

SIR C. B. GORDON ADVISES CAUTION

At the meeting of the Men's Union of Erskine Presbyterian Church, Montreal, last week, Sir Charles Gordon gave an address on "Finance". He dealt with the world conditions which had caused the general rise in prices, with enormous numbers of men taken from productive employment to the destructive work of war, so that the demand for ordinary labor became acute, and costs of production increased tremendously. He considered that the breaking point had been reached a short time ago, when with the increased costs of labor and all commodities, people had realized that the inflation of prices, credit and currency could go no further.

"What has happened," said Sir Charles, "is that for a long time past the public were the most reckless buyers of anything and everything, with a rising market and credits easy to secure. Today we have the very opposite. Materials are offering at lower prices, but the public has made up its mind that prices are too high, and that if they hold out they will get their goods cheaper." He thought that the time had come for much caution in business matters.

PAPER MILL AT PRINCE GEORGE, B.C.

A report from Prince George, B.C., states that plans are practically completed for a pulp and paper mill at that point to cost over \$6,000,000, by a number of eastern capitalists, who have been looking over the ground, including Angus McLean, of the Bathurst, N.B., Lumber Company; Frank Jones, president of the Canada Cement Company, and M. E. Preish, president of the Haynes Lumber Company, Buffalo, N. Y.

BANK OF HAMILTON'S NEW QUARTERS.

The Bank of Hamilton began its first banking day last week at its new quarters on the corner of St. Peter street and St. James, formerly occupied by the Bank of Nova Scotia, which, a week ago, moved into its present offices in the old Eastern Townships Bank building on the corner of St. James and McGill streets.

The former local headquarters of the Bank of Hamilton on McGill street will continue as part of the institution and will have charge of the foreign business under the management of W. W. McGillivray, who has been transferred with that end of the bank's activities from Toronto to Montreal.

The office of the bank's Montreal manager, R. L. Ellis, will be in the new quarters on the corner of St. Peter street and St. James. This area will, when the Royal Bank builds its head office on the entire block stretching from St. Peter and Dollard to Notre Dame streets, be occupied entirely by banking institutions.

INCOME TAX ACCOUNTS.

Thousands of Christmas Reminders From Income Tax Collector.

Thousands of Montreal citizens are receiving Christmas gifts in the shape of bills for income tax. A large staff has been engaged at the departmental offices at the Shaughnessy Building, Montreal, for some time past in getting these statements made and the accounts sent out. This has been a slow business, as the returns and accounts have to be sent to the Department at Ottawa and approved before being sent out, but it is stated by Peter McCaffrey, chief of the income tax collection department, that already many thousands of the accounts had been sent out, while each day the mails were loaded with further accounts, so that it was hoped that by the New Year the greater part of the work would be completed. Since all those who had made their income returns were aware of what was coming, said Mr. McCaffrey, the returns on the tax had been coming in promptly, many not even availing themselves of the thirty days grace allowed.

IMPLEMENTS DUTY FREE.

The Department of Trade and Commerce has been notified by the Customs Department of India that the following agricultural implements have been exempted from payment of customs duty when so constructed as to be worked by power other than manual or animal: Winnowers, threshers, mowing and reaping machines, elevators, seed crushers, chaff cutters, root cutters, ploughs, cultivators, scarifiers, harrows, clod crushers, seed drills, hay tedders and rakes.

CHRISTMAS TRAVEL.

MONTREAL, TORONTO AND CHICAGO.

The double track route of the Grand Trunk between Montreal, Toronto and Chicago will afford those who are travelling this Christmas the maximum of travel comfort. The "International Limited" Leaves Montreal daily at 10.00 a.m. standard time, arrives Toronto 5.40 p.m. (with direct connection for Hamilton,) London 9.03 p.m., Detroit 11.35 p.m., and reaches Chicago at 8.10 the following morning. For those who desire to begin their journey at night, equally attractive service is provided, leaving Montreal train No. 17 at 11.00 p.m. by the Montreal-Toronto, Hamilton, Detroit, and Chicago Limited. The equipment on these trains is unexcelled and includes, on the "International Limited" observation library, sleeping car, compartment-drawing room sleeping car, parlor car and dining car, (breakfast served before reaching Chicago) and on the night train No. 17 from Montreal club compartment drawing room, sleeping car and standard sleeping cars. The Grand Trunk dining car service is an outstanding feature. For full particulars, reservations, etc., apply Canadian National-Grand Trunk City Ticket Offices, 230 St. James Street, Montreal.

CHRISTMAS AND NEW YEAR'S HOLIDAYS IN OTTAWA. CANADIAN PACIFIC RAILWAY.

MONTREAL—OTTAWA (Via Short Line).

(Westbound).
Leave Montreal Windsor Street Stn.
8.15 a.m. daily, arrive Ottawa, 11.55 a.m.
9.15 a.m. daily except Sunday, arrive Ottawa 12.15 p.m.
4.00 p.m. daily except Sunday, arrive Ottawa 7.30 p.m.
6.35 p.m. Sunday only, arrive Ottawa 10.15 p.m.
8.15 p.m. daily arrive Ottawa 11.15 p.m.
10.15 p.m. daily, arrive Ottawa 1.20 a.m.

(Eastbound).
Leave Ottawa Union Station.
5.50 a.m. daily, arrive Montreal 8.50 a.m.
7.00 a.m. daily, arrive Montreal 10 p.m.
8.35 a.m. daily, arrive Montreal 12.05 p.m.
3.15 p.m. Sunday only, arrive Montreal 6.45 p.m.
3.45 p.m. daily except Sunday, arrive Montreal 6.45 p.m.
6.15 p.m. daily except Sunday, arrive Montreal 9.45 p.m.

(Via Lachute).
(Westbound).
Leave Montreal Place Viger Station.
8.05 a.m. daily, arrive Ottawa 12.55 p.m.
5.50 p.m. daily, arrive Ottawa 10.30 p.m.

(Eastbound).
Leave Ottawa Union Station.
8.00 a.m. daily except Sunday, arrive Montreal 12.45 p.m.
8.45 a.m. Sunday only, arrive Montreal 1.10 p.m.
5.50 p.m. daily arrive Montreal 10.30 p.m.

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Exports of British products increased substantially during the month of November. They were £7,000,000 greater than in October and £32,000,000 greater than in November 1919.

Dominion Coal Company,

Limited

Glace Bay,

Nova Scotia

19 Collieries

Output—5,000,000 tons annually

"Dominion" Coal—Screened, run of mine and slack
"Springhill" Coal—Screened, run of mine and slack
Collieries at Glace Bay, C.B., and Springhill, N. S.
Shipping Ports—Sydney and Louisburg, C.B., and Parrsboro, N.S.

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