

OF WORLD TOLD IN BRIEF

Birthday Celebrated by De... Thousands of Germans on French Lines

STOP WILHELMINA

Decision on Declaring All Food Absolute... London Reports—Aurora Bank—Put Bomb-droppers on Trial

Official announcement given out by... yesterday afternoon claims uninterrupted... January 27, the anniversary of the late... William. The French were successful... one of their endeavors, and they... man casualties during the days of Jan... and 27 at no fewer than 29,000 men. At... they say the Germans had losses amount... men. In this particular fight the French... losses at 800.

... of Sunday's sea front... the British squadron say that the... was in action with the German... and her first shot carried away the... funnel. The Aurora's guns raked... which when last seen by the... and sinking conditions. The British... issued a formal denial of the German... some British ships had been sunk... title in the North Sea last Sunday. The... adheres to its former statement that... vessels engaged returned safely to port... department also denies the story from... that the German battle cruiser... was sunk by the British battle cruiser... the South Atlantic, and says that no... occurred between these two vessels.

grad Novoe Vremya states that in... the legal status of bomb-dropping, Russian... Germans captured in the Zepplin... attacked Liban, on trial. They will... dropping bombs on an un-fortified town.

of the Western Imperial Trust Company... theola Land Company was indefinitely... the Supreme Court at Vancouver, where... that not only had the defendants one... defendant's counsel in London had... come to the front, closing their offices.

British railway stock are looking for... some dividends. In addition to the... earnings under the company's arrange... governmental requirements in carrying... military stores, the partial stoppage of... postal traffic has thrown extra freight... on. A member of the Government... said that the lines were not... on at any other time since the time... the extra freight included goods... indelibly mineral.

per of Deputies has adopted a bill... 900,000,000 francs (\$290,000,000) in... bonds, which limits the amount of... (\$7,000,000,000). It also provides for... short term treasury bonds. The... L. Ribot, declared that after six months... penditures of France have amounted... 000 francs (\$780,000,000) of the... appropriated.

derick Gurney Masterman, who has... on being given the portfolio... the Duchy of Lancaster in the... since has failed to secure a... to have tendered his resignation.

ASKS TIME EXTENSION FOR ITS INDEBTEDNES... January 25—A... has been... Edmonton Commissioners, asking... in which to pay the... ary.

set forth, is for Calgary to receive... per cent. interest, to run for 12 months... is not in a position to pay the... supplied by Calgary.

Commissioners declined to ask for... of the amount due, the balance... at 6 per cent. interest.

the Edmonton authorities was that... the present moment make a payment...

AMUSEMENTS. MATHS, WED. THURS. All Seats Reserved 15c. This Week SEATS SELLING FAST A FOOL THERE WAS Ruyard Kipling's "The Yampin" LOUIS ANCKER as the Fool

CESS G THURSDAY, JANUARY SUNDAY INCLUDED. TIME IN CANADA SPOILERS By REX BEACH 3 ACTS AND 9 REELS. PRICES: 15c, 25c, 35c, 50c, 75c, 1.00, 1.50, 2.00, 2.50, 3.00, 3.50, 4.00, 4.50, 5.00, 5.50, 6.00, 6.50, 7.00, 7.50, 8.00, 8.50, 9.00, 9.50, 10.00

WEATHER: Fair and Very Cold

VOL. XIX, No. 224

THE MOLSONS BANK Incorporated 1828 Capital Paid Up \$4,000,000 Reserve Fund \$4,800,000 Head Office—MONTREAL 22 Branches in Canada Agents in all Parts of the World. Savings Department at all Branches. LETTERS OF CREDIT ISSUED TRAVELLING CHEQUES ISSUED DRAFTS AND MONEY ORDERS ISSUED A General Banking Business Transacted

RITZ-CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25 Dinner, \$1.50 or a la carte. Ball, Banquets, Dinners, Wedding Receptions, Lectures, Concerts and Recitals, Solicited. Suppers from 9 till 12 p.m. Music by Lignante's Celebrated Orchestra.

