

Under Arthur Irwin's Guidance... St. Lawrence Yacht Club Annual Short...

D'S MARATHON BOWLER

Bertha Still Leads the Scorers in the N.H.A. St. Lawrence Yacht Club Annual Short...

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WEATHER: Fine, and Cold.

THE MOLSONS BANK Incorporated 1855. Capital Paid Up \$4,000,000. Reserve Fund \$4,500,000.

RITZ-CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25 Dinner, \$1.50

THE DOMINION SAVINGS and INVESTMENT SOCIETY DOMINION SAVINGS BUILDING LONDON, CANADA

500 PER CENT. JUMP IN WHEAT EXPORTS Only 300,000,000 Bushels Left and That may be Gone by April 1

FLOUR INQUIRY ORDERED Export Greater than 1913—Exports of Oats, Corn and Meats All Substantial Increase.

Wheat exports in December 1914, were 1,582,000 bushels, valued at \$2,544,592, against 749,124 bushels, valued at \$1,202,223 in December, 1913.

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BRITISH REPULSED ALL GERMAN ATTACKS Concentrated Enemy Forces Hurlled Themselves Upon Gallant "Tommys" at Festubert but Failed ENEMY SUFFERED LOSSES

Russians Nearing Thorn Again—Rapid Developments Expected in East—Defence of Warsaw and Siege of Cracow Continue Strongly.

(Special Cable to The Journal of Commerce.) Paris, January 23.—The Germans delivered a terrific onslaught against the British lines at Festubert, two miles northwest of La Bassée on Monday night, in an effort to pierce them, but the attacks were all successfully repulsed, according to a dispatch from St. Omer, which was received to-day.

The despatch says: "The Germans had previously concentrated important forces in this district. When all was prepared for the attack, the Germans, following their custom, launched troops in mass formations against the British positions. The British offered a magnificent resistance and inflicted considerable losses on the enemy, who persisted in the attacks for several hours. The Germans failed to achieve a success, despite their superior numbers and in the meantime the British received fresh reinforcements."

The Russian theatre of war is still in the grip of the worst storm of winter. Snow has been falling for nearly 24 hours, crippling railway traffic.

Men in the Day's News Mederie Martin, Mayor of Montreal, and Member of Parliament for St. Mary's Division, this city, was forty-six years old yesterday.

The Hon. Amedee Emmanuel Forget, who is reported to be seriously ill in Ottawa, was from 1905 to 1910 Lieutenant-Governor of the Province of Saskatchewan.

Maurice Hewlett, who has just celebrated his fifty-fourth birthday, is the well known English novelist and poet. He was educated at Isleworth.

Mr. Percy Webster, Mayor of St. Lambert, who has been asked by the citizens to stand for re-election, is one of the more progressive of the younger business men of the city.

Lord Charles Beresford, who is very much in the limelight at the present time, was a former Commander of the Channel Fleet, and is recognized as an authority on naval affairs.

San Diego, January 23.—A wireless from the United States steamer San Diego, says General Carrasco, leader of the Mexican rebels on the west coast, has been defeated by Villa troops south of Mazatlan, and is fleeing northward, with only a small remnant of his forces.



GENERAL JOFFRE. Whose "nibbling" tactics are developing into a vigorous offensive movement.

GERMANS PREPARE EXTENSIVE OFFENSIVE IN POLAND. Berlin, via Amsterdam, January 23.—Lack of definite news as to operations of the German armies in the eastern theatre of war is attributed by the War Office to weather conditions in East Prussia, Northern Poland, Southern Poland and Galicia.

Reports received by the War Office indicate, however, that these conditions will soon pass and that clear and cold weather will follow.

Field Marshal Von Hindenburg is preparing for a new and extensive offensive in Poland and Galicia as soon as the ground is frozen.

BAD STORM AT CLEVELAND. Cleveland, January 23.—This city is in the grip of the worst storm of winter. Snow has been falling for nearly 24 hours, crippling railway traffic.

