Threatens Italy With an Ul. and Considers Denouncing

TY'S STORY LF FIGHT

rench President in Conference

an war preparations and are augme

Vice-Admiral Sir David Beatty re

Was Badly Smashed.—Fighting

Another Treaty

\$25,000,000 in England

iring regiments from Re

THE BUSINESS MAN'S DAILY

VOL. XIXX, No. 223

MONTREAL, FRIDAY, JANUARY 29, 1915

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Head Office: MONTREAL 92 Branches in Canada gests in all Parts of the World.
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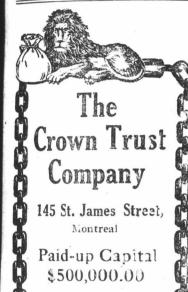
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GERMAN FLYING MACHINE WAS

or the French War Office says:

I trust company for the puoc's service, able and willing to ect in any approved trust capa city. Inquiries invited. Irving P. Lexford, Manager

Minister, M. Mille

the commission for relief in Bel-ple will perish, Vice-Chairman Lin-

OODRICH COMPANY

uary 28.— The B. F. Goodrich Coma dividend of 31/2 per cent. on D alf payable April 1st, to stock of and half payable July 1st to stock.

These are at the regular rate arterly.

AMUSEMENTS.

TY'S MATS., WED., THURS., SIT.
All Seats Reserved 15c. - 259 Week SELLING FAST FOOL THERE WAS" yard Kipling's "The Vampire"

ESS HURSDAY, JANUARY 28 AILY, 2.15; EVENING, 8.15.

ME IN CANADA REATEST MASTERPIECE. and with cost the Germans dearly.

SPOILERS Y REX BEACH.

- - 15c and 25c

TS AND 9 REELS.

PRICES: - - 15c, 25c, 50c THE MOLSONS BANK Incorporated 1855 BANK STRASSBURG PLACED

Great Entrenchments Thrown up Along Banks of Rhine, Fearing French Advance Towards Metz

LULL IN FIGHTING

Germans Cannot Regain Alsatian Territory-Bombard French Positions, but French Organize Despite This-Austrians in the Carpathians-No Change in Poland.

(Special to Journal of Commerce.) Londyn, January 29 .- To hold the left bank of the Rhine against the French, the Germans have ordered the city and great fortress of Strassburg put in a state of siege. All along the Rhine entrenched positions of great strength have been built. At Strasaburg, the Berne correspondent of the Morning Post states, even the wives of the garrison and other army

officers have been ordered to leave the city. In the meantime, the French are slowly working toward the other great fortress, Metz, which, with Strassburg, is one of the strongest links in the Ger-Rotterdamsche Courant. west of the Rhine.

birthday has been followed by a comparative lull, the

kept up a violent bombardment all day, which was unelves under the heavy fire.

In Flanders the fighting was chiefly marked by a led the same course. ortheast of Zonnebeke.

The futtle attacks by which it was hoped Ypres might be taken, as well as the attempt to cut the Alies line of communication between La Bassee and Bethine, have apparently stopped German aggressiveness for the time being. The fighting at these two mess for the time being. The fighting at these two mess for the time being. The fighting at these two mess for the time being. The fighting at these two mess for the time being. The fighting at these two mess for the time being. The fighting at these two mess for the time being. The fighting at these two mess for the time being of the Canada Life Assurance Communication between La Bassee and Bethine, have apparently stopped German aggressiveness for the time being. The fighting at these two messages are also as a first step in this direction has recently passed over the presidency of the lake Superior Composition, to Mr. Taylor or mains on the board of the Lake Superior Corporation as viac-president.

believe that at any time there may be a general Ger-man retreat from Belgium. That is said to be the docks, everything, in Lact coloring. Should the Allies succeed in breaking the fifty-ninth birthday yesterday, is a well-known manuorces would lie through Holland.

interning these troops. One military expert estimates and has taken a prominent interest in the devel that Germany now has ninety-four army divisions on ment of the port of Quebec. He unsuccessful forty-three divisions of inferior troops on the eastern 1906, but since then has been made a member of th He predicts that Germany will make one vio- Legislative Council of this province ent effort in the west before the new armies of the Miles are put in the field, probably attempting to Mr. Gerald W. Birks, who lectures to might in the reak through between the Arras and the Oisse.

om from the Russian invasion.

Mount Dukla to Mount Wyszkow, the Austro-Ger- Gerald has recently returned from a trip around the as well as greater developments in additional control of the second of t man forces are opposing the Russians in Galicia on a front nearly one hundred miles long. This force Carpathian passes to the Russians.

material change, but in East Prussia the Russians informed on the questions of the day. have crossed the Inster River and are engaged in an

NINE PASSENGERS INJURED WHEN

Everything except the engine and the poster of Mr. John R. Mott, who is delivering a series of Mr. John R. Mott, who is delivering a series of Mr. John R. Mott, who is delivering a series of Mr. John R. Mott, who is delivering a series of

Mrs. F. N. G. Starr, Toronto: Miss Ethel Gibson, Sas-katoon: Major A. A. Bartlett, Charlottetown, P.E.I.: Student Secretary of the International Committee of ris, January 29.— An official communique issued tawa; Mrs. A. A. Bartlett, Charlottetown.

In Belgium, in the region of Nieuport, our infantry salned a foothold in the great dune to which there AUCTRIANS EXPECT RUSSIANS TO EVACU

wan a reference in the communique of January 17th. A German flying machine was destroyed by our cannon.

tere is nothing to report. Between Rheims and the the Carpathians.

18 at Fontaine Madame on the night of January 27th Nagy-Ag River Valley.

When a reports the probability of the Corman death.

whose annual meeting was held yesterday in Winni-

GREAT GERMAN LOSSES.

Amsterdam, January 29 .- Prussian casualties in the tation, the other Stee war up to January 21st had reached the total of 988.-960, according to figures published by the Nieuwe is the head, is the

It says that these figures are taken from 141 lists perior Corporat man fortifications west of the Rhine. Strassburg lies cast of Luneville, with eleven strong forts from a third of a mile to two and a half miles apart, guarding it numbering 615 659. Of these about 10 per cent have numbering 615,059. Of these about 40 per cent, have already returned to the front."

most revere fighting being reported from the two ends of the battle front, Alsace and Flanders.

JAPAN SEERS 10 END FRICTION.

Tokio, January 29.— The Japan Peace Society. Acting on in accordance in accordance in accordance. of the battle front, Alsace and Flanders.

In Alsace the Germans have been making furious for the territory they were forced to yield to the northwest of Ammerzweiller at Burnhaupt le Bas. To prevent the French organizing the positions they continued the properties of the continued of the properties of the properties of the properties of the properties of the positions they continued the properties of the ns they captured near Ammerzweiller, the Germans friction in the relations between America and Japan, Superior ccessful in its object, the French organizing them-

ses for the time being. The fighting at these two nual meeting of the Canada Life Assurance Composition as Nov-president, in sesuited in great carnage among the enemy.

The coast line has now been well cleared of the was born at Peterborough in 1873, educated at Jarvis been made at Sault Ste. Many during Mr. Taylor German troops almost to Ostend. Zebruggee, how-Street Collegiate Institute and at Victoria University.

association with the ever, is strongly garrisoned, the Germans for some He entered the service of the Canada Life Assurance the steel plant own the having been plainly apprehensive that the Al-Company in 1894 and succeeded to the presidency last open hearth furnaces, a lies would make a strong attack on that port from year on the death of his brother, E. W. He is a mill. Te-day it has a the

footing. Should the Allies succeed in breaking the litty-minth birthday yesterday, is a well-known main.

German lines and forcing a retreat, the only road facturer of Quebec, to which city he went as a lad of is best illustrated by the following figures as to ray back to Germany for a large portion of the enemy's fourteen and entered commercial life. In 1886 he materials produced from the company's ore properties established the Dominion Corset Company and ten and With its army on a war footing, Holland would be ble to preserve its neutrality inviolate by scizing and He is an ex-president of the Quebec Board of Trade the west front, principally her first line troops, with contested Quebec County in the Liberal interests in

American Presbyterian Church on "Rambles through Approximately 1,000,000 men are estimated to have India," is a member of the firm of Henry Birks & Since the outbreak of the wat the activities of the cen assembled in Hungary to protect the King-Sons. He is the youngest son of Mr. Henry Birks plant have been affected in common with all other and shares with his father the latter's great interest undertakings, but there is no doubt every ground to On the northern slopes of the Carpathians, from in religious, philanthropic and educational work. of the enemy apparently has the relief of Przemysi as one of its objects as well as the blocking of the beaten track. He is a keen student of social and religious problems which, combined with his wide read-The fighting in Central Poland has resulted in ing and extensive travels makes him unusually well

some use before annexing it, is the waterney of the source of the Board of the Treasury. Mr. Pelletier was born below Quebec fifty years ago, educated at the Catholic Commercial College in Montreal, where he was prize man, and on graduating entered commercial life. He man, and on graduating entered commercial life. He total assets and a considerable improvement in both Turkish incursion directed as rement is constrained to the constrained to the source of the total assets and a considerable improvement in both Turkish incursion directed as rement is constrained to the source of the total assets and a considerable improvement in both Turkish incursion directed as rement is constrained to the source of the total assets and a considerable improvement in both total assets and a considerable MARITIME EXPRESS LEFT TRACK

man, and on graduating entered commercial life. He total assets and a considerable improvement in both the guaranteed trust and states and agency accounts.

Turkish incursion directed against the corresponding measures in the guaranteed trust and states and agency accounts.

The net profits of the very ware \$100,000, the falling Moncton, N.B., January 29.—Nine passengers were injured when at 2.55 this morning, No. 33 north-bound flag station about five miles south of Campbellton.

Everything except the engine and the postal car.

Officials here say the injuries to the passengers are lectures to the students of McGill, is prabably better official list of injured: C. H. Millville, Montreal: any other man. Mr. Mott was born in New York in DESTROYED BY FRENCH CANNON. Mrs. E. Ellictt, Pictou, N.S.: O. W. Gothwaite, St. the Young Men's Christian Association and also head of the World's Student Volunteer Movement. He has visited every country in the world and has lecturated by the country of the World's Student Volunteer Movement. The cause of the run-off has not yet been determin- ed before the students of all the great codeges. Mott The day of January 28th was marked only by local close, which were favorable to us.

The day of January 28th was marked only by local close, which were favorable to us.

The cause of the run-off has not yet been determined to be of the world's great men. His genius for organization and his power to enthuse men. makes him an ideal man for his work. President
Woodrow Wilson recently referred to him as "one TO EVACUATE LEMBERG, of the most nobly useful men in the world."

"In the sectors of Yprec, Lens and Arras, there were claims some infantry attacks were immediately rolled back by the Sectors of Solssons, Craonne and Rheims here is nothing to report. Between Rheims and the letters and the Carputhians.

Berlin, by wireless, January 29.—While an official of Mr. Henry E. Rawlings, who as vice-president and managing-director of the Guarantee Company of claims some gains for the Kaiser's troops in both the castern and western theatres of war the best news castern and the sectors of the Guarantee Company of North America, presented a report at yesterday's castern and western theatres of war the best news castern and western theatres of war the best news castern and the sectors of the Guarantee Company of North America, presented a report at western theatres of war the best news castern and the sectors of the Guarantee Company of North America, precided a report at well and the sectors of the Guarantee C Agonne there were artillery combats of no great inlensity. It is now known that the attack repulsed by

the Carpathians.

Austrian successes in those mountains still conin the United States, where he was vice-president
time, the Russians having been driven from the
of the United States Guarantee Company. He later returned to Montreal, where he became assistant Cond 24th cost the Germans dearly.

On the heights of the Meuse and in the Woevre resident dearly combats. Our guns at many points silenced the first of the German batteries and mitrailleuses. We ashington, January 23.—Secretary of the Naval Daniels announced that the opening of the Panama Canal would not take place until some day in July.

Vienna reports the probability of an early evacuation and on the death of his father a year or two ago was made general manager. He is now vice-president and managing-director of the company. Mr. Raw-base on January 27th."

Vienna reports the probability of an early evacuation and on the death of his father a year or two ago was made general manager. He is now vice-president and managing-director of the company. Mr. Raw-base on January 27th."

Canal would not take place until some day in July.

LAKE SUPERIOR A HOLDING CONCERN

Algoma Steel Supplies Seventy-five Per Cent of its Annual Revenue

GREAT PROGRESS MADE

put has Enormously Increased-Three Blast Fur naces in Operation

That the Loke Superior Corporation, instead of being the centre of activity at Sault Ste. Maris, has a C. Fluarefell, Esq. to be been reduced to a mere spectator is evidenced by the form of the centre of the cent information received from a prominent official

companies of the Lake Superior Cora result of the pounding of the last few years been

onger controlled by the Lake Su on the creation of a voting trust The Algema cent, to the re-

heir wishes, Mr. J. Frater Taylor energies on that great industr braces the steel plant at the Sa

director of a large number of financial and the sea.

Despatches from Holland indicate that the Dutch ance corporations, but apart from business finds his a real mill of double the capacity, merchant mills are comparations. The content of the season of t

1	2008	1914.
	terms	tons.
Limestone Mined		300.828.
Coal Mined	(tra)	700,606
Coke Manufactured		433,679
Pig Iron Manufactured		311.904
Rails Manufactured	12.9.8	325,680
1908. 1914		1914.

sent by Montreal to investigate the finances of Maissonneuve before annexing it, is the "watchdog" of the sonneuve before annexing it, is the "watchdog" of the lefted to the Board of the Trust and Guarantee Com-

The Canadian Bank of Commerce

Head Office-TORONTO

Paid Up Capital - - - \$15,000,000 Rest - - - - - 13,500,000

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WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES. ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES

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SECOND ANNUAL

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From Jan. 23rd to Jan. 30th

ORCHESTRAL CONCERTS

Children 25c Admission 50c

"The Russian government regrets that Persia should

'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 TORONTON-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

As Well as Any Belligerent and Had The C. P. R. chartered steamer Grampian will sail Not Much More Damage Than United States

MEASURES FOR RELIEF

Government at One Stroke Guarantees £300,000,000 of Bills-Emergency Currency Issue-Resources as Well as Resolution.

(Number Two in a Series of Short Articles on the mic Aspect of the War. By Professor W. W. Swanson.)

The chief difficulty in London at the outbreak of or in the money war was found in Lombard Street The smooth working of the machinery of tion of Sherman anti-trust law this market is vital to London, and indeed to the whole world. It is hardly an over-statement to say means of bills drawn upon London grain, raw materials, manufactured goods, metals, coal, oil, rubber and tirena every article required by civilized and uncivilized man Dora, Edith, Flora, Grace, Helen and Irene are carried over the Seven Seas to their destination Now, the sellers of The Italian steamer Angelo Parodi has arrived at and to the ultimate consumer. upon their purchases. The London money market houses-provides the capital to carry on this eners and brought her into port. nous international trade. In other wo eet buys and sells bills of exchange, through which foreign trade is carried on.

is beyond our province at present to any detailed explanation of this business. and bills of exchange; and that for many reasons a bill on London drawn upon a recognized accepting leman house is regarded as good as gold in any quarter of sovia. So much is this the case that foreign nations finance a good deal of their international trade through London. German, Austrian, Russian French and other dealers arrange with London ac cepting houses to accept bills drawn upon them. The bills run for as long as three months. Before they able to put the accepting house in funds to meet the ng obligations. The seller thus gets his money, the bill of exchange at his bank; and the buyer gets time in which to find the money to pay for his purmoney to finance the whole undertaking, for as soon as the accepting house has accepted the bill it be-

Obligations of the Money Market.

then, is being lent by Great Britain to finance trade of the world. Of course, a same part of this is used to finance the trade of Great Britain itself, the Hamburg-American Steamship line, and who is by London to finance the trade of Germany and the the view that Germany must admit her position at to-day is the best one to provide that aid." United States. It is because of the resources of the Heligoland does not give the German fleet a desir-

Now, as has been said, these bins to the same advantages in Europe as Great bonds at the rate of 51% per cent. ises that have accepted them must furnish the Britain possesses. ers themselves obviously do not pay for these bills in all parts of the world, who have been financed be these bills, have in the three months' time realized the amounts necessary to cover the bills shortly before they are due. There is, in a word, a continual world and by which, in turn, the commercial nations pay their debts to London. The bills, be it noted are regarded as the finest type of liquid assets that a bank can hold. Continental bankers buy English bills in large amounts, which they can send to Lon-

Delicate Money Mechanism

In the course of years this wonderfully efficient and highly delicate credit economy has been evolved to meet the needs of the world. It works with accuracy were killed and 7,000 injured in train accidents in the whole money market. And between July 28 to July 31 pared with 10,964 killed and 200,308 injured in the pre-the whole machinery did come to a sudden stop, and cedling year. the money market was reduced to chaos

posits of £1,000,000,000 that they can purchase so many millions in bills and lend to bill brokers so ture 2 to 24 below zero.

American Northwest—Clear, no moisture. Temperature carriers of suitable class. Charters: Grain—British many millions more to enable them to take up bills Thus, the bills, either by purchase or by way of security on advances, find this way for the most part into the portfolios of the banks. Now, if the banks purchase, or to lend on bills, serious trouble

At the first sign of political trouble the banks partly on their own capital, but mainly on money bor- statement issued by Howard Elliott, who said: rowed from the banks and other financial houses. To "New Haven has maturing \$30,000,000 by May 1st, Havre, 115s February, yesterday incomplete. "New Haven has maturing \$30,000,000 by May 1st. Haven has personal form the banks and other linancial nouses. To sepay their loans they must sell their bills. If the banks refuse to buy their bills, and at the same time only available means of financing that debt is by a future issue of short term notes, but there is always the first of this year there has been a slightly and standard gain over the month previous, the first of this year there has been a slightly and the first of the first of the first of this year there has been a slightly and the first of and the nether millstone. Their only recourse is to difficulty in obtaining money that way, and high discount their bills at the Bank of England; but that institution will rarely take any but quite short-dated harder for railroads to provide adequate service and bills. As the Bank continued to raise its discount rate until it stood at 10 per cent. the brokers and dis-

SHIPPING NOTES

...... The Thessalonoki has arrived at New York from Piraeus; the Donaldson liner Parthenia has docked

from St. John to-day for Liverpool via Halifax, with 650 passengers.

The steamship Baltic sailed from New York for Liverpool with sixty-four war motor trucks as part

Julius P. Meyer, one of the vice directors of the Hamburg-American line, says that the sale of the steamship Dacia to Edward N. Breitung was an absolutely bona fide transaction in every sense.

appealed to United States Supreme Court from decision of Federal District Court in New York, hold-ing that their employment of so-called "fighting

The New England Coal & Coke Company has par that it is chiefly through the London money market chased from the Commercial Towboat Company its that the world's trade and commerce is financed. By the time two times and nine burges. The craft sold are BUSH REPORT OPPOSES THE

sat is, the banks, the bill brokers, and the acceptance January 25 the Greek steamer Crios took her in tow

to say that London has made a specialty of interna. line ships according to reports credited in shipping circles. The ships are the Constantia, Georgia, Al-

> ment against Isaac E. Yaapman and William L. Chap-man and the Merritt and Chapman Derrick & Wreekcharging the existence of an illegat combination and conspiracy to monopolize interstate trade and hightering and similar transportation for railroad and not import. steamship companies in and aroung New York har-

Despite the fact that the Japanese government has pon Yusen Kaisha for the maintainance of a fleet of it is quite likely that the officials of Japan's leading

But in addition a large amount of capital is furnished a personal friend of Emperor William, has expressed London discount market that all the leading banks of able base of operations. He also admits that England the world have branches in that city, whether they be has brought the whole of Germany's overseas trade

Yesterday morning Captain Ned Hall, the Port

RAILWAY CASUALTIES DECREASE.

But United States during the fiscal year ended June 30th. abroad must flow to the acceptance houses, and the

TO PROVIDE ADEQUATE SERVICE COAL

buying bills, and attempt to build up their re-Boston, January 29.—Bills to permit the financing serves by calling in their loans from the discount houses and bill-brokers. The latter are placed in a difficult and dangerous situation as a result. They are middlemen, who hold enormous amounts of bills the Massachusetts Legislature later, according to a

Their only recourse is to difficulty in obtaining money that way, and high dian Pacific Ry, will issue tickets from Montreal to The total tonnage, figured on a canal ton basis, that



dinner speakers in Canada.

U.S. GÖVERNMENT SHIP PLANS

coal gave out and seh drifted for seven days. On Chamber of Commerce Committee, whose report reby the Chamber yesterday said in his discussion of ose purchase of the Hamburg. this report: "The government solution proposed for Action has been entered at Osgoode Hall, Toronto, SICILIAN American freighter Dacia has been declared by the the problem confronting American shippers has urged by Foley Bros., and the Northern Construction Com British government not to be bona fide, has pur-chased, or is about to take over, five more Hamburs will cost American producers and merchants \$200. kenzie and Mann and the C. N. R. under mechanics

000,000 a year. erroles. The ships are the Constantia, Georgia, Allemannia and Albinga, and a fifth, said to be the Nassevia.

By some slip the government representative figured work on the Port Arthur-Sudbury section of the CNR. CARTHAGINIAN Plaintiffs say they completed work on Nov. 3, 1914, MORGOLIAN Sevia.

CSTHAGINIAN Plaintiffs say they completed work on Nov. 3, 1914, MORGOLIAN CARTHAGINIAN of the buryer who pays the freight, this \$200,000,000 to which they have received only \$13,301,936,36, and ask for an order for payment, against Isaac E. Siapman and William L. Cambert and the European consumer will pay, not the American producer. Were freight rates on our imports ment, against Isaac E. Siapman and William L. Cambert and the European consumer will pay the freight rates on our imports of the CNR. CARTHAGINIAN PRETORIAN PRE advanced in the same degree the consequent cost

commerce contrary to the German and struct law, in freight movement under existing conditions is export,

ut in half the subsidy which has been paid the Nip- in purchase of ships which are already serving this untry. The \$30,000,000 of this amount which would steamships between the Orient and Victoria and Seat-be expended for ships, the remainder being provided yesterday to ask the Board of Railway Commissioners

aship corporation will see fit to withdraw some merchant ships. Obviously the government remedy the increase of freight, so far It is estimated that ordinarily there are \$250,000.

It is estimated that ordinarily there are \$250,000.

Of the vessels. In the past the Nippon company has received \$250,000 each year for its American has received \$250,000 each year of construction and operation of vessels flying the American flag as compared with the European vested in the tax. sels. We firmly believe that the plan we proposed

SALE OF HARBOR BOARD BONDS.

an, Chinese or Japanese.

