

OF MONTREAL

Established 1877
ORATED BY ACT OF
PARLIAMENT
Up to \$10,000,000.00
Down to \$100,000.00
Profits \$1,000,000.00

Office - MONTREAL

BOARD OF DIRECTORS:
J. W. McCONNELL, Pres.
A. B. Bouchard, Sec.
J. B. Bouchard, Treas.
J. B. Bouchard, Sec.
J. B. Bouchard, Sec.
J. B. Bouchard, Sec.

WILLIAMS-TAYLOR, Gen. Man.
H. W. Taylor, Asst. Gen. Man.
J. B. Bouchard, Sec.
J. B. Bouchard, Sec.
J. B. Bouchard, Sec.
J. B. Bouchard, Sec.

ON BANK
CANADA

Established 1865.
Capital \$10,000,000.
Reserve \$1,000,000.
Assets \$11,000,000.

President,
General Manager,
Assistant General Manager,
Branches in all principal cities of Canada and the United States.

Branch, 6 Princes St.
ASHE, Manager
Chas. G. M. Hart, Acting
Gen. Manager, S. W.
Residence Solicited.

ABISHED 1864

of Canada
of Canada
of Canada
of Canada
of Canada
of Canada

UE AIM OF THE WAR.

is great speech at the Lord Mayor's
evening rendered inestimable
in laying down once more
the objects for which we are
fighting. He said: "We shall never
which we have not lightly drawn.
vers in full measure all, and more
sacrificed, until France is ade-
quately the menace of aggression,
the smaller, nationalities of Eu-
rope an unassailable foundation,
and domination of Russia is wholly
ruled."—London Statist.

ALL TIMBERS.

man looks at a stick of timber 92
surprising that he thinks it must
be the world, and, therefore, The Tele-
is excusable for thinking a certain
in its facile principles, otherwise
it happens to be hardly worthy
The flagpole in the Parliament
is 175 feet long, counting the part
at the Vancouver Court House is
end, and the "toothpick" which is
the Kew Gardens is 235 feet long.
is a very good one, but we would
in this part of the world. The
flagpole is nearly 140 feet long.

TO-EDGED SWORD.

two-edged sword for the Kaiser
lay with. The aid of Turkey and
would be dearly bought by Ger-
fets should force Italy to aban-
throw in her lot with the Allies—

OF COMMERCE---the

OF COMMERCE

BOND MARKET DULL
AND LITTLE HEAVY

Talk in New York of Reducing the
Official Minimum in Some
Cases

MEET MARKET CONDITIONS

Foreign Houses Comment Favorably on the Fact
That There Has Been No Flood of
Liquidation by Europe.

New York, December 2.—At the end of the first
hour the bond market was somewhat spotty, but
strength predominated.
Southern Pacific issues were heavy and Ches-
apeake and Ohio convertibles declined to 67½ after
opening at 68½.
There were no transactions in these bonds on Tues-
day and closing price on Monday was 68.
Interboro Met. 4½'s and New York Railways 5's
held their gains well.
Some large houses reported good deal of stock
in foreign names had recently been delivered, mostly
in certificates of small denomination. Selling was
probable done some time ago and certificates have
come out in way of a return of stocks which had pre-
viously been borrowed.

New York, December 2.—Around mid-day the mar-
ket was dull and a little heavy, and there was open
discussion of the possibility of lowering of the official
minimum in a number of cases to broaden the
trading.

It was argued that the minimum figures fixed at the
start were not to be considered permanent, the un-
derstanding being that they would be changed to
meet market conditions. The committee succeeded
in finding a level which represented real market con-
ditions in most cases, but there are some exceptions.
Foreign houses commented favorably upon the fact
that there has been no flood of liquidation by Europe,
but it must be remembered that as bonds cannot be
borrowed for the purpose of making sales of securi-
ties to arrive, the only source from which there can
be foreign selling now is the amount of bonds al-
ready sent over.

AMERICAN SNUFF DIVIDEND.

Memphis, December 2.—The American Snuff Com-
pany has declared its regular quarterly dividends of
¼ per cent. on preferred and 3 per cent. on common
stocks.
A year ago an extra dividend of 2½ per cent. was
declared on the common in addition to the regular
dividend. Dividends are payable January 2nd to stock
of record December 12th.

RUBBER GOODS DIVIDEND.

New York, December 2.—The Rubber Goods Manu-
facturing Company has declared a quarterly dividend
of 1 per cent. on the common stock. This compares
with 1 per cent. on the common stock, 1 per cent. six
months ago, and 3 per cent. 9 months ago. A year
ago a dividend of 1 per cent. was declared.
Regular dividend of 1½ per cent. on the preferred
stock was also declared.

