

entire Petrograd front, according to a Bolshevik communique received here. They have already reoccupied Kransnoy-edxselo and other villages.

London, Oct. 29th.—Earl Beatty, the new First Sea Lord, speaking last night, declared that while public economy was essential, our vast lines of communication were as important as before the war and the navy was our assurance for maintaining them. The league of nations was a pious hope, which he hoped might be fulfilled but the navy made us into the strong man armed, without it the empire would fall to the ground.

Paris, Oct. 29th.—In replying to the request that he stand as candidate for the Chamber of Deputies to represent lower Alsace, Premier Clemenceau has written a letter in which he says: "I am more touched than I can say, by the friendly offer that I be the successor of M. Gambetta. I would accept with pride this high post of honour, had I not been warned by too many signs, that the time has come for me to take the repose I have not known for a long time. The age I had reached when the vast joy of victory came and the state of health which followed, oblige me to retire from political life."

London, Oct. 29th.—The German peace treaty may come into effect on the anniversary of armistice day. It was announced by the Under Secretary for Foreign Affairs in the House of Commons today that the Govt. hoped the treaty would be formally ratified on Nov. 11th and come into effect the same day.

Washington, Oct. 29th.—The moves amendment to the peace treaty, last of those proposed by the Foreign Relations Committee, was rejected today by the Senate. Like the Johnson amendment, defeated last Monday, it dealt with voting power in the League of Nations. The vote was 36 to 47.

New York, Oct. 30th.—An indication of the effect the longshoremen's strike has had on this port was shown in the shipping records of the port up to noon yesterday disclosing that 625 vessels, of which 540 are steamships are tied up. In steamships 53 are passenger vessels among them being some of the largest liners afloat. Many of the idle ships are costing their owners from \$300 to \$1,000 a day in dock rental.

London, Oct. 29th.—The Chancellor of the Exchequer speaking in the House of Commons on the financial situation on which the Govt. is asking for a vote of confidence, said that there was every reason for caution, economy and wide husbandry of resources, but none for panic. Mr. Chamberlain invited the House to explore the suggestion of a levy on war profits. While there was every reason for caution, there was no occasion for panic as the country's position was sound. He hoped that the House would not confuse hysteria with strength and announced that the position

of the Govt. was distinctly better than had been anticipated in August. Taxes and revenues were coming in extraordinarily well and he no longer thought that new taxation would be required next year to balance revenue and expenditure. He asserted that no single feature of the world situation had placed heavier burdens upon Great Britain than the fact that no treaty of peace with Turkey had been signed, and no settlement in the East had been reached. For this however, the Govt. was in no way responsible, Mr. Chamberlain continued, saying that it was not within the power of the Govt. to remedy the Turkish situation, which was an international affair. Everybody knew that a settlement was long delayed, pending a decision by the United States, whether she would undertake her part of the white man's burden and the execution of the treaty under the League of Nations. Referring to the economies demanded, he said, that if the staffs of all departments were placed upon the pre-war rate of payment it would effect a saving of only twenty-two million pounds. Everyone knew that the reduction could not be effected. He said that a general levy upon capital was out of the question. A levy upon war profits stood upon a different footing, that the difficulties of undertaking such a scheme of taxation were immense and outweighed the advantages, he anticipated that next year after providing for the normal aftermath of war expenditure, there would be a substantial balance on the year to go towards the reduction of the floating debt of the country. Describing the British loan in the United States, he said, the effect would be the Govt. had secured the conversion of an external debt into an internal debt which was tantamount to placing national war bonds with American investors at a more favourable rate of exchange, than was obtainable in the open market. There was no financial crisis justifying such a disturbing factor as the introduction of a second budget. The Chancellor was opposed to a levy on capital because it would encourage extravagance and hinder the influx of foreign capital. If the House decided upon such a measure, it need not expect him, to carry it out, he declared. He hinted at a revision of the railway rates to make the railways self supporting, ordinary civilian unemployment doles, would be terminated. November 21st. and the bread subsidy ended at an early date, the Chancellor indicated that British troops in various parts of the world would be reduced during the next few months by a half million men. Drastic reduction in the navy, he estimated £16,000,000 to £21,000,000. The personnel would be reduced in December to 146,000 men.

London, Oct. 29th. In the House of Commons yesterday in reply to a question Mr. Cecil Harmsworth, Parliamentary

Secretary of State for Foreign Affairs, stated that the Govt. was endeavouring to effect an exchange of Russians for British citizens held prisoners in Russia by the Soviet. A conference with representatives of the Bolshevik to this effect would be held shortly in Denmark. It was believed that 78 British officers and 17 men were being held in Russia. In an answer to another question, he stated that no reply had been received to the Supreme Council's note to Germany and neutrals requesting cooperation in the blockade of soviet Russia. The allied naval forces had been instructed to turn back any ships sailing to Russian Baltic ports. These measures did not constitute a blockade in the legal sense and no communications other than that published had been made to the neutral Govts. The statement that a half a million men women and children were likely to perish as a result of the blockade was without foundation.

NEW YORK, Oct. 31st 1919.

Flour, Blended Clear St. Lawrence Brand
pr. brl. \$10.90.

Meal, Kilndried per 100 lbs \$3.80

New Season's Pork per brl. \$45.00

Heavy Mess Pork per bbl. \$45.00

Sugar—Crystals (Confirmed by Brokers)
per 100 lbs. \$7.28.

Molasses 89° test pr 100 lbs. no quotation.

Cotton, Middling Upland, at Liverpool per
lb. 24 23-100d.

Exchange, New York and London, 60
days' sight \$4.13

Exchange New York and London, sight
\$4.16

LONDON, Oct. 31st 1919.

Sugar-Demerara Crystals duty paid price,
fixed by the Royal Commission per cwt
57s. 9d. -87s. 0d.

Muscovado, 89° basis, floating terms in
bond. Ditto duty paid, 55s. 6d. 73s. 0d.

German Beet 88°/o f.o.b. no further sales
during the war

Java 96°/o Gibraltar or Channel for Orders
floating terms, no quotations.

Demerara Rum, per gal. nominal.

Trinidad Cocoa, Good Middling Red per
cwt. 127s. 0d. 130s. 0d.

Cotton, Medium Fine Sea Island, at Liver-
pool nominal per lb.

France expected to have 150,000 tons of sugar this year, but only 135,000 metric tons are in sight. There has been government control, but the reins have not been very tight since the war closed, and there is a feeling that the government must take a definite step in relieving the sugar shortage. Great Britain never relaxed her control on sugar matters. Then the sugar manufacturers have plans under way for the reconstruction of their factories even though the crop stands at 43 now against 57 per cent the figures of last year. All sugar men are wishing the French brethren good will in their resurrection from the dead years of the war.—Louisiana Planter.