

The Journal of Commerce

THE BUSINESS MAN'S DAILY

Vol. XXIX. No. 194

MONTREAL, TUESDAY, DECEMBER 22, 1914

ONE CENT

WEATHER:
Fair and Colder

THE MOLSONS BANK
Incorporated 1854
Capital Paid Up \$4,000,000
Reserve Fund \$4,800,000

Head Office—MONTREAL
52 Branches in Canada

Agents in all Parts of the World,
Savings Department at all Branches.

LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED
A General Banking Business Transacted

RITZ-CARLTON HOTEL
MONTREAL

Special Christmas Dinner
AT \$1.50 PER COVER
Specially Suited for Family Parties
LIGNANTE'S FAMOUS ORCHESTRA
FOR RESERVATIONS APPLY—
UPTOWN 7180
(Corner Drummond and Sherbrooke)

THE DOMINION SAVINGS AND INVESTMENT SOCIETY
DOMINION SAVINGS BUILDING
LONDON, CANADA

Capital \$1,000,000.00
Reserve 200,000.00

T. H. PURDOM, K.C. President
NATHAN L. MILLS Managing Director

ALLIES SUCCEEDED IN CROSSING GERMAN WIRE ENTANGLEMENT

Paris, December 22.—Official 3 p.m. communique follows:—

"Between the sea and the Lys nothing happened during the day of December 21st except artillery combats."

"Between the Lys and the Aisne we rolled back a German attack which tried to debouch from Carency, and we took some houses at Biangy. Attack by the enemy on the Metz and neighboring trenches were not permitted by our troops to make any appreciable progress from that side."

"The region of Lisieux three attacks by the enemy have been repulsed. We have made slight gain to the east and to west of Tracy Le Val. Our artillery successfully shelled Plateau of Nouvron."

"In sections of the Aisne and of Rheims there were artillery combats."

"In the Champagne region and in the Argonne around Souain there were violent bayonet combats. We have not made appreciable progress in the Argonne."

"We captured in the environs of Perthes Les Hurles three German works, representing a front of 1,500 yards of trenches."

"To the northeast of Beaulieu we fortified the position taken on December 20th, and occupied all the trenches which border on the summit of Calvaire."

"In the Forest of Gurie our progress continues. At St. Hubert we repulsed an attack. In Bolants Forest, where some ground had been lost, we re-took the two ends of trenches."

"Between the Argonne and the Meuse we advanced slightly to the environs of Vaquois. To the north of the Forest of Malancourt our troops succeeded in crossing a wire entanglement, and in capturing some trenches where the enemy has held his position on the right bank of the Meuse."

"In the Forest of Conservoy we lost and then re-took after a sharp fight the ground gained by us on December 20th."

"From the heights of the Meuse to the Vosges there is nothing to report."

FIERCE BATTLE IN GALICIA.

Lemberg, via Petrograd, December 22.—More than 100,000 Russian and Austro-German troops are engaged in great conflict over the battle front of about 120 miles long in Galicia. The battle line forms almost a right angle extending from Birca, a few miles west of Przemyśl, southwest of Lupkow and some distance northwest to Zakliczin on Dunajec River, south of Tarnow.

The general battle was precipitated by the energetic efforts of the Austro-German troops to raise the bridge of Przemyśl. Only bare details are reaching here.

LATE QUEEN HAS MANY GRANDSONS UNDER ARMS.

London, December 22.—Twenty-two grandsons and great-grandsons of Queen Victoria, are under arms in the war. All but five are fighting with the Germans.

ALLIES CONTINUE STRONG OFFENSIVE

Have Been Uniformly Successful—
New French Guns Prove Superiority—
Fleet Shell German Positions
MANY TOWNS REOCCUPIED

Rumored That Allies Again Take Dixmude—Russians Advance—At Least Six Battles Raging—Austrian Offensive Checked—Engagement at Przemysl.

(Special to Journal of Commerce.)

Paris, December 22.—The offensive of the French and British troops continues to develop. During the past twenty-four hours some desperate fighting has taken place at both wings of the French and British lines, the Allies being uniformly successful. The British fleet along the coast has again been shelling the German positions and is reported to have compelled them to evacuate several cities. Along a front of about 200 miles progress of several hundred yards was made by the Allies during the past twenty-four hours. The advances were marked with hard fighting. There were numerous infantry attacks developing into hand to hand encounters and resulting in heavy losses on both sides.

The past twenty-four hours, too, have been marked with terrible artillery duels all along the line. In these the French and British have more than held their own.

Where the new French guns have been in action they have more than demonstrated their superiority. There is no doubt that the offensive of the Allies is gaining momentum, and although the advances made have been small, the positions captured have been important and are being used by the Allies as basis of further attacks and advances.

It is believed here that important developments are taking place along the coast. The British-French and Belgian troops here have been pushing ahead from the Lys to the coast line, aided by frequent bombardments of the German positions by the British and French fleets. It is even reported to-day that the Allies have reached Ostend, although there is nothing to confirm this report.

There seems little doubt, however, but that the Germans are being compelled to evacuate many positions along the coast. The evacuation of Middelkerke and a general backward movement in Flanders is reported by the Dutch papers. There were also reports to-day that the Allies had re-occupied Lombertzyde, St. Georges, and had occupied without opposition Bixchoote, L'Engerack, Passenhedaede and Meoraeghe. Such successes on the part of the Allies, if true, would mean important gains and would probably imply the entire failure of the Germans' coast advance and presage a retirement from Flanders.

It is believed now that the Allies have re-captured Dixmude, although no mention of this has been made in the communique.

The drive towards Roulers continues strongly. In Flanders generally the Allies have advanced to the north of the inundated region near Nieuport and the Germans there are therefore able to attack the Allies from the west as well as from the south.

Fighting their way from Plock, northward along the lower Vistula, the Russians have pushed a considerable force over the southern boundary of West Prussia between Miawa and Thorn. This is the newest development in the eastern theatre of war, aside from the checking of the German advance now halting before Warsaw in an effort to cross the Bzura at Sochaczow.

No news of any decisive gain came from either side but information from Berlin and Petrograd clears to some extent the position in Poland.

The military critics estimate that at least six battles are in progress between the Baltic and the Carpathians. The most obvious feature is that General von Hindenburg has been compelled to stop short in his stride for the Polish capital. The Russians are holding him at the Baura River, repulsing every attempt to get lodgment on the right bank of that stream.

It is stated emphatically in the Russian communication that the Austrian offensive in Galicia has been checked and that the bayonet has routed the Austrians in the region of Dukla Pass in the Carpathians.

A hot engagement is reported from Przemysl. In a sortie the garrison tried to cut its way to a junction with the Carpathian armies. It was terribly punished and forced back within the fortifications.

It is believed that by the counter-attacks south of Rawa, the Russians are forcing a shift of the German forces, and thereby diminishing the weight of the German pressure along the Vistula and Bzura Rivers. In an official statement from Petrograd the head of the Russian Staff denies the German victory which caused such jubilation in Berlin. No, he says, the narrower Russian front was adopted after mature consideration, in view of the German concentration. "Moreover," he adds, "this plan offers other advantages concerning which, unhappily, we cannot give details for the present, for military reasons."



E. A. ROBERT,
President of Montreal Tramways Company. Negotiations between the City and the Tramways Company are to be re-opened.

CITY WILL REOPEN TRAMWAYS QUESTION

In Conformity with the Board of Trade Resolution Controllers will Again Discuss Franchise

QUERIES ANSWERED
Replies to Controller McDonald's Series of Questions Being Completed and Much Information Will be Placed Before Board.

In conformity with the opinions expressed by the Board of Trade and other public bodies such as the Builders' Exchange, the Board of Control will immediately reopen the question of the Tramways franchise. Some definite progress is expected to be made before the New Year and it is likely the discussion will commence to-day.

The matter was held up some time ago by Controller Duncan McDonald's demand for replies to a large number of questions which he formulated. The engineer's department was instructed to answer this lengthy series and this it was expected would take a very considerable time.

The information was, however, obtained with promptitude and the document has been almost entirely completed. Such good progress was made in fact that consideration of the franchise may be resumed this afternoon or to-morrow.

The replies to the questions formulated by Controller McDonald are to be ready to-day and a considerable amount of information regarding trackage, mileage and the operation and works of the company in general will be placed before the Board of Control. The first meeting will be private and the Tramways representatives are not likely to be present.

It is recognized, however, that it is desirable to settle the matter as promptly as possible, and an early conference with Mr. Robert and the directors of the company is likely to be arranged by the Controllers. The city wants certain improvements and extensions to the tramways service; the company wants a new franchise. In order to make the needed improvements it must borrow money and in order to borrow money it must have a reasonably long franchise.

This situation has apparently been recognized by the Board of Trade which twice endorsed a resolution calling for prompt action. The city representatives, or a majority of them, favor this view also, and it is accordingly expected in city hall circles that definite action will soon be taken. If the ordinary duties of the controllers will permit the discussion is to be opened this afternoon or to-morrow.

HAS ALL THE WAR ORDERS HE CAN CONVENIENTLY HANDLE

New York, December 22.—Strength of Bethlehem Steel shares precedes the return of Chas. M. Schwab from Europe Wednesday. Reports have been current that he has secured another batch of orders from Great Britain. But before he sailed Mr. Schwab remarked that he had about all the war orders he could conveniently handle.

Bethlehem Steel is expected to make a remarkable showing in earnings this year, and may show a surplus available for dividends as large as reported in 1913, when 7 per cent. on the preferred and around 28 per cent. on the common were reported.

FRANCE HAS ONE POLICY.

Paris, December 22.—The French Government has only one policy. That is the prosecution of war against Germany until absolute victory has been won, Europe liberated and peace guaranteed.

Premier Rene Viviani set this forth in emphatic fashion to-day, when the French Senate and Chamber of Deputies met in extraordinary session to take steps for the successful waging of the conflict.

The speech of the Premier was interrupted many times by cheers.

Full responsibility for the war was placed on Germany by the Premier, and he declared that was clear to the world.

STEAMER STRUCH MINE BEACHED NEAR SCARBOROUGH.

Filey, England, December 22.—The Norwegian steamer Struch, bound from Oran to London with a cargo of timber, struck a mine off Scarborough to-day, and was beached near Filey.

TURKS ARE RIOTING.

Alexandria, Egypt, December 22.—Rioting has broken out at Jaffa, and the United States cruiser Tennessee is rushing there at full speed.

The outbreak of the Turks has thus far been confined to attacks on the Jews, but it is feared they will vent their rage on all foreigners.

LOSS-SHEFFIELD SCRIP DIVIDEND.

Speaking of the scrip dividend on the preferred stock which the Loss-Sheffield Steel and Iron Company has declared, President J. C. Mahan says: "This dividend declared in the form of scrip has been earned, but because of the present depression in the pig iron market the directors desired to conserve the company's cash."

Men in the Day's News

Sir Francois Langelier, Lieutenant-Governor of the Province of Quebec, who is reported as being seriously ill, will be seventy-six years of age on Thursday of this week, having been born at Ste. Rosalie on the 24th of December, 1838. He is a lawyer by profession, but has had an extensive political career. He was knighted by the late King Edward in 1907 and appointed Lieutenant-Governor of Quebec in 1911.

W. G. Jaffray, who was yesterday elected president of the Globe Printing Company, is the eldest son of Senator Jaffray, whom he succeeds in that position. He is a stockbroker, being head of the firm of Jaffray, Cassels and Biggar.

The Hon. Walter Mitchell, the Provincial Treasurer, who addresses the John Bright Club of St. Paul Ward this evening was only appointed Provincial Treasurer a few weeks ago, succeeding the late Hon. P. S. G. Mackenzie in that position. Mr. Mitchell, although a stranger to parliamentary life, is a ready and convincing speaker, being thoroughly familiar with history and politics.

The Hon. F. T. Frost, who celebrated his seventy-first birthday yesterday, was made a Dominion Senator in 1903, but is best known through his connection with the Frost & Wood Company, implement manufacturers of Smiths Falls. This firm, of which Senator Frost is the head, transacts a large business in all parts of the country. Previous to being called to the Senate, Mr. Frost represented North Leeds and Grenville in the House of Commons.

The young man, more than ever before, is having his innings in the service of the Canadian Pacific Railway—a railway company that has been always noted for its young and energetic staff. Mr. E. W. Beatty was made a vice-president at thirty-eight, and now Mr. D. C. Coleman has become assistant general manager for Western Lines at thirty-five. One of the youngest men that the company has ever placed in a position so commanding, he is still only in his experience, for he has worked for the C. P. R. without a break over a period of fifteen years. Serenity and poise, even under the most disconcerting conditions, are two of his chief characteristics. Mr. Coleman began his railway experience as stenographer for Mr. George Bury, and every time that the latter has taken a step forward, the former did likewise.

The Canadian Bank of Commerce

Head Office—TORONTO

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

Board of Directors:
SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
A. LAM, Esq., K.C., LL.D., Vice-President
John Heskin, Esq., K.C., LL.D., D.C.L.
Sir John M. Gibson, K.C.M.G., K.C., LL.D.
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ALEXANDER LAIRD, General Manager
JOHN AIRD, Assistant General Manager.

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

Collections Effected Promptly and at Reasonable Rates

ROBERTSON BLDG.
4 and 6 ST. HELEN STREET

Ground floor and Warehouse Flats to let. Building heated, has sprinkler system and passenger and freight elevators. All modern conveniences and moderate rentals.

THE CRADOCK SIMPSON COMPANY
THE TRANSPORTATION BLDG.
120 ST. JAMES ST.
MONTREAL

Mails 2990

PRESIDENT WILSON IS NOT TROUBLED OVER PATRONAGE

Washington, December 22.—President Wilson ridiculed all reports that he was in a fight with the Senate over patronage matters. In his talks with callers he summed up the situation by saying that the Senate had a perfect right to reject any nominations that it pleased.

There was no irritation on his part over the Senate's action, he indicated, and he said the United States Government was engaged in much larger matters than patronage squabbles.

That the Inter-State Trade Commission has ample power under the law to investigate the proposal to permit pooling agreements among manufacturers doing an export business was indicated by the President. He intimated he does not expect to take any action in the matter, nor to recommend to Congress any amendment to anti-Trust Act, permitting these agreements.

GERMANS FAILED TO GIVE NOTICE OF SCARBOROUGH BOMBARDMENT.

Washington, December 22.—The British Embassy, in a statement to-day, denied the claim of the German Embassy that Scarborough and Whitby were defended towns and therefore that the killing of women and children in the German bombardment was justified.

The British charge that the Germans violated the rules of war by failing to give notice of the bombardment.

CITY OF MONTREAL ISSUE SUBSCRIPTION TIME EXTENDED

Boston, December 22.—Bids for the new issue of \$4,000,000 three year 5 per cent. bonds of the City of Montreal will be received by the Bank of Montreal until noon, December 29th, and not December 20th, as originally announced.

THESE ARE THE TRYING GIFT DAYS!
Like all Business Men you have Waited till the Last because you Despise Shopping

HERE'S A GOOD IDEA— Just Drop into BRODEUR'S ART WAREHOUSES, at 86 St. Peter St., a few doors down from Notre Dame St., and if you don't find just what you want you must be a "CRANK INDEED."

Capable Salesmen and Saleswomen will offer some such Suggestions as these:

Magnificent cutlery cabinet ranging in price from \$50 to as high as you wish; beauties at \$100 and \$200.

Rich dinner sets at 25 per cent. cut and that means \$25. One line of beauty is the Ceylon pattern one of FURNIVALS; then there is the BLUEBIRD CHINA, a rare pattern at similar cut.

No twenty-five dollar present would look half so much (108 pieces).

Rare OLD ENGLISH CRYSTAL glass decanters (TOT design, made by the house of WEBB & CORBETT, at \$18 per pair. Splendid gift.

What about a cut glass punch bowl with a set of cut glass tumblers at \$100.

ROSEWOOD TABLES and CABINETS at prices that will astonish the Connoisseur. The best way to do is to visit the art rooms. They are beautiful and will repay any way.

The Brodeur Company Limited
86 St. Peter Street, Montreal

Yes, we do business out of town! Try us to-day.

"At the Big Gift Store"

Christmas Gifts FOR YOUNG AND OLD

Being just three days to Christmas we desire to extend an invitation to those who are looking for gifts that carry with them quality and distinction in style and exclusiveness.

Among these are unique novelties to which early shoppers find the greatest joy in selection.

OPEN UNTIL 10 O'CLOCK TO-NIGHT.

MAPPIN & WEBB
CANADA LIMITED
St. Catherine St. At the Corner of Victoria

"Presents for all Occasions."

Gift Seekers to
Novelties
China and Pottery,
Antique Brassware,
Work, Sofa Pillows,
ies—these are but a
ke a selection.
Third floors
or Christmas
of inspection
FABRICS
Sons Co.
ET WEST.
ing Until Christmas
S OF THE PLAYHOUSES
Year's week, the offering at the Prince
Belgian Battlefields in the Great Eur
ator and producer is Joseph Nedill Pat
was at the front when the war broke ou
permission to take the views on credit
half of the profits be turned over to
Cross relief fund. This is being do
a tell in a graphic manner the story
September engagements.
new for Orpheum patrons will be intr
New Year's Day, when there will be thr
s given. The usual performances will b
and \$15, but all \$15 a performance with
which Manager Driscoll has named "Th
ec." The \$15 performance will be ide
regular programme. Although new
three performances on New Year's Day
features of Europe's music halls.
ays of the "Thundering Herd" will be th
e offered at the Imperial to-day and to
on Weeks, the "miniature prima dona"
perfect coloratura soprano in the world.
doll song in character from the "Tale"
made her first appearance in Montre
ange of programme on Wednesday aft
Broadway Star Feature Film Co. th
"Million Bid," "My Official Wife," "H
her notable productions, will present
ilitary drama "The Tangle."
ur Step" has proved that suggestion
even the applause at the New Amsterdam
ven in ragtime. This is especially tru
and act interlude when, with the fir
the leader's baton, hand-clapping from
house accompanies the ragtime nast
time.
principals of the "To-night's the Night
musing and city-wide search is being
ing one is Chatterbox, a Pomeranian
my Wehlein, who has a harking note
ction. He vanished from the Shubert
Friday noon and Miss Wehlein has offe
return.
y production of his new drama, "S
Sing Frison on Christmas Day has
for. The performance will be given
and this will be the first time on m
premiere of a play has taken place. Th
ay will be given twice, as the chap
out one-half of the inmates.
company of "Twin Beds," which open
y on Christmas Day, Selwyn and Cor
aged Margaret Holland, Katherine Lak
Mendum, Jane Seymour, Roland G
ramanti and J. M. Byrn. A third co
rganized after the first of the year.
has arranged to give a private show
to-play, "The PH." at the Playhou
In the cast are Wilton Lackaye, G
on Sills. The film will be released
a Corporation on December 23.

