

Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited, 35-45 St. Alexander Street, Montreal.

Journal of Commerce Offices: Toronto—T. W. Harpell, 44-46 Lombard Street.

Subscription price, \$5.00 per annum. Single Copies, One Cent.

Advertising rates on application.

MONTREAL, WEDNESDAY, DECEMBER 2, 1914.

A New Color Question

"Away down South in Dixie" there is, and probably always will be, a color problem, if indeed it can be called a problem there.

The Southern States are almost solidly Democratic. Naturally the South exercises more influence in national affairs when the Democratic party rules than when a Republican administration holds power.

The Southern States are almost solidly Democratic. Naturally the South exercises more influence in national affairs when the Democratic party rules than when a Republican administration holds power.

The Southern States are almost solidly Democratic. Naturally the South exercises more influence in national affairs when the Democratic party rules than when a Republican administration holds power.

The Southern States are almost solidly Democratic. Naturally the South exercises more influence in national affairs when the Democratic party rules than when a Republican administration holds power.

The Southern States are almost solidly Democratic. Naturally the South exercises more influence in national affairs when the Democratic party rules than when a Republican administration holds power.

The Southern States are almost solidly Democratic. Naturally the South exercises more influence in national affairs when the Democratic party rules than when a Republican administration holds power.

The Southern States are almost solidly Democratic. Naturally the South exercises more influence in national affairs when the Democratic party rules than when a Republican administration holds power.

blacks in any considerable numbers are brought into relation with each other. When the New York World excitedly denounces segregation as the exploitation of petty Southern prejudices it forgets that the same 'prejudices' are just as lively in its own city as in any Southern community.

The Marseillaise

Music always plays an important part in war. Under the stimulus of strong feelings war songs are composed and taken up by the patriotic citizens.

One of the most famous war songs ever written is the Marseillaise. It was written in the city of Strasbourg in 1792, just before the great Revolution swept over France.

Germany Short of Horses

Reports are again coming through from Germany to the effect that she is short of remounts. At the last census Germany had but little over 4,000,000 horses of all kinds, while Austria had but 2,000,000.

The German regular army consists of over fifteen per cent cavalry, and as the life of a cavalry horse is but ten days, Germany must be at her wit's end to secure a supply of remounts.

It is to be hoped that as many as possible will patronize the ladies of the city who are conducting a two days' charity sale at Goodwins. There will be ample room this year to dispose of every cent contributed for charity.

German soldiers, when taken prisoners, express surprise at learning that London is still on the Thames, and that the German soldiers have not advanced as far east as Siberia. They are told that the Allies are on the verge of collapse.

The war has had a direct and immediate effect on immigration. During the month of August but 41,800 people entered the United States, as compared with 130,800 in August, 1913.

Sir George Paish's warning that the world was now consuming its seed corn, and that it would have to pay for this later on is borne out by figures relating to this year's crop.

President Rittenhouse, of the Life Extension Institute of New York, has appealed for two million recruits to form what he calls the "First Army of American Defence," the object of this body being the conservation of vitality on a large scale.

A ROYAL QUARREL

England has never been at war with Prussia before, but she came near it in 1729, when some Prussian soldiers, travelling through Hanover, were detained by the king's order, Frederick William I and George II had long fought one another on personal grounds, so the former seized upon this incident as a pretext for challenging the royal cousin to fight a duel.

"DRUNK AS BLAZES"

"Drunk as blazes" was originally "drunk as Blaisers." Blaisers being admirers of Bishop Blaise, patron saint of the woodworkers, who, at Leicester and other English towns, celebrated his name-day with marchings and drinking bouts.

ORIGIN OF ALMANAC.

The origin of the word "Almanac" comes from "the moon," for in remote times our forefathers engraved the courses of the moon on wooden cubes, which were known as "al monaigh," which, roughly translated, signified "all the moon."

CASTE BARRIERS LEVELED.

The nations at war will emerge from this conflict with their artificial barriers of caste, and rank and wealth broken down. Their common sorrow and privations will tend to make brotherhood an actuality, whereas it had been nothing for the most of them except a theory, an abstraction, an idea.

"A LITTLE NONSENSE NOW AND THEN"

German Bundesrath, prohibiting buying or selling of gold coins at prices above their face value, should try forcing the German people to buy paper at its "face value." It would end the war.—Wall Street Journal.

The paradox of the age is that Mr. Rockefeller admits paying \$10,000 too much for an oil painting. Not that he lost the money, but that he got beat on anything in oil.—Omaha Bee.

New Parson—And what is your husband, Mrs. Brown? Mrs. Brown—Well, sir, ain't exactly a policeman, but he goes with 'em a good deal.

Jack and Mary were told that there were two apples on the table for them. Being taught to consider each other first, Jack said: "Take your choice, Mary."

"No," said Mary, "you take your choice." Each then kept on insisting that the other take first choice, until finally Mary broke the deadlock by taking the larger apple. Instantly Jack's eyes flashed, and he exclaimed: "Put that back and take your choice."

A New Yorker tells, in Lippincott's of his sojourn at a certain hotel in the Carolina mountains. At about 11 in the morning he was aroused from a sound slumber by a knocking on his door. "What is it?" he shouted. "Telegram to you, boss," replied the darky on the other side of the door. "Will you open the door?" The New Yorker was angered by this: "I will not!" he yelled back. "Can't you slip it under the door?" "No, boss," was the response: "It's on a tray."

The newly married printer was at the point of death, says the Philadelphia Evening Ledger. "He's very low," said the specialist, gravely. "Why isn't it?" murmured one of his friends. "I understand his people were very bitter toward his wife. They blame it on her cooking." "They do the lady an injustice," said the specialist: "it was a typographical error in the cookbook!"

