

Journal of Commerce

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MONTREAL, FRIDAY, JANUARY 22, 1915.

Von Falkenhayn Whistles.

The readiness of the German high authorities to grant interviews for publication in the newspapers contrasts so sharply with the attitude of the British war leaders as to become noticeable.

Lord Aberdeen.

The office of Lord Lieutenant of Ireland is necessarily a political one, and therefore the incumbent of it must expect to share in the criticism which is inseparable from party politics.

Viceroyal Lodge, Dublin, January 1. Dear Lord Mayor.—In accordance with what I stated on the memorable occasion of the visit of the deputation on Tuesday last, I have done my utmost in the direction which was so heartily and generously urged upon me by yourself and the deputation.

I need not disguise the fact that it will be a cause of real distress to Lady Aberdeen and myself to be severed from our present official connection with Ireland, but I find that the obstacles to the withdrawal of my resignation are insurmountable.

I much regret I have to give this reply, and with a renewed assurance of deep appreciation of the manifestation of confidence and goodwill expressed by the deputation and by so many other public bodies and individuals, I remain, yours very sincerely,

ABERDEEN.

The Cattle Shortage and Leather.

The scarcity of cattle on this continent is one of the biggest problems confronting the public at the present time. It affects not only the cost of living, but affects the allied industries such as the tanning and leather manufacturing companies, and the boot and shoe makers.

A report on the number and value of the animals in the United States on January 1st, 1915, has just been made public. The total value of all animals on the farms and ranges on January 1st was \$5,969,252,000, an increase of over \$78,000,000, or 1.3 per cent, over the figures for January 1st, 1914.

618,000, with an average value of \$9.57. It is interesting to note that the numbers of horses, mules, milk cows, other cattle, and swine showed increases during the year 1914, while the number of sheep showed a decrease of over 500,000.

The production of native grown hides has fallen off to such an extent that the United States was forced to import hides and skins last year to the value of over \$10,248,000. Fifteen years ago the country imported less than \$38,000,000 worth.

The arrest by Germans of an Italian Vice-Consul at Liège may be a quick and easy way of inducing Italy to participate on the side of the Allies.

The steamer Dacia believes in looking for trouble. Her owners have decided to have her sail, although they are certain that the ship will be seized by the British as soon as she gets outside the three-mile limit.

The estimates for the Province of Quebec for the coming year amount to \$8,212,500, as compared with \$8,308,921, a year ago. Interest on our public debt absorbs \$1,647,000 of the total revenue.

Last year the five largest packing houses in Chicago did a gross business of \$1,200,000,000. Despite the immense turnover in business the net profits, relatively speaking, quite small.

The European countries at war produce more than nine-tenths of the total production of coal from that continent. Out of the world's total production in 1913, amounting to 1,442,000,000 tons, no less than 763,000,000 tons were produced in Europe.

The Whaler's Shipping List, founded in 1843 and discontinued with this week's issue, reported the rise and fall of whaling. In 1848 the high-water mark was reached with 680 ships, aggregating 233,258 tons, in the industry.

The largest catch on record was made by the Onward, which returned with 335,000 worth of oil, bone, and ambergris. Ambergris is a waxy secretion found in sperm whales, and sells as high as \$16 an ounce.

Wisconsin's state board of agriculture has completed its inquiry into the number of silos in the state. It reports 47,185 as having been built, about 20 per cent, of which were constructed during the past year.

Much care is taken by the British Army to consult the feelings of their Indian soldiers in the matter of diet. Whether Brahmins or Mohammedans, or other of the various creeds in India, each class have religious rules which they strictly observe.

NOW THE YANKEES "DID" THE RUSSIANS. In our financial section on Saturday there were some impressive figures throwing a lurid light upon the disastrous cost of the war now raging in Europe.

WAR DEVOURING THE WORLD'S CAPITAL. In our financial section on Saturday there were some impressive figures throwing a lurid light upon the disastrous cost of the war now raging in Europe.

WORRIES OF A KENTUCKY EDITOR. Of places to borrow, the printing office here is the brunt. Folks seem to think that we have a workhouse filled with every imaginable tool or material that they could use, and come here to get it.

SOLDIER'S FATALISM. Says the Manchester Guardian: "We quote the following passage from a soldier's letter as another evidence of the cheerful fatalism of a Britisher: 'We are going strong. At first we had a day or two of starvation. Then vaccination. Next inoculation. Some have isolation. We're going out soon, and some of us will meet annihilation. What, O'...'

"A LITTLE NONSENSE NOW AND THEN" Lady—I'm afraid you don't like work, my good man. Tramp—How kin I, mum? Work's wot killed my pore wife.—St. Paul Despatch.

Nothing can exceed the weight of responsibility experienced by a woman who is trying to entertain eight guests with an equipment of six knives and forks and six napkins.—Kansas City Journal.

The teacher was trying to explain to her class the effects of heat and cold. She told her little charges that an iron bridge would expand several inches in hot weather, and contract a like amount in cold weather.

Former Senator "Billy" Mason tells this amusing little story about one of his favorite grandchildren at Glen Ellyn. The little fellow, clad in his flannel pajamas, was on his knees saying his bedtime prayer.

Although it has been denied that the Kaiser ever issued an order to his generals to smash up "French's contemptible little army," there are few people who believe the denial.

The chief Hun looked at the stalwart figure of the Canon in silence for a minute or two, and then his face grew white and he exclaimed, "If these are their men of peace, what must their prize fighters be?"