Dividends are payable December 15th to stock of
record December 10th.

DORCHESTER ELECTRIC CO.

Quebec, Que., December 2.—An application will be
made by the City Council to the Legislature for au-
thority to purchase the Dorchester Electric Company
at a cost of \$500,000. The Shawinigan Power Com-
pany, it is said, seeks access to the Ancient Capital,
but Mayor Drouin expresses the opinion that the civic
authorities will be opposed to such a move.

SIR THOMAS TAIT MAY REJOIN

EXECUTIVE STAFF OF C. P. R.

It has been for some time mooted that Sir Thomas
Tait, who is now in command of a coal company in
New Brunswick district, is to assume an important
position in the C. P. R. shortly.
On enquiry this was neither confirmed nor denied,
but at the same time it is in consonance with the
other changes which were denied because this paper
has it on good authority that Mr. Tait is coming back
to his first love.
The details of the return are based on some codicils
in the will of the late Lord Strathcona.

SUN AND HASTINGS MERGES

WITH STANDARD RELIANCE.

Toronto, Ont., December 2.—Some 642 shareholders
were represented at the meeting of the Sun and Has-
tings Savings and Loan Company of Ontario, called
to consider a proposal to amalgamate with the Stand-
ard Reliance Mortgage Corporation.
Mr. Mackenzie Bowell presided.
On a vote being taken over 80 per cent. of those
present were found to be in favor of the merger.
The shareholders of the Sun and Hastings will be
given an equal amount of shares in the Standard Reli-
ance, at par, and will be represented on the board
by two directors.
By the transaction the assets of the purchasing com-
pany are increased \$200,000.
The capital stock of the corporation is also increased
by \$100,000, the entire capital stock now being \$2,
500,000 paid up and the total assets nearly \$7,000,000.

BANK OF ENGLAND BUYS GOLD.

London, December 2.—The Bank of England bought
£4,000 in gold bars, while there was ear-marked
£1,000,000 for the redemption of treasury notes.

WEST KOOTENAY POWER.

The West Kootenay Power Company has paid its
regularly quarterly dividend, due November 30th.

DIVIDEND NOTICE

CANADIAN GENERAL ELECTRIC COMPANY
LIMITED

Common Stock Dividend No. 62.

Notice is hereby given that a Quarterly Dividend of
1½ per cent. for the three months ending the thirty-first
day of December, 1914, being at the rate of 7½ per
cent. annum, has been declared on the Common Stock of
the Company.
The above dividend is payable on the first day of
January, 1915, to Shareholders of record at the close
of business on December 15th, 1914.
By order of the Board,
J. J. ASHWORTH,
Secretary.

Toronto, December 1st, 1914.



J. W. McCONNELL,
President Goodwins, Ltd., who for a change took
orders from the Lady Managers of the store, who have
been conducting a two-day Charity sale.

SUPERINTENDENT JANIN'S FORCE

OF ENGINEERS TO LEAVE FOR OTTAWA

George Janin, former superintendent of the City
Water Works Dept., who recently made himself not-
able in his application for a commission to organize
a corps of engineers for active service with the Allies,
has at last succeeded in his mission.

After much controversy with the Department of
Militia and Defence he was today accorded his com-
mission and everything that he had asked for was
granted him. His company of 248 men will leave for
Ottawa in the morning on the G. T. R. to pursue
their training.

The requirement that was the chief thorn was that
every man should speak French, and Mr. Janin's no-
tion was and is that he does not care what nationality
a man is, his qualification for his corps, in addition
to engineering capacity, must include knowledge of
the French language.

NEW YORK CURB

New York, December 2.—Curb market developed a
better tone in the second hour.

United Cigar Stores sold at 9½.

Kelley Springfield Tire at 62 and 63, comparing
with high yesterday at 64.

Maxwell Motors sold at 14½.

Ohio Oil Bid. Asked.
187 188

Standard Oil, Calif. 313

South Penn Oil 268 276

Profit Sharing 15½ 16

Sterling Gum 4½ 4¾

Riker Hegeman 7½ 8

United Cigar Stores 9½ 9¾

Goldfield Cons. 1 13-16 15-16

Stewart 1¾ 1¾

BIG FLEET CHARTERED.

Boston, December 2.—It was announced that a big
fleet of neutral ships has been chartered to carry on
Boston's trade with Rio Plata ports in South America.

The new fleet includes four Norwegian and two Dutch
liners in addition to two Argentine Government trans-
ports. These ships will ply between Boston and
Buenos Ayres and Rosario.

