ORATED BY ACT OF PARLIAMENT d Up...... \$16,000,000.00

PROFITS......\$16,000,000.00

ffice - MONTREAL

OARD OF DIRECTORS: MEREDITH, Beq., President.

K WILLIAMS-TAYLOR, Gen. Man THWAITE, Asst. Gen. Man.

da and London, England, for Dominion Government

all important Cities and Towns ce in the Dominion of Canada.

TAIN: LONDON, 47 Threadneedle St. E.C., Sub-Agency, 9 Waterloo Place, Pall Mall, 5w D STATES: NEW YORK, R. Y. W. A. BOG, and J. T. MOLINEUX, Wall Street; CHICAGO, ILL; WASH.

in Canada, Newfoundland and

OF HAMILTON

Office: - HAMILTON

thorized. - - \$5,000,000

d Up - - 3,000,000

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Day's Best Editorial

nbine and robbery! The C.

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to supply toothpicks any r tooth paste, or silk three

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most genteel manner, who messy the keeper of the pul

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L OF COMMERCE---the

AL OF COMMERCE

Give Town and Province

Coupon:

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eat mass of toothpick-usi on its hind legs and den

k !- Medicine Hat News.

they are trying to use

e toothpick from the menu of its

IVE LA TOOTHPICK!

CONTROL OF SEA.

Herald.

- - - - 3,750,00.

BOSTO!

LAND: ST. JOHN'S, CURLING, GRAND FALLS.

MEXICO, D. F.

1

INCORPORATED 1832

THE

West Indies CHICAGO

ag. A. Baumgarten, Eeq.
ackay D Forbes Angus, Esq.
Eeq. Sir William Macdonald
nd, Esq. David Morrice, Esq.
lde, Esq. C. B. Gerden, Esq.
Mm. McMaster, Esq. than on any other day of late.

VOL XXIX No. 205

N.Y. RELAPSED INTO

Proportions When Prices Had

Declined a Little

ALASKA GOLD SHADED

Lehigh Valley Stronger.

101/4, Compared with 100 at the Opening-

dianapolis in the course of the day and inclined to the belief that it would be re-assuring.

FAIR INVESTMENT DEMAND.

London, January 8. - There is a fair investment demand. Consols are firm at 681/2. American stocks opened firmer and are holding

Active American stocks at 1 p.m. New York equiv-

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BANK CLEARINGS SMALLER.

Dominion for the past week ecopaire as follows:

Montreal		\$41,670,530	\$14,841,86
Toronto		27.167,667	14 132,583
Winnipeg		25,066.915	12,072,216
Ottawa		3,980,655	657.967
Quebec		2,457,535	1.139,062
Halifax		2,537,973	612,644
St. John	0.000	1,545,730	497.826
-			
NE	W YOR	K CURB.	

																			Bid.	Ask	ed.
Anglo								į	8			39							15	i.	2%
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Old			K) K,						×					28					9.5	9	;
United	Pi	rofi	١.					ģ											16%	1	ï

MAY WHEAT AT 15078.

solidated Exchange at 150%, up 3% from the closing

PRESIDENT WILSON TRYING TO BREAK SHACKLES OF BUSINESS.

Richmond, Ind., January 8,-President Wilson, ressing a large crowd at the depot here, while ea route to Indianapolis, said:

With this accomplished we must determine what to do with our liberty. Let us keep soler. alm, and take counsel about our affairs. when greater things come, we will know how to New York, January 8. A special meeting of the

WHEAT CROP WINTERING UNDER NORMAL CONDITIONS.

Chicago, January 8.—Modern Miller Pays: Wheat MONTREAL MINING CLOSE crop is wintering under normal conditions. There is nothing in recent weather conditions top romote damage. High prices have induced big increase in marment will quickly show in terminal supplies,

NEW YORK COTTON RANGE.

Innoces	Open.	High.	Low.	2 p.
January	7.85	7.90	7.85	7
March	8.00	8.11	7.99	8
May	8.23	8.35	8.18	8.
July	8.40	8.50	8.35	8.
October	8.64	8.74	8.58	8.
December	8.78	8.85	8.77	8.

hown by the announcement that the Canadian Kerr Lake Pacific Railway will resume its trans-l'acific service with the S.S. Monteagle, which has been released by British Admiralty. The first sailing from Van-

WHAT OF THE DARKNESS?

What of the Darkness? Is it very fair?

Are there great calms, and find ye silence there like soft-shut lilies, all your faces golw With some strange peace our face; never know, some great faith our faces never dare; Dwells it in Darkness? Do ye find it there?