IF WE ONLY UNDERSTOOD. If we only knew the cares and trials. Knew the efforts all in vain. And the bitter disappointment. Understood the loss and gain—Would the grim eternal roughness seem—I wonder—just the same? Should we help where now we hinder? Should we pity where we blame?

Could we judge all deeds by motives That surround each other's lives. See the naked heart and spirit. Know what spur the action gives. Often we would find it better. Purer than we judge we should. We would love each other better If we only understood.—Rudyard Kipling.

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DRESS REFORM FOR WOMEN. Boston, father of reforms, mother of movements, cradle of progress, has undertaken its biggest task. Boston is to reform the dress of women.

FASHIONS FOR MEN. Again the masculine world feels saved and heaven a sign of relief. The styles for men in 1914 are selected officially. Lapels are to be a trifle smaller, rolling softly.

LEVEL CROSSING ACCIDENTS. One hundred and ninety-nine grade crossings victims met death in New York State during the year 1914. An increase of nearly 50 per cent, over the number of fatalities at these death traps in 1913.

WAR THE REFORMER. Europe is as Nineveh and is putting away its sins. War is a Jonah with a compelling warning. Where there were gay places there are sober abodes of men.

THE DAY'S BEST EDITORIAL. Europe is as Nineveh and is putting away its sins. War is a Jonah with a compelling warning. Where there were gay places there are sober abodes of men.

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BANK OF MONTREAL

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190 Branches in Canada, Newfoundland and West Indies. NEW YORK CHICAGO BOSTON. SPARED THE HARDSHIPS. At all events the Ross rifle will make a fine ornament in many Canadian armories.

NOT CONSISTENT. The score for prohibition in Congress suggests that the United States has the usual number of senators who vote one way and drink another.—Toronto Saturday Night.

if you are not already a Subscriber to the JOURNAL OF COMMERCE...the Business Man's Daily...fill in the Coupon: You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

SELLING BY LONDON HEAVIEST IN WORLD

Some Foreign Houses Estimated Shares had Changed Hands

GENERAL MOTORS STOCK. With so Much Foreign Selling There Was a Decline in C. P. R.—Bull Tips Failed to American Cotton Oil.

New York, January 22.—The opening of the market was active and firm, but the initial changes were small. New York Central strongest feature, opening at 19 1/2, a gain of the rise being disclosed to issue at \$115.00.

New York, January 22.—The stock market reactionary towards the end of the first half stock was not absorbed as readily as had been the case on Thursday. Some traders seemed operating actively on the bear side.

New York, January 22.—While the market was reactionary in the second hour, it relapsed into dullness on the decline and this was regarded favorable indication. So long as selling does not follow the price it is not of an urgent kind and given time the price will absorb it.

New York, January 22.—In the early afternoon stock market was dull and uninteresting, but as well as could have been expected in view of the heated opinion that selling by the market was the heaviest in recent weeks and some losses returned the opinion that sales amounting to 50,000 shares, but admitted that their figures were.

ENTIRE ISSUE SUBSCRIBED. Philadelphia, Pa., January 22.—The entire issue of \$5,000,000 of 4 per cent, 20 year bonds was subscribed for by the public at par before the close of business on Thursday.

NO IMMEDIATE DIVIDEND ACTION. Los Angeles, January 22.—Regarding rumors of dividend meeting soon to be held by the American Petroleum Company directors, a director and of the company says that there is no likelihood of action on the preferred or common dividends near future.

LONDON STOCKS QUIET. London, January 22.—Stock market in the late noon was quiet with Americans holding early sessions. Consols 88 1/2; War loan 94 1/2.

NEW YORK CURB IRREGULAR. New York, January 22.—Curb market opened quiet. Standard Oil, Indiana - - - - - 14 1/2. Anglo - - - - - 14 1/2. Willys Overland ex-div. - - - - - 80 1/2. Kelly Springfield - - - - - 88. Stores - - - - - 9 1/2.

FOREIGN EXCHANGE STEADY. New York, January 22.—Foreign exchange steady, with demand sterling up 1-16. Sterling—Cables 4.84 1/2; demand sterling 4.84 1/2. France—Cables 5.18 1/2; demand 5.18 1/2. Marks—Cables 87 1/2; demand 87 1/2.

BAR SILVER AT NEW YORK. New York, January 22.—Handy and Harmon silver 48 1/2. London bar silver 22 1/2.

KEYSTONE WATCH CASE CO. Philadelphia, January 22.—Keystone Watch Company declared a dividend of 1 1/2 per cent, on February 1st. This is a reduction, the previous rate having been 2 per cent, semi-annually, and this dividend 1 1/2 per cent for the year 1914.

BOSTON OPENED FIRM. Boston, January 22.—Boston market opened firm. American Tel. - - - - - 121 1/2. American Zinc - - - - - 20 1/2. Arcadian - - - - - 6. Butte and Superior - - - - - 45 1/2.

NEW YORK STOCK OPENING. New York, January 22.—Stock market opening. Amalgamated Copper - - - - - 57 1/2. Union Pacific - - - - - 122. United States Steel - - - - - 53. Southern Pacific - - - - - 88 1/2. Bethlehem Steel - - - - - 50 1/2. Utah Copper - - - - - 45 1/2. Chesapeake & Ohio - - - - - 23 1/2. Erie - - - - - 14. Missouri Pacific - - - - - 20 1/2. American Can - - - - - 20 1/2.