Journal of Commerce

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MONTREAL, MONDAY, FEBRUARY 1, 1915.

No Conference Now.

It is gratifying to learn, through apparently au thorized reports from Ottawa, that the Dominion Government will not join in the movement for the calling at an early date of a meeting of the Imperial Conference in London. The suggestion of such a meeting seems to have found some favor in Australia, and in London some writers in the press think been made in all quarters to the call to arms has give plimentary to Canada. en the colonies generally, and particularly the self-Imperial and Dominion Governments should be brought together by the assembling of the conference. While the motive that prompts these suggestions is of the highest character, demanding for them respectful attention, we feel assured that on full consideration of the matter the public men of the Empire who have to be responsible for the taking of official action will come to the conclusion that this is not the time for such consultation as is proposed. So far as the war is concerned, it is certain there is no. far as the war is concerned, it is certain there is nothing that could be accomplished through the Conthe conditions brought about by the war would lay them aside for discussion at a future time. But to our Canadian Contingent. nappily there are no such difficulties. There is not a nappliy there are no such difficulties. There is not a part of the Empire which does not feel that it has enjoyed the largest possible measure of liberty under the British flag. Probably there is nothing in the nistory of the war that is more likely to make an imnistory of the war that is more likely to make an impression on the mind of other nations than the man-Our good Montreal citizens who opened the new Baby Hospital on Saturday are not up to date. They should have had some representatives of German tion of the colonies in voluntarily placing their re
Our good Montreal citizens who opened the new Baby Hospital on Saturday are not up to date. They should have had some representatives of German which merchant is not advertising, so that he can which merchant is not advertising, so that he can which merchant is not advertising, so that he can script, who never lets his left breast know what his correct the formality.

The Kaiser has modestly decorated himself with the spieder was merely looking over our paper to see thron Cross. There's a man, says the Boston Transcription of the colonies in voluntarily placing their re
We are not at war, out we are in the was neither good luck nor bad luck for you.

The Kaiser has modestly decorated himself with the spieder was merely looking over our paper to see the formal time and interests should stand behind the which merchant is not advertising, so that he can supplied the president as far as our foreign relations are concerns. Crown. Even the statesmen of Germany, slow to understand true liberty, must loow with amazement on the results of the British system, and contrast it with the eGrman ideas of colonial government.

The paramount duty of the British people to-day, whether they are at home in the British Isles or in the Overseas Dominions, is to recognize the magnitude of the struggle into which they have been plunged and to put forth every possible effort, makplunged and to put forth every possible effort, making every sacrifice that is necessary, until victory is won. What shall happen after the war may be an interesting subject for thought, but it will be time enough when the war is ended, and victory complete to call conferences for the consideration of the problems of the future.

Rivals of the War Horse.

corps is among the Indian troops which have reached the Continent. The entrance of this animal into will cost nine cents to the householder. In view of ticularly vicious jab. She yelled at him, "Tell me?" the European conflict takes us back from stern mod- the abnormal advances in the price of wheat these ernism into the romantic past. For, though new to advances are not to be wondered at, but will neverpresent-day battle in Europe, the camel had its place theless be felt by the poor. in the frays of old. Tamerlane, or Timur Beg, who became lord over twenty-seven kingdoms from what the gates of Delhi in 1398. Opposed to him was an whirls and the thicker it falls the better pleased expect a repetition of Tamerlanes' strategy.

The Salt Mines of Wielickza.

st. At present the fighting in Galicia is rag. and roll in the luscious gathering drifts.—Richard Le neighborhood of Wielickzs, which is locat.

