STIMULUS AT NEW

Its Advance to 161 Was Attrib

YORK FROM C.F

Principally to Covering of

Shorts

SENTIMENT IS HOPEFUL

Action of the Directors of the Baltimore and C

New York, January 15 .- At the opening of the

market, stocks were quiet, with some streng

Baltimore and Ohio, but unimportant price ch

There was a hopeful sentiment in comm

tivity would develop before the end of the p

were at 72, a gain of 5g, but the stock droppe

h little from the best at the end of a few mi

The action of the directors on the dividend

United States Steel started unchanged at 5114.

Western Union gained % by opening at 60

GOOD YIELD OF BALTIMORE AND OH

New York, January 15 .- At 71, which is wit

fraction of the price at which Baltimore and

is selling, the investment yield is 7 per cent., as

Pennsylvania yields 5.71 per cent, and at 881/2

Difference in income basis between Baltimore Ohio and the other two big trunk line stocks

dently reflects the fact that in the past six m

cent, on the common stock, whereas on the bas

the 1914 calendar year Pennsylvania earned 7 1/2

per cent, and New York Central something

COTTON SHOWS FIRM TONE.

ork. January 15.-In spite of some

entiment around the ring, cotton shows firm

that Baltimore and Ohio is a 5 per cent. A

Amalgamated Copper, after opening 1/4 up at

soon dropped back to a level under 55.

tion was generally commended.

response to the annual report.

York Central yields 5.65 per cent.

ses, although it was not believed that muc

Regard to the Dividend Question is General

Commended in Wall Street.

THE Journal of Commerce

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Westminster, S.W.

MONTREAL, FRIDAY, JANUARY 15, 191

Nickel.

The nickel question is again arousing much atten tion, but the ground of discussion has somewhat changed. Less is heard about measures to prevent he supply of nickel to the enemy countries surances given by the International Nickel Company. apparently with the concurrence of the Governmen that none of the product of our nickel deposits is going to the enemy are tacitly accepted as meeting The statement, often made during the discussion, that the Krupps, the German gunmakers, had a large interest in the Inhas been able to bring forward evidence of its truth, The authorities, no doubt, are seized with the im-

'conserve her raw materials," and should not permit the meantime certain wicked people across the border to obtain them. But nothing has since been heard of that pol. A leading French general, after discussing the Does Mr. Monell mean to insinuate that to refine in

to obstacles in the way of refining nickel at Sudbury. This, we are thankful to say, is the Germans. He points out very fairly that while Mr. Monel has made the general statement that the situation in Cangument, to an important letter, which also we print. Canadian Mining Journal.

has given much attention to the refining of metals in connection with his large interests in Cobalt. Any thing on the subject from him is, therefore, entitled to weight. In a careful enquiry into the various elements which go to make up the cost of operations, obligation to assist the Empire's cause, not only will ment which go to make up the cost of operations, obligation to assist the Empire's cause, not only will ensure the conclusion that, apart from men to fight at the front, but also by producing food.

Canadian brains and labor in the process. In other never command a majority of votes; and, third, because if will dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words" words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words" words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words" words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words the "full dinner pail for the Canadian workship words sible loss through abandonment of the sey plant, there is no reason why nickel refining should not be carried on as economically in Canada as in the United States. Undoubtedly Mr. Leonard's views will have much weight in the forming of public opinion in Canada. If the grounds upon should show this by further discussion of the sub-

The Bye-Elections.

their decision, announced some days ago by one of the studied avoidance the Ministers, to issue no writs for by-e-elections. The of Empire issues, the steadily widening breach bewrits are now being issued, and it would appear that tween labor and capital, were all symptoms of dean understanding has been reached, similar to that cadence and ultimate disruption. But he concludes which prevails in England, to avoid party contests. Where the seat has been held by a Conservative, a Conservative successor is to be elected without opface than conquest by the Germanic powers. It has been the policy of the Federal Government to conserve Canada's raw material for Canadians. Our national policy was designed to build up Canada. Our saw log policy and pulp wood policy was framed and put into operation to benefit Canada and Canadians. The specches of our leaders both in the Government and the Opposition ring with "Canada for Canadians."

The arrogant German military "expert" who says was designed to build up Canada. Our saw log policy and pulp wood policy was framed and put into operation to benefit Canada and Canadians. The specches of our leaders both in the Government and the Opposition ring with "Canada for Canadians."

