

WEATHER:  
FAIR AND COOL

# The Journal of Commerce

THE BUSINESS  
MAN'S DAILY

Vol. XXIX, No. 142

MONTREAL, THURSDAY, OCTOBER 22, 1914

ONE CENT

Has Adopted Anion That  
veables Follow the  
Domicile"  
REFERENCE IN QUEBEC  
here the Duty on Local Assets in  
Rate as That on Whole Estate,  
at Net in This Province.

ublish the fourth and last instalment  
d's discussion of succession duties.  
address, the provincial collector says:  
already seen, inheritances are now  
every country. Each State or Gov-  
the legal axiom that "moveables fol-  
" in order to claim duty on all the  
mitted by the death of one of their

here also the situs of the head office  
is held to be the situs of its shares  
duty is claimed on their value even if  
of the estate of a non-resident decedent.  
the law, these corporations must ob-  
the State Treasury before passing  
shares or bonds. In other words,  
ctors, after paying duty to their  
it are further obliged to file reports  
governments to whom they must  
tax or duty before they can secure  
over.

here, except in Quebec, the rule is  
also held to be the situs of its shares  
duty is claimed on their value even if  
of the estate of a non-resident decedent.  
the law, these corporations must ob-  
the State Treasury before passing  
shares or bonds. In other words,  
ctors, after paying duty to their  
it are further obliged to file reports  
governments to whom they must  
tax or duty before they can secure  
over.

ation exists almost everywhere. It  
al that a business man should have  
and put a stop to this practice.  
tions, business men and economists  
"National Tax Association." This  
deavoring to bring about uniform-  
taxation throughout all the States,  
ommittee which was appointed to  
heritance tax law, suggested that  
the evil of double taxation would  
to the State of the domicile the  
moveable assets.

the members of this association  
lers or tax assessors, professors  
ate Governors. Its membership  
all business men are earnestly  
members.

ANTS INCREASE.  
er 21.—The Michigan Railroad  
has granted railroads permission  
ates 5 per cent.

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**THE MOLSONS BANK**  
Incorporated 1852  
Capital Paid Up.....\$4,000,000  
Reserve Fund.....\$4,800,000  
Head Office—MONTREAL  
22 Branches in Canada  
Agents in all Parts of the World.  
Savings Department at all Branches.

LETTERS OF CREDIT ISSUED  
TRAVELLING CHEQUES ISSUED  
DRAFTS AND MONEY ORDERS ISSUED  
A General Banking Business Transacted

**THE DOMINION SAVINGS  
and INVESTMENT SOCIETY**  
DOMINION SAVINGS BUILDING  
LONDON, CANADA  
Capital.....\$1,000,000  
Reserve.....\$90,000.00

T. H. FURDOM, K.C. President  
NATHANIEL MILLS  
Managing Director

**BEST AND CHEAPEST FURNACE FUEL  
GAS COKE**  
Why pay \$8.25 for coal when you can buy GAS  
COKE for \$6.50 per ton?  
Why not save \$1.75 on each ton of fuel you burn this  
winter?  
GAS COKE is much easier to handle, requires less  
attention and is absolutely smokeless.

We send our Demonstrator to show you how to  
burn it.  
PHONE LA SALLE 397

**MONTREAL LIGHT, HEAT & POWER CO.**  
OR YOUR FUEL DEALER.

**BELGIAN ARMY FIGHTING  
WITH GREAT VALOR UNDER KING**  
Little Army Doing Magnificent Service—Fighting Go-  
ing on Night and Day on Land in  
Sea and Air.

Paris, October 22.—Furious counter attacks by the  
Allies toward Courtrai in an attempt to cut off the  
German forces operating near Nieuport, Dixmude  
and Ypres are reported from the north. High praise  
is given to the valor of the Belgian forces under King  
Albert, that are fighting along the Yser River. Fighting  
is going on night and day with attacks being  
made by land, sea and air.  
More than fifty towns and villages have been  
wiped out entirely or ruined by the fighting particu-  
larly by artillery fire.  
There is a confident feeling in French military  
circles that the English Channel expedition of the  
Germans has failed and that from now on the in-  
vaders must act upon the defensive. It would not  
come as a surprise to the French and British if the  
whole northern front of the German army suddenly  
retired to a new fortified position which has al-  
ready been prepared.  
It is officially claimed by the War Office that the  
advance has been with the Allies during the past  
48 hours. No confirmation has been had of the re-  
port that the Germans were compelled to withdraw  
from Ostend under the vigorous fire from the British  
monitors.

An unofficial report says the Allies are in Roulers,  
10 miles northeast of Ypres and this likewise lacks  
War Office confirmation.

**TROUBLE IN PORTUGAL.**  
London, October 22.—A dispatch from Oporto,  
Portugal, via Paris, says: "Telegraphic and telephone  
communication with Lisbon have been cut. A num-  
ber of bombs have been found on the railways."  
A delayed dispatch from a News Agency corres-  
pondent at Lisbon Tuesday night says:  
"The night (Monday) passed quietly in the prov-  
ince. There has been no attempt at insurrection ex-  
cept at Braganza and Masra. At the latter place 250  
men of the infantry school were arrested. In the  
course of the night parties paraded the streets cheer-  
ing for the republic and making hostile demonstra-  
tions outside of the offices of the Monarchical news-  
papers. The Royalist outbreak at this time is at-  
tributed to prevent Portugal joining the Allies."

**GREECE WILL ENTER WAR IF  
SERVIA IS ATTACKED.**  
Washington, October 22.—Minister Schlemann of  
Greece says:  
"We shall enter the war if any more of the Balkan  
States do and necessarily we shall go to war if Ser-  
via is attacked by any other Balkan State since we  
have an alliance with Serbia. But at present there  
appears no likelihood that we shall have to take  
part in European conflict."  
"My government has not informed me of the de-  
parture of the Greek patriarchy from Constantinople  
as reported. I place no faith in the rumors."

**EMDEN AGAIN ACTIVE.**  
London, October 22.—A Reuter despatch from Sim-  
la, India, says it is reported there that the German  
cruiser the Emden has sunk several more British  
ships and that their crews have been landed at Co-  
chin.

**P. E. ISLAND DONATIONS.**  
(Special Correspondence.)  
Charlottetown, P.E.I., October 22.—Up to date the  
total has shipped to Halifax for Belgian relief fund  
40 cases of bedding and clothing valued at \$80,000;  
also 15 tons of cheese, 30 cases of canned meats and  
a carload of groceries valued at \$4,500, the cash dona-  
tions amount to \$2,000.

**GERMANS ARE RETREATING.**  
London, October 22.—A Reuter despatch from Am-  
sterdam says that 11 British warships bombarded  
the Germans on the Belgian coast for 36 hours. The  
despatch adds that the Germans are retreating in  
the direction of Middlekerke.

**ALLIES DESTROY RAILWAY.**  
London, October 22.—A Reuter despatch from Am-  
sterdam says that it is reported there that the Al-  
lies destroyed the railway to Ghent.

## NAVAL GUNS SWEEP GERMANS FROM COAST

Marksmanship of Gunners on Battle  
Ships Marvellously  
Accurate  
**OSTEND EVACUATED?**

While Story of Evacuation is Unconfirmed Cen-  
sor Allowed it To Pass—Russians are Meeting With  
Success All Along the Line.

(Special to Journal of Commerce.)  
London, October 22.—Heavy fighting raged to-day  
along the French and Belgian seacoast, and extend-  
ed well in towards the strong German position around  
Lille. British warships off the coast are continuing  
to take an active part in the battle, the accuracy of  
their gunners shelling the German positions ashore  
has undoubtedly resulted in the Germans losing con-  
trol of much of the sea coast territory they had oc-  
cupied. The British fleet is reported now outside  
Ostend, shelling the German positions around the  
seaport. It is even reported in several despatches  
that the British fleet has compelled the Germans to  
evacuate the city.