Gallienne, in Harper's Magazine. ed but a few miles from Cracow. Wielickza possesses the greatest salt mines in the world, and is annually greatest sait mines in the world, and is annually sed by thousands of tourists. As a matter of fact, sait mines underneath the city constitute a fown gar as an article of diet for athletes in training. It is may have a tendency to check loading.—Vancouver and a half miles in leagth, and two-thirds of a

mile in width. They comprise eleven levels, the low est being nearly a thousand feet deep. The different levels are connected by flights of steps hewn out of the solid rock salt. The mine possesses chapels, a tramway system, a railway and railway station, a allroom with a regular orchestra, and many other halls all hewn out of the salt and elaborately decorated. The mine has been worked for over eight hundred years, for the last hundred by the Austrian Government. It employs a thousand workers and turns her iron, timber, and farm lands, would ultimately out sixty thousand tons of salt a year.

the lines meet in a central station, which is equipped kota are abetting her, moreover, in the humiliation attent with large waiting rooms, offices, refreshment rooms of the remainder of the west. Each is likely to have, and other modern devices. The chapel of St. Anthony in the end, a fund of above 50,000,000—the one having is the oldest building in the mine, having been constructed in 1691. It contains three altars, a pulpit In painful contrast Iowa has sold all but 200 acres. structed in 1691. It contains three altars, a pulpit and much statuary all carved out of rock salt. A and has \$4,800,000 to show for it; Wisconsin has sold all but 16,000, and has a debt; Michigan has sold all reached by forty-six salt steps. The chapel is fifty and has \$5,500,000. Illinois has sold all, and has \$1, yards long by fifteen yards wide, and thirty feet high, 200,000. The original patrimony of each of these and is used regularly for worship. The ballroom is a States was from 6,000,000 to 9,000,000 acres. Texas very large room where the miners hold festivities, alone is an exception, with an enormous area expect, and where tourists are entertained. The latter are ed ultimately to accumulate \$80,000,000. All these now entirely absent, but undoubtedly when the war is wastrel commonwealths must now suffer the spectaover they will again flock to the famous salt mine, cle of Minnesota buying their state bonds and batas well as to the many other interesting places in tening on the interest. Europe, which have been devastated by the nations.

Worthless Shoe and Treasonable Manufacturers.

For some time complaints have been made regardthat the time is ripe for such a meeting. Of the pat. ing the shoes issued to the Canadians for service at riotic purpose of those who advance this view there the front. A despatch received on Saturday stated can be no question. The war has undoubtedly ent that when the Canadians cross to France they will be larged the sphere of influence of the Dominions in furnished with British made boots instead of Canthe affairs of the Empire. The response which has adian footwear. This, to say the least, is not com-

While making every possible allowance for alarmgoverning dominions, a higher and stronger position ist rumors and sensational journalistic reports than they formerly held, and created a natural de. it is clearly evident that the shoes furnished than they formerly held, and created a natural desire that as these sections of the Empire are play. the Canadians were absolutely worthless, for ing an important part in its affair at a time of war, military purposes. If this be true, and an sire that as these sections of the Empire are playing an important part in its affair at a time of war, they should be afforded an early opportunity to participate in the affairs of the Empire generally. For this purpose, it is claimed, representatives of the Imperial and Dominion Governments should be cuted. There are no words sufficiently strong to characterize manufacturers who will supply soldiers.

ference that could not be as well brought about under the existing order of things; and so far as Imperial questions, apart from the war, are concerned, it is no less certain that while the Empire is according to the mark. it is no less certain that while the Empire is engaged in a struggle for its life, those wider questions could to the Manufacturers' Association, is a sad blow to our prestige as a manufacturer of the Manufacturers' and the Manufacturer of the Manufacturers' association, is a sad blow to our prestige as a manufacturer of the in a struggle for its life, those wider questions could not receive the calm and intelligent consideration that will be necessary when such questions have to be dealt with. Even if there were any difficulties between the Motherland and the daughter nations, must investigate this whole matter of supplying shoes.

Item in Forty Years Ago To-day column, Winnipeg "Watter, mum? I have been playing truant all day," "Matter, mum? I have been playing truant all day," "Matter, mum? I have been playing truant all day," "The Bishop of Paderboon has been imprisoned by the Germans in the fortress of Wesil." The same yesterday, to-day, but not forever.—Leth-under the playing true the playing true that will be added to the proving shoes a manual senting to the head.