Now, as has been said, these bills for the most part station in the North Sea which at least will give to last year condemned the selling of Hydro-Electric taken from the engine hauling the train and furnishes the drawn for three months time, and those financial Germany the same advantages in Europe as Great lands at the rate of 5% per cent.

funds at the end of that period to take up their obligations. The "acceptors" are in the main the large
private merchant bankers, and to a lesser degree the
joint-stock banks themselves. The merchant banks however, sold under more favorall conditions than those, under which the Hydroleft were sold. When the City disposed of the
latter, they had to be sold on a 4 per cent, basis, as the
city had not then power to sell 4½ per cent, bonds.

It is presumed that the route to be followed in the

y that it will be decided this morning whether to implete repairs to the ship offected at Hungar to take the ship to New York, after she has better state, and as a sufficiently repaired at Hahfax, to make the The combined value of the Camino and ber to be seed to be the state to loan man on short dates were declined. The sinking fund amounted to \$14,000,000, and the city had the power to use this to assist undertakings, for which dependitures have to be issued. Accordingly, there would be no difficulty in carrying on business though

Mr. J. B. Challies, superintendent of the Material Carrying of the Interior, visual contents of the Interior of the C. P. R. route observed in the United States to loan man on short dates were never to see that the better state, and as received from the United States to loan man on short dates were never to see that the better state, and as received from the United States to loan man on short dates were never to see the state of the C. P. R. route States to loan man on short dates were never to see the state of the Contents of the Conten sible for the saving of a large amount of property, the money market might be tight.

Sydney, January 29.—S.S. Tyr.

Maryport, January 15, for Sydney

The Charter Market

were enough to stop the process, will paralyze the hereof market. And between July 28 to July 31 paraed with 10,964 killed and 260,308 injured in the pre-hole money market. And between July 28 to July 31 paraed with 10,964 killed and 260,308 injured in the pre-hole money market was reduced to chaos.

Breakdown of Credit in London.

WEATHER MAP.

Cotton Belt—Partly cloudy, no moisture. Temperation to the means of impressing on the spectators the wonderful possibilities of Canada in this respect. By bloading greatly restricts chartering, as a good demand prevails. Rates are in receipt of strong support but no changes of consequence were reported. The power of the great joint stock banks to further the prevails. Rates are in receipt of strong support but no changes of consequence were reported. The power of the great joint stock banks to further the prevails. Rates are in receipt of strong support but no changes of consequence were reported. The power of the great joint stock banks to further the prevails. Rates are in receipt of strong support but no changes of consequence were reported. The power of the great joint stock banks to further the prevails. Rates are in receipt of strong support but no changes of consequence were reported. The power of the great joint stock banks to further the prevails. Rates are in receipt of strong support but no changes of consequence were reported. The power of the great joint stock banks to further the prevails are the mand sail, continues decidedly firm, but the scarcity of vessels available for fairly near the wonderful possibilities of Canada in this respect. By bourge from Frekerikstad. Both steamer deared the wonderful possibilities of Canada in this respect. By bourge with the scarcity of vessels available for fairly near the wonderful possibilities of Canada in this respect. By bourge with the wonderful possibilities of Canada in this respect. By bourge from Frekerikstad. Both steamer deared the wonderful possibilities of Canada in this respect. By bourge remained Leafs t

Charters: Grain-British steamer Kirkdale, 40,000 the resources of the country. quarters oats from Newport News to Avonmouth, 6s

Petroleum—Danish steamer Bryssel, 7,500 barrels PANAMA CANAL TOLLS ARE refined, from Philadelphia to Stockholm, p.t., February.

Coal—Schooner Jacob M. Haskell, 1,362 tons from the Atlantic Range to Guantanamo, p.t. Schooner Margaret Thomas, 1,161 tons, same.

make improvements constantly needed to keep the rate until it stood at 10 per cent. the brokers and discount flowes could not realize upon their holdings except at ruinous rates.

The Breakdown of the Exchanges.

As has been already said the situation was aggravated by the complete breakdown of the foreign exists under the present laws. It is now important, therefore, to have laws made clear so that steam raily reads can issue preferred stock as a means of raising money if market conditions justify."

The December tonnage was not quite as large as the tonnage in November, although the toils collected were daily. 4.00 p. m. and steam raily exists under the present laws. It is now important, therefore, to have laws made clear so that steam raily roads can issue preferred stock as a means of raising money if market conditions justify."

The December tonnage was not quite as large as the tonnage in November, although the toils collected were daily. 4.00 p. m. and succept Sunday. 9.00 p. m. and succept Sunday. 9.

********************** RAILROAD NOTES

************ ding-Total all companies-December surply \$521,415; decrease \$312,991.

Six months surplus \$4,048,027; decrease \$768,438.

In the last four years western railways have been ubject to 3,459 orders and laws by commissions, nunicipalities and state legislatures, it was shown at the board of arbitration wage hearing Wednesday

counsel for the enginemen. Investigation of the financial operations of the

Investigation of the financial operations of the Chicago, Rock Island & Pacific Railroad Co. by the THE ROBERT REFORD CO., LIMITED, General Interstate Commerce Commission will be rest bout Feb. 10 by Commissioner Clements. It is ex- Steerage Branch. Uptown Agency, 530 St. Catherin pected that Daniel G. Reid, former chairman of the Street West. Rock Island board, and some of the directors of the company will be called to testify.

A photograph, 22 feet long, representing a panor ships" in passenger traffic from Europe was in viola- one of the speakers at the Canadian Railway Club amic view of the Canadian Rockies, has been specially inquet to-night. Col. Ham is one of the best after- prepared by Mr. J. C. S. Bennet, the official photographer of the Canadian Pacific Railway. The photo largest ever made in Canada, is to hang in the rotunda of the Windsor Hotel. It depicts the highest St. John, N.B. - Halifax, N.S. - Liverpool mountains of the Rocky range

The Charing Cross Station, in London, handles 15. 000,000 passengers annually. The Hudson and Man-hattan Railroad Terminal in Church street, in the twelve months ended March 31, 1914, handled 30,535,and to the ultimate consumer. Seek the source of the Bush president these goods cannot, as a rule wait for the months from Sardinia after a stormy passage last.

New York, January 29.—Irving T. Bush, president 500 people, being an average of 858 trains operating due them until the time that dealers finally realize mg thirty-three days. On January 19 her supply of the Bush Terminal Company and Chairman of the The Hudson Terminal receives the pa

will cost American producers and merchants \$200.

kenzie and Mann and the C. N. R. under mechanics' lien proceedings to recover \$4,276,667 alleged to be

The condition of British railways is at present very apply to 30.000,000 a year.

The is to be remembered, however, that a heavy ies of troops and munitions of war, have afforded a Cook & Son, 530 St. Catherine West: W. H. Hang substantial gain in their income accounts, while the "However, there have been increases in freight partial stoppage of the customary traffic has produc-However, there have been increases in freight and there is a critical condition facing this and there is a critical condition of our factors.

Atlantic coast.

However, there have been increases in freight and there is a critical condition facing this country to-day in regard to the condition of our first mobilization. The extra freightage included The Government's proposal is to spend \$40,000,000 goods of all kinds, but principally minerals

sceamsings between the Orient and Victoria and Security which is dealt in by the discount houses, the bill brokers, and the joint stock as at present. If business becomes very bad, however, such Great Britain has in her service to-gay over 4.500 committee of the Association appointed to deal with

The telegraphic department of the Lackawanna railway lately established a wireless Hoboken and Buffalo for the dispatch of trains and the world have branches in that city, whether they be has brought the whole of Germany's overseas trade

Toronto, Ont., January 29.— The Harbor Board of French, German, Austrian, American, Canadian, Russian, Chinese or Japanese.

In the world have branches in that city, whether they be has brought the whole of Germany's overseas trade

Toronto, Ont., January 29.— The Harbor Board of Toronto recently soid \$1.500,000 worth of bonds at 5% menting with the use, of the telephone in moving passenger trains. Steam pressure of 200 pounds is

GRAND TRUNK RAILWAY

SYSTE 4 The Harbor Board, however, sold under more favor- ing the sending apparatus. With the results gained

It is presumed that the route to be followed in the were obviously do not pay for these bills from Yesterday morning Captain Ned Hall, the Port Merchants, manufacturers and dealers. Warden, held a survey of the ship, and the report of the world, who have been financed by handed to the owners of the Camune, Messrs, A. have in the three months' time realized. R. Swayne and A. F. Thayer, of San Francisco, who wares and are normally ready to remit are now in the city. Captain Johnson of the Salvage and A. F. Thayer, of San Francisco, who wares and are normally ready to remit are now in the city. Captain Johnson of the Salvage as necessary to cover the bills shortly before. Association, at New York, is also in Hallfax. It is been thank, the Harbor Board has the power to dispose of their own bonds on a 4½ per cent, basis. It is interesting to observe that both the Hydro-Electric and Harbor Board have the city's guarantee in public opinion, is an entrance into Canada, west of take Superior, across the Rockies by the Kicking Mr. John Patterson the C.t. Treasurer, in an interow in the city. Captain seamon of the Salvatas that it will be decided this morning whether to simplete repairs to the ship effected at Hungley repairs to the ship effected at Hungley that it will be decided this morning whether to simplete repairs to the ship effected at Hungley that the Alexander repeived from the United better state, and as its received from the United better state.

power branch of the Department of the Interior, vis-ited the city yesterday to secure the co-operation of ontinental railroads in a scheme, to de- at Sydney from London, January ********************************** oict the water-power possibilities of Canada at the 3,000 tons rails at the Steel Compan Panama-Pacific Exposition at San Francisco. A large which the ship proceeds to St. John. semi-circular painting of Canada, costing many thous-and dollars, and showing the general configuration

S.S. Kendal Castle, H

January 10, for Sydney. abroad must flow to the acceptance houses, and the joint stock banks must continue to purchase the bills rask they come forward. A sudden blow to this system, as they come forward. A sudden blow to this system, severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, will paralyze the severe enough to stop the process, and the process with models of the principal power plants supplying the commercial centres, and of the buildings, storage, dams, etc., is to be the means of impressing on the speciators the process. The London credit system depends, in last analysis, upon the power of the great joint stock banks to furnish the funds necessary to carry on financial operations. It is because the joint stock banks have described by the funds necessary to carry on financial operations. It is because the joint stock banks have described by the funds necessary to carry on financial operations. It is because the joint stock banks have described by the funds necessary to carry on financial operations. The general conditions of the sailing vessel market in the off-shore trades are very similar to those of steam, there being plenty of orders but a scarcity of steam, there being plenty of orders but a scarcity of steam there of the general conditions of the sailing vessel market in the off-shore trades are very similar to those of steam, there being plenty of orders but a scarcity of been developed. Though upwards of 1,000,000 H.P. has snow. Temperature 2 to 32.

American Northwest—Clear, no moisture. Temperature 2 to 32.

American Northwest—Clear, no moisture. Temperature 2 to 32.

American Northwest—Clear, no moisture. Temperature 3 in the countries of the sailing vessel market in the off-shore trades are very similar to those of steam, there being plenty of orders but a scarcity of been developed in the Dominion, it is felt that this but a fraction of what might be, having in view of the source of the countries.

Schooner Margaret Thomas, 1,161 tons, same.
Schooner Wm. E. Burnham, 642 tons, same.
Miscellaneous—British steamer Overdale, 2,240 tons, trans-Atlantic trade, one round trip on time charter, basis 15s, delivery United States, February.
Britsh steamer Auchenblae, 2,500 tons, from Wilmington, N.C., to Liverpool, with cotton, 105s, option
The Schooner Margaret Thomas, 1,161 tons, same.

Panama, January 29,— Tolls collected from ships that passed through the Panama Canal during December, 1914, aggregated \$411,895.44, an increase of \$24,653.04, as compared with November, the previous high month. The total amount of tolls collected to January 1 was \$1,547,100.45.

Each of the first five months of canal traffic showed a substantial gain over the month previous, but since

a substantial gain over the month previous, but since the first of this year there has been a slight falling off in traffic, and January probably will show a de-

STEAMSHIPS

CANADIAN SERVICE

Sailings from Halifax to Liverpool:-

Transylvania (15,000 tons)......Feb. 22, after 1 am. For information apply to

ned Agents, 23 St. Sacrament St. 20 Hospital Street

ROYAL MAIL SERVICE From St. John February 5th. February 12th February 26th March 12th.

HESPERIAN SCANDINAVIAN CORSICAN, St. John, N.B. -- Havre -- London

Steamer. CORINTHIAN February 18th

Boston -- Portland --Glasrow From F Steamer. From Portland
CARTHAGINIAN
PRETORIAN

All steamers call Halifax westly For particulars of rates and all further information

H. & A. ALLA

Boulevard

RAILROADS.

The Montreal Stock Exchange Association resolved CANADIAN PACIFIC WINTER RACE MEET, OTTAWA

\$4.50 Going Jan. 30, and Fel

Windsor St. Station. *9.05 a.m. Place Viger Station *8.00 a.m., †5.45 p.n †Dail: ex. S

TICKET OFFICES:

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Windsor Hotel, Place Viger and Windsor St. Stations

DOUBLE TRACK ALL THE WAY Montreal-Toronto-Detroit-Chicago

DRIVING CLUB RACE MEETING OTTAWA AND RETURN - \$4.50

Going Jan 30 and Feb. 1; return un 122 St. James St., cor. Francis Xarin Windsor Hotel

SYDNEY SHIPFING

(Special to The Journal of Commerce.) Sydney, January 29 .- S.S. Tyr. Jense S.S. Kendal Castle, Harvey, saile

EQUAL TO 12.32 PER CENT. ON COMMON.

come account compares as follows: 1914.

Net 4,461,534 4,369,695 4,010,99 Int. & Tax. 1,579,821 1,561,440 1,829,24 SHOWING SUBSTANTIAL GAINS | Surplus | ...*2,881,713 | 2,808,255 | 2,181 |
Divs. | ...| 1,460,514 | 1,416,000 | 1,416,000 |
Surplus | ...| 1,421,199 | 1,392,255 | 1,065

1 1 19,673,576.26 27,211,436.67 7,537,860.40

VOL. XXIX No. 223

Commissioner Power

New York, January 29.—At the regular month ting and luncheon of the Life Underwriters' Asso ion of New York resolutions were adopted recom ding more careful scrutinizing of applicants for its' licenses in the State of New York. The resol ns, which were sent to the Superintendent of In nce and to the companies, managers and agent ned, recommended that: The association re nest the Superintendent of Insurance to publish each es months a list of those licensed to solicit life in nce in this state, giving name, address, company ation other than that of life insurance

ciation suggest to the Superintendent oplication for a license be re nce that the the applicant, and including a statement that the eant will not violate the laws of the State in to rebate and misrepresentation and that be required to make these statements duly acknowledged under his own signature, suggest to the Superintendent of

Insurance that in order to obtain a renewal of license the agent be required to submit a form provided by of Insurance and giving inform violated during the past year the laws of the rence to rebating and mis-

on believes that the present insurance law should be so amended as to give the Commisof Insurance power to revoke a license for

hould be appointed as an agent by any comny or manager, who does not intend to regularly mself in a position to acquire within a reasonable ne a knowledge of the business.

That the executive committee of the association be wered and instructed to take such action as may deem wise to climinate the improper agen

SLIDING DOOR LIT MATCH.

vidence taken at yesterday's session of the Fire ises at 936 Ontario street on January 31 had aris when there was only a child in the house. Mrs. ns, one of the tenants of the house, said she cared no insurance. Herman Kluger, who keeps a la wear store at 449 St. Lawrence boulevard, was oned as to the fire which burned part of his k on January 9, and Joseph Allard was examin how he thought a fire in his wife's store at 707 leaux street had originated on January 6. Allard ght it conceivable that, in the shutting of a slid loor of the shop, a match had been ignited, which d perhaps have set fire to goods near-by. The age had not been serious as the fire occurred in iddle of the day and was soon noticed. Fire

CANADA LIFE REFLECTS WAR CONDITIONS IN 1914 REPORT

urance Written Decreased \$1,845,274, But Total Income Showed Good Increase,-Total Assets Increased and Sur plus Now \$6,198,988.

ronto, January 29.—The annual report of the ada Life Assurance Company presented at the al meeting yesterday, reflects in some measure conditions brought about by the war, new insurwritten being \$1,845,274 less than in the preous year. The total income, however, showed a good increase, being \$343,185 above that of 1913, premrest income both showing gains

the total assets have been increased \$3,942,046, while ents to policy-holders and their representatives du ere \$484,467 more than in 1913. The surplus ac- of earned in 1914 was \$176,475 less than in 1913. surplus now amounts to \$6,198,988, a gain of stringent basis of valuation as adopted by the the

s in 1900 had again been employed in ascerning the policy and annuity liabilities, said the prelent, Mr. H. C. Cox. It was found that the resultassurance reserve amounted to \$46,663,866, or .456 more than that required a year ago. After viding for all liabilities, for \$200,000 contingent reand after allotment of \$1,317,773 to those en- and tled to share profits during 1914, the net surplus

ison of some of the principal figures fol-

income \$ 8,438,071 \$ 8,094.885 naurance in force 157,407,170 153,121,363 urance 15,079,795 16,925,069 ments to policy-holders.. 3,362,483 coans to policy-holders .. . 1,869,341 2.878.016 on hand 913,827 alger assets 53,839,027 236,134 50,159,809 52,161,794 lus for year 1,533,484 Mal surplus 6,198,988 1.709.959 191 6,183,278 pens \$288

LIFTS BAN ON ROSIN CARGOES.

ington, January 29.—Shipments of rosin from rate ates to the Netherlands will hereafter be bala seed by the British sea patrols without question, it asse inounced here to-day The British Government has made with the Nethervernment satisfactory arrangements regarde non-exportation of rosin which are responsible 1914, ing of the ban on cargoes of this product fidel ned to Holland.

WAR AFFECTED BREWERY. WAR AFFECTED BREWERY.

10. January 29.—Creditors filed an involundition in bankruptcy against the Ernst TosTh petition in bankruptcy against the Ernst Tos-

troubles of the company were laid, according throubles of the creditors, to the war tax of \$1 a last for the creditors. nel on beer and to poor business conditions. The principal plant and three branch plants of the Clair

my are all in this city. "MELON" MEETING TO-MORROW.

MELON" MEETING TO-MORROW.

9. January 29.— Despite one less working Balar Prev.
Total
Total lled "melon" meeting of the directors is Inves for 11 a.m. Saturday.

The Bogey Man.

days Nelson News.

Expe Divid

Resor

VOL. XXIX No. 223

WOERWRITERS WANT MOGE

Give Commissioner Power to Revoke.

New York, January 29.—At the regular monthly

on of New York resolutions were adopted recom-

ding more careful scrutinizing of applicants for

its licenses in the State of New York. The resoltions, which were sent to the Superintendent of In-

nce and to the companies, managers and agents

and occupation other than that of life insurance,

The association suggest to the Superintendent of

o the applicant, and including a statement that the

his own signature, duly acknowledged under

violated during the past year the laws of the

tate of New York in reference to rebating and mis-

law should be so amended as to give the Commis-

me a knowledge of the business.

ICANADA LIFE REFLECTS WAR

Total Income Showed Good Increase.-

Total Assets Increased and Sur-

plus Now \$6,198,988.

..... \$ 8,438,071

913,827

\$ 8,094.885

153,121,363

16,925,069

2,878,016

236,134

50,159,808

ins to policy-holders.. .. 1,869,341

ger assets 53,839,027

us for year 1,533,484

LIFTS BAN ON ROSIN CARGOES.

e British Government has made with the Nether-

the lifting of the ban on cargoes of this product

petition in bankruptcy against the Ernst Tos-

Troubles of the company were laid, according affect for the creditors, to the war tax of \$1 a

WAR AFFECTED BREWERY.

wernment satisfactory arrangements regard-

al surplus 6,198,988

on hand

er of Insurance power to revoke a license for

nce that the application for a license be re-

equiring more definite information in regard

ng and luncheon of the Life Underwriters' Asso-

Agents and Require Statemen

ADIAN SERVICE

Halifax to Liverpool:-

After tons) Feb. 5th 1. a.m n apply to

REFORD CO., LIMITED, General Sacrament St. 20 Hospital Street Uptown Agency, 530 St. Catherine

AN LINE

B. - Halifax, N.S. - Liverpool L MAIL SERVICE

From St. John.
February 5th.
February 12th
February 26th
March 12th. t Halifax the following

N.B. -- Havre -- London From St. John February 11th

February 18th. Portland -- Glasoow From Portland

From Bos. Feb. 7th, Fcb. 18th call Halifax westbonn.

of rates and all further intermation

& A. ALLAN

eet; Hone & Rivet, 9 St. Lawrence RAILROADS.

t and 576 St. Catherine West. T. St. Catherine West; W. H. Henry,

IAN PACIFIC ACE MEET, OTTAWA

\$4.50 ndsor St. Station.

ace Viger Station. 00 a.m., †5.45 p.m., †Dally ex. Sun. CKET OFFICES: s Street. Phone Main 8125. ce Viger and Windsor St. Stations

TRUNK RAILWAY RACK ALL THE WAY Toronto-Detroit-Chicago

LUB RACE MEETING ND RETURN - 84.50 I Feb. 1; return and I

sor Hotel — Main 815

sor Hotel venture Station

NEY SHIPPING

The Journal of Commerce.) 29.—S.S. Tyr, Jensen 15, for Sydney. On nical products. fford, N.Z. Shipping ndon, January 23, 24, the Steel Compar ceeds to St. John. le, Harvey, sailed dney. On arrival e, for Domini S. Samson have at ikstad Both ste

ut will probably when they will en

ANCE AFTER PREFERRED 12.32 PER CENT. ON COMMON. apid Transit Co. ended December 31 ares as follows: 1913

4,369,695 4,010. 1,561,440 1,416,000 1,392,255 332,254 er cent, dividend is equal to 12.32 pe stock compared v

previous year. ACIFIC IN DECEMBER.

d on beer and to poor business conditions e as follows: 14. 1913. Decrease 62.43 \$11,814,325.67 \$4,370,363.24 38.62 7,587,503.96 2,313,065.34 23.81 \$4,226,821.71 \$2.027,297.90

for 11 a.m. Saturday. 25.58 \$75,286,162.03 \$19.348,036.4

76.26 27,211,436.67 7.537.860.41

The Bogey Man. evidently the bogey man in Germany days Nelson News.

PERSONALS CARE RE AGENTS LICENSES

Mr. W. D. Coll, of St. John is at the Windsor.