The German evacuation of Nieuport on the sea-  
coast under the terrific fire of the British warships  
is apparently confirmed by a later despatch stating  
that the Germans were shelling the town and trying  
ineffectually to reply to the fire of the British ships.  
Putting together the many despatches which have  
been received from the fighting front the past few  
hours, it is evident that the British warships have  
been engaged in almost continuous bombardment of  
the coastal positions of the Germans for several days.  
The big guns commanding the country for miles  
from the coast have effectively swept the Germans  
away, the invaders having no artillery capable of re-  
plying to the naval guns.

The Daily Mail printed to-day a despatch from its  
Dunkirk correspondent sent yesterday. It gave some  
details of the British fire. The naval guns, the cor-  
respondent stated, utterly destroyed the town of  
Slupe, which the Germans held stubbornly in great  
force. The Germans were driven out by the heavy  
fire, the British gunners even succeeding in demoli-  
shing the house occupied by the Germans as head-  
quarters. It was blown to bits.

The correspondent described the British marksmanship  
as beautiful. Evidently the British fire was di-  
rected by balloonists over the German position, for  
the correspondent mentions the shooting of one of  
the balloonists by the Germans.  
No confirmation has been received of the forced  
evacuation of Ostend by the Germans, but the de-  
spatch was passed by the British censor. Arrivals at  
Folkestone from Calais to-day assert that Ostend is  
now free of Germans and that the British warships  
drove them out.

Important victories over the central German army  
in Russian Poland are claimed by the Russian General  
Staff to-day. In despatches from Petrograd it is  
admitted that the German and Austrian armies in the  
miles from Warsaw and have retired so precipitately  
that they have been obliged to leave their wounded  
on the battlefield. The Russian General Staff is-  
sued its first detailed statement on the great Vis-  
tula battle and told of Russian successes in the fight-  
ing, which had lasted for eight days.  
The Russians are now vigorously pursuing the  
enemy.

The situation to the south in Galicia also favors the  
Russians. They are holding their strong fortified  
positions despite all attempts of the Austrians and  
Germans to dislodge them.  
In East Prussia the Russians are beginning to as-  
sume the offensive again and have had some par-  
tial successes. Strong attacks by the German from  
Suwalki to Lyck have been repulsed.  
A Vienna despatch received here through Rome,  
stated that the Germans have been driven back forty  
east have been unable to continue their advance.  
The Vienna despatches say that the positions held  
by the Russians in Galicia are impregnable and that  
attempts to storm them have failed.

**RUSSIANS HAVE BEEN  
DRIVEN FROM HUNGARY.**  
Vienna, October 22.—Via Berlin and Amsterdam—  
It is officially announced that the Russians have  
driven from Hungary, and that the Austrians are  
gaining ground in Galicia.  
"The following statement was issued to-day:  
"We have gained ground in several spots in a  
heavy stubborn attack on fortified positions of the  
enemy from Plotzky to High Road, east of Medyka,  
while the Russian counter-attack could nowhere  
penetrate.  
"Last night our troops captured the heights north  
of Nizankowice, which followed the capture of vil-  
lages located against the heights."

**BRITAIN FLOATS RUSSIAN LOAN.**  
Paris, October 22.—A Havas Agency despatch from  
Petrograd says that the Russian Finance Minister  
has been authorized to place short term treasury  
bonds amounting to \$60,000,000 on the English mar-  
ket.

**ORDERS TANK STEAMER RELEASED.**  
Washington, October 22.—Great Britain has ordered  
the tank steamer John D. Rockefeller released.

**REGULAR DIVIDEND.**  
Philadelphia, October 22.—Cambria Steel Company  
has declared its regular quarterly dividend of 1 1/4  
per cent, payable in scrip November 14th to stock of  
record October 31st. Dividend is redeemable in cash  
in two years with interest at 5 per cent. per annum.

**RAILROADS AWAITING RATE DECISION.**  
New York, October 22.—Not in the history of the  
steel industry has there been such an absence of rail  
buying. The railroads should now be in the mar-  
ket for 1915 requirements, but the outlook for the  
next year could not be more discouraging. Not until  
the Inter-State Commerce Commission hands down  
its decision in the freight rate case can any stimulus  
be imparted to the equipment market, and not then  
unless the railroads are permitted to increase their  
revenue.

**ST. LOUIS BANK CLEARINGS.**  
St. Louis clearing \$10,625,425; decrease \$2,454,473.

## RUSSIANS SHOWED GREAT ENERGY IN COMING TO WARSAW'S DEFENCE

Documents Found on Germans Showed That Latter  
Expect to Effect Capture by October 17.

Petrograd, October 22.—An official Russian News  
Agency issued the following statement:  
"The Russian troops coming to the defence of  
Warsaw displayed exceptional energy. They saved  
the city from a German bombardment. The Rus-  
sian coup was effected with great swiftness (that  
was called for by strategical reasons).  
"Documents taken from prisoners who were cap-  
tured show that the Germans were confident of en-  
tering that city between the 15th and 17th of Oc-  
tober.  
"Siberian regiments are arriving at Warsaw and  
were sent to the front. In a desperate bayonet  
charge at night in the forest of Motchulovsk, they  
took many prisoners belonging to the 21st German  
corps.  
"The 18th German corps and some of their reserve  
troops who attempted to push forward in region  
between Blonia and Pruszkow suffered severely. It  
was there that the Siberian troops with other Rus-  
sian forces inflicted terrible losses on the enemy.  
Many villages in the vicinity were taken and re-taken  
in hand to hand fighting.  
"It is officially announced that General Broussiloff,  
the victor of Halicz, is in command of the Russian  
troops operating against the Austrians south of  
Przemysl. A statement issued on operations in that  
portion of Galicia says:  
"Heavy fighting has been going on south of Prze-  
mysl for six days. Austrian losses have been tre-  
mendous. Thousands of prisoners have been taken.  
These include many Germans."

**ENEMIES' SHIPS ARE TO BE  
REMOVED FROM SUEZ CANAL.**  
London, October 22.—The British Government will  
remove from the Suez Canal all German and Aus-  
trian ships which have taken refuge there, and which  
have not hitherto been detained because of hostile  
acts.  
The British Foreign Office has sent a note to all  
the foreign powers giving formal notification of the  
Government's intention.  
It is thought that all German and Austrian vessels  
will now be sent to British ports, and that prize  
courts will pass upon what is to be done with them.  
A definite decision in the matter, however, has not  
been reached.

**WAR REVENUE BILL.**  
Washington, October 22.—By a vote of 128 to 52 the  
House adopted the Conference Report on the War  
Revenue Bill. No roll call was demanded by the Re-  
publicans, all of whom voted against the confer-  
ence report on a rising vote. Representatives Thompson,  
of Oklahoma, and Witherspoon, of Mississippi, were  
the only Democrats who rose in opposition to the bill.  
The measure was sent immediately to the Senate.

**ALLIES MAKE STEADY GAINS.**  
London, October 22.—All despatches from Belgian  
and Dutch sources to-day indicate that the Allies  
are making steady gains in the Franco-Belgian  
theatre of hostilities. German attacks have been  
repulsed and the Allies have followed up their ad-  
vantage with violent counter-attacks.  
The Anglo-French and Belgian forces operating  
in northern Belgium have received able assistance  
from the British warships, especially in the region  
of Nieuport and Ostend, where the Germans were  
driven from the trenches they had constructed on  
the water front.  
A despatch from an unnamed point in France to  
the Daily Mail says the Allies have occupied Cour-  
trai in Belgium.  
The Allies now occupy Nieuport and have pushed  
the Germans eastward from Dixmude. The German  
attack against Nieuport had been successful, but  
their triumph was short lived.