THE DOMINION SAVINGS and INVESTMENT SOCIETY DOMINION SAVINGS BUILDING LONDON, CANADA Capital \$1,000,000.00 Reserve 200,000.00 T.H. PURDOM, K.C. President NATHANIEL MILLS Managing Director

Automobile INSURANCE THE BEST POLICY IN CANADA



164 St. James Street Colin E. Sword, Manager Tel. Main 3487

NEW OUTBREAK OF FOOT AND MOUTH DISEASE HITS RICHMOND. Washington, D.C., January 26.—The stock yards at Buffalo, N.Y., and Richmond, Va., were closed today by the Agricultural Department because of the foot and mouth disease. The yards will remain closed for four or five days, until they can be thoroughly disinfected. The situation was not considered grave enough to warrant a full quarantine.

PHILADELPHIA COMPANY. Philadelphia, January 26.—Philadelphia Company... 2 1/2 per cent. dividend of 2 1/2 per cent. on the 5 per cent. stock, payable March 1st to stockholders on February 16th.

NO MORE HOLIDAYS. New York, January 26.—The Board of Managers of the New York Cotton Exchange has refused the petition of members to close the Exchange, February 23rd, day after Lincoln's birthday, or February 20th, day after Washington's birthday.

WAR ORDERS Khaki Woolen Yarns A. D. ADAMS & CO. 246 Summer Street, BOSTON, MASS. Can furnish about 20,000 pounds per week. Communicate immediately before capacity is taken.

BIG HAPPENINGS ON ALL BATTLEFRONTS

Desperate German Attacks Repulsed--New Army Pushing its Way in East Prussia to Koenigsberg

AVIATORS ACTIVE

Have Made Another Raid on Dunkirk--French Dropped Bombs on German Works Near Laon--Also British Raid on Ostend and Zeebrugge--Many Other Activities.

(Special Cable to Journal of Commerce.) London, January 30.—On both the western and the eastern front activities of great importance are recorded today. In France, the Germans, after a long wait, attempted to push the advantage they won at Soissons under the Kaiser's eyes, but two desperate efforts they made to cross the Aisne were repulsed by the French. On the eastern front a new Russian army has made itself felt in East Prussia to the north of Tilsit, and is pushing forward rapidly to invest Koenigsberg, the garrison of which is reported depleted by the drafts made to support the battle front further south in East Prussia and in Poland. This new Russian offensive is expected to force the Germans to move their troops eastward from France and Belgium as did the first invasion of East Prussia.

The aviators of the Germans and the Allies have been unusually active. The Germans have made another raid on Dunkirk, dropping incendiary and shrapnel bombs, while the French have dropped bombs on the German works in the region of Laon, La Fere and Soissons.

A wireless despatch from Berlin tells of a British aerial raid on Ostend and Zeebrugge. The Berlin despatch states that these two German bases on the coast were attacked by seven British aeroplanes. The German aeroplanes immediately rose to the attack. Three of the British machines, it is stated, were surrounded by the German airmen and pursued out to sea, where, it is believed, they were lost.

The expected resumption of the German offensive at Soissons was held in check. The enemy's attempt to force the passage on the river at two points where the French held the bridge heads. The first attempt was made at what is known as the Mill of the Rocks and the other to the north of the Bridge of Venize.

The attacks were pressed vigorously, but the French held their positions and threw back the enemy. The German raid on Dunkirk which is an English supply base was made by six German aeroplanes. It was a bright moonlight night, but the Germans succeeded in escaping the storm of shells from the anti-aircraft guns. The damage done by them, however, is stated to have been insignificant.

Despatches from Copenhagen report that several German airships, probably Paravels, have been seen flying over the Baltic in an easterly direction. Italy has called more men to the colors, the latest decree ordering out the men of the first category, born in 1888, belonging to the field artillery, and the men of the third category, born in the years 1891-1894, inclusive, belonging to the Alpine troops.

Roumania's preparation to enter the war is virtually complete, and German troops are being sent to Southern Hungary to meet this. While the Germans are being held more in check in Poland, the new Russian army moving toward Koenigsberg is meeting with little serious opposition as yet, while in Galicia another fresh Russian force is pressing through the Carpathians into Hungary. These two Russian offensive movements are expected not only to have a great influence on the situation in Poland, but to affect the western battle front, for it is believed that they will force another rapid transfer of German troops from the western to the eastern theatre of war.

PRINCE RUPERT IS TO OUTDO SEATTLE IN FISHING INDUSTRY.

Victoria, B.C., January 30.—That Seattle business interests intend to put up a strong fight to prevent the fishing trade of the North Pacific being diverted from that city through Canada by way of Prince Rupert is the belief of a business man expressed in an interview.