COPPER FOR EXPORT.

New York, December 2.—Large selling agencies
continue to quote 12½ to 13 cents for electrolytic
copper, and report a fair demand. There has been
quite a little inquiry for copper for export. Sales on
basis of 13 cents a pound have not been large. Bulk
of recent business has been at prices between 12½ to
13½ cents.

BRIDGE BUILDER DROWNED.

St. John, N.B., November 2.—R. Callaghan, of New-
foundland, a painter, in the employ of the Dominion
Bridge Company, which is constructing the new bridge
across the reversing falls here, fell into the river
this afternoon and was drowned. This is the first
fatality.

DISCOUNT MARKET UNCHANGED.

New York, December 2.—There is no new develop-
ment in discount market. Local institutions continue
to absorb good amounts of paper at rates varying
from 4½ to 5 per cent. for best names.

CHICAGO WHEAT MARKET

Chicago, December 2.—Wheat was steady on the
lighter receipts and higher cables. There was a lit-
tle short covering on the larger clearances, and pur-
chases of May by export houses, indicating good ex-
port sales, but reports of rains in the southwest ste-
er in the way of large buying movement. May showed
more firmness than other positions. The large im-
port requirements of Europe, and the belief that
Australia will have to seek additional supplies outside
of its borders, has tended to cause a change in sen-
timent in the market, and it was reported that sev-
eral recent sellers have turned to the bull side.

Corn was steady on further reports of continued
wet weather in the west and the higher cables. Com-
mission houses were good buyers. The oats market
was irregular.

Range:—

Wheat:—

Dec. 114½ 115½ 114½ 114½ 114½

May 120½ 121½ 120½ 121½ 120½

Corn:—

Dec. 63½ 64½ 63½ 64 63½

May 69½ 69½ 69½ 69½ 69

Oats:—

Dec. 48½ 48½ 47½ 48 48

May 52½ 52½ 52½ 52½ 52½

DOMINION STEEL STARTS ANOTHER FURNACE.

Sydney, N.S., December 2.—Official notification was
issued this morning from the Dominion Steel plant
that No. 1 blast furnace, down since August, has
been again started. This makes two furnaces in ac-
tive operation.

COTTON RANGE AT NEW YORK.

New York, December 2.—Cotton range:—

Open. High. Low. 2 p.m. Close.

Dec. old 7.15 7.18 7.14 7.14

Jan. new 7.30 7.31 7.20 7.20

March, new 7.48 7.50 7.47 7.47

May, new 7.59 7.62 7.58 7.59

July, new 7.79 7.79 7.75 7.75

Oct. new 7.99 8.01 7.98 7.98

SPECIAL MEETING
OHIO OIL COMPANY

Illinois Pipe Proposals to Purchase Oil
Lines in Four States of
the Union

PROPERTY COST \$20,000,000

Suggested Distribution is Equivalent to Increasing
Capital to \$55,000,000 and Offering New
Stock as a Cash Dividend.

Findlay, Ohio, December 2.—The directors of the
Ohio Oil have called a special meeting of stockhold-
ers to be held here December 21st to consider the Il-
linois Pipe Line Company's proposition for the
purchase of all Ohio Oil Pipe Lines and equipment
in Pennsylvania, Ohio, Indiana and Illinois.

A distribution of proceeds of the sale will be made.
While no official announcement has been made the
rumor is persistent that all holders of Ohio Oil Com-
pany stock will be given a third of one share in the
Ohio Oil stock held.

J. C. Donnell, president of Ohio Oil Company, will
to-day mail to the stockholders a statement which
says that this move has been made advisable by a
decision of the United States Supreme Court. It is
proposed first to transfer the properties of the Ohio
Company to the Illinois Pipe Line Company and then
to receive therefor its paid up capital stock and
make a pro-rata distribution to the stockholders.

The Illinois Pipe Line Company has capital
stock of \$20,000,000 and the Ohio Oil Company has
\$15,000,000 capital stock. If the entire stock of new
company is to be exchanged for the Pipe Lines and
equipment of the Ohio company, it would seem prob-
able that the Ohio Oil shareholders will receive one
and one-third shares of the new stock for each share
now held.

At the close of 1913 the Pipe Line property of the
Ohio Company was carried in the balance sheet at
\$12,455,087 and it seems likely that the company
would not part with its pipe line property and other
equipment for less than \$20,000,000.