BANK OF MONTREAL. The Bank of Montreal has declared its regular quarterly dividend of 2 1/2 per cent, payable March 1 to shareholders of record January 31st.

SALE OF LACKAWANA BONDS. New York, January 23.—Delaware, Lackawanna & Western Railroad Company has sold to Kean, Taylor & Company, \$5,000,000, Morris and Essex 2 1/2 per cent, refunding bonds, due 2009. It is expected that the investment house will offer the bonds to investors.

PROCEEDS OF \$5,000,000 2 1/2 per cent. Morris and Essex bonds will go towards payment at maturity June 1st next, of \$11,677,000 Morris and Essex 7 per cent, consolidated bonds.

Whether Lackawanna will sell more Morris and Essex bonds to provide the \$8,000,000 is not ascertainable, but is considered likely.

Lackawanna, at the close of 1913, owned \$1,286,000, 7 per cent, consolidated bonds, but is understood to have added largely to its holdings since.

FURTHER ADVANCES IN SILK. New York, January 23.—The Yokohama raw silk market has advanced further in the week just closed, but prices are now settled again, and the market is quieter.

SALES FOR THE WEEK were estimated at 2,400 bales, with stocks now estimated at 18,900 bales. The Canton market is excited, and prices have advanced 50 to 60 Mexican dollars in the last week, an advance equal to fully 20 cents a pound.

Owing to the large consumption of these silks in crop fabrics, the five and six crops are largely sold out.

HIGH VALUE OF WHEAT EXPORTS. Portland, Ore., January 23.—Record wheat shipments, as measured by monetary value, continued from the port yesterday. The cargoes of four vessels which sailed for the United Kingdom were worth \$594,373.

Chartering was announced of the British steamer Strathpey to carry wheat to England at a rate of fifty shillings (about \$12.50) a ton, the highest ever paid at a northwest port.

GOLD POOL DISSOLVED. New York, January 23.—The committee having charge of the \$100,000,000 gold fund has decided to dissolve the gold pool and to end the existence of the committee.

VILLA IS VICTORIOUS. San Diego, January 23.—A wireless from the United States steamer San Diego, says General Carrasco, leader of the Mexican rebels on the west coast, has been defeated by Villa troops south of Mazatlan, and is fleeing northward, with only a small remnant of his forces.

AMERICAN COMMERCE WELL MIGHT BE WORSE Movement of American Commerce by Grace of British Control of Seas—Keeps Supplies From Enemy MUST FIND SOLUTION

Asks What State American Commerce Would Be in if Hostile Nation Did Command Seas Instead of Britain.

St. Louis, Mo., January 23.—John Bassett Moore, speaking before the foreign trade convention, asserted that pending negotiations with Great Britain as to right to visit and search the British interference with American ships and cargoes could result in nothing better than a makeshift, that points at issue could be settled only by abolition of "conditional contraband" and co-operation of neutrals and belligerents in certification of cargoes.

Of right of search, he said: "The impulse of the belligerent is to cut off his enemy altogether from getting anything from the outside. The neutral naturally desires that his trade should not be unduly hampered."

Mr. Moore said that the movement of American commerce to-day was by grace of British control of the sea. "If instead of the naval supremacy now exercised in its own interest and that of its allies by the largest consumer of our agricultural productions and foodstuffs, control of the seas were actually exercised by powerful hostile fleets, it is almost appalling to reflect upon what might be the state of our commerce."

"A solution must," he continued, "be sought if not in the abolition of the principle of contraband, at any rate in the adoption of a plan embracing (1), the abolition of conditional contraband, and (2) a schedule having been agreed upon, in the co-operation of neutrals and belligerents in the certification of the contents of cargoes, so that the risk of capture may be openly borne by those who may voluntarily assume it, and harassing searches and detentions no more be heard of."

