can only be expected to cover a reasonable emergency, and not a long period of various adverse conditions.

The fact that demands full emphasis, is that independent of commercial activity or depression, the freight rates accorded the railroads should be such as to permit them not only to maintain a sound and permanent basic line of credit, in order to hold continuous confidence in their various classes of securities, but to encourage new capital for future financing requirements, and this, I believe, can only be accomplished by ability to demonstrate the stability of railroad properties under varying conditions, and to enable the stocks of railroads to become more desirable by an enhanced earning capacity. Many railroads could then largely finance their requirements by sale of increased stock issues, or at least issues of convertible bonds adding thereby additional equities to securities already outstanding, as well as increasing the value of the capital stocks issued and to be issued, and protecting themselves and the public in that way against times of ordinary business depression.

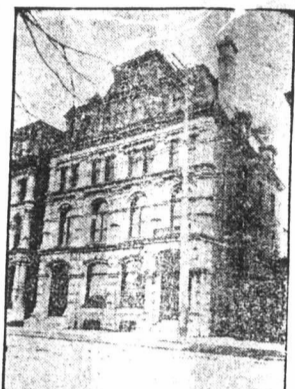
WANT BREWERY LICENSES.

Ottawa, November 27.—Several applications have been recently made to the Government for brewery licenses for British Columbia, but the Government has declined to grant them.

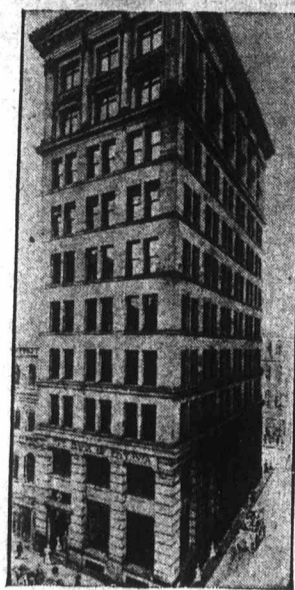
HISTORY AND GROWTH OF CANADIAN FINANCIAL AND INDUSTRIAL INSTITUTIONS

No. 6---THE BANK OF OTTAWA

Doubtless the men responsible for the formation of the Bank of Ottawa in 1874 felt that it was most fitting and timely that the capital of the country should possess a bank of its own. When Queen Victoria, away back in 1855, selected Bytown as the capital of Canada, there were few who thought that it would grow in the next fifty years.



Head Office Bank of Ottawa.



Montreal Office Bank of Ottawa.

beautiful cities on the continent, or that it would contain upwards of 10,000 inhabitants. Bytown, later known as Ottawa, was a small lumbering post on the Ottawa River, and was chosen by the late Queen as a compromise between the rival cities of Montreal, Toronto and other older and larger cities. As the seat of Government and the Legislative and Administrative centre of the country, it has an importance far in excess of its actual wealth or population. The one bank claiming Ottawa as its home has grown and developed with the city, whose name it bears and with the country whose financial and commercial activities it has helped expand.

The Bank of Ottawa was founded and commenced business in 1874 with a paid-up capital of less than

1902, and was succeeded by Mr. George Hay. Six years later, Mr. Hay retired on account of ill-health,

and was succeeded by Mr. David MacLaren. Last year, Mr. MacLaren retired on account of illness, and was succeeded by the vice-president, the Hon. George Bryson, one of the directors of the bank when it was organized forty years ago.

The Bank of Ottawa has never adopted the policy pursued by many banks in Canada of absorbing smaller banking institutions. The position it now occupies was built up through its own unaided efforts. Careful, conservative banking to an unusual degree has characterized the regime of Mr. Byrn and his asso-

ciates. Under their management the bank has made steady and consistent progress. At incorporation the bank had an authorized capital of \$1,000,000. To this was added \$500,000 in 1891; another \$500,000 in 1897; \$1,000,000 in 1902, and \$2,000,000 in 1907, making a total authorized capital of \$5,000,000, of which \$4,000,000 has been issued and paid up. The Bank of Ottawa is not as large as some of our other financial institutions, nor has it had as lengthy a history. Its growth and development, however, have been intimately bound up with the growth of the country and

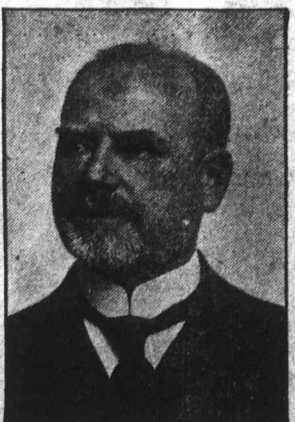
especially of the City of Ottawa. Since the above was written the name of Mr. George Burn, General Manager of the Bank of Ottawa and Senior Vice-President of the Canadian Bankers' Association, has been prominently mentioned for the Presidency of the Bankers' Association, and his official appointment is expected to be confirmed at any moment. Mr. Burn is now the oldest General Manager in Canada in point of service, having had a long and honorable career as General Manager of the Bank of Ottawa. In banking circles and among business men he is regarded as the logical successor to the late Colonel Wilkie, and it is felt that under his presidency the Canadian Bankers' Association will maintain its former important place in the direction of the country's financial affairs.



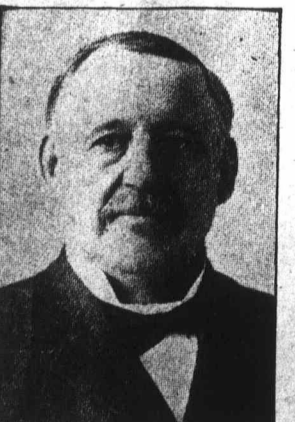
MR. GEORGE BURN, General Manager, Bank of Ottawa.



HON. GEORGE BRYSON, President, Bank of Ottawa.



MR. D. M. FINNIE, Assistant General Manager, Bank of Ottawa.



MR. E. C. WHITNEY, Director, Bank of Ottawa.

President, and the following directors:—C. T. Bate, Robert Blackburn, Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Allan Gilmour and George Hay. Mr. Patrick Robertson was the first cashier, being succeeded in 1880 by Mr. George Burn, an experienced banker who has ever since remained at the head of this bank, taking the title of General Manager in 1892. Mr. Burn is assisted by Mr. D. M. Finnie, who for many years was manager of the Bank of Ottawa at Arraprior. Mr. Finnie was first appointed as assistant manager in 1892 and twelve years later was appointed assistant general manager. Mr. James MacLaren, who occupied the position as president for eighteen years, died in 1897 and was succeeded by Mr. Charles Magee, who retired from the position in

AGENT FOR NEARLY ALL THE BELLIGERENT COUNTRIES

Charge Brought Against Schwab Has Forced Him to Give All Public Places a Wide Birth.