The arrogant German military "expert" who says was designed to build up Canada. Our saw log policy and pulp wood policy was framed and put into operation to benefit Canada and Canadians. The specches of our leaders both in the Government and the Opposition ring with "Canada for Canadians."

The arrogant German military "expert" who says was designed to build up Canada. Our saw log policy and pulp wood policy was framed and put into operation to benefit Canada and Canadians. The specches of our leaders both in the Government and the Opposition ring with "Canada for Canadians."

The policy of the Federal Government to conserve Canada's and the Ontario Government to This will probably be more satisfactory-and certainly more in harmony with the principles of Parlia-mentary government—than the other plan of allowing the seats to remain vacant. In some of the con stituencies the active party men may find it difficult to fall in with this policy. On one side or the other the impression may exist that a contest would lead to a result different from that which is produced by It is to be hoped, however, that in both which it holds in the eyes of the world. By all means achieved, danger sets in. has ended.

A Welcome From Uncle Sam.

"We are lending money to Canada on good security at fair rates of interest and are thus strengthening the bonds of common interest that have existed for a century. Political union is not necessary to make the sentiment of North America above the Rio Grande one in spirit.

"Canada has been our best customer for several dom, and most of the time to Germany, but we have made more money out of Canada because experts across our northern boundary consisted so largely of finished goods. We are sure of this trade because we have gained ground year after year in spite of preferential duties and special treaty rights enjoyed by other parts of the British Empire and France. Every manufacturer and wholesaler knows how to sell goods in Canada as well as in the United States. Con

all in our favor. "When a big wholesale house finds that one of its best and most reliable customers needs the house gives it, if possible. That should be our position towards Canada. If the Dominion needs money to keep going, and we have plenty to lend, that is a good place to put it. We can prove to people with long memories that we are We trust that these cordial sentiments will be re echoed among all the American papers. Canada ha

nothing but good wishes for her big neighbor.

the civilized world will go out to the Italia in the great cata crophe which has overwhelmed According to the Panama Canal record, the dis saved by ves els using the Panama Canal instead of the Magelian route is 5,500 miles. Estimating the average speed of vessels at ten knots, the

enemy, and will watch closely the arrangements which are supposed to protect British interests in

A foreible letter appears in our columns to-day. The non-activity of the Zeppelins is becoming a products." Does Mr. Monell for one moment suppose from Mr. J. F. Black, a prominent mining man of joke among the Allies. There has been so much his bald statement (which was accompanied by a sup-Sudbury. In one respect, Mr. Black is mistaken. He talk of Zeppelin rabbs over London, Paris and other posed editorial comment inspired by the local editor in assumes that it is the general policy of Canada to places that the non-appearance of those monsters is each community where it appeared) will be taken orevent the export of raw materials, and he asks, how believed to be due to their inability to make the seriously by the Canadian people, if the facts are as why should Canada make an exception of her coppassage. As each improved Zeppelin costs \$500,000, he states it is to Mr. Monell's interest and the inper minerals?" But there is no such general policy, Germany will soon have an expensive and useless terest of the companies he represents that he proves per minerals?" But there is no such general policy, occurring win soon have an expensive and useress teres of the companies ne represents that ne proves and therefore there is no exception in the case of supply of airships on hand. It is, of course, possible his case?

Included. It is true that on a certain occasion a little that she is saving them up for a raid in the spring. Mr. Leonard has made a clear cut statement over

exception in the case of nickel, such as Mr. Black masses of troops on narrow fronts. These entail to be the most extensive in the world. heavy losses on both sides, but as the Allies outnum- With the best labor conditions of any mining camp

gument, to an important letter, which also we print, from Mr. R. W. Leonard, to the latest number of the Canadian Mining Journal.

From a purely financial viewpoint it is of importance, per?

for an acre of wheat in a year of good crop has a Who is bold enough to contradict Sir Robert Borden.