RAILROAD NOTES

Official announcement has been made by the Florida East Coast that its Okeechobee division will be opened for traffic Jan. 4.

With the closing of the Mount Clare shops of the Baltimore & Ohio, 500 men are thrown out of employment.

If a bill to be introduced in the Texas legislature at its coming session is enacted into law that state will have a utilities and corporation commission invested with far-reaching power.

Edgar L. Ryder, of Ossining, N.Y., brought suit against the New York Central Railroad, for the return of 2 cents charged in excess of the legal fare between Ossining and Tarrytown.

Public utilities commissions in eight western states will concentrate on resistance to proposed increases in freight rates, and will employ expert accountants to examine the books of the carriers to determine whether they are entitled to the advances asked for.

The Nashville, Chattanooga & St. Louis, the Florida East Coast, the Southern and six other roads will begin Jan. 1, operating a new fast freight service to be known as the Cuban all-rail route and which will obviate the necessity of breaking bulk at Key West and reloading in boats, car ferries with a capacity of 30 cars having been procured.

The first passenger train over the Halifax & Eastern Railway arrived at Woodside yesterday morning from Musquodoboit Harbor, carrying thirty-seven passengers. The train arrived at 9:15 o'clock and the passengers were conveyed to Halifax by motorboat. The present service is being given by the builders of the railway, Cavichi and Hanaga, and will be in operation until the first of the year, when other arrangements are anticipated.

Recently a special train of 19 cars of mules destined for foreign countries, via the Nashville, Chattanooga & St. Louis, made the run from Atlanta to Nashville, 289 miles, in 11 hours and 55 minutes, an average of 25 miles an hour. Another special of 20 cars of mules ran from Nashville to Jackson, over the northwestern division of the same road, 151 miles, in 7 hours and 6 minutes.

The Tennessee railroad commission has dismissed the petition of the Nashville Business Association and the Lumbermen's club of the same city against the Nashville Chattanooga & St. Louis alleging rates on lumber, logs and timber from points on its line to Nashville are unreasonable.

Work will be indefinitely suspended Jan. 4 on the Manhattan bridge that the Rock Island is building over the Mississippi at Memphis, no funds being available to continue it, owing to the Rock Island and the Iron Mountain, which are interested, having been unable to float bonds.

The Finley Memorial yards of the Southern at Birmingham established at a cost of \$1,900,000 will be put in service on Jan. 3. They have more than 20 miles of tracks, covering no less than 100 acres and equipped with the very latest switching facilities.

Large shippers in the Pittsburg district are planning a propaganda for a readjustment of interchange freight rates. No reductions will be sought, but flat rates will be asked for from and to all lines. One plan is to charge by the car or per ton on car lots, the switching rate for each separate line to apply from interchange junction points to delivery points and to be absorbed by the road making the haul; or by joint rates applying via junctions without the district. Under the second plan each participating line would secure a road haul, the total revenue accruing to be apportioned among all according to agreed percentages based, possibly, upon a mileage basis.

The maximum care exercised by the Southern Pacific Co. in protecting shipments routed over its lines is aptly illustrated in the use of the thermograph as one measure of protection for its perishable fruit and vegetable shipments. The thermograph is a temperature recording device in which the fluctuations of heat and cold are traced on a revolving chart by a fountain pen. So accurate is the instrument that during the whole twenty-four hours of the day the data is registered continuously and can be read as clearly as half a degree. By means of the thermograph, vent clerks at stations on the Southern Pacific can carefully close or open the heat and cold vents in the freight car when needed, so as to give the best protection to the shipment. The original temperature charts are sent to the general office of the company where blue print copies are made and filed and the original returned to the observer. By the maintenance of these records the company is able to keep close check on the way its agents handle shipments en route. At five hundred points on the line the thermograph observations are supplemented by records taken by thermometers three times a day.

WINNIPEG ELECTRIC RAILWAY.

The Winnipeg Electric Railway Company has declared its regular quarterly dividend of 3 per cent, payable January 2nd to stock of record December 22nd.

UNITED STATES SMELTING.

Boston, December 22.—United States Smelting, Refining and Mining Company declared regular quarterly dividend of 8 1/4 cents on preferred stock, payable January 15th to stock of record December 31st. No action was taken towards resumption of dividends on common stock.

BAR SILVER AT NEW YORK.

New York, December 22.—Handy and Harman quote silver 49 1/4; London bar silver 25 1/4.

HOBBSON PROHIBITION RESOLUTION.

Washington, December 22.—The House adopted the special rule making in order the Hobson Prohibition Resolution. There was no roll call.

MEAN \$2,000,000 MORE REVENUE.

New York, December 22.—Daniel Willard, president of the Baltimore and Ohio, estimates that the Inter-State Commerce Commission decision in the rate case will mean about \$2,000,000 additional revenue to the Baltimore and Ohio, but that what the decision might be said to indicate or promise for the future is even more valuable than what it actually gives in the way of immediate increase in rates.

WESTINGHOUSE AIR BRAKE DIVIDEND.

Pittsburg, December 22.—The Westinghouse Air Brake Company declared its regular quarterly dividend of 12 1/2 cents, payable January 15th to stock of record December 31st.

SOUTHERN PACIFIC EXTENDED \$10,000,000 ON BETTERMENTS

Yearly Expenditures of the System are \$131,000,000—Leaves are Constructed to Protect Sacramento From High Water.

New York, December 22.—An idea of railroad developments on the Pacific Coast during the last twelve months is afforded by a brief review of the Southern Pacific Co.'s activities. During the year the Southern Pacific expended about ten million dollars for replacements and betterments. Of this, \$1,400,000 went for the construction of fifty-one miles of additional double track, forty-one miles of this being on the Sacramento division in the vicinity of Blue Canon, Gold Run and Lawton, and eleven miles on the Salt Lake division west of Rose Creek.

In addition, new and heavier rails were laid on 170 miles of existing main line double track at a cost of \$300,000. Replacement of forty-six miles of grooved ballast with crushed rock ballast required an expenditure of another \$100,000. During the year the construction of the double track between Sacramento and Benicia was practically completed. To avoid section of the track across Volotasin from being washed out during flood periods, nine miles of track were raised to an sufficient elevation at an approximate cost of \$225,000.

As a protection for the city of Sacramento against high water, the Southern Pacific, with the city's assistance, constructed new levees and raised existing ones around Sacramento to a height five feet above the water plants. In all, forty-two hundred and sixty feet of concrete levee was built, and about seven and a half miles of levee. The total cost of the work was about \$600,000, of which \$400,000 was borne by the railroad.

During 1914, 2,550 steel underframe cars and 300 all steel cars were ordered by the Southern Pacific. There are also being constructed 15 Mikado passenger locomotives, to cost \$300,000; 5 others to cost \$125,000; 10 switch engines to cost \$125,000; 50 all steel passenger coaches to cost \$325,000; and one steel postal car to cost \$12,000. With its 1914 block signal work, the railroad now has 3,871 miles of track protected by these electric safety guardians, representing an outlay of almost \$5,000,000.

It also installed eleven additional interlocking plants at a cost of \$105,000, making a total of 59 of these now in operation. The only stretch of elevated railroad west of Chicago was completed at the Oakland terminal. It accommodates the electric suburban trains, carrying them through the second floor of the depot. The new Ferney and Lassen branch was completed to Westwood early in the year.

On the Colusa and Hamilton railroad, from Hamilton to Harrington, forty-one of the fifty-two miles of track have been laid. Over one-fourth of the projected Willamette Pacific, which is to run from Marchfeld to Eugene, Oregon, has also been finished. New depots were built at San Francisco, Los Angeles, Coalinga, Porterville and Susan-Fairfield.

The year 1914 saw the completion of the steel ferry-boat, Alameda and the starting of its sister ship, the Santa Clara. The Alameda is the largest and fastest ferry vessel on the Bay, and one of the largest of its kind anywhere. The car ferry Contra Costa was completed to run between Benicia and Port Costa, where additional ferry ships were built to accommodate it. The Contra Costa is the largest car ferry of its kind in the world.

The Alameda, Contra Costa and Santa Clara represent an expenditure of half a million dollars a piece. These facts summarize the most important work done during the year. They do not, however, include the company's tremendous outlay for material and supplies purchased of merchants and manufacturers at home, nor do they take account of the sums paid out to employees in the form of wages. An idea of the latter may be gained from the annual payroll for twenty-two representative cities on the Pacific System—twenty-nine million dollars. The yearly expenditures of the Southern Pacific are \$131,000,000.

NEW WHITE PASS CO. OFFICERS.

It is announced that Mr. F. C. Elliott, special representative in the United States of the British Banking firm of Close Brothers, who have been the chief financial backers of the White Pass & Yukon Route, will succeed Mr. O. L. Dickenson as president of that transportation organization. He will assume his duties on January 1. Mr. A. F. Zipt, San Francisco, formerly traffic manager of the Northern Navigation Co., which was absorbed by the White Pass & Yukon this year, will be traffic manager of the company, and Mr. H. Wheeler, superintendent of the W. P. & Y. R. river and stage services, will be general manager.

RETARDS LOBSTER INDUSTRY.

Yarmouth, N.S., December 22.—The bad weather is still interfering with the lobster industry. So far the shipments have only amounted to 28 1/2 crates, and the price at which they sell is not yet known. There have only been two shipments, one first consisting but half a crate, compared with twelve hundred crates for the corresponding shipment last year.

UNION SWITCH DIVIDEND.

Pittsburg, December 22.—The Union Switch and Signal Company declared its regular quarterly dividend of \$1.50 a share on both the common and preferred stocks, payable January 15th, to stock record December 22nd.

TONS OF FLOUR STORED.

Sarnia, Ont., December 22.—The sheds of the Northern Navigation Company at Point Edward now contain 6,000 tons of flour, which will be stored there until such a time during the winter as the people of this part of the province need it. This large amount of flour was milled at the head of the Great Lakes.

FREIGHT RATE ADVANCE.

New York, December 22.—The Inter-State Commerce Commission believes that the eastern roads can put the 5 per cent. increase in freight rates into effect January 15th.

M. & S. C. RY.

The Montreal and Southern Counties Railway have appealed to the City Council for assistance to enforce the conditions of the by-law passed by the aldermen and granting the company the right of crossing McGill Street.

WATER CO. RESPONSIBLE FOR FIRE.

Pottsville, Pa., December 22.—Because the Pottsville Water Company is held responsible by the city officials for Pottsville's \$300,000 blaze, lawyers have been retained by burned out business men to prosecute the water company. The latter is said to be one of the wealthiest corporations in the anthracite region. It is reported to have doubled several times the amount of its capital stock without expense to its stockholders, who were given a pro rata share of its new stock, and that even with this increase of its capital stock the latter sells at 200 per cent. above par.

SHIPPING NOTES

The Manchester Splinter, from Montreal, arrived at Manchester on Sunday.

The Allan Liner Hesperian docked at Liverpool at six o'clock yesterday afternoon.

The naval collier Caesar left Washington with a cargo of Government exhibits to be shown at the San Francisco exposition. The cargo will pass through the Canal.

Loaded with lumber taken aboard at Vancouver for Cape Town, in August, the American barkentine Koko Head, Captain Larsen, is reported as arriving at Port Elizabeth, South Africa, Monday.

The Canadian Pacific Railway liner Empress of India, was sold to the Gakwar of Baroda, the richest Prince of the Indian Empire. It will be used as a hospital ship for Indian soldiers.

John Callon O'Laughlin, an American newspaper man who accompanied the American Christmas ship Jason to Europe, was decorated with the Grand Cross of the Order of Francis Joseph, by the Austrian Emperor.

Following upon the arrival at Victoria of the British barque, British Yeoman, at Esquimalt, two members of her crew, declared to be of German nationality, have been removed from aboard. They are being held by the authorities.

The British freighter, Crown of Toledo, Captain Grindley, of the Harrison Direct Line, has passed San Francisco en route from Puget Sound for London via the Panama Canal. The Harrison liner Discovery is expected to reach this port towards the end of this month.

Considerable anxiety was being felt about the safety of the Japanese liner Java Maru of the Osaka Shosen Kaisha. She has, however, arrived at Victoria with her crew, and proceeded to Seattle and other Sound ports, when she will come to Vancouver. When she arrived at Victoria she was 22 days out from Yokohama, Japan. The voyage is usually made by these liners in 17 or 18 days.

Chartering by a New York syndicate of three steamers of the Ocean Steamship Co.'s fleet to carry cotton to Germany marks an important step toward the resumption of exports, says a report from Savannah, Ga. The Macon, the Memphis and the City of Savannah have been chartered and are being remodelled for trans-Atlantic service.

SASKATOON STREET RAILWAY.

Saskatoon, Sask., December 22.—Traffic receipts of the Saskatoon street railway amounted to \$11,523.28 for the month of November, as against operating expenses of \$10,840.03, and capital charges of \$4,424.10, or a net deficit of \$3,740.85. The total mileage for the month was 56,130 miles, as against 56,716 miles run during November, 1913.

The receipts for the month represented 229,541 passengers, and showed a decrease of \$1,487.07 from the corresponding month of last year. The receipts were made up as follows:— Cash receipts \$10,619.90 Advertising 731.35 Chartered cars 5.35 Advertising 99.79 Police 14.58 Postmen 41.65 Miscellaneous 10.95 \$11,523.28

BRITISH COLUMBIA ELECTRIC

In Territory Where Company Operates Industrial Conditions Are Very Depressed.

New York, December 22.—The British Columbia Electric Railway Company, which has about \$7,000,000 common stock outstanding, on which it has been paying 8 per cent. dividends since 1908, is expected to make a drastic reduction in this dividend with the opening of the new year.

Reports from the territory in which the company operates are that industrial conditions are very depressed. The population is growing less, and the company has postponed all new construction. Holders of the senior securities of the company are criticizing the management for drawing on surplus to maintain the dividends on the common stock.

The company has over \$20,000,000 of stocks outstanding, and in excess of \$15,000,000 of bonds, practically all of which are held abroad.

For September 1914, net earnings were \$32,000 less than for September, 1913, while for the three months ended September 30th, net was off \$116,932 from the corresponding quarter of 1913.

CHICAGO CITY RY. REDUCES DIVIDEND.

Chicago, December 22.—The Chicago City and Connecting Railways Company declared a semi-annual dividend of \$1.25 on the collateral trust preferred participation shares, payable January 1st to stock of record December 26th. This is a reduction of \$1.00 from dividend paid for the first six months of the year.

REFUSED TEMPORARY ORDER.

Cleveland, Ohio, December 22.—Judge Stevens refused to grant the General Investment Company of Boston a temporary order restraining the directors of the Lake Shore and New York Central from proceeding with plans for consolidation.

HAD LONG EXPERIENCE IN WEST WITH NATURAL GAS

Was at Medicine Hat When the First Two Low Pressure Wells Were Drilled—Secure Competent Man to Manage \$500,000 Investment.

Medicine Hat, Alberta, December 22.—After holding the position of superintendent of this city's most important greatest revenue producing utility—natural gas—for several years, J. W. Craft has retired on account of ill health, and Robert S. Winter has received the appointment, effective today. Mr. Winter will have complete charge of the gas department of the city, there being 20 wells in the city limits, 45 miles of mains, 2646 services and motors and 416 street lamps. The open flow of the wells is estimated by gas men at 60,000,000 cubic feet daily, of which only about one-tenth is utilized, development being always kept well ahead of requirements. Of the 20 wells, two were drilled by the C. P. R., and five are used exclusively by industries.

Probably no man in Western Canada has had a longer experience with natural gas in the Dominion than Mr. Winter, who has just closed nine years of employment with the C. P. R., here, having had complete charge of the gas department, including trains, on the Alberta division, the company owning several wells at different points and using natural gas exclusively at its Medicine Hat and Calgary shops and other divisional buildings. Before that Mr. Winter was for two years with the gas department of the city, and was here when the first two low pressure wells were drilled, when the little town was rejoiced at the bringing in of its first high pressure well, and so on down to the present day—when gas is used so successfully and economically for all the industries of this place, as well as for all business, heating and cooking, coal being a curiosity here.

City officials consider that they are fortunate in securing the services of a man as Mr. Winter, to handle the investment of over \$500,000, which the city has in its natural gas department—especially in view of the fact that, as it is becoming daily more widely realized that the pressure and flow of Medicine Hat gas has not perceptibly diminished in the ten years or more it has been used here in annually increasing quantity, it cannot fail to attract more and more industries in the future.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce)

New York, December 22.—The steamer market continues strong in all departments, with rates showing steady advances for fairly prompt delivery in all trades. The continued shortage of tonnage hampers chartering greatly, as the orders for prompt boats are considerably in excess of the available supply.

Charters: Grain—British steamer Ventmore, 23,000 quarters, from New York to West Coast Italy, \$8 2d, one; 88 5d, two ports, January. British steamer Atlas (previously), 20,000 quarters, from Philadelphia to Torre Annunziata, 7s 3d, January. British steamer Wagle, Plokering (previously), 28,000 quarters, from the Gulf of Mexico, 7s 6d, January-February.