Some reports have had Charles M. Schwab, president of the Bethlehem Steel Corporation, acting as agent for nearly all the belligerent countries of Europe. According to hundreds of millions of dollars, although Bethlehem Steel is limited to not much more than \$50,000,000 of gross business annually, including rail and structural. This brand as absurd some of these dizzy estimates.

The coupling of Schwab's name with war orders from Europe, and the statements that he is acting as commissioner for European countries have caused the steel magnate to give public places a wide berth. Would-be inventors of new devices to wipe out whole armies at a clip, sink powerful dreadnoughts, reduce big Zeppelins to powdered form, guns that will carry great distances, fade-away howitzers, etc., are haunting Schwab's peace of mind day and night. The European war has caused American ingenuity to run riot, and Schwab is the innocent victim. Like the Turk, he is generally on the defensive and retreating. Hence are a few inventions from the American brain that Europe may be interested in. There will be no trouble in arranging interviews with the inventors.

New gun that will bag a Zeppelin at any height, with an ingenious range finder.

A dozen or more types of submarines. One has a magnetic nose and can't miss the mark. The armor plate on the vessel draws the torpedo right to it, even if the gunner does shoot a few hundred yards to the right or left. The crew of the submarine can then go back and get its iron crosses.

Winter styles of bullet-proof coats, all shades and varieties.

A gun that can fire a projectile miles beyond the range of the biggest guns now used by Germany.

Projectiles that carry all kinds of acids and chemicals that put soldiers into their death sleep if they take a sniff. One inventor with long hair and green eyes would like to finance a company to make a projectile that carries tons of snuff. On explosion regulations prisoners before they can recover. Incidentally, this should be a bullish argument for American Snuff.

Aeroplane that can be perforated with bullets and still navigate.

Mines of all shapes and sizes, guaranteed to annihilate whole cities and make a fleet of battleships good material for the scrap heap. If unsatisfactory, they can be returned.

Schwab smiles when he thinks of the many war orders he is getting, but when his mind drifts to the army of inventors he is trying to outmanoeuvre, he prays for an early termination of the war.

GERMANS OPENING THEIR EYES TO THE HORRORS OF WAR

Manufacturer Thinks of Moving to the United States—Merchants Patriotic, but Begin to Count the Cost—Bankers May Stop the War.

A wealthy German manufacturer and bank director recently arrived in this country, for the purpose of looking over the situation with a view to removing his capital and what may remain of his plant from Hamburg to the United States, after the war is over, gives as his reasons the following: "I am first of all a German, a lover of the Fatherland, but I am not in sympathy with this war nor the Kaiser's attitude. I am thoroughly tired of militarism, its taxations in manhood and money, and the final ruin of business by war. In Germany we thought that the last straw had been applied, when the government began to tax capital; but when this war was declared, and with it the ruin of nearly all business and manufacturing in the Fatherland, I concluded it was time for me to look for fresh fields of commerce where taxations for war purposes are less exacting."

Commenting upon the general feeling of German merchants in regard to the present crisis the same speaker said: "Most Germans are patriotic, and want to uphold the Kaiser and his policies, but many of them are now beginning to count the cost. It is fully realized by bankers and big manufacturers that the German export business is ruined for half a century to come. General sympathy is with the military party in their determination to fight to the last ditch; but many of the bankers are beginning to study what this 'last ditch' policy means, and what it means particularly to them, and they are forced to the conclusion that it spells heavy loss at best, and ruin in the event of defeat in the final outcome. As the munitions of war are obtained mainly through the co-operation of the banks and financial institutions, it is becoming a serious question with these whether it is not time to call a halt in the devastation of the country not only in human life and the manhood of the nation, but in commerce and money. If the financial institutions shut down on the supply of money, the war will soon come to an end."

BEST POLICY FOR CANADA.

Toronto, Ont., November 27.—Hon. Clifford Sifton, speaking at the "Made-in-Canada" banquet of the Toronto branch of the Canadian Manufacturers' Association, defined what he considered to be the best policy for Canada to pursue in manufacturing and agricultural connection. "What was required," he said, "was a determination ever to overtake the Canadian market, a thorough development of technical and agricultural education, a persistent propaganda for agricultural improvement, an up-to-date policy for settlement in the West, and a thoroughly agricultural organization for the distribution of agricultural products."

LOWER RATES FOR ELECTRICITY.

London, Ont., November 27.—Sir Adam Beck has announced that a reduction in power rates throughout the entire Hydro Electric zone will go into effect shortly. Between sixty and seventy municipalities will profit thereby.

MOLSON'S BANK DIVIDEND.

Molson's Bank has declared its regular quarterly dividend of 2 1/2 per cent, payable January 2nd to shareholders of record December 15th.

AMERICAN CARGOES ARE BEING HELD UP

Germany Has Prohibited Discharge From Steamers in Neutral Ports

VESSELS AFFECTED, 124

State Department at Washington Asked to Take Up Matter—Shipments Observed in the U. S. Cannot be Secured Until End of War—Each Steamer Considered a German Island.

New York, November 27.—The New York Journal of Commerce says that the efforts made to secure the release of American-owned cargoes in German steamers that have taken refuge in neutral ports pending the conclusion of the war are not meeting with much success, owing to the stand taken by the German Government.

It was decided yesterday that the German Government was considering every German steamer in neutral ports as German property, and as such has ordered that merchandise on the export embargo list of Germany cannot be taken from these steamers.

The German steamer Sturmfels at Massena has a large cargo of East Indian products owned almost entirely in this country. Representations were made to Germany that the American owners would like to arrange to transship this cargo to another steamer so as to facilitate its arrival here. The German Government firmly declined to allow the transshipment, indicating that each steamer was considered an island owned by Germany over which Germany had power to legislate.

If Germany's stand in this matter is allowed to go undisturbed these cargoes will be held up until the end of the war. It was said that many shipments will have deteriorated to such an extent that they will not be accepted by the consignees and numerous difficulties would ensue.

The German steamer Rauefels now at Bahia with a cargo loaded at New York for Cape Town is another of the many German steamers holding American owned cargoes.

Discussing the situation a well-known trader said yesterday: "The State Department has taken up the matter with the German Government and we hope for a favorable solution of the situation. While the German Government's stand as to each German vessel being a German island cannot be disputed, we doubt the right of Germany to insist against the discharge of American owned cargo."

"Of course the issues vary. In the case of the Rauefels the cargo is bound to a British possession and no doubt Germany would rather see this cargo kept away from South Africa, but the cargo is American owned and as long as the shipper is willing to pay the German line the freight due on the shipment we can perceive no ground upon which Germany can order that the cargo remain in the hold of the vessel."

"Germany has issued a list of articles the exportation of which is prohibited and has claimed that a cargo transhipped from a German vessel in a neutral port would be tantamount to an exportation from Germany."