**ATTEMPT TO ASSASSINATE COMMISSIONER R.  
C. HARRISON.**  
New York, October 22.—An attempt to assassinate  
Deputy Commissioner Richard C. Harrison of the  
Department of Docks and Ferries, was frustrated by  
an employee of the department wrenching a revolver  
from John O'Connor of Brooklyn, who said he intend-  
ed to kill Harrison, declaring that the official had  
given him an unjust deal.

**TO CANADA.**  
Men of Canada,  
Fellow Americans,  
Proud our hearts beat for you over the border;  
Proud of the fight you wage,  
Proud of your valiant youth  
Sailing to battle for freedom and order.

On our own battlefields  
Many's the bout we had—  
Yankee, Canadian, redcoat and ranger;  
But our old brotherhood,  
Stanch through the centuries,  
Shouts in our blood now to share in your danger.  
Ah, it's a weary thing  
Waiting and watching here,  
Numbing ourselves to a frozen neutrality;  
Yet, in a world at war,  
'Tis our good part to keep  
Patient to forge the strong peace of finality.  
Though, then, our part be Peace,  
Yet our free fighting souls  
League with your own 'gainst the world-just of Van-  
dals;  
Yes, in the dreadful night,  
We, with your women, weep  
And for your shrouded dead burn our shrine candles.  
So, by the gunless law  
Of our sane borderline,  
By our souls' faith, that no border can sever,  
Freedom—now may you fight,  
Waging the death of war,  
Silence the demons of cannon forever!  
Kin-folk of Canada,  
So may your allied arms  
Smite with his legions the Lord of Disorder!  
God speed your noble cause!  
God save your gallant sons!  
Would we might sail with them—over the border!  
—By Percy MacKaye, in the Boston Transcript.

## HOW THE CARMANIA SANK CAP TRAFALGAR

Auxiliary Cruiser Under Command of  
Captain Grant Fought Tough  
Battle  
**OWN SHIP ON FIRE**

Unable to Go To Rescue of Survivors Because of  
Damage Done to Own Vessel and Fear of  
Approaching German Cruiser.

(Special to The Journal of Commerce.)  
Boston, October 22.—The Carmania, of the Cunard  
Line, which was on the Boston-Liverpool route and  
was changed to an auxiliary cruiser on September  
14th, sank the German auxiliary cruiser Cap Trafalgar,  
the largest and newest of the ships of the Ham-  
burg-South American Line. The Carmania and Cap  
Trafalgar were about the same size (19,000 tons),  
and of equal armament.

The following report describing the engagement has  
been received from one of the crew of the Carmania:  
"Shortly after 11 a.m. on the 14th of September, we  
made out a vessel off the western end of an island,  
and on nearer approach we saw there were three  
steamers—one a large liner, the others colliers; the  
latter had her derricks topped and were probably  
working when we hoisted in sight. Before we had  
raised their hulls they had separated and were mak-  
ing off in different directions. The large vessel was  
apparently about our own size, with two funnels,  
painted to resemble a Castle liner.  
After running away for a little while, the large  
steamer turned to starboard, and headed towards us;  
she was then steering about south, and we were  
steering about southwest.  
"The weather was fine and sunny with a moderate  
breeze from southeast. Our speed was 16 knots, and  
his apparently about 18 knots.  
"At about 8,500 yards we fired a shot across his  
bows, and he immediately opened fire from his star-  
board after gun.  
"We opened with all port guns, and the firing be-  
came general. We are now well within range and  
most of his shots going over, consequently our rig-  
ging, masts, funnels, derricks and ventilators all  
suffered. He was then well on our port side, all our  
port guns and his starboard guns engaged and firing  
rapidly.  
"Owing to the decreasing range his machine guns  
were becoming particularly dangerous, so the ship  
was turned away from him and the range opened.  
"The ship continued to turn until the starboard  
battery was engaged. Two of our hits were seen to  
take his deck steam pipes. He was well on fire for-  
ward and had a slight list to starboard.  
"One of his shells had passed through the cabin  
under our forebridge, and although it did not burst,  
it started a fire which became rapidly worse, no  
water being available owing to the fire main having  
been shot through and the chemical fire extinguishers  
proving of very little use. The fire got such a firm  
hold that the forebridge had to be abandoned, and  
the ship connted from aft, using the lower steering  
position.  
"At this time the enemy was on our starboard bow  
with a heavy list to starboard, and at 1.50 p.m., or  
one hour and forty minutes from firing the first  
shot, she capized to starboard and went down  
bows first, with colors flying.  
"It was some time before we got the fire under,  
which necessitated keeping the ship before the wind,  
and consequently we could not go to the assistance of  
the survivors, some of whom got away in boats and  
were picked up by one of the colliers.  
"The enemy before sinking was in wireless com-  
munication with some German vessel, and as the  
smoke was seen on the northern horizon, and the  
signal man thought he could make out a cruiser's  
funnels, we went off full speed to the southwest, al-  
tering our course at dusk for the Abrolhos Rocks.  
"When we were in touch with a British cruiser we  
asked him to meet us, as the ship was unseaworthy,  
and practically all communications and navigational  
instruments were destroyed, rendering the conning  
and navigation of the ship difficult and uncertain.  
"On the 15th, at 4.30 p.m. another British cruiser  
picked us up and escorted us until relieved by the  
first one, who took us to an anchorage to effect tem-  
porary repairs.  
"Seventy-nine projectiles hit the ship, making 394  
holes."  
Capt. Grant, the commander of the Carmania, is  
a first cousin of Lady Taylor, the wife of Sir Freder-  
ick Williams-Taylor, the general manager of the  
Bank of Montreal.

**JAPANESE ARE ACTIVE.**  
London, October 22.—Bombardment of Tsing Tao  
by heavy artillery corps of the navy was opened to-  
day, according to a statement issued at the Admi-  
rality.  
This is the beginning of the final stage of the  
siege of the German fortress.  
Heavy guns from Japanese battleships have been  
landed, and it is expected the reduction of the fortress  
will be hastened.  
Practically all of the Japanese warships, except  
those at Tsing Tao, have been detailed to search the  
Pacific for German cruisers.

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

Collections Effected Promptly and at Reasonable  
Rates

## GOVERNMENT REGULATES PRICE OF BREAD IN BRITAIN

That is the Reason Why the Price is Low, Canadians  
Have to Pay More, Says Mr. R. Neilson,  
of the Lake of the Woods.

When asked how it was that the people in Eng-  
land and Scotland were paying less for their bread  
at the present time than the people in Canada, Mr.  
Neilson, Secretary of the Lake of the Woods Mill-  
ing Company, said that the explanation was indeed a  
simple one, as the prices on the other side are regu-  
lated by the Government, and this tends to keep  
them down, add to this the fact that at the time  
war broke out, there was a great deal of wheat in  
transit from America, and since then a great deal  
more had been shipped. At present prices it did  
not pay the Canadian miller to ship to the other  
side.

Although a great many people were of the opin-  
ion that because flour was cheap on the other side  
it ought to be cheap here, as little was being exported  
and much left for home consumption, this, however,  
was not the case for the cost of operation of the mills  
was so great, that the export business was necessary,  
and the more that was exported the cheaper it could  
be sold in some markets. Mr. Neilson could not  
suggest any remedy to reduce the cost here, and said  
that it was a hard thing for the Canadian millers.

**BERLIN'S CLAIM.**  
London, October 22.—Russian invasion of Galicia  
and Hungary has been completely shattered, accord-  
ing to a dispatch from Berlin transmitted by a  
News correspondent at Copenhagen. He states that  
a despatch from Berlin says that the last Russian  
troops that invaded Galicia have fled over Galician  
frontier into Russia. Hungary is now cleared of the  
Russians.

