PORATED BY ACT OF PARLIAMENT aid Up...... \$16,000,000.00

PROFITS......\$ 1,098,968 40

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ada and London, England, for Dominion Government et all important Cities and Towns nee in the Dominion of Canada. DLAND: ST. JOHN'S, CURLING, GRAND FALLS.

LONDON. 47 Threadneedle St. E.C., Sub-Agency, 9 Waterloo Place, Pall Mall, sw ED STATES: NEW YORK, R. Y. W. A. BOG, and J. T. MOLINEUX. Wall Street; CHICAGO, ILL. S. WASH. MEXICO D E

April 1 Company Company

perial Bank

F CANADA OFFICE - - TORONTO

Paid up..... \$7,000,000 Fund......\$7,000,000

ssues Letters of Credit negotiable in all has 127 branches throughout the Canada.

BANK DEPARTMENT ch branch of the bank, where money

be deposited and interest paid. L: Cor. St. James and McGill Sts. S: St. Lawrence Blvd.

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ust Funds Should Be Deposited

are safely protected, and earn in-

ments are ma may be noted on the cheque issued urn becomes a receipt or vouche elled by the bank.

INCORPORATED 1832 THE OF NOVA SCOTIA

es in Canada, Newfoundland and BOSTON CHICAGO

ME VALUABLE POINTERS. ur ideas of married life altoget klies, young man. aw are often affable.

quently knows how to make bis doesn't, it is not absolutely impossition. Don't believe all you read in the nes.—Ransas City Journal.

表面的的现在分词的 医克莱克氏虫虫 医巴拉氏管炎炎炎炎 IAL OF COMMERCE--- the

Coupon:

NAL OF COMMERCE mars.

Give Town and Province

VOL XXIX No. 196

Liquidation Subsided Without Afford ing Shorts Opportunity to Cover

MARKET WAS "THIN"

Very Little Buying Sufficed to Put Prices up a Good-Sized Fraction—Small Public Interest.

	High.	LOW.	2 p.m.	Sales
mal. Copper	50%	48%	49 1/8	9,30
nion Pacific	1151/4	113	114	5,10
. S. Steel	481/4	48	48	9,06
Sales-Stocks 10	a.m. to	2 p.m.	to-day,	100,352

Tuesday \$1,173,000.

THE	COTTO	N RANG	E.	
New York, Decem	ber 24	-Cotton	ange:	
	Open.	High.	Low.	2 p.n
Dec., old	7.25	7.28	7.25	7.28
Jan	7.51	7.51	7.51	7.51
March	7.65	7.68	7.65	7.68
May	7.82	7.85	7.80	7.86
July	8.00	8.03	7.98	8.03
Oct	8.26	8.26	8.23	8.27

FOREIGN EXCHANGE.

Sterling—Cables, 4.87% to ½: demand, 4.86% to ½: £612,000 in foreign gold coin.

London. December 24.—Bank of England bought 2925,000 in gold bars, and sold 2402,000 in bars and Francs—Cables, 5.15; demand, 5.15%.

Marks—Cables, 89: demand, 5.15%. Marks-Cables, 89; demand, 88%. Guilders-Cabels 40%; demand, 40%.

New York, December 24.—Foreign exchange dall market stated that prices there on vals and clumy beamand sterling declined to 4.85% and cable had been advanced 5 per cent.

On all correspondence paper and parcels delivered to their customers, Stephenson, Blake & Company, and the company of th

Francs—Cables 5.15; demand 5.15%. Marks—Cables 88%; demand 88%. Guilders-Cables 40%; demand 401/2.

FRENCH WARSHIP TORPEDOED.

Vienna, December 24.—An Austrian submarine to doed a French warship in the Gulf of Otranto, but World Film 19

...rine attached to Allied fleet in the Adriatic.

COMMERCIAL PAPER.

let at 414 to 414 per cent, for best names.

PITTSBURG COAL DIVIDEND. urg, December 24.-The Pittsburg Coal Company declared its regular quarterly dividend of 11/4 per cent. on preferred stock, payable January 15th.