"It is estimated that half a million pounds of halibut is landed at Seattle from the North Pacific each month. When the value of this fish is taken into consideration, and the effect on the trade of Seattle, has become aroused over the diversion of the traffic to Prince Rupert since the completion of the Grand Trunk Pacific railway. The average value of the halibut delivered in Seattle last year was sixty cents per pound to those who operated the fishing craft. This means that \$210,000 a month passed into the hands of those operators. The people of Prince Rupert are just as anxious to capture this trade as the people of Seattle are to retain it, and they will probably ask the federal government to amend the fishing regulations in such a way that the efforts of the Seattle people, if successful, be gained.

INCREASE IN PRICES MAY LOWER MEAT AND SHOE PRICES.

Washington, January 30.—The Department of Agriculture sees cheaper meat and shoes for people of the country in the figures gathered by its agents, showing that the number of live stock in the United States is on the increase.

In a statement issued to-day the Department discontinued reports that prices were bound to rise, and said that on January 1 there were 7,712,000 more live stock in the United States than on the same day a year ago. This was the first time in many years, the statement said that an increase had been shown.

The number of beef cattle increased 2.4 per cent. over the number a year ago, or an actual increase of 1,212,000 head. Hitherto, the number of beef cattle has declined steadily since 1910. There are also more milch cows than last year, the increase being 2.5 per cent., or in numbers, 525,000. Swine, however, showed the greatest increase of all classes—2.6 per cent. On January 1, 1914, there were only 55,933,000 swine in the country; on January 1 last, 56,618,000.

EXCHANGE BETWEEN CANADA AND THE UNITED STATES

Banker Found No Signs of Improvement—New York Exchange Still at an Unusual Premium—General Conditions in the Dominion Favorable.

New York, January 30.—David H. G. Penny, vice-president of the Irving National Bank, and in charge of its foreign department, who has just returned from a visit to Canada, says that he found no indication of improvement in the exchange situation as it concerns that country and the United States. He went carefully into the situation with a number of Canadian bankers.

Mr. Penny says: "New York exchange is selling in Canada at an unusual premium. At present this premium is about 1/2 of 1 per cent. In fact, some Canadian banks at the present time are charging the latter figure for collecting and remitting Canadian funds. The bankers up there are frank to say that they expect this condition to last for some months to come, unless a balance can be created in Canada's favor through the selling of securities in the United States or through export of Canadian grain to this country.

Of course, a favorable balance could also be created by the shipment of gold from Ottawa to New York, but Canada for the present does not appear to consider it advisable to avail herself of this means. This is a problem, although everyone would doubt work out a solution, although everyone concerned shares the burden to some extent. Mr. Penny points out that under normal conditions exchange operates against Canada, the present situation having been created by the heavy purchases made in the United States by Canada since the outbreak of the war.

He found general conditions in that country rather favorable. The grain crops have brought good prices and there is still a lot of wheat yet to come to the markets which will receive the benefit of the top prices now ruling in the world markets.

Men in the Day's News

Mr. John Torrance, who has just come to Montreal from Portland to take over the management of the White Star-Dominion Line, is "to the manner born." His father, the late John Torrance, was head of the old Dominion Line, and in his day was regarded as one of the best informed steamship men in the country. His son succeeds the late Mr. James Thom as manager of the White Star-Dominion, and has as his assistant manager Mr. P. V. G. Mitchell.

The Hon. Dr. Sullivan, of Kingston, whose death has just been announced, was for years an outstanding figure in the medical profession in Eastern Canada. He was born at Killarney in 1838 and came to Canada as a child. The late Senator was educated at Regopolis College and at Queen's University, graduating as a doctor from the latter institution in 1858. He was later made professor of surgery at Queen's, and became widely known as an authority on surgical matters. He was a former mayor of Kingston, and later was called to the Senate. The late Dr. Sullivan was a close friend of Sir John A. Macdonald.

Mr. D'Arcy Scott, who presided at the meeting of the Railway Commission held here yesterday, is a son of the late Sir Richard Scott. He was born near Ottawa in 1872, educated at Ottawa University and the Ontario Law School. He practiced as a lawyer in Ottawa and took an active interest in municipal affairs, serving as an alderman and later as mayor. He was appointed to the Railway Commission in 1908 and is now chairman of one of the divisions. As a young man Mr. Scott was a prominent athlete, winning among other things the Paddling Championship of the Canadian Amateur Canoe Association. He is well informed in railway matters and being of a judicial turn of mind makes an admirable commissioner.