HOG-AND-WOLF MILITARISM.

-Richard Le Gallienne.

alls the German brand of militarism.

loyment, half of them heads of families,

W. C. Van Antwerp, banker and governor of New Preston 114

New Stock Exchange, before the Economic Club of Rea Mines 20

Rea Mines 20 ana argued for federal control of chartered rallEsimilar to the heral control of chartered rallto the banking system.

BANK SUSPENSIONS IN 1914 MORE NUMEROUS THAN IN 1913

New York, January 8 .- Suspensions of banks and other fiduciary institutions during 1914 were much But Business Only Fell off to Small more numerous than in the preceding year, a total 212 being reported to R. G. Dun & Co., against 120 more numerous than in the preceding year, a total of the carlier period, while the liabilities of \$56,004,107 also exceeded the \$31,546,214 involved in 1913.

Geographical analysis of these statistics shows that in New England improvement occurred both in the number of failures and in respect to the aggregate indebtedness, only 1 default for \$1,200,000 comparing with 4 for \$7,900,000 in the previous year

Northern Pacific on a Few Transactions, Advanced to On the other hand, the exhibit for the Middle At-lantic States was adverse—19 for \$13,989,000 against but 6 for \$8,730,000-while the same was true of the New York, January 8.—The stock market opening sions involving \$6,177,000, as compared with 12 in New York, January 8.—The stock market operation of trad-was active and strong, with greater breadth of trad-was active and strong any other day of late.

There was a large expansion in the South Central

There was a large expansion in the South Central group—79 for \$10,590,212 against 43 for \$6,611,999—and brokers received many inquiries over the telephone indicating a re-awakening of public interest, which might soon crystalize into an active buying \$15,988,000 in comparison with only \$2,440.734.

Not much change appeared in the Central West, novement.

Enited States Steel regained its place above Beth- where the failures numbered 25 for \$2,520,000 against where the failures numbered 25 for \$2,520,000 against United States Steel regained its place above Beth. Where the failures numbered 25 for \$2,520,000 against UEATH OF SENIOR VICE-PRESIDENT below the opening. The former opened at 20 for \$2,020,000, and in the Western States there were the opening. The former opened at 8 insolvencies, as compared with 12 in 1913, although lehem Steel at the opening. The former opening specified at the opening of the state of latter \$15, gaming \$1, over night, while first sale of latter the indebtedness was \$3.923.000 against \$1.555,336.

		1	ational Sta	te and Priv	. Trust Cos	Saving
			Liabilities.	Liabilities.	Liabilities.	Liabilites
1914	**		\$9,606,098	\$37,812,875	\$5,800,000	\$2.786.13
				16,128,253	3.044,501	7.176,224
			8.313,000	9,508,568	335,440	5.872,39:
1911	60		1,250,000	12.940.450	8.856.884	1,108,856
1910			4.284.482	26,576,991	1,190,428	9,045,554
1909			4.109,224	10,482,841	5.740,000	3,545,063

mg. Cash demand from milis in this country was also reported as urgent on the advance as millers \$2,000,000 gold bars withdrawn this week and dehave began to show some nervousness over securing Posited here for account of Bank of France. This their supplies owing to the scarcity of cash wheat. Made not gain by banks of \$6,162,000.

Professional traders, who had been operating for a decline during the past day or two, were forced to Cern was steady. Western weather continued favorable and shipment, were fiberal, but the strength in wheat regether with foreign decorated.

in wheat tegether with foreign demand completely

(11	export	buty it	155.				
	Range:					Thu	rsday's
	Vilgent:		Open.	High.	Low.	2 p.m.	Close
31	8,7	V 23 V 23	13912	14118	13878	140%	13878
Ju	ty		125%	1265.	12228	1268,	124%
	Corne						
M	·y		777.	7.6 13	7504	762	7558
.10	ly		7.67_{8}	7714	76%	7718	7615
	Oais:						
M	ty and a		54%	560.	5.6	5632	5576
in	iy		5.1	545%	53%	5414	500%

RANGE OF ACTIVE STOCKS.

	New York, Janua:	ry 8.—Act	ive stoc	ks range	c:
		High.	Low.	2 p.m.	Sales.
	'Ama!, Copper	55	54%		9.700
S.	Reading	147%	14612	147%	16,400
	Union Pacific	11858	118	11858	8.350
11	i'. S. Steel	31%	5118	51 hs	11,900
	Sales: Stocks, 10				
	day, 89,325; Wednes	day, 108,1	46.		
11	Bonds: To-day, S	\$2,050,000;	Thurs	day. \$1.	448,500;
	Wednesday, \$1,435.56	10.			