Approximately 124 German ships with cargoes are tied up in neutral ports. A large part of these cargoes, valued at over \$250,000,000, are owned in this country. The following is a list of German vessels said to have American-owned cargoes tied up in neutral ports.

- Ambria—New York for Hong Kong at Messina, August 4.
 - Drachenfels—Singapore for Continent at Sabana, August 1.
 - Excelsior—New York for Copenhagen at St. Michaels, August 3.
 - Frankfurt—New York for Calcutta at Palma, August 2.
 - Hanover—Montreal for Hamburg at Rotterdam, August 21.
 - Köln—Bremen for New Orleans at Boston, August 11.
 - Menes—Seattle for Hamburg at Las Palmas, August 22.
 - Mibican—Port Arthur for Rotterdam at Faisal, August 5.
 - Neidenfels—Karachi for Hamburg at Vigo, August 18.
 - Neuenfels—Bangkok for Bremen at Vigo, August 18.
 - Parnassos—New York for Mediterranean at Balboa, August 29.
 - Rauefels—New York for Cape Town at Bahia, August 17.
- There are quite a few German steamers tied up in neutral ports that have small American-owned shipments that were in process of transshipment by way of German ports to and from other parts of the world.

BREACH OF CONTRACT SUIT.

New York, November 27.—Alba B. Johnson, president of the Baldwin Locomotive Works, who is defending a \$500,000 breach of contract suit brought against him by George H. Robinson as a result of the sale of the locomotives, admitted on the witness stand before Judge Augustus N. Hand, in the United States District Court yesterday that there was a mortgage of \$10,000,000 on the works which was not listed among the liabilities at the time of the sale. In response to the questions put to him by E. Spencer Miller, attorney for the plaintiff, Mr. Johnson first stated that the liabilities of the works at the time of the sale were only \$11,000,000, and the assets \$32,000,000. Later he recalled that on December 30, 1910, the actual assets were \$28,000,000, taking the mortgage into account.

BANKER LEFT \$2,600,000

Chicago, November 27.—The will of Alexander A. Mackay, 82 years old, a retired banker of this city, who died in New York on November 10, was filed for probate here to-day, and showed an estate of \$2,600,000.

Three bequests of \$100,000 each were given to the Art Institute and two charitable institutions. The widow, Mrs. Madeline Mackay, receives the greater part of the estate.

ALL HEAVY WOOLLEN MILLS AT CAPA

It is the Shippers Who are Behind the Manufacturers as They Behind in Deliveries

PRICES ARE HOLDING W

Spinners are Working Day and Night to Keep Running—A Few Spinners Have Accepted Larger Orders Than They Can Complete in Period Named in Contracts.

(Special Correspondence.)

Dewsbury, Eng., November 16.—(By mail conditions in the textile industries of the woolen district have undergone no change last week. All the mills are employed to extent of their productive capacity, and are having to be refused on account of shortage. The raw materials market is quiet, but buyers having bought sufficient quantities for immediate requirements. Prices are maintained, but the tendency is towards a decline.

Inquiries made of several Army cloth manufacturers in the Heavy Woollen District have elicited information that the Board of Trade's question has not come to hand when the offices at were closed on Saturday. That questions those enumerated were being made with the War Office requirements, however, would not be any surprise. During last week many woolen mills in Dewsbury, Batley, and other towns were visited on behalf of the War Office.

Mr. Howard Priestman, a well-known textile manufacturer in the Heavy Woollen District, has information that the Board of Trade's question has not come to hand when the offices at were closed on Saturday. That questions those enumerated were being made with the War Office requirements, however, would not be any surprise. During last week many woolen mills in Dewsbury, Batley, and other towns were visited on behalf of the War Office.

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It is an indisputable fact that in and around Batley and Batley the mills which have the equipment for the production of Army cloth is working, with very few exceptions, at the best possible pressure, and manufacturers and union officials are in complete agreement as to the severity of the strain which is being endured by operatives and supervisors. The manager of a mill at which large quantities of khaki cloth is being made stated, in the course of an interview, that he is being made with the contracts which are being placed. Particulars were obtained as to dates on which orders were given, the quantities to be produced, the dates on which they were due, and the dates on which orders have probably been executed. Some of the trade union officials were interviewed also. Government representative on Friday, and it is felt that the authorities earnestly desire to production of winter clothing for the British led forces accelerated. At the same time it is necessary in the case of the Heavy Woollen district for any such drastic action as the closing of the mills.

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INDUSTRIAL

CAN CARGOES BEING HELD UP

Has Prohibited Discharge of Steamers in Neutral Ports

WELLS AFFECTED, 124

ALL HEAVY WOOLLEN MILLS AT CAPACITY

It is the Shippers Who are Delaying the Manufacturers as They are Behind in Deliveries

PRICES ARE HOLDING WELL

Spinners are Working Day and Night to Keep Looms Running—A Few Spinners Have Accepted Larger Orders Than They Can Complete in Period Named in Contracts.

(Special Correspondence.)

Dewsbury, Eng., November 16.—(By mail.)—The conditions in the textile industries of the Heavy Woollen District have undergone no change in the last week. All the mills are employed to the full extent of their productive capacity, and orders are being received on account of shortage of labour. The raw materials market is quiet, manufacturers having bought sufficient quantities of wools for immediate requirements. Prices are fairly well maintained, but the tendency is towards a slight decline.

Inquiries made of several Army cloth manufacturers in the Heavy Woollen District have elicited the information that the Board of Trade's questionnaire had not come to hand when the offices at the mills were closed on Saturday. That questions such as those enumerated were being made with respect to War Office requirements, however, would not occasion any surprise. During last week many of the woollen mills in Dewsbury, Batley, and neighboring towns were visited on behalf of the War Office by Mr. Howard Priestman, a well-known textile expert, who made a careful investigation of the progress which is being made with the contracts which have been placed. Particulars were obtained as to the dates on which orders were given, the number of yards to be produced, the dates on which delivery was due, and the dates on which orders have been or probably will be executed. Some of the leading trade union officials were interviewed also by a Government representative on Friday, and it is evident that the authorities earnestly desire to see the production of winter clothing for the British and allied forces accelerated. At the same time there is no necessity in the case of the Heavy Woollen District for any such drastic action as the commencing of mills.

It is an indisputable fact that in and around Dewsbury and Batley the mills which have the necessary equipment for the production of Army cloths are being worked, with very few exceptions, at the highest possible pressure, and manufacturers and trade union officials are in complete agreement as to the severity of the strain which is being endured by the operatives and supervisors. The manager of a Batley mill at which large quantities of khaki cloth are being made stated, in the course of an interview, that the dire necessity for warm clothing and the impossibility of meeting it promptly and fully were a constant nightmare to him, his principals, and the workpeople. There is no doubt that this case is typical and that at the great majority of the factories as well as being spared to secure the highest possible output. Moreover, as more than once stated in these columns, the contracts were so sub-divided from the start that in addition to work being given to every mill at which Army cloth could be produced there have been numerous instances in which manufacturers have adapted their machinery to the unaccustomed demands of the present moment.

