

NEWS OF WORLD TOLD IN BRIEF

Britain May Propose Establishment of Tribunal to Adjudicate on Disputes Regarding Naval Policy

THREATEN CONSCRIPTION

Another Cutter from Formidable with 80 Men Rescued—Immigration Bill With Literacy Test Passed in U.S.

It is possible, according to reliable reports, that the British Government will propose to the United States the establishment of a tribunal composed of representatives of England and America to pass on disputed points arising from Great Britain's policy toward neutral shipping.

A hint that the British Government contemplated conscription was dropped by Thomas J. Macnamara, Parliamentary Secretary to the Admiralty, while speaking at the Browning Settlement, London. Referring to the fact that there were many thousands of young men in the United Kingdom, without dependents, who had not answered the call to the colors, he said: "If they think they are going to enjoy a life of freedom at the other fellows' expense they won't enjoy it much longer."

Another cutter from the British battleship Formidable, which was sunk in the English Channel has reached Lyme-Regis, Dorsetshire, with fifty men bringing the total of saved up to 201.

The Immigration Bill containing the restrictive literacy for admission of aliens, passed the United States Senate late Saturday by a vote of 59 to 7. Despite the fact that President Wilson had indicated he would veto the measure, if it should come to him with the educational test included.

It is asserted in Vatican circles that Pope Benedict has received cordial answers from both Emperor William and King George promising their assistance in arranging for an exchange of prisoners who are incapable of further fighting, as has been proposed by the Pope.

Large congregations crowded the London churches yesterday for the observance of Intercession Day, and offered a special prayer for the success of the allied arms and in remembrance of those who have fallen on the battlefield.

The extremely rainy winter, the worst Europe has experienced in years, causing floods in the river valleys of the Continent as well as those of England, has prevented any operations on a large scale on the western battle front and has seriously interfered with those in the east.

CHICAGO GRAIN DISPLAYED MARKED STRENGTH TO-DAY.

Chicago, January 4.—The wheat market displayed marked strength to-day, and new high levels were scored for the present upward movement. The news in general was of a bullish tenor, but the leading factor was export demand the belief among many was that peace was more remote than at any time and that a continuation of present heavy foreign demand would materially deplete supplies. Offerings were light, and Minneapolis reported a good demand from shippers. Country offerings continued light, which caused lighter receipts and the possibility of a resultant large decrease in visible supply was cited. In the late afternoon prices were 1 3/4 to 2 1/2 cents higher than the previous close.

Table with columns for Wheat, Corn, and Oats, showing Open, High, Low, and Saturday's Close prices.

UNITED SHOE MACHINERY CO.

Boston, January 4.—We understand that business of the United Shoe Machinery Co. in Great Britain, following a drop to about 70 per cent of normal just after the outbreak of the war, has made very substantial recovery during the past couple of months and is now larger than ever. Just how long this condition will prevail is uncertain, as the present rush is due to very large orders for army shoes which English manufacturers have received from England and France. This has resulted in a record production of shoes in the British Isles. United Shoe has naturally been a direct beneficiary of this activity. Meanwhile its continental factories continue to run at reduced capacity. At Beverly there is no appreciable change in conditions, and operations are far below normal. The shoe business, except where war orders have been received, is very quiet, and added to this United Shoe's business is still held in check because of the delay in getting a decision in the dissolution suit.

COTTON MARKET FIRM.

New York, January 4.—The cotton market was firm, and trading was quite active. Prices are up from 10 to 18 points from Saturday's close. Good buying by commission houses and Wall Street firms with western connections is a feature. Selling has been done by New Orleans, Liverpool, and local ring traders, but apparently this is easily absorbed. There is no hedge selling.

NO DECISION RENDERED.

Washington, January 4.—There were no decisions in the Supreme Court to-day. The Court met and adjourned to attend Marshall Wright's funeral. Today's business will be taken up to-morrow.

COPPER STOCKS DECREASE.

London, January 4.—Fortnightly statistics of copper show stocks decreased 1,092 tons, and visible supply decreased 1,042 tons.

HISTORIC CHURCH BURNED.

Bathurst, N.B., January 4.—St. Luke's Presbyterian Church here was destroyed by fire last night. It was built about 75 years ago. It was insured for \$2,000.

GLEANED FROM MANY SOURCES

Supreme Court meets at noon. Berlin scouts report of successes on Pilgrimage River.

London Stock Exchange re-opened to-day for restricted trading.

Guglielmo, the inventor, was appointed a member of the Italian Senate.