Colonel W. L. Gear, who it is announced will command the 1st Battalion of the Montreal Home Guards, is vice-president and managing-director of the Robert Reford Company. He is also president of the Crown Trust Company and vice-president of the Crown Reserve Mining Company, and connected with a number of other financial and industrial corporations. He is a former president of the Montreal Board of Trade. It is, however, as a shipping man that he is best known, the marked success which has attended the growth of the Robert Reford Company being largely due to the keen business foresight of Colonel Gear, who is regarded as one of the best informed transportation men in the country.

Mr. N. W. Rowell, K.C., who it is just announced is to address the Montreal Canadian Club early next week on "Britannic and Germanic Ideals of Empire," is leader of the Opposition in the Ontario House. Mr. Rowell was born near London, Ont., in 1867, educated at the local schools and then studied law. He practices his profession in Toronto and is rightly regarded as one of the leaders of the Ontario bar. Mr. Rowell was chosen leader of the Liberal party in Ontario a few years ago, although he was not in active politics at the time. He is a well-known advocate of temperance and moral reform. Mr. Rowell is one of the best speakers in public life in Canada today and will undoubtedly make a big play for himself in the political life of the country.

Mayor John McKerrow, who is to inspect the Westmount Rifles to-night and then leave on Tuesday for a month's visit to the South, was born in London, England, in 1847 of Scotch parentage. He was educated in Montreal and has remained a resident of the city. He first entered the employ of the Grand Trunk Railway, but later joined the firm of A. A. Ayer and Company, of which he is now a partner. He is an ex-president of the Butter and Cheese Association, an ex-president of the Montreal Board of Trade, a director of the Sun Life Assurance Company and connected with a number of other financial and industrial concerns. He was elected Mayor of Westmount two years ago and re-elected last month by acclamation. Mayor McKerrow has taken a very active interest in the formation of the Westmount Rifles and drills in the ranks with them.

AUSTRIANS CANNOT LONG CONTINUE WAR

To Enable Them to Remain in the Field Germany Must Give Financial Aid

BRITAIN HAS MUCH GOLD

Germany is Financing the War by the Formation of Special War Mortgage Banks, Which Issue Notes Against Securities and Properties.

London, January 30.—Sir Edward Holden at a bank meeting today reviewed the financial war history of Germany, Austria and England in a six-column speech. He showed in detail how Germany was financing the war by the formation of special war mortgage banks, which issue notes secured on gold and the Reichsbank's notes, which are secured on gold and bills of exchange. "The question is," he said, "how long public holding of securities and properties can continue. The war is costing Germany £2,000,000 daily. These depreciations must necessarily result when these holdings have been paid off."

Sir Edward discussed also Germany's international trade position. The Reichsbank's gold holdings are now £106,000,000. "We cannot expect a cessation of the war within twelve months," he declared, "on account of Germany's gold position. I do not say there might not be a cessation of hostilities for other reasons."

Regarding Austria, he said, she would be able to continue war for any length of time, unless Germany gives financial assistance.

In reviewing the world's financial condition, Sir Edward Holden estimated there is not less than £50,000,000 gold in banks of the bankers, apart from the reserves held in the Bank of England. He said he failed to understand why bankers hesitated to publish figures.

RIO GRANDE HAS FUNDS TO PAY INTEREST DUE FEBRUARY 1ST.

New York, January 30.—Denver and Rio Grande Railroad has funds in bank with which to pay and will pay the interest due February 1st on its first and refunding mortgage 5 per cent bonds.

Although the funds on hand, it is said, are approximately \$500,000 in excess of February 1st interest requirements, it is not likely that Denver and Rio Grande will advance any more interest on Western Pacific first mortgage bonds, an installment of which is due on March 1st next.

In September last Denver management officially stated it proposed to raise no further on its company cash to pay increased interest on Western Pacific securities and suggested that if Denver was to continue its support of Western Pacific, some plan of re-adjustment of Western Pacific business and its relations to Denver and Rio Grande must be devised, which would be acceptable to holders of latter's first mortgage bonds.

LONDON DETERMINES TO CONTINUE MINIMUM PRICES.

London, January 30.—Officials have decided to continue minimum prices on American stocks which have been ruling for months.