"Why, my little man, what's the matter?"
"Matter, mum? I have been playing truant all day," and I've just remembered the holidays began in the fortress of Wesil." The same yesterday, to-day, but not forever.—Leth-under the playing true that the play

Our good Montreal citizens who opened the new was neither good luck nor bad luck for you.

Despatches from France tell of the influx of British troops, in some cases twenty-eight transports arriving with men in a single day. This means from 25,000 to 30,000 men are crossing the Channel daily, and at that rate it will not take long to roll up a formidable fighting force.

Fifty thousand spectators attended a football match sults. It hardly seems right that fifty thousand young men should attend a football match when their more patriotic fellow-countrymen are fighting for the defence of their country. The same is true of Canadians Press. who throng to hockey matches and refuse to enlist

WHY DOES SNOW MAKE US GAY?

is now the region of Moscow down into India, found Snow brings a curious sense of friendliness and the camel a medium of victory in a manner which galley. Though a child of the cold, the gentle sister would have made our most blood-curdling melodrama of the frost, it has a warm, caressing, playful way an opening in the crowd.—Weekly Scotsman. mild in comparison. Tamerline, terrible and mighty, with it, and, particularly in the city, at once evokes a lived in the fourteenth century, when brute force ra- mood of holiday-making even in teh most serious and ther than cannon were weapons of war. He made himself potentate over many Asiatic nations, and fin-with a boyish glee at its coming, and, at whatever exally directed his army against India, the richest of pense to our convenience, tie-ups of traffic, and other prizes. Heading an immense horde, he marched to who headed a host of fifty thousand glow. We read of telegraph wires down, of trains men. The Indians sent a herd of elephants, whose north and west showed in, of snowplows fighting their tusks bore poisoned swords, against the invading way through twenty-foot drifts, and the like excitehorse. But Tamerlane was resourceful even in dis- ments with kindling eyes. We take a personal satistress. He loaded a herd of camels with hay and set faction in the triumphs of this wild, white, simple The camels were directed against thing from the wilderness that is able with such ease Delhi. Terrified by the burning hay, the elephants to throw out of gear all the complex machinery of our killing many Indians in their mad boasted civilization, and with its soft fingers stop so stampede. And Tamerlane won the campaign. No effectually the pompous work of the world. Deep in elephants have been employed in the present war, our hearts, I am sure, we are glad of the enforced in-But it will be interesting to note how effective camels terruption to the dull routine of our lives. It was so are in modern warfare, even though we can hardly at school we might have rejoiced in any happening. however calamitous, from the burning alive of the head master to an epidemic of scarlet fever that for the time made going to school an absolute imposibility. So the coming of the snow proclaims a sort of elementary holiday, and, however the superficial The war is having at least one beneficial effect, viz., grown-up side of us affects irritation at the state of the brushing up of our history and geography. For the streets, and fumes and fusees at the blocked trol-example, the destruction of Louvain revived our in-leys, the eternal schoolboy in us secretly exults and terest in that historical centre, and its many points

CHECK LOAFING

WASTREL COMMONWEALTHS.

(From the New York Post.)

The multiplication of Minnesota's talents proceeds at a rate that must leave her sisters rusfully conscious of the saddest words of tongue or pen. Her auditors' pertinacity in discovering that previous estimates of the public land values were all too low is possible.

nothing less than an attempt to rub it in.

Last year the prediction was that Minnes have a fund of \$200,000,000; now it appears that it

The pony tramways in the salt mines extend over will be still greater, and may be much greater. Her

ROMANCE IN WAR.

An American Red Cross surgeon has married a Russian princess who was serving her country as a the elevated plains often fall to within a dozen de nurse. knocking all the romance out of war.-Nelson News.

Postal Savings deposits in the United States have increased \$15,750,000 since January 10th. Total desits \$59,200,000.

"A LITTLE NONSENSE NOW AND THEN"

darkies laboring on the streets, each wearing a ball and chain. He asked one why that ball was chained the darky; "heap of thieves about here."-Argonaut.

coast of Peru. On closer investigation they have proved to be Peruvian banks.-Vancouver Sun.