Nine counties in Kentucky became "dry" at midnight, December 31.

Average price of 12 industrial 74.65, off 0.08; 20 railroads \$8.46, off 0.07.

For the New York Stock Exchange, 1914, has been the dullest year since 1878.

Petrograd says that retreat of Austrians in Bukovina has degenerated into a rout.

The annual American post office appropriation, carrying \$321,000,000 was passed by the House.

All the United States Federal troops will be out of the strike district in Colorado within eight days.

Baltimore and Ohio shops at Mount Clear, Maryland, to re-open to-day, employing 2,900 men.

Immigration through the port of New York fell off to the extent of 601,416 persons, or 45 per cent, from 1913.

President Wilson pressed an electric button that opened the Panama-California Exposition, in San Diego.

Pennsylvania Railroad Company ask bids on 17,000 tons structural steel and 1,270 tons steel for reinforced concrete.

Petroleum production of United States in 1914 estimated at 254,900,000 barrels, compared with 248,000,000 in 1913.

In report by Chamber of Commerce of United States business conditions and prospects said to be reassuring.

Charles Roth, of New York, who committed suicide after being arrested for shoplifting, left an estate of \$100,000.

Germans have captured Bollnow, Poland, but elsewhere are unable to make any impression on Russian lines of defence.

Cardiff coal exports to New South Wales in 1914 totalled \$2,057,594 tons, a decrease of 7,000,000 tons from the previous year.

London to propose an Anglo-American Commission to settle disputes arising from Great Britain's policy toward neutral shipping.

One man was killed and another one fatally injured when the floor of the new Harriek-Davis Theatre in Pittsburgh collapsed.

French War Office says that general statement in the Allies' offensive is due to excessive rains which make operations well nigh impossible.

Miss Della C. Torrey, of Middlebury, Mass., aunt of ex-President Taft, presented a large tract of land to the town of Middlebury to be used as a park.

John J. Spurgeon, of the New York World, has taken the position of executive editor of the Philadelphia Public Ledger, succeeding George W. Ochs.

Dr. Don A. Blabec, a druggist of Bristol, Vt., arrested for selling poisoned whiskey which killed thirteen persons, was found guilty of involuntary manslaughter.

About 150 khaki helmets, similar to those worn by British troops in Egypt and India, were washed ashore on the Welsh coast. There is no explanation as to where they came from.

Clarence L. Howard, head of the Commonwealth Steel Co., of Granite City, Ill., refused an order for \$2,000,000 of scrap iron for European belligerents, because he disapproves of war.

STEADINESS HAS RESUMED ON NEW YORK CURB MARKET.

New York, January 4.—Curb market quieted down after the early trading and was steady in the afternoon. Dealings in the oils were in fair volume at small advances over the close. Following were the estimated sales and last prices: 700 New York Standard Oil, 201, up 2; 35 South Penn., 257, up 7; 25 Ohio, 144; 5 Standard Oil, N.J., 398, up 2; 100 Anglo, 15 1/2; 25 Union Tank, 83 1/2, up 1/2; 25 Standard Oil, California, 311, up 1. World Film was active in the industrial group, about 1,700 shares changing hands from 5 1/2 up to 5 3/4 and back to 5 1/2. National Cloak and Suit was up 1 3/4 from Saturday's close at 45 1/2, and the preferred was unchanged at 95. Strength which had developed last week in the Northwestern's was less in evidence, about \$10,000 of the bonds selling at 107 1/2 off 1/2 from the close. In Whelan issues, Sterling Gum was fairly active, 1,000 shares selling at 4 1/2 first, 3 1/2 low and 4 1/4 last. About 1,100 of the new Profit-Sharing stock sold at 4 1/2, unchanged from the close.

AUTHORIZED TO SELL.

Columbus, Ohio, January 4.—The State Public Utilities Commission authorized the Imperial Oil Company of Ontario, Canada, to sell its pipe line running from Cynet, Ohio, to the Canadian boundary through Michigan to the Imperial Pipe Line Company, a Canadian corporation, for \$679,500.

AMERICAN BANK CLEARINGS.

Chicago, clearings, \$63,554,200; increase \$1,610,361. St. Louis clearings \$21,047,522; increase \$2,196,347.

REDUCES SEMI-ANNUAL DIVIDEND.

Boston, January 4.—The Executive Committee of the Bangor and Aroostook has voted to reduce the semi-annual dividend to one per cent. Last July two per cent was declared.

