

Porting Club Calls Bouts of Greater Than Countenance Substitutes

ONDE WANTS \$2,000

in Demonstrate Their Superiority in A.—New Motor Records are Established.

clubs that were to have taken place at the real Sporting Club this evening have owing to the fact that the manager and Pinky Burns. These men were a ten-round go. The management of the club refuse to be made a party public. A good programme has been set Monday night, when Harry Conlan Jack Reid will be the feature.

at a good lead in the race for the title of the N. H. A., when they defeated 15 goals to 6. They have now won none.

former catcher of the Brooklyn and manager of a Newark Club in New York had been ill a long time.

surprised everyone by defeating the 1. The latter are now rarely in regular position.

baseball fans have offered to contribute \$1,000 to the Brooklyn National 15 spring training in that city.

marked reversal in form the Quebec City defeated the champion Toronto. The score was 6 to 2. Play was fast.

former member of the New York Miss Gwendolyn Worthington, of the Worthington is the daughter of R. Worthington. The father of the was president of the Chicago and for a number of years.

demands \$2,000 to play the game. He was offered \$1,700. The match and players continue.

who is to meet Jack Johnson for the right title shortly, has left for New York. Tom Jones, Willard will be making a two weeks' tour of the city at the big city. Willard goes to St. Paul training immediately after his five-mile tour.

was arrested at Cleveland following a game between the Cleveland Athletic Club. He is expected to be in the city in a few days.

in a sanctioned race with Langley official records of the American Athletic Club for the five mile, twenty-five mile distances on a one mile circuit in the five miles from 4.06 1/2 to 4.07 were done in 40.58, as against 42.33 for Jose, and his 25 miles in 2023.43 his best time of 22.26.

slightly musicale at the M. A. A. great success. Messrs. Leslie T. Jordan, R. Hill and Clarence M. McLaughlin were the winners.

and Donald Smith have been appointed Lecours to referee the League at the Arena to-night.

AL BILL ACCUMULATION. January 4.—Accumulation of common stock and impaired reactionaries in exchange market and demand 4.81% to 1.85. Demand 4.85-9-16 to 4.85%; demand 1.85% to 1.85%.

16% demand 3.17. 40% demand 88. 40% demand 40-7-16.

UMET & ARIZONA. 4.—Calumet & Arizona in 1913 had high record production—even though 50 per cent of capacity for the past five years' officials estimate 1914 production of refined copper will be 3,100,000 pounds, the highest ever.

WEATHER: Fair and Milder

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THE MOLSONS BANK. Capital Paid Up. \$4,000,000. Reserve Fund. \$4,800,000. Head Office—MONTREAL. 22 Branches in Canada.

RITZ-CARLTON HOTEL. Special Winter Apartment Rates: Luncheon, \$1.25. Dinner, \$1.50 or a la carte.

THE DOMINION SAVINGS and INVESTMENT SOCIETY. Capital \$1,000,000.00. Reserve 236,000.00.

WEATHER IS INTERFERING WITH GERMAN MOVEMENTS

Berlin, by wireless, January 5.—The official statement says: "In the western theatre, north of Arras, we blew up a trench 200 yards long and have taken some prisoners. The enemy's counter-attack failed."

INVESTIGATE ELEVATED LINES AS TO CARRYING STEEL CARS. New York, January 5.—The Public Service Commission has adopted resolution ordering Interborough Rapid Transit Company to install within 60 days, a signal system which will ensure a minimum to headway between trains consistent with safety and the prevention of collisions.

MAY WHEAT SOLD ABOVE THE TOP PRICE OF 1909. Chicago, January 5.—At \$1.37 May wheat to-day sold at 1 1/2 cents above the top price of 1909, which was the latter year.

DISTINCT SCARCITY OF LABOR. New York, January 5.—William Jackson and Company, steel and iron merchants in Glasgow, writing to the Wall Street Journal, say that there is a very distinct scarcity of labor in every direction.

TIME MONEY AT STANDSTILL. New York, January 5.—Time money dealings in fixed date funds are virtually at a standstill. Bidding continues for moderate amounts at 3 1/2 per cent for 90 days and 4 per cent for from 4 to 8 months.

The Exercise of Discretion. THE MAPPIN WATCH. "The Big Gift Store" MAPPIN & WEBB LIMITED. At the Corner of Victoria

GERMANS MASSING TO REPEL ALLIES

German Concentration Will Centre Around Courtrai; Fighting Violent in Alsace

SAILING VESSELS SUNK

Brazil Removes Officials—On Eastern Front to South Russians Have Driven Austrians Towards Carpathians, and into Hungary—Eight Townships Occupied by Russians.

