

Journal of Commerce

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

Journal of Commerce Offices: Toronto—T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099.

Subscription price, \$5.00 per annum. Single Copies, One Cent. Advertising rates on application.

MONTREAL, WEDNESDAY, FEBRUARY 3, 1915.

Egypt.

Egypt will now divide interest with Flanders and France. The fighting taking place along the Suez Canal and the whole struggle between Turkey and Great Britain revives our interest in the "Land of the Pharaohs."

The history of Egypt goes back to early Biblical days, but the world is chiefly concerned at the present time with the history of the past few hundred years. Turkey converted Egypt into a Turkish province away back in 1517.

We next hear of British interference in 1841, when Mohammed Ali secured, through Lord Palmerston, the hereditary possession of Egypt, paying tribute therefor to the Sultan of Turkey.

According to recent investigations in the United States, there were 65,291 derailments of trains in the ten years from 1904 to 1913, which caused the death of 3,727 persons.

The Cossacks are playing a large part in the fighting taking place in Central Poland, and in Galicia. On a war footing the Cossacks number about 182,000 men.

Mexico is trying desperately to get on the front page of the newspapers. That country has had seven presidents since Diaz left some three or four years ago.

Germany's food shortage is occupying a great deal of space in the papers these days, but if an examination be made into her resources and requirements, the interest need not be wondered at.

The fact that the British Government is about to allow rubber to be shipped from London to New York, where it will be distributed among manufacturers who sign a guarantee that the product will not find its way to the enemies of Great Britain.

International Law and the Present War.

The Canadian Law Times for January contains an address on "International Law and the Present War," which was delivered at the eighth annual meeting of the Ontario Bar Association, by Eugene Lafleur, K.C., of the Montreal Bar.

"But now that all our accepted notions are put to the test of a world conflict of unparalleled magnitude and ferocity, now that the great nations of Europe are locked in a struggle for their very existence, we cannot help asking ourselves anxiously whether International Law will survive the ordeal or whether it is destined to be relegated to the category of discarded and discredited sciences.

"I saw prevailing throughout the Christian world a license in making war which even barbarous nations would have been ashamed; recourse being had to arms for slight reasons or no reason; and when arms were once taken up, all reverence for divine and human law was thrown away, just as if men were henceforth authorized to commit all crimes without restraint."

The May Moving Nuisance.

Montreal finds it difficult to change. Conservatism is written large in Canada's Commercial Metropolis. Among the many other archaic institutions which retain their popularity in this Province is the ancient, but discredited habit of moving on a given day. Ac-

ording to the laws at present in force tenants must give notice of their intentions to move or not to move on February first, or in other words, notify their landlords three months in advance as to what they intend doing.

In the first place, it is absurd to demand three months' notice. Many things may take place in that time, and at any rate under ordinary circumstances a month's notice should be sufficient.

It is a fine ordeal to go house hunting in the latter part of January and the first of February, while the experience of moving en masse in May is one of the never to be forgotten delights associated with life in this Province.

A German-Canadian is to move, and a French-Canadian to second, the Speech from the Throne. We presume the speech itself will be a Made-in-Canada product.

Alderman Giroux, who is named by Judge Mercier as one of the Catholic School Commissioners who conspired to divert money from the school treasury to his own profit, is one of the "famous 23" scored by Judge Cannon.

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THE CANADIAN VOLUNTEER. If we catch aright the impulse of the Canadian volunteer, giving up everything that is dear to him on earth save country and honor, he is moved not by a love of war, but by hatred of it, spurred on by a determination to do all that in him lies to put an end to it.

ONLY A QUESTION OF TIME.

When James A. Garfield was President of Oberlin College a man brought for entrance as a student his son, for whom he wished a shorter course than the regular one.

"A LITTLE NONSENSE NOW AND THEN"

It is said that in a Japanese translation of "Rock of Ages" the first line, "Rock of Ages, cleft for me," reads, "Very old stone, split for my benefit."

"I hear they are taking no more Canadian apples in England." "That's so. What's the trouble?" "They find most of them are Spies."

A futurist domestic evidently is discovered in this advertisement in the Boston Globe: A green colored girl would like position at general housework. Miss B. King, 99 Washington street.