Spinners are working night and day, or for very long hours short of those limits, to keep the looms running. Obviously the production of cloth is regulated by the production of yarns, and it is in the

spinning department that manufacturers have experienced their chief difficulties. Large quantities of yarn have been purchased to supplement that which can be spun at the cloth mills, and non-delivery by the spinners at the times specified has been one cause of delay in the delivery of cloth. A few spinners have accepted larger orders than they can complete in the period named in their contracts, but as they are producing up to their full capacity nothing could be gained by the Government taking over the control of their mills. Another obstacle in the way of the production of khaki cloths was that of dyeing by the standard methods, but great relief has been given by the relaxation made by the Director of Army Contracts.

Army orders issued on Saturday night contained a notification as to an increase in the scale of issues of shirts and socks. The new regulations indicate that the scale of clothing and necessities hitherto laid down has been increased to three shirts, and three pairs of socks have been sanctioned for men of all services. The free issue of a third shirt may be made to all regular recruits enlisted since mobilization, re-

servants who rejoined on mobilization, and special reservists. A third pair of socks may also be issued to special reservists who have not already been supplied with them. A free issue of the third shirt and third pair of socks may be made to each non-commissioned officer and man of the Territorial Force. Three shirts and three pairs of socks will subsequently be maintained by the Territorial Force soldier out of his daily kit allowance. The above supply will in the first instance be made by the Army Ordnance Department, not by local purchase.

THE PRODUCE MARKETS

Steadiness continued in the local butter market and the undertone of firmness was maintained. The demand is not heavy, the poor weather being said to have checked it somewhat. Local dealers are buying only in a small way.

Finest creamery 27½c to 28c
Fine creamery 26¾c to 27¼c
Seconds 26¼c to 26¾c
Manitoba dairy 25c to 25½c
Western dairy 25c to 25½c

There continues to be a steady demand from over the cable for supplies at advanced prices, and orders for several fair-sized lots were accepted to-day on conditions that if the ocean freight space could not be obtained from here the sales would be cancelled. The tone of the market is very firm and sales of Eastern tall ends have been made on spot at 14½c. Finest western white 15½c to 16½c
Finest western, colored 15½c to 16½c
Finest eastern, white 15½c to 16½c
Finest eastern, colored 15½c to 16½c

The strength which has characterized the market for strictly new-laid eggs of late still continues to be the main feature of the situation, and prices scored another advance of 2c per dozen, which is due to the increasing scarcity of supplies at this season of the year and the good demand for the same. The demand for cold storage stock is also fairly good for local consumption, and for export account, but, as supplies of such are ample to fill all requirements, there is no change in prices to note.

Strictly fresh stock 48c to 50c
Selected cold storage 31c to 32c
No. 1 cold storage 29c to 30c
No. 2 cold storage 25c to 26c

The tone of the market for beans remains steady, but there is no improvement in the volume of business to note. Supplies on spot are not large, but they are ample to fill all requirements. Hand-picked beans, per bushel \$2.65 to \$2.75
Choice 1-pound pickers 2.55 to 2.60
Three-pound pickers 2.20 to 2.40

Owing to the unfavorable change in the condition of the weather during the past three days the demand for dressed poultry has not been so keen, and in consequence the market is quieter, but as supplies have not accumulated to any extent as yet the feeling remains steady and prices show no important change.

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

A fairly good trade continues to be done in potatoes and as supplies are not in excess of requirements the tone of the market is steady, with sales of car lots of Green Mountains at 70c per bag ex-track and in a jobbing way at 80c per bag ex-store.



MAYOR MCKERGOW,

Of Westmount, a prominent produce merchant. Mayor McKergow has been active in the formation of the Westmount Regiment, and yesterday opened the regiment's new rifle range.

IS TEA SUCH A TYRANT.

It is really very hard tea, just as Russia has substituted tea for vodka and Germany and Britain are becoming devotees of My Lady Tannine, wicked attacks should be revived on the "crop that cheers, but not inebriates." One illustrious scientist has stated his opinion that our working population is being artificially stunted—among other evils—by the consumption of tea. It is even reprobated that Mr. Lloyd George said in the House of Commons one fine day that tea drinking was conducive to consumption (the disease, I presume, not the absorption) and some experts even go so far as to opine that they can always tell a tea drinker by his "tea-factory cough." Truly, tea seems to have much to answer for—and yet a few tea-drinkers have possibly escaped consumption and died at ages ranging from 80 to 110 years.

LAST BROCKVILLE BOARD.

Brockville, Ont., November 26.—The meeting this afternoon of the local cheese board wound up the season with an offering of only 750 boxes, largely colored. The bidding was brisk, opening at 13½c. It was not until Webster called twice at 14 1/8-16c that a sale was negotiated. One factory man disposed of 64 boxes. The price then sagged to 14½c, which all the buyers with the exception of Sanderson offered. For some time the salesmen refused the bids, but near the conclusion of the meeting they began to sell, with the result that at the adjournment it was shown that Webster had purchased 99 boxes, McVeigh, 105 boxes; Smart, 220 boxes, and Laing, 210 boxes. The unsold lots were disposed of on the street at the board ruling.

The board passed a resolution regretting the death of James Bissell, a pioneer dairyman, who passed away during the week. Mr. Bissell was one of the founders of the organization and also took a leading part in the formation of the Eastern Ontario Dairy-men's Association.

FLOUR SOLD TO THE SWISS.

Minneapolis wired there had been large sales of flour to the Swiss Government.

servants who rejoined on mobilization, and special reservists. A third pair of socks may also be issued to special reservists who have not already been supplied with them. A free issue of the third shirt and third pair of socks may be made to each non-commissioned officer and man of the Territorial Force. Three shirts and three pairs of socks will subsequently be maintained by the Territorial Force soldier out of his daily kit allowance. The above supply will in the first instance be made by the Army Ordnance Department, not by local purchase.

TO INCREASE WHEAT AREA

Washington, November 27.—The greatest wheat area in the world's history will be planted for the 1915 harvest as a result of the European war, in the opinion of Charles M. Daugherty, statistical expert of the Department of Agriculture. In a report made public to-day, Mr. Daugherty says:

"As a result of the war in Europe, a world-wide tendency exists to increase the acreage of wheat. Doubtless the most extensive area in the history of the world will be seeded during the present autumn and coming spring. A prospective heavy demand for this important food grain by the importing countries of Western Europe is likely, if seeding conditions favor, to give extraordinary stimulus to sowings of both winter and spring varieties in the two great exporting countries of North America and to those sowings now being finished under auspicious circumstances in British India.

