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the factories of the Imperial on & Hedges, Philip Morris & at current prices.

the fact that all Cigars and in perfect condition by special the result of many years of liberal expenditure of money, de free -delivery to any part will be found always as low r, than those charged elsewhere.

OTH CUT AND

RENT RATES

real, Que.

ckey Association Will To-

Consider the Reinstate-

NG AT FIVE RINKS

nd Joe Goodney Are Matched

For a Bout

of Rowing Shells is Dead .- Frankie

ockey Association will hold a special w at 8 p.m. in the Windsor Hotel to outsion of Art. Ross.

ney, president of the world's cham

o their first fixture for the season

e Ontarios in Toronto on Decembe

son, as manager of the New York

with the Maritime League a year

will take place at the M. A. A. A.

the old Orioles, have contributed esent managerial berths. Then

n, who assistant manages in Chi-

rinks saw curling last evening. The

Lawrence Clubs have the ice in

win the national amateur cham-

a have been scarce. Three to at-re H. Chandler Egan, of Harvard, r and E. M. Byers, of Yale.

Art. Bernard in fifteen minutes

N IS EXTENDED.

e last evening, Eugene Tremblay

t., December 17.— Wood, Gundy been granted an extension of the e sale of Peterborough pavement

nonsand dollars worth have been option to sell the rest has been ber 31st.

is not beyond the realm of

, the most fam is dead at Oxford.

ent of Art Ross

2.....

D. LAURENS

100

5.00

Vol.XXIX, No. 191

MONTREAL, FRIDAY, DECEMBER 18, 1914

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uets, Dinners. Wedding Reception Concerts and Recitals, Solicited, Suppers from 9 till 12 p.m. Music by Lignante's Celebrated Orch

GOROUS OFFENSIVE MADE ALLIES MASTERS OF TRENCHES

attacks by the enemy were

In the region of Arras, a vigorous offensive made sters of several trenches before Auchy, Labassee, os, St. Laurent and Blangy. At the last point we ut 4 mile) almost all the trenches of the first

in the region of Tracey Le Val on the Aisne and

That attack of the enemy's artillery and another

ERMAN ARMOURED CRUISER

em made by the Admiralty office.

The warship, it was stated, was sunk during the The Friedrich Karl carried a crew of 504 officers

and men, and of these, according to the official an-nouncement, only 200 were saved by the Russian

The official announcement gives no details of the ag of the cruiser. Neither the place nor time of king is given.

RE-GROUPING THE RUSSIAN ARMY.

rograd, December 18.—Persistent attacks by hasses of German troops have compelled a reping of our army west of Warsaw, says the Army essenger to-day. "The enemy is suffering heavy eaice front, where our artillery is repulsing

The Army Messenger states further that the German army, which is being steadily reinforced, num-lers at least 750,000 men.

ADMIRALTY DENIES GERMAN CLAIMS.

ondon, December 18,—Claims made by the German ent that two British warships had been sunk mphatically denied at the Admiralty toty. It was admitted that "some slight damage" had en done to the unprotected cruiser Patrol and the not have to be retired for repairs.

Season tickets are now available MUST NOT LEAVE WITHOUT CONSENT. w York, December 18.-It is stated on the floor prisoners, and Joe Goodney will afford the e boxing contest before the Canaday night. Wilbert Robinson, Hugh Jennings

THE MOLSONS BANK ALLIES PROBRESS

German Falling Back Under Allies' Sledge Hammer Attacks; French on Aggressive at Arras

OTHER GAINS WERE MADE

mans Report Victory in Peland-Are New Thirty les From Warsaw-Russia Remains Silent -Dresden Reported as Sunk-Victory New

(Special to Journal of Commerce.)

on, December 18,-On both their left and right London, December 18.—On both their sett and right wings the Germans are falling back before the sledge-hammer blows of the Allies who are also striktion was at an end, led people to expect

Against the right wing in Flanders the Allies have made such progress that working along the coast, they are reported to have reached Westende, aided by the British flotilla off the coast and are now pushing forward foward Ostend, the occupation of which ould be an important step toward ousting the Germans from Zebrugge, where they have established a

The region of Arras and Tpres has continued the scene of fighting of the most furious kind. The French ave succeeded in debouching from Arras and gaining a hold on St. Laurent, Blangy, nearly two miles

South and southeast of Bixschoote other gains have been made. At the same time an advance has been nade north of the road leading from Ypres to Menin.