**GERMAN FORCES CONTINUE  
THEIR VIOLENT ATTACKS.**  
Paris, October 22.—Official communique follows:  
"On our left wing large German forces have con-  
tinued their violent attacks, notably around Dixmude,  
Warnton, Armentieres, Radignhem and La Bassée.  
The positions occupied by the Allies have been main-  
tained.  
"On the rest of the front the enemy made only  
partial attacks, which have all been repulsed, not-  
ably at Fricourt to the east of Albert on the plateau  
to the east of Craonne, in the region of Souain, in  
the Argonne at Four de Paris (southwest of Var-  
ennes), in the region of Melancourt, in the Woivre  
region toward Champlon and at southeast of St. Mi-  
hiel in the Bois d'Alilly.  
"We have advanced slightly in the Argonne and  
in the southern part of the Woivre region on the Bois  
de Montare.  
"In the Russian theatre of war the forward move-  
ment of the Russian army has accomplished an im-  
portant success in the region of Warsaw. They have  
repulsed the enemy more than seven miles. The pro-  
gress of the Russians is equally appreciable at Ivan-  
gorod and to the south of Przemysl."

**STUDENTS CALLED TO COLORS.**  
Petrograd, October 22.—All students of the High  
Schools hitherto exempt from military duty were  
summoned for service by the War Office to-day.  
This will increase the Russian army by 200,000.

**TRANSFERRED TO AMERICAN FLAG.**  
New York, October 22.—The steamer Robert Dollar  
arrived from British Columbia, via Rio and St. Lucia  
with 4,550,000 feet of pine lumber. Her transfer to  
the American flag was made at St. Lucia.

**The Aristocrat of  
Watches**  
A gentleman wants a gentleman's watch. A watch he is proud to own—one he knows to be thoroughly reliable. Our new model extra thin watch is the last word in watch construction. It is adjusted to meet all conditions and is recognized as the thoroughbred of watchdom. We invite your critical inspection.  
Price \$20.00 to \$75.00. "Presents For All Occasions"  
**MAPPIN & WEBB** St. Catherine Street at  
the Corner of Victoria.  
CANADA LIMITED

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE From LONDON. From PORTLAND. ...

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

DONALDSON LINE

GLASGOW PASSENGER AND FREIGHT SERVICE. From Glasgow. From Montreal.

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

ALLAN LINE

MONTREAL--LIVERPOOL HESPERIAN, Thursday, 5 November

MONTREAL--GLASGOW PRETORIAN, Saturday, 24 October

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

H. & A. ALLAN 2 St. Peter Street and 576 St. Catherine West.

The Charter Market

New York, October 22.—The demand for full cargo steamers holds steady, particularly in the trans-Atlantic trade.

Charters—Grain: British steamer Vellore, 45,000 quarters, from Baltimore to Genoa, p.t., prompt.

British steamer Penstone, 27,000 quarters, from the Gulf to Marseilles or Genoa at or about 84, November.

British steamer Sabine, 2,992 tons, from New York to West Coast of Africa ports, with general cargo, p.t., November.

MAINE CENTRAL ANNUAL New York, October 22.—At the annual meeting of Maine Central stockholders, the number of directors was reduced from 15 to 12.

WEATHER MAP. Cotton Belt—Light to moderate rains in parts of Oklahoma and Texas.

SOUTHERN COUNTIES RAILWAY. The Southern Counties Railway, which will hold its annual meeting in the Board Room at the head office of the Grand Trunk on October 29th, has been formed, on account of the war, to suspend work on the extension.

FIRST STEP HAS BEEN TAKEN IN CASE OF S. S. BRINDILLA

Writ Has Been Issued Calling For Her Condemnation as a Prize of War—Convened Transfer Regulation.

Halifax, N.S., October 22.—The first step was taken yesterday afternoon in the legal proceedings against the American oil tank steamer Brindilla.

The writ is issued on the ground that the owners of the Brindilla contravened the provisions of article 56, of the Declaration of London, and that her transfer by Germany to an American registry, after war had been declared, is invalid.

The rules of the Prize Court, which is a part of the Admiralty division, give the owners of the Brindilla eight days in which to put in an appearance.

The transfer of an enemy vessel to a neutral flag effected after the outbreak of hostilities is void unless it is proved that such transfer is not made in order to evade the consequences to which an enemy vessel as such is exposed.

Washington, October 22.—Great Britain's determination to keep from Germany cargoes of illuminating oil which might be turned into fuel for army motor-trucks, as well as for dreaded Zeppelins and aeroplanes, is responsible for the seizure of American Standard Oil steamers by British cruisers.

President Wilson and Counselor Lansing, Acting Secretary of State, discussed the seizure of the ships, and later Mr. Lansing conferred with the British Ambassador, Sir Cecil Spring-Rice, who called seeking information concerning the attitude of the American Government.

The Standard Oil Company has asked the State Department to secure the release of three of its ships, the John D. Rockefeller, Brindilla and Plutaria, which were captured by British warships while bound from American ports to neutral countries, carrying illuminating oil.

The understanding at the British Embassy is that illuminating oil has been regularly declared contraband by the British Government, but that the notice has not yet reached other powers.

It is suggested that a similar arrangement will be sought by the British Government regarding petroleum and its products, not only with Holland, but with Denmark and Sweden and Norway.

B. R. T. QUARTERLY STATEMENT. New York, October 22.—The Brooklyn Rapid Transit Company has adopted a policy of issuing quarterly reports, the first of which for the three months ended September 30th, showed a surplus over fixed charges of \$1,920,324, a gain of \$342,810 over a year ago.

Operating expenses were \$3,837,865, an increase of \$406,832, also due to the above. Fixed charges which normally have shown an increase show a net reduction of \$11,728 due to the conversion of the Brooklyn Rapid Transit refunding 4 1/2% of the \$342,810 increase in surplus is due to this conversion of bonds, as during the corresponding period last year some of these bonds were still outstanding.

B. and O. EARNINGS. Baltimore and Ohio—September gross \$8,763,332; decrease \$599,714. Net \$3,634,129; decrease \$70,289.

REVISE WAR TAX BILL. New York, October 22.—The Senate and House conferees have agreed on War Tax Bill after adopting House provision taxing beer \$1.50 a barrel instead of \$1.75 and striking out tax of 5 cents a gallon on rectified spirits.

PACIFIC GAS EARNINGS. Pacific Gas and Electric Company—September gross \$1,444,283; increase \$85,152. Net, \$712,814; increase \$119,488.

Shipping and Transportation

THURSDAY, OCTOBER 22, 1914. Moon's Phases.

First Quarter—October 25. Sun Rises 6.9 a.m., sets 5.11 p.m.

High Water at Quebec To-morrow. 8.40 a.m.—Rise, 16.5 feet. 8.45 p.m.—Rise, 17.0 feet.

Forecasts. Lower Lakes and Georgian Bay—Light to moderate winds, fine with a little lower temperature.

Freight Steamers. Location of steamers at 6.40 p.m. October 21, 1914: Canadian—Down Colborne 4.15 p.m. for Montreal.

Shipping Rate War Ended. German Competition on the Europe-Argentine Route Has Been Removed.

Liverpool, October 22.—The war in Europe has not only brought to a close the competition of the German steamship lines with British, French and Italian companies on the Europe-Argentine route.

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CLOSING OF PANAMA CANAL NO SERIOUS INTERRUPTION

Land Slide Has Held Up Traffic Only Temporarily—First Month's Business Has Exceeded Expectations.

The closing of the Panama Canal, due to landslides in the Culebra Cut, did not cause a serious interruption to shipping according to the New York Journal of Commerce in an interview with New York agents.

The American and Australian Steamship Line's steamer Purley, which left New York a short time ago with a cargo of general merchandise for Australia by way of Panama, is due at Cristobal now.