"Now, then, young man," said the angry farmer, didn't you see that board when you came trespassing in these woods?"

Yes, sir," said the culprit meekly. "Well, what did it say?"

I dunno. I was too polite to read any more when

I saw the first word was 'Private.'

The little fellow was crying bitterly by the road-

When Mark Twain, in his early days, was editor of

"Old Subscriber.-Finding a spider in your paper go to that store, spin his web across the door and lead a life of undisturbed peace ever afterward."— Exchange.

in New York, the other day:

tributed to the war! Pah!

"I heard a story about a man in a restaurant. This man, as he sat at a table in a restaurant with his

'But,' said the man, 'there's a speck on my plate.'

"'That ain't no speck, sir,' said the waiter. yer steak.

The usual large crowd was gathered at the corner Bread has gone up a cent in Chicago, and hereafter a loaf will cost six cents instead of five. From St. lights). From Britain comes the report that a camel corps is among the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and from to-day on the Indian troops which have reach-city has been advanced a cent, and the Indian troops wh

She, too, side-stepped and thumped him vigorously

He winced slightly and moved to one side.

"Tell me," she persisted, "does it make any differ-

ice which of these cars I take to Bethnal Green Cemetery?" "Not to me, madam," he answered, slipping through

JOIN IN THE TRENCHES.

Noo, mither, get you in the hoose. I mean tae bear the brunt one nicht in the trenches, like Ooor sodgers at the front.'

D've ken. I couldna settle doon Wi' thinkin' o' my son. He'll get his death o' cauld." I moaned, "And he my only one.

And thocht that I'd keek oot again Afore tae bed I'd go. Guid sakes, eh, this is terrible? It had begun tae snow

Next morning, back at six o'clock Ootside I hears a moan; It was a living icicle. John frozen tae the bone!

I got him thawed, an' aff tae bed. What like wis it, my son, 'Mither," he said, "oor sodger lads Are heroes, every one!

"Aye, heroes every one of them. You're richt, my son," says I, Willing to battle for their King, And for their country die, No thought of self, in freedom's cause They're ever in the van. Hats off, you stay-at-homes, salute

The British soldier man." -Scottish American

When President James A. Farrell of the United States Steel Corporation visited Farrell some years ago, in the course of his remarks he stated that the Farrell payroll amounted to \$8,000,000 annually.

The wide-awake business men conceived the idea of adopting as the town's slogan, "Farrell's payroll is \$8,000,000."

An electric sign bearing this inscription in hig let ters and figures was placed near the Pennsylvania station to greet the eyes of all travellers. The sign sixty-five miles, while twenty-two miles of railway thread their way through the various passages. All the lines meet in a central station, which is equipped an electrician on the job, and they have again increas

WINTER IN INDIA.

Northern France by a high dignitary from Pesrawar that "we see more snow in our parts than you ever see in England," will help to remove a popular mis conception. When Englands' Indian troops landed a -no doubt the wish fathered the thought-that England's mahogany warriors would never survive a winter campaign in Western Europe. It is often forgotter that in India you can find any kind of climate. In the northern zone, where curiously enough extremes of heat are greatest, the night temperature on some of Modern methods have not yet succeeded in grees of zero. Troops accustomed to a weather glass that may rise or drop 60 degrees or so in twenty-four hours are not likely to succumb to the rigors of French-or German-winter.-London Chronicle.

THE BUSINESS AND FINANCIAL WEEK. Industry and trade continue their slow but steady return to normal conditions. All accounts agree or this and the news items from various parts of the substantiate the general impression. important thing is in the re-employment of labor now involuntarily idle, and this involves the appearance of the railroads and others as active buyers in the iron, steel, equipment and other markets. Caution on A countryman in Savannah observed a gang of He asked one why that ball was chained
"To keep people from stealing it," said
The manufacturers on the Chicago committee on unemployment, who, like Mr. Crane, are announcing extension and repair work for the first part of Febru-Every little while a warship is reported off the ary, are setting a good example.—Chicago Tribune.