> e MM The fact that the successful

business man is an advertiser is usually incidental. He is an advertiser because he is wise and possessed of good, sound business sense and an analytical mind. At some time or other he came to the conclusion that advertising could be made one of the mightiest factors of his

business organization, and having arrived at this conclusion, he just naturally went to it and advertised & MMMs

YULETIDE DINNERS WILL COME MUCH LESS EXPENSIVE THIS YEAR

san's Dictionary This Year—Nature Was Gen-erous to the Poultry and Vegetable King-dom and Supplies Were in Abundance.

It is not thought likely that there will be a very great "last minute" rise in the price of turkeys and other Christmas fowls, as was the case last year. The average 1914 Christmas dinner promises to be superfor in quality and cheaper in price than the average family spread of December 25, 1913. The great international meleagridoid bird, the centrepiece of average family spread Christmas dinner, is responsible and the contract of the vigorous artillery fire on the part of the Germans and a counter-attack of Infantry.

DEMAND INCR: ASING

Army Orders are Helping—Company Now Has About of the vigorous artillery fire on the part of the Germans and a counter-attack of Infantry.

DECREASE SHOWN IN NET turned agroup of houses constituting the southern part on the part of the Germans and a counter-attack of Infantry.

No Reductions in Either Force or Wages Has Been Made—Ore Reserves are Heavy—No Valuable Discoveries Made.

(Sheerial to Journal of Commerce. every well regulated Christmas dinner, is responsible

BANK OF ENGLAND STATEMENT

weekly return compares as	follows:		
i de la companya de l	This week.	Last week.	
Circulation	£36,220,000	£ 35,591,000	
Public Deposits	37,458,000	43,167,000	
Private Deposits	115,405,000	122,736.000	١,
Gov't Securities	14,805,000	11,960,000	
Other Securities	103,293,000	116,481,000	1
Reserve	52,608,000	55,272,000	,
Pro. res. to liab	34.41 p.c.	33.31 p.c.	i
Bullion	70,378,000	72,414,000	0

New York, December 24.—Foreign exchange market | London, December 24.—Bank of England bought

VALS AND CLUNYS ADVANCE

New York, December 24 .- A cable from Calais this

NEW YORK METAL QUOTATIONS.

quotes tin firm. Five ton and twenty-five ton lots \$33.25 to \$34.00. Lead \$3.75 to \$3.85. Spelter \$5.55.

BOSTON MARKET QUIET.

Boston, December 24. The market opened quiet.

CURB MARKET IMPROVED

New York, December 24.—The curb market is dull In Standard Oil issues the trading was limited to ocasional transactions at prices little changed from Standard Oil of N. Y.
 Pierce
 153

 Standard Oil, Indiana
 470

 Anglo American Oil
 143

Stewart ...
United Cigar Stores
United Profit Sharing ... Dc., New 4¼ National Cloak & Suit Common 44, comparing with last previous close of 45.

POSTPONED ACTION ON ARBITRAGE TRADING. New York, December 24.—The Board of Governors of the New York Stock Exchange discussed yesterday at the regular meeting the problems of arbitrage =

TIME MONEY MARKET DULL New York, December 24.-Time money market dull. Nominally rates are unchanged, being 3% per cent.

bid and 4 per cent. offered for all maturities

NEW STEEL BUSINESS FOR CANADIAN FIRM

Dominion Iron and Steel Has Started Third Furnace as Result of Rail Crder

at 3 p.m. follows:

Nex York, December 34—As soon as the covering and a sale variety of the flower of the supervised of the first hour.

Nex York, December 35—In the afternon the marked without afforces and is the supervised of the first hour.

Nex York, December 35—In the afternon the marked without afforces as a sale variety of the force and in the absence of the supervised of the first hour.

Nex York, December 35—In the afternon the marked without afforces as a sale variety of the first hour.

Nex York, December 35—In the afternon the marked without afforces as supervised of the first hour.

Nex York, December 35—In the afternon the marked without afforces as supervised without afforces with a supervised without afforces as supervised without afforces as supervised without afforces as supervised without afforce

Some traders were cheered when at about 1.15 p.m. there was a sale of the stock at 48%, but their joy did not last long, as the price immediately dropped back to 48.

The market was of the kind which the late James R. Keene would have described as "thin," very little buying sufficed to put prices up a good sized fraction.

New York, December 24.—An involuntary pettion in bankruptcy has ben filed against the International Power Company.

New York, December 24.—So far this week incoming steel business has been running at the rate of ing steel business has been ru

STEEL SITUATION IMPROVING.