Doctor.—You must go away for a long rest. Overworked Merchant.—But, doctor, I'm too busy to go away.

Doctor.—Well, then, you must stop advertising.—Baltimore American.

"Why didn't you toot your horn if you saw the man in the road ahead?" "I figured," replied the chauffeur, "that it would be more merciful if he never knew what struck him."

Mr. Manley.—Well, my dear. I've had my life insured for \$5,000. Mrs. Manley.—How very sensible of you! Now I shan't have to keep telling you to be so careful every place you go.—Pathfinder.

First Modern Parent.—Aren't your two children something of a problem? Second Modern Parent.—Yes, indeed. They go away to school for 28 weeks, to camp for 10, and that leaves four whole weeks when I don't know where to send them.—Life.

"You say you saw a burglar climbing out of a window in the house next door to you and he had a phonograph under his arm?" "I did," asserted the short man. "Did you call the police?" asked the tall man. "Police, nothing!" replied the short man. "I called the burglar over and handed him a dollar."—Cincinnati Enquirer.

An army officer's wife wrote to an R. A. M. C. officer saying her child was suffering during teething; she addressed the letter "Dr. Brown." The recipient returned it with the remark that he should be addressed "Brigade Surgeon Lieutenant-Colonel Brown."

Whereupon the lady wrote back: Dear Brigade Surgeon Lieutenant-Colonel Brown—I am sorry about mistake.—Yours, May Jones. P. S.—Please bring your word to lance baby gum.—Sketch.

HAND ME THE ROSES WHILE I'M LIVING AND THE KNOCKING WHEN I'M DEAD.

I've noticed when a fellow dies, no matter what he's been, A saintly chap or one whose life was darkly marked with sin; His friends forget the bitter words they spoke but yesterday. And now they find a multitude of pretty things to say.

I fancy when I go to rest some one will bring to light Some kindly word or goodly act long buried out of sight; But if it's all the same to you, just give to me instead The bouquets while I'm living and the knocking when I'm dead.

Don't save your kisses to imprint upon my noble brow, While countless knocks and bruises are hurled upon me now; Say the good things to me on earth, while here I mourn alone. And don't save all the good things to carve upon my stone.

What do I care if, when I'm dead, the daily town Gazette Gives me a write-up, with a cut in mourning border set? It will not flatter me a bit, no matter what is said; So kindly throw your flowers now and knock me when I'm dead.

It may be fine when one is dead to have the folks talk so; To have the flowers come in loads from the girls and boys you know; It may be nice to have these things for those you leave behind. But, just as far as I'm concerned, I really do not mind.

I'm quite alive and well to-day, and when I linger here, Send me a helping hand at times—give me a word of cheer; Just change the game a little bit—just kindly swap the decks; For I will be no judge of flowers when I cash in my checks. —Joe Adair, in Town Topics, Edmonton.

EFFACING TIME. Rather a striking quotation from the late John Muir was made at the burial of this author and naturalist who died in California the day before Christmas. "Longest is the life that contains the largest amount of time, effacing enjoyment; of work that is a steady delight," is the remark which was made by John Muir and quoted by his friend.

It suggests a point of view that, with all our strenuous interest in life we are likely to miss. Time need not worry us when we are absorbed with the joy which makes us forget time. We become un-mindful either of its dragging or of its flying when we concern ourselves with work that is a steady delight. Every new year, while it lasts, ought to be just as good as eternity for us. We can only live in the present anyway.

But we have formed a habit of looking ahead and anticipating the end of our day or our week or our year, and of looking back and regretting the beginning. And we lose a good deal of the passing moments in this rather futile occupation. So far as we know it might turn out that time is only an illusion anyhow, invented by mortals who are sighing for eternity. The wisest course seems to be to grasp the little section of existence before us that the philosophers have such difficulty in defining and live it to the best of our ability for "steady delight." This would really end a lot of our dismay about the flight and passing time.—The Des Moines Register and Leader.

HARD TO BEAT.

In spite of the auto craze there were 2,200,000 buggy tops sold in the United States last year. When it comes to a Sunday evening drive there is nothing in the world to equal a good old-fashioned buggy top to close out the rest of the world.—Guelph Mercury.