In the region of Bahaume and Peronne important progress has been made.

On the eastern front the Germans announce a suc-

cess in Poland which has set all Berlin mad with joy, need yesterday, by progress on our part in Bel- coming as it does on the news of the German raid on the English coast, in which the Germans assert they sunk two pursuing topredo boat destroyers and damaged a third. As an offset to the reported German victory comes

the rumor that the cruiser Dresden has been demore than one kilometre stroyed near the Straits of Magellan. In Poland the Germans apparently have driven

forward as far as Sochaczow, on the Bzura River, thirty miles from Warsaw, which the Kaiser is said to have ordered taken at all costs. The Russian offi-gained the advantage. cial statement is silent on this reported German in the Argonne the Germans have succeeded in victory and it may be that the Russians, confronted up one of our trenches to the north of Four by a superior force with better communications at

A despatch from Puerto Gallegos, opposite the east of the Mississippi and north of Falkland Islands, says the Dresden, the only vessel of Vice-Admiral von Spree's squadron to escape from the engagement of December 8th, has been sunk by the British cruiser Distol, after attempting to escape from the Straits of Magellan. This report has slowed, include hard and soft eoal, coke and fron ore. But the commission has modified the exceptions and the Potomac Rivers, including New England.

The important exceptions on which no increase is allowed, include hard and soft eoal, coke and fron ore. But the commission has modified the exceptions laid down in the original decision, so that cement, plaster, the first detailed account of the fight off the Falkland Islands shows that the German fleet was proceeding there to seize the principal.

The British flotilla off the Belgian coast has been active despite the menace of German submarine and destroyer dashes. Through the effectiveness of its fire, the Allies are reported to have worked along the coast and have occupied Westende.

This increase is to go wholly to the roads in the official classification territory not to be shared with connecting roads which participate in the through rate.

As was the case in the original decision no increase are to apply to real each label are reported to the coast and have occupied westende.

North and south of Ypres progress has been made. In the next week unusually fierce fighting is expected, for the German commanders are reported to have promised to give Ypres to the Kaiser as a Christmas

GERMANS STILL "VICTORIOUS."

Berlin, by wireless, December 18 .- An official statement issued this afternoon says of operations in the west: "The battle near Nieuport is favorable to us. but is not yet ended. The French attacks between La Bassee and Arras also on both sides of the Somme 夏湯電響影響器影響影響影響影響影響影響影響影響影響影響影響影響影響影響 River failed with heavy losses to the enemy."

killed. Our losses will not amount to 200. "Our attacks in the Argonne resulted in the cap- Peleg Howland, who is mentioned as the probable

mage was so slight that the boats would in Poland number more than 400,000, according to a semi-official despatch from Breslau. It states that in Poland battles alone the Russians have lost 125,000



Refuses to Increase Freight on Hard and Soft Fuel

SOME EXCEPTIONS MODIFIED

Application to Rail and Lake Rates of no Im diate Importance, as Navigntion on the Lakes
Has Closed For the Season.

(Special to The Journal of Commerce.)

Washington, December 18.—The decision was by a vote of 5 to 2, Commissioners Harlan and Clements writing dissenting oping hs.

New York, December 18.-In effect the Inter-State Commerce Commission has granted to all eastern rallroads the same relief that it granted in the original decision to railroads in the Central Freight Asby a superior force with better communications at its command, has again retreated for the purpose of dealing another crippling blow at the enemy.