GUNS AND SPEED.

The action in North Sea reveals again that war is a question of legs and guns. On the sea superiority will be final and decisive and inferiority will be catastrophe. The "get there fustest with the moster men" means, on the sea, bring into action the heaviest guns with the most knots speed per hour.

The ship that keeps its opponent in range and itself out of range has destroyed its enemy regardless of the skill, courage, and devotion of the men on the inferior ship .- Chicago Tribune Commercial.

bridge Herald.

ARMS AND THE MAN.

ANY PORTE IN A STORM.

War Lords acted on the old seaman's motto, "Any and supporters should follow. "These short weights, these short measures, all at-

FACING STARVATION

The playing of German music by London orches-

The Day's Best Editorial for the rights and duties of neutrals We cannot blow hot and cold in

THE GERMANS AND THE DACIA.

Agents of the Teutonic peoples have already been guilty of several attempts to sow the seeds of distrust and ill-feeling in this country. Men like Dr. Dernberg. Herman Ridder and Ambassador von Bernstorff and publications such as "The Fatherland" have striven without pretense of concealment to this end. They have tried to revive old and forsotten and forgiven enmitties which have been buried under the fact of a hundred years of peace. Some have even gone so far as to give voice to implied threats of what will happen to this nation in the event of Germany's final happen to this nation in the event of Germany

A recent price quote triumph unless we show more friendship for Germany

in Germany was \$776. at this time.

Great Britain refuses to give way and Washington insists, then arises a situation that may easily cause most serious compilications between the consumators and the home production was only about 25,000 tons.—New York Sun. most serious complications between the two govern-

The immediate duty of the Government is to act firmly, decisively and wisely. The nation can only in declining to assent to the voyage of the Dacia with hope for the best and put up a prayer that headstrong a cargo of cotton to Rotterdam. Great Britain pro statesmen in Washington will be guided at least this poses to test the good faith of the transfer of the once by prudence, will recede from the false position ship from German to American registry, and it is into which they have been betrayed and will at once better for the relations of the United States and Great Dacia undertaking.—Detroit Free Press.

BANK OF MONTREAL

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THE PRESIDENT'S NEUTRALITY. the belligerents to play the game of dragging us into the conflict or, at least, of creating strained relation Weights and Measures Commissioner Hartigan said, in New York, the other day:

Some people find it difficult to account for Geration and Measures Commissioner Hartigan said, in New York, the other day:

with one side or the other. Former President Taft has set a good example which some of his old associates tration has been strictly neutral and that is the bes that we can do while we have to sit on a powder

barrel that nine other powers are trying to touch off him with conspiring to aid Germany by purchasing The playing of German music by London Street Wilson has explained candidy his according to the property of the complaint has been attended to and the dignity of the United States has been upheld in every case. This letter contains a clear and comprehensive definition

> the world at war. When the United States was a ************* belligerent in the days of the Civil War and again during our little war with Spain, it set up certain rules After making due allowance for partisan bias, the regarding contraband that cannot be consistently British interpretation of the significance of the Dacia incident still carries a conviction of accuracy of diagnosis which commends it to the thoughtful, we had almost said to the prevent of commendation of the prevent of the preve had almost said to the prayerful, consideration of the American nation.
>
> Agents of the Teutonic peoples have already been expressly included copper in the list. The President's task is a heavy one and he should be helped to be a recommendation of the list.

A SHORTAGE OF COPPER.

A recent price quoted for a ton of copper delivered The price in England at the In this matter of the projected voyage of the Dacia same time was \$291. Germany's need of copper for it is easy to believe the British have the details as well as the general scenario correctly portrayed. If Great rifles and quick firing guns are made of an alloy of Britain recedes form its properties of the Dacia war purposes steadily increases. Cartridge cases for the British recedes form its properties of the Dacia war purposes steadily increases. Britain recedes from its position and allows the ves-Britain recedes from its position and allows the vessel to proceed to a German port it affords a precedent whereby all the German merchantmen now interned in American harbors may be set free by the observance of a mere technical formality and at once become food carriers to a besieged nation. Great Britain would recede only under pressure, and frienship between it and America would suffer in consequence. But if Great Britain refuses to give way and Washipetian Great Britain Refuse Refus

GREAT BRITAIN AND THE DACIA.