Refinery—Danish steamer Ragnhild, 5,500 barrels petroleum, from Philadelphia to Scandinavia, p.t., prompt. Coal—Schooner Oakley C. Curtis, 2,000 tons, from No-folk to Portland, p.t. Schooner Dorothy Palmer, 2316 tons, from Hampton Roads to Seaport, p.t.

Lumber—Norwegian ship Craigalia, 1,719 tons, from the Gulf to West Britain with timber, 135s, option east Britain, 140s, February. Foreign bark Glen—tons (previously), from Gulf to Hull and Tyne with timber, 140s. British bark Harold, 1,299 tons (previously), from Sapelo to West Britain, with timber, 110s, prompt. British schooner Georgina Roop, 423 tons, from Gulf port to Delarara, p.t.

British schooner W. M. Richard, 343 tons, from the Gulf to Juaro, p.t. Miscellaneous—British steamer Bedebun, 2,177 tons (previously), trans-Atlantic trade one round trip £2-0-0 delivery Mediterranean, re-delivery United Kingdom, or Mediterranean, prompt. Schooner Henry F. Kreger, 991 tons, from Portland to Barbadoes, with coopeage, p.t.

THE FRESH LOBSTER MARKET.

Yarmouth, N.S., December 22.—The market for live lobsters opened in Boston at \$25 per crate for large and \$15 for mediums. Last season's opening price was \$28 for large and \$24 for mediums. The canning factories have established a rate of \$2.00 per hundred weight for small, a very low price compared with last season when they paid from \$5.00 to \$7.00.

The Ontario Hydro-electric system has been installed in Plum McNeill, Ont. The streets are now brilliantly illuminated and the merchants have installed indoors with a lavish hand. Thirty street lights have been contracted for, and power for manufacturing purposes obtained from the Severn Falls is available at \$28 per horse-power.

CAMROSE C. N. R. CUT-OFF.

Edmonton, Alta., December 22.—I. L. Boomer, superintendent of the Calgary division of the C. N. R., has been inspecting the Camrose-South Edmonton cut-off. The intention of the company is to start a service on this line in the very near future. As yet a date has not been set for the opening, but it will be only a matter of a few days before this service is inaugurated.

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE

SAILING FROM HALIFAX TO LIVERPOOL. Franconia, 18,100 tons Jan. 11th, 1 a.m.

For information apply to THE ROBERT REFORM CO. LIMITED, General Agents, 30 Hospital Street, Storage Branch, 23 St. Jacques St., Uptown Agency, 530 St. Catharine Street West.

RAILROADS

CANADIAN PACIFIC

XMAS AND NEW YEAR HOLIDAYS.

SINGLE FIRST CLASS FAIR. Going Dec. 24 and 25, limit Dec. 26. Going Dec. 31 and Jan. 1, limit Jan. 2.

PARLOR CAR TO STE. AGATHE. Lv. Place Viger 4:00 p.m. Dec. 24 and 31. Car will not be operated Dec. 25 and Jan. 1.

TICKET OFFICES:

141-143 St. James Street, Phone Main 8123. Windsor Hotel, Place Viger and Windsor St. Stations.

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY

Montreal - Toronto - Chicago

CHRISTMAS AND NEW YEAR HOLIDAYS.

SINGLE FIRST-CLASS FAIR. Going December 24, 25; return, December 28. Also Going Dec. 31, Jan. 1; return Jan. 2.

FIRST CLASS FARE AND ONE-THIRD. Going December 23 to 25; return December 25; Also Dec. 30 to Jan. 1; return Jan. 4.

CITY TICKET OFFICES:

122 St. James St., cor. Francoeur Avenue. Phone Main 4202. Windsor Hotel. Phone 1118. Bonaventure Station. Phone Main 8239.

ALASKA HALIBUT BEING SENT EAST VIA PRINCE RUPERT

Victoria, B.C., December 22.—Halibut caught in Alaska waters by American schooners has commenced to find its way to the eastern markets through the port of Prince Rupert. Capt. D. McKernan, master of the G. T. P. steamer Prince George, said that the train which pulled out from Prince Rupert last Wednesday for the east carried two carloads of Alaska fish, consigned to Boston, Mass.

Vancouver and Seattle have been fearing for some time an inroad of this nature upon their fishing business. In the past the schooners have had to make the long voyage from the Heate strait and Alaska fishing banks to either the Terminal City or the Sound port to discharge their catches. But now they can slip into Prince Rupert and have their fish rushed to the eastern markets, and thereby eliminate the two-day run to either of the southern ports.

This inroad into the business of Vancouver and Seattle, while not of any great force or strength at present, is bound to develop in the near future. Prince Rupert is already counting on a great business with the American and Vancouver schooners, and the G. T. P. has plenty of refrigerator cars on hand in order to handle the fish as rapidly as possible. Halibut can be landed in Boston from the banks via Prince Rupert fully two days faster than by way of either Vancouver or Seattle, and naturally it is in better shape upon its arrival there.

The shipment of halibut which left Prince Rupert last Wednesday consisted of 47,200 pounds. Through the Prince Rupert Alaska fish consignment, so that there is no advantage gained by the carrying of the catches south. The immense fishing opportunities of Alaska in common with those of the northern British Columbia coast will find in Prince Rupert the most advantageous route by which to ship to the markets of the east. The trade is but beginning.

LAKE SHORE MEETING TO-DAY.

New York, December 22.—The stockholders of the Lake Shore will hold a special meeting in Cleveland to-day to pass upon the proposed consolidation of the company with the New York Central. This was done once before but the approval then given was thought to have been invalidated by a flaw in the published news of the meeting.

The Michigan Railroad Commission has yet to give its consent, but that its decision is expected in time to allow the consolidation to become effective January 1st.

I. C. R. ISSUES MAGAZINE.

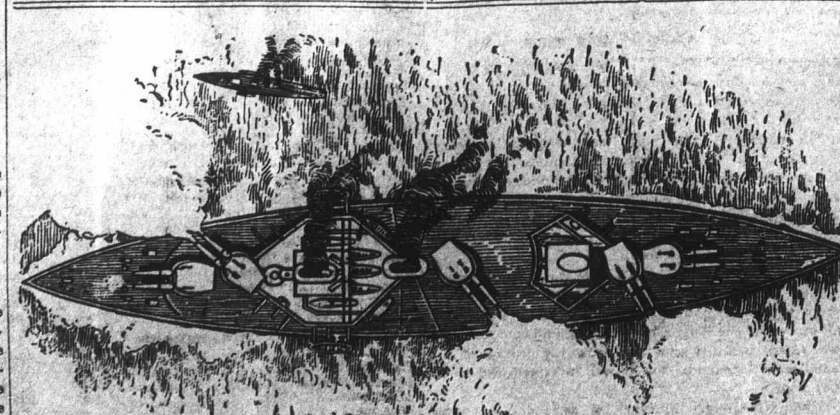
The very latest addition to journalism in the Maritime Provinces is a magazine issued especially for the employees of the International Railway, and known as the "Canadian General Railway Employees Magazine." The introductory number has just been distributed among the men of the system.

The tenor of the Magazine is to encourage an interchange of opinions pertaining to the rules and the safety first movement. A copy of each issue is to be placed gratis in the hands of every employee.

ROCK ISLAND STOCK SOLD.

New York, December 22.—The \$71,853,000 stock of Chicago, Rock Island and Pacific Railway Company deposited with Trustee as collateral for an equal amount of the Chicago, Rock Island and Pacific Railway 4 per cent. bonds of 1902, was offered for sale to-day on the steps of the County Court House in accordance with order signed by Judge Mayer in the United States District Court yesterday.

The first bid was made by James N. Wallace of \$7,185,300 for the entire amount of stock on behalf of Protective Committee and was sold to him.



Deck plan of a battleship of the Orion class, showing the big 13.5 guns in action. This is the view an aviator would get of the vessel from directly above it.

MARINE LOSSES OF YEAR WERE HEAVY

Canadian Waters Contributed Foundering of Empress of Ireland Being Worst Accident SALVORS STILL WORKING

The heavy losses at sea during the past year, together from those due to the war, have been somewhat bad year for marine underwriters. Canadian waters too have contributed an unpropor-tionate portion of the toll.

The year's greatest marine insurance loss, in connection with the sinking of the Canadian line steamer Empress of Ireland by the Norwegian steamer Storstad in the St. Lawrence River, loss of the Empress of Ireland is practically covered. Salvors have been working on the vessel and salvaged \$140,000 in silver bullion that was strong chest. For this work the wreckers demanded \$120,000 compensation, so that under-writers will receive little benefit from the bullion from the wreck.

The underwriters have not as yet given up efforts to float the steamer, but the reports of salvors have indicated the wreck state that the vessel was badly wrecked that it is hardly likely the vessel could be patched and brought to the surface compressed air method. The sinking of the Empress of Ireland hit American underwriters along with a loss of \$1,500,000.

The second big loss on the St. Lawrence comes when the British steamer Floridan, bound for Montreal for Avonmouth, was wrecked on Grand on October 14, and a month later about 800 tons of the underwriters as a total loss. The vessel had a full cargo of wheat valued at fully \$300,000. The case of the Floridan the underwriters double losses. The vessel first went ashore on the shore of the St. Lawrence, where it was wrecked. This brought a general average loss of \$100,000. Subsequently the vessel again floated, proving a total loss.

The third big loss on the St. Lawrence was the British steamer Hendonhall, which went on Point des Monts on November 24. For the vessel was bound in ballast to Montreal, the amount of the loss was considerably reduced. During November the underwriters were hit by losses in the Pacific. The Norfolk sailed from New York on September 13 with a large cargo of Australian wool and on December 3 was wrecked and beached near Port Albert. The loss was about \$150,000. The cargo on the Norfolk was at over \$700,000 and was a total loss.

Late last week word was received that the Kelvindale went ashore on Anegada Reef, in the West Indies. It is supposed the vessel was wrecked on underwriters will run up to \$1,000,000 while a general average loss will cost the underwriters at least \$750,000.

The case of the steamer Isthmia of the American Hawaiian Line, is much more serious. The Isthmia on the rocks of San Benito Island, but the quantity floated with 26 feet of water in the bottom. The underwriters will suffer at least \$100,000 less unless the steamer founders while being towed into port. In the latter event the loss would be total.

Along the Atlantic coast the losses have never been so heavy this year. There have been no wrecks that have caused losses ranging from \$100,000. The sinking of the United Fruit steamer Metapan by the American-Hawaiian Line steamer in New York harbor caused a loss of \$400,000.

Several schooners have been wrecked along the coast during the past year, but thus far along this direction have not been very heavy.

NEW YEAR'S GIFT TO QUEEN MARY FROM THE WOMEN OF CANADA

Bank of Montreal, Through Its Branches, is Helping to Assist in This Laudable Work—How to Forward Parcels.

Miss C. Welland Merritt, Honorary-Secretary of the Queen Mary's Needlework Guild, has written to ask that each woman in Canada, who is working for the soldiers and sailors, should send one garment during January for Her Majesty to distribute.

"This can be done very easily," writes Miss Merritt. "Thanks to Lady Williams-Taylor the Bank of Montreal has kindly instructed any of its branches to receive parcels on account of the Guild, and parcels will be

MARINE LOSSES OF YEAR WERE HEAVY

Canadian Waters Contributed to toll Foundering of Empress of Ireland Being Worst Accident

SALVORS STILL WORKING

Wreckers Demanded \$120,000 For Recovering \$140,000 of Bullion.—Stranding of Kelvindale Recently May Cost \$200,000.

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The year's greatest marine insurance loss was in connection with the sinking of the Canadian Pacific line steamer Empress of Ireland by the Norwegian coast steamer Storstad in the St. Lawrence River.

The underwriters have not as yet given up their efforts to float the steamer, but the reports of divers who have inspected the wreck state that the hull is so badly wrecked that it is hardly likely the steamer could be patched and brought to the surface by the compressed air method.

The second big loss on the St. Lawrence this year came when the British steamer Floriston, bound from Montreal for Avonmouth, was wrecked on Guilan Island on October 14, and a month later abandoned to the underwriters as a total loss.

The case of the steamer Isthmian of the American-Hawaiian Line, is much more serious. The Isthmian hit on the rocks of San Benito Island, but subsequently floated with 26 feet of water in the forward hold.

Along the Atlantic coast the losses have not been very heavy this year. There have been several collisions that have caused losses ranging from \$50,000 to \$100,000.

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Persons residing in a town where there is no branch of the Bank of Montreal may forward parcels to the Bank of Montreal at 213 Peel street, Montreal, at the same time sending the bank the receipt for the charges paid, the amount of which will be returned to them.

"It will be my pleasure to supply material for one thousand garments, to those who are willing to give their work, but have not material and patterns available. This material will make flannellette dresses for infants, woolen underclothes for children from two to eight years, men's flannel shirts, socks and children's stockings. A postcard sent to Miss Welland Merritt, Honorary-Secretary, Queen Mary's Needlework Guild, St. Catharines, saying how many garments can be made, will result in material and directions being forwarded to the sender free."

CLEVELAND'S LARGE FIRE LOSSES. Cleveland, December 22.—Fire loss for 1914 will probably eclipse the records of all past years in the city's history.

The losses thus far are believed to have gone far beyond the million dollar mark, and it is estimated by some insurance men that they will reach \$1,500,000. Figuring Cleveland's population at 700,000 thus gives a per capita loss of about \$2.

Only once in recent years have the losses approached this year's record. That was in 1912, when the small country population at 1,809,000 was \$1,283,000; in 1910 it was \$996,076; in 1911 it fell to \$845,972. After its rise in 1912 it fell again in 1913 to \$684,001. The total for these five years was \$4,462,041, giving an average rate per year of \$992,008.

MAISONNEUVE'S \$320,000 FIRE IS BEING INVESTIGATED

As Three Other Outbreaks Occurred About Same Time, Police Suspect Blame to be of Incendiary Origin.

An investigation into the fire which destroyed the Christian Brothers' School buildings on Desjardins avenue on the night of December 12, and which is suspected to have been of incendiary origin, was begun in private session yesterday at the morgue. Witnesses were examined before Mr. J. B. S. Biron, deputy coroner acting for Coroner McMahon, who is also fire commissioner for Maisonneuve.

Adelard Carriere, a cook for the Christian Brothers, had been held by the police on the suspicion that he had been responsible for the blaze which did damage to the extent of about \$350,000.

As three other fires of a less serious nature had arisen in adjoining buildings belonging to the Christian Brothers, within a few days, it is suspected by the police that somebody is criminally responsible for the outbreaks. The inquiry will be continued to-day, but until it is finished the deputy coroner can say nothing about the evidence heard.

BURNED TO DEATH IN FARM BLAZE

Collingwood, Ont., December 22.—Edward Callaghan, a Toronto boy, 9 years old, was burned to death, and Alexander Hall and his daughter, Charlotte, were severely injured in a fire which destroyed the farm house in which the Halls lived, near Lisle, 24 miles south of Collingwood. Mr. Hall is 84 years old, and his recovery is doubtful.

CANADA'S FIDELITY BUSINESS HAS SUSTAINED HEAVY LOSSES

"Fidelity business in Canada and the United States, to judge by our own firm's experience, has received some rather heavy losses this last year," said Mr. Henry Rawlings, managing director of the Guarantee Company of North America, when seen by the Journal of Commerce to-day.

"The striking point about these losses is that they were sustained in what we usually consider our safe business. However, this has not affected progress in any way. There has been a noticeable compression among fidelity companies, and it is probably true that premiums have been less and risks accepted by some companies which would not stand the acid test."

"In general, it may be said that the unusual conditions existing in the business world, particularly on the Stock Exchange, has caused many losses. Men who ordinarily would have no occasion to default on their obligations this past year have been put into positions of such strain that they chose the dishonest path."

"Canada has not developed the surety and fidelity business as the United States has. However, more of this can be expected in the future."

PREMIER KNOWS BOTH SIDES OF QUESTION

Members of the Council inquiring of the Controllers about the success of their visit to Quebec were told that the Premier now knew both sides of the question. Controllers Cole and Hebert promised a reply in writing next meeting.

PERSONALS

Hon. W. T. and Mrs. White have left for the Laurentians to spend the next few weeks.

Mr. A. de W. Foster, M.P. for Kings, N.S., is at the Windsor.

Mr. W. Molson Macpherson, president of the Molsons Bank, was at the Ritz-Carlton yesterday.

Mr. P. E. Mignault, K.C., returned from Washington yesterday.

Hon. Martin Burrell, the Minister of Agriculture, who has quite recovered from his recent indisposition, will spend the next few weeks in the Southern States.

Ewing Buchan, for many years manager of the Bank of Hamilton, at Vancouver, B.C., has been appointed curator of the Bank of Vancouver during its winding up.

Mr. J. E. Aldred, president of the Cedar Rapids and Shawinigan Power companies, has just finished an inspection of the former. Cedar Rapids will be linked up with Montreal by the end of the week.

It seems to be the general opinion that Mr. Peleg Howland will succeed to the presidency of the Imperial Bank. Mr. Elias Rogers, one of the oldest surviving directors, is also mentioned in this connection.

Mr. W. G. Jaffray, of Messrs. Jaffray, Cassels and Biggar, members of the Toronto Stock Exchange, has been elected president of the Globe Printing Company in succession to his father, the late Senator Jaffray.

Sir Francois Langelier, the Lieutenant-Governor, is confined to his room at Spencerwood. While no limiting to his advanced age, recommend an absolute rest for some time to come.

Three names have been mentioned in connection with the presidency of the Canadian Bankers' Association: Mr. George Burn, general manager of the Bank of Ottawa; Mr. Alexander Laird, general manager of the Canadian Bank of Commerce; and Mr. E. L. Pease, vice-president and general manager of the Royal Bank.