London, January 5.—German troops are being massed in great numbers in Flanders, in an effort to resist the pressure of the advancing Allies. This, and the German admission that the French have succeeded in taking and holding the village of Steinbach on the western front.

The German concentration, according to reports from the front, is being organized eastward and southward of the town of Courtrai. This point, it is believed, has been chosen by the Germans in the belief that the Allied lines southward of Ypres have been weakened by the movement of troops toward the coast, where steady progress against the Germans is being made.

The fighting in Alsace has taken on the violence which has characterized the furious encounters about Ypres and Dixmude. The heights in the region of Cernay and Thann are being fought for by the opposing armies with the utmost bitterness.

The German auxiliary cruiser Kronprinz Wilhelm has been heard from again. The German steamship Otavi has put into Las Palmas, Canary Islands, with nearly one hundred men from the crews of four French and British vessels she captured and sunk in the Atlantic.

The German steamer Holger has slipped out of Pernambuco with supplies believed meant for German warships still in the Atlantic.

The Brazilian Government has removed the officials responsible for the breach of neutrality, and ordered them before a board of inquiry.

The greatest activity on the eastern front is toward the south, where the Russians have swept through Bukovina, and where the Austrians are being driven back through the Carpathians into Hungary.

In Poland the war is becoming one of trenches, and conditions resemble more and more those on the western front. The extreme Russian left, however, is moving rapidly forward.

ROUMANIA PREPARES FOR WAR. Geneva, Switz., January 5.—All Rumanians in Switzerland liable to military service have been ordered to return to their country before the end of January.

RUSSIANS CAPTURE WHOLE NINTH TURKISH ARMY CORP. Petrograd, January 5.—The official announcement was made to-day that Russian troops in the Caucasus have gained a decisive victory over the Turks, taking the whole Turkish ninth army corps prisoners.

COMMERCIAL PAPER. New York, January 5.—There is little change in commercial paper situation. Trading is quiet and business is on a 4 to 4 1/2 per cent. basis for best names.

PORTUGAL ENTERS WAR ON THE SIDE OF THE ALLIES

Lisbon, January 5.—Portugal has entered the war on the side of the Allies. Official announcement has been made that Portuguese troops had been engaged with German soldiers in Angola, Western Africa.

Announcement was made at the meeting of the Senators by the Portuguese Premier, who stated that 4,700 more soldiers had been concentrated in Angola for campaign against the German forces.

The result of the first engagement between the Germans and Portuguese was not made known.

BRITISH WARSHIPS RENEW BOMBARDMENT OF GERMANS. Calais, France, January 5.—British warships have renewed their bombardment of the Germans on the Flanders coast, according to officers who arrived here to-day.

The Germans have assembled a submarine flotilla at Zebrugge and Ostend and the British squadron is attempting to destroy these vessels.

DESTROY BRITISH AMMUNITION. Berlin, by Wireless, January 5.—Official announcement has been made that German aviators had conducted a successful raid on British ammunition stores at Rosendael and Couderkerke, near Dunkirk.

One hundred British soldiers were killed or wounded by bombs dropped from aeroplanes. The ammunition stores were set on fire and the outskirts of the villages were also fired.

ALLIES MAKING GOOD PROGRESS. Paris, January 5.—The afternoon official statement follows: "In Belgium, in spite of the rain and difficulties resulting therefrom, our infantry has made progress in the dunes before Neuport."

"In the region of St. Georges it has gained at various points 200, 300 and 500 yards, capturing houses and parts of trenches at numerous points."

"The Belgian artillery has silenced that of the Germans. "From the Lys to the Oise, in the region of Notre Dame de Lorette, west of Lens, we have, thanks to our mortars and our grenades, completely stopped the sapping operations of the enemy."

"In the vicinity of the Lille Highway the Germans blew up one of our trenches with a mine and captured it but an immediate counter-attack made us regain masters of the position."

"From the Oise to the Vosges, there is nothing to report concerning any infantry action."

"In region of Craonne and of Rheims there were artillery combats. Our batteries effectually bombarded the enemy's position in the town of Sullype and also in region of Perthes and of Heauserjoux. It was the same in the Argonne and on the heights of the Meuse."

"In Alsace to southeast of Bonhomme Pass, we have entered the Hamlet of Creux Du Argent, two kilometres west of Ordry where we are fortifying our positions. The gains made on the road from Thann to Cernay have been maintained as far as one kilometre to the east of Old Thann and our heavy artillery has silenced that of the enemy at a point two miles east of Upper Burnhaupt."