ALASKA GOLD MINES

Alaska Gold Mines Company will be held January 21s am glad to get away from the duties at the to authorize \$1,500,000 ten-year six per cent. deben-White House to meet the people and get their view-tures to be convertible into stock at \$30 a share, point. I like to greet a crowd such as I see here. Stockholders of record January 25th will have the My attention has been so engrossed by international right, up to February 19th, to subscribe to these fundations that I have not had time recently to give begins pro rath, a holder of 59 shares of stock having 19th like to give."

Stocknotices of record annuary 25th will have the Philadelp fight, up to February 19th, to subscribe to these fundations that I have not had time recently to give begins pro rath, a holder of 59 shares of stock having 19th like to give."

Haddelp fight, up to February 19th, to subscribe to these fundations affairs that I have not had time recently to give begins pro rath, a holder of 59 shares of stock having 19th like to give."

. The issue has been underwritten by Hayden Stone Union Traction & Company.

(Reported by E. L. Doucette.) Cobalt Stocks- Bid. Asked. Beaver Gifford Great Northern McK, Darragh

 Right of Way
 1

 Rochester
 1

 Silver Leaf
 2¼

 Porcupine Stocks— Wett'aufer . Hog-and-wolf militarism" is what Collier's Weekly

Dome Lake 32

Dome Mines 6.25

Managing Director of the Kaministiqua Power Co. whose regular dividend has just been declared.

RECOGNIZED BY AMERICAN SMELTING

4 faithful service to the company were adopted, a floral earnings increase \$19,133 over the preceding twelve put in operation during the year, the Be decreased \$12.474. Surplus after perferred by directors attend in a body the funeral on Saturday charges was \$192,686, and the balance after preferred for morning at 11 o'clock, at which time the offices of dividends was \$57,686, a decrease of \$13.913, or 13.7. The amount of cars of all kinds order. 4 the company will be closed and work suspended at per cent. 3 the various plants.

INDICTMENTS AGAINST READING.

Clipsed these factors.

Washington, January 8.— Interstate Commerce Coti- 1512-411.

The onte market was firm with other and on reports missioner Hall announced that the Federal Grand Jury Philad at Philadelphia has returned indictments against the 651,455. Philadelphia and Reading Railway charging that company with granting special privileges to the Philadelphia and Reading Coal and Iron Company.

The Indictments charge that concessions were granted to various shippers of coal, that the road the Windsor, failed to make proper demurrage charges in many cases, and transported coal by a barge line from

	STOCKS AT NEW YORK.	
	New York, January 8. Stock market opened -	
	Alam. Copper	
ŧ.,	Γ , S. Steel	
0 :	Northern Pacific 100; off 1	1
0	Central Leather	1
0	Ctab Copper Poli, off	1
0	Beth. Steel Steel Steel off	1
*	Reading	1,
	New Haven	1,
	* Ex-dividend.	

	Residing a conservation of the contraction of 1999, 00	1/8
	New Haven	1/8
);	* Ex-dividend.	
	and the state of t	
	BOSTON MARKET FIRM.	
	Foston, January S Market opened from	
ue:	Ann. Tel. & Tel	118
ov.	Program by Warrandian	00.0

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! 'Ini	tario	dph	a, da	nus	Lv.	١.	- 31	ark	et	op	71.0	f din	il an

NEW YORK CURB IRREGULAR.

New York, January 8. Carb ner		
ular.		Asked.
Angle		1.53
Standard Oil, N.J	25.8	490
Kelly Springfield	Title	7.8
2nd 1fd	50.6	105
St. Paul 5's W. L	100%	101
Film and the second recommendation	474	5

FOREIGN EXCHANGE STEADY New York, January 8. Foreign 5.60 · steady with demand storling off 1/4 Francs-Cables 5.18%; demand 5.17 52 Murks-Cables 867s: demand 863 Guilders-Cables 40%; demand 40%

THE STANDARD BANK OF CANADA

QUARTERLY DIVIDEND NOTICE NO. 97.

tal Stock of this Bank has this day been declared for ping at sea by British warships was handed to Am tal stock of the duarter ending 30th January, 1915, and that the bassador Page to-day.

same will be payable at the Head Office in this City,

It was immediately forwarded to Washington. and at its branches on and after Monday, the 1st day of February, 1915, to Shareholders of record of the tendered within a fortnight. 21st January, 1915.