DIG DECREASE IN THE YEAR'S BUILDING

Eleven Month's Show Falling-off of \$8,446,867 but Builders and Realty Agents are Optimistic

RENTS WILL BE LOWER

Real Estate Values Are Steady and Subdivision Payments Undelayed.—Improvement is Looked For in the New Year.

While the war is undoubtedly the cause of a very considerable decrease in the amount of building carried on in Montreal this year, a certain proportion must be attributed to the completion, for the time being at least, of the business district of the city. There is in fact an over-supply of office buildings, many being partly vacant.

According to figures supplied by Mr. R. L. Werry, secretary of the local Builders' Exchange, the total number of permits issued in the present year, up to December 1, was 3,485. Their value was \$17,277,211. For the same period in 1913 there were 3,652 permits valued at \$28,723,867. The decrease amounts to \$8,446,867.

The building trade at the present time says Mr. Werry is practically at a standstill. The war eliminates almost all speculative building and capital has been made available. During the month of November, while the permits only amounted in value to \$364,000, while in the corresponding month of 1913 they totalled \$4,000,000.

While, however, there is this considerable decrease in the month of November there has been a natural falling off during practically the entire year. Many office buildings had been erected, more in fact than the demand for such accommodation warranted. Regarding residences there will probably be a supply in excess of the demand in parts of the city next spring, while the general tendency towards economy will result in lower rents.

Practically all the real estate agents are unanimous in the opinion that the spring will see a big decline in rents. Already there have been many houses and flats and apartments rented for very much less than was formerly asked for them.

Unless something unforeseen occurs and provided the war continues there will probably be not much building in the early part of 1915, and the number of residences will not be greatly increased. The decrease of the demand in parts of the city next spring, while the general tendency towards economy will result in lower rents.

Real estate during the latter part of the year has been very inactive but realty agents are optimistic regarding 1915. Little new business is being transacted, said Mr. J. A. Davis, of the J. A. Davis Co., and values are being maintained. There is no trouble with payments.

When the war first started there was something of a panic among holders of subdivision property. They feared they would not be able to meet their payments. Time, however, has shown that there was no need for this feeling. Mr. Davis believes that there have been very few cases of inability to pay the instalments on

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc. were as follows:—

Table with columns: Bid, Asked, Company Name, Price. Includes Aberdeen Estates, Bellevue Land Co., Bleuery Inv. Co., Caledonian Realty (com.), etc.

Bonds and Debentures: Alex. Bldg. 7% sec. mtg. bonds, with 60% bonus com. Bonds, 75; Arcs. Gen. Sec. 6% Bonded, 75; Caledonian Realty Co., Ltd. 6% Bond, 75; City R. & Inv. Co. Bond, 80; Montreal Trust Corp. 6% Deb. Bond, 101; Transp. Bldg. (7 p.c.), 80; Trust Companies: Crown, 113; Eastern, 100; National, 221; Prudential 7% pfd. 100; Eastern Securities, 85.

INSURANCE MEN MAKING GOOD PROGRESS IN HOME GUARD

Thirty-five Recruits Have Been Sent in and Many More Expected.—Mr. F. W. Evans Energetically Aiding Work.

Considerable progress is being made by the banks, insurance companies and other organizations in forming companies for the Home Guard. The insurance companies, which have their headquarters in Montreal, have followed the same course as the banks, and are paying the fees of their employees who join the Guard.

So far they have secured 35 recruits, and on Saturday the names of these men were sent in, together with a cheque to cover their initiation fees, which amounted to considerably over \$1,000.

This movement amongst the insurance companies, which has been due in large measure to the energetic interest of Mr. Fred W. Evans, is as yet only in its infancy, and a good many more volunteers are expected. It is not proposed to form distinctive companies, as the banks are doing, the insurance men joining such companies as are most convenient.

It was stated yesterday by Mr. Evans that one reason insurance men had not volunteered as members of the Home Guard, a large number belonging to the M. A. A. and other organizations which have formed companies.

A general meeting of the officers and N.C.O.'s of the Home Guard will be held this evening at 8.15 to make arrangements for further work and discuss the progress of the movement.

In rents. Already there have been many houses and flats and apartments rented for very much less than was formerly asked for them. Unless something unforeseen occurs and provided the war continues there will probably be not much building in the early part of 1915, and the number of residences will not be greatly increased.

The decrease of the demand in parts of the city next spring, while the general tendency towards economy will result in lower rents.

Real estate during the latter part of the year has been very inactive but realty agents are optimistic regarding 1915. Little new business is being transacted, said Mr. J. A. Davis, of the J. A. Davis Co., and values are being maintained. There is no trouble with payments.

When the war first started there was something of a panic among holders of subdivision property. They feared they would not be able to meet their payments. Time, however, has shown that there was no need for this feeling. Mr. Davis believes that there have been very few cases of inability to pay the instalments on

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2c. Per Word for the First Insertion 1c. Per Word for Each Subsequent Insertion

FOR SALE OR EXCHANGE. FOR SALE—VULETHIDE NOVELTIES OF ALL DESCRIPTIONS. See the fine announcement in this paper by G. A. Holland & Son Co. Their store is located at 519 St. Catherine St. and is a scene of beauty.

PROPERTY FOR SALE. CLARKE STREET, ABOVE CRAIG, Central property, 76x148, at bargain price. Will take vacant lots or second mortgages for equity, a snap. C. Withycomb.

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southern Building, 128 Bleury street. For further particulars and book-lets, apply The Crown Trust Company, 145 St. James street. Main 7899.

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UNCLAIMED PICTURES AT LESS THAN PRICE OF FRAMES. Nothing better for wedding or Christmas presents. Heasley & Co., Picture Framers, 315 Bleury Street.

FOR SALE, TRUSTWORTHY CUTLERY.—This fine cutlery is all that the name implies. Made of the best Sheffield shear steel, fitted into the handles by a patent method. Handles of Sterling Silver, Prince's Plate, Tuxedo (the nearest substitute for Ivory), or Stag. You will appreciate the true worth of Trustworthy Cutlery when you use it. Haggin & Webb, Jewellers, St. Catherine Street West, Montreal.

NOTICES OF BIRTHS, MARRIAGES AND DEATHS, 25c each insertion.

BIRTHS. TIMMINS.—On December 19, 1914, at 105 St. Joseph Boulevard West, Mr. and Mrs. F. J. Timmins, a daughter.

MARRIAGES. BLUCK-MARSHALL.—At the First Presbyterian Church, on December 16th, 1914, by the Rev. Malcolm A. Campbell, Margaret Allison, youngest daughter of Mr. Chas. Marshall, of Montreal, to Harry Pomret Bluck, of Alcester, Warwickshire, England.

STEPHENS-AGNEW.—On Wednesday, October 23rd, 1914, at St. Gabriel's Church, by the Rev. Canon O'Meara, P. F., Mary Ellen, only daughter of the late James Agnew, of Belfast, Ireland, and eldest daughter of Mrs. John Connolly, to George Stephenson, second son of Alfred Stephens and the elder St. Helen's, England, and Belfast, Ireland, papers please copy.

DEATHS. MOSSMAN.—At Prescott, Ontario, on Wednesday, December 16th, 1914, William Home Mossman, aged 64 years, formerly of Quebec City.

VAREY.—At her son-in-law's residence, 671 Bloomfield Avenue, Outremont, on Saturday 19th instant, Sarah Jane (Stephenson) Vary, sister of W. A. Stephenson, niece of the late John Parslow. Private funeral. Toronto papers please copy.

MCCREADY.—At New York, after a lingering illness, James McCready, eldest son of the late Robert McCready, and brother of Mrs. J. W. Mulligan and Mrs. C. F. Waud, of this city.

CITY BUDGET VOTED BY COUNCIL. The Montreal budget, amounting to \$12,589,000, was passed on by the City Council yesterday by a vote of 23 to 7. Included in the above amount is \$4,282,000, which goes for the payment of interest on the bonded debt and to the sinking fund.

The chief item in the budget is the 25c increase in pay for corporation laborers. The new rate from January 1st will be \$2.50 per day.

BIRMINGHAM HAS MORE TROUBLE. Fire insurance companies, generally are notifying their field men that they do not wish any losses adjusted by Birmingham, Ala., agents and that they must be adjusted hereafter either by the field men or the Southern Adjustment Bureau.

There were some delays at first but most of the money due is coming in regularly now. This feature of the situation is particularly encouraging as with the falling off in the volume of sales a heavy decrease in payments on property already disposed of would have had serious results. Most of the realty companies are accordingly enabled to maintain their position.

As to the future few are willing to prophesy but there is a more hopeful feeling evident and conditions having improved in some measure during the latter part of 1914 a still further improvement is looked forward to in 1915.

PERSONAL. THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics, No. 73 McGill College Ave. Or apply at Miss Foulie's, 46 McGill College Ave., Tel. Uptown, 216.

IT'S A LONG WAY TO TIPPERARY but its only 75 miles to THREE RIVERS from Montreal. Three Rivers is inviting all capitalists to turn their eyes to this location; unequalled shipping facilities and a hundred other attractions. A daily booklet for the asking. 75-day is the day to write for it. Bureau of Publicity, Three Rivers, Que.

SITUATIONS WANTED—FEMALE. COMPETENT LADY STENOGRAPHER (BOTH LANGUAGES), experienced in Financial, Law and Commercial work, desires position; or would take temporary position. Good references. Address: A. M., 1259 Cartier street, City.

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FIRST CLASS FIRE LIGHTER. Patented in Canada and United States. Patent for sale. For particulars apply to J. R. Griffin, Cross Creek, York Co., New Brunswick.

BUSINESS CHANGES. MANUFACTURERS AGENT with office in Hamilton is open for first class line of merchandise—highest references. Reply in first instance P. O. Box 2206, Montreal.

BLACKSMITH SHOP FOR SALE, \$900; very good place; easy condition; must go away; a good chance for the right man. Beauchamp, 2160 St. Hubert.

QUARRY FOR SALE.—24 acres cut limestone quarry, with up-to-date machinery, crusher, derrick, etc. 2 1/2 miles from Montreal, on C. P. R. line. Private siding. Write Box 3786 Star Office, or phone St. Louis, 2691.

COUNTRY HOUSES TO LET. TWO-FLAT SOLID PROPERTY TO EXCHANGE for a farm, lots for balance of sale. Apply proprietor, Rosenkzwy, 866 St. Lawrence.

REST, RECREATION AND SOLID COMFORT.—These are the attractions of Gray Rocks Inn. These strenuous times, business men and their families can find 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, place, running water in the house; own gas plant; best cuisine in the Laurentians. Rates \$2 a day. Arrangements and write for particulars, G. E. Wheeler, Proprietor, Ste. Justine Station, Quebec.

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MONTREAL, TUESDAY, DECEMBER 22, 1914.

Delays at the City Hall

Further evidence of incompetence at the City Hall has just been brought to the attention of the Journal of Commerce. It appears that the Engineering Department have not issued a report for the year 1912. In a week's time we will be writing 1915, yet the ratemakers of Montreal have no report of how their hard-earned money has been spent, not only last year, but for the previous year, and the year before that. It seems hardly credible, yet it is true, that no report has been issued in connection with the work accomplished nearly three years ago.

The Engineering Department has to do with one of the most important of our city's activities. They have charge of the streets, new pavements, the improvements made, to building of sewers, side-walks, street watering and, in brief, everything pertaining to our city streets.

If a corporation were to transact its business in this way, it could not stay out of the liquidator's hands for a single year. Imagine a great railroad or a bank or any other corporation keeping their shareholders in ignorance of how they spent their money for three years at a stretch. Our banks, which close their fiscal year at the end of November, report to their shareholders two or three weeks later. Our railroads and other big corporations never delay their reports more than a month or two after they close their fiscal year, simply long enough to enable them to compile the necessary statistics.

Our Engineering Department does not believe in such unseemly haste. What does it matter to them if the citizens who are paying 1915 taxes have not been told how the money they handed over to the City Treasurer in 1912 has been spent? Apparently with our Engineering Department money was made round in order that it might roll along smoothly and easily. It is most inexcusable that such a condition of affairs should be permitted to continue at the City Hall. Either the Engineering Department is undermanned, and consequently is not able to prepare reports, or it is inefficiently manned. The public will assume, and rightly assume, that the latter is the cause. There should be no reason in the world why any kind of a department should require three years to report on work performed, or supposed to be performed. What have the Controllers to say about this state of affairs?

Automobile Exports and the War

Although times have been bad during the past year, it has not affected the automobile business as one would be led to expect. This is especially true of the automobile business in the United States. For the ten months ended October 31st, the neighboring Republic exported 21,571 cars, as compared with 25,792 for the corresponding period in 1913. The probabilities are that before the end of the year the shipments of cars from the United States for 1914 will greatly exceed figures for the previous year. For example, in October this year the United Kingdom took \$830,000 worth of cars against \$250,000 in October of last year, while France took \$171,000 as compared with \$35,000. Other European countries took cars valued at \$1,461,000, as compared with \$91,000 a year ago. It is noticeable that Germany did not import a single car in either September or October, shipments of all kinds to that country having been stopped through Britain's control of the seas. Canada imported 3,981 cars for the ten months of 1914, as compared with 5,558 for the corresponding period in 1913.

The war has given a great stimulus to the export of commercial automobiles, these having increased 127 per cent. over the figures of a year ago, whereas passenger cars exported decreased 17 per cent. Of the \$3,253,000 worth of commercial cars exported in the ten months \$2,286,000 worth were shipped in October. Shipments from both the United States and Canada are likely to continue as the Allies have found that armored cars and motor trucks are essential in the transporting of soldiers and munitions of war. Altogether, the automobile business is likely to benefit enormously from the war, more than offsetting the effects of the hard times.

Our Naval Service

The Report of the Department of Naval Service recently issued is an interesting pamphlet, and gives a brief record of the vessels owned by the Dominion Government, and the work they are engaged in. The report was written prior to the outbreak of war, and a great many changes have since taken place, both as regards the fleet and the personnel of the Naval Service Department.

Canada's Navy—the cruisers Niobe and Rainbow—which for a considerable period were laid-up in the Halifax and Esquimaux Dockyards, have since been re-fitted and placed in commission. Manned by crews composed of the men of the British sloops-of-war *Algerine* and *Shearwater*, British Naval Reservists, and the Newfoundland Naval Reservists, the *Niobe* and *Rainbow* are now engaged patrolling the coast—the former on the Pacific and the latter on the Atlantic. In addition to these warships, two submarines were purchased from the Chilean Government a few days before war was declared, and both are in commission on the British Columbia Coast.

Employed in the Fisheries Protection Service is a fleet of thirteen steamers—the largest of which is the cruiser *Canada*—a twin screw steel steamer of 411 tons with a speed of 16 knots and armed with two 12 pdr. and two 3 pdr. quick firing guns. The *Canada* was engaged in patrolling the Gulf of St. Lawrence and the Atlantic coast. Also engaged in Fisheries Protection work on the Atlantic coast were the steamers *Orinoco*, *Constance*, *Fretol* and *Gulfair*.

Upon the Pacific seaboard the steamers *Galiano*, *Malaspina*, *Restless*, *Falcon*, *Newington* and the

chartered steamers *William Joliffe* and *Roman* maintained the Fisheries Protection patrol, looking after vessels in distress and preventing violations of the fishing laws. Upon the Great Lakes, the cruiser *Vigilant* watched the interests of the fisheries.

In the work of Tidal Observations and Hydrographic survey, the steamers *Acadia*, *Chortler*, *Lillooet*, *Bayfield*, *La Canadienne*, and the schooner *Naden* were employed. Upon the Atlantic coast the specially constructed steamer *Acadia* made a survey of the waters of Hudson's Bay; the *Bayfield* surveyed Lake Ontario; the *La Canadienne* surveyed Lake Superior, while the *Cartier* and *Lillooet* surveyed the Lower St. Lawrence and Pacific Coasts respectively.

Engaged in attending lighthouses and wireless stations the *Minto*, *Stanley*, *Lady Laurier*, *Lady Grey*, *Druid*, *Earl Grey*, *Montcalm*, *Montgomery*, *Lady Grey*, and *Dolland* maintained the service on the Atlantic; the *Simcoe* was engaged upon the Lakes, and the *Kuadra*, *Estevan* and *Newington* upon the Pacific. Of this fleet, the *Earl Grey*, *Minto*, *Lady Grey*, *Stanley*, and *Montcalm* are ice-breakers, and in winter these vessels are engaged in passenger and freight services between Prince Edward Island and the mainland, and Quebec and North Shore ports.

The vessels enumerated above do not include a vast fleet of smaller craft operated in the Customs Service, Quarantine Service, Lighthouse and Buoy Department, and numerous tugs and tenders required for fish and game protection and Government owned dredges.

It is now too late to say "Shop Early!" but shop nevertheless.

The statements made from time to time by leading British statesmen show an ever increasing determination to carry this war through to a successful finish. That it is no idle boast is shown by the preparations—financial, military and naval—which Great Britain is making in order to accomplish this.

Another stage has been reached in the *Thaw* Comedy. The United States Supreme Court has ordered that he must be extradited from the State of New Hampshire to the State of New York, where he will stand trial for conspiracy in escaping from Matteawan Asylum. The whole *Thaw* business has been a joke from start to finish.

Germany is doomed to sure defeat. Bankrupt in statesmanship, overmatched in arms, under the moral condemnation of the civilized world, befriended only by the Austrian and the Turk, two backward-looking and dying nations, desperately battling against the hosts of three great powers to which help and reinforcement from states now neutral will certainly come should the decision be long deferred, she pours out the blood of her heroic subjects and wastes her diminishing substance in a hopeless struggle that postpones but cannot alter the fatal decree.—*New York Times*.

INCREASED CALL FOR CANNED GOODS.