In honor of a visit paid to his plant by the governor of the state, an automobile manufacturer once had a complete car assembled in something like seven minutes.

Some weeks after this feat was heralded in the daily papers, the phone at the factory rang vigorously. "Is it true that you assembled a car in seven minutes?" the voice asked. "Yes," came the reply. "Why?" "Oh, nothing," said the calm inquirer, "only I've got the car!"—Everybody's.

A CAVALRY CHARGE

"Into it! Into it! Into it!" Chorus the hoofs in their rhythmical thundering. Trooper and charger were making a sprint to it. Now for the hacking and slashing and snuffing! Snuffing machine guns are vomiting lead at us. Little white smoke-clouds of powder around us. Hell's hottest corner is blazing ahead of us! Faith, I'll take more than that to be stopping us!

Look at the colonel, he's riding so straight to it. Just as he followed the hounds with the best of 'em. He never looked for a place with a gate to it; He will be in at the death with the rest of 'em. Horses are falling and comrades are lost to us. Well, we'll have plenty of Prussians to show for 'em! Never a man who will reckon the cost to us! While there's so much as a trooper to go for 'em! Here on our flank are the Frenchies who ride with us! (Like a red rag in the sight of a Hun to them). Vowing, I'll swear, as they sweep side by side with us. Vengeance for all the invaders has done to them. Out on the bounds who are burning and plundering! There lies our goal and be sure we shall win to it. Oh! but it's music our hoof-beats are thundering. "Into it! Into it! Into it!" TOUCHSTONE.

LOANING TO LONDON.

When Toronto banks began taking a share of the great British war loan on the same basis as if they were much closer to Throgmorton Street, we made another step towards Empire consolidation. The present intimate relationship between British and Canadian affairs which has made more progress since the war began, than in ten years preceding, was established in a financial way when the British Government arranged to provide the Finance Minister of Canada with sufficient funds for all his expenditure upon the war during the fiscal year.

The second step has been the participation of the Canadian banks in the British Government's loan of \$1,750,000, an act which was highly desirable, although not absolutely necessary.

The provisions whereby banks taking a share of the loan, are able, if they require it during the next three years, to obtain from the Bank of England a sum of money equal to the face value of their underwriting at a rate of one per cent, below the existing Bank of England rate, shows, however, that the financial strength of the old metropolis is not diminishing.

THE EUROPEAN UNIVERSITIES.

In Europe higher education has been hard hit, and the effects are not likely to cease with the war. Germany inevitably suffers most, not only because forced to the greatest exertions, but because education there has the largest place. Most of the German universities are far from rich, and the government is not likely to be in a position to give them material help when the war is over.

The English lead pencil industry, which is receding a notable impetus through the war, dates back to the early half of the eighteenth century, when plumbago—what hitherto had served mainly for the manufacture of shot and crucible—was first used for writing purposes.

MONS MEG.

Mons, which henceforth is enshrined in British hearts, has long been a household word for Scotsmen. Every boy insists upon an excursion to Edinburgh Castle to see Mons Meg. For Meg was made in Flanders, and did much havoc at the siege of Scottish castles as well as in wars of adventure into England.

Mons Meg, which henceforth is enshrined in British hearts, has long been a household word for Scotsmen. Every boy insists upon an excursion to Edinburgh Castle to see Mons Meg. For Meg was made in Flanders, and did much havoc at the siege of Scottish castles as well as in wars of adventure into England.

GERMAN PROGRESS.

If German claims of "advance" are true the western army must be in the middle of the Atlantic and the eastern somewhere in Siberia. To be hoped they won't meet here.—Wall Street Journal.

A BIG FUEL BILL.

H. C. Orvitt has been appointed assistant mechanical superintendent in charge of a new bureau to be known as the bureau of fuel economy.

President Elliott says: "New Haven's yearly fuel cost is between \$5,000,000 and \$6,000,000. It takes more than eight cents from every dollar of the road's earnings to pay for the fuel. The amount of coal which the road burns in a year, if spread over the city limits of Boston, would make a coating of coal ten inches deep."

BANK OF MONTREAL

INCORPORATED BY ACT OF PARLIAMENT

Head Office - MONTREAL

BOARD OF DIRECTORS

BRANCHES AT ALL IMPERIAL CITIES AND TOWNS

UNION BANK OF CANADA

ESTABLISHED 1865

F. W. ASHE, Manager

ESTABLISHED 1864

THE MERCHANTS' BANK OF CANADA

THE TRUE AIM OF THE WAR

TALL TIMBERS.

A TWO-EDGED SWORD.

BANK OF ENGLAND BUYS GOLD.

WEST KOOTENAY POWER.

DIVIDEND NOTICE

Common Stock Dividend No. 62.

Notice is hereby given that a Quarterly Dividend

BOND MARKET DUL AND LITTLE H

Talk in New York of Reduced Official Minimum in Some Cases

MEET MARKET CONDITIONS

New York, December 2.—At the end of the hour the bond market was somewhat sp

New York, December 2.—Around mid-day the

It was argued that the minimum figures fixed

AMERICAN SNUFF DIVIDEND.

MEMPHIS, December 2.—The American Snuff

RUBBER GOODS DIVIDEND.

DORCHESTER ELECTRIC CO.

SIR THOMAS TAIT MAY REJOIN EXECUTIVE STAFF OF C.

SUN AND HASTINGS MERGES

WITH STANDARD RELIANCE

BANK OF ENGLAND BUYS GOLD.

WEST KOOTENAY POWER.

DIVIDEND NOTICE

Common Stock Dividend No. 62.

Notice is hereby given that a Quarterly Dividend