The American-Hawaiian boats due at either end of the canal it was stated, might be delayed a day or two, but no change in the schedules was thought necessary or probable.

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RAILROADS

CANADIAN PACIFIC CHICAGO EXPRESS

TORONTO—DETROIT—CHICAGO The Canadian No. 21 Lv. MONTREAL 8.45 a.m. 10.00 p.m. Ar. CHICAGO 7.45 a.m. 9.05 p.m.

QUEBEC SERVICE 5 p.m. cancelled after Oct. 23. Service then in effect: 19 a.m., 1:30 p.m., and 11:30 p.m. 1 except Sunday. \*Daily.

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

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY Montreal - - Toronto - - Chicago

INTERNATIONAL LIMITED. Canada's Train of Superior Service. Leaves Montreal 9:00 a.m., arrives Toronto 4:30 p.m., Detroit 8:55 a.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.

W. N. Clancy, Popular City Passenger Agent, About to Retire in Granted Three Months' Leave of Absence.

Having completed forty years of service with the Grand Trunk Railway System, Mr. W. N. Clancy, City Passenger and Ticket Agent, in Montreal, is retiring this week.

Mr. Clancy was this year granted three months' leave of absence and he now returns under the superannuation scheme of the company.

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PERSONALS

J. T. Arnold, the Montreal mining broker, is a prisoner of war at Baden, is not likely to be able to leave Germany while hostilities are in progress.

Mr. Fred Bacon, Pine avenue, has returned to his city, having closed his summer home at St. Hubert.

Mr. J. H. W. McLaughlin has gone to St. A.R. to visit relatives for a short time.

Mr. H. E. Muir has returned to the city from his country home at Woodlands.

Mr. Andrew Allan is at present in Ottawa.

Mr. Percy Cowans, who has been on a hunting tour in Tadoussac, has returned home again.

Mr. and Mrs. F. Orr Lewis, who are spending winter at the Ritz-Carlton, have gone to Ottawa where they are registered at the Chateau Laurier.

Mr. Max Aitken has left the Ritz-Carlton for his home in Montreal, having spent the last few days in Ottawa.

AT THE HOTELS. At the Place Viger—G. S. Postlethwaite, Van Buren, Kitchener, Ottawa; Miss Kitchener, Ottawa; W. W. Moore, Ottawa; H. De Fuy, New York; Mulhally, Quebec; L. S. Odell, Toronto; E. E. Con, Ottawa; W. H. Wiggs, Quebec.

At the Queen's—Mr. and Mrs. J. W. Cockburn, Ottawa; D. J. Wood, Quebec; Fred C. McCrory, H. H. Canon, Kitchener; Miss Kitchener, Ottawa; W. W. Moore, Ottawa; H. De Fuy, New York; Mulhally, Quebec; L. S. Odell, Toronto; E. E. Con, Ottawa; W. H. Wiggs, Quebec.

At Freeman's—Pierre Duryea, Toronto; E. Locky, St. Catharines; E. Nadeau, Quebec; A. N. Niagara Falls; E. C. Fitch, Jr., Boston; Berger, Chicago; J. G. Roberts, Philadelphia; H. H. Hurd, Concord, N.H.; J. H. Hurd, Toronto.

At the Ritz-Carlton—Count Medzikhowski, New York; George Clarke, Philadelphia; Mrs. H. H. New York; G. G. Hartford; Mr. and Mrs. Miller, New York; T. G. Laine, London; W. E. New, Newfoundland; J. D. Kuppenheimer, Toronto.

DEBENTURES OF STE. AGATHE OFFERED BY HANSON B. Debentures of the municipality of Ste. Agathe of the amount of \$50,000 are being offered by Hanson Bros. at 87, and accrued interest, a which gives a yield of nearly 6 per cent.

NEW DIRECTOR ELECTED. Mr. E. M. Saunders, treasurer of the Canada Assurance Company, has been elected a director of the National Trust Company, to take the place of one made vacant by the death of the late Mr. E. C. Lord.

Real Estate and

Table with columns: Bid, Ask, Real Estate listings including Aberdeen Estates, Beaudin, Ltd., Bellevue Land Co., etc.

RECEIVERS FOR OIL COMPANY. Atlantic Phosphate Corporation Had Assets of \$4,000,000 and Liabilities of \$1,431,000.

BUY 10,000 SHARES PROFIT-SHARING STOCK. New York, October 22.—A prominent chain of store interest is reported as the buyer of 10,000 shares of the United Profit-Sharing stock at an average price of about 8.

SILVERSMITHS CO. DIVIDEND. New York, October 22.—The SilverSmiths Company declared regular quarterly dividend of 1 per cent, payable November 16th to stock of record November 9th.

RAILROADS

DIAN PACIFIC CAGO EXPRESS INTO—DETROIT—CHICAGO

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

QUEBEC SERVICE

Cancelled after Oct. 23. Service then in effect: \$1.30 p.m., and \$1.30 p.m. Except Sunday. Daily.

TRUNK RAILWAY SYSTEM TRACK ALL THE WAY

Toronto - Chicago INTERNATIONAL LIMITED. A Train of Superior Service.

SERVICE WITH TRUNK RAILWAY SYSTEM

Popular City Passenger Agent, About 15 years of service with the way System, Mr. W. H. Clancy, City Ticket Agent, in Montreal, is retiring.

CERN CANNOT MEET INTEREST COUPON

Northern Pacific Fisheries, the secure almost entirely held in England, is unable to meet the coupon interest payment due on its 5 per cent.

SALES LIMITED

ing to Finance Further Purchases.

FOR OIL COMPANY

Corporation Had Assets of \$4,000,000. Liabilities of \$1,431,000.

PROFIT-SHARING STOCK

A prominent chain of store by the buyer of over 10,000 shares.

CO. DIVIDEND

The Silvermine Company quarterly dividend of 1 per cent to stock of record.

PERSONALS

J. T. Armand, the Montreal mining broker, who is a prisoner of war at Baden, is not likely to be able to leave Germany while hostilities are in progress.

AT THE HOTELS

At the Place Viger—G. S. Postlethwaite, Vankleek Hill; Canon Kitson, Ottawa; Miss Kitson, Ottawa; W. W. Moore, Ottawa; H. De Puy, New York; E. P. Mulack, Quebec; L. O. Odell, Toronto; E. E. Duncan, Ottawa; W. H. Wiggs, Quebec.

At the Queen's—Mr. and Mrs. J. W. Cockburn, Ottawa; D. J. Wood, Quebec; Fred. C. McCrory, Hamilton; Thomas C. Fisher, Boston; Leon J. Behal, New York; R. C. MacGregor, Winnipeg; Mr. and Mrs. Robert Holmes, Three Rivers; T. A. Mullen, Glen's Falls; John Reid, Jr., Philadelphia.

At the Ritz-Carlton—Count Medzikhouk, New York; George Clarke, Philadelphia; Mrs. W. Hoppe, New York; G. O. Gay, Hartford; Mr. and Mrs. G. Miller, New York; T. G. Laing, London; W. R. Warren, Newfoundland; J. D. Kuppenheimer, Toronto.

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Real Estate and Trust Companies

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

Table with columns: Bid, Asked, Property Name, Bid, Asked. Includes entries like Aberdeen Estates, Beaudin, Ltd., Bellevue Land Co., etc.

PLATE GLASS INSURANCE MEN SOLVING PROBLEM

Examination Will be Made of Plate Glass Insurance Companies Immediately to Determine if They Have Violated Anti-Discrimination Law.

(Exclusive Leased Wire to The Journal of Commerce) New York, October 22.—The New York Insurance Department has taken a hand in the local plate glass insurance tangle, and proposes some drastic measures to stop the present chaotic conditions.