The packing of food in tin containers and its distribution never was so large as it has been during the past three years. Never has the quality of the total output been of such high character; nor has its cost to consumers been so low, quality considered. Canned foods of to-day must be reckoned as the outcome of modern miracles. Through the application of steam, machinery and electricity to processes of cultivation, utilization and preparation of crops of fruits, vegetables, meats, fish, milk and a great variety of specialties, all manner of foods are available at low cost.

For example, we instance the wonderful development of the business in canned soups, remarkable for low cost and high quality. One factory on this continent turns out about ten million tins every month. Quite as notable is the increase in the packing of baked goods and beans. These and other articles, such as fish, fruits, sweet potatoes, beef, were not extensively used a few years ago, while other articles packed in a small way are now put up extensively.

NIGERIA AS A MARKET FOR FISH.
 Fish exporters might do worse than turn an eye to a likely market for profitable expansion. Returns as to the import trade of Nigeria have been issued, and among other items the value of imported fish is set down. While the United Kingdom sent to the Protectorate sea produce amounting to £20,590 for the year under review, the German competitor managed to secure orders worth £111,380. The great bulk consisted of tinned fresh herrings, and the German supply was mostly obtained from Norway.—*The Canadian Fisherman*.

DOOMED TO DEFEAT.
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"A LITTLE NONSENSE NOW AND THEN"

During the Kaiser's illness the Junior Partner has run the universe quite successfully.—*Wall Street Journal*.

Stock Exchange is open, our apples and potatoes are in, the mince meat is fine and our last year's overcoat warm enough. Prosperity is here, say we.—*Little Arthur Echo*.

It is reported that the clock-makers in Connecticut are working overtime. But isn't that the way they work all the time?—*Southern Lumberman*.

"Can any one in the audience lend me a \$10 gold piece?" asked the prestidigitator.

"On what?" queried the pawnbroker in the third row.—*Philadelphia Ledger*.

The waiter (to the housemaid)—Well, 'ere's me, with two brothers and a cousin in Portland prison and three sisters in Paddington Workus, and then the first question strangers always asks me is, "Waiter, are you a German?"—*Sketch*.

Mr. Carnegie says, "The earth is growing more and more like heaven." Probably he has gauged the comparative sizes of a camel and a needle's eye, and decided to make the best of it.

They had out of a Chinaman's queue.

And were painting his head a bright blue;

So the Chinaman said,

"As the yabue at his head:

"When I see yue, you'll reuse what youe duee."

—Current Opinion.

Two Irishmen arranged to fight a duel with pistols. One of them was distinctly stout, and when he saw his lean adversary facing him he raised an objection.

"Bedad," he said, "I'm twice as big a target as he is, so I ought to stand twice as far away from him as he is from me."

"Be alay now," replied his second. "I'll soon put that right."

Taking a piece of chalk from his pocket he drew lines down the stout man's coat, leaving a space between them.

"Now," he said, turning to the other man, "Are away ye spalpeen, and remember that any hits outside that chalk line don't count."—*Lippincott's*.

A bricklayer hired a helper who was a darky noted for his particularly hard head. The bricklayer thought he would test the hardness of his skull. So, the first morning, while the helper was filling his pipe at the bottom of the ladder, the bricklayer up a floor or two flicked a bit of mortar down on the dusky pate. The darky never noticed it at all.

Then the bricklayer took a brick and dropped that down. Bang. It landed square on the colored man's skull.

The darky removed his pipe from his mouth and scowled up at the bricklayer.

"What's the matter with yo'?" he growled. "Be careful where yo' drop dat mortar."

BRING US PEACE.

God of our fathers, intervene;
 Stretch forth Thy staying hands;
 Blood of our brothers flows between
 The hounds of kindred lands,
 And tears, oh the tears of mothers and wives,
 Are rusting the blades of our harvest knives;
 God of our fathers, grant us peace—
 Smother the fiery brands.

Christ, Lord and Master, Prince of Peace,
 Vanquish the god of war,
 Ene the red clouds of rage sucrose
 Where mad iron eagles soar,
 Silence the blasts of the hellish siege guns—
 Ceasing the slaying of thousands of sons—
 Christ, Lord and Master, heal our wounds—
 Silence the battle's roar.

Lord of the Nations, bring us years
 Of peace, good-will and toil;
 Lead us from out this vale of tears—
 Bless Thou the corpse-strewn soil.
 End the wild orgy of carnage and hate;
 Steer to safe harbors the wrecker ships of state;
 Lord of the Nations, hear our prayer—
 Quiet the World's turmoil.

—George Willard Banta.

THE DAY'S BEST EDITORIAL

PACIFISM VS. PASSIVISM.

A nation does not commit the great sin when it fights. It commits the great sin when it fights for a bad cause or when it is afraid to fight for a good cause. Peace is one of those good causes on behalf of which fighting continues to be necessary. The effective power for peace in the world at this moment is not the American people, who are sitting safely and comfortably by their firesides and denouncing the perverted Europeans for the brutality and carnage of the war. The effective friends of peace are the Englishmen, Frenchmen, Germans, and Russians who are fighting without rancor the battles of their country, but with the determination that all the suffering and bloodshed shall not have been paid in vain—that the war shall be terminated by a treaty of peace which shall make in favor of the less predatory international organization. Even though the peace conference be held in Washington with Mr. Wilson as its president, the American nation can contribute nothing substantial to its outcome. The one opportunity which this country had of testifying on behalf of an ideal of peace and of having something to say about the issue and effect of the war vanished when its government failed to make a vigorous protest against the invasion of Belgium.—*From the New Republic*.

TOWNS BURNED BY ENEMIES.

Fortunately we in this country know little of the horrors of war, although in any case, it is not usual for a civilized enemy to burn and sack a town as the Germans have destroyed Louvain.

In the past, however, it was regarded as a legitimate method of warfare, and many of our towns on the south coast have suffered in this way. That most picturesque of Sussex towns, Rye, twice suffered this fate, being destroyed by the French in 1377 and 1445. Perhaps the West of England suffered most from these raids, for the sturdy sons of Devon and Cornwall were continually at war with the country's enemies, even in times of peace, and Spain did not easily forget Drake.

Dartmouth was twice plundered by the French, and Teignmouth has suffered in the same way more than once. In the reign of Edward III, the French made a sudden raid, and later, when James II. thought to come back, the French Admiral Tourville, came with a fleet to Torbay.

However, as his reception did not seem promising, he hurriedly landed 1,700 men at Teignmouth, made bonfires of property in the streets, and burnt and plundered the town generally.

The Spaniards were busy in Cornwall in 1595, for they burnt Mousehole, Newlyn, Penzance, and Paul.

RAISE MORE POULTRY.

While all kinds of meat continue to advance in price, farmers should turn their attention to the raising of poultry, the industry that turns the waste into money, that buys clothes and groceries for the family and provides the table with the most delectable dishes, says *Western Farm Life*. There is little likelihood of an over supply of eggs; if every man, woman and child in the country ate one egg each a day for a year, the number required would be 2,375,000,000 dozen which at 12 cents per dozen would amount to \$285,000,000. Raise more poultry and assist in cutting down the high cost of living.

APPLIES TO CANADA TOO.

We do not lack inventive or creative genius, but we are too prone to letting others do our work for us. We buy raw metals, minerals and chemicals from Germany and other European countries when we have the raw materials at hand and can make or refine practically all of them for ourselves. We hire foreign labor to do work we should perform, and in the end we are finding out that it is costing us more than we can afford to pay, not only in money but in the weakening of our whole social system.—*New York Commercial*.

DOUBLING.

Doubling one cent for 30 days will result in a grand total of \$10,737,418.23, as follows:

1—	17—65586
2—	18—131072
3—	18—262144
4—	20—524288
5—	21—1048576
6—	32—2097152
7—	34—4194304
8—	34—8388608
9—	35—16777216
10—	36—33554432
11—	37—67108864
12—	38—134217728
13—	40—268435456
14—	81—536870912
15—	16384
16—	32768

\$10,737,418.23 —Exchange.

ON THE CHRISTMAS SPIRIT.

Christmas is the season when we must forget for the space our own sorrows and misfortunes, in the easiest way to forget, by making the effort to cheer our fellow-plodders along the way.

And the great American public is doing just this thing. It is remembering its own poor, it is sending gifts to the war-cursed abroad and it is thankful that it can do so. Let us give thanks for it and if we cannot do our shopping early let us remember to do something, be it ever so little, to give expression to the most beautiful of all the graces—"Charity—in its broadest, highest meaning.

For charity is not useless, indiscriminate giving but the expression of a disposition and an effort to help and to cheer.—*New York Commercial*.

THE BAGHDAD RAILWAY.

Now that the dissolution of the Turkish Empire is almost in sight, discussion must be sooner or later revived of the discarded project of internationalizing the Baghdad Railway. The value of the bonds already issued is believed not to exceed \$10,000,000. On these at least \$18,000,000 were advanced by French financiers under an agreement of September 4, 1913, by which they were to have some representation in the management of the railway. Nominally, the management of the Baghdad Railway Company is in the hands of an Administrative Council of twenty-seven members—eight Frenchmen, four Turks, two Swiss, one Austrian, one Italian and eleven Germans, three of whom are delegates of the Anatolian Railway Company, the prime mover in the enterprise. But this diversity of composition of the directorate hardly served to mask the German control of the management, and certainly was not very seriously regarded in the financial world. It may furnish, however, a convenient basis for the transformation of the entire enterprise into a really international one, without detriment to the value of the bonds already issued for its prosecution.—*New York Journal of Commerce*.

SHOTGUNS AND NEUTRALITY.

Germany's Ambassador has filed another protest with the Department of State. This time it includes a charge that Great Britain has given an American arms manufacturing company an order for 2,000,000 "riot guns" and 50,000,000 bullet cartridges. If Great Britain has given such an order, it contains a veiled insinuation which may well disturb the Ambassador.

When sportsmen hunt rabbits, foxes and other swift travelling small game, they use a shotgun. The charge for rabbits is BB shot, and for foxes buckshot, which is a round shot with a diameter about equal to a delicate barley straw, but dangerous even to a man at very short range.

A riot gun is nothing but a shotgun with a barrel less than half the ordinary length. Its range is about equal to that of a man armed with a brick. Its use is for householders and police. An insinuation that the German soldiers, whose courage has never before been questioned, are to be frightened with short-range "scatter" guns demands instant action under our neutrality act.—*Wall Street Journal*.

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"TRAINED CITIZENRY"

The story of the War of Secession in the U. S. is often quoted as a justification of the value of volunteer armies hastily got together, but it is singularly ill-adapted to prove anything of the kind. It only proves the value of volunteers against volunteers for the regulars engaged were a mere handful. Even so, the North, with its huge resources and the ready response to its call for volunteers, could not win with them; it had to have recourse to forced service in the end. That after two or three campaigns volunteers fought as well as regulars would have fought—does not prove that they were valuable from the first. Every general on both sides was incessantly hampered by straggling, lack of discipline, and the fact that in presence of the enemy there was no fire-control possible. And it is well known that Lord Wolseley, after a careful study of the war, gave it as his deliberate opinion that \$6,000 regulars, well found and ready, would have finished the war for either side in the first campaign. If this be so—and it has not been seriously disputed—the "volunteer" army stands condemned every way. Years of bloodshed and thousands of lives might have been saved. Napoleon said: "Quand l'honneur est fait, les hommes en ou il n'en devratt pas couer deux, n'est elle pas responsable du sang des huit autres?" Nations may be ignorant as well as commanders.

RAISE MORE POULTRY.

While all kinds of meat continue to advance in price, farmers should turn their attention to the raising of poultry, the industry that turns the waste into money, that buys clothes and groceries for the family and provides the table with the most delectable dishes, says *Western Farm Life*. There is little likelihood of an over supply of eggs; if every man, woman and child in the country ate one egg each a day for a year, the number required would be 2,375,000,000 dozen which at 12 cents per dozen would amount to \$285,000,000. Raise more poultry and assist in cutting down the high cost of living.

APPLIES TO CANADA TOO.

We do not lack inventive or creative genius, but we are too prone to letting others do our work for us. We buy raw metals, minerals and chemicals from Germany and other European countries when we have the raw materials at hand and can make or refine practically all of them for ourselves. We hire foreign labor to do work we should perform, and in the end we are finding out that it is costing us more than we can afford to pay, not only in money but in the weakening of our whole social system.—*New York Commercial*.

DOUBLING.

Doubling one cent for 30 days will result in a grand total of \$10,737,418.23, as follows:

1—	17—65586
2—	18—131072
3—	18—262144
4—	20—524288
5—	21—1048576
6—	32—2097152
7—	34—4194304
8—	34—8388608
9—	35—16777216
10—	36—33554432
11—	37—67108864
12—	38—134217728
13—	40—268435456
14—	81—536870912
15—	16384
16—	32768

\$10,737,418.23 —Exchange.

ON THE CHRISTMAS SPIRIT.

Christmas is the season when we must forget for the space our own sorrows and misfortunes, in the easiest way to forget, by making the effort to cheer our fellow-plodders along the way.

And the great American public is doing just this thing. It is remembering its own poor, it is sending gifts to the war-cursed abroad and it is thankful that it can do so. Let us give thanks for it and if we cannot do our shopping early let us remember to do something, be it ever so little, to give expression to the most beautiful of all the graces—"Charity—in its broadest, highest meaning.

For charity is not useless, indiscriminate giving but the expression of a disposition and an effort to help and to cheer.—*New York Commercial*.

THE PROFITABLE FARM.

The basis of successful and profitable farming is a fertile soil. Nature's way is to return to the soil just as much as is taken from the soil. The leaves of the forest trees fall to the ground immediately beneath, carrying back the fertility extracted through the roots. The grasses of the prairie rot back each year, and the rich prairie soil is the result.

The pioneer refused to learn from nature. He took liberally from the bounty of the earth, but returned nothing. At first he harvested splendid crops. Ultimately nature shut down on him, and to-day we find ourselves obliged to return to nature's way in our treatment of the land. First and above all things, we must maintain the fertility of our soils. The dairy farm, on which the crops raised are consumed on the farm and returned to the soil, is going a long way towards maintaining the balance of fertility. The dairyman who buys concentrated feeding stuffs in addition for the feeding of his herd, may actually enrich the soil.—*Fairm and Dairy*.

TOWNS BURNED BY ENEMIES.

Fortunately we in this country know little of the horrors of war, although in any case, it is not usual for a civilized enemy to burn and sack a town as the Germans have destroyed Louvain.

In the past, however, it was regarded as a legitimate method of warfare, and many of our towns on the south coast have suffered in this way. That most picturesque of Sussex towns, Rye, twice suffered this fate, being destroyed by the French in 1377 and 1445. Perhaps the West of England suffered most from these raids, for the sturdy sons of Devon and Cornwall were continually at war with the country's enemies, even in times of peace, and Spain did not easily forget Drake.

Dartmouth was twice plundered by the French, and Teignmouth has suffered in the same way more than once. In the reign of Edward III, the French made a sudden raid, and later, when James II. thought to come back, the French Admiral Tourville, came with a fleet to Torbay.

However, as his reception did not seem promising, he hurriedly landed 1,700 men at Teignmouth, made bonfires of property in the streets, and burnt and plundered the town generally.

The Spaniards were busy in Cornwall in 1595, for they burnt Mousehole, Newlyn, Penzance, and Paul.

SHOOTGUNS AND NEUTRALITY.

Germany's Ambassador has filed another protest with the Department of State. This time it includes a charge that Great Britain has given an American arms manufacturing company an order for 2,000,000 "riot guns" and 50,000,000 bullet cartridges. If Great Britain has given such an order, it contains a veiled insinuation which may well disturb the Ambassador.

When sportsmen hunt rabbits, foxes and other swift travelling small game, they use a shotgun. The charge for rabbits is BB shot, and for foxes buckshot, which is a round shot with a diameter about equal to a delicate barley straw, but dangerous even to a man at very short range.

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Imperial Bank
OF CANADA
OFFICE TORONTO
Capital \$7,000,000
Reserve \$7,000,000
Letters of Credit negotiable in all
world.
has 177 branches throughout the
Canada.
BANK DEPARTMENT
branch of the bank, where money
is deposited and interest paid.
Cor. St. James and McGill Sts.
St. Lawrence Bldg.

NEW YORK SHOWED MORE STRENGTH

Some of the Wall St. Shorts Seemed to be Growing Somewhat Nervous
SPECULATIVE SELLING

On Supposition That Steamers Arriving Have Brought Over Big Amounts of Stock to be Liquidated For Foreign Accounts.

New York, December 21.—Commission houses had a few selling orders at the opening and this resulted in some irregularity, but there seemed to be good demand from large interests and it was contended that a weak bear account had been formed on Monday by the accompaniment of rumors of mercantile difficulties.

Reading opened up a point at 145, helped by a demand from shorts combined with the decision of Judge Hough in favor of Lehigh Valley in the government suit under commodities clause of the Hepburn Act.

Steel opened 3/4 down at 48 1/2, a new low since its admission to open trading. That decline brought stock within less than a point of the official minimum, but it was expected that if necessary the minimum would be lowered.

Great Northern was weak, losing a point over night by opening at 112.

New York, December 22.—Without much increase of activity, the market developed a substantial increase of strength towards the end of the first hour and some of the shorts seemed to be getting rather nervous.

That there was a good deal of speculative selling on the supposition that the Rotterdam and the Lusitania brought over big amounts of stock to be liquidated for foreign account there is no doubt.

Why traders should think foreigners would wait until their certificates actually arrived here before making the sales it would be difficult to imagine.

New York, December 22.—There was no relief from dullness in the afternoon and the belief prevailed that the stock market would not do much until after the holidays. There seemed to be an inclination in the important quarters to await the reopening of the London Stock Exchange, probably on January 6th.

Following the announcement of an increase of the Central Leather dividend, the stock was active and for a while within a narrow range and then relaxed into dullness. Bulls thought, however, that the advance would soon be resumed as there was no recently any bullish activity to discount the favorable action taken by the board.