Should the Ohio Company decide to distribute the
entire stock of the Illinois Pipe Line Company to its
stockholders, it will be equivalent to the Ohio Com-
pany increasing its capital to \$35,000,000 and distrib-
uting the new stock as a stock dividend.

CANADIAN GENERAL ELECTRIC.

The Canadian General Electric Company has de-
clared its regular quarterly dividend of 1½ per cent.,
payable January 2nd to shareholders of record De-
cember 15th.

LIVERPOOL COTTON.

Liverpool, December 2.—Futures opened dull, market
quiet.

Close—May-June 4.13½; July-Aug. 4.19½; Oct.-
Nov. 4.28; Jan.-Feb. 4.34.

Due—May-June 4.13½; July-Aug. 4.19½; Oct.-Nov.
4.28½; Jan.-Feb. 4.32.

Open—May-June 4.13; July-Aug. 4.19; Oct.-Nov.
4.28; Jan.-Feb. 4.34.

At 12.30 p.m. there was a fair demand for spots,
prices steady with middlings at 4.00. Sales, 8,000
bales; receipts, 4,02; no American.

At 12.45 p.m., spot prices were: American mid-
dling, fair 5.57½; good middlings 4.69; middlings
4.00; low middlings 3.94; good ordinary 3.24; ordinary 2.79.

CALL MONEY 4 TO 4½ P.C.

New York, December 2.—Quite a number of the
large institutions which had been carrying borrowers
at 6 per cent. for renewals in the last few weeks
or more have marked the rate down to 5 per cent.
Among them are found one or two which at no
time in the recent crisis have exacted more than 6
per cent. Some of the banks which have made the
reduction are the First National, National Park, Cen-
tral Trust, the United States Mortgage and Trust,
and the Fifth Avenue Bank. There are still sev-
eral important institutions and private banking houses
which are adhering to six per cent. rate.

Lending is on a limited scale. Fixed date funds
are passing at 4½ to 4¾ per cent., the lower rates
applying to a few ninety day loans. Call money loans
are being arranged at 4 to 4½ per cent.

OIL SHARES FAIRLY ACTIVE.

New York, December 2.—Standard Oil shares were
fairly active and firm. Ohio Oil sold from 187½ to
188, and then receded to 186½.

Prairie at 432 and 433.

Standard Oil of Ohio 420 to 430.

Atlantic Refining recovered ten points from the open-
ing to 560.

New York advanced 4 points over the close to 198,
and South Penn. Oil changed hands at from 268 to
278.

Consolidated Gas 5½ to 56.

Worlds Film 5½.

Sterling Gum sold at 4½ and 4¾.

Kelley Springfield Tire 64.

United Cigar Stores Bid. Asked.
9¾ 9¾

Standard Oil, Calif. 319 322

Anglo. 14½ 14½

INCREASE IN MILL OPERATIONS.

New York, December 2.—There was a slight in-
crease in mill operations over last week, but it was
too small to attract any attention.

Buyers have not yet responded to the lower prices
for products and producers continue of the opinion
that not much can be expected in the way of new
orders until the latter part of this month or in Jan-
uary.

Orders of the Steel Corporation continue around 35
per cent. of capacity.

RIO COFFEE MARKET.

New York, December 2.—Rio Coffee Market firm.
No. 7 up 75 reis; stock 398,000 bags, year ago 479,000.
Santos firm; 4½ up 100 reis. Stock 1,888,000, year
ago 2,835,000. Rate of Rio exchange on London off
1-16 to 13½ d.

Port receipts, 70,000 bags, against 81,000 a year ago;
interior receipts, 97,000 bags, against 87,000 last year.

HOWARD S. ROSS, K.C.

EUGENE A. ANGERS

ROSS & ANGERS

BARRISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal

Attorney for the City of St. Hyacinthe.
(First Insertion.)



W. S. DINNICK,
Vice-President Standard Reliance Mortgage Cor-
poration.

NORTHEON POWER CO. HAS

HAD DEPLORABLE CAREER

A circular has been sent to the bondholders of the
Northern Light, Power and Coal Company, asking
them to join in applying for the appointment of a
receiver and manager, in which case, it is stated, the
receiver must devote all proceeds and assets of the
company to the bondholders and not to the creditors.

The circular criticizes the policy of the directors,
which, it says, has involved the company in endless
litigation, which has thus far resulted disastrously
and been very detrimental to the interests of the
bondholders.

The company's head office is in Dawson City, but
there is a London office and a London board of
directors, of which Sir Godfrey Lagden is president.

The company has certainly had a deplorable career,
for since its registration in May, 1909, it has paid no
dividend and has, on the contrary, piled up a large
debt balance.