The department also severely criticizes the Plate Glass Underwriters' Association because its members have disregarded the principals of economical administration by paying excessive commissions.

The attention of the insurance department is again directed to the plate glass situation in New York City. The conditions in this line of business have been for a long time in an unsettled condition, and extremely unsatisfactory to companies desiring to conduct the business with fairness to their policyholders, and brokers, and in compliance with the law.

The department has been repeatedly requested by plate glass underwriters to exert its influence towards improving the conditions, and the department has, in fact, extended to the plate glass companies and the Plate Glass Underwriters' Association every facility with a view of enabling them to bring order out of chaotic conditions, and establish rates and commissions with due regard to the rights of the insurance public and the economical administration of the business.

It is understood that efforts are being made to secure an adjustment of war risk insurance conditions so as to secure full insurance on merchandise going to neutral countries contiguous to Germany and Austria.

MAY ADJUST THE WAR RISK INSURANCE CONDITIONS

It Will Soon Be Possible to Secure Full Insurance on Merchandise Going to Neutral Countries Contiguous to Germany and Austria.

New York, October 22.—It is understood that efforts are being made to secure an adjustment of war risk insurance conditions so as to secure full insurance on merchandise going to neutral countries contiguous to Germany and Austria.

The English Government has insisted that the English companies free a clause read as follows:— "Warranted free from any claim arising from British capture, seizure or detention or by her allies."

Word is expected from Washington in a day or two as to what changes can be secured to allow the free movement of freight to neutral countries.

Since the beginning of the war a majority of the insurance companies have enforced a clause invalidating the insurance if it could be proved that there was German or Austrian interest in the merchandise insured.

The effect of the new clauses is already being felt in cotton circles, and has to a great extent interfered with the shipment of cotton to neutral countries.

Word is expected from Washington in a day or two as to what changes can be secured to allow the free movement of freight to neutral countries.

BOSTON BUILDINGS CONDEMNED

Building Department Refuses to Disclose to Underwriters List of Buildings They Have Condemned.

Boston, October 22.—The Boston Building Department recently condemned some fifty buildings, but refuses absolutely to give the list to a company representative or an individual.

Word is expected from Washington in a day or two as to what changes can be secured to allow the free movement of freight to neutral countries.

PROTESTS SEIZURE OF BRINDILLA.

Washington, October 22.—The United States has formally protested to Great Britain against seizure of the Brindilla.

SUN LIFE OF CANADA LEADS THE EMPIRE!

Outside of Companies Issuing Industrial Policies, the Sun Life of Canada does the largest life insurance business in the British Empire.

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

SUN LIFE ASSURANCE COMPANY OF CANADA

ROBERTSON MACAULAY, President. T. B. MACAULAY, Managing Director. Head Office MONTREAL.

LIFE INSURANCE AGENTS ARE USING WAR AS ARGUMENT

War and Peace Alike Prove Acceptable Arguments to the Skillful Agent of Life Insurance Companies.

That the present terrible war in Europe can be used as a profitable argument for business is being proved daily by the smarter agents of the different life insurance companies.

When will probably be a number of people who will have to dispose of their property at a great sacrifice, but at the present time this is not the case; there is no cause for alarm and the outstanding feature of the market is its dullness.

When asked what he thought of the number of real estate auctions which were being held in the city, Mr. Simpson said that he had indeed seen them advertised, but he could not say if the property had ever been auctioned.

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INSURANCE INSTITUTE OF TORONTO PLANS MEETINGS

Monthly Gatherings Will be Held and Important Topics Discussed by Prominent Speakers.

All regular meetings will be held in the Banquet room of Dunning's Hotel at 5:30 p.m.

October 28th, 1914—Open meeting—1. President's Inaugural Address. W. H. Hall.

December 19th, 1914—Life Saving as a Function of Life Insurance. Eugene L. Fisk, M.D., Life Extension Institute, New York.

January 22nd, 1915—Some Notes on Municipal Debentures. Thos. Bradshaw, F.I.A., Messrs. A. E. Ames & Co.

February 19th, 1915—1. The Insurance Man's Colateral Reading. M. P. Langstaff, A.I.A., F.A.S., Dominion Life Assurance Company, Waterloo.

March 19th, 1915—1. Hazardous Occupations. W. A. P. Wood, B.A., A.I.A., F.A.S., Canada Life Assurance Company.

May, 1915—Annual meeting—1. Result of annual examinations. 2. Election of officers.

NOTHING ALARMING IN THE REAL ESTATE SITUATION

Mr. Craddock Simpson Says Market is Quiet, but Beyond the Fact There is no Cause for Any Uneasiness.

"Of course, if the war goes on for a long while there will probably be a number of people who will have to dispose of their property at a great sacrifice, but at the present time this is not the case; there is no cause for alarm and the outstanding feature of the market is its dullness."

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REAL ESTATE

Yesterday was a heavy day for registrations of real estate deals, the number being fifty-eight; the largest was a sale of \$140,730.

The Danville Lumber Company sold to S. G. Lavillette lots in Cote Vilette and the parish of Pointe aux Trembles for \$44,000.

S. Dusablon sold to Lucien Cloutier lots 5-389, 390 and 391 Cote St. Louis, with Nos. 1836 to 1846 Christopher Columbus street, for \$38,000.

The Sterling Investment Company of Montreal sold to J. L. Nault lots 121-24, 25, 26 and 28, 29, 30, 61, 64 to 66, 70 to 75, 77 to 79, 128 to 130 and 133 to 140 River des Prairies, and situated in Imperial Park, the price paid being \$19,920.

C. A. Chapeau sold to N. Bloom lots 917-6-1, 2, 4, 5 and 6 and the S.E. part of lots 917-7-1, 2 and 3 in St. Louis Ward, with Nos. 816 to 822 City Hall avenue, for \$25,914.

REDUCTION IN PIG IRON.

New York, October 22.—The Iron Age reports reduction of 25 cents a ton in Valley pig iron. Open hearth pig iron Philadelphia are off 50 cents a ton.

RAW SUGAR DECLINES.

New York, October 22.—The spot quotation for raw sugar declined 13 points to 4.22 cents. All refiners quote standard granulated on basis of 6 cents.

CONTRIBUTIONS TO GERMAN WAR LOAN

Berlin, via Amsterdam, October 22.—Announcement has been made that contributions to the war loan now exceed \$750,000,000.

CLASSIFIED ADVERTS.

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

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

FOR SALE OR EXCHANGE. FOR SALE—RAILWAY PICTURES IN COLOUR—All countries—all railways. Prompt attention. Cheap prices. R. P. Co., 622 Carleton Avenue, Westmount.

WANTING BY A BRIGHT BOY, CONVERSANT with French and English; also expert stenographer, position of any kind where he can make himself useful. Lost his position through a reduction and no fault of his. Knows bookkeeping and has a good appearance. An interview would be appreciated; can be reached by letter W. D., Journal of Commerce, or at his home, 456 Greene avenue, between St. James and St. Antoine streets.

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

COMPETENT LADY STENOGRAPHER, (BOTH languages), experienced in Financial, Law and Commercial work, desires position; or would take temporary position. Good references. Address: A. M., 1290 Cartier Street, City.

MISCELLANEOUS. FOR SALE, "THE ARISTOCRAT OF WATCHES." Beautiful thin model pictured elsewhere in this issue from \$20 to \$75. The watch business man is using. Mappin & Webb, Jewelers, St. Catherine St. West, Montreal.

THE HAY MARKET STABLES, CORNER OF OTTAWA and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into one of the finest Sales and Commission Stables in the city. Large and roomy stabling for one hundred horses and one of the best sale yards in the city to show horses. Also large offices and waiting rooms. Will open for business Monday, August 24th, with large stock of choicely selected horses suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Private sales at all times. T. W. Foster & Co., Proprietors, 68 to 76 Ottawa street. Telephone Main 720. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, and also has officiated in Cincinnati, Chicago, Lexington, St. Louis and New York Auctioneer, Montreal's greatest horse auctioneer.