"In the Southern Hemisphere seeding was completed before the war began, and the effect of present economic conditions upon extension of areas there will be manifest only in the spring and summer of 1915.

"In Europe, where ordinarily over half the world's wheat is produced, the indications are that all available labor resources, in both neutral and contending nations, will be utilized to the utmost for getting in full or increased areas. In Italy, whose wheat acreage is ordinarily second in extent to that of no state in Europe, excepting Russia, 1,000,000 acres, it is said, will be added to the crop.

"In the contending countries extraordinary efforts are being exerted in autumn seeding. The services of women and children, men exempt from military service, refugees, prisoners of war, and soldiers temporarily relieved from the ranks are being utilized in the fields as occasions permit and require. Because of strained labor conditions and of the occupation of certain territory during seed time, contending troops, some local contractions of area seem inevitable. The reduction, however, is likely to be compensated by increased sowings in neutral nations.

"In Western Europe, particularly in England and France, the autumn sowings of wheat are somewhat in arrears, but as a mild climate, making sowing operations possible at times during the entire winter, little anxiety is expressed over the present delay. Reports from Germany and other countries of central Europe indicate that seeding operations have been carried on with activity."

THE HOP MARKET.

New York, November 27.—There was no change indicated in the hop markets by Wednesday's advices. The Pacific coast situation remains one of inactivity, with growers asking firm prices for the top grades, but showing a decided willingness to sell the inferior varieties. State and local conditions were unchanged.

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

States, 1914—Prime to choice, 26 to 28; medium to prime, 22 to 25. 1913—nominal. Old bids, 7 to 8. Germans, 1914—28 to 40.

Pacifics, 1914—Prime to choice, 13 to 14; medium to prime, 10 to 12. 1913—8 to 10. Old bids, 7 to 8.

Bohemian, 1914—35 to 44.

CHICAGO BOARD OF TRADE.

A board of trade membership at Chicago has been sold at \$2,200 net to the buyer.

GREAT BRITAIN'S EMBARGO ON WOOL

Embargo Will Include Contracts Made With Producers by American Importers Prior to Embargo

RELIEF IS EXPECTED

Indications are That Some Such Arrangements are Under Way, as Applying to the Shipment of Dye-stuffs from Germany to the United States.

Washington, D.C., November 26.—The State Department is in receipt of cablegrams from the American Ambassador at London indicating that Great Britain is considering what can be done in the matter of relieving the situation in this country brought about by the placing of the embargo on wool by Australia, New Zealand and other of the British Colonies. The British Government is investigating as to its prospective needs in this connection, following the completion of which it is expected that this country will be definitely advised as to what may be expected. The indications are, it is reported, that some such arrangements as apply to the shipment of dyes from Germany to the United States is now under consideration, and it is believed in Washington that the embargo will at least be partially lifted within a very few days. Reports made to the State Department show that the countries in question are freely granting permission for the shipment of merino wool to the United States.

According to advices received at the State Department the English embargo on wool from the British Empire and its colonies will include contracts made with producers by American importers prior to the promulgation of the embargo. In many instances the wool under contract was on the docks awaiting transshipment to the United States, and it was thought that these shipments would be allowed to continue on their way. The pressing military needs precluded this, and it was thought that as these needs continue it will be some time before the British Government can see its way clear to vacate the embargo. State Department officials are still optimistic and believe the war will soon be opened, at least as far as American interests are concerned. As a matter now stands those who had previously contracted for wool may have relief only through the British courts, and then only in the matter of damages.

LIVERPOOL COTTON.

Liverpool November 27.—Cotton futures opened dull. Prices unchanged and up 1 point.

May-June, Nov. 26th—4.18d.; July-Aug. 4.24½d.; Oct.-Nov. 4.34d.; Jan.-Feb. 4.40d.

Open 4.18d. for May-June, July-Aug. 4.24½d.; Oct.-Nov. 4.35d.; Jan.-Feb. 4.41d.

At 12.30 p.m.—Retail business showed moderate inquiry for spots, prices were easier with middlings at 4.46d. Sales 4,000 bales, receipts 16,470, including 16,435 American.

Spot prices at 12.45 p.m.—American middlings, fair, 5.46d.; good middlings 4.75d.; middlings 4.66d.; low middlings 3.90d.; good, ordinary 3.21d.; ordinary 2.76d.

FLOUR FOR BELGIANS.

Owen Sound, Ont., November 27.—The County of Grey will give two thousand bags of flour to the Belgian Relief Fund as a first contribution on the part of the County.

124 German ships with cargoes are at ports. A large part of these carrying \$250,000,000, are owned in this country. A list of German vessels carrying American-owned cargoes tied up in New York for Hong Kong at Messina, Singapore for Continent at Sabang, New York for Copenhagen at St. Michael, New York for Calcutta at Palma, Augustal for Hamburg at Rotterdam, New Orleans at Boston, Augustal for Hamburg at Las Palmas, Augustal for Rotterdam at Fayal, Augustal for Hamburg at Vigo, Augustal for Bremen at Vigo, Augustal for Mediterranean at Balboa, New York for Cape Town at Bahal, a few German steamers tied up that have small American-owned cargoes in process of transshipment by the U.S. and from other parts of the world.

CONTRACT SUIT.

Alba B. Johnson, president of the Locomotive Works, who is defendant in a contract suit brought by H. Robinson, admitted on the witness stand that there was a mortgage on the works of Augustus N. Hand, in the United States yesterday that there was a mortgage on the works which was not listed as at the time of the sale. Questions put to him by E. Spenser of the plaintiff, Mr. Johnson admitted the mortgage on the works at the time of the sale only \$11,000,000, and the assets of the works at that time were \$22,000,000, taking the mortgage into account.

On December 30, 1910, the mortgage was \$22,000,000, taking the mortgage into account.

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55c. PER DAY

A trifling amount,---what does it mean? Just this; that you, as representing the average Canadian citizen,* can square off your account with our army of factory workers, by making sure that at least 55 cents worth of the things you buy, in your ordinary every day shopping, are made right here in Canada---the country that gives you your own living.

That sum, 55 cents a day, equals \$200 per year. There are 8,000,000 people in Canada. If for the support of every one of them, there was spent \$200 a year on Canadian made goods it would give us a factory output of \$1,600,000,000.

Back in 1910-11 Canada was enjoying pretty good times, but the total factory output then was less than \$1,200,000,000.