Sociation territory. General increase of 5 per cent., and it would be easier still, without any subterfuge certain commodities excepted, thus applies through. A despatch from Puerto Gallegos, opposite the out all territory east of the Mississippi and north of banks which would have all the effect of assistance in

of the through rates.

ture of the decision is of no immediate importance to the railroads, as naviagtion on the lakes has closed for the season. That lake and rail rates must remain on the old level will not prevent higher rail rates between the same points on commodities moving largely by water until navigation opens in the spring.

The commission states the rates which have been money.

(Continued on Page 2.)

"On the Somme alone," continued the statement, "the French lost 2,00 prisoners, and at least 1,000 "The French lost 2,000 prisoners, and at least 1,000 prisoners,

perial Bank, is a well-known business man of Toronto, being engaged in the wholesale hardware business.

in killed and wounded, besides enormous numbers of prisoners.

celebrated his fortieth birthday, was born at Berlin, prisoners.

Ont., on December 17th, 1874, educated in the Berlin of the Cotton Exchange that a prominent freight "Heavy losses are being inflicted on the Russians as the Universities of Torthe Cotton Exchange that a prominent freight "Heavy losses are being inflicted on the Russians as the Universities of Torthey retreat." the despatch adds. "Our troops are rapidly pursuing the enemy who has been completely routed."

Ont., on December 14th, 1814, educated in the Berlin Public and High Schools, at the Universities of Toronto, Chicago and Harvard. After a period spent in lecturing on the staff of the Universities of Chicago and Harvard, he joined the editorial staff of the Toronto Globe. After some experience in Civil Service." onto Globe. After some experience in Civil Service, he was called to the Laurier Cabinet in 1909 and made Minister of Labor. Mr. King is an excellent speaker and writer, and has a brilliant future before him.

Sir Daniel H. Macmillan, who yesterday presided at the annual meeting of the Northern Crown Bank of which he is president, was born at Whitby, Ont. 1846. Sir Daniel Macmillan has had a lengthy military experience, serving in the Fenian Raid. in the Red River Expedition, and in the Northwest Rebel-lion. He has lived in Winnipeg since 1870, where he is prominent in financial circles. He was Lieutent-Governor of Manitoba from 1900 to 1911. He was knighted by King Edward in 1902.

Mr. E. L. Pease, General Manager of the Royal Bank, whose annual statement appears to-day, is a son of the Province, having been born at Coteau Landing. His first experience in banking was the Bank of Commerce, which he joined in 1874, later going to the Merchants Bank of Halifax, which afterwards changed its name to the Royal Bank of Canada. He was made General Manager of the Royal Bank in 1900 and later made vice-president. He is regarded as one of the keenest and best informed

CANADA BIG LOAN

New York Bankers Suggest Establishment of Credits for Dominion at That Centre

MOTHERLAND READY

Government Lean Should Be Floated in Wall Street.

(Special to Journal of Commerce.) New York, December 18,-The Wall Street Journal

ays to-day:

The Canadian Minister of Finance declares that the Dominion must borrow \$100,000,000 a year until the war is over. Ordinarily the Dominion would have no trouble at all in securing the money in London and may have no great difficulty as soon as the British war loan is absorbed. The Dominion has responded loyally, enthusiastically even, to the call for troops; England, with the big loan of the Dominion Government out of the way, would undoubtedly assist their colony gladly.

But bankers and other thoughtful students of trade in this country will be disappointed if Canada is bliged to resort to the London market. They would much prefer to have the Canadian loans floated here. If there were no objection from Washington, a Canadian Government offering would be assured of a hearty reception in this city. Sentiment would, of course, play its part in the welcome, pro-Canadian feeling being even more pronounced than is the pro-

But sentiment apart, the offering of a Canadian oan here would be received heartily for pure business and commercial reasons, as emphasizing the cordial relations between this country and one of its best customers, as tending to even more intimate commercial association in the future and supplying that customer with funds useable for improvement of its own business and for purchases in the States.

The new relations established with South American

countries are experimental; there is nothing chimerical or risky in promoting trade with the British proession in North America.