Alaska Gold was strong, selling up to 25 1/2, compared with 24 1/2 Monday.

BUYING PRACTICALLY NOTHING IN WAY OF LEATHER PRODUCTS.
New York, December 22.—In announcing a dividend of 3 per cent. on the common stock, Central Leather directors contented themselves with a statement that the present conditions of earnings and surplus warranted the distribution.

It is expected that the company's common dividend surplus for the year ending December 31st will be better than 6 per cent.

Foreign business is excellent. Domestic business is not.

Conditions in the south, due to the tie up in cotton, have hurt the company's business in that section, as the South is said to be buying practically nothing in the way of leather products.

INTERNATIONAL POWER COMPANY.
Trenton, N. J., December 22.—Wilbur F. Sadler, receiver of the International Power Company, will proceed with winding up of the affairs of the company, notwithstanding an appeal has been taken to the Court of Errors and Appeals from the appointment of a receiver by the Court of Chancery. Proper ties cannot be sold, however, pending decision of the highest state court.

NEW YORK COTTON RANGE.
New York, December 22.—Cotton range:
Dec. old 7.30 7.35 7.20 7.25
Jan. new 7.44 7.44 7.40 7.41
March, new 7.59 7.70 7.69 7.70
May, new 7.74 7.88 7.78 7.87
July, new 7.98 8.05 7.95 8.05
Oct. new 8.23 8.32 8.21 8.32

MONTREAL MINING CLOSE
(Reported by E. L. Doucette.)

Cobalt Stocks—	Bid.	Asked.
Bailey	1 1/2	1 3/4
Beaver	20 1/2	22
Buffalo	75	1.00
Chambers	13	14 1/2
City Cobalt	15	30
Cobalt Lake	25	50
Consolidated	5.40	5.80
Crown Reserve	75	75
Foster	3	5
Gold	1	2
Great Northern	5	6
Harrarva	1	2
Hudson Bay	35.00	50.00
Kerr Lake	4.40	4.70
La Robe	72	75
McKinley Darragh	32	60
Nipissing	5.75	6.00
Peterboro Lake	28	29
Rochester	2	3
Silver Leaf	2	3
Tankersham	9	10 1/2
Trethewey	13	18
Wattiauer	3	5
Peruope Stocks—		
Apex	2	2 1/2
Com. M. and S.	88.00	90.00
Dobie	10	15
Dome Lake	24 1/2	26 1/2
Dome Mines	7.00	7.50
Finley O'Brien	15	20
Hollinger	20	21
Jupiter	9	10
McIntyre	22	24
Methuene	10	15
Pearl Lake	2	3
Porcupine	67	72
Prenton	1	2
Rea Mines	19	25
Tek Hahbe	9	9 1/2
West Dome	6	8

BRITISH STEEL TRADE ON A VERY SOUND FOOTING

New York, December 22.—William Jacks and Company, iron and steel merchants of Glasgow, write to the Wall Street Journal, under date of December 11th, as follows:

A smaller business has been done on our market for Middlesborough during the past week, and prices remained practically steady until yesterday, when there was a rise on 4 1/2 pence. To-day there has been a further rise, and we close at 5 1/2 s. d. Stocks in the public stores at Middlesborough show a decrease of 2,262 tons for the week.

Freights continue to rise, and this is increasing the cost of ore, so that Middlesborough hematite must now be quoted at 57s 6d at makers' works. Business generally is getting on to a very sound footing, and employment all over the country is excellent.

Reports from your side state that the crest of the buying movement is now past, and your prices still remain very low.

GERMANS ADMIT THAT ALLIES ARE MAKING SOME PROGRESS.

Berlin, December 22 (By Wire)—The official statement given out at 2 p.m., says: "At Newport and around Ypres it was generally quiet yesterday. In the region around Richebourg the Allies succeeded in obtaining a firm foothold in their old position. Yesterday's attacks by the French in the neighborhood of Albert, northeast of Compiègne near Souilly and Perthes, were repulsed with heavy loss."

"In order to recapture positions lost Monday at Festubert and Gwenvichy, the English, reinforced by French territorial forces, made a desperate attack yesterday, and during the night, but all were repulsed. "In the eastern theatre of war the situation is unchanged in East Prussia. In Poland our troops are engaged in a fierce battle for branches of the Bzura and Rawka Rivers."

"In many places crossings over these branches have already been won. On the right bank of the Giltza, (Pillca), the battle of allied troops continues."

THREE BRITISH WAR VESSELS OVERLOOK NEW YORK HARBOR.

New York, December 22.—When the mist lifted shortly after noon to-day, three British cruisers were seen about ten miles east of the Highlands shore. There were two three funnel vessels and one two-funnel. After some signalling one of the three-funnelled vessels steamed off to the southeast.

NEW HIGH PRICE FOR DECEMBER AND CASH WHEAT AT CHICAGO.

Chicago, December 22.—December wheat and cash wheat reached new high prices on the crop to-day, and May wheat came within 2 1/2 of the season's high of September 8th.

CURB OPENING.

New York, December 22.—Curb market opened steady:—

Profit Sharing	Bid.	Asked.
New	17 1/2	17 3/4
Riker Hegeman	4 1/2	4 3/4
Ohio Oil	182	185
Anglo	15 1/2	16
Standard Oil New Jersey	403	404

NEW YORK COTTON MARKET STEADY AND QUITE ACTIVE

New York, December 22.—The Cotton Market was steady and quite active. There is steadily broadening tendency which is encouraging, some commission house buying.

Traders are covering shorts and some foreign purchasing has again appeared.

Exports amounted to 46,563 bales, of which 22,326 bales went to Great Britain, 14,135 to France and 10,032 to the Continent. Southern spot prices are up 1-16 to 1/4.

NEW YORK CURB DULL.

New York, December 22.—Market on the Curb was dull.

Anglo American Oil	15
Standard Oil of N. J.	402
Ohio Oil	184
Standard Oil of N. Y.	202, off 1
Maxwell Motors Common	14 1/2, down 1/4
Do. 1st Pfd.	42 1/2, down 2 1/2
British Amn. Tobacco, new	17 1/2
Kerr Lake	4 1/2

COMMERICAL PAPER MARKET.

New York, December 22.—There is no new development in commercial paper market. Paper continues to move in moderate quantities at 4 1/2 to 4 3/4 per cent. for best names of the usual maturity and 4 1/2 per cent. for shorter periods.

ANACONDA COPPER.

New York, December 22.—Anaconda Copper declared its quarterly dividend of 25 cents a share, the same rate that was declared three months ago when it was reduced from 75 cents a share to 25 cents a share. Dividend is payable January 20th to stock of record January 2nd.

BOSTON MARKET DULL AND GENERALLY FIRM.

Boston, December 22.—The market was dull and generally firm. The only weak spots were United States Smelting preferred, Boston and Maine and Tamarack, which showed a decline of a point.

NIPISSING MINES.

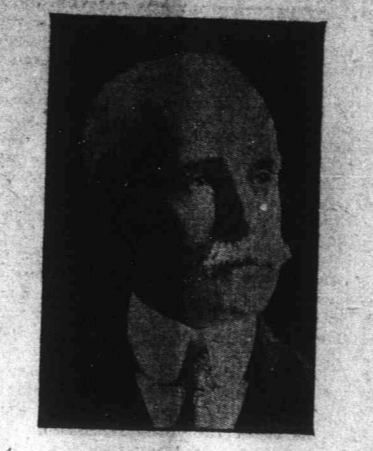
Nipissing Mines has declared a dividend of 5 per cent., payable January 20th to shareholders of record December 31st. The books will close on December 31st and re-open January 18th.

IN HAZARDOUS WORK.

Bremen, via Amsterdam, December 22.—The North German Lloyd Liner Aachen has been converted into a cruiser and is now engaged in hazardous work, it is announced.

BANK OF ENGLAND.

London, December 22.—The Bank of England bought \$25,000 in gold bars.



E. T. STOTESBURY.
President of the Reading Company, whose earnings will not be appreciably affected by reduction in local rates on anthracite.

The reduction of the rates will benefit the Philadelphia & Reading Coal & Iron Co., all of whose stock is owned by the Reading Co., which also owns all the stock of the Philadelphia & Reading Railroad.

What will be lost by the railroad will be gained by the coal company, and the position of the holding company will remain the same.

GERMANS REPORTING CONDITIONS AT HOME

Tell of Many Industries Enjoying Activity Through Manufacture of Equipment for the Army

PRICES DOUBLED

To Stop Advance Authorities will Hold 1,000,000 Marks Worth of Raw Hides and Skins for Military Purposes.

New York, December 22.—The American Association of Commerce and Trade of Berlin has started a weekly service covering industrial and economic conditions in Germany. The latest of these reports for the week ended November 21st has just reached the Barron Financial News Service. It tells of many industries enjoying activity largely through the manufacture of various articles of equipment for the German army.

The French iron ore mines and mills at Longwy and Bruge have been placed under the management of German civil authorities, the significance of which appears from the further statement that this district furnishes approximately 85 per cent. of the entire French iron ore production.

Paul Well, of Berlin, representative of the American Hide and Leather Company, says that Germany, next to the United States, is the greatest leather producing country and is now well able to care for its home requirements, which have necessarily grown enormously.

Prices have advanced in some instances over 100 per cent., but to put a stop to these high prices the authorities will hold for military purposes about 1,000,000 marks of raw hides and skins in Berlin, Hamburg and Frankfurt.

The War Leather Company, Limited, has just been formed by ten prominent German tanners, under government supervision with 2,000,000 marks capital, and 10,000,000 marks reserves. It was financed by a Berlin bank. Twenty-five per cent. of the capital was paid in at once. The tanners making equipment for the government will get all the leather they need under these arrangements at a fixed price.

CHICAGO GRAIN MARKET

Chicago, December 22.—Wheat values soared to new high records on active covering by shorts and good commission house buying, which followed reports of heavy export demand. December advanced to 126 1/2 and May to 129 1/2. After opening steady on the cables, the market showed temporary weakness on reports of selling by cash and export firms, but the reported sales of 1,500,000 bushels for export caused rather heavy buying, particularly by shorts.

Corn was strong on cables and in wheat, which caused some short covering.

The oats market was quiet and firm, in sympathy with other grains.

Chicago range:—

Wheat:	Open.	High.	Low.	2 p.m.	Close.
Dec.	124	126 1/2	124	126 1/2	124 1/2
May	127 1/2	129 1/2	126 1/2	129 1/2	127 1/2

Corn:
Dec. 65 65 64 1/2 64 1/2 64 1/2
May 71 71 70 1/2 70 1/2 70 1/2

Oats:
May 52 1/2 53 52 1/2 53 52 1/2

SHIPS ACID PHOSPHATE TO EUROPE.

Savannah, December 22.—The Phosphate Mining Company has closed for contract for 100,000 tons of acid phosphate to be shipped to Europe. This is the first time in the history of the fertilizer business that acid phosphate has been shipped from the United States.

RANGE ON ACTIVE STOCKS.

New York, December 22.—Active stocks, 10 a.m. to 2 p.m.—

	High.	Low.	Last.	Sales.
Amalgamated Copper	53 1/2	52 1/2	52 1/2	5,900
Bethlehem Steel	45 1/2	42 1/2	45	3,720
Reading	145 1/2	144 1/2	144 1/2	10,100
U. S. Steel	49 1/2	48 1/2	49	18,900

Sales—Stocks, 10 a.m. to 2 p.m., to-day, \$8,560; Monday, \$4,966; Friday, 198,612.

Bonds—To-day, \$1,173,000; \$1,048,500; \$1,082,500.

New York, December 22.—Rio and Santos markets unchanged. Rate of Rio exchange on London 14 9-16 unchanged.

HOWARD S. ROSS, E.C. EUGENE A. ANGERS
ROSS & ANGERS
BARRISTERS and SOLICITORS
Suite 326 - Transportation Building, Montreal

FRANCE BUYS \$72,000 WORTH OF TROUSERS IN CHICAGO

Chicago, Ill., December 21.—Forty-eight thousand pairs of trousers, costing \$72,000, were ordered yesterday by buyers for the French Government. The contract is a rush order. The trousers are of the ordinary workman's type for use of the sappers and miners of the French army.

The British Government is preparing estimates for 6,500 motor trucks, according to information received by Chicago manufacturers. This order, it was estimated, would amount to \$10,000,000, as the truck probably would average about \$1,500 each.

BLEACHERS ASSOCIATION REPORT.

Manchester, Eng., December 7th.—(By Mail).—The report of the Bleachers' Association shows that the profit for the half year ended September 30th amounted to £133,713. Maintenance and upkeep cost £290,639, and there was written off leaseholds, etc., £7,600. Central charges amounted to £10,042. Debenture interest account £12,942, and income tax account £11,000.

The directors have out of profits transferred to dividend on the preference shares at the rate of 5 1/2 per cent. for the three months ending June 30th, 1914 (£23,148), leaving a balance of £70,568. From this must be deducted a further dividend on the preference shares for the three months to September 30th, 1914 (payable in February next), amounting to £33,838, leaving £36,730 which, with the amount carried forward March 31st last (£172,957), leaves a total balance of £210,687.

The balance the directors have decided to carry forward and deal with at the end of the financial year of the association.

The net profit for the last half year was nearly £100,000 less than in the corresponding half of last year, when the ordinary shares received 2 1/2 per cent.

STEEL TRADE HOPEFUL.

New York, December 22.—There are some fair enquiries in the market for steel and equipment from railroads, but so far no large orders have been placed.

The trade is hopeful, believing that the industry is resting on bottom in the matter of prices as well as production.

There is very little profit in steel at the present prices.

Confidence in a revival after the holidays continues to grow.

INTERNATIONAL STEAM PUMP.

New York, December 22.—Judge Mayer has signed an order authorizing Receiver Coleman and Murphy for International Steam Pump Company to manufacture pumping apparatus for Holly Manufacturing Company so that the latter may be enabled to complete existing contracts amounting to between \$2,500,000 and \$4,000,000.

TIN MARKET FIRM.

New York, December 22.—Metal Exchange quotes tin market firm. Five-ton lots \$32.50 to \$34; twenty-five ton lots \$32.25 to \$34.50.

Lead, \$2.75 to \$2.85. Spelter, \$5.55 to \$5.65.

LIVERPOOL CORN FIRM.

Liverpool, December 22.—Corn closed firm, up 1/4 to 1d from Monday's close; Jan. 6s 2d; Feb. 6s 2 1/2d; Wheat not quoted.

SOME DECISION RELATIVE TO WAGES MAY BE REACHED

New York, December 22.—The Finance Committee of the United States Steel Corporation is scheduled to meet to-day, and reports have been current that some decision relative to wages would be reached.

The Presidents of the subsidiary companies of the Steel Corporation met last week, and were supposed to have discussed the question of wages, their recommendations to be acted upon by the Finance Committee.

In the steel trade it is believed by many that nothing will be done relative to wages and salaries at this time.

FOREIGN EXCHANGE MARKET.

New York, December 22.—Foreign exchange market opened dull and heavy, with demand sterling 1/4. Sterling—Cables 4.85 1/2 to 4.85 1/2; demand 4.85 1/2 to 4.85 1/2.

France—Cables 5.16 1/4; demand 5.17 1/4. Marks—Cables 8; demand 8 1/2. Guilders—Cables 40 1/2; demand 40 1/2.

C. P. R. PLACES ORDERS FOR FOUR NEW VESSELS.

Belfast, Ireland, December 22.—The Canadian Pacific Railway has placed order with Harland and Wolff's shipyard for four vessels, to cost \$7,500,000.

TIME MONEY DULL.

New York, December 22.—Time money market dull. Lenders are holding out firmly for 4 per cent. for all maturities but with the exception of a few mediocre bids, borrowers refuse to consider any higher rate than 3 1/2 per cent.

ELECTROLYTIC COPPER.

Boston, December 22.—While 1 1/2 cents is the perfunctory price of electrolytic copper, sales are being made at 1/2 cent under this price, and even 1 1/2 cents has been named by sellers for February and March delivery. Market at moment is bare of orders.

USE OF MOTOR CARS GREAT IN WAR LINES

New York has Made Several Large Shipments of cars to Warring Nations in Last Month
HEAVY DUTY VEHICLES

All Leading Powers Have Devoted Much Money to Equipping their Forces with Military Motor Cars and Trucks—They Give Excellent Service.

"Ever since the automobile first made its appearance it has been recognized that it was destined to occupy an important position in the transport service of the modern army, not alone because of its ability to carry heavy loads, but also on account of the speed with which it can carry supplies or men from place to place.

In fact, all the leading powers have devoted considerable attention to equipping their forces with power vehicles, so designed as to render them especially suitable for military use, and already there is a great variety of armored cars, guns fitted with automobile chassis, motors for carrying ammunition, ambulances, cook wagons, etc., giving excellent service in different countries now engaged in war.

The effects of the tremendous destruction of motor trucks and other mediums of transportation that has been going on in Europe since the beginning of hostilities are already being felt by American manufacturers, says Dun's Review.

Within the last month several large shipments of motor trucks destined for war service have been made from New York, and there are reports of large contracts for similar vehicles being placed in the United States to be manufactured and forwarded at the earliest possible date.

Recently the steamship Suruga cleared for Liverpool with a shipment of some 400 five-ton motor trucks. They were tested by experts as they were delivered at the entrance to the pier, and were sent aboard the steamer as fast as they were accepted.

Not far away, at the same time, another vessel was receiving a consignment that was said to consist of several hundred of these heavy duty vehicles.

In each case the utmost secrecy was maintained regarding the ultimate destination of these motor trucks, and even the names of the manufacturers and shippers were not disclosed.

Among the recent news dispatches was one which stated that a company in Pennsylvania, manufacturing automobile frames and bodies, had received an order, said to be from the French government, for 2,500 auto frames, to be delivered within the shortest possible time.

The specifications are said to call for a strong steel frame of light weight, all of one type, which will greatly facilitate truck delivery.