New York, December 24.—So far this week incoming steel business has been running at the rate of about 50 per cent. capacity. Considering the fact that it is a holiday market now, buying is regarded radiation. Three weeks ago new business was company is Alfred H. Hoadley, on an assigned claim of Joseph H. Hoadley, former precident of the company is Alfred H. Hoadley, former precident of the company is Alfred H. Hoadley, former precident of the company is Alfred H. Hoadley, former precident of the company is Alfred H. Hoadley, former precident of the company is Alfred H. Hoadley, former precident of the company is Alfred H. Hoadley, former precident of the company is Alfred H. Hoadley, former precident of the company amounting to \$55,465 for moneys loaned and advanced to the corporation. The probable assets are \$200,000.

On December 11th Wilbur P. Sadler, Jr., was appointed receiver in equity by the Court of Chancery form being a discouraging showing under all the circumstances. There is no doubt that the European deriven back on the river to southeast of that city.

**MID WEST REFINING CO. PAYS DIVIDEND.

Denver, Colo., December 24.—The Mid-West Refin-flavor of employment.

Speaking at Amhurst last week, Mr. J. H. Plummer distinged the normal force of steel company employes are \$200,000.

On December 11th Wilbur P. Sadler, Jr., was appointed the receiver in equity by the Court of Chancery form being a discouraging showing under all the circumstances. There is no doubt that the European deriven back on the river to southeast of that city.

**Attempts of the Germans to move forward to the company date are received with loss of employment.

**Denver, Colo., December 24.—The Mid-West Refin-flavor of St. Die, our infantry through a charge in force established listed in an advanced position.

**This is the first distribution of profits of the company date are received with loss of employment.

**The lowever region our artillery reduced with loss of the enemy.

Die, our infantry through a c St. John, N.B., December 24.—Lebaron R. Thompson, aged 50, the travelling passenger agent of the Eastern Steamship Corporation, died this morning following a stroke of paralysis.

Mr. Thompson was one of the best known men on the Atlantic Coast service, and was an active Mason. Mr. Thompson was one of the Mason. The present conditions are reason and the outlook is full of promise.

PROTECTIVE COMMITTEE FORMED.

PROTECTIVE COMMITTEE FORMED.

New York, December 24.—The Bank of London, December 24.—The Bank of England's This week.

This week.

This week.

This week.

The stockholders are asked to deposit to Private Deposits 115.405,000 14.805,000 11.850,000 11.85

with the Empire Trust Company.

Collateral Trust bondholders have made application to intervene in receivership with a view to foreclosure to intervene in receivership with a view to foreclosure branches in the head office department. of that mortgage, and in addition have asked leave to intervene with a view to immediate sale of \$20,900,000 one and preferred stock of the Alton, which is obligateral for the bonds.

The cry was arised. "They fly! They fly!" The Russian equivalent for Gen. Wolfe raised himself on the control of the control o the collateral for the bonds.

TYPE-FOUNDERS ACE EMPHASING Journal, the Germans are on the run," The dying General sank back. "As I read neither," he gasped. "I die content."—Chicago Tribune.

to their customers. Stephenson, Blake & Company, the Toronto Type Founders are using patriotic stick
CURB OPENING.

New York, December 21.—The Curb Market opened

On an correspondence paper gnd parcels delivered to their customers. Stephenson, Blake & Company, the Toronto Type Founders are using patriotic stick
ors of original design. Although this firm's goods force them, until one theory of world policy present the Curb Market opened are not made in Canada, but in England, the patron
valls and one is dead.—Rochester Post-Express. age of the Canadian people should be held within the Bid. Asked. Empire, giving the preference to Canadian and Bri-9 tish made goods.

This firm is setting an example that could be pro- pc. cent. 55, fitably followed by hundreds of other firms who sell goods "made in the Empire." The ultimate con-Austrian shore batteries near Cattero sank a fine attached to Allied fleet in the Adriatic.

New Jersey 388 402 goods "made in the Empire." The ultimate confine attached to Allied fleet in the Adriatic.

Anglo 1442 1542 sumer is beginning to insist on getting goods of Brillian production and the fine attached to Allied fleet in the Adriatic. tish manufacture, and it is now an obligation on the part of the buyers for large concerns to see that they ere purchasing merchandise labelled

MOVEMENT OF CURRENCY.