Hon. W. B. Nantel, Ottawa, is staying at the Place

W. D. Baillairge, City Engineer, of Quebec, is at the Place Viger.

The Hon. A. N. Astley, of London, is at the Ritz-

Sir Charles Ross arrived at the Ritz-Carlton yesspace and to the commended that: The association returns the superintendent of Insurance to publish each test the Superintendent of Insurance and I

Mr. Edward Harrington has returned from New months a man and man address, company York, where he was spending a few days

> Hon. Robert Rogers, who was at the Ritz-Carlton yesterday, left last evening for New York

The following were introduced on Change at the Who presided at the annual meeting of the Canada for the applicant. An interest of the state in reference to rebate and misrepresentation and that the applicant be required to make these statements the applicant be required to make these statements the applicant be required to make these statements and M. H. Brown, Toronto, by E. N. Todd.

The following were introduced on "Change at the MR. H.G. COX, Who presided at the annual meeting of the Carlottan and M. H. Brown, Toronto, by E. N. Todd.

Eleven members of the Boston Country Club curlers. Toronto, Ont., January 29,— The first death claim Eleven members of the Boston Country Club curlers.

Messrs. P. R. Allen, C. W. Young, A. S. Brown, G. Windler, A. G. Duncan, W. Porter, F. P. Pfeuzler, C. A. King, Thomas Ruffel, and A. E. Denne, and Dr. Daniels are in town and are staying at the Ritz
Eleven members of the Boston Country Club curlers.

Toronto, Ont. January 29.— The first death claim under the new Workmen's Compensation Act was settled was settled by exterday. By this, the widow of Charles Ponaiels are in town and are staying at the Ritz
Toronto, Ont. January 29.— The first death claim under the new Workmen's Compensation Act was settled in order to obtain a form provided by the widow of Charles Ponaiels are in town and are staying at the Ritz
Toronto, Ont. January 29.— The first death claim under the new Workmen's Compensation Act was settled in order to obtain a form provided by the work and the widow of Charles Ponaiels are in town and are staying at the Ritz
Toronto, Ont. January 29.— The first death claim under the new Workmen's Compensation Act was settled in order to obtain a form provided by the work and the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the work men's Compensation Act was settled in order to obtain a form provided by the form provided by the first head of the

New York in reference to rebating and misation. All LIFE PAID ITS POLICY-

That it is the sentiment of the association that no Toronto, January 29.—The annual report of the company proposes to issue 50,000 shares par pany or manager, who does not intend to regularly solicit fic insurance, or who does not intend to put planself in a position to acquire within a reasonable himself in a position to acquire within a reasonable 526.

time a knowledge of the business.

That the executive committee of the association be empowered and instructed to take such action as dicated by the amount of assets, which at December.

After having undergone an operation for ulcer of the such action as dicated by the amount of assets, which at December.

1914, were valued at \$14,916,008, an increase of \$872.

The pot surplus was increased by \$335,049 and of Wingings for which the formulation is the semantic formulation and the state of the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for which are the surplus was increased by \$335,049 and of Wingings for 193. The net surplus was increased by \$335,049, and of Winnipeg, is reported to be in a favorable condition. was shown that no

Stidence taken at yesterday's session of the Fire Commission showed that the fire which damaged premises at 936 Ontario street on January 31 had arisa when there was only a child in the house. Mrs. 34,0,088, which amount includes \$27,635 paid as divians, one of the tenants of the house, said she car- dends or surplus. ned no insurance. Herman Kluger, who keeps a la-

HAS 168 MEMBERS AT WAR.

wear store at 449 St. Lawrence boulevard, was mestioned as to the fire which burned part of his tok on January 9, and Joseph Allard was examined at the fire in his wife's store at 707 store at 107 store at 1 ned as to the fire which burned part of his ould perhaps have set fire to goods near-Dy. The the court of directors: The Rt. Hon. Lord Remarks amage had not been serious as the fire occurred in Frederick Cavendish; Lord Charles Cavendish: Enter think, the Hon. R. V. Grosvenor, Lord Robert Manners Somers Somerset, the Rt. Hon. Earl Winterte M.P., and Mr. R. W. McKergow

COLONEL CURRIE'S ADVICE.

CONDITIONS IN 1914 REPORT Ship Mayor Church, written from Salisbury Plans England, Colonel J. A. Currie, commanding the intl Canadian Highlanders, advises the men of the Second New Insurance Written Decreased \$1,845,274, But Overseas Contingent to get the old "hay foot, stray

foot" drill ground in.

He says it is the only kind that will stand the "pus o' pike," as it is called in Flanders, or, in other worse

Toronto, January 29.—The annual report of the annual meeting yesterday, reflects in some measure is conditions brought about by the war, new insurate written being \$1.845.274 less then be a surface of 30 shots a minute.

s written being \$1,845,274 less than in the pre-

see written being \$1,845,274 less than in the pre-fous year. The total income, however, showed a good increase, being \$343,185 above that of 1913, prem-The immigration movement between the United wments to policy-holders and their representatives during the past few months but it is still in favor of Canada. During the week ending January 18th, for ally caned in 1914 was \$176,475 less than in 1913. net surplus now amounts to \$6,198,988, a gain of 0.

S. A. 102 settlers with cash valued at \$45,319, of whom sixty-nine were American citizens and 38 farmers. In stringent basis of valuation as adopted by the the same period of 1914 there left Canada to reside setors in 1990 had again been employed in ascer-ning the policy and annuity liabilities, said the pre-ent. Mr. H. C. Cov. The set of the preent, Mr. H. C. Cox. It was found that the result-

re-assurance reserve amounted to \$46,663,866, or \$.168 more than that required a year ago. After idding for all liabilities, for \$200,000 contingent research and after all manufactures. and after allotment of \$1,317,773 to those en-

tled to share profits during 1914, the net surplus comparison of some of the principal figures fol-MIGHER BUT INCUIVIE INCREASED

Satisfactory Year Reported Although 1914 Was Rather More Trying and Taxing Upon Resources, Said Mr. Henry E. Rawlings.

At its annual meeting yesterday the Guarantee Co. 50,103,005
51,161,794
1,709,395
6,183,278
51,81,279
6,183,278
52,88,877 against \$196,584 in 1913. Losses paid had increased from \$31,257 to \$92,051.
The company maintained its 10 per cent. dividend Roselin From

The company maintained its 10 per cent. dividend Roselin From Sala Bonus of 2 per cent. and increased the Saland Co.
Saland The Company maintained its 10 per cent. dividend Roselin From Saland Co.
Saland The Company maintained its 10 per cent. dividend Roselin From Saland Co.
Saland The Company maintained its 10 per cent. dividend Roselin From Saland Co.
Saland The Company maintained its 10 per cent. dividend Roselin From Saland Co.
Saland The Company maintained its 10 per cent. dividend Roselin From Saland R

Fashington. January 29.—Shipments of rosin from sed by the British sea patrols without question. it ed by the British sea patrols without question, it announced how to a patrols without question, it

Mr. Henry E. Rawlings, vice-president and managing director, in his report, stated that the year is the new possible seed to Holland.

Seed to Holland.

St. Regis Park.

1914, for guarantee or similar companies, engaged in fidelity and surety business, was not more favorable than the previous year. In fact, it was rather more than the previous year. In fact, it was rather more than the previous year. In fact, it was rather more than the previous year. In fact, it was rather more than the previous year. 80. January 29.—Creditors filed an involun- stress of losses more or less occasioned by the financia

The officers were all re-elected.

hel for the creditors, to the war tax of \$1 a	the past two years follows:	financial sta	itement for
on beer and to poor business conditions. principal plant and three branch plants of the year all in this city.	Total risks	1914. \$78,781,016	1913. \$67,394,778
		2,616,527	2 496,129
"MELON" MEETING TO-MORROW.	Income		313,025
So, January Co. MORROW.	Expenses	288,877	196.584
50, January 29.— Despite one less working 8 month, Sears Reebuck's gross sales break	Dividends	36,552	36.752
		20,061	79,889
	Prev. bal		1,802,530
or 11 a.m. Saturday.	Total bal		1,882,419
-medraay.			*32,802
The D	Tot. assets		1,849,617
The Bogey Man.	Liabilities		1.623,243
ine Bogey Man. evidently the bogey man in Germany Nelson News.	Resources	2,287,549	2,213,617



AETNA LIFE INSURANCE CO.

HOLDERS \$1,340,089 LAST YEAR Surance Company has asked for authority to increase its capital from \$5,000,000 to \$10,000,000. Hartford, Conn., January 28 .- The Actna Life In- with buildings, for \$.

Il, Aberdeen Estates	Bid
dl. Aberdeen Estates Pellevudin Ltd. Pellevue Land Co. Helerry Inv. Co. Caledonian Realty (com.) Cate Realty Central Park, Lachine City Central Real Estate (com.) City Estates, Limited. Corporation Estates Corporation Estates Cott St. Luc & R. Inv. C. C. Cottrell, 77 (pfd.) Credit National Crystal Spring Land Co. Double Realty Co. Limited Dorumond Realties, Limited. Dorumond Realties, Limited Greater Montreal Land Inv. (com.) Greater Montreal Land Inv. (pfd.) Highland Factory Sites, Limited Improved Realties Limited (pfd.) Improved Realties Limited (pfd.) Improved Realties Limited (com.) K. & R. Realty Co. Keumore Realty Co.	
Pellevue Land Co	70
Eleury Inv. Co	97
Caledonian Realty (com.).	2 2 2
S. Canadian Consolidated Land, Limited	3
Central Park Lachine	
City Central Real Fetate (com)	100
City Estates, Limited	
Corporation Estates	-
Cote St. Luc & R. Inv.	50
C. C. Cottrell, 7% (pfd.)	
Crystal Spring Land Co.	
Daoust Realty Co. Limited	
Denis Land Co., Limited	4.0
Dorval Land Co	1.5
Drummond Realties, Limited	157
h Eastmount Land Co.	50.1
Greater Montreal Land Land	
Greater Montreal Land Inv. (com.)	171
- Highland Factory Sites, Limited	100
Improved Realties Limited (pfd.)	= 1
Improved Realties Limited (com.)	11:7:
K. & R. Realty Co.	75)
Improved Realties Limited (com.). K. & R. Realty Co. La Compagnie D'Immeubles Union, Ltd. La Compagnie Immobiliere du Can., Ltd La Compagnie Immobiliere Ouest de N. D. de Grace. La Compagnie Industreille D'Immoubles.	
La Compagnie Immebiliere du Compagnie Immebili	55
La Compagnie Immobiliere Quest de	10
N. D. de Grace.	91
	200
Ltd. La Compagnie Montreal Est., Ltd. La Compagnie Nationale de L'Est.	90
La Compagnie Nationale de L'Est	50
Landholders Co., Limited	
Land of Montreal	
La Salle Realty	
La Societe Blvd. Pie IX	
Longueuil Realty Co.	
L. Union de l'Est	
Model City Annex	
Montmartre Realty Co.	
Montreal Deb. Corporation (pfd.)	
Montreal Western Land	
Montreal Extension Land Co. Limited	
Montreal Factory Lands	4.4
Montreal Lachine Land	55 95
Montreal Land & Imp. Co., Limited	,,,,
Montreal South Land Co., Ltd. (pfd.)	10
Montreal Welland Land Co., Ltd. (com.)	10
Montreal Welland Land, Ltd. (pid.)	0
Montreal Welland Land Co.	10
Montreal Westering Land, Limited	
Mountain Sights, Limited.	
La Compagnie Montreal Est., Ltd. La Compagnie Nationale de L'Est. Liachine Land Co. Landholders Co. Limited Land of Montreal La Salle Realty La Societe Blvd, Pie IX Lauzon Dry Dock Land, Limited Longueuil Realty Co. L'I mon de l'Est. Montreal Deb. Corporation (pfd.) Montreal Deb. Corporation (com.) Montreal Deb. Corporation (com.) Montreal Deb. Corporation (com.) Montreal Bettension Land Co. Limited Montreal Extension Land Co. Limited Montreal Lachine Land. Montreal Lachine Land. Montreal South Land Co. Ltd. (pfd.) Montreal South Land Co. Ltd. (pfd.) Montreal South Land Co. Ltd. (com.) Montreal Welland Land, Ltd. (com.) Montreal Welland Land, Ltd. (com.) Montreal Welland Land, Ltd. (mitted Montreal Welland Land, Ltd. (com.) Montreal Welland Land, Limited Mountain Sights, Limited Mountain Sights, Limited Mountain Sights, Limited Mountain Sights, Limited Montre Dame de Grace Realty Orchard Land. Limited North Montreal Land. Limited North Dame de Grace Realty Orchard Land. Limited Citava South Property Co. Limited	76
North Montrael Centre, Limited	50
North Montreal Land, Limited	123
Notre Dame de Grace Realty.	150
Orchard Land, Limited	100
Ottawa South Property Co., Limited	
Notic Dame de Grace Realty. Orchard Land, Limited Ottawa South Property Co., Limited Pointe Claire Land, Quebec Land Co. Rivera Estates Rivermere Land Co. Rivermere Land Co.	100
Rivera Estates	175]
Rivermere Land Co.	Acc god
Diversion Land Co.	***

Heights, Limited. Inv. & Trust Co. nit Realties Co... sportation Bldg. (pfd.) Bldg. (pfd.) a'ties, Limited lealty Realty Co. worth Realty. bourne Realty Co. End Land Co., Limited isor Arcade Ltd. 7% with 100% 140 Bonds and Debentures. com. Bonds. Toronto, 6% Ponds ens. Toronto, 6% Por Realties Co., Ltd., 6% Real Estate Bond..., w. Co., Bond Gold Bond... Corp. 6% Deb... a Eldg. 7% Trust Companies. pfd., 50% paid up (pfd.).

7.5

Catherine Road Co.
urity Land Reg.
Denis Realty Co.
Lawrence Blvd. Land of Canada.

********************** Urgel Bourque sold to Cyp. St. Onge two emplacements known as lots Nos. 2375 and 2376, parish of Pays \$75 For Funeral Expenses and From \$10 to \$17 Montreal, with buildings fronting on Notre Dame street east, for \$18,000.

feet, for \$18,359.

wage of her late husband, who was killed in performhaving an area on McKenzie avenue of 5,000 square Home Life Insurance Company has consented to isfeet, and another pared of land forming part of a sue the policies, and arrangements are pending with on area of 355 square feet, several other leading companies

mount, for \$18,500

winnipeg, is reported to be in a favorable condition.

When peg is reported to be in a favorable condition.

Was shown that now assurances written for the year totalled \$11,659.981, and the amount of insurance in force was at bee, 21.5, 100,715. Fayments to policy noders and their benchmarks represented \$1,869.971, of this sum \$622.26 11 were paid to be inchematical under policies terminated by deaths winde holders of matured endowment policies received \$19.634.60, the balance of \$235.330 to insufficients to maillotted as displayed by the committee has formulated plans for the organization of a new association in the present of the summary 29.—State superintendent of insurance in terminated and companies writing plate and eather a meeting of the resolution and the present of the summary 29.—State superintendent of insurance in terminated and companies writing plate a call for a meeting of the resolution of all companies writing plate and the purpose of act-of this sum \$622.26 11 were paid to be inchematical under the presented \$1,869.971.

Of this sum \$622.26 11 were paid to be inchematical under the presented \$1,869.971.

Of this sum \$622.26 11 were paid to be inchematical under the purpose of act-of the committee appointed has the committee has formulated plans for the organization of a new association, which will establish uniform commissions, a system of rating, and provide for the establishment and operation of a central survey department.

exceeded sky per cent
Surplus shows an increase of \$164,000.66 over last
NEW COMPANIES WERE THIRTEEN.

year, and the total fond heid for the protection of
policyhelders over the existing habilities amounted to
Seek itchewan, and within the pert four months Man-

PEAL ESTATE NEW TYPE POLICY INSURES WIDOW INCOME FOR A YEAR

Per Week For 52 Weeks.—Insurance De-partment Authorized Issue.

Hum Nang and others sold to the Chinese Empire
Reform Association a property known as lot No. 652,
St. Lawrence ward, on St. Urbain street, for \$1.00
and other good considerations.

New York, January 29,—Records show that twothirds of all persons applying for financial aid do so
only during the first year after the death of the
family bread-winner, even though he may have left and other good considerations.

Alonzo C. Matthews sold to John E. McCoy the southeast part of lot No. 215-107, parish of Montreal, having an area of 3.325 square feet, with the dwelling house No. 495 Victoria avenue, for \$10.225.

family bread-winner, even though ne may have left some insurance. In order to meet this problem a special form of insurance policy has been devised, which will pay \$75 for funeral expenses at the death of the holder, and then a stated amount weekly for the following fifty-two weeks.

A special clause in the policy prevents this weekly

A special clause in the policy prevents this weekly Plaza Land Company, Limited, sold to Al. Poirier an emplacement in the parish of Sault au Recollet fronting on Paris street, measuring 20 by 80 feet, and known as lot No. 76-207, for \$1.00 and other good con-

The premiums may be paid annually, semi-annually, Joseph O. D'Aragen sold to La Conference St. Vincent de Paul de l'immaculee Conception, Ltre, lot le No. 1428 on the nortiwest side of Papineau avenue, in St. Jean Baptiste ward, with buildings Nos. 536 of the insurance companies handling them, there is no commission to less the paid annually, semi-annually, or quarterly, and vary with the age of the man at the time he takes out the policy and the amount he desires to have paid to the insurance. As these poncies are issued only from the home or branch offices to 5881 on Papineau avenue, measuring 25 by 118 no commission to be paid annually, semi-annually, or quarterly, and vary with the age of the man at the time has been paid annually, semi-annually, or quarterly, and vary with the age of the man at the time he takes out the policy and the amount he desires to have paid to the insurance companies handling them, there is avenue, measuring 25 by 118_4 no commission to be

premiums are at the lowest possible figure.

E. E. Shufelt soid to Hormidas Provest (we lots, authorized the issuance of such policies, which are seen to be partially the second of the control of the c

The promotion of the Gilder weekly income policy is in the hands of the Gilder Policy Association, Inc. The largest of 36 to destate transfers yesterday was R. G. Cholmeley-Lones is president, and the advisory B. G. Cholmeley-Jones is president, and the advisory board consists of the Hon, Joseph H. Choate, Dr. Albert Shaw, the Hon Elihu Root, and Austen G. Fox.
None of the officers of the Association receives remuneration for \$18,300. formed to meet a need. . The policy is named in memory of Richard Watson Gilder

HOLDS PLATE GLASS CONFERENCE.

23.—At the forty-third an-redefration Life Association it New York, January 29.—State Superintendent of In-sociances written for the year

- CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion

PROPERTY FOR SALE

BUSINESS OPPORTUNITIES.

BUSINESS PREMISES TO LET

WE HAVE some very fine offices show rooms in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 123 Bleury street. For further particulars and booklet, apply The Crowther particulars and booklet, apply The Crowther Peel Company, 145 St. James street. Main 7880

OFFICES TO LET. BRIGHT OUTSIDE OFFICE OR DESK ROOM TO let by the month, with light, taxes paid; telephone, G. J. Goddard, 52 Cartier Building, 212 McGill St.

PART OF BEAUTIFUL CORNER OFFICE TO LET.
Desk, chairs, telephone, light and two stenographers included in rental, \$12 per month, 31 C. P. R.
Telegraph Pider, Tel., Main 582.

PART OF OFFICE IN EASTERN TOWNSHIPS Bank Building to rent, with desk ,typewriter, tele-phone, etc. Fost Office Box 2812.

MOUNT, Caremont Avenue, just below Sherbrooke. Beautiful location; all new: finished inside with modern dade effects, different colors; tiled bathrooms, elaborate papering and novel electric fixures; blinds and gas stoves with each; janitor's service; everything up to date. Reasonable rentals to good tenants. Apply on the premises, to Mr. Parker. All cars go to Westmount.

590 SHERBROOKE WEST, Ritz-Carlton Block, Single and double rooms, suites First-class board;

evening dinner.

APARTMENTS TO LET.

WANTED

Ic. Per Word for Each Subsequent Insertion

THE CHANGE	***********************
SHORE—A PARM COMPRISING, 125 acres, illdings, very sultable for subdivision, not me the Armstrong-Whitwerta Mammoth now in operation, for each or will trade for built property and some cush. Apply ther particulars to Post Office. Box 2645, il.	Monte of on Wednesday, the 27th day of Is-
TO PURCHASE, A SECOND HAND dide size about 19 x 15 - 13 State maker and I. S., Journal of Commerce 25 St. Alexan-	FOR SALL TRUSTWORTHY CUTLERY The fine ofteny is all that the name implies. Made of the best Sheffield shear steel fitted has

the best Sheffleid shear steel fitted into the handles be a patent method. Handles of Sterling Silver, Frince's Plate, Tusca (the nearest substitute for Ivary or Star on well appreciate the True vorth of Trustworthy Culters when you use 1. Manth & Webb, Jewellers, St. Catherine Street West Montreal. CLARNE STREET, ABOVE CRAPT Central property, 76x148, at bargain price Will take vacant lots or second mortgages for equity a snap C. Withycomb.

NOTRE DAME DE GRACE- Regultful nine room house for sale at 35 Royal Ave. above Sherbrooke St. Apply to W. A. Hayman 225 Norte Dame St. W Telephone Main 4825 or West 5267

WANTED TO BORROW \$1,000 AND \$10,000, or \$1.5. WANTED TO BORROW \$1,000 AND \$10,000, or \$.6. 000 on first or third mortgage; will pay high interest. Write to Proprietor, P.O. Box 43, Station are

THE MANAGER OF A STRONG CANADIAN LIFE Company wishes to obtain the services of two or three good business riem, salestine or other. Life insurance underwriters now form a respected profession, beneficient in its workness and well-paid in its results. To men who wish to make a mouse to an independent position and who are without capital this opening should around strongly. Write stating previous business to Manager P.O. Box 2015 Montreal
sections of two or
sections of the Life
in services of two or
sections or other. Life
in a respected prodiscrete and well-paid
wish to make a move
Montreal

#15,000 FIRST MORTGAGE ON \$40,000 PRODERTY
well built hot water healing, on commercial corner
preferred: I will page 8 to 9 per cent, interest Ear
particulars address M. Gagnon, Prop. 332 4th Ave.

BUSINESS CHANCES.

MANUFACTUREDO AGENT WITH Office in Hainilton is open for first class line of merchandles; highest references. Reply in first instance P. O. Box 3206 Montreal.

QUARRY FOR SALE—24 acres cut limestone quarry, with up-to-date machinery, crusher, derricl. etc., 20 miles from Montreal, on C. P. R. line. Private siding. Write Box 3796 Star Office, or phone St. Louis, 2691

AUTOMOBILES FOR HIRE.

AUTOS: 'PHONE EAST 4363—Eight cars and Pack ard Limousine for hire. Montreal Auto Livery, 13; Berri. A. Goudron, Prop.

GARAGES TO LET.