Aside from poor industrial conditions the road has, during the past six months, suffered from scarcity of potato traffic due to holding back of the Maine crop.

"SALADA" The TEA of Surpassing Excellence. Last year its Sales increased over those of the previous year by almost a Million and a Quarter Pounds. Appreciation is the final test of merit. Black, Mixed and Green.

BANKERS OPTIMISTIC OVER 1915 PROSPECTS Canada's Agricultural and Other Resources Must be Developed WILL OVERCOME DEPRESSION

SOME APPREHENSION IS BEING EXPRESSED CONCERNING THE ISSUE OF LEGAL TENDER NOTES IN THE DOMINION.

A representative of The Journal of Commerce, during the past week, interviewed the general managers and the chief financial men of the city of Montreal to get a conspectus of the financial and industrial situation as it confronts Canada to-day.

One of the most interesting points discussed was the outlook for the revival of trade during 1915. Almost without exception the opinion was ventured that Canada had splendid prospects for the coming year's trade. It was predicted that it would be almost, if not quite, up to the general average. One banker furnished detailed statistics covering the agricultural development of Canada, and showed that the tendency was toward smaller land holdings and more intensive farming. Another banker emphasized the necessity of our Western farmers' taking up mixed farming. He said that he had advised that showed that where the grain was not up to par in Southern Saskatchewan the farmers were feeding it to cattle; and that they were realizing on the sale of beef, as much, if not more, than they would have got by disposing of the grain itself. The opinion was freely expressed that our forests, our fisheries, our mines and our farms would continue to furnish the world with essential products, and that these great basic industries would provide for the ensuing year a firm foundation for successful manufacturing. In a word, as far as the commercial and industrial outlook was concerned, the consensus of opinion was that Canada was at least as fortunately situated as the newer countries, such as Brazil, the Argentine and Australia; and that indeed, in many particulars, this nation occupied a superior position to all of the countries mentioned.

Some apprehension was expressed concerning the issue of legal tender notes in Canada. The general view among the bankers was that up to the present time there was no room for anxiety concerning these paper issues. But there was a feeling that the Government should not depend upon paper money to finance either itself or private corporations. Our legal tender currency is absolutely sound to-day; but the Government will land itself in a dangerous situation if it yields to the clamor that has arisen in certain quarters to issue without due safeguards a great mass of paper currency. As far as the banks are concerned, they have not been in such a relatively strong position as they are, to-day, for years; their reserves are exceptionally large, while their loans have decreased. The opinion was expressed by all the bankers that no legitimate enterprise need suffer for lack of funds; on the contrary, the banks are looking for opportunities to lend their money. On the other hand, it is felt that it is not the business of the Government to compete with the banks by making advances to private corporations. By doing so, there would be the gravest danger that the currency would become inflated. The business of the country would, in that case, be gravely injured. In conclusion, it may be said that the carefully considered opinion of the bankers and financiers of Montreal is that Canada has every right to take courage and to face the future with confidence. A resourceful and energetic people, having at their disposal vast natural resources, are bound to overcome the temporary depression caused by over-speculation and war.

NEWS OF THE PLAYHOUSES

Members of the Zeire Zion Society last night presented Edith Wheeler's playlet, "The Sentence," and "The Rift Within the Lute," by Charles Dickinson, at the Auditorium "Hall," on the occasion of the third annual concert and dance under the auspices of the society.

The cast for the former piece included Mr. Rupert Caplan, Mr. Mitchell Bernstein, and Miss Esther Brandes.

The cast for the second playlet, "The Rift Within the Lute," was: Mr. Rupert Caplan, as Mr. John Stannore; Mr. Louis Greenberg, as Reggie Beauclerk; Mr. Harry Friefeld, as Squire Heathcote; Mr. Samuel Nilsenholts, as Knight, the butler; and Miss Doris Raahback, as Mary Stannore.

Marie Tempest, now playing at the Comedy Theatre, has received 4 morocco bound volume entitled "The Marie Tempest Birthday Book." The donor is Sidney Park, the English author.

Enrico Caruso, Geraldine Farrar, Emmy Destinn and other stars of the Metropolitan Opera Company gave box parties at the Palace Theatre this afternoon in honor of Carl Jern, who will make his vaudeville debut on that date.

Winthrop Ames has announced that "Children of Earth," the \$10,000 American prize play, by Alice Brown, will have its first performance at the Booth Theatre, beginning on January 12. The play is described as a serious drama of New England life. In the cast will be Effie Shannon, Herbert Keelcey, A. E. Anson, Olive Wyndham, Cecil Yapp, Glida Varesi, Reginald Barlow, Kate Jepson and Theodore von Eltz.