A large steel manufacturing concern in the eastern states is said to have been asked by the French government to procure for use in the European war a considerable number of motor vehicles. The number is not given, but the inquiry is reported to cover not only motor trucks, but touring cars.

The price fixed for the motor trucks is stated at \$2,000 each. In addition to these, it is stated that contracts are to be placed for 250 motor tractors, and 750 trailers, to cost from \$2,000 to \$4,500 each.

UNITED STATES' RAILROADS REACH CRITICAL POINT IN DEVELOPMENT

Poor's Railroad Manual Company has issued a Pamphlet Which Shows in a Striking Manner how Effectively Railroad Credit has Been Curtailed Within the Last few Years and asks if it Shall be Totally Destroyed

The railroads of the United States have reached a critical point in their development, writes Poor's Railroad Manual Co. of New York. Until recently they have been able to provide adequate transportation facilities...

The return on railroad capital has been further reduced by an increase in operating expenses. In Table III (below) operating expenses are divided into two classes: (a) Maintenance, including maintenance of way and structures and of equipment; and (b) all other expenses, including traffic, transportation and general expenses.

Comparing the almost complete returns of 1914 with the complete returns of 1907, it will be noted that the railroads spent 31 per cent of their gross earnings for maintenance in 1914, as against 36 per cent in 1907; an increase equivalent to 4 1/2 per cent of the gross earnings, or about \$125,000,000 per annum.

The eastern railroads have asked for permission to advance their freight rates 5 per cent. It has been estimated that if this advance be granted, the net earnings would not go far toward restoring the credit of the railroads to the position it held in 1907.

This increase alone in the rate of taxation is now taking from the railroads about \$45,000,000 of their annual net earnings.

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The question may be asked, however, whether the railroads could not have saved this \$90,000,000 a year by maintaining a standard of efficiency in handling traffic as high as in 1907. An analysis of operation shows that the standard of efficiency of operation as appears by revenue train load, since 1902, has steadily increased, and, therefore, that the increase in operating cost was due to causes beyond the control of railroad officials.

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(From the Reports of the Interstate Commerce Commission.)

Table I. Complete Returns—All Roads. Columns: Stock Outstanding in Hands of Public, Debt Outstanding, Capitalization, Net Earnings, Per Cent of Total Capitalization. Rows: 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, Increase, Per cent increase.

Table II. Complete Returns—All Roads. Columns: Total Capitalization, Net Earnings, Per Cent of Total Capitalization. Rows: 1912, 1913, 1914, Increase, Per cent increase.

Table III. Complete Returns—All Roads. Columns: Average Mileage Operated, Gross Earnings, Maintenance Expenses, Other Expenses, Per Cent of Gross. Rows: 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, Increase, Per cent increase.

Table IV. Complete Returns—All Roads. Columns: Tons Revenue, Freight and Mixed Train, Revenue, Per Cent of Total Revenue. Rows: 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, Increase, Per cent increase.



W. M. BATES. Who is now in Quebec on his way to join the Canadian forces in Europe.

WILL TRAVEL SEVEN THOUSAND MILES TO GET CRACK AT BERMAN'S

Mr. W. M. Bates Was With a Government Survey Party in the Peace River District When He Heard of the Outbreak of Hostilities.

Eleven thousand miles to get a crack at the Germans. That is the distance W. M. Bates, now with the 23rd Battalion at Quebec, will have travelled when he reaches the firing line in Europe.

Mr. Bates is a civil engineer, and was in charge of a Government party doing land survey work north of Grouard, in the Peace River District, when he heard of the outbreak of war.

The completion of the Edmonton and Dunvegon Railway, which passes through that country, will open up a great area suitable for mixed farming, and he looks for a rapid growth in the population of the district during the next year or so.

Mr. Bates has spent a number of years in the Peace River District surveying the land preparatory to opening it up for the settlers, and speaks most favorably of the wealth of the North Country.

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WAR DEMAND KEEPS AUTOMOBILE FACTORIES WORKING AT CAPACITY

New York, December 22.—Automobile manufacturers have considerable basis for optimism. The extensive use of motor cars by the warring nations of Europe and the prosperity of the farmer class in the middle west have combined to keep automobile factories working at almost capacity.

As a result of the war reports show that 672 commercial automobiles, valued at \$2,256,984, were exported in October, as compared with 79 cars last year, valued at \$129,500. Exports in passenger cars were only 732; amounting to \$878,887, as compared with the previous October, when exports in passenger cars were 1,679, with a value of \$1,665,714.

The total exports for the ten months ended October 1914, were 12,171, with a value of \$21,241,850, as compared with 22,729, with a value of \$23,955,080 last year. The exports for October, 1914, show an increase of \$1,162,129 over the mark set in the same month last year.

Table showing distribution of cars by number during the last ten months and the same ten months last year. Columns: October 1914, October 1913. Rows: France, Germany, Italy, United Kingdom, Other Europe, Canada, Mexico, West Indies, South America, Britis Oceania, Asia, Other countries, Totals.

REPORT ON DETROIT UNIFIED

According to the appraisal of Prof. Edward W. Bemis, the physical value of the Detroit United Railway within the one-fare zone is \$16,500,000. The franchise valuation has not been completed.

The above valuation was made public yesterday by the Board of Street Railway Commissioners without comment immediately on its submission to them.

The figure given excludes the appraisal of the paving between the tracks and the Junction Avenue line, which was built at a cost of \$225,000.

The total appraisal of D. U. R. made a year ago was \$2,500,000. At that time the physical value was placed at \$11,295,497.

MACKAY ISSUES CONSIDERED PRETTY SAFE PURCHASE

Edward Cronyn and Co., the Toronto stock-brokers, write: Both the preferred and common stocks had a severe break on account of the war trouble, and as the earnings of the subsidiary companies have probably been increased rather than decreased by the war owing to the vast amount of cabling it has caused and to the fact that the majority of the cables have had to be sent without coding, there has been an active demand for the shares on our exchange.

CALL MONEY AT NEW YORK

New York, December 22.—Call money opened at 3 per cent.

INCOMPLETE RETURNS—ROADS REPORTING GROSS IN EXCESS OF \$1,000,000 ANNUALLY

Table showing incomplete returns for roads reporting gross in excess of \$1,000,000 annually. Columns: 1912, 1913, 1914, Increase, Per cent increase.

TABLE III. Complete Returns—All Roads

Table showing complete returns for all roads. Columns: Average Mileage Operated, Gross Earnings, Maintenance Expenses, Other Expenses, Per Cent of Gross. Rows: 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, Increase, Per cent increase.

TABLE IV. Complete Returns—All Roads

Table showing complete returns for all roads. Columns: Tons Revenue, Freight and Mixed Train, Revenue, Per Cent of Total Revenue. Rows: 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, Increase, Per cent increase.

* Includes 2,042 miles in 1912, 1,948 miles in 1913 and 1,986 miles in 1914 not in the United States.

MANY OFFERS TO EDISON TO BUILD

American Cities Covet the Great Plan of the Distinguished Inventor

SPEAKS ABOUT THE WAR

Says That Naval Raid by the Kaiser on His Cousin's Domain Was a Nice Expression of Sympathy.

Orange, N.J., December 22.—Having been offered inducements by cities all over the country to locate his factory buildings in their communities, Thomas A. Edison, who suffered a two million dollar fire on December 9, because the West Orange water supply proved a failure when the firemen of half a dozen cities tried the hydrants, has announced that he is considering the tenders of free land and no taxes.

As Mr. Edison's companies employ 9,000 persons, frequently operating day and night, his decision to remove at least part of the work has caused alarm in his home town.

The parts of the plant burned down are being put in shape for temporary use, only, said Mr. Edison. "I had planned a new big building for expensive cabinets, as we would have to store about 30,000 of them. The lack of water prevents the underwriters from giving insurance."

Mr. Edison said he had been deluged with offers from cities all over the inducements being very attractive. The West Orange town council has referred to Simeon H. Rollinson, town attorney, that some inducement might be offered the Edison firm to remain in town. A new water system is also being studied.

Mr. Edison's chief concern to-day seemed to be about his employees. He was asked what the fire cost him and answered impatiently: "I don't care about the money loss. What I want to see is my people back at work and the public getting the goods we manufacture."

He said several shops now are working with 500 persons employed, while 2,000 others are laboring on the ruins.

"I sincerely hope everybody will be back at his task in six or eight weeks," continued Mr. Edison. "They won't be out of a job long."

The work of rebuilding, Mr. Edison said, is organized now and going like clockwork. "This reminds me of the old days when the incandescent electric lights were first used. I had fifteen plants in course of construction in various places, with 18,000 employees and 300 additional working on experiments. That was back in 1880. I've got a boss now," he added, referring to Mrs. Edison. "She makes me sleep four, five or six hours. The one chance I have to work is when she's away, then I can put in all night and all day."

NIPISSING STATEMENT

New York, December 22.—The Nipissing Mines Company has declared the regular quarterly dividend of 3 per cent, payable January 20th. Books close December 31st and re-open January 15th.

The financial statement as of December 15th last shows: Cash in bank \$101,410; Bullion in transit 429,937; On hand and in process and bullion ready for shipment 457,294; Total \$1,288,533.

The comparatively large amount of bullion on hand \$420,937 is due in part to the fact that during the low price for silver recently, the company was not a seller of the white metal, but held back shipments of its product.

Shipments to London, however, have lately been resumed and within the last two weeks consignments of approximately 600,000 ounces have been made.

EXPECT LONDON EXCHANGE TO RE-OPEN JAN. 4th

London, December 22.—There are strong grounds for the belief that the Stock Exchange will be re-opened January 4th under certain strict regulations. American stocks were rather easier in the forenoon trading. Canadian Pacific sold at 155 1/2, and Union Pacific 118 1/2. United States Steel 49 1/2; Southern Pacific 83; St. Paul, 88 1/2; Amalgamated Copper 63; Rio Tinto sold at 58 1/2.

WOULD DRIVE MOTOR AMBULANCE

James Dunsmuir, former Premier of British Columbia, who sold his coal mines to Mackenzie & Mann, for eleven million dollars, will be represented at the front by his daughter, Miss Kathleen Dunsmuir, who has left for London, where she will take a course in ambulance work. She is an experienced motor-car driver and is anxious to drive a motor ambulance in France.

ELECTING A PRESIDENT

For the purpose of electing a president of the Canadian Bankers' Association a special general meeting will be held in the Bank of Montreal, Montreal, on January 15, at 3 o'clock.

DOMINION COAL COMPANY advertisement with logo and contact information.

Awnings advertisement for tarpaulins, tents, flags, carports and canopies.

COAL advertisement for Thos. Sonne, Sr., with contact information.

FOREIGN BUYERS WANT CHEAP

During Past Week They Have Forward a Strong Demand for Many Articles

GUM OPIUM ADVANCE

This is Credited to Two Causes—The Closures of Turkey and in the Midst of Acetone, Due to Unceasing Demand Upon That Article.

Exclusive Lashed Wire to the Journal of New York, December 22.—With the advent of winter, there has been a general lull in buying operations on the part of consumers in most departments of the world. There have been a few large number of inquiries from foreign buyers apparently desirous of accumulating stocks of medicinal war as the various potent preparations, iodine, chloroform, cocaine, morphine, codeine and other narcotics, but only a small business has materialized from these inquiries.

Most noteworthy among the week's purchases has been a sharp advance in quotation of opium, due to the supposed cutting off from Turkey, and also in the figure asked for the unceasing demands made upon the production by interests manufacturing needed in the European war; a further mark of the figures asked for American camphor, citric acid; moderate upticks in menthol, belladonna leaves and Roman or Belgian flowers, as well as cones of China. Chinese blistering flies, Mexican vanilla beans and lemon oils and saccharine.

Other revisions upward have also been the prices for pomegranate bark, borage fruit, sorts of gum Arabic, first quality of description of gum tragacanth, laurel leaf marjoram, grinding sage leaves, alkane root, calamus root, poppy and sabadilla seeds.

Other hand, the list of lowered prices including those mentioned above, saccharin, ergot, ethyl alcohol, balsam Peru, calendula flowers, buckhorn bark, lemon peel, lavender, wild cherry bark, anise, cassia, cedar leaves, linseed, poppy and Spanish opium, saffron flowers, capsules, digitals, mastic and savory leaves, dandelion, doggrass and corata, Spanish canary, coriander, hulled nutmeg seeds.

London, December 19, (by mail).—Quintessence fed further within the week and is strongly maintained at 1s. 1 1/2d. for best Gephate in second hands, or a half penny in the spot.

Shellac has continued on an upward course free quality of T. N. on the spot is now 6s. or a shilling higher than at the close of previous week, while the March delivery is estimated at 6s. or 6d. above the level of a week ago.

Mr. Edison's former sleeping time was three hours a day, he said. Asked his views about the war, Mr. Edison said he was too busy to read the news but remarked of the German naval raid on Wednesday: "William sent his ships against his cousin's to help recuring in England. Kind of him, wasn't it, and a nice expression of sympathy, too."

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EDISON TO BUILD

Edison Covets the Great Plan to Distinguish Inventor

ABOUT THE WAR

Edison said by the Kaiser on His Cousin's Was a Nice Expression of Sympathy.

December 22.—Having been offered as an offer to the country to locate his in their communities, Thomas A. Edison has received a two million dollar fire on the West Orange water supply when the firemen of half a dozen districts, has announced that he is desirous of free land and no taxes.

Companies employ 3,000 persons. Every day and night, his decision to part of the work has caused alarm.

plant burned down are being put on a new system, only, said Mr. Edison. "I had building for expensive cabinets, to store about 30,000 of them, prevents the underwriters from giving me the inducements being very attractive. Orange town council has referred to town attorney, that some in-vented the Edison firm to re-new water system is also being.

of concern to-day seemed to be Edison. He was asked what the fire meant to him. "I don't care," he said. "What I want to see is my work and the public getting the goods."

shops now are working with 500 men, 2,000 others are laboring on every body will be back at his task," continued Mr. Edison. "They will be long."

Edison, Mr. Edison said, is organizing clockwork. "This reminds me of the incandescent electric lights I had fifteen plants in course of working on experiments. That I've got a boss now," he added, "She makes me sleep four. The one chance I have to work, then I can put in all night and never sleeping time was three hours. I asked his views about the war, Mr. Edison was too busy to read the news but his naval raid on Wednesday. Edison said his cousin's to help a kind of him, wasn't it, and a sympathy, too."

STATEMENT. December 22.—The Nipissing Mines reported the regular quarterly dividend of 10 cents per share. Books close re-open January 20th. Books close re-open January 20th. Statement as of December 15th last:

101,419 429,937 467,294 \$1,289,553

VE MOTOR AMBULANCE. Former Premier of British Columbia, mines to Mackenzie & Mann, who is represented at the London, where she will take a course. She is an experienced motor-car driver to drive a motor ambulance.

ING A PRESIDENT. Electing a president of the Canadian Bank of Montreal, Montreal, on lock.

MINION COMPANY. MINING, STEAM AND GAS COALS. GENERAL SALES OFFICE. MONTREAL.

Awnings. PAULINS, TENTS, FLAGS, CARPETS AND CANOPIES. TENTS FOR HIRE. 363 Commissioners' St. E. Sr., Bell Tel. Main 1181

FOREIGN BUYERS WANT CHEMICALS

During Past Week They Have put Forward a Strong Demand for Many Articles

GUM OPIUM ADVANCED

This is Credited to Two Causes—The Cutting Off of Supplies from Turkey and in the High Price of Acetone, Due to Unceasing Demands Upon That Article.

(Exclusive Leased Wire to the Journal of Commerce.) New York, December 22.—With the approach of inventory-taking time, there has been a general slackening of buying operations on the part of domestic consumers in most departments of the drug market within the week. There have been an unusually large number of inquiries from foreign buyers, who have apparently been desirous of augmenting their fast-diminishing stocks of medicinal raw supplies, such as the various potash preparations, iodine, iodoform, chloroform, cocaine, morphine, codeine and other narcotics and anaesthetics, but only a small volume of business has materialized from these inquiries.

Most noteworthy among the week's price changes have been a sharp advance in quotations for gum opium, due to the supposed cutting off of supplies from Turkey, and also in the figure asked for acetone, due to the unceasing demands made upon this country's production by interests manufacturing explosives needed in the European war; a further marking down of the figures asked for American camphor and for citric acid; moderate uplifts in menthol, thymol, belladonna leaf and Roman or Belgian chamomile flowers, as well as concessions in C. P. glycerine, Chinese blistering flies, Mexican vanilla beans, bergamot and lemon oils and saccharine.

Other revisions upward have also been recorded in the prices for pomegranate bark, borage flowers, amber sorts of gum Arabic, first quality of the Aleppo description of gum tragacanth, laurel leaves, French marjoram, grinding sage leaves, alkanet root, bleached calamus root, poppy and sabadilla seeds. On the other hand, the list of lowered prices includes, in addition to those mentioned above, saccharine, Russian ergot, ethyl alcohol, balsam Peru, opulenta flowers, arnica flowers, buckhorn bark, lemon peel, mezerion bark, wild cherry bark, anise, cassia, cedar leaf, citronella, lavender flowers and spearmint oil, ordinary lavender, hinden, poppy and Spanish or Valencia saffron flowers, Cape aloes, digitalis, matricaria, rose and savory leaves, dandelion, doggrass and gentian roots, Spanish canary, coriander, hulled millet and caraway seeds.

London, December 19, (by mail).—Quinine has stiffened further within the week and is now being strongly maintained at 1s. 1 1/4d. for best German sulphate in second hands, or a half penny higher than a week ago.

Shellac has continued on an upward course and fair free quality of T. N. on the spot is now being held at 6s. or a shilling higher than at the close of the previous week, while the March delivery is being maintained at 6s. or 6d. above the level of a week ago. Menthol has receded slightly, losing its recent uplift of 3d., and is now being offered at 11s. for Kobayashi on the spot.