FIRST-CLASS GARAGE FACILITIES FOR REN-TAL until May, Near Pierrefond Apartments (abovê Villeneuve street.) Address enquiries to 550 St. Catherine street W. Phone Up. 594, or call at 30s St. Joseph Boulevard West.

SOMERVILLE AVE., Ahuntsic—Gentleman's residence, with 34.590 feet of land. Fine large hopse garden, beautiful shade trees and two beautilawns, also garage, to be soid at a very low figure. Full particulars 85 Dorck and W. Main 1784. NOTRE DAME DE GRACES—Beautiful nine room house for sale at 35 Royal Ave., above Sherbrooke St. Apply to W. A. Hayman, 225 Notre Dame St. W. Telephone Main 4825 or West 5287.

COUNTRY HOUSES TO LET.

THE FOSS & HILL MACHINERY CO. 344 ST. James, sells Tungsten Hack Saw Blades. They cost no more than common blades, cut faster and keep sharp longer.

sharp longer.	to the first and the statement of the st
PERSONAL.	
THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics, No. 73 McGell Col- lege Ave. Or apply at Miss Poole's, 45 McGell Col- lege Ave., Tel. Uptown, 210.	4
SITUATIONS WANTED-FEMALE	

SITU COMPETENT LADY STENOGRAPHER. (BOTH ianguages). experienced in Financial, Law and Commercial work, desires position: or would take best crisine in the Laurentians. Rates \$2 a day. American plan. Phone or write for particulars. G. E. M., 1290 Cartier street, City.

y Hocks Inn These strenuous times, business men and their families cellive at the Inn with every home comfort at less cost than they can at home. This time of year the place is ideal; great big fire-



THE

J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices -T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099.

Subscription price, \$2.00 per annum. Advertising rates on application

MONTREAL, FRIDAY, JANUARY 29, 1915.

Are Canadians disloyal? is a question which in some parts of Canada may eventually be asked, un. where time, to follow the two contingents, it is well that the Censors were about to justify their existence. the class to whom we refer should be aroused to a sense of their duty. It is stated that there have been Ontario of the virile young men until to-day there ern farmers. are too few men to properly till the soil. As Cantrenches at the same time.

country districts, but against thousands of young to forget. men in our cities who do not appear to realize what have no responsibilities, no family ties that should gines has been discovered in that country. It is prevent them enlisting, prefer to congregate on the named Natalite, and is claimed to be much superior they do towards defending their country is to sing claimed for it are, lower cost, solubility in water, "Tipperary." These men are enjoying all the privithem, but are doing nothing to share its burdens. It be boundless." cuse to the advocates of conscription, who can claim with truth that that system takes such shirkers and veaklings, and, in so far as it is humanly possible, makes men of them. If such men should continue to ignore their responsibilities, they will give a strong pent to those who are urging that we in Canada should adopt the Continental system of compulsory service. Let us hope, however, that nothing of the kind will be necessary. The idea of conscription is so opposed to the British principle of voluntary service that it could only be accepted as a last re We must continue to appeal to the spirit of patriotism of the people, and have faith that when they fully understand the situation they will respond to the fullest extent. The fact that the numbers required for the Second Contingent are being obtained should not lead to any cessation of efforts in the direction of military organization. It is certain that more men will be needed. They ought to be obtained very largely from that class of young men in the cities who, as we have said, have not yet appreciated their responsibility, and their duty. It is to them that the appeal should be made—an appeal to their patriotism, to their sense of duty, to their pride as

Mr. Barron's Letters.

by a democracy anywhere. In the letter which we published on Wednesday, Mr. Barron gave a very clear view of the German system of government, which is the very reverse of the British. In Britain, and wherever the British system prevails, the peothrough Parliament and Cabinet to the Throne. In Germany the power is in the Kaiser, and those below of outcasts, women and men, rescued from the

Germany's Food Shortage.

There are unmistakable signs that Germany is sufhas been accumulating for some time. In the first vation Army shelters.—Victoria Colonist. place the Germans were advised to conserve their supplies of grain, then they were ordered to eat a special kind of war bread, and now the Government afiscates all foodstuffs and doles it out with a grudging hand to the people.

this it will be necessary for her to seize the Wilhel. decent hearts and minds, men who already feel m mina and other boats loaded in the United States and or less the call of patriotism and duty. trouble with the United States. Foodstuffs sent into them.-Ottawa Journal. country such as Germany is at the present time will be appropriated by the military authorities. The London Times, discussing the announcement that Ger many now controls all foodstuffs, says:

Vhen a state of war controls the food supply of its people it is certain that the first needs satisfied would be those of its military, ces on whose efforts the life of the state may depend. A power that is hoarding its food befoe is in a similar position to a town in a state

London, Eng.-W. E. Dowding, 25 Victoria Street, was under the arbitrary rule of the Dictator.

"fifty-seven varieties."

careful forest regulations, the number of fires in Will Conscription Be Necessary? standing timber has been greatly reduced in the past few years. This is satisfactory, but we still have far standing timber has been greatly reduced in the past few years. This is satisfactory, but we still have far too many fires, not only in our forests, but every

there will be need of further numbers from time to deserved compliment. One commenced to hope that

The Western Provinces in 1914 produced a total before behind.-Life. sense of their duty. It is stated that there have been disappointing returns from the rural parts of Canada. crop of wheat, oats, barley, and flax, amounting to This is not to be wondered at. In the first place, there is an alarming scarcity of young men in rural 1913. The amount of money received for the 1914 what one's, name is. I would just as soon my name there is an alarming scarcity of young men in rural 1913. The amount of money received for the 1914 what one's, name is. I would just as soon my name acts of German militarism in the present war—with Canada, especially in Ontario. The lure of the cities crop was \$205,449,000, as compared with \$180,182,000 were Brown as anything else." and the call of the West have stripped the farms of for 1913. War prices have meant much to the west-

da must take a large part in the feeding of the Em- According to the reports furnished by members of pire during this time of stress, no greater or more the crews taking part in Sunday's naval engagement. patriotic work can be accomplished by our farmers, the German cruiser Kolberg was also sent to the botthan increasing the output of foodstuffs. A man can- tom. There are also rumors to the effect that two or not plant and harvest his crops and fight in the three other German boats were so seriously damaged that they are beyond repair. Altogether the "Baby The criticism is not against the young men of the Killers" received a lesson which they are not likely

s their duty at a time when the Empire is fighting According to the Government's Trade Commissionfor its very existence. Too many young men, who er in South Africa, a new fuel for motor driven enstreet corners or at hockey matches, and the most to petrol. The advantages the Trade Commissioner leges and protection which the Empire confers upon He concludes that "the future of this new fuel should

VALUE OF BIG GUN SHIPS.

coast of Chile on Nov. 1, where the British cruisers too?" good Hope and Monmouth were sunk by the Gersquadron under Admiral von Spee, and the lat- A builder's man was seen walking with his right pared capably to deal with the rebellion battle off the Falklands, when British warships arm raised above his nead and singlets of the succession is a mexico in 1841, nor with England in 1812 of its deep Admiral Sturdee sunk four out of five of Von carrying an object of some weight.

We do not know this truth about our was pee's ships, appear in the London Engineer of Dec.

"What the dickens are you walking like that for?" only know that each time we have won. ader Admirat Studies and out of two of two carrying an object of some see's ships, appear in the London Engineer of Dec. "What the dickens are you." As already pointed out in the Army and Navy asked the puzzled foreman. 18. As already pointed out in the Army and Navy asked the puzzled foreman.

Journal, the Engineer reaches the conclusion that it "Can't I walk blooming well as I like?" replied the her home under our flag and will never take wing is the big gun power and speed that has told thus far in naval duels. The Engineer says, in part:

"Little by little, as one naval action follows anothe behind?" "Little by little, as one naval action follows another certain the various war problems that have been discussed in times of peace, that is, a gun bigger than anything your opponent has—is master of the situation. The secret of sea nower, numbers apart, is big guns, end lots of them,

THE HIGHEST TYPE OF HEROISM.

Belgian artisan, the German farmer or university student, the British clerk or peer or workman; men tiful day, is it not?" The series of letters on the war by Mr. C. W. Barron, President of the Wall Street Journal, which is of their ideals. Their courage proves again that the accuracy and decency, who are enduring unimaginable horrors for the sake ron, President of the Wall Street Journal, which is of their ideals. Their courage proves again that the accuracy and decency, who are enduring unimaginable horrors for the sake ron, President of the Wall Street Journal, which is of their ideals. Their courage proves again that the like ourselves, used to peace and order, and decency, appearing in the Journal of Commerce, continues to human spirit still rises superior to any test that fate mered. "I think I'll take the plane." be deeply interesting. Mr. Barron confesses to much can devise. Man's genius for destruction has made can devise. Man's genius for destruction has made great flights from the flint war club to the machine gun, from the tube of Greek fire to the submarine.

He is conspicuously fair to them in his statements. But the logic of facts has compelled him to see that the German ideals of government, and the action springing from them, are such as cannot be accepted.

Can devise. Man's genius for destruction has made great flights from the flint war club to the machine gun, from the tube of Greek fire to the submarine torpedo: but, not yet has it distanced his courage or produced perils that his spiritual convictions will not lead him to brave for the truth as he sees it.—Philaspringing from them, are such as cannot be accepted.

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We think of the gorious duels on the sea in the first lead him to brave for the truth as he sees it.—Philaspringing from them, are such as cannot be accepted.

We think of the gorious duels on the sea in the first lead him to brave for the truth as he sees it.—Philaspringing from them, are such as cannot be accepted.

Cour delusions as to the war of 1812 are still worse.

Our delusions as to the war of 1812 are still worse.

Our delusions as to the war of 1812 are still worse.

Our delusions as to the war of 1812 are still worse.

Our delusions as to the war of 1812 are

WAR A BLESSING TO SOME.

war has been a blessing in disguise to London's vagrants. Even the criminal in the great ple govern, the power originating with them rising city has turned patriotic, for there has been a remarkable decrease in crime. Before the war the number him are taught to believe that all they have to do is and given food and shelter by the Salvation Army, averaged 2,000 a night. Since hostilities broke our not more than a hundred or two are nightly swept The explanation is found in the into its shelters. casually employed being now able to earn enough at steady work to pay for their accommodation. The fering from a shortage of foodstuffs. Evidence of this alone comprises those who find refuge in the Sai-

SLACK VOLUNTEERING

The Globe's remedy for slack volunteering is "a campaign of education," information, public meetings, It is to be hoped that Great Britain will continue to speeches. All very fine, and no doubt the best tha control the seas, and absolutely prevent foodstuffs from neutral countries reaching Germany. To do The shirkers. sent to Germany ostentiously for the purpose of feeding the civilian population. Undoubtedly these shipments are made by German-Americans, and are ione for the purpose of embroiling Great Britain in calves to the service of their country, but improve

UNEXPECTED RESULTS

Intereference with the natural processes of trade brings results that the reformers do not count upon. Raise a cry of "Fire," and a panic ensues. Shout from the house-top that wheat is scarce, and flo goes up. It is the innocent public, not the fool at the fire alarm, who is trampled on .- Wall Street Jour-

KITH AGAINST KIN.

One of the interesting features of the recent Chinese The writer of this war summary would like to Journal of Commerce

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The Journal of Commerce Publishing Company, Limited,

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Telephone Main 2662.

HON. W. S. FIELDING, President and Editor-in-Chief.

LC. ROSS M. A Managing Editor.

The writer of this war summary would like to Improve of Service age that the war is far those persons whose tastes run in that direction, and from over—that so far as the participation of the wherewithal to satisfy them, was a contest between William Rockefeller and John D. Rockefeller, United as the purpose of Great Britain's fleet and it would be the height of folly for her to allow shipments of food to be sent into Germany under the guise of feeding the civilian population. The people of Germany are by the first of the interesting features of the recent Chinese of the very was a event among the war is far the writer of this war summary would like to Improve the Service age that the war is far the writer of this war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the Service age that the war is far the writer of this war summary would like to Improve the Service age that the war is far the writer of this war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the Service age that the war is far the writer of the war summary would like to Improve the sum of steepers and the second of the choicest bits of Oriental Proventing Interest the sum of the war is far the writer of the war summary would like to Improve the civilian population. The people of Germany are by nine feet, began at a couple of thousand, and was jumped a thousand at a time. The crowd craned first contingent has not in its ranks 30 per cent. of the folly of militarism.

bidding for the rug, measuring something like seven regiment—the only one yet at the tion. The entire by nine feet, began at a couple of thousand, and was jumped a thousand at a time. The crowd craned first contingent has not in its ranks 30 per cent. of the folly of militarism.

The proportion is a good their necks to see the bidders, for the prices were native-born Canadians. The proportion is a good their necks to see the bidders, for the prices were sensational. Interest waxed as they discovered the deal better in the second, now in Mexico has had seven presidents since Diaz fled identity of the contestants. When the price reached disquieting to learn that in rural Ontario the re-Telephone Main 7099.

Mexico has had seven presidents since Diaz fled

New York Correspondent—C. M. Withington, 44

the country, and seems further removed from a satisfactory solution of her political troubles than she

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seems further removed from a satisfactory narrowed to differences of a hundred dollars, each required from smaller places has come forward. Do Citizens from fourteen different countries took out raising until the pot amounted to \$15,300. Then they the young men of rural Canada understand that Beinaturalization papers in Canada last year. The stopped, The crowd looked hopefully from Wil- gians, Frenchmen, Russlans and Serbs are fighting naturalization papers in Canada last year. The United States led with 11,339, while Denmark came last with 254. If this keeps on we will soon have A triumphant grin spread over the face of Uncle Will as he arose and left the room. It was his rug.—
"Tipperary" at hockey matches.—Toronto Globe. The Quebec Government announce that owing to Wall Street Journal.

IN THE DRY BELT.

ed a dress behind before Hubby-No; you never had a dress that buttoned

Cissie-"So would I. Oh, I didn't mean that-I

The dealer in antiques was showing an old violin a probable buyer.

"Yes," he said, "that is of historical interest; that is the identical fiddle Nero played while Rome was **************************** "Oh, that is a myth!"

"Yes, it is; and Myth's name was on it, but it has got worn off."

story of one which a worthy citizen of Glasgow on any of the sive major wars they have waged it ready to perpetrate upon the city's statue to Nel- the century of their existence as a nation. nerit of which should consist in its brevity and sin- was founded has known what war was, and each ha y a distinguished visitor when appealed to by the decessors. Therefore each war has found us both "Ay, a very guid suggestion," said one of the counlocal fathers.

ciliors. "And, as the toon o' Nelson's close at hand, forbears were, like our forbears we should be read micht we no' juist say, 'Glasgow to Nelson, sax miles,' and unready, proudly confident, pitifully unprepared Interesting deductions made from the battle off the that so it micht serve for a monument and milestone We are not prepared efficiently to undertake an in

battle off the Falklands, when British warships arm raised above his head and slightly bent, as if Mexico in 1847, nor with England in 1812 or in 1776.

"Yes, perhaps you may; but what about the chap in the day of trial,

The Highest Type of Heroism.

The highest type of martial heroism is not the dashing adventurer of romance, but the mud-stained man in the trenches over yonder—the French peasant, the highest type of martial heroism is not the dashing adventurer of romance, but the mud-stained man in the trenches over yonder—the French peasant, the highest respectively. The formula of the payments and her remembered his duty.

The highest type of martial heroism is not the dashing adventurer of romance, but the mud-stained man in the renches over yonder—the French peasant, the highest respectively. The formula of the payments and her remembered his duty.

The Highest Type of Heroism.

The highest type of martial heroism is not the dashing adventurer of romance, but the mud-stained man in the numbers called, never could get more than 17,000 men on any battlefield, and at perhaps the low-wear diamonds, invent catchy advertised less than 4,000 effectives in hand. We ignore the membered his duty.

I hear the clear note of the bugle

And I feel the swing of the marching men And a deep, deep voice says, "Come, For the arrow of duty points forward.

Though the heartstrings quiver and break.
Yet the voice of my calling country Is one I may not forsake.

And bends an attentive ear. And, though war's alarm may bring me harm My road lies plain and clear.

It stretches wide from my own fireside-At the far end stands the foe-And, though grim death meets my eager breath

For England asks for the sons she tent To the East, West, South and North And who stands by when a mother's cry Is bidding her sons "Stand forth"

The shades of the past stand clear at last For the flag by land and sea; What was duty for Wellington, Nelson and Moore Is doubly duty for me.

For they handed down the hard-won That is made for the victor's brow nded down the hard-won crown And the glory of deeds afloat and ashore Is one to remember now.

Then God send England the strong right arm To prosper well in the fight, And show that the sea-girt island

-Queen's Own, in the Daily Mirror.

WORDS WORTH HEEDING

recruits. The number of Canadian born soldiers who went over to England in the First Contingent was disappointingly small, and in some sections the response to the call for other Contingents leaves something to be desired. There is no difficulty in obtaining the men required for the Second Contingent. That is a gratifying fact. If in some sections the response to the call for other contingents. giving a disinterested purpose to lives that seeme In the same sections the recruiting has been slow, in others amends for this are made, and the number required is assured. But the fact remains that there is a class of young men who are not responding as readily as they should, and as the Empire than is Germany," paid that body an unterest of the same of the sub-like to spell Kitchener's name backwards and pass him off for a Polish town.—Southern Lumberman. Wife-Please hurry up. Haven't you ever button- ideas and practices that make our democracy such a mocking word.-London Nation.

AMONG THE WAR'S WORST ACTS.

the invasion of Belgium, with the burning of Lou-vain, with the bomb-dropping on Paris and Antwerp. with the destruction of Rheims Cathedral, with the Scarborough-Whitby bombardment.—New York Tri

The Day's Best Editorial

WAR IN AMERICAN HISTORY

The many blunders in statuary inscriptions recall a The American people never have been ready to carry Nothing florid was wanted, but something the generation of Americans virtually since the republi "Glasgow to Nelson!" was the advice given ignored the lessons taught by experience to its pre-

If to-day we were precipitated into war as or ternational duty in Mexico. We were not prepare competently to deal with Cuba. We were not pre We do not know this truth about our wars. We

To cling to this dangerous delusion year after year Turning, the workman saw his mate standing two

reflection, "we've left the blooming ladder behind:"

A collector for an instalment system establishment, new at the business, and very sensitive about performing his unpleasant task, was particularly embar
forming his unpleasant task, was particularly embar
in Lexington, Bunker Hill, and Yorktown. We ignore the fact that while we called nearly 400,000 men to saw wood, describe a fire, make one dollar to be the colors during the war, the British never had more than one-tenth that number: that Washington, for all the numbers called, never could get more than 17,000 men on any battlefield and at nephons the low scribe to charity, go without meals, sucer at snakes. unwisdom of the policy which brought this state of the office, move the world, scorn the fie membered his duty.

"Good morning!" said the old lady. "It's a beau
"Good morning!" said the old lady. "It's a beau-Ington to the brink of despair and the cause to the edge of defeat, a policy persisted in, despite experised and desired delar a year subscription basis—hard lines it is to the edge of defeat. ence, for a century, at the peril and heavy cost of but verily, it is not surprising that baldness

We think of the final success, but we ignore the de-We ignore the panic and poltroonery, the almost powers, minerals, forests and fisheries; large inc suicidal state jealousy and self-interest, the confu- in farm production; increase in live stock production sion and incompetence which in our land operations the cultivation of the garden plot; the purchase ught us repeated humiliation and defeat. Eng. use of goods "made in Canada"; provisi land never had more than 16,500 regulars in the war- nical training of her sons and daughters; further that was in 1814-while in the same year we had calland New Orleans. We ignore the raids of Cockburn and his handful of men, the burning of the capital, the shameful defeat at Queenstown and at Bladens

We think of peace without defeat. We think of the treaty of Ghent. We ignore the decisive part played in the result by the political and military part played then the result by the political and military perils threatening England from Europe, which prevented her trians made war alone and unaided. They need trians made war alone and unaided. exerting her full power against us.-Chicago Tri-

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CAPITAL paid up - - - \$16,000,000.00 REST, - - - - - - - - - - - 16,000,000.00 UNDIVIDED PROFITS, - - 1,232,669.42

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THE VERSATILE EDITOR.

Editors have their peculiar troubles, it is true ! nalism !-Bowmanville Statesman.

us duels on the sea in the first trade; continued aid to Britain in the war: conservation and development of We think of the victories of the Thames for her people; extension of the "safety first ment; further reduction in fire losses.-Guelph

THEN AND NOW.

In July the Austrians were clamoring for war more difficult to meet than that of July. The Aus Telegram.

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FOOLISH RUMOR HAS EFFECT AT NEW YO

Street Heard that Russia Had Ent Into Peace Negotiations Wit Germany

MARKET TOOK TURN DOWN

etation is That Minimum on Steel Will M Again Lowered and That Buying is Likely Come Shortly. New York, January 29.- Strength and activity

New 10rs, January 25.— Strength and activity valled during the first half hour, but, around the latter showed a tendency to diminish, altihe former was well maintained. Traders said a large amount of stock had covered, but the buying for the most part se be of a good kind. sel recovered to 40%, but the demand for

overing of shorts was not eager, and some clos vers thought the price movement in that uld be small for some time to come A relapse into dullness was expected.

Selling ex-dividend, Amalgamated Copper adva to 54%, and there was quite a little activity in other copper issues, due to the advance in the of the metal to a 14% cent basis. New York, January 29.-A rumor that Russia

need into peace negotiations with Germany ca a general decline of the stock market in the sehour, for it was argued that if the Russians with a from the conflict the fortunes of war would cha very decisively in favor of the Germans.
United States Steel became "frozen up," as been the case at about the same time on Thurs and the market for it went back to the New St

Curb, where sales were made at good-sized fract under the official minimum. Canadian Pacific was the weak feature, selling do % points to 159½. That issue would probably br severely should Russia decide to withdraw from European war; but that this is an unlikely con gency was shown in a definite official statem made at Petrograd a week or two ago.

New York, January 29.—At the opening the st market was strong, and active, and it was general believed that the reduction of the minimum price Steel to 40 would reestablish that stock in active tr ing and encourage bullish operations in the whole l Sugar stocks were strong, American Beet Sugar and and two points to 37, at the end of a few minus while American Sugar Refining advanced a point

The strong sugar market for refined sugar and probability that German sugar will be cut off fro the markets for a considerable time to come, we

Mexican Petroleum sold at 73¼, a gain of 15k. United States Steel opened with sales from 40 down to 40, the latter price being the new minimu and a decline of 3 points. Subsequently there was r covery of a fraction from low, and demand seemed be much better than it had been at 43 on Wednesda Pressed Steel Car Company common opened 4 hares at 28, off 1 points, and within 1 point of the

New York, January 29 .- In the afternoon th Stock Market broke sharply, the pretext for the deeline being the rumor that Russia had entered in peace negotiations with Germany.