ATCHISON DIVIDEND. New York, January 5.—Atchison declared regular quarterly dividend of 1 1/2 per cent. on the common stock, payable March 1st to stock of record January 29th.

Men in the Day's News. Lieut.-Col. Peers Davidson of the 5th Royal Highlanders, who has charge of the school for young officers, is a son of Sir Charles Peers Davidson, Colonel Davidson was born in Montreal in 1870, educated at Montreal High School and McGill University, and called to the Bar in 1892.

WAR HAS COST COBALT CAMP MUCH IN SILVER

Have Lost at Least \$1,500,000 Through War Demonstrations in Europe; Depreciation Rapid

PRODUCTION COSTS LESS. Decrease in Price of Silver Now Much More Serious Matter to Camp. Future May Not be as Bad as in Past Year. Market Cannot Become Much Worse For Silver.

(Special Staff Correspondence). Cobalt, January 5.—The Kaiser's fight for the hegemony of Europe has cost the operators of Cobalt mines at least one-and-a-half million dollars.

The general average for the year 1913 for silver was 59.791 cents an ounce, as against 51.905 cents an ounce for the year 1914. The fall was due directly to the instinctive feeling of the markets of the world that war was in the air and latterly to the dislocation of all trade and the raiding of German light cruisers in the Indian seas.

For every cent fall in the price per ounce, Cobalt is the loser by \$200,000 per month, and the average decrease per ounce for the year was 4.887 cents an ounce or \$1,194,720 for the year. This decrease is due to causes over which the Cobalt camp could not have any control.

As the production from the Cobalt camp this year will be approximately \$11,250,000, and the production last year was \$10,250,000, the net decrease from the camp for the year was \$1,000,000. Of this amount approximately \$1,200,000 was due to war depreciation. At least \$500,000 has been stored as bullion or left in the ground for more propitious times, so that the net decrease of the camp owing to natural decrease of productivity of the Cobalt region is not much more than a million and a half dollars.

As an example of the effect of the war upon the value of production the Nipissing mine might be taken. The production was 100,000 ounces less, the costs were less and yet the net profit at the mine showed a decrease of \$300,000.

As the decrease in the price of silver is now a very much more serious matter to the camp than it was when the bulk of the production came from high-grade ore the decrease in returns to investors, i.e., dividends is much more serious than the falling off in production. The average cost of silver per ounce is about 20 cents an ounce, but many mines cannot now produce at much less than 25 cents an ounce at the mine and with overhead expenses this does not leave margin for very large dividends. Consequently while a good profit can be made dividends have been drastically cut. Last year 1914 owing mainly to the fall in the price of silver and the uncertainty of the war twenty dividend paying stocks in the Cobalt region showed a gross decrease in dividends of \$2,880,000, as compared with the previous year.

Decreases were in Beaver, Buffalo, Casey Cobalt, Cobalt Lake, Cobalt Township, Cobalt, Crown Reserve, T. and H. B., La Rose, McKinley, Durrah, Nipissing, Timiskaming, and increases in Carbon Cobalt, Right of Way, Seneca Superior, Municipal Corporation of Canada and Peterson Lake.

The Municipal Corporation of Canada is the English merger of the Cobalt Township, the Cobalt Lake and the City of Cobalt which explains the decrease in the two former stocks.

As to the future it may safely be surmised that the falling off in profits and therefore in dividends should not be as heavy in the coming year as it was in the past. While it would require a Western optimist to forecast that dividends would quite offset deductions there should not be much further decrease since it is improbable that the silver market will be any worse and there is every probability that it will be much better if the cause of the Allies triumph and the natural decrease in production should not be any heavier than it was last year, i.e., \$1,500,000.

The camp itself has suffered for less than industrial centres in other parts of Canada. There are now 3,300 men actively at work earning on an average \$2.75 a day for an eight-hour shift, after January 1st these men will be protected from injury without recourse to the law. There were about a thousand more men at work this time last year but when war broke out many left the camp so that the ratio of unemployment is probably less to-day than it was then.

It should be counted upon the mining companies for righteousness while there has been a flood of idle labor all the year and particularly since the war from outside points there has been no attempt to cut wages from the scale which has now been in vogue for seven years; on the contrary, several companies have kept running when it would have been to their manifest advantage to close down.

ORDERS FROM SOUTH AMERICA. Meridian, Miss., January 5.—The Lauderdale Cotton Mills are reported to be working on a contract to furnish 1,000,000 yards of heavy cotton cloth for shipment to South America. The company is operating 100 looms and will soon put another 100 in service, to be followed by increases until all its 400 looms are operating. The mill has 11,529 ring spindles, dyeing and finishing machinery to manufacture colored cotton.