St. Catharines, Dec. 28, 1914.

of Commerce. The letter is a classic, as might be expected from a man of Mr. Murray's qualifications, but the changes he foresees in the character of the ple, who have to be fed, clothed and educated in that previous to the war there was political and so call classes, as well as numerous discouraging signs for the future of democracles. Years of comparative security and commercial prosperity, a general classes. The Government at Ottawa have reconsidered tive security and commercial prosperity, a general the nation. their decision, announced some days ago by one of disregard of national service, the studied avoidance the Ministers, to issue no writs for bye-elections. The of Empire issues, the steadily widening breach be-

The Day's Best Editorial

THE PIG-HEADED SECTS. political parties there will be a willingness to concur The hardest of all attitudes to achieve is a conin the compromise which seems to have been arranged tinuous desire expressing itself in varied forms.

Eut

The following letter on the nickel situation by Mr.

de by the party leaders. The warmest advocates of that is just what the war on poverty requires.

It Leonard recently appeared in the Canadian Mining the party system must admit that the suspension of requires people who can abandon a theory without Journal. hostilities which took place, both in Great losing their purpose, who are loyal to their end and Britain and Canada, as soon as the war broke out, has opportunist about their means. The moment there To the Editor of the Canadian Mining Journal: greatly strengthened the Empire in this time of need, is confusion between instruments and ends, between . Sir,—The editorial on page 790, Canadian Mining however, about fifty yards past the address given any strengthened the Empire in this time of need, is confused between instruments and ends, between a between the secure for it the commanding position what you want to achieve and the way it is to be Journal, December 15 last; answers an article in the and, on the old gentleman remonstrating, he said, let the truce be conflicts of party be deferred until the war illusionment is the history of those who identify the conflicts of party be deferred until the war illusionment is the history of those who identify the press in Canada in favor of and against export of soon enough."—London Evening Standard. e, passion will die with the creed. The history of dis- a number of articles recently appearing in the public couldn't s-s-say 'whoa' to the h-h-horse s-sfailure of an idea with the failure of a purpose. For nickel from Canada, refining of nickel in Canada, etc. A Welcome From Uncle Sam.

It than it is worth; and the secret of abunding faith is a readiness to abandon its instruments. There lies a few months. You are right. You cannot guess "He can't be any more stubborn than mine."

That the United States is welcoming Canada's ef most of the difficulty between some radicals and how long it would take to "establish" such a plant, "Oh, yes, I'm sure he must be. Yesterday forts to obtain funds from them is indicated by the others. Working on the same impulse but on dif- and suppose that what the Toronto Star means is an engagement to meet him at three o'clock." forts to obtain tunus from them is indicated by the others. Working on the same impulse but on different theories, they find themselves in irreconcilable a plant that can be economically operated.

cial:—

opposition. Out of ft arises that curse of reform, the opposition of the same impulse but on different theories, they find themselves in irreconcilable a plant that can be economically operated.

"Yes?"

"Well, it was nearly 4.30 when I got there, and he opposition. Out of it arises tractorise of reform, the reach the following conclusions, which, thing in a particular way or not at all, each for-without quoting actual figures, prices, etc., will give waiting did him good."—London Evening Standard. getting that the only element in all their doctrines a fair idea of this much-discussed subject. which is not open to doubt and experiment is the

CORRESPONDENCE

derful genius and engineering skill of the late Dr. Lud

tion of refining our nickel and copper in Canada. Mr. tion of retining our nicket and copper in communication of retining our nicket and copper in communication of the Transcontinental offset considerable differences in fuel costs. lroad Commission, hits the nail on the head in a Railroad Commission, firs the field of January 1st, from building and "establishing" works for all sorts letter to the Canadian Mining Journal of Sandal Arge owner in a refinery in Ontario of purposes where natural resources invité exploitance of purposes where natural resources invité exploitation. It is premised that the technical skill is supsurrounded with experienced technical advisers who are successfully treating ores containing silver, arsenic, cobalt, nickel and in some instances copper.

Mr. Leonard is thoroughly competent to judge as to cake, nitercake, muriatic acid (trifling), sulphuric whether nickel and copper can be successfully re- acid (small), firebricks. fined in Canada. n a recent statement to the Canadian people through

the press by Mr. Monell, President of the International than it does now Italy hesitated about going to war, deterred from = such participation through a desire to save the lives such participation through a desire to say the constant state participation through a desire of her citizens. The earthquake which visited that refining at the point of production, i.e., at the mines, be had for Constable Hook and any Canadian point of country yesterday cost the loss of more lives than is the ideal condition, economic conditions, seriously if for any reason saltcake could not be bought cheapto know just what these ex-economic conditions are. saving in time averages twenty-three days. It is of Ontario and the Government of Canada, and they by a company operating in the Sudbury District. Their aving per vessel using the caual was \$2,256. Time people of Canada were not interested enough at that portance of preventing the supplying of nickel to the

He is indeed a hopelessly pessimistic man who can Globe did recently that the whole agitation was begun tions are in the closest possible touch with the finan- for some private ends. This argument will no longer this respect.