Great Britain is within her rights as a belligerent withdraw the support hitherto given by them to the Dacia undertaking.—Detroit Free Press.

Britain that the question should be settled as soon as possible.—New York Sun.

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IN THE UNITED STATES:

Spokane

riskly, but the buying demand was and those who had to sell were obliged \$25,000,000 New Street to make sales. \$11,560,000 The announcement of the immediate \$13,174,000

Pennsylvania bond offering, the amount over-subscribed on the opening of the books, tended to strengthen investment s was one of the factors which caused a s ter tendency in the stock market. A rise in Kresge of 2% to 107% was sa pathetic with the advance in Sears-Ro tended to stimulate speculative sentimen

VOL XXIX No. 225

TOOK OVER 150

New York Syndicate Said

chasing all of Stock Lie

GOOD GENERAL BI

dend by an Extremely Substantia

New York, February 1.-At the or

arket was moderately active and

there was a disposition to wait for

tions as to whether or not the new

in the stock.

ent year.

tendency.

improving tendency.

very quiet way.

market waited on that.

Steel would prove low enough to

The opening on Steel was made at 1

lows to 38, but a few minutes late

rally of a fraction from the minimum

Interboro-Metropolitan preferred of

53% and was an active feature on r

dividend would be declared for the

New York, February 1.—During the he market was dull without disclosur

Reading, which opened up, sagged o

The action of Steel was inconclusive

Sears-Roebuck, responding to the d

50 per cent. stock dividend, advanced

pared with 195% at Saturday's close,

ing it for granted that the dividend

maintained, and, when applied to the in of stock, would be the same as substan

New York, February 1 .- A slight i

dency developed in the second hour, as stock market was firm at a moderate

be low figures Careful observers s

good buying of stocks, but that it was

For the first time since the dividend

passed that stock maintained its s

hrough the forenoon. On other days

Pacific, which had started at a decline

k Responded to 50 per o

ent Sentiment is Strer

by Europe

SHARES U.S

the mercantile companies in general. New York, February 1.—Steel in the sumed its place as the leader of the ma

ing to 39%, after having sold at minimu in the first hour. It was the first time that the stock getting well above the minimum price a

was sufficient to drive many of the she not only in that issue but elsewhere in t The traders had a rumor that a New cate had taken over 150,000 shares of U Steel from Amsterdam last week at 35 was not widely credited, but it was evide erests were buying the stock at the pr

and it was inferred that they would take tity at lower prices if the offer of a larg ade to them. The advance in the price of copper to is helped the whole list as it encoura

on of a general business revival. Amalgamated Copper rallied at 541/2, old at 52%. Canadian Pacific recovered 2 points by in and Reading showed pronounced stren

ing to 146% compared with a low of 144%

THE STEEL TRADE. New York, February 1.- Conditions i rade show little change, with operations round 50 per cent. of capacity. However, tinue to come in at a rate in excess of I duction. For the month of January rail less than 350,000 tons, and structural order est reported in a long time. The various panies are after better prices for second livery, but consumers show no dispositio buy heavily into the future.

NEW YORK COTTON RANGE New York, February 1.—Range of cot Open. High. March 8.47 8.60

May 8.77 8.86 9.29 December 9.32 January 9.51 9.41

BIDS FOR STEEL. New York, February 1. -Bids will go i for about 15,000 tons of structural steel for Rapid Transit.

BANK OF MONTREA NOTICE is hereby given that a Divider and-one-half per cent. upon the paid-up Ca this Institution has been declared for s ending 31st January, 1915, and tha will be payable at its Banking House in thi inches, on and after MONDAY, DAY OF MARCH next, to Shareholders o

By order of the Board,

FREDERICK WILLIAMS TAY Montreal, 22nd January, 1915. ************

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