This is the day of shop in the theatre, and James Forbes admitted it frankly in the title of the new farce which opened at the Hudson Theatre, New York. Actors were the leading characters in the play and its scenes were the office of a manager, the parlor of a small hotel and the stage of a New York theatre at a dress rehearsal and then on the occasion of a first performance. These scenes were more over peopled by a world which was with few exceptions altogether the theatre.

The cast included: Edna Aug, Edward Sparks, Douglas Fairbanks, George Sidney, Olive May, Patricia Collins, Zella Sears, Felix Krembs, Lillian Tucker, Rhy Alexander.

RATES OF PENSION

The Imperial Merchant Service Guild are officially informed that the following are rates of Pensions and Allowances granted to the widows and children of all officers of the Royal Naval Reserve who may be killed on active service during the present war:—

Table showing pension rates for different ranks: Lieutenant Commander £120 18s 2d, Lieutenant £80 12s 6d, Sub-Lieutenant £60 8s 6d, etc.

ROCK ISLAND ANNUAL.

Chicago, January 4.—The annual meeting of the Rock Island has been postponed until March 15th.

HEARING WAS REOPENED.

Chicago, January 4.—Examiner Eddy, of the Interstate Commerce Commission, reopened Lake and Rail hearing here to-day.

NEW COMPANIES INCORPORATED.

Ottawa, January 4.—New companies federally incorporated during the past week include Albertus Oil & Gas Company of Ottawa, with a capital stock of \$2,500,000; United Coupon & Profit-sharing Company of Toronto, with a capital stock of \$500,000, and the Rail Furniture Company, of Hanover, Ont., with a capital stock of \$125,000.

DEMAND FOR STEEL PRODUCTS.

New York, January 4.—The week opened with an increase in demand for steel products. The feature is buying of steel by railroads. Mill operations are increasing and it would not be surprising if steel industry of the country was on 50 or 55 per cent basis before the close of the month. However, prices at which steel is being together with capacity in operation mean very small earnings.

AUTOMOBILE INDUSTRY SUMMARIZED.

New York, January 4.—Facts and figures of the automobile industry, showing its size and distribution are presented by Elmer Apperson, president of the Apperson Brothers Automobile Company as follows: There are nearly 50,000 automobiles in New York City. There are approximately 1,500,000 cars in use in the country, representing a cost of \$1,500,000,000. Chicago has about 27,000 cars in use. The average value of a new automobile is \$350. One half of all the automobiles in this country are owned by farmers. There are over 15,000 automobile dealers in the country. The 1911 output of all factories represented \$425,000,000.

ANOTHER AUTOMOBILE FAILURE.

A treaty had been arranged between Gre and Boston, January 4.—The wedding out process in the automobile industry continues. The latest is the Stevens-Duryea Company of Chicopee Falls, Mass., which has definitely decided to abandon the manufacture of automobiles and devote its energies to the output of automobile parts.

When running full Stevens-Duryea normally employs about 230 hands. For some time, however, the working complement has been only half this figure and further drastic reductions in the number of employes are said to be contemplated.

GRINDING MORE CORN THAN PREVIOUSLY.

New York, January 4.—The Corn Products Refining Company is now grinding at the rate of about 80,000 bushels of corn daily, which is an increase over recent production. There is a better demand for starch, and the syrup end of the business is holding up well. Earnings of the company for the year 1914 were about the same as in the previous year. The company carried the preferred dividend and a comfortable surplus in addition.

HAPPENINGS IN THE WORLD OF SPORT

Montreal Sporting Club Calls Bouts off Rather Than Countenance Substitutes LALONDE WANTS \$2,000

Wanderers Again Demonstrate Their Superiority in the N. H. A.—New Motor Records are Established.

The boxing bouts that were to have taken place before the Montreal Sporting Club this evening have been called off owing to the fact that the manager of the fighters in New York sent substitutes for Harry Bingham and Pinky Burns. These men were to have met for a ten-round go. The management of the Montreal Sporting Club refuse to be made a party to befooling the public. A good programme has been arranged for next Monday night, when Harry Condon and Australian Jack Reid will be the feature.

Wanderers got a good lead in the race for the championship of the N. H. A., when they defeated the Ottawas by 15 goals to 6. They have now won 3 games and lost none.