It is the economic rather than the navid and mill stay side of the question that is now receiving alternation. There has long been a strong desire to have tention. There has long been a strong desire to have the nickel matter refined in Canada instead of, as at present, in New Jersey. Very naturally that view finds favor in and about Sudbury, Ontario, for if refining plants were set up in Canada they would probe. quote Mr. Leonard, "it is doubtful if the operating

more than three years ago, the country rang with a when they will act in conjunction with her strength his own signature. The is thoroughly competent to demand from certain persons that Canada should ened navy. But Great Britain is not standing still in make such a statement from his experience in refining several minerals including nickel. These refineries are in Ontario.

icy. So far as any Canadian legislation is concerned, war in its various phases, declares that "the end of Ontario would force the Canadian company to close the wicked men across the line are just as free as the war is in sight." He speaks of the change from down the industry? That bluff will not work this those New Jersey works that one had to talk Ca those were before to take away our coal, our ores, our the siege method of warfare which has been going time. There is overwhelming proof that Canada controls the situation. Her ores have proved to be very dian to get on with the majority of the superintendents, manage desire and have money to pay for. So there is no battles which are now taking place between heavy much richer and her nickel copper deposits are known desire and have money to pay for. So there is no battles which are now taking place between heavy much richer and her nickel copper deposits are known etc. of the great copper mines and smelters of wicked men across the line are just as free as the war is in sight." He speaks of the change from down the industry? That bluff will not work this

Mr. Black, however, with apparent ground for his ber the Germans, both on the eastern and western in North America, with railroad facilities unequalled. Mr. Black, however, with apparent ground for his ber the Germans, both on the eastern and western in North America, who ramona taching and all materials used in reposition, challenges the statement recently issued by frontiers, such tactics can result in only one end—raw material, chemicals and all materials used in return the existing nickel refiners could not "establish" their would probably have the effect of making him resignation. The resolution of the Manitoba Grain Growers, are laid on the foundation stone of the National Polada is not favorable for nickel refining, he has not given any facts upon which to rest his contention.

Mr. Black is able to refer, in support of his own are of the crop of 1915, is most interesting and striking.

Why then make an exception of the rickel and considerable and c of the crop of 1915, is most interesting and striking. Why then make an exception of her nickel and cop-

the Canadian Mining Journal.

Mr. Leonard is an engineer of high repute, who as given much attention to the refining of metals as given much attention to the refining of metals of a large surplus of wealth. The form of the gift is Canadians," "build up Canada by Made-in-Canada of a large surplus of wealth. The form of the gift is Canadians," "build up Canada by Made-in-Canada of a large surplus of wealth. interesting, inasmuch as it will serve to remind goods, etc." If this means anything surely it means of wealth is unattainable, first because no one can Interesting, inasmuch as it will serve to remind goods, etc. It this means anything surer, it means of wealth is unattainable, first because no one can define or measure what is just :second, because it will happened to discover the horse, he said preciable time, owing to the pernicious activ

I am credibly informed that between one and two shrewd, sharp and selfish persons, who would then. In yesterday's Journal of Commerce appeared the thousand men are employed in the International Refirst of a series of letters which Mr. W. E. G. Murfirery in New Jersey when it is running full blast ray, Rhodes Scholar from McGill, and now a Lieuten and that principally Canadian matter is treated. With and that principally Canadian matte is created, with an in Kitchener's Army, is to write for the Journal one or two thousand men (heads of familliles) emorphore. The letter is a classic, as might be ployed at a refinery in Canada this would mean a

Why should Canada make an exception of her nickel copper minerals? She holds the proud position of yet she allows the half finished product to be exported yet she allows the half finished product to be exported instead of having it refined here. If as Mr. Monell claims economic conditions are such that it cannot be

J. F. BLACK.

RE REFINING NICKEL IN CANADA.