The Annual General Meeting of Shareholders will be cliatory but very firm. held at the Head Office of the Bank in Toronto on Wednesday, the 17th of February next, at 12 o'clock

GEO. P. SCHOFIELD, General Manager.

Taronto, 22nd December, 1914.

ROSS & ANGERS BARRISTERS and SOLICITORS

MAINE PUBLIC UTILITIES

Of four leading public utility corporations operat-ing in Maine reporting for November, 1914, two show decreases and two report small increases in gross over

Cumberland County Power & Light increased its gross by \$1,149, over November, 1913, but an increase \$10.882 in operating costs resulted in a decrease of \$9,683 in net. Surplus for the month was \$12,402, a decrease of \$8.492, or 40.6 per cent. For the twelve nths ended November 30, gross earnings increased \$191,273 and net \$41,281. Surplus for the year was \$396,931, a decrease of \$1,424, or 3.6 per cent.

Portland Railroad Co. had a gain of \$953 in gross

for the month with a decrease of \$820 in net and surplus of \$3,389, an increase of \$439 over November. 1913. For the year gross carnings increased \$10,509.

of \$1,775. There was a deficit in fixed charges of \$5.of \$4,775. There was a deficit in fixed charges of \$3.486 as compared with a surplus of \$1,621 in November. Struction. Utah was third with 77 miles, and Jowa struction. Utah was third with 77 miles, and Jowa functions of \$1,776 in gross and a decrease of \$38,610 in net as compared with the preceding twelve months.

Electric railwas lines built or put in operation each year since 1907 in the United States and Canada follows. the indebtedness was \$3.933.000 against \$1.565.336.

Selling ex-dividend Great Northern opened at 114
Selling ex-dividend Great Northern opened at 114
again of %, while Northern Pacific also selling exdividend made gain of % by opening at 100 and gaindividend made gain of % by opening at 100 and gainfing with only 3 for \$5.000 in the previous year.

The Street was interested in the probable character of the President's address to be delivered at Inthe following table banking suspensions are separated into four different classifications, comparisons
on the death of its senior vicethe President's address to be delivered at Inthe following table banking suspensions are separated into four different classifications of the President's address to the American Smeltring Smelting of th

plus for the month was \$16,793, a decrease Suitable resolutions in recognises of his long and For the twelve months ended November 30, gross

LONDON MARKET STEADY.

FOREIGN EXCHANGE STEADY.

New York, January 8. Foreign exchange steady, Sterling Cables 4.811; demand 4.835x are used, follows: Francs - Cables 5.19; demand 5.20. Guilders Cables 40%: demand 40

New York clearings, \$272,286,922; decrease \$72, Philadelphia clearings, \$26,585,380; decrease \$1, Boston clearings \$22,859,478; decrease \$1.740.520.

BRANTFORD MANUFACTURER HERE.

BRADSTREET'S ON WEEKLY EXPORTS.

** Since July 181 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,000 | 158 999,00

new high record.

EFFECTS OF WAR SHOULD BE

New York, January 8.—The Long Island Railroad's annual summary of building operations on suburban were of little more than nominal value. annual summary of building operations on suburban Long Island just made public, shows that nearly 7.

900 new dwellings, stores, factories, and miscellaneous structures were erected in various parts of the Island during 1918. More than 70,000 buildings have been described by the stores of the Island during 1918. More than 70,000 buildings have been described by the stores of the more than nominal value. Northern Pacific on a few transactions advanced to 1914, compared with 100 at the opening and Lebight Valley showed increased strength. In stocks like these investment demand was noted. and put up on Long Island, outside of Long Island City and the old city of Brooklyn, in the past decade.

"The number of new buildings erected in 1914," says
Traffic Manager A. L. Langdon, "is somewhat less
than for the previous year, but nearly 54,000 dwellings
which were erected in the nine previous years have

The total revenue for the year, including water
rates, amounted to \$801,727,11; the total expenditure

"Long Island has, however, had a fairly prosperous to \$791,023.37, which left a balance of \$10.703.74. year. The Long Island Railroad carried nearly a million more passengers and nearly a half-million more freight during the year 1914 than in 1913, 07. Of this amount, \$191,475.37 was spent in civic imdthough Long Island felt as much as any tion of this country the depressing effects of the

"For the coming year the effects of the war should crease \$1,948,534. be beneficial to Long Island. The hundreds of thousands of Americans, who would otherwise go to Euould take advantage of the pleasures of life on Long Island, for a long or short period, which can be enjoyed with so little effort and expense, and it is confidently expected that the year 1915 will be one of great prosperity to Long Island."

BRITISH REPLY CONCILIATORY BUT TONE IS VERY FIRM.