The story was regarded as preposterous in all cor vative quarters, but the probability is that an pretext would have been good enough on account of e market's technical position. real cause of the decline was last Tuesday

steel news and the break which has since occurre n the price of United States Steel, always a leader. At 1.30 p.m. stocks showed some rally from th ery amounting to a point or two i ber of the leaders.

New Haven sold down to 49, the minimum price, a which it showed a decline of $4 \, \frac{1}{2}$ points from Thurs Canadan Pacific declined to 157, a loss of 51/4 oints Reading lost 2¼ points by selling at 145½ nd Union Pacific showed loss of 1¼ by selling down

0 11858. ome places it was predicted that the minimus steel would not again be lowered and that buying would come in when the Street became convinced

CANADA PERMANENT ANNUAL.

Toronto, January 29.—Canada Permanent Mortgage Corporation's annual report shows that the funds any during the year have indespite the fin Net profits for the year were \$876,765, or only \$8,-000 less than in 1913. Dividends of ten per cent. ere paid, the reserve fund increased by \$250,000, and 236,765 addwed to undivided profits, making that fund

The reserve is now \$4,500,000. W. G. Gooderham, was re-elected president, W. D. thews, vice-president, and G. W. Monk, second dee-president. Directors were re-elected.

NEW YORK COTTON RANGE. New York, January 29,--Range of cor

> Open. High Low. 2 p.m. 8.48 8.48 8.55 8.58 8.85 8.88 8.73 8.75 9.08 8.94 9.10 9.10 9.25 9.25 $9.25 \\ 9.16$ 9.30 9.31 9.15 9.42

NEW YORK COTTON STEADY. New York, January March 8,55, up 3; May 8,85, up 5; July 9,08, up 7; Oct. 9.80, up 7.

COTTON MARKET QUIET. New York, January 29.— Cotton market quiet and steady. Liverpol cables reported little pressure.

SALES AT NEW YORK.

New York, January 29.—Sales of stocks 10 a.m. to 2 pm. To-day 348,689; Thursday 229,516; Wednesday Sonda—To-day \$1,466,500; Thursday \$1,719,500; ednesday, \$2,046,000.

STORM PARALYZES TRAFFIC.

tot Angeles, January 29.—R. traffic is paralyzed in much damage h asbeen done in this city by the a much damage h aspeen done in some which has been raging for 24 hours.

ANK OF NTREAL

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thorized - - - \$5,000,000 d Up - - - 3,000,000 - - - - 3,750,00J

E VERSATILE EDITOR. their peculiar troubles, it is true but wrote this paragraph was not draw his imagination for this little list impire a ball game, preach the gospe report a wedding, write obiturie tibe a fire, make one dollar to to the ut at a soiree address the agricult , go without meals, sneer at snob raise the babies, administer to

to a finish, mould opinions, s the world, scorn the flesh and the hing, feel everything, see and is worldly footstool and do it all on t escription basis-hard lines it is truenot surprising that baldness anville Statesman.

OUR DUTY IN 1915.

aid to Britain in th vation and development of W3 forests and fisheries; large in on: increase in live stock pro ade in Canada"; provisi her sons and daughters: further ling sanitary homes and clean c extension of the "safety first eduction in fire losses.-Guelph

THEN AND NOW

strians were clamoring for wa meet than that of July. The AU alone, and unaided. They

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OF COMMERCE--- the oupon:

L OF COMMERCE

Give Town and Province

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FOOLISH RUMOR HAS

VOL XXIX No. 223.

Street Heard that Russia Had Entered Into Peace Negotiations With Germany

MARKET TOOK TURN DOWN

Again Lowered and That Buying is Likely to Come Shortly.

he former was well maintained.

Traders said a large amount of stock had been covered, but the buying for the most part seemed tions to join therein. to be of a good kind. to be of a good Rind.

Steel recovered to 40%, but the demand for the SHARP ADVANCE IN COPPER

of the metal to a 14% cent basis.

New York, January

In the York, January

Is experienced in holding prices up.

Higher prices are predicted by some agencies but others hold that the increased production will prevent much further advance.

An official of a selling agency says that not much New 1018. Sample of the land o

from the conflict the fortunes of war would change the conflict the fortunes of war would change the case of the Germans.

An official of a selling agency says that not much demand is now noticed. He attributes strength to curtailed production and to recent large sales.

It is understood that a shortage is being experienced by several agencies who are naturally unwilling to let the metal go except at maximum prices.

Canadian Pacific was the weak feature, selling down 2% points to 1591/2. That issue would probably break His points to 1593. That issue would probably break severely should Russia decide to withdraw from the Embopean war; but that this is an unlikely contin-market firm, but dull. Five ton lots \$36.75 to \$37.75; New York, January 29 .- At the opening the stock

market was strong, and active, and it was generally believed that the reduction of the minimum price on Thursday. Feb. 7s. 4%d.; March 7s. 5%d. Steel to 40 would reestablish that stock in active trading and encourage bullish operations in the whole list.

LONDON STOCK MARKET QUIET. Sugar stocks were strong, American Beet Sugar advancing two points to 37, at the end of a few minutes. while American Sugar Refining advanced a point to

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Corporation's annual report shows that the funds
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Site of the company during the year have increased by \$473.32 desnite the funds
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Site of S Net profits for the year were \$876.765, or only \$8,-000 less than in 1913. Dividends of ten per cent. despite the fir

W. G. Gooderham, was re-elected president, W. D. Matthews, vice-president, and G. W. Monk, second rice-president. Directors were re-elected.

NEW YORK COTTON RANGE.

New York, January	29.—Ran	ge of cot	ton:-	
March	8.55	High. 8.58 8.88	Low. 8.48 8.73	2 p.m. 8.48
August	9.08	9.08	8.94	8.75 8.96
October.	9.25	9.25	9.06 9.25	9.10 9.25
December	9.42	9.31 9.42	9.15	9.16 9.29
NEW MAL		-		

New York, January 29 Cotton March 8.55, up 3; May 8.85, up 5; July 9.08, up 7; Oct. 1914, to date, in tons: 29.-Cotton opened steady.

COTTON MARKET QUIET. New York, January 29.— Cotton market quiet and deady. Liverpol cables reported little pressure, SALES AT NEW YORK.

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STORM PARALYZES TRAFFIC.

Les Angeles, January 29.—R. traffic is paralyzed in much damage h asbeen done in this city by the form which has been raging for 24 hours.

PANAMA EXPOSITION TO OPEN ON

The Panama-Pacific International Exposition is to be opened at San Francisco on time, and complete in every detail on Saturday, February 20th.

This is a somewhat unique achievement, as expositions of this magnitude have usually failed to be ready in all details at the appointed hour. Mr. A. M. Martensen, chief of the traffic department of the fair mentioned, however, wires Mr. G. T.

Bell, passenger traffic manager of the Grand Trunk and Grand Trunk Pacific Railways, that a new mark is about to be established. It was in April, 1910, that at a mass meeting of the citizens of San Francisco the first step was taken in It was in April, 1910, that at a mass meeting of the the organization of the Exposition, and a sum of \$7,-

500,000 raised by public subscriptions which, with con-New York, January 29.— Strength and activity pre-railed duting the first half hour, but, around 10.30, Actual construction work began October, 1911, and the latter showed a tendency to diminish, although the latter showed a mail maintained.

Steel recovered to 40%, but the demand for the covering of shorts was not eager, and some close observers thought the price movement in that issue would be small for some time to come.

A relapse into duliness was expected.

Selling ex-dividend, Amalgamated Copper advanced to 54%, and there was quite a little activity in the other copper issues, due to the advance in the price when metal to a 14% cent basis.

SHARP ADVANCE IN COPPER RESULTS IN SMALLER DEMAND.

New York, January 29.—Most selling agencies are quoting 14% cents for copper and sales have been made there. One agency says 14% might be considered. It develops that copper sold at 14½ cents Thursday but the asking price of the largest agent to the metal to a 14% cent basis.

As a result of the sharp advance there has been some falling off in demand, but, with production le New York, January 29.—A rumor that Russia had and many companies sold well ahead, little difficult

TIN FIRM BUT DULL.

Entropean war; but that this is an unlikely continEntropean war; but the thin is an unlikely continEntropean war; but the thin is an unlikely continEntropean war; but the thin is an unlikely continEntropean war is a supplied war i

LIVERPOOL CORN ADVANCES. Liverpool, January 29.—Corn closed up 1/2 from

WITHOUT ANY SPECIAL FEATURE. London, January 29.-Stock market or

0	any special feature.	Consols		n 94 5-160
			New York	
e		1 p.m.	Equivalent.	Changes.
n	Copper		543%	Off %
6	Erie	231/2	2276	Off 1/8
	М. К. & Т	111/8	1078	Off %
	Canadian Pacific		1623/8	Off 1/4
2	Union Pacific		1190,	Off 16
	Demand Sterling 4	.8514.		/2

LOWEST POINT IN SEVEN YEARS. Pressed Steel Car Company common opened 400 New York, January 29.—The opening price for Steel shares at 28, off 1 points, and within 1 point of the since 1908 when it touched 25% on January 2nd. United States Steel preferred opened 200 shares at

BOSTON MARKET FIRM.

1, J	11	nu	a	17	,-	2	29			- 62	31	to	c	k	1	n	18	11	rk	е	t		0	p	en	ed ger	iera	lly
Su	p	er	io	1																						45%.	up	1/4
		٠.																								26 4	1110	14
	٠.					٠																				21.	1111	14
	Su	Sup	Super	Superio	Superior	. January 23.—Stock market opened genera Superior																						

PHILADELPHIA MARKET DULL. Philadelphia, January 29.—Market opened dull. the price of United States Steel, always a leader.

At 130 p.m. stocks showed some rally from the Phila. Rapid Transit 10 asked Sales on the Montreal Stock Exchange to-day were

low, the recovery amounting to a point or two in Phila. Elec. LEAD CO.'s DIVIDEND.

 Southern Pipe Line
 220
 225
 Wayage

 Standard Oll, Calif.
 293
 295
 at 74½.

CANADIAN BANK CLEARINGS.

were solo, 150, or only \$8.

Western bank clearings have not shown up very 000 was withdrawn yesterday.

Western bank clearings have not shown up very 000 was withdrawn yesterday.

It is said the suspension is only demposary, and all 18,145 addwed to undivided profits, making that fund an improvement has been noted at Winnipeg, where depositors will be protected. the increase was \$1.270,884. Ottawa and Halifax also

The bank has surplus of \$250,000, other area to of \$1.

New York, January 29.— Commercial paper offer-

Montreal \$42.425.390 — \$5.952.448 Toronto 30,299,871 ---9,159,567 Winnipeg 22,484,931 Ottawa ... 3,953,442 Quebec 2,343,922 -200.310 Halifax 1,625,622 St. John 1,276,067 277.594

BANK OF TORONTO DIVIDEND. The Bank of Toronto has declared the usual divi-

at the rate of 11 per cent, per annum. TRAIL SMELTER RECEIPTS.

54.885 noon. Le Roi ... 2,596 Sullivan Other Mines 973 15,322

FOREIGN EXCHANGE STEADY

Marks-Cables, 87%; demand, 87 5-16

Guilders-Cables, 40% demand, 4014.;

New York, January 29.—Foreign Exchange opened steady, with demand sterling unchanged. Sterling-Cables, 4.851/2 to 9-16; demand, 4.851/8 to 4.85 3-16. Francs-Cables, 5.17%; demand, 5.17%.

EARRISTERS and SOLICITORS



J. W. FLAVELLE. President of the National Trust Company.

MONTREAL MINING STOCKS

Cobalt Stocks:-

(Reported by Edward L. Doucette.) Bid. Asked.

TO STOCKS,		
n- Bailey	. 13	2
Beaver	271/	25
en Buffalo	75	100
W Chambers	15	16
ty City Cobalt	10	20
Cobalt Lake	20	30
t Coniagas	5.00	5.75
nt Crown Reserve	60	65
Foster	3	5
h Gifford	1	3
o Gould	Ŷ	1
Great Nortehrn	4	4
Hargraves		1
Hudson Bay 3		40.00
Kerr Lake	4.70	5.00
La Rose	70	80
McKinley Darragh	45	
Nipissing	5.50	5.60
Peterson Lake	23	
Right of Way		24
Rochester	2	-
Seneca Superior	1	5
Silver Leaf	50	.1.25
Silver Queen	2	2 1
Temiskaming	2	3
Tretheway	17	171
Wettlenden	13	15
Wettlaufer	4	5
York, Ont.	6	8
Porcupine Stocks:		
Apex	1 1/2	2
Cons. Goldfields	4 1/2	5
Con. Smelters	.00	86.00
Dobie	10	12
Dome Extension	7	8
Dome Lake	32	34
Dome Mines 6	.00	6.50
Foley O'Brien	10	15
Gold Reef	4	5
Homestake	10	15
Hollinger 22	2.60	23.00
Jupiter	1134	121/
Motherlode	10	15
McIntyre	20	30
Pearl Lake	3	31/4
Porcupine Crown	80	85
Porcupine Imperial	119	1 %
Porcupine Pet	15	17
Porcupine Tisdale	1	11/4
Porcupine Vipond	112	32
Preston E. Dome	11;	
Rea Mines	15	2
West Dome	e e	20

MONTREAL STOCK EXCHANGE

Bell Tel.—5 at 140, 4 at 150, 4 at 150, 4 at 140, 1 at

New Haven sold down to 49, the minimum price, at which it showed a decline of 4½ points from Thursday's close.

Canadan Pacific declined to 157, a loss of 5½ points, Reading lost 2¼ points by selling at 145½ and Union Pacific showed loss of 1¼ by selling down

New York, January 29.— National Lead Company declared the regular quarterly dividend of 1% per cent. on preferred stock, payable March 15th. Books points, Reading lost 2¼ points by selling at 145½ and Union Pacific showed loss of 1¼ by selling down

New York, January 29.— National Lead Company declared the regular quarterly dividend of 1% per cent. on preferred stock, payable March 15th. Books close February 19th. re-open February 24th.

New York Curb Irreduction

New York Curb Irreduction

New York Curb Irreduction

New York January 29.— National Lead Company at 140, 2 at 140,

NEW YORK CURB IRREGULAR.

at 111, 10 at 111, 20 at 111, 3 at 1 Unlisted Stocks.

Bid. Asked. Wayagamack—10 at 26, 40 at 26.

SAVINGS BANK CLOSED.

ty Savings Bank was closed to-day. More than \$150,- and non-assessable shares of the n

AMERICAN BANK CLEARINGS. Chicago clearings—\$47,132,280; decrease \$3,487,478. St. Louis clearings-\$12,397,258; decrease \$1,180,026.

THE STANDARD BANK OF CANADA.

QUARTERLY DIVIDEND NOTICE NO. 97.

The Bank of Toronto has declared the usual dividend of 2% per cent. for the current quarter, being of THIRTEEN Por Cent. Per Annum upon the Capi-Notice is hereby given that a Dividend at the rate National Bank Notes sent to Washington of THINDELL FOR JOINT THE STATE OF THE STATE and at its branches on and after Monday, the 1st day Loss on Sub-Treasury operations proper. 4,464,000

21st January, 1919.
The Annual General Meeting of Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, the 17th of February next, at 12 o'clock

42,809 By order of the Board. GEO. P. SCHOFIELD. General Manager. Toronto, 22nd December, 1914.

> ROSS & ANGERS

CHICAGO WHEAT MARKET NERVOUS Chicago, January 29 .- The wheat market to-day

was rather nervous and prices fluctuated sharply as the tenor of reports varied. Theer was an advance at the opening in sympathy with the strong cables, and large seaboard clearances, but reports of peace negotiations between Germany and Russia precipitated rather heavy selfects. ed rather heavy selling, and prices re-acted. Some stop-loss orders were caught on the downward movement. Export demand was less urgent. Weather reports were favorable, there being ample snow cover-ing in the winter belt for the protection of the plant.

Oats prices reacted but reports of large export busi-

	ness tended to c	ounte	ract dec	line in o		
	Range: Op Wheat:	1011	High.	Low.	2 p.m.	Close
=	July	14978	150½ 134¾	1485 ₄ 1321⁄ ₈	148%	1497
	May., July Oats:	\$13s \$34s	813 ₈ 843 ₈	80% 82	80% 84%	80 % 83
	May July	39 78 35 12	59 % 58 %	59 % 57 %	59 ♣ 57 5 ₈	59 t ₄

DIVIDEND TO-DAY.

Montreal Power 2½ per cent. Brazil--1½ per cent. Dominion Bridge 1½ per cent Converters-15 of 1 per cent Kaministiquia 11½ per cent Cement, preferred -1¾ per cent

Books close to morrow-Bank of Montreal, 242 p.c.

GRAIN AND HAY EMBARGO. Chicago, January 29.—Governor Dunn has informed by engineering parties yesterday attacked the en-the railroads that the grain and hay embargo does emy's forces repulsing them by means of hand grennot affect wheat in elevators of in transit.

GENERAL CHEMICAL COMPANY.

f record February 23rd.

In announcing the call for the annual meeting to be been ascertained. states that stockholders will be asked to increase the authorized capital stock to \$40,000,000, half 6 per cent. sumulative preferred and half common.

New York Insurance States has been ascertained. In Bukewing the situation is unchanged.

Details regarding increased authorized capitaliza. New York, January 29. Call money, 2 per cent.

tion were published Wednesday. re-open February 19th

Sterling -- Cables, 4.85 1/2; demand, 4.85 1/4. Francs—Cables, 5.17%, demand, 5.17%, Marks—Cables, 87%; demand, 87 5-16.

FOREIGN MARKET DULL.

Guilders—Cables, 40° ,: demand, 40° 4. HAVE NOT CONSIDERED DIVIDEND. Noodosha, Kansas, January 29.—General expecta.—Deposit agreement is in course of preparation and fon that the Standard Oil Company of Kansas would will be ready for distribution on er about February probably resume dividends during the current quar-

er has so far failed to materialize When questioned regarding the matter, an officer and director of the company said: "No dividend action and director of the company said: "No dividend action" New York, January 22. Time money dull. - Rates so far been taken by the directors, and I am unare 242 to 254 per cent, for 60 and 20 days; 3 to 34 has so tar been taken by the directors, and I am un- are set on set per cent, for so we and set on s

AMERICAN BANK CLEARINGS. New York, January 29. Bank clearings, \$302,453,-771; decrease, \$35,605,427. Philadelphia clearings, \$26,379,200; increase, \$20,977.

Boston clearings, \$23,065,677; decrease, \$4,482,454. NEW SCROGGIE COMPANY

Public notice has been given that a new company, bearing the name of Scroggie's, Limited, has been formed, with a capital of \$50,000 to carry or mental store. Recently, the name of W. H. Scroggie Limited, disappeared from the large departmenta store on the corner of Bleury and St. Catherine sts. on the transferance of that business to Almy's Ltd. The letters patent of the new company bear the date of January 16, and it incorporates Walter Bruce Scroggie, Hortensia E. Scroggie, Jogether with the Wayagamack bonds—\$100 at 75, \$300 at 75, \$2,000 Scroggie, Hortensia E. Scroggie, Joseph Mayagamack bonds—\$100 at 75, \$300 at 75, \$2,000 three partners of Richards, Organ and Richards, Helphysics of Richards quidators, of 83 Craig street west, to carry on the business of a departmental store, among other things. One clause states that the purpose iness now carried on by Walter Bri Birmingham, Ala., January 29— The Jefferson Coun. and to pay for same either in each or in fully paid-u Scroggie under the firm name and style of Scroggie's,

ings limited, and generally at 31/2. The market at this figure is narrow, as institutions as a rule are in

sisting on 4 per cent, for the best name

MOVEMENTS OF CURRENCY. New York, January 29.— Reported movements of currency this week indicate a gain in cash by banks of over \$3,000,000 Banks received from the interior Shipped to the interior 5,304,000 for redemption ... 7.407.000

> BRADSTREET'S GRAIN EXPORTS. Bradstreet's weekly grain exports:

Last week 8,395,000 674,000 3,718,000 46,000 Year ago 173,312,000

LONDON STOCKS FEATURELESS.

RUSSIAN FORCES ATTACKED GERMANS

Vistula

MORE ARTILLERY DUELS

Corn was slightly lower with wheat. Export demand was limited and there was some liquidation in Offensive in East Prussia, Proved Fruitle Russians Successfully Shelled the

Enemy Petrograd, January 29 .- The official statement is-

see sued by the War Office says:
"In the forests north of Pillkallen and Gumbinnen. the Russians are successfully advancing in some dis-

"Quiet prevailed yesterday on the other fronts of East Prussia. The Germans assumed offensive in the region of Darkehmen but this proved fruitless, as did another German offensive in the region of Wolashy Dlownka "During the last twenty-four hours an artiflery due!

has continued on the West bank of the Vistula west of Warsaw. The Russian artillery successfully shelling the enemy. Our artillery silenced several batteries and inflicted great losses on Germans in their trenches. "In the region northeast of Darkenemen near Maig-

unishen, the Germans delivered fruitless attacks which they withdrew to their trencues. "On the right bank of the Lower Vistuia fighting continues. On the left bank of the Vistuia in the region of Lorganow, the Rassian troops supported

"In Galicia, on the Carpathian front, from Dukla GAS CO. DIVIDEND.

New York, January 29.—Consolidated Gas Company declared its regular quarterly dividend of 1% per cent.

payable March 15th, to stock of record February 10.

"In Galicia, on the Carpathian front, from Dukia Pass to the railway from Stryl to Munkacs, the fight," in gon January 28th and 27th progressed favorably for the Russians, especially in the region southwest of Pukla, where the Russian troops advancing by means of an energetic attack compelled the enemy to re-

New York, January 29.—The General Chemical ComThe region of Ciuchowy Bolium the Russians on
pany declared its regular quarterly dividend of 1½ per January 27th captured a fertified position of the cutreat, abandonging ammunition and estpany declared as regular quarterly dividend of the per January 27th captured a terrified pending of the co-cent, on common stock, payable March 1st to stock emy and surrounded another neighboring fortification. The number of prisoners taken has not yet

ion were published Wednesday.

Stockholders of record February 3rd may vote at he annual meetings. Books will close February 3rd.

New York January 22. A committee has been formed to represent the preferzed stoembulders of Mornous Committee consists of Mornous Committee Commi Ramely Company. The committee consists of Mor-timer N. Bucknet, chairman, vice-president New New York, January 29.-Foreign exchange market York Trust Company; James B. Bell, of Secor and ell, Toledo: C. Edgar Elhott, of Breed Elliott and

Marrison, Chicago, Ogden B. Hammand, New York City, Allen T. West, of G. H. Walker and Company, St. Louis The New York Trust Company has been named as despository for the committee and Hornblower Miller, Porter and Earle as counsel.