No make-up prices are permitted. Speculation also continues prohibited. The markets were steady with the exception of American stocks, which closed weak on account of advices from the United States.

There was little business done. Canadian Pacific recovered towards the close from the low point of 163 1/2 and was marked at 164 1/4. Call money was 1 per cent and bills 1 1/16 per cent.

ILLINOIS CENTRAL IMPROVEMENTS.

Chicago, January 30.—President Markham of Illinois Central says: "Sale of \$5,000,000 first refunding 5 1/2 will be used to settle obligations assumed last year for improvements in equipment, roadbed and terminal facilities."

"At the time the notes were issued we hoped to be able to retire them from our earnings, but the break in business following the war made this plan impossible. During the last four years we have expended \$40,000,000 on comprehensive plan of re-habilitation. We feel the railroad is in a position to care for any big increase in traffic that may come."

WAR EFFECTS GERMAN EXPORTS.

Exports from the Hamburg customs district to the United States and its insular possessions in 1914 show a big decrease over the last previous year. For 1914 they were \$19,329,715; for 1913, \$29,159,313, and for 1912, \$37,357,683. Raw materials, manufactured goods and miscellaneous articles were all affected.—Dun's Review.

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.V.O., LL.D., D.C.L., President; Z. A. Lash, Esq., K.C., LL.D., Vice-President; John Hoskin, Esq., K.C., LL.D., D.C.L.; Sir James M. Jones; Sir John M. Gibson, K.C.M.G., K.C., LL.D.; Frank P. Jones, Esq.; William Farwell, Esq., D.C.L.; Charles Colby, Esq., M.A., Ph.D.; J. W. Flavell, Esq., LL.D.; A. Kingman, Esq.; Hon. A. C. Edwards; E. R. Wood, Esq.; F. Gale, Esq.; Robert Stuart, Esq.; Gardner Stevens, Esq.; Alexander Laird, Esq.; A. C. Dummerell, Esq.; G. C. Foster, Esq., R.C.; H. J. Fuller, Esq.; George W. Allan, Esq.

ALEXANDER LAIRD, General Manager JOHN AIRD, Assistant General Manager. 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.

Collections Effected Promptly and at Reasonable Rates

PINKERTON & COMPANY ESTABLISHED 1833 24 GUARDIAN BUILDING 160 ST. JAMES STREET, MONTREAL

We do not acknowledge any relation to or connection with Pinkerton's National Detective Agency.

OUR DETECTIVE DEPARTMENT. Investigations along all lines of Secret Service conducted on a scientific basis. We have an efficient staff of operatives and can give all commissions careful and immediate attention.

OUR COMMERCIAL DEPARTMENT. Handling the collection of all accounts offers business community an exceptional medium of recovering their most difficult outstanding accounts. We guarantee results to our clients. Testimonial letters from clients furnished on request.

SECOND ANNUAL Motor Show

Of the Montreal Automobile Trade Association Exhibition Building 129 Laurier Ave., between St. Lawrence and St. Denis

From Jan. 23rd to Jan. 30th

ORCHESTRAL CONCERTS Afternoons and Evenings Admission 50c Children 25c

ACTION FOR BREACH OF CONTRACT.

Ottawa, Ont., January 30.—W. D. Baldwin, representative of the Fiat-Ford Engine Company, announced his intention of suing the Corporation for violation of the agreement entered into with him to purchase two engines from his company. This was an action affecting himself, as an individual. He also stated that the Fiat-Ford Company would, in addition, take action against the city.

ENGINEERING APPOINTMENT.

Pictou, Ont., January 30.—J. B. Dunkley, B.Sc., C.E., has accepted a position as engineer with the Patterson Manufacturing Company of Toronto. For more than ten years Mr. Dunkley was employed by the Dominion Government surveying in Western Canada.

"INTERESTING AND VALUABLE" "CERTAINLY THE JOURNAL IS A CREDIT TO THE PUBLISHERS. I DO NOT KNOW ANY PAPER WHERE THERE IS MORE INTERESTING AND VALUABLE NEWS." WRITES A TORONTO-IAN, IN A LETTER TO THE EDITOR OF THE MONTREAL JOURNAL OF COMMERCE. THIS IS WHAT THINKING MEN ALL OVER THE COUNTRY SAY. IT IS "THE BUSINESS MAN'S DAILY."