

The Journal of Commerce

MONTREAL, FRIDAY, JANUARY 8, 1915

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Capital Paid Up \$4,000,000
Reserve Fund \$4,000,000
Head Office—MONTREAL
12 Branches in Canada
Agents in all Parts of the World.
Savings Department at all Branches.

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GERMANS IN HARD WAY ON WEST FRONT

To Hold French Advance, Are Bringing Reinforcements From Rhine Fortresses. Allies Continue Advance

QUARTER MILLION INVOLVED

Russians Sweeping all Before Them in East—Turkey Has Short Notice from Italy—Roumania Ready to Join Allies—Bulgaria Also Considering Stand—Developments Expected.

(Special Cable to The Journal of Commerce.)
London, January 8.—To stay the French sweep toward the Rhine through Alsace, the Germans are hurriedly bringing up reinforcements from all the Rhine fortresses, unwilling to draw troops from other parts of the battle front where the Allies are working forward steadily. More than a quarter of a million men are engaged in the Alsatian operations alone. On the other battle fronts the Russians are driving everything before them in Bukovina, and have taken the offensive on the East Prussian frontier. The Servians have won possession of the Island of Ada Trziglia, near Belgrade. Italy, with all military and naval preparations complete, has given Turkey until Sunday to make formal preparation for the Hodeida incident, which may prove to be the signal for Italian participation in the war, while Roumania, it is reported, is also ready to join the Allies to make secure her possession of Transylvania when the war is over. The Roumanian army is ready for action when Roumania decides to cast in her lot with the Allies.

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TO FIGHT INHUMAN NEGLECT OF HORSES

S.P.C.A. Launches Campaign as Result of Startling Disclosures of Cruelty in Poorer Districts

PROSECUTIONS TO FOLLOW

One Horse Frozen to Death and Another Refused to Enter Hovel, Preferring Punishment of Kicks and Lashes to Suffocation.

The absence of any semblance of humane treatment of horses, the callous indifference to their sufferings and the evident system of getting all the work possible out of an old and infirm animal and then letting it die of disease or neglect has become so marked in certain of the poorer sections of the city that the local Society for the Prevention of Cruelty to Animals is undertaking a campaign against these evils. Two officials of the Society have commenced a systematic inspection and as a result of their efforts a number of prosecutions are likely to be entered shortly.

Apart altogether from the inhuman cruelty, at times perhaps unconscious, there is the significance of the situation from the point of view of possible demands for army remounts in the future. The supply of horses is by no means unlimited and before the war is brought to a successful conclusion all the animals available, many of which are now being allowed to die from lack of care, may be needed.

Another feature of the situation is the menace to health resulting from unclean and unventilated stables. The city of Montreal has a building inspection department. There is also a health department. Among the duties of these departments is the carrying out of inspections and the removal of objectionable features. Up to the present both have made occasional inspections.

So numerous have recent complaints received by the S. P. C. A. become that Mr. J. R. Innes, Secretary of the Society, decided to take strong measures to stamp out the abuses. The inspection was accordingly commenced as the first step in the campaign and prosecutions will follow if the warnings of the inspectors are not heeded.

A visit to one of the districts regarding which complaints have been most numerous disclosed some results. (Continued on Page 3.)

RUSSIAN WARSHIPS NOW PLAY HAVOC WITH TURKISH FLEET.

Paris, January 8.—Statement of the French War Office says: "A Turkish transport was sunk by a mine on January 2nd in the Bosphorus."

"On January 5th another transport, conveyed by the cruiser Medjidieh, was sunk in the Black Sea between Sinope and Trebizond."
"Two Russian warships attacked the Medjidieh, which escaped, badly damaged."

Men in the Day's News

The Hon. Rodolphe Lemieux, M.P., who is lecturing on Constitutional Law at Laval University during the illness of Mr. Justice Gervais, is regarded next to Sir Wilfrid Laurier as the most outstanding figure among the French-Canadians of the Province. Mr. Lemieux was born in Montreal in 1865, educated at Nicolet College, Laval University and Ottawa University. After considerable experience in newspaper work he was called to the Bar, where he soon became prominent. He was first elected to the House of Commons in 1895 and has been successively Solicitor-General, Postmaster-General and Minister of Marine and Fisheries in the Laurier Cabinet. He represented Canada on a number of special commissions, notably at the opening of the South African Union Parliament in 1910 and in Japan, where he negotiated a special agreement with that country in regard to emigration. He is regarded as one of the greatest orators in Canada.

Major-General the Hon. Sam Hughes, Minister of Militia and Defence, celebrated his sixty-second birthday yesterday. The Hon. Sam was born at Burlington, Ont., educated at the local schools, Toronto Model and Normal School and at the University of Toronto. In his early years, he taught school, then engaged in newspaper work in Lindsay, all the time, taking an active interest in militia matters. He served in the Fenian Raid of 1879 and also took part in the South African War. He was first elected to the House of Commons in 1892 and has been in Parliament ever since. On the formation of the Borden Cabinet in October 1911, he was made Minister of Militia and Defence. A few weeks ago he was raised to his present rank of Major-General. He is an ardent Imperialist and enthusiastic military man.

Mr. G. F. Benson, who is mentioned as a likely candidate for the presidency of the Montreal Board of Trade, is a native of this city. Mr. Benson is head of the firm of W. T. Benson & Company, Importers of foreign woods, president and managing director of the Canada Starch Company, of which he was one of the founders, president of the Edwardsburg Starch Company and a director of the West Kootenay Power & Light Company. He was a member of the Council of the Board of Trade for the years 1909 and 1910 and was later elected treasurer for the years 1912 and 1913. At the present time, he is taking a keen interest in the Home Guard movement, but is interested in all matters having to do with the welfare of his native city.