HUDSON TUBE SURPLUS UP \$73,310. New York, January 5.—The Hudson and Manhattan Railroad Company for the calendar year just ended, with the last two months partly estimated, did better than hold its own in earnings despite the effect of the war in reducing Hoboken business during the last five months, according to a letter issued by Harvey Fish & Sons. Gross earnings were \$5,550,000, an increase of \$37,235 over the previous year.

The number of passengers carried during the year was 58,809,000, an increase of 336,000. After payment of expenses, which showed a moderate decrease, and of all fixed charges, a surplus of \$688,395, an increase of \$73,310 over the previous year, was available for interest on the income bonds. This amount is equivalent to 2.08 per cent. earned on the bonds. For the last eleven months in 1913 interest of 2 per cent. was paid on these bonds.

The Canadian Bank of Commerce

Head Office—TORONTO. Paid Up Capital \$15,000,000. Rest 13,500,000.

Board of Directors: Sir Edmund Walker, C.Y.O., LL.D., D.C.L., President. Z. A. Lash, Esq., K.C., LL.D., Vice-President. John Hosker, Esq., K.C., LL.D., D.C.L.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

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CENTRAL WAREHOUSE FLATS TO LET. ROBERTSON BUILDING 4 and 6 ST. HELEN ST.

The Cradock Simpson Co. The Transportation Building 120 ST. JAMES STREET MONTREAL.

ITALY LANDS MARINES TO PROTECT HER SUBJECTS

Rome, January 5.—Italian marines were landed at Durazzo, the capital of Albania, last night, according to a dispatch from Brindisi, and are now holding the city to prevent it from capture and looting by Mussolini's insurgents.

Members of the various legations there have taken refuge on the Italian warships. It was stated at the Foreign Office that the landing of marines at Durazzo would have no political significance and that Italy would do only as she had done at Avlona—protect the lives of her own subjects and other foreigners.

"HELLO JOHN D."—70 TIMES. Torrington, N.Y., January 5.—John D. Rockefeller now has a "hello" system all his own. With the completion of a recent order he has 70 telephones in his house and on his estate. In the house there are 33 telephones and they are of interlocking system.

Mr. Rockefeller can talk from any room to any room, and as soon as he starts to talk all other connections are cut off. Distributed around the estate are nearly 40 more telephones.

There is a telephone at every gate and at certain distances around his golf course. The system is so arranged that no matter where Mr. Rockefeller decides to roam the telephone follows him. This is done because Mr. Rockefeller decides to roam the telephone follows him. This is done because Mr. Rockefeller is often wanted on important matters in a hurry, and guards stationed near the telephone can reach him quickly.

Mr. Rockefeller has more private telephones than any other man in America.

"DRYS" LOSE IN TEST VOTE. Washington, D.C., January 5.—One of the events of national interest during the closing days of 1914 was the test vote on the Hobson bill advocating national prohibition. When the measure came up for a test vote with the House of Representatives, it failed to get the two-thirds vote necessary to start a constitutional amendment proposition. The brewers of the country were active in their campaign of enlightenment on the question of reasonable regulation. They showed that the Government depended heavily on the internal revenues derived from the beer and liquor taxes and that the business interests of the country were indissolubly bound up with the trade in the many ramifications, from the grain to the retail dispensers.

COTTON EXPORTS INCREASE. New York, January 5.—Cotton exports to-day totalled 25,193 bales, an increase of 1,405 from a week ago.

THE BUSINESS MAN'S DAILY ONE CENT

PA... A land ship mont... The... of a... item... Sh... until... 107.8... the... to th... of wa... from... tage... AM... Wa... Sec... field... issue... "T... to se... mer... le... ur... fiden... publi... pers... ness... "W... their... furni... port... certifi... fest... "A... pers... statin... by me... cept... Lon... final... the... Presi... tude... title... An... Glob... invol... Evi... has... trais... that... lines... Wa... Cong... of wa... press... Tom... meet... Wa... rend... (Ex... que... seek... mand... order... cotto... of in... avail... chart... Marc... In... doing... vails... rates... trade... Ch... vious... sellin... uary... Brit... ters... Brit... quart... Febru... Mis... from... ary... Rus... trans... liver... Pop... trip... ary... H... Nor... ly), fr... Janua... Brit... Liverp... ary... Brit... Janua... Brit... ly), fr... Janua... Brit... West I...