"The seas, surely, territorial waters are the common highways of nations," he said, "and none of them has the right to render the use of that highway insecure. Few days pass in which one does not read a report of the blocking up of a merchant or fishing vessel by contact with a mine. As a method of warfare this must be regarded as an atrocity which no nation is at liberty to perpetrate."

AGT AS AGENTS FOR BRITISH PURCHASES IN UNITED STATES. New York, January 23.—Henry P. Davison, returning from Europe to-day, confirmed the rumor that J. P. Morgan and Company will be the commercial agents for purchases of war supplies for the British.

Mr. Davison would not affirm that J. P. Morgan and Company had been constituted fiscal or financial agents in this country, but said: "The firm of J. P. Morgan and Company will not act as commercial agents for the British Government until the contract with the British Government shall be resumed."

"Our firm in this country will act as purchasing agents for all supplies purchased by the British Government in the United States."

Mr. Davison particularly desired to correct the misstatement published from London that J. P. Morgan and Company had been appointed financial or fiscal agents for the British Government.

"We will not handle any business for the British Government," said Mr. Davison, "excepting insofar as payments for supplies purchased by us is concerned. I cannot consistently talk on the duration of the war or British financial affairs. I am not at liberty to discuss any arrangements made with the British Treasury Department or anything pertaining thereto."

NEW BRUNSWICK'S MINERAL RESOURCES. St. John, N.B., January 23.—The St. John Board of Trade has been endeavoring to bring before the public the need for governmental experts providing early and accurate information with respect to the extent and locality of mineral resources, or of any by-product which may be produced from the mineral or agricultural resources of the Province of New Brunswick for industrial uses.

In New Brunswick, oil, shale, manganese, antimony, graphite, porphyry and other mineral deposits the extent and value of which are little known except to the geological experts, have been found in large quantities.

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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. A. Lash, Esq., K.C., LL.D., Vice-President.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-STRIPPED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates

PINKERTON & COMPANY ESTABLISHED 1863 24 GUARDIAN BUILDING 160 ST. JAMES STREET, MONTREAL

We do not acknowledge any relation to or connection with Pinkerton's National Detective Agency.

OUR DETECTIVE DEPARTMENT. Investigations along all lines of Secret Service conducted on a scientific basis. We have an efficient staff of operatives and can give all commissions careful and immediate attention.

OUR COMMERCIAL DEPARTMENT. Handling the collection of all accounts offers a business community an exceptional medium of recovering their most difficult outstanding accounts. We guarantee results to our clients. Testimonial letters from clients furnished on request.

SECOND ANNUAL Motor Show

Of the Montreal Automobile Trade Association Exhibition Building 129 Laurier Ave., between St. Lawrence and St. Denis

From Jan. 23rd to Jan. 30th ORCHESTRAL CONCERTS Afternoons and Evenings Admission 50c Children 25c Saturday Opening Night, Citizen's Night

TURKS SAY THEY HAVE SMALL TROUBLE IN DEFEATING RUSSIANS AND BRITISH. Constantinople, via Berlin and Amsterdam, January 23.—An official statement issued by the Turkish War Office to-day says:

"The Russian advance in the Caucasus has been completely stopped by our troops. Defeated in an attempt to turn our left flank, the enemy was forced to withdraw before our counter-offensive. We are pursuing the enemy."

"English forces that took the offensive along the Shat El Arab River, under cover of three gunboats, were driven back at Korna with heavy losses. Our losses were unimportant."

Cannot Do Without It! A prominent business man in another city, in sending his cheque for a subscription to the Montreal "JOURNAL OF COMMERCE" says: "While I have not yet become a regular subscriber to the Journal of Commerce, I have had occasion to see it quite frequently, and must compliment you not only on its quality of its FINANCIAL INFORMATION but also on the quality of its FINANCIAL INFORMATION While I have many more papers that I can always read, I feel that I would like to be in regular receipt of the Journal of Commerce."

AMUSEMENTS. JESTY'S MATS, WED. THURS. WEEK OF LAUGHTER CHARLEY'S AUNT