Judge F. X. Choquet, who has just celebrated his sixty-fourth birthday, was born at Varennes, P.Q., and educated at L'Assomption College and McGill University. He became a prominent figure in the legal world, also serving his city in the Council and later being appointed one of a royal commission to revise the charter of the city. He was appointed a Police Magistrate and License Commissioner in 1898. He is best known, however, through his connection with the Juvenile Court. Judge Choquet is president of the Montreal Children's Aid Society. He is regarded as an authority on the law of elections.

SURPRISING FACT OF LONDON'S FRENCH LOAN

Financial Situation in France Was Not at Standstill Though England and Germany Raised Money by Billions

FRENCH LOAN NOT POPULAR

Money, However, is Flowing in and Not Out—France Has Not Made a Public Issue Since War But Exchanges Are in Her Favor.

(Sixth Article of the European War by C. W. Barron, President of the Wall Street Journal)

(Exclusive Leased Wire to the Journal of Commerce.)
New York, January 7th.—The spectacle of England loaning money to rich France, 20,000,000 pounds sterling, or \$100,000,000, was something most surprising. The French have been considered among the best financiers and economists of Europe. The whole world had been awed by her saving ability and invited the overflow of her accumulations into their local enterprises. For many years France has had the lowest interest rates and a considerable surplus to invest in outside countries. It is now France that Russia has mainly relied for funds for her expanding industrial development. In the Paris crisis she sent her gold to London to fortify the situation and in the American crisis of 1907 she extended her hand across the sea. Then she turned about and steadily built up her gold reserve in the Bank of France from \$200,000,000 above to \$800,000,000 although her people were not expanding in population, industry or enterprise.

Delayed Budgets.
France has grown so confident that she seemed at one time to have lost her financial cunning. Last year in Germany it was told that German finance had passed through the "fire test" that two years of building recession and of expanding commerce had placed Germany on a solid financial base; and it was true.

I was told to step over to Paris and see a disordered budget, an increasing national deficit, bad investments in Mexico and South America and disorganized finance. I did and found it all true. I also found that France was fully able to take care of herself without any outside help and but for the spectre of outside interference able to delay her financing if she so elected.

It has been something of a mystery as to how there could be two Balkan wars and so little of public finance behind them. Of course, Russia and France helped the Balkan States and Germany helped Turkey. The money of France came from the French banks and was loaned to the treasuries of the Balkan States and to Greece.

The French government said this could not be financed by public issue after the war until the national budget itself had been arranged, although the Credit Lyonnais was permitted to issue a \$20,000,000 Serbian loan. With the increasing cost of labor and supplies the French railways had been running at a deficit and France had to face a deficit in her budget of about a billion francs, or about \$200,000,000 per annum.

The Caillaux Position.
It was proposed last January that the government should consolidate its indebtedness and put the financial house in order by an issue of long-term securities but Caillaux opposed the program and defeated it for many months. This postponed the issue of the Balkan States loans.

Today Caillaux is about the most hated man in France. The people believe his connections and sympathy with Germany were too close. The German press took his side in the famous Calmette shooting affair and trial of Madame Caillaux and all this record now stands forth most threateningly in the French mind.

I may be permitted to say that M. Caillaux has been under arrest and that the police of Paris have declared they would not be responsible for his safety. It has therefore been diplomatically arranged by the government that he should be now in Brazil upon a semi-diplomatic and trade mission.

Outgeneralized in Finance.
The French loan just before the war was not a popular success. The reason is now obvious. It was outgeneralized in finance.

(Continued on page 5.)

THE CANADIAN BANK OF COMMERCE

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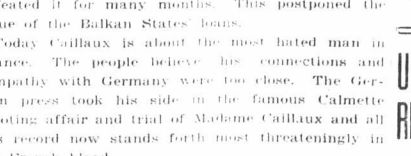
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Rest - - - - - 13,500,000

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Irving P. Rexford, Manager

UNITED STATES SEVERELY CRITICIZED REGARDING ITS WEAK NEUTRALITY STAND

Mr. Justice Russell, of Halifax, Does Not Admire President Wilson So Much as he Once Did.

(Special to The Journal of Commerce.)
St. John, January 8.—Addressing the Canadian Club here last night, Mr. Justice Russell, of Halifax, referring to the United States Government's attitude on the war, said: "I and long been an admirer of President Wilson, but I was disappointed with his weak and waxy policy for neutrality which I am pleased to say has hardly found support in the great public opinion of the United States to-day. I should like to have seen him measure up to a higher standard and pass judgment as to which side was right in the war. If he could not help with fleet or army he could have passed an official opinion."
"The United States was a party to the Hague Convention but does this body have thought to say concerning such wanton destruction as at Louvain and Rheims?"
"Should bombs be thrown upon innocent non-combatants? Should women, children and babies be slaughtered? Is that according to the Hague Convention? It is humiliating to think of the United States being silent upon these outrages not making a single word of protest upon them and only crying out when their pocket was touched because of trading inconveniences."

FORMIDABLE SUNK BY SUBMARINE.
London, Eng., January 8.—The Marquis of Crewe announced in the House of Lords, said that it was the definite opinion of the British Admiralty that the battleship Formidable had been sunk by two torpedoes, discharged by a submarine.

He added that the captain of the Formidable had sent signals to the other ships not to stand by, which was taken to mean that submarines were in the vicinity and that they might suffer the same fate as his ship.

TO MAKE SADDLES FOR RUSSIANS.
Berlin, Ont., January 8.—The Le-McBride Company has received an order through the Canadian Government for the Russian Government for 1,300 saddles at \$72.50 each, making a total order of nearly \$100,000. Leather for the saddles will be furnished by the Lang Tanning Company.

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