Deposit agreement is in course of preparation and NEW YORK TIME MONEY DULL.

New York, January 29,- Time money dull, - Rates

for seven and eight months, and 4 to 412 per cent.

NEW YORK STOCKS

/Furnished	by Jen	ks. Gwym	ne & Co.)	
	Open.	High	Low.	2 p.m.	
Amal. Cop. x-d			5204	5274	
Am. B. Sug			36	364	
Am Can			27 %	2794	
Am Car F		16 16	4114	14.15	
Am Loco		25	24	24	
Am Smelt		$61 J_2$	60%	60%	
Am T. & T		1207_8	120	120	
Anaconda	2679	27	26%	26%	
A. T. & S. F., xd.		9.5	941/8	9414	
Balt, & Ohio		7376	7232	7284	
Beth. Steel		1958	4.8	49	
Brooklyn R. T.	871/2	5712	87	873%	
Can Pacific	163	163	17	157	
Cen Leather	3418	25	2324	24	
Ches. Ohio	4.5	45	423,	43%	
C. M. St. P. xd		90	88	88	
Chine Copper		37 14	3614	3644	
Cons. Gas	119	1191/2	119	:1936	
Erie	2318	230%	22:3	2214	
Gen. Electric	1431_	1431/2	143	: 43	
Gt. Northern, pfd	115	1151/2	11304	1984	
III. Central	198				
Inter-Met	1234	1214	11.7%	1130	
Inter-Met., pfd	534	5398	5214	5234	
Lehigh Valley	136	137	135	135 %	
Miami Cop	1854	1878	181/2	185.	
Mo. Pac	1278	1278	1114	1133	
Nev. Cons	1234				
New York Cen	91 .	91	89 12	\$915	
N.Y., N.H., H	531/8	531g	49	49	
Nor. & W	102%				
Nor. Pac	1041/2	10514	103%	103%	
Penn. R. R	1071/2	107 1/2	106 1/2	1066	
Ray. Cons	17%	1734	1678	1676	
Rep. Steel	19 7/8	20	191/2	191/2	
Reading	14734	14898	146	146	
Rock Island	7/8				
Southern Pacific.	85 1/8	8578	841/4	8414	
Southern Ry	1714	17%	1734	1734	
Twin City	991/4			1174	
inion Pacific	120%	120%	1185%	119	
S. Rubber	56	58	56	57	
. S. Steel		4056	40	40	
. S. Steel, pfd	104	1041/4	10314	103%	
tah Copper	541/2			5284	

TOBACCO PRODUCTS ON CURB.

New York, January 29.-Tobacco Products contin-1,478,000 ued the feature on the Curb market.

2 p.m. Equiv. Changes. Do., new 19
Southern Pacific 87 84½ Off ½ Penna, 4½'s 105

111, 11 Off ½ Film 47 Off 14 Film 4*
Kefly Springfield 190

GERMAN EMPEROR IS THE ARCH WAR FIEND

He Alone Aimed to Turn Defensive Germany Into Aggressive Germany

WAR PARTY SUPREME

rmans—Phlegmatic and Home-Loving—Had Their Patriotism Stimulated with "War Talk" and National Ambition.

New York, January 29.—A mighty nation surrounded and besieged, yet still fighting on foreign soil, is baltimore and Ohio. This, it is said, will henceforth the position of Germany to-day. Indeed, with Austria, one hundred million Germans are fighting a detribution of the Consolidation. Contempts of the Consolidation Contempts of the Contempts of the Consolidation Contempts of the Contempts

mans must have dominion on sea as well as land. Al-llances most first be cemented with Austria and her neighboring states. Italy must be dragged into a tri-

An Aggressive Germany

Now the central point in the study of Germany un- many, and why she cannot win this war.

ger of Germany must be pointed out. The greatness promptly and patriotically taken by her people and rightfulness of her ambitions in the world must

But international bankers inform me that

The Germaths are nothing if not logical and scientific. They must therefore find a reason in philoso-tific. They must therefore find a reason in philoso-tific their gold for paper. It is not only patriotism but ber, or all combined, might not force Germany to sue and the Caribou, Cobalt, and Drummond Fraction this country has been recorded is 20,000, while it are quite idle. The Crown Reserve has also laid off estimated that there are in addition a further 11.50 are quite idle. tific. They must therefore find a reason in philosophy and in the facts of history for their national program. Those who found these reasons and logically set them forth, were halled as the great philosophers and educators of Germany. The logic was simple. It was that fall history and all progress had been made by war; that peace-loving races decayed, and finally perished and their places were rightfully taken by the younger, braver, sturdier, and hardier, fighting races.

The Human Sacrifice.

What I give final verdict on is the tremendous bear as good, fully as for the process of the war the Germany. I do say from good sources, that in the regulates all prices; and besides, the government younger, braver, sturdier, and hardier, fighting races.

To my astonishment, I learned that the wedding of the subsidiary companies of the rate of 5,000 that arrangement one million, seven hundred thousand, while Austrian and solution of affairs will beer, or all combined, might not love decayed. Some men.

What I give final verdict on is the tremendous bear as good, fully as shuman sacrifice that is exhausting both Austria and convenient, buying just as much, as the government first twenty weeks of the war the Germany. I do say from good sources, that in the regulates all prices; and besides, the government younger, braver, sturdier, and hardier, fighting races.

To my astonishment, I learned that the wedding of the subsidiary companies of the rate of 5,000 that arrangement for the combined met cannot a some men.

It is expected that this quiet condition of affairs will the middle of April.

It is, not one men.

What I give final verdict on is the tremendous bear as good, fully as the work of the will the middle of April.

It is, not one men.

Belgian men of r.

What I give final verdict on is the tremendous the termendous some men.

What I give final verdict on is the tremendous and their places of the tremendous some men.

It is expected that this quiet condition of affairs will be for peace.

What I give final verdict on

HOCKEFELLER PURCHASES

Reported Considerable Consolidated Coal Productio Will be Diverted From B. & O. to Western Maryland.

New York, January 29 .- Circumstantial reports are in circulation that John D. Rockefeller has purchased an interest in Consoldiation Coal Company. This interest is believed in some quarters to be of sufficient proportions to enable 26 Broadway to influence routing of Consolidation Coal Company's tonnage.

It is reported considerable of Consolidation Coal's in Maryland will be diverted from Baltimore and Ohio and traffic turned over to Western Maryland.

Practically all of the Maryland production of Con-Fifteenth article in a series on "The Audacious War." solidation Coal Company can be thus diverted By C. W. Barron, President of the Wall Street Western Maryland. Last year this amounted to be tween 2,000,000 and 3,000,000 tons. Cumberland and (Exclusive Leased Wire to the Journal of Commerce.) Pennsylvania Ruilroad owned by the Cor

fensive warfare against the outside world. Should she triumph, it would mean not alone a European conquest, but a world-conquest. Her defeat within a reasonable time does not make the defeat within a line extensions or by making traffic arrangements. quest, but a world-conquest. Her detent within a line extensions of a more distinction of reasonable time does not mean her destruction of with railroads already serving these other fields.

Consolidation Coal Company also produces between ed during the whole year.

Smaller profits were shown by the Jonquiere Pulp and Paper Co., the mill having been to the to time. Many improvements had been made to the will to will cover the opening of new coal deposits in West, and course that increases the feeling of power; the will to will cover the opening of new coal deposits in West, and column and between 1.

Decrease of \$31,552,185 as Compared with 1913 fell entirely in war

with 1913 fell entirely in war

ed during the whole year.

Smaller profits were shown by the Jonquiere Pulp and Paper Co., the mill having been closed from time to time. Many improvements had been made to the mill.

The bond market had been such that the issue of large and course have dear to prevent rather than cure unemployment and to time. Many improvements had been made to the mill.

The bond market had been such that the issue of large and paper Co., the mill having been closed from time to time. Many improvements had been to prevent rather than cure unemployment and Paper Co. the mill having been closed from time to time. Many improvements had been made to the mill.

The bond market had been such that the issue of large and Paper Co. the mill having been closed from time to time. Many improvements had been to prevent rather than cure unemployment and Paper Co. the mill having been closed from time to time. Many improvements had been to prevent rather than cure unemployment and Paper Co. the mill having been closed from time to time. Many improvements had been to prevent rather than cure unemployment and Paper Co. the mill having been closed from time to time. Many improvements had been to prevent rather than cure unemployment and Paper Co. the mill having been closed from time to time. Many improvements had been made to the mill.

The bond market had been such that the issue of the committee all alons, have the most distinguished authorities in the various despite the course of the committee all alons, have the most distinguished authorities in the various despite the course of disamentariment. It means only the destruction at the state of the sta "The weak and debauched must perish, and ern Maryland and undoubtedly secure large additional tonnage. This may be the reason for the reports

which are gaining wide calculation that Western When Kaiser William II, ascended to the throne and Maryland and the Consolidation are to be more closely the "All Highest War Lord," he found him- related in the future. A sharp break with Baltimor of two great Germany; a military and Ohio, however, it not probable since that road Falling Off Expected in 1915 as Considerable Propor- had been very satisfactory. The output had been But wherever the demands of the no arising from the Prussian conquest of holds obligations of C. M. Watson and associates on which more than thirty states account of the purchase of Consolidation Coal stock et unity of military or- in 1906 to the amount of \$3.111.304.

reasons; but never for attack; always to travel from country to country studying the lan1914.

It was expected that France would reguages, thought and customs of all people, west of This change perhaps is not so much due to general But the dictum of Bismarck and the pre-of William II. was "never to seek a con-

commercialism. And that the old feudal idea of a considerable proportion of the exporting at the preGerman unity gave rise to German efficiency and
German thoroughness, and to a demand for a larger
German unity. The whole German-speaking race
must be put together and bound together. Germany
must expand over the seas, in colonial empire, and by
tariffs of her own making. This meant that the German
must be put together are expanded and supported by a war lord has been to sent time is due to the filling of incomplete consent time is due to the filling of incomplete consent time is due to the filling of incomplete conthe idea of Germany since the plot, Bismarck, was
tracted. Little new business is being contracted for
The European sales, which were particularly gratithe idea of Germany since the plot, Bismarck, was
tracted. The Luropean sales, which were particularly gratithe idea of Germany since the plot, Bismarck, was
tracted expanded and supported by a war lord has been is due to the filling of incomplete consent time is due to the filling of incomplete conthe idea of Germany since the plot, Bismarck, was
tracted. The Luropean sales, which were particularly gratithe idea of Germany since the plot, Bismarck, was
tracted. The Luropean with 14.6 per cent, as
compared with 14.6 per cent, in 1913 and 10.8 in 1912.
The chief sufferior.
The worker at the moment, however, a
traction.
The European sales, which were particularly gratithe idea of Germany since the plot, Bismarck, was
tracted.
The Luropean with 14.6 per cent, in 1913 and 10.8 in 1912.
The chief sufferior.
The Uropean with 14.6 per cent, in 1913 and 10.8 in 1912.
The chief sufferior.
The Uropean with 14.6 per cent, in 1913 continued to increase during the first
the idea of Germany since the plot, Bismarck, was
tracted.
The Uropean with 14.6 per cent, in 1913 and 10.8 in 1912.
The chief sufferior.
The Uropean with 14.6 per cent, in 1913 and 10.8 in 1912.
The chief sufferior.
The Uropean with 14.6 per cent, in 1913 and 10.8 in 1912.
The ch

der the present Kaiser is the naval program for over- To-day seven nations are at war with Germany, ping. nest, which was originated entirely by Kai- and only the resources of two. Servia and France

Germany has decreed that all the must come into the treasury, and that the people peace restores normal conditions.

applied to war,—not the necessity for defence but the offered 30 cents a pound for any copper they can de- Geneva are under pledge and mutual government To destroy Germany would be a world loss." The



MR. W. E. RUNDLE, Ceneral Manager, National Trust Co.

GERMAN TRADE WITH U.S. WAS ANNIHILATED

Period

LITTLE NEW BUSINESS

tion of Present Exporting Due to Filling of

ommercial builfs, railroad transportation and al finance, and an industrial Germany forging of a cunning propaganda for a world conquest; that United States in the year 1914, according to statistics earnings. The output for the year was practically all the Road Board have arranged to make grants In the commercialism of the earth at a pace of the current year of the current year were to give base for military operations.

The railways did not flow to the ocean may been excluded from the war councils. I asked year. The railways did not flow to the ocean may been excluded from the war councils. I asked year. That this decrease falls entirely within the previous of the difference were the previous of the difference with the dispersance of the difference within the previous of the difference with the dispersance of the difference of the difference with the dispersance of the difference with the dispersance of the difference with the dispersance of the difference of the difference with the dispersance of the dispersance of the difference with the The railways did not flow to the ocean many been excluded from the war continued. The railways did not flow to the ocean many been excluded from the war continued from the war continu

This change perhaps is not so much due to general vive and again seek to try issues with Germany. In this she might possibly be assisted by Russia. Hence, the German plans were for defence against those two countries. But the dictum of Bismarck and the presence of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William II. was "rever to seek a construction of William III. was "rever to seek a construction of William II. was "rever to seek a construction of william II. was "rever to seek a construction of william II. was "rever to seek a construction of william II. was "rever to seek a construction of the prohibition on the export of construction of the prohibition on the export of and business men to have no say in Berlin as to articles of military value. Hides and leather alone the depression as to the prohibition on the export of and business men to have no say in Berlin as to articles of military value. Hides and leather alone the depression of the prohibition on the export of and business men to have no say in Berlin as to articles of military value. Hides and leather alone the depression as to the prohibition on the export of and business men to the prohibition on the export of and business men to the prohibition on the export of and business men to have no say in Berlin as to articles of military value. Hides and leather alone that of a countries are the derman bankers and business men to the prohibition on the export of and business men to the prohibition on the export of and business men to the prohibition on the export of and business men to the depression as to the prohibition on the export of and business men to th

The freight rates for exports, owing to the necesthe stablishment of work rooms and mea thates. Italy must be dragged into a triand the small Balkan states must be

What Confronts Germany.

Sity of finding return cargoes for American cotton According to the list of the small Balkan states must be

New York, January 29.—Illinois Central Railroad the establishment of work rooms and mea the training of women and girls and for expectations. According to the list of the small balkan states must be tied up with Austria, that through an alliance with Turkey, Germany might reach not only the Meditercean but the waters of the Pacific. This must hap-tical weaknesses of Russia, Great Brutain, and France, yearly demand of 2,000,000 bales. This indicates that The proceeds are to be used in part to re-imburse The proceeds are to be used in part to re-imburse that the company for improvements already completed and requisite and proper nourishment for themselves at only remains to show the relative weaknesses of Gergets older. The opportunity recently afforded to immany, and why she cannot win this war.

The opportunity recently afforded to immany, and why she cannot win this war.

There are \$19,850,000 of these bonds already out-

American trade with Germany, however is still suf-William II. It was he and no other who aimed have been strained. Other nations are preparing to fering from several incomprehensible difficulties. American agents find it hard to understand why they New York, January 29.—A conference is scheduled ber of Belgians in this country is uncertain until the to turn defensive Germany into aggressive Germany. Austria, and Tarkey.

The allies can reach round the world for men, war tire naval_program.

Such a plan must take cunning and strategy covering years. It must proclaim peace to the world but supplies. She must manufacture and be self-sus-Several meetings have already been held this week. Asylums Board, which includes Earls Court and Ale but it is understood that negotiations for settlement of an all literature and art, he character and art he character and the British emed in all iterature and art, in education and com-merce, with the individual and the family. The dan-ger of Germany must be pointed out. The created of the war, Germany has bands of German manufacturers, and the British em-these notes have not yet reached the stage that would institution, and 3,677 were looked after by other in-institution, and 3,677 were looked after by other in-institution, and 3,677 were looked after by other in-stitutions. Thus in London alone some 52,695 becau-stitutions. Thus in London alone some 52,695 becauerican copper trade after the war. German manu-But international bankers inform me that every facturers of articles in which copper is largely used. While to the outside world steadily proclaiming the principles of war into every avenue of German thought and philosophy.

donar of this and fifty per cent, more is gone before under the spur of necessity or influenced by the high January 1, 1915. This is also underted by the experies of the metal, are finding that zine or alloys, pansion of her paper money, and her furious efforts or even steel and cast iron, can be satisfactorily subtomaintain the gold basis under that paper.

The Gold Structure. stituted in a number of cases. It is believed that the shortage at the plants of the Northern Ontario Light parts of the country. The former still lower cost of these materials will induce manufactur- and Power Comp tinue with them, even when the return of been laid off.

Austria have suffered not less than three million
As this is regarded as a life-and-death struggie casualties. Of course, more than half these people the principles of this philosophy; a something entirely apart from the principles of the Christian religion, but an absolutely philosophical, modern pagant.

As this is regarded as a life-and-death struggle casualties. Of course, more than half these people for Germany, the jewellery in the Empire must go are wounded, who may go back to the firing line. But the people look for the dismemberment of Germany, and some look for her destruction, but this is A report regarding the public formany. A report regarding the public formany, and some look for her destruction, but this is troly apart from the principles of the Christian religion, but an absolutely philosophical, modern paganinto the melting pot.

I can well credit the reports of copper household
individual and national self.—"The Will Power."

Tritischke taught it to the youth of Germany as

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Tritischke taught if to the world's indus
Tritischke taught if to the youth of Germany as

Tritischke taught if to the dead will never

Tritischke taught if the beek; and many vitall

Germany cannot manufacture ammunition at the or defensively, her retreat must begin by next sumrate she has been firing it, and she has got to fire it mer. Then the world will be increasingly interested the art and industry of republican France and the fin the terms of peace.

Great interest is taken in the matter by the fine the art and industry of republican France and the fine the terms of peace.

Great interest is taken in the matter by the fine the art and industry of republican France and the fine the terms of peace. The War Party Supreme.

The War Party Supreme.

faster yet in her defence.

Still, the scarcity of gold, copper, gasolene, or rub
Bullour, the English statesman, says privately: "I

PRICE BROS, ANNUAL-SIR

Conditions of Past Year and Tells of Many Difficulties Which Beset Companies-

Quebec, January 29 .- The annual report of Price Brothers & Co., Limited, details of which have already been made public, and which shows the concern to be in a good position, was presented to shareholders as the annual meeting yesterday afternoon, at the con-

Sir William Price, president, made some remarks egarding the company, before moving the adoption of Queen's Fund is Coping With Cases-59,695 Belgian the report. Regarding lumbering operations he stated that owing to depression in the United States and Canada, the firm had not sold as much as had been nticipated, and that owing to the scarcity of tonnage in the late autumn, it had been practically impossible able quantity of it to winter in the yards. Payments for their stocks were only due this month (January), tress arising out of the for their stocks were only due this month (January), final result was fair.

on account of the unfavorable market, the Price-forrit Pulp and Paper Company's mill had been clos-d during the whole year.

\$600,000 bonds of the Shipshaw Power Company had principal spending departments of the Go not yet been disposed of. It was pleasing to note said Sir William, that the estimated profit of \$67,000 ment contracts evenly through the industrial from this source had been fully realized.

gradually increased to practicaly full capacity, and market were to be proving inadequate, the Incomplete Contracts.

Incomplete Contracts.

Costs so decreased that the company could now fairly claim to make paper cheaply. The president was confident that the coming year would show increased to practically and were successful in taking measures to expect the successful in taking

H. E. Price, and A. T. Price; secretary, H. E. Price.

ditions in general business during the past year, the cases of distress among the purely civilian pe

M. RUMELY COMPANY.

Colait, Ont., January 29 .- Owing to the power free travelling passes to temporary homes

offered 30 cents a pound for any copper they can deposite to war,—not the necessity of defence but the justice and the righteousness of aggressive warfare, the Emperor and his court halied these teachings with great acclaim. Chamberlain, an Englishman, principle a book to show that all good things were German; that the great Italian art workers were German; that the great Italian art workers were German; that the great Italian art workers were forman; that the great Italian art workers were forman; but this greatness in world leadership must be learned for Germany. Bad not all poets given him the German countenance and complexion, even light hair and blue eyes? The German Emperor bought at language their carburetors over to indust hear and but eyes? The German Emperor bought at language their carburetors over to indust the bar of blooks and the second of the sum of the world of the sum of the competing the control of the competing of the competing the standard of the competing of the competing the control of the competing of th

mans, outside of Prussia, being a phiesmatic, homemans, outside of P

UNEMPLOYMENT IS **NOW BELOW NORMAL**

British Government Committee Reports Only \$791,330 Used to Relieve Civil Distress

WOMEN CHIEF SUFFERS

Refugees in London Are Guests of Public Authorities.

(By W. E. Dowding.)

London, Eng., January 12 (by mail) .- The Govern-Great Britain. American buyers shipped their lum- ment Committee organized by the President of the ber very slowly during the year, and left a consider- Local Government Board to relieve and prevent distress arising out of the war, has just presented its and this explained the large amount of "accounts re-ceivable," and the increase in the interest account is composed of for the most part Ministers and a divable," and the increase in the interest account is composed of for the most part Ministers and ex-bor water conditions had made driving bad, but the Ministers drawn from both sides of the House. Sub-

Last years' operations at the Kenogami Paper Mills amount of labor could be employed.

extent of \$2,250,000 in aid of schemes involve

labor has taken place, whilst actual unemployment been not only very much less serious than w

As a matter of fact, up to the present time it would no more be allowed expression of opinion in the functional with the Russian Bear."

As Germany developed in industry, the military corrected relatively; bankers, merchants, shippers, and traders came to the front. Railways bent the traffic of the country to the sea, and harbors and ports of commerce grew with rapid strides.

"What a wonderful business man is the Germany all over the earth by the earth by the earth by the spiked helmet and the rattle of his swerd, but never war seeks he." The world may now revise its opinion.

German commerce, German tariffs, and German family now revise its opinion.

German quity says the to German efficiency and commercialism. And that the round has been expected, however, in 1915, as good of the preferred dividends, the balance for titale expanded and supported by a war lord has been expected, however, in 1915, as good of the preferred dividends, the balance for titale expanded and supported by a war lord has been for the filling of incomplete consumptions. The solution of the spike of the country of the services of the size of the country of the spike the fine of trade showed surprising activity, or personal that the supply of raw cotton was interrupted of the business of government."

The world may now see that the business of Government."

The world may now see that the business of Government."

The world may now see that the business of Government."

The world may now see that the business of government."

The world may now see that the business of government."

The world may now see that the business of government."

The world may now see that the business of government."

The world may now see that the business of government."