It Leonard recently appeared in the Canadian Mining

If one of the established companies operating nickel The deacons of a church were discussing possible

plant from date of erection plus a short "tuning up" eriod, provided they shifted skilled superintendents and foremen from existing works.

The relative prices of coal, coke and acid in Clydac

and certain points on the great lakes can be ascertain

ed. Surely the freight differences on matte would

The Orford Company's works in New Jersey use

more for saltcake at a Canadian point on Lake Eri

raw materials are: Bessemer matte (from Evje)

termination to work them up at home. They import

their coal and coke at a cost that would make On-

tario price look cheap, and from ores much poore

000 tons annually of electrolytic nickel of most ex

Factors which were of controlling importance in

Nickel if refined in Canada can be sold to stee

works or any other purchaser in Canada or elsewhere

necessary that we make it all into buns in this fair

There is no special plant required

are no technical reasons why they could not make

In the matter of technical skill it is to be noted that the Orford Copper Company which developed the

process used by the International Nickel Company at

their works at Constable Hook, New Jersey, originated

at Orford Mountain Mine in the Eastern Townships

Province of Quebec, and it was long recognized aroun-

those New Jersey works that one had to talk Cana

DISTRIBUTION OF WEALTH.

ous study convinces us that a just distribution

R. W. LEONARD.

of the world's copper, are Canadians.

1899, 1890 and 1895, have been climinated since. Other factors which now appear to interfere, are all of

than those of Sudbury ore are turning out al

be shall so will.

them now.

coal, coke, power (large), sulphuric acid.

NICKEL REFINING IN CANADA.

J. F. Black, president of the Board of Trade at Sud-bury, Ont., has written the following letter on the Carl Langer was most instrumental in perfecting nickel question to the editor of the Journal of Com- the nickel process.

Nickel Company, he says. "while recognizing that affecting cost of production, have dictated the pre-sent location of nickel refining; and with the present are abundant in Ontario, and a big Hargreaves salt cake and nydrochioric acid not be seen most detrimental very much to build nor require too much technic the Canadian nickel industry." What does Mr. skill to operate. A good use for the hydrochloric skill to operate. The Canadian people are anxious acid could be found in connection with the nickel in Mr. Monell's groupe of nickel copper companies Mr. Moneys groupe of house the Government cess, the use of which in Canada has been acquired with the coin, simply because the press and time to folfow up and demolish these arguments. It was easy to put forward the argument as the Toronto done in a country blessed with nickel ores and a decellent quality. character which may be cancelled if the powers tha sts would be perceptible in the selling price of their Because we make lots of flour in Canada, it is no of what may be found at Sydney, Hamilton or the Soo for making nickel steel. If these works had a demand for bridge stuff, rails or bars of nickel steel there

mits "at the mines' is the ideal condition for refining." The very foundations of Trade and Commerce

Inquisitive motorist.—"Hey, Bub, what do you get for hocing those weeds?" Bub—"Nothin' if I do,

"A LITTLE NONSENSE

NOW AND THEN"

Old gentleman calls a hansom, and tells the driver where to go. Cabman (with terrible stammer)— "V-ve-very well, s-s-sir, g-get in." He drove, Stake passion on a creed, Toronto Star re the above subject, which was one of "I'm v-v-v-very s-s-s-srry, s-s-sir, but I

passion which inspires them.—From the New Republic.

To discuss the New Republic.

To discuss the New Rerefinerics in Wales and New Jersey wanted to, they ways of ridding themselves of an undesirable pastor
could "establish" and economically operate such a who paid no beed to pointed suggestions that his

BANK OF MONTREAL The Welsh works of the Mond Company use for raw materials: Bessemer matte (made in Canada), coal, coke, sulphuric acid, power (small), labor. Lastly and

TITAL Paid Up....... \$16,000,000.00

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INCORPORATED 1832 THE

Capital Paid Up 190 Branches in Canada, Newfoundland an West Indies

dian to get on with the majority of the technical staff. NEW YORK BOSTON A great majority of the superintendents, managers, United States, which country produces 60 per cent. resignation would be acceptable. Finally one of t

works in Canada if they are prepared to sacrifice the few million dollars invested in Wales and New deacon. "I know a surer way than that," sa Jersey, and move their technical men to Canada. It dead." "Let us double his salary and he will fa is doubtful if the difference in operating costs would be perceptible in the selling price of their products.