London, January 8 .- The preliminary reply of the Notice is hereby given that a Dividend at the rate British Government to President Wilson's recent note of THIRTEEN Per Cent. Per Annum upon the Capi- of protest against interference with American ship-

A supplementary reply, going into details, will be

The tone of the British document is said to be con

DOES ITALY RECALL AMBASSADOR?

Rome, January 8 .- Secret messages sent to the Ital ian Ambassador at Constantinople are said to have contained orders to leave the Turkish capital at 6 p.m. Saturday, with all members of the Embassy Staff and turn his affairs over to United States Ambassador

Turkey has been given until Saturday evening to apologize for the arrest of the British Consul in the Italian Consulate at Hodeida, but it is believed tha not be granted.

Rupture of diplomatic relations between Turkey Suite 326 - Transportation Building, Montreal and Italy is certain, diplomats say, and this will be followed by forcible action against Turkey,

SHOW BOTH GVINS AND LOSSES ELECTRIC RAILWAYS

That Mileage was Placed in Operation in United States and Canada in 1914

CARS ORDERED, 3,010

Chicago Surface Lines Led in This Respect During the Twelve Months, These Placing 228 Car Order.

1913. For the year gross earnings increased \$19,095, and by reason of a reduction of \$53,687 in operating expenses net qarnings were larger by \$64,195. Surplus for the year was \$145,991, a decrease of \$20,939, or 12.6 in 1913.

Boston, Mass., January 8.—Electric railway ones built or put in operation during the 1914 year totalled 46 miles, a decrease of 7 per cent, from that recorded in 1913.

Connecticut headed the list last year with 208 miles. This unusually high total for a state exper cent.

Lewiston, Augusta and Waterville Street Railroad
Cc. for November reported a decrease of \$2,357 in
gross over November, 1913, and a loss in net earnings

Haven Railroad between Stamford and New Haven.

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þi	1	t		į	11		()	1	(1	ï	ı	i		r	1	(1	1	ľ	i	n	12		ţ	1	6		y	e	n	r		t	1	11	,	Ŧ	3	,	м	1 1	,	n		E	1	es	v.	t	e	ã

The amount of cars of all kinds ordered in 1914 by electric railways totalled 3,010, a decrease of approximately 45 per cent, as compared with 1913. The MAY WHEAT TOUCHES HIGHEST

MOVEMENTS OF CURRENCY.

POINT IN THIRTY YEARS—14198. New York January S.—The reported movements of the special proximately 45 per cent. as compared with 1913. The market is sleadly some shift advances from earlier prices.

Chicago, January S.—The sensational advance of wheat values continued in to-day's market, May sell—banks of over \$5,000,000.

As and the history proximately 45 per cent. as compared with 1913. The market is sleadly some shift advances from earlier prices.

The American department is firm. I put prices:

London, January S.—The market is sleadly some shift advances from earlier prices.

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London, January S.—The market is sleadly some shift advances fro cars built in companies' shops was 228 against 772

Numbers of cars ordered during the past few years,

				Inter-	Freight	
		(TIN.	urban	& misc.	
	Year.		cars.	cars.	cars.	Tota
	1907	1111	3.483	1.327	1,406	6,21
	1908		2.208	727	176	3,11
o i	1909		2,537	1.245	1.175	4.95
	1910		3,571	990	820	5.38
	1911		2.884	626	505	4.01
	1912		1,531	783	687	6.00
	1913		3.820	547	•1.147	5.51
	1914		2.147	384	479	3.01

Number of receiverships during the year was nine. Mr. H. Cockshutt, M.P., of Brantford, is staying at as compared with 18 in 1913, 26 in 1912, and 19 in 1911. Outstanding stock of companies which went into receivers' hands during the year was \$34,812,550, com pared with \$31,006,900 in 1913, and \$20,410,700 in 1911. Philadelphia to New England points without filling Such taciffs.

New York, January 5. Bradstreet's reports weekly Funded debt of companies involved in 1914 was \$18,exports of wheat, including flour and corn, in bushels 715,469 against \$47,272,290 in 1913 and \$11,133,800 in

x-This week's clearances of wheat established a sign that activity was on the upturn and that busisess fell off to small proportions as soon as prices

Alaska Gold sold off to 26%, compared with 26% at BENEFICIAL TO LONG ISLAND, close Thursday, the Street being more or less dis-

HULL, QUE., HAS SURPLUS.

provements leaving a cash batan

GREAT NORTHERN IN DECEMBER Great Northern-December gross \$4.611.743; de

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