The world may now see that the business of trade showed surprising activity, or official space. Affine deutring the past year, the follows the fund and the exported detection machinery supplies suffered generally, but certain other lines of trade showed surprising activity, or 17.768, compared with \$1,372.273 in 1913. an increase of \$239,49

mendation of the committee in aid of schemes

Special attention has been given to applicate relief from expecting and nursing mothers, and their infants. The suggestion has also been n standing, out of total authorized issue of \$120,000,000.

employment of distressed girls and women as house hold or sickroom helps.

Perhaps the most interesting section of the repor is that dealing with war refugees. The total num-It is expected that details will be arranged some the guests of the public authorities.

Many Belgian refugees (their number is 20,000) have remained at Folkestone, tion up to December 20th some 50,000 had any, about 300 men in the camp have the coast pathetically hoping for an early turning to their homes in Belgium the time is not yet.

Belgian men of military age, 50 per cent. of them

the number of refugees in England will increase the rate of 5,000 a week. This is due to the perished and their places were rightfully taken by the younger, braver, sturdier, and harder, fighting races.
"Let your superiority be an acceptance of harding are taken and iron ones supplied—badges of shappiness? The feeling that power increases, that resistance is being oversome." Nietzche thu sstalked

Mass. Gas Earnings.

The combined net carnings available for dividend of the subsidiary companies of the subsidiary compa ountry realizes her obligations to little Belgi

the end England would be found the best friend or fixed by the Hydro-Electric Commissioner, but the

democracy of English speech, thought and govern, city, the difference will have to be made up by taxe

anufacturers of Military Necessities are Rushed and Output is Tremendous --- ther Business Better

CONFIDENT OF FUTURE

bething Materials for Civilian Wear, However, Will be Both Sparce and Dear-Home Demand Becoming Quite Normal Again,

OL. XXIX. No. 223

HIKI BOOM SHOWS

NO SIGNS OF ABATING

(Special to The Journal of Commerce.)

January 10.—(By mail.)-Manufacturers rugs, and blankets are fully emich will require several weeks for is expected that fresh contracts e scale as soon as the work as been a wonderful outthe requirements of the alurgent as they were a ere are fairly good prospects eral home trade. There delothing to apply them task of turning out uni

better request for fabric cturers as to the future o ared by the important ex-process or shortly to be Developey. Within the next rent additions made to : machinery of both towns.

cir ordinary business, the

The khaki boom i more, it shows no signs of ther increasing, and th ideering more and corking machinery. These welcome during months, and in the first mollen merchants and ing repaidly restored. as, and merchants ar can take orders for in anything like rearers are becoming difa advances this diffiever owing to the increase now freely admitted by r a long period of hostilidemands are likely to increase d

it is certain that co'thcivilian wear will be I !!i eming spring and sum all have to pay more for their u an excellent sign of returning ises should be anx to a very low cbb. In spite it is expected that site up to the normal durnd there is no reason to take the fact that with the notn trade all our great indus-Meanwhile the maet pitch of pressure f skilled labor and raw ma-

TEH AMERICAN TOBACCO CO.

WILL WITHDRAW FROM GERMANY. The British-American Toup its interests in Germany. the full report of proceedings be

c. said, relative to the Gerwhere we had considin of shareholders in Gerthe financial year, with congranted a power of at-C rmany, in whom we have as, with the approval of the red into and completed netransfer of our interests in Ger-

> JUTE WAS QUIET. quiet and nomin- Shir ornis for good firsts. The recent Corr

effect of checking the buying Oats circles are inclined to hold off, ant arrivals have been good. COPPER AT LONDON ary 29.—Spot copper £63 5s, up 7s 6d; Ne tures, £63 128 6d, up 5s., Electrolytic £67 15s, up citru see, 1.93 128 90, up 98., Electronytic 2.97 198, up £3 state
Spot in £172, up £4. Futures £170 108, up £3 state
Straits £172, up £4. Lead £18 78 6d, unsome

Spelter £37, up £2.

THE HOP MARKET w York, January 29.— The demand for hops on bolding for firm prices for the remaining stocks, the waterville Hop Reporter, fing for firm prices for the remaining stocks, sate conditions, the Waterville Hop Reporter, sat a few sales have taken place among the holders of medium grade hops at from 10 to 15 cents, according to quality, but no large

ork market, and an advance is usually obtainates, 1914-Prime to choice, 20 to 25; demium to fominal. Old, olds, 7 to 8.

15:14-Prime to choice, 13 to 14; medium holds hen is \$ to 10, Old, olds 7 to 8. an, 1914-36 to 40.



GENERAL SALES OFFICE MONTACAL

tions below are between dealers in the arket, and an advance is usually obtain. Cal

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egg. 20, 196 = the ch be call

Chie ing in Cons loss or ing sha

HAKI BOOM SHOWS

are Rushed and Output is Tremen-

dous --- ther Business Better

VOL. XXIX. No. 223

nment Committee Reports 1,330 Used to Relieve Civil Distress

Coping With Cases—59,695 Belgian in London Are Guests of Public Authorities.

organized by the President of the

Board to relieve and prevent dis-

of the war, has just presented its

soard, as Chairman, the Committee

r the most part Ministers and ex-rom both sides of the House, Sub-

een appointed to deal with special icts and they are representative of

shed authorities in the various de

ect of the committee all along has

ther than cure unemployment orts in the beginning were spec-

departments of the Gov o ensure the spreading of Govern-

ould be employed.

securing the co-operation of a

nly through the industrial distri-

he demands of the normal late

proving inadequate, the committee

taking measures to expedite the

thorities concerned. For example,

ve arranged to make grants to il

of the committee with a

g departments, namely, the cularly successful. The net res

much less serious than was

ce, whilst actual unemployment has

act, up to the present time it has

Relief Fund for the assistance of ong the purely civilian populat

o \$20,000,000, only \$791,330 s aned for civil distress.

of employment and training. Mor

troubles and difficulties of me

ments than to any industrial cor

and a special fund has been in fajesty the Queen for the purpose

mmittee in aid of schemes of

en and girls and for exper

has been given to applications for and nursing mothers, and care

nourishment for themselves and suggestion has also been made

be organized for the training and

essed girls and women as house-

interesting section of the report war refugees. The total num-his country is uncertain until the

are completed. Up to the end

the control of the Metropolitan ch includes Earls Court and Alex-

were cared for by the Guardians

7 were looked after by other h

agees (their number is estimate

ined at Folkestone, and in a

to temporary homes in

r 20th some 50,000 had receive

The former still remai

en recorded is 20,000, while it is are in addition a further 11.50

gees in England will increase

week. This is due to the fa nave been made with the Dub

g the public health work of the

nd it is comforting to learn tha cases of serious disease, par nong the troops in training. Wh

itary age, 50 per cent.

gradual transference and. This migration the intolerable strain

ome sensibly diminished r obligations to little ulfill them.

the arrangements for the

ary conditions were cal

able circumstances, the figure

January 29 .- Arbitration pro

here to determine the price to

r the distribution plant of t

nd Power Company. The city ha into court \$100,000, the price af

Electric Commissioner, but the

ken in the matter by the publi

finding being unfavorable to the

ill have to be made up by taxa-

ger sum.

lic authorities.

colors, but these were of

distress among them. d into the National Relief Fund le from the latter, on the recom-

N CHIEF SUFFERS

CONFIDENT OF FUTURE

sching Materials for Civilian Wear, However, Will be Both Scarce and Dear-Home Demand Becoming Quite Normal Again,

scial to The Journal of Commerce.)

re scale as soon as the work here has been a wonderful outthat the requirements of the alnot so urgent as they were a that there are fairly good prospects he general home trade. There willian clothing to apply themned task of turning out uniheir ordinary business, the better request for fabrics

facturers as to the future of machinery of both towns.

e tamandeering more and -verking machinery. These LIVERPOOL COTTON OPENED aronchs, and in the first millen merchants and ing repaidly restored ion us, and merchants a fery in anything like rea a advances this diffi n ever owing to the increas for a long period of hostilidemands are likely to increase dlings 5.32d.; middlings 5.02d.; low middlings 4.57d., good ordinary 4.19d.; ordinary 3.74d.

is an excellent sign of returning blied to the Canadian army.

These army boots are to be heavier and more subit is expected that uite up to the normal durand there is no reason to take Meanwhile the maet pitch of pressure of skilled labor and raw mas branch is very quiet.

WILL WITHDRAW FROM GERMANY.

The British-American Towhere we had considthe form of shareholders in Ger-

of the financial year, with conretary granted a power of at-in C rmany, in whom we have ste steady, up 5½ to 1 points.

Aug., 4.95½; Oct.-Nov., 5.06; Jan.-Feb., 5.10½. transfer of our interests in Ger-

JUTE WAS QUIET.

29 -Jute was quiet and nomin-12 cents for good firsts. The recent he effect of checking the buying il circles are inclined to hold off, ent arrivals have been good.

COPPER AT LONDON

THE HOP MARKET

ns have taken place.

HEN LAYS THE 3000TH EGG, VIII To Prime to choice, 20 to 25; demium to OWNER CALLS HE ninal. Old, olds, 7 to 8.

ns, 1914—35 to 38

8 to 10, Old, olds 7 to 8. n, 1914-36 to 40.

regarded as extremely gratifying EGARDING PURCHASE OF



HEWSON PURE WOOL TEXTILES, LTD. IS LILELY TO BE RE-URGANIZED

NO SIGNS OF ABATING Halifax, N.S., January 29.—The meeting of share Textiles, Limited, was held to receive the report of anufacturers of Military Necessities the joint committee of the Amherst town council and

This report showed that \$200,000 of the bonds, equal to 60 per cent. of the whole issue, has signed the agreement for the re-organization of the company. A resolution was passed that a meeting of the bondholders who had signed be held at Amherst on February 11th to take steps if possible to make the

agreement effective. The issue of bonds amounts to \$350,000. They are not registered and some \$75,000 are in the hands of unknown holders, leaving only \$75,000 of the known holders who have not signed.

January 10.—(By mail.)—Manufacturers 75 per cent. of the bondholders will have executed 75 per cent. of the bondholders will have executed the agreement. In that case capital will be forthered in a big expected that fresh contracts.

		SUGAR MA	ARKET STE	ADY.	
New steady.	York,	January	29.—Sugar	market	. open
March				Bid.	Aske
Annil				3.18	3.

125	Bid.	Aske
March	 . 3.18	3.2
		3.8
May	 . 3 36	3.3
June	 . 3.40	3.4
July	 . 3.47	3.4
August	 3.50	3.5
September	 . 3.57	3.5
October	 3.59	
December	 3.51	

SPELTER AT LONDON.

more, it shows no signs of rather increasing, and the New York parity.

London, January 29.— Sellers of spelter are asking \mathfrak{L} 38. This is equal to almost \$4 cents or 7.90 cents New York parity.

FIRM BUT GREW UNSETTLED. The

Liverpool, January 29.-Futures of cotton opened

	May	-June.	July-Aug.	OctNov.	JanFeb
Close	4.	81 1/2	4.8812	4.99	5.03
Due				5.03	
Open	4.	871/2	4.94	5.05	5.0814
At 12.3	0 p.m.	spots	were quiet	prices st	endy with
middling	s at 5.	02d.	Receipts w	ere 16 293	Indian Inc

HIGHER PRICES FOR BOOTS.

maks, which, of course, have stantial than those made for the first contingent, fo very low cbb. In spite which only \$3.85 per pair was allowed.

COFFEE MARKET UNCHANGED.

and there is no reason to take
of the fact that with the not-Santos market unchanged, stock 1.977,000 bags egainst 2,051,000 last year. gainst 2,051,000 last year.

Port receipts 50,000 bags against 3,000 in 1914; intrack, and in a jobbing we to 70c per bag ex store.

erior receipts 71,000 bags, against 41,000. Rio exchange on London declined 5-32 to 13 21-32d.

SECURED BEET SUGAR SEED.

Washington, Jan. 29. One hundred and fifteen thousand bags of beet sugar seed, worth \$635,000 in CONGRESSMEN SHOW CURIOSITY OVER TABLIBLE ON HOUSE IS gold, have been bought for American growers that the American crop may not suffer by the war.

called at the White House yesterday to thank President Wilson for the co-operation of the Government through the State and Agricultural departments.

LIVERPOOL CORN STEADY. pool, January 29.— Cotton futures closed distance of nervousness as he asked: up 6½ to 7 points. May-June, 4.88; July. "Say, Doc, will it stuff burn if y

ARGENTINE WHEAT SHIPMENTS.

Shipments of whe	at			Bushels. 1,027,000
Corn				9 916 000
Oats	visible	increased	752,000	2,150,000 bushels.

January 29.—Spot copper £63 5s, up 7s 6d; £63 12s 6d, up 5s, Electrolytic £67 15s, up £15 172, up £4. Futures £170 10s, up £3 ais £172, up £4. Lead £18 7s 6d, un-Spelter £37, up £2.

CITRUS CROP SMALLER.

New York, January 29.— Estimates of California's citrusf ruit crops for 1915, as given out at Riverside, state that both the orange and lemon crops will be somewhat lighter than those of 1914, and that their spelter £37, up £2. combined value will range from \$16,000,000 to \$20,000.

CONDITION OF STEEL INDUSTRY.

York, January 29.— The demand for hops on diding for firm prices for the remaining stocks.

Sate conditions, the Waterville Hop Reporter, conditions, the Waterville Hop Reporter, a few sales have taken place among the idens of medium grade hops at from 10 cents, according to quality, but no large is have taken place. tations below are between dealers in the market, and an advance is usually obtainselers to brewers:

OWNER CALLS HER "OLD RELIABLE." Caldwell, N.J., January 29.—Miss Elsie Dobbins, of this town, is the owner of a hen which she believes 1914—Prime to choice, 13 to 14; medium holds the world's championship for industry. The hen is 14 years old and yesterday she laid her 3,000th

The hen, a Plymouth Rock, was hatched on June 20, 1901, the third birthday of Miss Dobbins, to whon, the chick was presented. A record of every egg the hen has laid has been kept. The hen has come to be called Old Reliable.

CHICAGO WHEAT FIRM.

Chicago, January 29.—Wheat was firm at the opening in response to advances from 2 to 4 cents abroad.

City slaughter spreads

Native steers, selected, 60 or over

Do., branded Considerable liquidation developed, and some stop The market was very active, and feverish, fluctuating sharply.

Corn eased off with wheat.



HON. N. CURRY. ident Canadian Car & Foundry Company, who re- Boston, January 29. ports orders for cars from France and Russia.

<u>^</u> THE PRODUCE MARKETS

The troducers rewards to the transfer of the troducers of the transfer of the The butter market here was not changed, but the was recently incor feeling is firmer. There is a good demand passing dent, and Oliver S. 1

2	ind local account.	Ţ.
	Finest September creamery 3se to 30 4c	l
	creamery 29c to 2914c	
	Seconds 28 bec to 2834e	
	atamitoba dairy 24c to 25c	
	Western dairy	
	The tone of the Livermood public U	

for Canadian cheese of 1s per cwt., quoting white and for Canadian cheese of 1s per cwt., quoting winter and colored at 86s, which is the highest point it has reached for many years past. The local market is quiet

New York, January with no new efatures to note.

		1 (0.00000000000000000000000000000000000	
	The Associated Spinish and Control of the Control o	lu.	Bid.
t	western, white 164c to 164c	March	6.10
t	western, colored 1614c to 1614c	May	6.20
1	e is a good demand for eggs and the market	September	7.47
ı.l	te is a good demand for eggs and the market by active with a good seasonable trade doing.	December	7.65
ie	es of strictly fresh eggs are more plentiful for	Profession and Company of the Compan	
	there is a good demand	BAWAI CO. mm	

	Stri	CU	y II	esh	sto	ck	8						٠		٠.	٠			,		0.4	4	le	to	43c
١	Sele	cte	d c	old	stor	ag	e																		34c
į	No.	1 (old	sto	rage	0.0			٠																30c
į	7.0	-	cold	st	orag	e	٠.			٠.													Se	to	260
į							-	_	-		-	_	-	-											
1	In	be	eans	th	e fe	eli	ng	ŗ	i	3	f	ir	n	i	u	111	d	e	ľ	ä		fai	re	ng	uiry
	for s	up	plie	s, o	f wh	ic	h	tl	he	,	O.	ff	er	-1	n	g s	4	а	re	,	81	mn	11 6	m i	unat

A steady trade continues to be done in all lines of held at \$5.50 to \$5. at the coming spring and sunafill have to pay more for their
tail have to pay more for their

k/:	of the market remains firm.		
	Turkeys, fresh killed, per lb 18c	to	20c
b.	Turkeys, frozen, per lb 17c	to	190
01	Chickens, per lb 12c	to	15c
	Ducks, per lb 12c	to	140
	Fowl, per lb		120
	Coord ner th		124
d.	There is no improvement in the demand for	ne	to-
	toes, of which supplies on spot are fairly large	0	but
E S	the tone of the market remains about steady, wi	th	car
	iots of Green Mountains quoted at 521/2c per 1	on or	ov
1 -	track, and in a jobbing way sales were made	at	65c
	to The tree bears and the		

Paris, January 28.— Spot wheat opened up 25g Section 2 points from Thursday, at 162.

RADIUM EXHIBIT ON HOUSE FLOOR. Washington, January 29.—When Representative sed by the full report of proceedings beet sugar companies, who bought the seed in Rotterdam, from representatives of the German growers, worth \$11,000 on the floor of the House to-day, fully 39 members crowded about him, and the confusion caused Speaker Clark to banish the noisy and inqui dlive congressmen to the cloak rooms

Among the most inquisitive of those on the floor was Representative Jacoway, of Arkansas, who show

"Say, Doc, will "but stuff burn if you touch it?" Doc Foster assured the Arkansas Democrat that the radium was cold and unresponsive, whereupon Repreentative Jacoway gently stroked the two tobes as New York, January 29.—Argentine weekly cable they lay in a plush lined jewel case. to the Produce Exchange says:

Representative Foster said the r

Representative Foster said the radium had been produced by Dr. Howard Kelly, of Johns Hopkins University, in a Denver laboratory under the supervision of the bureau of mines, being the first product of the Federal Bureau. He added that the prospects of a large output of radium not under "trust" ontrol seemed assured and that the price would surgical operations requiring it.

THE HIDE MARKET

New York, January 29.-The market for common dry hides was quiet, but prices remained firm. Dry saited hides were advanced one cent a pound. No

	changes occurred in wet saited hides.	2
17	Orinoco	321/2
-	Laguayra	
S	Puerto Cabello	v
-	Caracas	
1	Maracaibo	
	Guatemala	31
e	Central America	
	Ecuador	
	Bogota	311/4
	Vera Cruz	
	Tampico	
	Tabasco	
,	Tuxpam	
	Dry Salted Selected:-	
,		
,	Maracaibo	
	Pernambuco	
	Matamoras	
	Wet Salted:	
	Vera Cruz	171/2
	Mexico	181/2
	Santiago	161/2
l	Cienfuegos	161/2
1		

City slaughter spreads

Do. bull, 60 or over

GROWTH OF CO-OPERATIVE DAIRY MOVEMENT IN SASKATCHEWAN The growth of the co-operative movement in Sas-

katchewan is shown by the increase in creameries in that Province. There were only four of these in 1907, with a patronage of 213 and an output of 66,246 lbs. of butter, while in 1914 there were thirteen ies with a patronnge of 3.625 and an output of 1.161,230

The Dairy Branch of the Department of Agriculture of Saskatchewan is holding meetings throughout the Province in respect to the promotion of dairying, for which the C. P. R. is providing specially equipped cars. The Department of Agriculture for Alberta commenced on January 25th, with a series of short course schools of agriculture to facilitate which the C. P. R. provided eight cars.

NEW BOSTON FISH COMPANY

made for the open \$3,000,000 plant in S February 8 has b

ness will begin, although open on the first o The Producers' Fis

It is claimed by one

that consequently the

his vessel's crew

COFFEE MARKET STEADY.

													,	C		,	4	•	(P	ched	21.1	rady: -	
																					Bid		Asked.	
íc	March	10				•	•				×										6.10)	0.18	
	may .			٠.			0.1														6, 234	1	6.36	
	July					 						ı		į,							7.26	1	7.32	1
et	Septem Decemb	be	r	•			į					,					ŵ		,		7.47		7.48	
g.	Decemi)е	r	1.5	4		×	Ŷ								,					7.65		7.66	1
01															-		-	-	-	ii.				(

NAVAL STORE . ARKET

market for naval to that the effect of checking. The retail trade has been somewhat before this business, since the trade (sets that nothing will be week. Remittances and city collections rhow a slight

Savadnas, sammary 22 to recent an equator at a center, were cared for some too. Sales, mose: receipts, 159, supments, none; stocks, her, over 2000,000 safetien at 35,314.

Rosin dull; safes, none; is cepts. Sas; shipments, to reports of the department of a vected, neconding none; stocks, 143,122. Quot. A. B. C. D. \$3,30; F. did results. G. H. \$3,25; I. \$3,30; K. \$3,60; M. \$1,70; N. \$5,30; W. G.

Liverpool, January 29.—Turpentine spirits 378, 9d Liverpool, January Rosin, common 11s, 3d,

Wholesale Trade Shows Bet'er Feeling --- Weather has Improved -- Grains All Stronger and Higher

VISIBLE SUPPLY SMALLER

Retail Trade is Somewhat Better-Remittances #-Collections Show a Slight Improvement Over Last Week-Flour Prices Stronger.

Reporting on Montreal trade, Bradstreet's says:-WILL HAVE STRONG OPPOSITION.

There has been a more optimistic feeling noticeable in the general wholesale trade. Travellers on Inal preparations are being of a new wholesale fish market forced in competition with the fishers. The weather conditions show a vast improvement, as do also the country reads. The heavy h Boston.

It as the date on which busistars the date on which busicapital planned to
the total planned to
the date on which busistars the date of the country roads. The heavy
demand for leather, both for home consumption and
export trade, has caused quite an advance in prices,
both for sole and upper feathers. Hides have also advanced in sympathy with the stronger feeling in the
control of the date on which busistars the date on which busistars the date on which busistars the date on which business the demand for leather, both for home consumption and
export trade, has caused quite an advance in prices,
but for sole and upper feathers. Hides have also advanced in sympathy with the stronger feeling in the
control of the date of the country roads.

This week's cattle market spend with a firmer

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The date of the date of the country roads.

The heavy
demand for leather both for home consumption and
export trade, has caused quite an advance in prices.

This week's cattle market spend with a firmer

This week's cattle market spend with a firmer

The date o

This week's cattle market opened with a firmer and, treasurer, of the company that a ma
The which was noticeable in prices—which were alighbly higher.