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

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

FOR SALE OR EXCHANGE. FOR SALE—RAILWAY PICTURES IN COLOUR—All countries—all railways. Prompt attention. Cheap prices. R. P. Co., 622 Carleton Avenue, Westmount.

WANTING BY A BRIGHT BOY, CONVERSANT with French and English; also expert stenographer, position of any kind where he can make himself useful. Lost his position through a reduction and no fault of his. Knows bookkeeping and has a good appearance. An interview would be appreciated; can be reached by letter W. D., Journal of Commerce, or at his home, 456 Greene avenue, between St. James and St. Antoine streets.

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

COMPETENT LADY STENOGRAPHER, (BOTH languages), experienced in Financial, Law and Commercial work, desires position; or would take temporary position. Good references. Address: A. M., 1290 Cartier Street, City.

MISCELLANEOUS. FOR SALE, "THE ARISTOCRAT OF WATCHES." Beautiful thin model pictured elsewhere in this issue from \$20 to \$75. The watch business man is using. Mappin & Webb, Jewelers, St. Catherine St. West, Montreal.

THE HAY MARKET STABLES, CORNER OF OTTAWA and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into one of the finest Sales and Commission Stables in the city. Large and roomy stabling for one hundred horses and one of the best sale yards in the city to show horses. Also large offices and waiting rooms. Will open for business Monday, August 24th, with large stock of choicely selected horses suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Private sales at all times. T. W. Foster & Co., Proprietors, 68 to 76 Ottawa street. Telephone Main 720. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, and also has officiated in Cincinnati, Chicago, Lexington, St. Louis and New York Auctioneer, Montreal's greatest horse auctioneer.

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

Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited. 35-45 St. Alexander Street, Montreal. Telephone Main 2522.

Journal of Commerce Offices: Toronto—O. A. Harper, 64-66 Lombard Street. Telephone Main 7099.

New York Correspondent—G. M. Whittington, 44 Broad Street. Telephone 333 Broadway.

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

The Nickel Question

A letter written by Judge Barron, Stratford, Ontario, and recently published in the Toronto Globe, on the subject of the export of nickel from Canada, is attracting wide notice.

Nickel has revolutionized the armor plating of ships. In the early days of ironclads the armor of a ship was composed of wrought-iron plates.

France and Canada own the only two nickel deposits in the world which pay to work, the former nation owning the Caledonia mines, and Canada the Sudbury mines.

The idea of placing an export duty on nickel is by no means new. Many years ago, Mr. Peter Imrie, a Scotch banker and able writer, whose affairs brought him for a short time to Canada, contributed to the Halifax Chronicle a series of articles on Canadian affairs.

The Calgary oil brokers have decided to hold a series of dances this winter to enliven the situation. Now, if our Black Fox promoters would only get up a series of tango teas, it would improve matters in the East.

Judge Barron makes out a good case for such cooperation between France and Canada, as would prevent the nickel of Sudbury and New Caledonia from finding its way, in any form, into the hands of the enemy.

Socialists and the War

This war, if it does nothing else, will at least knock a lot of theories and preconceived notions into the proverbial cocked hat.

One of the most interesting developments in connection with the Titanic struggle has to do with the action of the socialists. Prior to the war, Germany was reeking with socialism, the Social Democrat party having a very large representation in the Reichstag.

The experts of the German General Staff regard the common soldier as "todder for the enemies' cannon," as the phrase goes.

Commenting on the above report, the New York Annalist says: "But if the chief Socialist bodies of the world are now actually and physically at war with each other, taking sides with their nations, why, when a militaristic and capitalistic empire is declared, should they not again transcend the rule against arming and resort to insurrection?"

More Densely Populated Than Belgium

It is being widely stated—as it was recently in our own columns—that Belgium is, next to Egypt proper, the most densely populated country in the world.

The old gentleman walked slowly round one stalwart player, looking him over as he might have done a horse he was about to purchase.

It's a long way to Tipperary! If you don't believe it, as the German prisoners who have been sent there what they think of the distance.

The New York Journal of Commerce in an editorial on the "Seizure of the Brindilla," says: "The seizure of the Standard Oil Company's tank steamer by a British naval vessel, and her convey by an auxiliary cruiser to Halifax to be passed upon by a prize court, is nothing to get excited over, and it may result in a better understanding with Great Britain as to her course with reference to neutral vessels."

While nothing spectacular was reported from the front on Trafalgar Day, it should not be forgotten that the British naval guns played an important part in holding back the Germans' advance to the sea.

General Alderson in command of the Canadian Contingent has announced that the "Dry Canteen" will be abolished, and that our Tommy Atkins will be allowed a "wee bit drapple."

In this matter, it is somewhat significant that the present war has resulted in a great temperance wave sweeping over Russia, France and Great Britain.

TOMMY ATKINS IS CLEAN.

Estimates of the British soldiers at the front vary with the side of the Rhine where they are held. Thus M. Berthoulet, editor of Liberte, writes: "Their faces are always shaved, their uniforms brushed, their horses groomed and the harness polished as if at Aldershot."

Tommy Atkins will be surprised to learn that marmalade is on his menu regularly. The man must be confused with the officer. But both friendly and hostile critics seem to agree that the British soldier is fairly clean, and as cleanliness is next to godliness, the devout Kaiser ought to have a better opinion of Atkins.—New York Sun.

THE NATIONAL TEST.

The words of the late President Garfield are worthy of remembrance in these days of crisis: "A nation is not worthy to be saved if, in the hour of its fate, it will not gather up all its powers of manhood and life and go down into the conflict, however bloody and doubtful, resolved on measureless ruin or complete success."—Victoria Colonist.

"A LITTLE NONSENSE NOW AND THEN"

German objections to coming to close quarters with the Turcos is probably due to uncertainty as to the whereabouts of Jack Johnson.—Kansasburgh Illuminator.

Italy having proven false to the Triple Alliance, the Germans and Austrians probably agree that Napoleon was right when he said: "Beyond the Alps lies Italy."—Southern Lumberman.

Statistics show that there are 400,000 more women in Paris at present than men. Summer resorts—Philadelphia Inquirer.

"Here's a fellow patents a contrivance to keep girls from falling out of hammocks."—Louisville Courier-Journal.

Now that a Philadelphia textile mill has received an order for a million sweaters to be used by the British army, there seems some possibility of utilizing the bumper crop of war yarns in that country.

A pompous manufacturer of machinery was showing a stranger over his factory.

"Fine piece of work, isn't it?" he said, when they were looking at a very ingenious machine.

"Indeed," said the visitor, "but you cannot hold a candle to the goods we are turning out."

"Indeed!" said the chagrined manufacturer. "And what is your line?"

"Gunpowder," was the reply.—Exchange.

A pretty, rosy-cheeked country girl entered a large shop in Aberdeen the other day. It was sales day, and the shop was more crowded than usual.

Patsy had bought a gun and had invited old Mickey Mingoque to accompany him to the moors for a bit of a pastime.

"What is it, Henry?"

"He's high on six feet, ain't he?"

"Every inch of it."

"Well, football sure does develop 'em most powerful."

"He's a fine young man," commented Sarah.

"Man!" exclaimed Henry. "He ain't no man! Professor Hunter, who never lied in his life, has just told me that that young person is in his fourth year!"

We've shut the gates by Dover Straits, And North, where the tides run free, Cheek by jowl, our watchdogs prowl, Grey hulks in a greyer sea.

Now steeled, now strung, from the main mast flung, The flag throbs fast in the breeze; Strained o'er the foam, like the hearts at home That beat for their sons on the seas.