TO DIE IS BETTER THAN TO LIVE MEANLY. The church has always been watered by the blood of its martyrs, and it is a great and wonderful fact that nothing is of any value until some man or woman has died for it. That is why we must believe that at the end of the war there must be a greater Great Britain, a better France, a better Russia—and a better Germany. We at least shall have learned that to die is better than to live meanly, creatures of compromise, trembling at our own shadows.—London Daily Express.

A ROYAL DUKE'S PUN.

The popularity of the Duke of Connaught in Canada at the present time is unbounded, and it is greatly due to the esteem in which he is held that recruiting has been so brisk among Canadians.

The Duke dearly loves a joke and he is very smart at repartee. Some years ago he visited Ireland and a gentleman named Henn insisted on being introduced to him because, he said, his son had sat next to the Duke when they were up for their examinations for the army.

Without a moment's hesitation the Duke replied: "I was, then, between two birds, for on my other side was a Mr. Peacock, and," he added, with a twinkle in his eye, "not one of us was plucked."—From Pearson's Magazine.

FISH AS FOOD.

It is reported that the British soldiers are to be served with fish as a part of their regular ration in the field. The Germans will then have an opportunity to learn of the muscle building power of a meal of herrings or cod.—St. John Standard.

"STRICTLY FRESH."

Elsie Dubbins, of Caldwell, N.J., says her 14-year-old hen has laid her 3,000th egg, and we're waiting now for some bright cold storage man to remark: "That's so, Elsie, and I've got the first one in a crate marked 'Strictly Fresh.'"—Guelph Mercury.

TIMES HAVE CHANGED.

The Kaiser is collecting copper. And in Western Canada we are now picking up the coppers. Time was when the Kaiser wouldn't think of anything but gold, and we of anything below nickels.—Moose Jaw News.

A STRIKING SERMON.

The fact that Russia is thriving financially and otherwise notwithstanding the elimination of the revenue from vodka is one of the striking temperance sermons of a century.—Sydney Record.

YES, BUT—!

The Kaiser is 55 years of age. He is old enough to know better.—Nelson News.

LAZY?

A baker is an industrial fellow, but why does he always loaf on his job?—Vancouver Sun.

The Day's Best Editorial

THESE GLORIOUS DAYS.

When we think of the supreme sacrifice with which the Belgians ruined their beautiful country by opening the dykes and thus checkmated the enemy's movement along the coast; of the superb gallantry which all have manifested in the great fight for Ypres—especially the Indian contingent and the London Scottish Territorials; of the stern self-control with which the French people are giving up the manhood of their nation, without a word of their great exploits beyond the laconic official dispatches; and of the singleness of purpose with which the Moslems of the British Empire have declared their entire solidarity with the Empire in circumstances of no little difficulty, then even the great military successes of the week fade into the background. The spirit thus manifested is imperishable; compared with it nothing else matters. We must one and all be grateful that it has been given to us to see these days.—The Times of India.

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UNION BANK OF CANADA

DIVIDEND No. 112

NOTICE is hereby given that a dividend at the rate of eight per cent. per annum upon the Paid-up Capital Stock of the UNION BANK OF CANADA has been declared for the current quarter, and that the same will be payable at its Banking House in the City of Winnipeg and at its Branches on and after Monday, the 1st day of March next.

A bonus of 1 per cent. approved by the shareholders at the last Annual General Meeting will be paid at the same time and places to shareholders of record at the close of business on the thirtieth day of February next.

The transfer books will be closed from the 15th to the 27th of February, 1915, both days inclusive. By Order of the Board. G. H. BALFOUR, General Manager. Winnipeg, 22nd January, 1915.

ESTABLISHED 1864

THE MERCHANTS' BANK OF CANADA A GENERAL BANKING BUSINESS TRANSACTED.

PROVING A RAILROAD MAN.

In the opinion of J. E. Gorman, vice-president of the Chicago, Rock Island & Pacific Railway, who is himself not lacking in reputation as a humorist, the late Paul Morton was one of the wisest men he ever knew. Mr. Morton was at one time vice-president of the Atchison to which Mr. Gorman was at that time attached and the pair were travelling in the former's car through Kansas. It was a winter's day when the sun was shining brightly, the wind was still and floating through the air were myriads of fluffy flakes of snow such as make the landscape and the trees things of marvelous beauty.