The kind markets are all already.

sof the company that a masters now coming to Boston much higher this week. The visible supply of wheat in Canada is just about half of what it was a pace and. It is estimated that there is not more than to company. ev million bushels of wheat held in farmers' hands schooner it is said, has in Canada, while only about sty million bushels a share of the company's onto are held, which is about one-third of that of a year ago, which far: has caused considerable ment in the market, which at present is unusually active and excited.

is considerable speculation as to wait lines of mer-chandise will be effected by the new landget, which will be out shortly, and it is felt that come of the acting lines of foodstuffs will be het in order to meet the heavy war expenses. The inergraph the produc-tion of new hald eyes, has caused a telline in press. The lutter and choice markers are Pun, the shortage if supplies of theese here has can on the The heavy tone to the chases in order to meet with their requirement

Common to good strained is batcheries have been supplied from outside source \$3.65 to \$2.79, 14, \$3.60 to \$2.75, 1 \$3.75, K, \$4.00; M, before the fluorious stand \$4.60; N, \$5.70, W, G, \$6.10, W, W, \$6.25, 1 \$4.00; M, before the fluorious stand \$4.60; N, \$5.70, W, G, \$6.10, W, W, \$6.25, 1 \$4.00; M, before the fluorious standard of the fluorious standard

3.65 to \$2.70. H. \$2.95 to \$2.75. I. \$3.75. K. \$4.00; M. before the fine for some \$4.60 N. \$5.70. W. G. \$6.10. W. W. \$6.25.

Sayannath January 22. To recently quiet His cents, were cared for and this cent is even larger a sum of the cents. The property of the cents of the cents.

LIVERPOOL CORN OPENING.

Thursday, 7s 44gd, March 7s algd;

The . . Canadian Fisherman"

Idited by F. WILLIA. I WALLACE

********************* A Monthly Illustrated Journal, Devoted to the Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish **Products**



The Only Magazine Representing This Particular Canadian Industry Which Has An Annual Value Of \$35,000,000.00

The "Canadian Fisherman" is Written for the Fish Trade and the Commercial Fishermen. It is Profusely Illustrated by Unique Photographs, and Specializes in Authoritive Articles from Expert Writers and Special Correspondents in the Fishing Ports.

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num, to any place in Canada and United States

HAPPENINGS IN THE

President Ed. Barrow Says International League Will Not Go Out of Business in 1915

MONTREAL JOCKEY CLUB

"Newsy" Lalonde Has Been Suspended by Canadiens for Lack of Condition—Dunlop Rubber Co. Forms
Athletic Organization.

Sam Lichtenhein, the owner of the Montreal Baseball Club, is assured by President Ed. Barrow that there is not the slightest possibility of the International League going out of business the coming sum-Should Syracuse fail to come in he has two other cities in prospect.

Harry Condon, who is to meet Grover Hayes before day night, arrived in town yesterday afternoon. Condon will continue his training for the bout here, and already looks to be in good condition. Hayes is a Average price of 12 fighter who stands off and boxes, while Condon wins railroads 92.52, up 0.13. his bout through infighting. Two men who fight at opposite styles like this pair should furnish an inter-

The Wanderers, for their crucial game against the The 2,900 employes of the Waltham Watch Co. Torontos in the Queen City to-morrow, wil present will be placed on short time. the same line-up as in their games against the Canand the Shamrocks. Odie Cleghorn will be the first reserve man.

The Montreal Jockey Club, at its annual meeting, reported a satisfactory season in 1914, and is now looking forward to equal success in 1915. Sir H. Montagu Allan, C.V.O., is president, and Hon, J. E. Robidoux. William P. Riggs, and A. E. Ogilvie, M.F.H., vice-

At the meeting of the American League in York next Wednesday the schedule for 1915 will be

The boxing match between Harry Condon and Patsy members of the M. A. A. on Saturday night, has man died at her home in New York of starvation.

tional indoor events at Cleveland under the auspices of the Western Ice Skating Association, by Russell Wheeler and Harry St. Pierre.

Harry Scott, who has been released by the Canadiens, may join the Shamrocks, who are in the city esting up for their encounter with the Canadiens at

The Federals are proposing a new minor league i the east, and fifteen cities are in prospect as members. The League, however, only affords place for eight.

Gunboat Smith peited Levinsky all over the place pital. at New Orleans, in their twenty-round bout. He battered the "Battler" pretty severely and got away with-out a return. Whatever little regard the boxing followers had for Levinsky is now departed.

Canadiens will be without the services of "Newsy Lalonde when they meet the Shamrocks to-morrow night. The star forward has been suspended until le can get into condition. He is said to have given a very poor exhibition on Wednesday

The Ontario Provincial Treasury benefited to th extent of \$42,000 last year in licenses from six race courses in that province of Canada, three in Toront and three outside.

There is some possibility that the Wanderers will secure the services of Donald Smith, who has been of. fered for sale by the Canadiens.

The M. A. A. A. Skating and Toboggan Club is hold ing its annual carnival this evening at the Westmound rink. Mesers. W. Northey, L. H. Boyd and F. M. Learmonth are the judges.

The death of Deputy Chief Stark has removed from Toronto and Canada one of the staunchest supporters of clean amateur sport the country has ben fortua-ate in having. Mr. Stark was a power for all that

The Dunlop Rubber Co. has formed a new amateur athletic club, and has secured the Leslie nurse borhood of 14 acres, for an athletic field. The officers of the new club are-President, Bert Ansell; secretary, E. Jones: treasurer, J. Pole.

Shamrocks have certainly struck the rocky road to

ers, the union men of the city resolved to urge the substitution of coal for gas on all workers, and the for the capital stock.

The management in the management is the legal privilege of calling in and paying in the American market.

Great Brita results have shown a remarkable saving of between 40 through the increased production of coal.

NEILSON CO'S NEW FACTORY

Wodstock, Ont., January 29 .- A complimentary banquet took place last night at Beachville, on the occasion of the opening of a new condensing factory, in honor of the promoters of the enterprise, the Messrs. William and Morden Neilson, of the Neilson Company

FIRE CAUSES \$100,000 DAMAGE.

Newark, N.J., January 29.— The entire Fire Department was called out to a fire in a six storey factory building at St. Francois and Komorn streets.

One man is reported killed. The damage is estimated at \$100,000

GLEANED FROM MANY SOURCES

Austro-German forces in Hungary are said to total A New York Coffee Exchange membership was

The Peruvian House authorized a Government loan

Petrograd reports successes on the right bank of

The Stock Exchange reduces the minimum price fo Lord Scarsdale, the father of Lord Curzon, is seri ously ill in London

Wabash re-organization plan is expected to be an

Daniel G. Reid has resigned as a director of

ers of the Montreal Sporting Club next Tues- James Creelman, American war correspondent. seriously ill in Berlin

Baltimore and Ohio is reported to be planning to

Average price of 12 industrials 76.60, up 0.03; 20

Judge Gary denies that the Steel Corporation

New York Coffee Exchange members petitioned for

Australia is planning rifle reserve of 500,000

An equal suffrage bill was favorably reported

The Metropolitan District Railway of London, seeking authority to issue £300,000 debentures.

With \$12,500 in savings banks, Mrs. Anna Bach-

German effort to capture Bethune is reported to an end.

New York Cotton Exchange, died at Roosevelt hos-

The seven cotton mills of the Fall River Iron Works o., Fall River, Mass., will resume operations on full

Stockholders of the Brier Hill Steel Co., Youngs-

1911 to stay progress of foot-and-mouth disease. Loss market.

ontroller of the Currency.

Wheeling, W. Va., dispatch says negotiations are deposits" which stood at £42,000,000 on August under way for consolidation of La Belle Iron Works had by September 2 reached nearly £134,000,000 and Wheeling Steel & Iron Co., with \$29,000,000 capi- This furnished a ready fund of money available for

French Chamber of Deputies adopted a bill in- the Bank of England provided the acceptors wit creasing by \$200,000,000 issue of treasury bonds. The funds necessary to pay all bills accepted before Aug-Minister of Finance says that war expanditures so ust 4, thus relieving all drawers and endorsers of far have amounted to \$780,000,000.

The annual cross-country run of the Montreal Ski Club will be held to-morrow afternoon. The contest will be in three classes and prizes will be offered for thought to the classes and prizes will be offered for the contest about Paris. They will be of yellow hue with national flag at stern to assist populace in distinguish
In addition to these measures the government un-

JOHNSON ASBESTOS MINES.

A Breakfast in Ceylon

would not bring you a more delicious cup of tea than you may have at your own table by using

France and England. Rates of exchange were really numbers, all of which are hits, all the original songs. many becomes contraband dances, costumes and light effects will be presented. through

vested abroad, of which at least \$4,000,000,000 is in the others. United States. With the breakdown of the exchanges day and Saturday. neither the interest due on this enormous sum, nor ould be remitted to London.

world must wait until exchanges become normal, and Russell, a Montreal boy violinist, who is said to be a Admiralty adheres to its former until the moratoria declared in most countries come to remarkable performer for his age. In addition, Ma an end. But the London accepting houses in the dame Donalda will be heard in several soprano num The M. A. A. A. will be represented at the interna- have failed, five attacks being repulsed by the Allies. meantime had to meet the vast obligation of £300,- bers. The programme follows: The H. C. Frick Company is to immediately fire during that period. This, owing to the circum-990 coke ovens that have been idle a year or more, stances already described, they could not do. Hence | II.—Allegro brillant the government declared a general moratorium re One-shird of the French National 3 months defence lieving them of their obligations for the present. In III.-Jewel Song (Faust) .. One-shird of the French National 8 months useful, addition, as has been said, the government guaranteed the Bank of England against any loss it might sus-Engagements in Galicia are developing on a large tain through discounting bills accepted before August scale and contest for control of Carpathian passes is 3; and finally, the banks were furnished with gov rnment legal tender money to the extent of abou \$270,000,000

The Government Guarantee.

The declaration of the moratorium relieved the situation, but it could not get the wheels of trade The joint-stock banks would not revolving again. buy new bills as long as they could not realize those they held; the dis liabilities in respect to the bills they held or had sold to the Bank of England, and they were not willing t if the whole bill-machinery of London were to stor British trade, as well as that of other countries, w come to a standstill. Grain was piling up to New Powder & Chemical Co. will be held in Philadelphia. York and Montreal: and it was absolutely necessary to get feedstuffs moving to the United Kingdom. It was at this point that the Bank of England and the again be in evidence Total of 101.176 animals were killed up to end of government came to the support of the London mone teed the Bank against any loss which it might incur was \$1.844.528.

through discounting bills accepted before August 4.

An application to organize the First National Bank of Kissimee, Fla., capital \$25,000, was received by the could sell them at once to the Bank of England and year, including caribou, bears, deer, moose, Sports-000,000 francs (\$7,00,000,000). It all be free of all further liability on them. That is to men had fallen off in numbers, owing to the war. Interstate Commerce Commission investigation of financial operations of the Rock Island Co. will be financial operations o mous value of the privilege granted by the govern-The Pittsburgh works of the American Sheet and ment is seen by the fact that the Bank of England Tin Plate Co. at New Kensington, Pa., will resume was besieged every morning for some time by thos who wished to discount their bills business done is reflected in the fact that the "other olidation of La Belle Iron Works had by September 2 reached nearly £134,000,000 investment in government Treasury bill

their liabilities as partner to the bills. The acceptors

ing them from German air machines which are gray dertook 80 per cent, of the war risk in marine insurance. In addition the Bank of England undertook
the purchase of gold deposited in Canada and South
New York, January 29.—Southern Pipe Lines show-Shamrocks have certainly struck the rocky road to Dublin. The name was adopted to bring the team luck, not herd luck.

COAL SUPERSEDES GAS.

Coal superseded December 31st against a surplus of \$471,125 in the year ended December 31st against a surplus of \$543.

Calgary, Alta, January 29.—A saving of 40 to 50 per cent, is effected, according to L. T. English. President of the Alberta Labor Federation, by the burning of coal instead of gas.

Majority of stock at annual meeting of Boston of coal instead of gas.

Southern Pipe Line declares a ditivitiend of \$6 a share, the same as three months ago. The company reports a deficit after dividends of \$471,125 in the year ended December 31st against a surplus of \$543.

Calgary, Alta, January 29.—A saving of 40 to 50 per cent, is effected, according to L. T. English. President of the Alberta Labor Federation, by the burning of coal instead of gas.

Majority of stock at annual meeting of Boston Mutual Life insurance Co., in face of opposition by the management, voted that the company should avail tree, the purchase of gold deposited in Canada and South Africa with the governments of these countries. It proposes then to grant facilities in London against 37 per cent, for 1913 reflects the depression though which the pipe line companies passed during with the sovernments of Cottaw athe movement at the present time is no longer necessary. New York verthange is again normal, owing to the management, voted that the company should avail titself of the legal privilege of calling in and paying of war materials and the declares a ditivitient of the same streements of these countries. It proposes then to grant facilities in London agains this gold. This measure has proved invaluable to While considerable gold was sent from New York to Ottawa the movement at the present moment make a paying out the first three quarters the company was forced to draw on profit and loss for \$471,126, where, in 1913, a balance after dividends of \$471,126, where, in 1913, a balance after dividends of \$47

Great Britain's Finances.

Sir Felix Schuster, at meeting of Union Bank of London, said financial situation is very satisfactory and money so easy that gold reserve may be endangered by position of foreign exchange. Money is so plentiful that another issue of treasury bills would be welcome, he said.

Great Britain has weathered the financial storm as well as any other actually engaged in this war, and has not suffered much more immediate financial to continue the present rate throughout the current year.

Shown so that it seems probable the company will be able to continue the present rate throughout the current year.

So plentiful that another issue of treasury bills would be welcome, he said.

Shown so that it seems probable the company will be current year.

Shown so that it seems probable the company will be able to continue the present rate throughout the current year.

BALTIMORE AND OHIO FINANCING.

New York, January 29.— Bankers in charge of Baltimore and Ohio financing state that reports of a large bond issue at this time are premature as the matter has so far hardly been discussed.

PRINCESS

COMMENCING THURSDAY, JANUARY SUNDAY INCLUDED.

SUNDAY INCLUDED.

SUNDAY INCLUDED. Part is supported by gold on deposit with the Bank of has so far hardly been discussed. honor of the promoters of the enterprise, the Messrs. William and Morden Nellson, of the Nellson Company will of Toronto.

The Great North-Western Telegraph Company will at once piace in force a reduction of fifty cents per message in the rate on cable letters to Havana, Cubs. Such messages are now charged for at the rate of all Guthrie, of West Oxford, filled the building to celebrate the event.

LOWER Oxford Messrs.

The Great North-Western Telegraph Company will at once piace in force a reduction of fifty cents per message in the rate on cable letters to Havana, Cubs. Such messages are now charged for at the rate of ninety-five cents for twelve words, while the charge for all words in excess of twelve lins been reduced to celebrate the event.

Part is supported by gold on deposit with the Bank of England, and part by government securities in which it has been invested. The war loan of \$1,750,000,000 one year 4½ per cent. notes coming due on June 1st, and financing under the new Kingdom have shown that they not only have the The amount of financing will be somewhat between the resources but the resolution to bring the war to a successful conclusion.

The Great North-Western Telegraph Company will it has been invested. The war loan of \$1,750,000,000 one year 4½ per cent. notes coming due on June 1st, and financing under the new Kingdom have shown that they not only have the The amount of financing will be somewhat between the resources but the resolution to bring the war to a successful conclusion.

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The Great North-Western Telegraph Company will at once piace in force a reduction of \$1,750,000,000 one year 4½ per cent. notes coming due on June 1st, and financing

PENNSYLVANIA BARS CATTLE.

Thetford Mines, Que., January 29.—After having been closed down for some time the Johnson Asbestos Mines have again opened. Several hundred men con-Harrisburg, Pa., January 29.-No more cattle from

NEWS OF THE PLAYHOUSES

"THE SPOILERS"-PRINCESS. It is a very difficult thing to describe in pictoria

narrative.

Dramatic artists in the States and Canada, seem to have got over, to a certain extent, these difficulties, and the pictorial representation of Rex Beach's famou ovel of camp life illustrates this.

The various scenes of Alaskan camp life are de picted with minute faithfulness, in neither exaggerated nor subdued tones. The characters are illustrated in exactly the same image we should frame of them on reading the original. The glory of western scenes is splendidly portrayed in the valley panorama scene. minute with all the suggestions of color, and the bar-ren loneliness of mining life is well illustrated.

The story tells of two men,-rivals in love and ambition-McNamara, an arch-villain, who allowed nothing to obstruct his path, and Glenister, his very nothing to obstruct his path, and described of the Emperor Whilam. The French antithesis in character, who knows no law but that of ful in every one of their endeavors. "six-shooter," and describes the history of their mate the German casualties during the projections, until the finale when right triumphs, and are 25, 26 and 27 to a superior of their endeavors, and are 25, 26 and 27 to a superior of their endeavors. Glenister gets both the girl he sought and the mine.

COMIC OPERA COMPANY COMING.

Montreal will have its season of comic opera in (Continued from Page 2.)

stock form, presented by the Manhattan Musica. It is reported in New Y New York exchange was abnormally high, because of the European selling movement in that people, will make its initial performance at the Princhase of the liner Segurance, to the because of the European selling movement in that market, and the consequent necessity of making payments to Europe. Paris exchange was unusually low, much below the gold export point, because France was beginning to heard gold and the yellow metal was beginning to heard gold and the yellow metal. was at a premium. Berlin exchange was exceedingly high, because Germany was withdrawing her for an indefinite period, presenting a different play absolute contraband, as a result of the second of th lingly high, because Germany was withdrawing her balances from London, while on the other hand England was attempting to get all she possibly could from that country, which is a heavy debtor nation to

Included in the repertoire of attractions to be seen Now, the United Kingdom, as has been said, is a here are "The Firefly," "Mile. Modiste," "Sergeam great creditor nation, having about \$19,000,000,000 in- Kitty," "Spring Maid," "The Gingerbread Man," and There will be matinees on Tuesday, Thurs

NEXT SUNDAY'S MUSICALE.

For the third concert in the Donalda series, at His Admiralty has issued a formal den Germany, Austria and Turkey wait until the war is Majesty's Theatre, Madame Donalda will introduce reports that some British a ever to pay their debts to London. The rest of the Albert Lindquest, a leading tenor, and Master Moses

900,000 in three months, or £4,000,000 every week day L.-II mio tesoro intanto (Don Giovanni).....Mozart | der Tann was sunk by the Britisi Mr. Albert Lindquest. -(a)-Un verde praticello... (b)-Chante de Bachante (c)-Five and twenty sailormen.. Coleridge-

... Salter Mr. Albert Lindquest. Master Moses Russell (a)-By the Ganges......Granville-Bontok (b) Fantoches...

(c)-Adieu, notre petite table (2nd . Massanet Madame Donalda VII.—Rodolfo's narratine (la Boheme)......Puccini Mr. Albert Lindquest.

.. Debuss

It is worthy of note that Mr. F. H. Blair, who se ably accompanied the performers last Sunday, will way Committee said that the line

GAME PLENTIFUL IN NEW BRUNSWICK.

St. John, N.B., January 29.—Mr. A. E. O'Leary, the

	game in each county				
ı	County:	Moose.	Deer.	Caribou.	Bear
	Albert	110	215	0	3
	Carleton	6.5	405	0	0
	Charlotte	9.0	120	0	0
	Gloucester	7.7	53	11	0
	Kings	105	80	1	0
	Kent	131	188	. 0	0
	Madawaska	49	46	11	0
	Northumberland	337	528	168	0
	Queens	165	192	18	5
	Restigouche	56	81	.5	0
	Sunbury	135	: 65	7	0
	St. John	62	40	11	0.
	Westmorland	161	205	3	91
	Victoria	35	102	1	
	York	159	285	G	0

dividend or at the rate of 24 per cent. annually. Great Britain's Finances.

Indications are that in 1915 an improvement will be Shown so that it seems probable the company will be Searts Selling.

Details of the new mortgage are now being com-

DECLARED EXTRA DIVIDEND March 15th, to stock of record February 27th.

Kaiser's Birthday Celebrated by D struction of Thousands of Germans

on French Lines WILL STOP WILHELMINA

Pending Decision on Declaring All Food Absolu Contraband, Say London Reports—Aurora Sank Kolberg—Put Bomb-droppers on Trial,

The French official announcem War Office yesterday afternoon claims uninterpressuccesses on January 27, the anniversary of the of the Emperor William. The French we ary 25, 26 and 27 at no fewer than 20,000 me nne alone they say the Germans had los ing to 6,000 men. In this particular fight the F give their losses at 800

absolute contraband, as a result of the

embers of the British squadron cruiser Aurora was in action with ser Kolberg, and her first shot carrie berg's midship funnel. The Aurora German ship, which when last se United States that the German ...Jen Have gagement has occurred between the

to establish the legal status of bomb charged with dropping bombs on an

ersus the Nicola Land Company was a .Eberhardt | journed in the Supreme Court at VancLemaire was shown that not only had the defendants war, but the defendant's counsel in London enlisted and gone to the frent clus

> ward to handsome dividends. In additi ments to meet governmental requiren troops and military stores, the parlization. The extra freightage inc kinds, but principally mineral

originally appropriated

Charles Frederick Gurney Mastern Chancellor of the Duchy of Lancast a year ago, and since has failed is reported to have tendered

EDMONTON ASKS TIME EXTENSION FOR ITS INDEBTEON

The proposal set forth, is for Ca

Calgary, Aita., January 29 -- A 16 ess to Calgary.

HIS MAJESTY'S MATS., WED., THURS, SAII Seats Reserved 186. "A FOOL THERE WAS

By REX BEACH. IN 3 ACTS AND 9 REELS.

15c and MATINEES - - -

WEATHER: air and Very Cold

VOL. XIXX, No. 224

THE MOLSONS BAN

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NEW OUTBREAK OF FOOT AND MOUTH DISEASE HITS RICHMOND

nuary 30 .- The stock yards a no Richmond, Va., were closed to-deultural Department because of the . The yards will remain closed tion was not considered grave Pittsburg, where the new outbrea

rtment inspectors are making ar aree of infection. It was stated ors and Chicago ya

MURRAY-KAY REDUCES

DIVIDEND FROM 7 to 5 PER CENT. sending a letter to sharedends larger than five p r cent per unnum while

ing 614 for the year, instead of 7 per cent, payable

PHILADELPHIA COMPANY. Cephia, January 30.— Philadelphia Company fre remi-annual dividend of 214 per cent. on per cent, stock, payable March 1st to stock of

NO MORE HOLIDAYS. Tork January 30.—The Board of Managers on of members to close the Exchange, February Ma, proceeding Washington's birthday,

WAR ORDERS Khaki Woolen Yarns

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