For mothers and wives are praying to-night— O Lord of our destiny!

But we've no time, for our lips are tight, Our fists are clenched and we're stripped to fight, God give us victory!

The west winds blow in the face of the foe— Old Drake is beating his drum— They drank to the Day, for 'The Hour' we pray The day and the hour have come!

The sea-strewn Empires pray to-night— O Lord of our destiny!

Thou didst give the seas into Britain's might, For the freedom of Thy seas we smite, God give us victory!

—James Bernard Fagan, in The London Telegraph.

WHAT IS BRAVERY?

"Bravery" is a very general term. It is purely a matter of the heart. It is his heart that determines how a soldier will conduct himself in battle.

"In battle the heart beats, as a rule, diminish. They diminish 12 degrees. A good, strong, solid man has a heart running 72 to the minute. In battle it falls to 60. That is not bad. It leaves the man pretty near all his mental and physical powers intact. So he makes a good soldier."

"There's another class, a class increasing in these stressful modern times—namely, the nervous class. The heart of the nervous class in time of danger is the worst of all. It goes speeding up, up, up—it actually reaches 120 beats. Its owner can then do nothing. He can't fight, he can't advance, he can't retreat. He sinks down on the ground; he shakes and shivers. A pitiable spectacle. But he can't help it any more than he could help an attack of scarlet fever."

"Honor the good soldier," ended the surgeon-general, "but pity the poor one, for it's his heart, it's not himself, that is to blame."—Chicago Herald.

"KULTUR'S" PROGRESS IN BELGIUM.

The mayors of Koen, Hoven, Sichen, Bolre and Sussen have been taken prisoners because the money demanded under the levy was not forthcoming.—Liege dispatch.

Of course it may be a sign of lack of "Kultur" on our part, but some way we Americans cannot help feeling that this business of German levies upon the helpless little cities and towns of Belgium smacks mightily of the days of Genghis Khan.—New York Herald.

ADMIT NEWFOUNDLAND.

The fiftieth anniversary of the participation of Newfoundland delegates in the Quebec conference would be a good occasion for the resumption of negotiations. The war has brought the British possessions closer together and emphasized the value of cooperation.—Vancouver News-Advertiser.

GET ON THE LAND MOVEMENT.

From all over Canada reports come in to the effect that strenuous efforts are to be made to crop as much land as possible next year.

BARBARIC WAR.

One by one the tales of old barbaric wars are retelling themselves. In the burning of Louvain, we have a parallel to the burning of Alexandria by the Caliph Omar.

THE TEST OF GERMAN TEMPERAMENT.

The Kaiser and his satellites dare not let it be realized that they are not infallible and that their resources are more than matched by their opponents.

ARMED PEACE.

Was it for this that the nations of Europe have groaned beneath the burdens of militarism all these years? Will human folly repeat it?—Chicago Public.

THE VALUE OF NERVE.

Don't let the war in Europe kill your nerve and it will not kill your business.—Detroit Free Press.

NEWS COSTS MONEY.

What this war is costing the newspaper in cable tolls alone is laconically told in the case of The New York Times, in figures supplied by the manager of The Times News Bureau, as follows:

Table with columns: Cable, Words, Cost. London cable 271,502 \$19,890.08 Paris cable 25,075 2,514.60 Total 296,575 \$22,404.68

WAR PROMOTES TRADE.

Oh, yes, war promotes trade. A firm in St. Paul has received a rush order for 15,000 artificial legs.—Saskatoon Phoenix.

THE EAGLE AT BAY.

A German submarine brought down the Hawk. But the Hawk's companions are still holding the eagle at bay.—London Free Press.

PEACE OR PIECES.

The Hungarians are said to be seeking an "understanding" with Russia. They have cause. With Hungary it is a choice of peace or pieces.—Edmonton Bulletin.

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GERMANY'S "GOOD FAITH."

When Winston Churchill, the First Lord of the Admiralty, in his Manchester speech on October 18 last, renewed his proposal in behalf of the British Government that Great Britain and Germany agree to take a year's holiday in battleship building, Grand Admiral von Tirpitz, Naval Secretary of State for Germany, replied: "The German navy has a purely defensive function, and no aggressive purpose."

THE REAL TROUBLE MAKERS.

The New York Outlook, in discussing the causes of the war, sums up as follows: "Students of history who take the trouble to read the English White Paper, the German White Paper and the Russian Orange Paper, which, combined, give the bulk of the diplomatic correspondence immediately preceding the war, will find no difficulty in reaching the conclusion that Austria, who refused all appeals of the powers to submit to them the evidence of her charges against Servia, and Germany, who refused to co-operate with the powers in asking Austria to submit her complaints against Servia to a conference of the powers, are responsible for the European war, and that Sir Edward Grey in England and M. Sazonov in Russia, did all that it was possible for men to do to secure a peaceful adjustment of the issue."

WITH FIENDISH DELIBERATION.

Prof. Mercier, of Harvard, now with the French army, in a letter to the New York Post, says the Germans wantonly destroyed the Cathedral of Rheims with fiendish deliberation, that the bombardment was kept up for several days and that there was ample time for orders to come, even from the Kaiser himself, to stop the bombardment in time to save the Cathedral from fire, and that the bombardment of the Cathedral particularly was absolutely outside any possible connection with war operations.

COST OF WORLD'S WAR.

Paul Leroy-Beaulieu, the French political economist, estimates the length of the war at seven months, as in 1870, and the total cost at between \$2,000,000,000 and \$10,000,000,000. In liquidation of these sums, extending over three to five years, the greatest part of the world's savings will be absorbed and economic progress greatly slackened, he said; budget of each belligerent being charged with \$120,000,000 to \$140,000,000 additional per annum.

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BANK OF ENGLAND'S RETURN ENCOURAGED. Proportion of Reserve to Liabilities Gained Over a Point on the Week.

ITEMS ANALYZE WELL.

Bank is Not Straining to Add to its Gold Reserve. Minimum Discount Rate Still Somewhat High, Although Becoming Less So Every Week.

New York, October 22.—A further enclosure is shown in this week's Bank of England statement the proportion of reserve to liabilities gains a point, and at 27.52 per cent is 12 points above the lowest figure of the war crisis.

Individual items respond well to analysis. Reduction in public deposits and government securities represent the large treasury operations of the week.

There seems internal evidence that with \$26,000,000 the bank is not straining to add gold reserves.

It will be noticed also that the bank has thus far enough gold against all its paper in spite of the attitude allowed by the suspension of the Act. The bank rate remains at 5 per cent, and still a somewhat nominal minimum discount, although becoming less so every week.

London, October 22.—The Bank of England's report compares as follows:

Table with columns: This week, Last week. Circulation 234,788,000 234,788,000 Public deposits 15,764,000 23,764,000 Private deposits 143,959,000 138,959,000 Gov't securities 24,074,000 27,074,000 Other securities 108,787,000 109,787,000 Reserve 43,713,000 45,713,000 Prm. res. to lab. 27.52 p.c. 26.46 Bullion 60,862,000 59,862,000

AMERICAN BANK NOTE CO.

New York, October 22.—Owing to unsettled conditions the directors of the American Bank Note Co. have deferred action for the present on common dividend which has customarily been declared quarterly and which would have been payable on November 15th.

BEAVER'S NEW VEIN.

Cobalt, October 22.—An entirely new body of ore has been found on the Beaver property at a depth of 530 feet.

GUATEMALA BUYS INTEREST.

New Orleans, October 22.—Guatemalan Consul Lou Lafinestral was advised yesterday that \$5 sterling had been placed by his government council of foreign bondholders at London to pay on government bonds due December, 1914, June, 1915.

This, it is said, is the first payment on the total debt made by the Guatemalan government several years.

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