"Jim," said Mr. Morton—everybody calls him Jim—"do you know what that snow means?" "Well, it might mean a good many things, but I don't know what you may have in mind." "It's this way. After that snow melts and soaks into the ground it will mean a hell of a big wheat crop. And then everyone will say you and I are damn good railroad men."

AMERICAN SYMPATHIZERS.

Forty-five surgeons and 150 nurses make up the personnel of the American Red Cross in Europe. Eight hospitals in various countries at war are under the management of these humane workers and vast quantities of medicines and other supplies have been sent from here for the relief of the suffering victims of war. Finances to the amount of \$1,188,112 have been contributed for maintenance by Americans.—Buffalo Commercial.

NEW YORK STOCKS

LATER GREETING Selling on the New York Seemed to Come From Speculators

U.S. STEEL ACTS

C. P. R. Broke Through 157 for the Present Decline, but Experienced Recovery.

New York, February 3.—At the opening was quiet and price changes were there was an inclination to shipping bill would regard future to secure an assurance as a bullish factor of constant.

Amalgamated Copper and United Steel unchanged, the former at 54 1/2 and 48 1/2, but Steel lost 1/2 on the new few. Traders said the short interest in driven in and predicted a reaction of Union Pacific opened at 146 1/2, declined 1/2 by opening at 146 1/2, declined and then recovered to the initial quote. There was nowhere in the list any of stock.

New York, February 3.—Towards the first half hour stocks sold off a little. Traders put out a few shorts, but the weakness and at 10.30 a.m. the market was fairly steady with a moderate activity.

The preliminary statement of the C. P. R. for January made a favorable impression. Last week's excess of exports based on reports doing about 85 per cent of the tonnage reached the extra-normal figure of 900 bringing the total above \$140,000,000. Canadian Pacific broke through 35 1/2 line on the present decline, selling off but immediately recovering to 35 1/2.

New York, February 3.—The volume of lined comparatively small to the extent hour, but although room traders were thin, the market in general seemed to undernote and stocks could be sold with United States Steel acted very well of extent of its advance since the opening morning. It sold up to 40 1/2, the price closed on Tuesday, that being within 1/2 of the week.

Goodrich was more than usually active, tentatively to 33, the high price of the ment. There has been an increased demand since the publication of the annual report.

New York, February 3.—During the session was done, the stock market merely speculations in grain market in which excited.

It was rumored that a number of stocks were also speculating in grain. The find it necessary to sell out their holdings in order to protect their interests in Advances from Chicago indicated the price margins might be obliged to put up with the representatives of a number of houses having membership in the Board met and passed a resolution asking the E. rules that all brokers be required to immediately and an additional 5 cents a bushel has been put up. American Cotton Oil was strong, advancing 1/4. The rise was attributed to pool.

New York, February 3.—During the session the stock market was quiet, and generally, but selling seemed to come from direct. Sugar stocks were reactionary on the report. It was said that Burlington was in the 55 locomotives, and that a contract was closed in the near future.

Mexican Petroleum sold up to 75—on the present movement, and a gain of 3 1/2 close. There were rumors that petroleum interest west and in Mexico had entered into a new regard to prices, and that this was the recent advance in California Petroleum and Petroleum.

UNITED STATES BONDS.

New York, February 3.—The United States 2 per cent. coupon bonds sold at Exchange \$10,000 a 95, an advance of 1 of the last previous sale. The registered 2's sold \$90,000 at 95.

BOSTON OPENED IRREGULAR

Boston, February 3.—Market opened American Tel. & Tel. B. & M. Mohawk.

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange Bell Telephone—2 at 140. Detroit-United—5 at 62 1/2. Bank of Commerce—1, 5 at 203. Bank of British North America—3 at 14. Cedars bonds—\$100 at 86. Weygandmack bonds—\$500 at 74.

DEMAND FOR COMMERCIAL PA

New York, February 3.—Demand for paper continues moderate with prevailing changes at 3 1/2 to 4 per cent. for prime high acceptances are in keen demand, but in reply. Their prevailing rate is 2 3/4 per cent.

AMERICAN BANK CLEARING

Chicago clearings \$54,824,434; decrease. St. Louis clearings \$14,241,641; decrease.

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