You can easily bury the hard times of to-morrow under the coppers you spend on odds and ends to-day, just by using a little intelligent discrimination, by saying to the shop-keeper

"Nothing But "Made In Canada" For Mine"

The "Canadian Fisherman"

Edited by F. WILLIAM WALLACE

A Monthly Illustrated Journal, Devoted to the Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish Products



The Only Magazine Representing This Particular Canadian Industry Which Has An Annual Value Of \$35,000,000.00

The "Canadian Fisherman" is Written for the Fish Trade and the Commercial Fishermen. It is Profusely Illustrated by Unique Photographs, and Specializes in Authoritative Articles from Expert Writers and Special Correspondents in the Fishing Ports.

The "Canadian Fisherman" Subscription Price, \$1.00 per Annum, to any place in Canada and United States

45 St. Alexander Street, Montreal

NEWS OF WORLD TOLD IN BRIEF

Ottawa Has Been Warned of German Invasion When Detroit River Freezes Over SEVEN MILLION STARVING

Three Thousand Tons of Food Required Every Day to Feed Belgian Victims of German "Culture."

Warning was received by the Ottawa Board of Control yesterday of a threatened German invasion of Canada as soon as the Detroit River freezes over sufficiently to allow the invaders to cross on the ice. The board decided to refer the "warning" to the Militia Department.

The County of Grey, Ontario, will give two thousand bags of flour to the Belgian Relief Fund, as a first contribution on the part of the county. A resolution to this effect was passed by a unanimous standing vote of the county council at its sessions held yesterday at Owen Sound.

"The situation at present does not demand legislation for the suppression of football," said Premier Asquith in the House of Commons yesterday, replying to a question as to whether such a move was under way. The Premier added that negotiations with the football magnates were progressing, from which satisfactory results were expected.

The agitation against football because it is interfering with recruiting continues in the British press. Thanksgiving Day in the United States found 7,000,000 starving persons in war-torn Belgium crying out for bread and only half enough food on hand to appease their hunger. Three thousand tons of food are required each day to feed the sufferers, yet to date the United States, upon which the Belgians must depend in the main for sustenance, has furnished less than half that amount. Ten ounces a day will save a human being from death by hunger.

The foregoing epitomizes a statement yesterday by the American Commission for the Relief of Belgium, carrying a plea for the small quantity of food specified for each inhabitant of the stricken land.

The Swedish Government is making energetic representations in Berlin to get the declaration of wood as a contraband cancelled. A great number of steamers have been stopped by Germany in the Baltic at the entrance of the Sound, and ordered to return to Swedish ports and discharge their cargoes, nearly all of which were intended for Great Britain.

An auspicious opening of the Westmount Rifles' new miniature ranges in the basement of the Riding School which is now used by the regiment as an armory, was made last evening when Mayor McKerrow hit the bullseye with the first shot fired from one of the Ross rifles with which the armory has been equipped. The ranges were then declared opened for use, and the mayor made a stirring speech to the men, who had gathered 432 strong for the occasion.

It is understood that Mr. Chas. B. Gordon, of Montreal, with other prominent Canadian business men, has made a formal offer to the Government to equip a machine gun section for the second Canadian contingent, which is now training at various divisional centres throughout the country. It is reported from Ottawa that this offer has been made to the Militia Department, and that the section will be commanded by Edward Holland, of Ottawa, who won the Victoria Cross in the South African War.

Generous measures are being taken by the Government for the relief of settlers in the drought-stricken areas of Saskatchewan and Alberta. At yesterday's Cabinet Council orders-in-council were passed providing a sum of \$150,000 for the direct relief of the settlers and providing \$1,000,000 for the purchase of seed grain.

The districts which suffered most severely from the lack of rain are West of Moose Jaw in Saskatchewan, and in the southern part of Alberta. The \$150,000 set apart yesterday will be spent in furnishing supplies of various kinds for the settlers themselves and fodder, etc., for their cattle.

The million dollars to be used in the purchase of seed grain will enable the settlers in the affected districts to start afresh next season and take their share in the production of the great wheat crop made possible by the preparation of large tracts of new land this fall. The Government has received from Mr. Bruce Walker, immigration commissioner in the west, an estimate of an increased wheat acreage in the three prairie provinces of no less than forty per cent.

Under the authority of an amendment to the Succession Duty Act, made at the last session of the Legislature, it is understood that the succession duties branch of the provincial treasury will appoint a committee to conduct an inquiry into the estates of the late Hon. Geo. A. Cox and E. W. Cox.

According to the inventory filed in the estate of the late Senator Cox, the total valuation was about \$900,000, while that of his son was placed at \$499,000. The Provincial Treasurer apparently is not satisfied with either of these valuations, and both estates running into large figures, he is taking the method of naming a commissioner rather than various items in the schedules of the inventories.

This is the first time that the new provision in the law has been invoked.

NEW COTTON MILL AT THREE RIVERS. Three Rivers, November 27.—Reports that Belgian interests will locate a large spinning plant here are premature. It is true that negotiations have been in progress during the past year through the Agent-General of Quebec in London, but nothing definite has been done and the reported references are most inaccurate. The town is offering certain inducements which, it is hoped, will be accepted as soon as business conditions become brighter.

Dividend and interest disbursements for December, according to the Journal of Commerce, will total \$101,462,889, as against \$113,847,898 a year ago, a decrease of \$12,384,009.

London cable says King George has denied Sir Edgar Speyer and Sir Ernest Cassel access to minutes of Privy Council, from whose meetings they were "excused" at beginning of war.

Criminal test case will be tried to ascertain constitutionality of law forbidding employment of alien labor on public works. A ruling by Court of Appeals is hoped for within three weeks.

Scarcity of barley in Germany seriously endangers beer supply. Country uses 13,200,000 pounds of barley annually in brewing of beer, half of which ordinarily comes from Russia.

Department of Agriculture at Washington estimates that 486,000 acres of beets yielding 5,147,000 tons of beet sugar will be harvested this year. Total sugar production is expected to be 64,000 short tons, about 52,000 less than in 1913.

GLEANED FROM MANY SOURCES

British battleship Bulwark was blown up near the mouth of the Thames. Loss of life 801.

British Admiralty says accident was due to magazine explosion.

Dixmude said to have been re-taken by the French marines.

Earl Kitchener in the House of Lords said the Germans had been defeated in Poland with the greatest losses they have ever suffered.

Berlin announces the repulse of the French at St. Mihaire and a gain for the Germans in the region of Verdun.

The Czar has sent an envoy to Serbia to patch up the quarrel between Bulgaria and Serbia and win over Bulgaria's support.

Maharaja of Idar, fifth of Indian princes to go to the front, said India would furnish England an army as large as Russia's, if necessary.

Pay of British army officers has been increased 10 per cent. to 25 per cent. Daily rate for captain is raised from \$3 to \$3.50, and lieutenant from \$2 to \$2.50.

The War Department at Washington, with the approval of President Wilson, states that no discarded United States army rifles will be sold during the present war in Europe.