The last annual report and statement of accounts
issued were made up to December, 1911, and presented
at a meeting held in Dawson City in February, 1912.

Yet the Canadian Companies Act requires that
"the directors shall lay before the shareholders an-
nually a full printed statement of affairs and finan-
cial position of the company."

LIVERPOOL WHEAT.

Liverpool, December 2.—Wheat opened firm, up ¼ d.
from Tuesday's opening; Dec. 8s. 5d. Corn opened
strong, up ¼ d. from Tuesday's close; Dec. 5s. 7½ d.;
Jan. 5s. 7½ d.

PUBLIC NOTICE

is hereby given that the City of
St. Hyacinthe will apply at the Legislature of the
Province of Quebec, at its next session, for the ob-
tention of a law for the entire changing of its charter
in order to abrogate laws 51-52 Victoria, Chapter 68;
53 Victoria, Chapter 80; 54 Victoria, Chapter 52; 55
Victoria, Chapter 65; and 56 Victoria, Chapter 48,
actually constituting this chapter, to substitute to
the above all the articles—actually in force—of the
Law for Cities and Towns, with the alterations here-
under specified, less, however, the following articles:
5288, 5287, 5288, 5270, 5271, 5272, 5273, 5274, 5275, 5276,
5277, 5278, 5282 and 5283, and 5635, 5784 and 5884,
which shall not form part of said charter.

The principal alterations made and the additional
powers applied for are, amongst others, the follow-
ing:—by paragraphs 1 and 2 of Article 5288, widows
and spinners, owners of tenements have not, as is now
the case, the right to vote at the Mayor and Alder-
men's elections, but they have the right to vote in
elections for loans, bonuses, etc., subject
to elector-proprietor approval; by article 5272, to
have the right to vote at annual elections, the elec-
tors must have paid their taxes on or before the pre-
ceding 15th of January, and in the case of a partial
election, at least eight days before nomination of
candidates; the City of St. Hyacinthe having the
right, however, to enact a regulation to exempt from
payment of said taxes all electors or elector-propriet-
ors only; according to article 5413, annual elections
take place on the second Monday of February, first
annual election to take place on the second Monday
of February, 1914; and according to article 5421,
the nomination of candidates for aldermen and coun-
cillors shall take place on the first Monday of Feb-
ruary, and if that date happens to be a holiday nomina-
tion is to take place on the following juridical day; it is stipulated
in article 5449 that voting poll is open at nine o'clock
on one day, from nine o'clock in the morning till five
o'clock in the afternoon; by paragraph 15 of article
5441, the City of Hyacinthe applies for a power to
grant of Article 5589, the City applies for the right
to entirely prohibit, or to limit to certain parts of the
City, the erection, the use and the operations of cer-
tain establishments considered prejudicial to public
health or security; by article 5686, paragraph 23, the
right to impose a tax of two hundred and fifty dollars
upon every person not living in the city, but doing
business or trading in the city; by article 5728, the
episcopal palace is mentioned as non-taxable, and by
paragraph 2 of this same article, the city applies for
the right to lay a tax upon proprietors and tenants
of real estates mentioned in paragraphs (c), (d), and
(e) of said article 5728 for the opening, the erection
and the maintenance of the streets, sidewalks, sewers
and streams, for lighting, etc.; by article 5731a, the
city applies for the right to impose a tax not exceed-
ing one per cent. on revenues from money loans made
by residents or non residents, but encumbering one
or many properties in the city; by article 5732, in-
stead of taking as a basis for a business license not
exceeding seven and a half per cent., the value of the
business, it is the annual value of the occupied build-
ing; by article 5734, the city applies for the right
to impose an annual tax of five dollars upon every
person working in the city but living outside of its
limits; by article 5735, power is asked to impose a
tax not exceeding two hundred and fifty dollars on all
kinds of trades, professions, manufactures, arts, etc.;
by article 5766a, to also impose an annual tax of
twenty-five cents per telephone, telegraph pole, etc.
in the streets and public roads of the city, except
those on properties belonging to Railway companies,
for the use of these companies only; by article 5766,
the Mayor and the Registrar's signatures on bonds,
obligations, might also be printed, engraved, litho-
graphed or stamped; by article 5782, the city shall
have, as presently, the right to contract loans or en-
gage the city's responsibility for an amount not ex-
ceeding eight thousand dollars, without being obliged
to submit said regulation to the proprietors' approv-
al; by article 5783, in the borrowing limit set at
20 per cent. of the assessment of taxable estate, shall
not be included the debts made for waterworks,
gas, electricity or power system, nor for the