Bankers who have considered the prope nclined to believe that Washington would object to the flotation of a Canadian loan here. The matter

the sinking of the German armourced cruiser, with the loss of most of her crew, has a made by the Admiralty office.

The warship, it was stated, was sunk during the sortie of the Germans from the Kiel Canal into Baltic.

The pricial sinds shows that the German armourced cruiser, with the loss of most of her crew, has a made by the Admiralty office.

The warship, it was stated, was sunk during the sortie of the Germans from the Kiel Canal into Baltic.

The pricial shows that the German armourced cruiser, was also beadly needed coal there to replenish its stores and encountered the Germans. The enemy fought their ships gallantly, serving the first of nine ten per cent, payments is due, calling town, Port Stanley, and obtain the badly needed coal there to replenish its stores and encountered the Germans. The enemy fought their ships gallantly, serving the first of nine ten per cent, payments is due and certain other heavy commodities may also clay and certain other heavy commodities may also calling the counter of the feat of nine ten per cent, payments is due, calling the counter of the feat of nine ten per cent, payments is due, and certain other heavy commodities may also clay per cent, payment is due April 26th, 1915.

MOVEMENTS OF CURRENCY.

New York, December 18.-Reported movements rate.

As was the case in the original decision no in
Currency this week indicate a loss in cash by the banks of about \$8,000,000. The feature was larger creases are to apply to rail and lake rates. This fea- shipments into the interior and consequently only

New York, December 18 .- The continuance of the relaxing tendency is noted in the market for time per cent. Bills steady at 2% per cent, with few money. Lenders are offering fairly large lines at 4 increased since July 29th cannot be further increased per cent. in all maturities and the bidding is still of restricted character. So far as known no loans firmed rumors of further German raids. have been made as yet under 4 per cent.

MONTREAL LOAN ABOUT CONSUMMATED.

City of Montreal and bankers here for a loan of \$6,- Copper 54%.

STEEL MAKERS PLEASED.

. New York, December 18.—Steel manufacturers exbet done to the unprotected cruiser Patrol and the COMPLETELY ROUTED RUSSIANS.

Completely Routed Russians armies suffered by the Germans, Austrian and Russian armies suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a soft have to be retired for suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a soft have to be retired for suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a soft have to be retired for suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a soft have to be retired for suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a soft have to be retired for suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a soft have to be retired for the vision of the language manufacturers ex
5.05 FOR REFINED SUGAS.

New York, December 18.—The Federal Sugar Comration of the Imperial Bank. Mr. Howland was elected in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000, according to a suffered by the Germans, Austrian and Russian armies in Poland number more than 400,000 according to a suffered by the Germans, Austrian a new business from this great source of consumption. One steel man said that if roads bought only 50 Spot for raws remains unchanged One steel man said that if roads bought only 50 per cent. of the normal steel requirements the industry would soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be operating above 50 per cent. capatry would be soon be soon be operating above 50 per cent. capatry would be soon be The Hon. W. L. Mackenzie King, who has just try would soon be operating above 50 per cent. capa-

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LONDON SECURITIES WERE INACTIVE AND EASIER

London, December 18,-Money was easy at 1 to 1%

Securities were inactive and rather easy on unc A general impression prevails in well informe quarters that the Stock Exchange will re-open Jan

uary 4th, under certain restrictions. New York, December 18.—It is understood that nerotilations are about 16. he are the sunderstood that nerotilations are about 16. he are the sunderstood that nestiations are about to be consummated between the States Steel 50%. Eric preferred 23%, Amalgumate

> FEDERAL SUGAR STILL QUOTING 5.06 FOR REFINED SUGAR

ber 28th for observance of Christmas.

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Magnificent Clocks, Grandfathers Size, Rare Woods also Dainty Small On which would make Ideal Gifts. Handsome Chandeliers in Cut Glass Chrystals. Cut Glass in Rare Variety. Bronzes in Statues and Plaques.

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