Russian diplomat says what Russia wants is annexation of Galicia, conquest of East Prussia, neutralization of Bosphorus and Dardanelles, and independence of Armenia.

The following were the prices of rosins in the yard: B. C. \$2.50; D. \$3.95; E. \$4.00; F. \$3.95; G. \$4.00; H. \$4.05; I. \$4.35; K. \$4.00; M. \$5.25; N. \$5.90; W. G. \$6.25; W. W. \$6.50.

Savannah, November 27.—Turpentine, firm, 45 1/2 cents. Sales, 183; receipts, 415; shipments, 300; stocks, 33,229.

Rosin, firm. Sales, 1,451; receipts, 769; shipments, 401; stocks, 121,829. Quote—A, B, C, and D. \$3.40; E. \$3.42 1/2; F. \$3.45; G. H. \$3.50; I. \$3.55; K. \$4.05; M. \$4.85; N. \$5.40; W. G. \$5.60; W. W. \$5.95.

London, November 27.—Turpentine spirits 35s. 9d.

ELECTED VICE-PRESIDENT. Wilmington, Del., November 27.—Wm. Du Pont has been elected vice-president of E. I. Du Pont de Nemours Power Company to fill a vacancy.

Lockport, N.Y., must give up any hope of natural gas. Henry F. Thurston, manager of the company which was given a franchise by the city some months ago with the condition that natural gas be delivered within a year, has advised the mayor and common council that he cannot fulfill the requirement and will not be able to accept the franchise, Thurston drilled for gas at several points south of the city. He found a small flow on one farm, but unable to strike enough to supply the city.

The New Jersey Board of Assessors announced yesterday the levying of taxes amounting to \$1,465,584 upon 325 corporations and individuals exercising franchises to operate on public highways. The tax is computed upon gross receipts of \$49,303,492, and is \$95,429 in excess of the corresponding tax last year. The Public Service Corporation will pay \$1,059,804, or 72 per cent. of the total tax levied against this class of corporations. Hudson County's share of the entire tax will be \$321,597 and Essex County's share \$430,622.

The New York World says that for actual working time spent by Mr. Bryan at his desk in State Department since October 11 he has been paid at rate of \$191.50 a day. Salary is \$1,000 per month, or \$38.50 a day of 26 working days. One week in middle of November covered all time Secretary of State has been at department since October 11.



Publicity makes a product noted, quality brings fame. "SALADA" Tea is both noted and famous. Black or Natural Green. Sealed Packets only.

NAVAL STORE MARKET

New York, November 27.—The situation in the naval stores Wednesday was much the same, though there was a firmer tone remarked in some circles. It was pointed out that Savannah was again higher for turpentine with larger sales, despite the increasing receipts.

However, most local dealers were repeating the old price of 47 1/2 cents for the spot spirits, and not finding an active inquiry, even at this figure.

Nothing new was reported in tar, for which the inquiry was light, and prices were merely steady. For kilm burned \$6.50 was asked, with retort held at the same figure. Pitch was steady at \$4.

Rosins were practically unchanged at the basis of quotations, though the tone was none too firm and some shading was reported. Common to good strained is \$3.75.

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HON. DR. BELAND, Postmaster-General in Sir Wilfrid Laurier's Cabinet, who has been wounded in Belgium.

NOTES ON PUBLIC UTILITIES

The Edmondson Electric Company, organized by the Edmondson Bros. of Southwest Virginia is building a hydro-electric plant near Bristol, Tenn. The first plant of the kind was erected by the Wantauga Power Company on the Wantauga River near Elizabethtown, Tenn., and is now the property of the Doherty Operating Company, of New York. It supplies Bristol with current for lighting and manufacturing purposes. The dam being constructed by the Edmondson Electric Company is across the Middle Fork of Holston River, near Emory, Va., 25 miles east of Bristol. The machinery will be installed in the spring. The plant will have a maximum capacity of 2,000 horse power and will supply such towns as Chilhowie, Meadowsview, Emory, Glade Spring and Abingdon.

The Public Service Commission of Indiana has ordered the residential lighting rates of the Indianapolis Light & Heat Company reduced to a level with those in effect by the Merchants' Heat and Light Company. The provisions of the order compel the Indianapolis Company to provide lighting current at a 7 1/2-cent rate with a 50-cent minimum monthly charge instead of the former one dollar minimum and gives the chance to the patron to obtain his current for seven cents a kilowatt hour if he pays his bill before the 10th of the month succeeding that in which he uses the light. It was announced by the commission that the order was issued pending the final decision in the lighting cases before the commission on petitions by Jesse C. Moore and others.

Extra cash amounting to \$75,000 has had to be provided for the installation of the hydro-electric system in Windsor, Ontario, and the City Council has passed a by-law authorizing the issuing of debentures for that amount. The original estimate, made five years ago, was \$100,000. Since that time the city has grown to such an extent that the engineers of the commission found it impossible to complete the work for that amount. Many miles of additional wiring and pole lines will have to be built over the amount figured in the first estimate. The debentures have already been disposed of to the Dominion Securities Co. of Toronto.

That the city of Chicago's loss through its partnership with the traction companies will amount to \$4,000,000 or \$5,000,000, as the statement made recently by a prominent city official. This loss, he said, was due to the accounting systems employed by the Chicago Railways Co. and the Chicago Railway Co. with the full approval of a majority of the Board of Supervising Engineers. Accountants have the matter in hand. The answer of officials of the railway companies is that under the 1907 ordinances they are permitted to charge certain expenditures, such as paving, replacements and renewals and purchase of new material, against the capital accounts instead of listing them as operating expenses.

Lockport, N.Y., must give up any hope of natural gas. Henry F. Thurston, manager of the company which was given a franchise by the city some months ago with the condition that natural gas be delivered within a year, has advised the mayor and common council that he cannot fulfill the requirement and will not be able to accept the franchise, Thurston drilled for gas at several points south of the city. He found a small flow on one farm, but unable to strike enough to supply the city.

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HAPPENINGS IN THE WORLD OF SPORT

National Hockey Association Inaugurates its Season Saturday December 26th

JOE LALLY ON LACROSSE

Ottawa Hockey Club Covets Services of Art Ross—Essex Defeats Simard—Curling at Toronto.

The National Hockey Association has issued its schedule for the coming season. The opening games will be played on Saturday, December 26. There will be two series of games played each week until March 3rd, when the schedule is brought to a close. Joe Lally, the apostle of amateur lacrosse, and chairman of the Mann Cup trustees, says that lacrosse is beginning to show in the amateur ranks was only a beginning. "Why double that," Joe predicts confidently. And Joseph also predicts that the Mann Cup will move from Vancouver to Calgary in the near future. It will be remembered that Vancouver, after being thrown out by the trustees for playing ineligible players, refused to give up the Cup. Joseph predicts that if they don't get busy soon they'll find themselves in a legal fight that may cost them money as well as the Mug.