New York, December 24.—The reported an vements of currency this week (five days) indicate a loss in cash by the banks of over \$2,000.000. Banks received from interior 7.921,000 year. National Bank Notes sent Washington Loss on sub-Treasury operations proper 3.445,000

BANK OF ENGLAND.

London, December 24.—The Bank of England mini-

BAR SILVER AT NEW YORK. New York, December 24.—Handy and Harman quote silve. 48%c; London bar silver 22 11-16d.

ESTABLISHED 1864 THE MERCHANTS' BANK OF CANADA PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS

arbitrage until the next meeting scheduled for Janu-EUGENE R. ANGERS **ROSS & ANGERS**

BARRISTERS and SOLICITORS Suite 326 - Transportation Building, Montreal

BANK OF HAMILTON

HEARST KEEPS NEUTRAL?

his elbow, "Who fly?" he asked. "That," replied

aid, "depends on which afternoon paper you take i In the American, the Russians do the fleeing; in the

CALL MONEY.

New York, December 24. Call money offered at 3

BUSINESS MANAGER FOR HAMILTON.

mouncing an early meeting of the board of trade to discuss the proposed business manager scheme for Hamilton has been issued. It announces that a meeting will be held in the board of trade rooms carl in the coming year, but requests that the business men of the city forward to T. L. Brown, secretary, thei views on the matter before the close of the pre

CHICAGO GRAIN MARKET

Chicago, December 24,-Wheat displayed an easie tone at the opening on the softer cables and profit taking. Wall Street interests were sellers. Toward the afternood, however, the market became firm un mum rate of discount remains unchanged at 5 per der buying support prompted by liberal demand by expert houses and improved milling demand at Minneapolis. There were predictions of a falling off it receipts.

Corn was steady under support from pit traders who bought on the firmness of wheat. There wer indications of an improvement in cash demand.

The oats market was quiet with the tone steady in

sympathy with other grains.

Range: Open. High. Low. II a.m. Close May...... 12855 12914 12836 12914 12836 July 119% 120% 119% 120% 120 Corn:-May..... 71% 72% 71% 72% 71% 72% 71% July...... 73

Oats:-Dec..... 49 BOMBARDS WESTERN ENTRANCE TO DAR-

DANELLES.

Athens, December 24.-A French torpedo destroyer to-day bombarded the Turkish troops concentrated at Geiklu, south of the western entrance to the Dardanelles. The Turkish artillery replied but the

THE LINE DESPITE THE FOR CONIGAS MINES HAD SATISFACTORY YEAR Attempts of the Germans to Move Ferward Have Beer

Silver Shipme ts for Year Totalled Paris, December 24.—The official statement issued 2,497,934 Ounces; Paid Bonus

known as the Eric and Northern Railway, has been formally opened. By taking over this road the management of the T. H. & B. will not only be enabled to make the run one hour shorter than other roads, but can handle freight traffic much more expediously than any schedule in force heretofore,

ESTABLISHED 1872

BANK OF HAMILTON Head Office: - HAMILTON

Capital Authorized - - - \$5,000,000 Capital Paid Up - - - 3,000,000 Surplus - - - - 3,750,003

Union Bank OF CANADA

HEAD OFFICE - . WINNIPEG.

Reserve Total Assets John Calt President
G. H. Balfetr Ceneral Manager
H. B. Show Assistant General Manager This Earli, having over 310 Branches in Can-ada extending from Hallfax to Prince Rupert, offers excellent facilities for the transaction of

very description of banking bankings.
Travellers' Choques and Letters of Credit isued payable all over the world.
Collections made in all parts of the Dominion,
and returns promptly remitted at lowest rates
f exchanges.

Lendon, Eng., Branch. 6 Printes St. F. W. ASHE, Manager West End Branch, G. M. C. Hart Smith, Acting Manager, Haymarket, S. W. Correspondence Solicited.

BANK OF BRITISH NOHTH

Established in 1838 Incorporated by Royal Charter in 1819. Read Office: 5 Gracechurch Street, London Head Office in Canada: St. James St. Montreal H. B. MACKENZIE, General Manager

This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world. Agents for the Colonial Bank, West Indies. Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL

G. B. GERRARD, Manager, Montreal Branch