Jack Farrow, a former catcher of the Brooklyn Baseball Club, and manager of a Newark Club in 1885, is dead. He had been ill a long time.

The Ontarios surprised everyone by defeating the Canadiens by 4 to 1. The latter are now safely ensconced in the cellar position.

Daytona, Fla., baseball fans have offered to construct a playing field there if the Brooklyn Nationals will do their 1915 spring training in that city.

Showing a marked reversal in form the Quebec hockey team easily defeated the champion Torontos at the Capital. The score was 6 to 2. Play was fast and clean.

Arthur Shafer, former member of the New York Giants, will wed Miss Gwendolyn Worthington, of Sacramento. Miss Worthington is the daughter of Mr. and Mrs. B. R. Worthington. The father of the prospective bride was president of the Chicago and Alton railroad for a number of years.

"Newey" Lalonde demands \$2,000 to play the season with Canadiens. He was offered \$1,700. The deadlock between management and player continues.

Jess Willard, who is to meet Jack Johnson for the world's heavyweight title shortly, has left for New York with his manager, Tom Jones. Willard will make a few shelleys posing for moving pictures for a week, and then make a two week tour of the southwest about the big city. Willard goes to El Paso, Tex., for real training, immediately after concluding his vaudeville tour.

Goal Tender Doran was arrested at Cleveland on Saturday night following a game between Rutgers University and the Cleveland Athletic Club. He is charged with assault to kill.

"Bob" Burman, in a sanctioned race with Harry Oldfield broke the official records of the American Automobile Association for the five mile, twenty-five mile and fifty mile distances on a one mile circular dirt track. He cut the five miles from 4:06 1/2 to 3:54. His 50 miles were done in 40:58, as against 42:41 by Disbrow at San Jose, and his 25 miles in 20:24 against the previous best time of 22:26.

The usual fortnightly musicale at the M. A. A. A. yesterday was a great success. Messrs. Leslie McTear, Porteous Jordan, R. Hill and Clarence McQueen participating.

Newey Lalonde and Donald Smith have been appointed by President Lecons to referee the three games of the City League at the Arena to-night.

COMMERCIAL BILL ACCUMULATION.

New York, January 4.—Accumulation of commercial bills over week-end imparted reactionary tendency to the foreign exchange market and demand sterling received to 4.84 1/2 to 1.85. Continental exchanges were steady. Sterling—Cables 1.85 9-16 to 1.85 5/8; demand 1.85 1/2 to 1.85. France—Cables 5.16 1/2; demand 5.17. Marks—Cables 83 1/2; demand 83. Guilders—Cables 40 1/2; demand 40 7-16.

CALUMET & ARIZONA.

Boston, January 4.—Calumet & Arizona in 1914 made making a high record production—even though it has operated at 50 per cent of capacity for the past few months. The company's officials estimate 1914 production at 52,770,000 pounds of refined copper which compares with 52,100,000 pounds, the high record made in 1912.

Had Calumet & Arizona been able to push its production throughout the year at the same rate as during the first half, its output would have been about 65,000,000 pounds. This was the programme which had been mapped out following the completion of its new \$2,000,000 smelter.

AMUSEMENTS.

Only Theatre Playing High Class Attractions. PRINCESS - MATINEE WED. & SAT. Direct From the Playhouse, N.Y. PRICES—Eves. and Sat. Mat. 25c to \$1.50. Wed. Mat. 25c to \$1.00.

ONLY FIRST CLASS THEATRE PLAYING HIGH CLASS STOCK AT PRICES SUIT THE MASSES. HIS MAJESTY'S TO-NIGHT AND ALL THIS WEEK DEL. S. LAWRENCE STOCK COMPANY HIS LAST DOLLAR GREATEST RACING DRAMA

WEATHER: Fair and Milder

THE MOLSONS Incorporated 1855 Vol. XXIX. No. 202

RITZ-CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25 Dinner, or a la carte. Ballo, Banquets, Dinners, Weddings, Lectures, Concerts and Recitals Suppers from 9 till 12 Music by Lignante's Celebrated

THE DOMINION AND INVESTMENT DOMINION SAVINGS BANK LONDON, CANADA

WEATHER IS INTERFERING WITH GERMAN

INVESTIGATE ELEVATED LINES AS TO CARRYING

MAY WHEAT SOLD ABOVE THE TOP

DISTINCT SCARCITY OF L

TIME MONEY AT STAND

The E is not an easy matter when the New Year everyone wants All timepieces are not reliable Our watches are guaranteed Gentlemen's watches priced from

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