Frank J. Marshall, who holds the chess championship of the United States, and has represented that country in many international tournaments, will visit Montreal in a few days. Marshall was a resident of this city for ten years, and when only sixteen years old he won the championship of the Montreal Chess Club.

The Ottawa Hockey Club is making an effort to secure the services of Art Ross. Shaugnessy has offered Ross terms, and secured from him an agreement not to accept terms from any other club until he has dealt with Ottawa. Shaugnessy is of the opinion that Ross would be an acquisition to the Senators, and a contract will be tendered to him on Shaugnessy's return to the Capital.

Thomas E. Black, the New York sprinter, has decided that he will not go to Belgium to help carry on the work of the relief committee. Black, with two other Columbia University students, tried to gain a leave of absence to take part in the humanitarian work.

Dr. Laurie Roberts has been secured to coach the hockey aspirants at McGill. Three years ago he produced a championship team with second rate material, but has been so busy since he could not possibly give anything like full attention to the same. This year he hopes to repeat his previous success.

Freddie Welsh feels the criticism that the papers have heaped upon him throughout the United States because he left England when the call to arms was loudest. Freddie proposes to give a big benefit at the Garden in New York City, for the Welsh sufferers in January, and says he will meet the toughest man they can pick out for him to add to the drawing power of the show.

The Ottawa Rugby Club are about \$1,400 behind on the season, and the St. Patrick's have dropped \$700.

The Ontario Hockey Club of the N. H. A. is on the market. President Jas. A. Murphy admitted that he was prepared to dispose of the team and franchise free from all claims if it is sold. He hopes the purchasers will be Toronto people.

Jim Essen, the husky Scotch grappler, was awarded the decision over Charlie Simard, the local policeman-wrestler, in their bout at the Gaiety Theatre last evening. The men went on the mat agreeing that the first one to secure a fall would be the winner. Simard fought hard to make up for the defeat that the big Scot gave him at Sohmer Park a short time ago, but the latter was too strong for him.

Skene Ronan, who was drafted by the Patriots at the close of last hockey season, has never been tendered a contract by the Coast Club, President Quinn, of the National Hockey Association, says that he will wire to the coast for a ruling on the case at once.

Notwithstanding the fact that Hamilton has protested that the Tigers were not given a fair deal last week, there will be no change in the officials for the Argonaut-Hamilton game in the latter city tomorrow. Percy Roberts is the man to whom objection is offered.

C. M. Brown, former Harvard end, says in the Los Angeles Times: "When the schools stopped playing football and took up rugby I was a senior at Harvard, having played for two years as end on several of her famous teams, which lost only to Yale. I was very much dissatisfied with the American game at that time, and favored a change, which has taken place, and putting our college game so far in advance of rugby there is really no comparison. I have played both games, and know what I am talking about."

Jim Buckley says that he has received a wire from Jim Coffroth, asking not to sign up either Tommy Murphy or Gunboat Smith until he gets word from him. "Coffroth is sure the game will go on and I've sent him word that I'll reserve my position for the time there is a possible hope for the continuation of the game there," said Buckley.

President Lichtenhein, of the Wanderers, states that he has signed another player. The newcomer is W. Windsor, who played in the Cobalt league a year ago, and comes to Montreal well recommended as a player.

The Toronto Telegram says that Toronto, Queen City's and Granites are all said to be in favor of putting the Single Rink over the top in February. That means that friendly curling will boom, as Granites alone have over a hundred new men breaking into the game this year.

STANDARD OIL OF KENTUCKY DIVIDEND. Louisville, Ky., November 27.—The Standard Oil Co. of Kentucky has declared its regular quarterly dividend of \$4 a share, payable January 2nd. Books close December 15th and re-open January 4th.

DECEMBER DISBURSEMENTS. New York, November 27.—Total dividend and interest disbursements for December in United States are estimated by Dow, Jones and Company at \$100,000,000, compared with \$94,000,000 last year.

The Canada Life Way
The Canada Life limited-premium policy, after all its premiums have been paid, continues to receive substantial dividends.
This may mean hundreds of dollars
to the estate of the assured, in dividends earned by the policy after all premium payments on it have ceased.
HERBERT C. COX, President and General Manager.
N.B.—Under many Canada Life paid-up policies, dividends have actually increased since premiums ceased. Examples will gladly be sent on request.
COL. E. W. WILSON, Manager for Western Quebec, Montreal.

WEATHER: FINE AND GOLD. Vol. XXIX, No. 174

THE MOLSONS Bank. Capital Paid Up. Reserve Fund. Head Office—MONTREAL. 22 Branches in Canada. Agents in All Parts of the World. Savings Department at all Branches.

RITZ-CARLTON HOTEL. Special Winter Apartment Rates. Luncheon, \$1.25. Dinner, \$1.50 or a la carte.

THE DOMINION SAVINGS AND INVESTMENT SOCIETY. DOMINION SAVINGS BUILDING. LONDON, CANADA. Capital \$1,000,000. Reserve \$200,000.

WAR SUMMARY. It is unofficially reported that the German army is preparing to retire from Western Flanders.

No official statement of the Russian victory in Poland has been made, but the Russians are being pressed onward with the idea of enveloping German advance column near Lodz.

Germany is rushing reinforcements to East Prussia.

Paris, November 28.—A Petrograd despatch that a German cruiser, believed to be the Hertie, was sunk near Libau, and the German ship Kaiser Wilhelm der Grosse has been torpedoed and sunk in the Baltic.

BRITISH HAVE SWEEPED THE SEAS. Ottawa, November 28.—The Government has received a list from the Colonial Office of over 400 men and Austrian steamers, which have been captured or bottled up by the British fleet since commencement of the war.

THE FRENCH STATEMENT. Paris, November 28.—It is officially announced that the French artillery yesterday brought to capture a German bi-plane carrying three aviators, one of whom was killed and the other two made prisoners.

The heavy German artillery is showing less activity in Belgium. The official French statement says: "In Belgium the artillery engagements continued during the day of November 27th without particular incidents. Heavy German artillery is showing activity."

There was a single attack by the infantry to the south of Ypres which our troops repulsed. "In the region of Arras and farther to the north there is no change. The day was very calm. "In the region of the Aisne in the Champagne the our heavy artillery inflicted very serious losses on the enemies artillery. "From the Argonne to the Vosges there is no report."

SHOP EARLY and make this big gift. The wonderful array of you will see displayed suggestions.

We earnestly recommend show windows on St. Catherine contain many inspirations.

"The Big MAPPING" St. Catherine St.

DOMINION COAL COMPANY. GENERAL SALES OFFICE. MONTREAL.