Asa Dart was one of the "odd sticks" of a Ne England rural community. It was his boast that he "wa'n't no fool even if he didn't know nothin." On time a valuable horse belonging to a farmer in nity went astray, and a liberal reward wa offered for its return. Most of the men and be went in search of the horse, but it was left for hal witted Asa to discover and return the horse and o ture the reward. When some one asked him how "Wal, I said to myself where would I go was I

From a backwoods town where a new post off had been established there came complaints that man was not being sent as promptly as it should be an inspector went to the town to investi M. H. G. Wells, the English writer, says that in this master pointed to a mail bag about one-fourth full at

"Wal, I send the mail out ev'ry time I git the ters air comin' in now

Luther, the world has need of thee

Thy country needs thee at this hour To scourge its world embattled power And stir to flame democracy. Aye, for the fervor of thy words Were more than guns, were more than swords

Couldst thou but speak as thou of old Didst, with thy stean admonishings The dawn of far diviner things Might come; the people might behold The fall of arrogance, the fall Of that which holds fair freedom thrall :

Luther the world has need of thee ' Thy country needs thy voice to show What pain, what wantonness, what we Hate works, and greed and jealousy Thy voice !- for then might topple down Sceptre and prince and king and crown CLINTON SCOLLARD

SLAVES

Are there no slaves to-day? While we sit here

None sorry nor oppressed, who without hope or re Yesterday I had Must toil and have no pleasure in their toil?

These o'clock."

These are your slaves and mine. Where is the rist divine

> There is no man alive, however he may strive Allowed to own the work of his own hands. Landlords and water lords at all the roads and fords Taking their toll, imposing their commands BLISS CARMAN.

INCORPORATED BY ACT OF PARLIAMENT

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H. V. MEREDITH, Esq., President.

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Liverpool cables were better than du EX-DIVIDEND TO-DAY. and Montreal Tramways.

than 5 per cent.

NEW YORK CURB STEADY.

1 1 1/2

...... BOSTON OPENED EASIER.

U. S. Smelting preferred

AMERICAN BANK CLEARINGS. New York clearings, \$286,122,182; decrease,

Chicago crease of \$10,018,697

on clearings, \$27,655,281; decrease, \$5,844,47 Philadelphia clearings, \$25,563,966; decrease,

LONDON STOCK PRICES. anuary 15-2 p.m. prices (New York ed ents) were:

'anadian Pacific .

FOREIGN EXCHANGE STEADY. New York, January 15.—Foreign exchange mepened steady with demand sterling up 1/8.

erling - Cables 4.84 % to 4.84 5-16; demand 4.8 to 4.83 % es-Cables 5.1858; demand 5.1914. Marks—Cable 87½; demand 87¼. Guilders—Cables 40¼; demand 40 3-16.

N. Y. CURB DULL AND STEADY.

and steady. Oil shares were featureless. Sterl Gum sold at 35%. United Cigar Stores 91/2.

Profit Sharing 41/8

LONDON STOCKS QUIET. London, January 15.—Stock market was quiet, wi

iness in war loan at 94%. Consols sold at 68 The markets took unfavorable view of French che it Soissons. Americans were steady with some su port given to Canadian securities. Active America 1 p.m., New York equivalents. Atchison 93 21 ennsylvania
 Union Pacific
 118

 Canadian Pacific
 159

 United States Steed
 51

ST. JOHN'S NEW POLICE CHIEF. St. John, N.B., January 15.—David W. Simps e head of the detectives in Edmonton, Alta., w to-day appointed Chief of Police of St. John at \$2,000 year. He is 6 feet 3 and weighs 250.

RANGE ON ACTIVE STOCKS.

New York, January 15.-Active stock range:-High. Low. 2 p.m. Sale 30 29¼ 29% 3,77 41% 40 41½ 4,20 ican Can. 30 Sales—Stocks, 10 a.m. to 2 p.m.—To-day, 110,69;
Thursday, 25 a.m. Thursday, 82,820; Wednesday, 96,857.

Bonds—To-day, \$1,675,500; Thursday, \$1,598,500 Wednesday, \$1,523,500.

Montreal Telegraph will go ex-dividend to-mon