Chloric acid has been marked down a half penny and is now quoted at 2s. 6d., instead of at 2s. 6 1/2d. for good foreign brands.

Lemon oil has also been lowered to the extent of 6d. and is now quoted at 4s. for good brands. Opium, however, has been advanced and is now maintained at 27s. 6d. for good Turkey druglists' quality, or 6d. higher than a week ago. Codeine has been offered down and is now quoted at 2s. 6d. for pure crystals on 175-ounce contracts, or 1s. 6d. below the figure named at the close of the previous week.

Peppermint oil has weakened to the extent that the Wayne County description is being offered at 6s. 9d., or 3d. below the figure hitherto reached. The H. G. H. variety, however, is still being maintained at 12s. 6d.

The following drugs and other commodities remain unchanged:— Cocaine, 7s. for hydrochloride or muriate in 175-ounce lots on contracts. Ipecac root, Cartagena, 9s. 6d.; Rio, 15s. Morphine, 13s. 3d. for good muriate powder. Codeine, 24s. for pure crystals on 175-ounce contracts. Camphor, crude, China and Japan, nominal; refined, 2 1/2-pound alabs, 1s. 10d.; ounce tablets, 2s. 2d.; English balls, 2s. 1d. Buchu leaves, 8s. 9d. for good round green. Glycerine, C. P., in 5-ton lots of 55-pound tins, in cases, 10s., per hundredweight.

WEATHER MAP. Cotton Belt.—Scattered rains west of the River. Temperature 23 to 48. Winter Wheat Belt.—Partly cloudy. No important moisture. Temperature 30 to 24. American Northwest.—Scattered precipitation. Temperature 14 below to 14 above. Canadian Northwest.—Scattered precipitation. Temperature 14 below to 12 below.

PRESENT GRAIN STATUS. New York, December 22.—American wheat declined 1,132,000 bushels; corn increase 3,101,000. Oats decrease 501,000. Visible supply of Canadian wheat increase 2,957,000 bushels; oats increase 1,784,000.

ROCK ISLAND STOCK. New York, December 22.—Sale of \$71,353,000 stock of the Rock Island Railroad Company at \$7,135,300 represents a price of \$10 a share. On the basis of 10 shares of stock for each \$1,000 bond of the railroad company the cash to be realized by those bondholders who prefer to have their bonds paid off to exchanging them for stock is \$100 a bond.

THE PRODUCE MARKETS

In the butter market, there were no further developments, the feeling being firm with a better trade doing both for local and outside account.

The Liverpool public cable was unchanged today at 78s 6d for finest Canadian white, and at 79s for colored. The local market remains very firm, but the volume of business doing is small owing to the limited supplies available.

There was no further change in the condition of the market today for strictly new laid stock, but the feeling is very firm at the recent advance in prices, with a good demand and small offerings. The trade in cold storage stock is fairly active, and the prospects are that prices will go higher in the near future.

A good trade was done in dressed poultry today, but as supplies were ample to fill all requirements, there was no important change in the condition of the market to note, prices being steady.

The market for potatoes is quiet, and prices are unchanged, with car lots of Green Mountains quoted at 60c per bag ex-track, and in a jobbing way at 70c to 75c per bag ex-store.

SUGAR FUTURES. New York, December 22.—The Sugar market on the Coffee Exchange opened steady, 2 points advance to 3 points off.

COTTON AT LIVERPOOL. Liverpool, December 22.—Futures cotton, opened steady, up 1 1/4 to 3 points.

GRAIN OPENING. Chicago, December 22.—Wheat, Dec. 12 1/4, unchanged; May 12 1/4, up 1/4, to off 1/4.

PARIS WHEAT. Paris, December 22.—Spot wheat opened unchanged from Monday at 153 1/2.

COTTON MARKET STEADY. New York, December 22.—Cotton market steady with a broader market for all months.

UNITED STATES WORSTED CO. It is reported that the United States Worsted Co. has quoted prices on a contract for khaki, which, if secured, will enable the company to resume operations on a normal schedule.

WORLD'S VISIBLE GRAIN. New York, December 22.—Bradstreet's visible:—Wheat in United States east of Rockies . . . 3,920,000 Europe and afloat . . . 3,100,000 World's wheat . . . 3,612,000 Corn, American, east of Rockies . . . 3,361,000 Oats, American . . . 543,000

THE HOP MARKET. New York, December 22.—Oregon hop markets are quiet, but very firm. California markets are somewhat easier, and about 500 bales are reported purchased in the Sonoma section at 10 1/2 cents grower.

CURB MARKET DULL. New York, December 22.—Curb market dull with prices little changed from the opening.

WEEK'S GRAIN MOVEMENT

The following table shows the visible supply of wheat, corn and oats in the United States for the week ended December 19, 1914, with comparisons:

Table with columns: Commodity, Dec. 21, 1914, Dec. 22, 1913, Dec. 22, 1914. Rows: Can. wheat, U. S. Wheat, U. S. Corn, U. S. Oats.

Following table shows the amount of wheat on passage to the United Kingdom and Continent, and the total quantity in sight, with comparisons:

Table with columns: Visible supply of wheat, On passage to the U. K., On passage to the Continent, Total quantity in sight. Rows: Dec. 21, 1914, Dec. 22, 1913, Dec. 22, 1914.

The following table shows the amount of corn on passage to the United Kingdom and Continent, and the total quantity in sight, with comparisons:

Table with columns: Visible supply of corn, On passage to the U. K., On passage to the Continent, Total quantity in sight. Rows: Dec. 21, 1914, Dec. 22, 1913, Dec. 22, 1914.

The following table shows the Canadian visible supply of grain for the week ended December 19th, 1914, with comparisons:

Table with columns: Wheat, bush, Oats, bush. Rows: This week, Last week, Last year.

The following table shows the stocks of grain at Port William for the week ended December 19th, 1914, with comparisons:

Table with columns: Wheat, bush, Oats, bush. Rows: This week, Last week, Last year.

LONDON METAL CABLE. London, December 22.—Metal Exchange quotes spot copper £57, off 7s 6d; futures £57 7s 6d, off 5s; electrolytic, £61, off 5s.

BETHLEHEM STEEL COMMON. New York, December 22.—Bethlehem Steel common sold at 44 1/2, up 2 1/2 from last previous close and preferred sold at 88, up 3 points.

Blair & Roland, Limited. PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," letters patent have been issued under the seal of the Secretary of State of Canada, bearing date the 15th day of December, 1914, incorporating Hugh Blair & Roland, Limited, of the City of Montreal, in the Province of Quebec, for the following purposes, viz:—(a) To carry on the business of planning, mill, drying, lumber, loggers, loggers and saw mill proprietors, and to buy, sell, prepare for market, manufacture, import, export and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds, and to carry on the business of planning, mill, drying, lumber, loggers, loggers and saw mill proprietors, and to buy, sell, prepare for market, manufacture, import, export and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds, and to carry on the business of planning, mill, drying, lumber, 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NEWS OF WORLD TOLD IN BRIEF

Russian General Staff Issued Warning Against the Inaccuracy of Recent Reports of German Victory

ALLIES OCCUPY OSTEND?

Britain has 2,000,000 men under arms—Thaw Loses Fight Against Extradition—War Play in London.

The head of the Russian General Staff has issued a statement saying that owing to the malevolent reports concerning the condition and strategic positions of our armies, he thinks it fit to warn the Russian public against the partiality and inaccuracy of these reports.

There are persistent rumors at The Hague that the allies have occupied Ostend.

An airman of the Allies made successful attacks on the Germans in Belgium dropping twelve bombs on the Zeppelin sheds in Brussels. Yesterday evening another raid was made by a British naval airman on the German positions near Ostend. He set out in complete darkness and returned an hour later, having dropped nine bombs, which he is convinced caused considerable damage.

In an interview given to the representative of the Paris Humanite, the Rt. Hon. David Lloyd George Chancellor of the Exchequer says: "Before spring half a million fresh British soldiers will join those already in France and Belgium. England has at present more than 2,000,000 men under arms. Our monthly war expenditure is \$225,000,000.

Harry K. Thaw lost his fight in the Supreme Court of the United States against being extradited from the State of New Hampshire, to the State of New York. It was held that the prisoner should be turned over at once to the New York authorities.

"Der Tag" ("The Day") the play by Sir James Matthew Barrie, was produced at the London Coliseum yesterday. Two performances were given, and the play captured the unbroken attention of huge audiences.

The cable report that the first Canadian overseas divisions may go to the front by separate battalions to be merged with British troops instead of as a unit of its own is challenged by General Sam Hughes, who states he does not believe the story originated from authentic sources.

Plans of the American committee recently organized by American physicians and surgeons to relieve a reported shortage of medical supplies in Belgium, have received a setback because of the possibility that such supplies may be considered contraband of war by the belligerent nations.

Miss Cassie Dunn, seventy years old, and a lifelong resident of Cape Breton, was murdered in her residence on Queen street, North Sydney, yesterday evening. A negro named West, who lives opposite on the same street, is held on suspicion.

NEW YORK COTTON NOTICE DAYS.

New York, December 22.—December 28th will be the first notice day on the New York Cotton Exchange for January new style contracts, and the 31st instant will be first notice day for January, old style contracts. The next revision of quotations for the new style contracts will be December 24th, and for old style contracts December 30th.

NOTES ON PUBLIC UTILITIES

The Savannah Electric Company reports fairly good gains in gross and net income and surplus earnings for the twelve months ended October 31, 1914.

The Mississippi River Power Company reports gross earnings for the ten months ended October 31 at \$1,318,621, and net income at \$1,063,756, while surplus over charges was \$139,538.

The California Railway & Power Company, one of the underlying holding companies of the United Railways Investment Company, has issued a statement covering the first eighteen months of the corporation's existence, from December 18, 1913, to June 30, 1914, showing total income of \$284,901. Expenses amounted to \$21,167, leaving net income of \$263,734. After deducting dividends of \$69,277, there was left a profit-and-loss surplus of \$194,457.

The Interstate Utilities Co., a new telephone company recently organized, has filed with the county recorder at Coeur d'Alene, Idaho, a mortgage for \$500,000 to cover a bond issue for the same amount. The document was dated October 1, and the Mechanics Loan and Trust Co. of Spokane, is trustee. The interest rate is 6 per cent. The mortgage recites that it covers franchises of the company and its equipment in detail, particularly of the Interstate Telephone Co., doing business in Spokane, Eastern Washington and Northern Idaho. The proceeds from the sale of \$300,000 of the bonds are to be used in retiring the old obligations of the company taken over. The instrument is executed by Philip Hamlin, president, and Auston L. Hatch, secretary, and was filed for record by John T. Faulkner, of Spokane.

The Public Service Commission of Pennsylvania established a precedent when it upheld the right of a municipality to construct its own light plant to furnish electricity to light its streets and other public places and not for sale without obtaining the consent of the commission. The borough of Gettysburg filed a petition with the commission for a certificate of public convenience, evidencing the commission's approval of an electric light plant for its own use. A protest was entered by the Gettysburg Light Co. and a hearing was held to determine the preliminary question of the necessity of the borough to first obtain the approval of the commission before beginning operation. The commission holds that the borough as well as every other consumer of the Gettysburg Light Co. has the right, in the absence of a contract, to discontinue the service furnished by the light company and to light its streets by means of candles, oil or acetylene.

According to the returns received by the "Electrical World," the American lighting utilities did a 7 per cent. greater business this September than in September of the previous year. The August figures were approximately an 8 per cent. growth, while in July the growth in income was 8.1 per cent. and in output was 23.8 per cent. While the increase in gross earnings has remained practically constant during the war, the percentage rate of output growth has fallen considerably. This is without doubt owing to the enormous strides made in the domestic consumption of energy. The stability of this load and the large prices received therefor have made up to a large extent for the losses experienced in commercial load. Rather incomplete returns for October indicate a 7.4 per cent. increase in gross and a 4.5 per cent. increase in output. During the month of October the companies which felt the strain the most were those operating in our largest cities. Those companies which were doing for the most part a lighting business and little or no motor business were showing large rates of growth, in some cases more than 20 per cent. The recent opening of the stock exchanges throughout the country will undoubtedly have its beneficial effect upon the manufacturers, so that the amount of energy used in factories ought to increase rapidly.

A Revelation of Real, High-Class Quality. "SALADA" TEA, used by Millions Daily.

Sealed Packs Only. 50 Black, Mixed and Green.

GLEANED FROM MANY SOURCES

Rock Island to be sold under foreclosure to-day.

There are reports in Rotterdam that the Allies have occupied Ostend.

Average price of 12 industrials 75.21, off 0.64; twenty railroads, \$0.13, off 0.88.

Reports that Greece and Roumania are to enter the war on the side of the Allies are renewed.

Installation of \$150,000,000 British war loan paid without disturbing London money market.

Stock Exchange lowers trading limit on stocks of five southern railway lines effective to-day.

Federal Court dismisses government's suit against Lehigh Valley Railroad Company and others.

Ohio approves Lake Shore and New York Central merger. Directors will meet soon to consolidate.

Rattlesnake venom as a cure for epilepsy failed in official tests conducted by the State of Kansas.

Beginning to-day, the Tremont and Suffolk Cotton Mills, at Lowell, Mass., will run day and night.

Mrs. May Schannel, of St. Louis, fired twenty shots at a "peeping Tom." None of the shots took effect.

One of the prizes shot during the Wisconsin hunting season was a white deer, which was sold to a taxidermist for \$20.

Each State in the Union will supply one star for the American flag to be unfurled at the official opening of the Panama Canal.

The United Fruit Co.'s wireless plant at New Orleans, having a range of 2,000 miles and valued at \$75,000, was destroyed by fire.

Nearly five hundred students of Princeton have signed a petition asking the faculty to recommend a military course of instruction.

The Duchess of Argyll will distribute \$150,000 donated by W. W. Astor, of London, for the relief of families of British officers killed or wounded at the front.

The British Christmas Pudding Fund has raised \$40,000, so that every British sailor or soldier, including those interned in Holland, will have a Christmas pudding.

The Western Union Telegraph & Cable Co. has decided to abandon its cable station at Manhattan Beach and to erect a new station at Rockaway Beach, seven miles farther east on the coast, because of the extensive dredging which the Government is undertaking at Manhattan Beach.

Daniel Willard says rate decision will mean \$2,000,000 yearly to Baltimore and Ohio, but commissions decision is more important for what it indicates than what it grants the roads.

Germany army, it is announced, which invaded Northern Poland, has been driven across frontier into Prussia, and Germans have lost control of north bank of the Vistula.

NEWS OF THE PLAYHOUSES

QUAINT COMEDY IS KITTY MACKAY.

Not since Pommander, Walk and Bunty Pullie the Strings, has Montreal been given the rare opportunity of seeing a pretty and well acted comedy as was presented last night at the Princess Theatre in "Kitty Mackay." It is one of the few really good plays which has come before the public during the present season, being well written and reflecting the care and thoroughness of William Elliott, under whose personal direction it is produced. Although made in America, "Kitty Mackay" savours of the Scottish Highlands from the first rise of the curtain to the final one, despite the shift of scene from the village of Drumlochty to the London of the early Victorian era, with its aristocratic thoughts and its staid demeanor.

The producers, probably could not have secured a more fascinating "Kitty" than Miss Irene Haisman, who is really Scotch, nor a more typically modern and self-satisfied Scotch lassie than Miss Agnes Kelly as "Meg" Duncan. These two keep up a constant flow of clean good humor and well acted pathos, not overdone even when they attempt to re-write the Bible and lay bare the scandal of the "Adameses" (Adam and Eve).

As a lover, Kitty Mackay won the hearts of everyone and many the ladde in the audience envied Mr. Reginald Denny Le Lieut. David Graham, of the Coldstream Guards. Mr. Denny is well worthy of mention, first as the haughty young officer and later as the passionate lover who renounced her love, not thinking of himself but of the girl he loved. However, everything works out right in the end. Mr. R. Henderson Bland, as Lord Inglehart, was typical of the nobleman of the time and carried off his part in an able manner. The plot cannot be said to be new. It is as old as Cinderella, and in fact Kitty is an ideal representation of that character.

Great care has been shown in the costuming and the dialogue, and although this includes a great deal of Scotch, little difficulty is met in following the play, everything working out in the most able manner.

For those who wish to spend a pleasant evening, be it Christmas or any other night, they could not do better than visit "Kitty" at her present home at the Princess. They will come away with a completely new outlook upon life and they will not think so badly of this old world after all.

SOIETY STUDY AT HIS MAJESTY'S.

"The Walls of Jericho," Alfred Sutro's study of society, was produced by the Del. S. Lawrence Stock Company at His Majesty's Theatre, last night. It was capably staged and the enthusiastic reception received was satisfactory evidence of the merit of the choice and of the production.

An ambitious attempt for any stock company because of its dependence on two people almost throughout the entire four acts, the piece was entirely pleasing. Mr. Lawrence, as Jack Frobisher carried his audience with him, progressing to the more violently emotional scenes of the last two acts with considerable capability. Mr. Luce, as Bannister, gave a good representation of the man occupied with his marital ambitions to the exclusion of all else, which was appreciated.

The Lady Alethea of Miss Edna Baker, was a good rendering of a difficult part, and Miss Kelton also deserves particular notice for being very charming as Miss Mornington. The rest of the cast was adequate.

HOLIDAY BILL AT ORPHEUM.

Heading the bill at the Orpheum this week is that well-known song and laughter maker, Gus Edwards, in his Song Revue of 1914. This is worthy of Mr. Edwards, and those who have seen him before will not be disappointed with his present performance, in which he himself takes part. This is a musical comedy in tabloid form, embracing six scenes. The whole company is one of excellence and their renditions are well received. Miss Sally Seely has an excellent voice which might also be said of the others. J. C. Nugent and Miss Julie York give Mr. Nugent's sketch, "The Regular," which has some bright spots included. Emily Darrell, Charlie Conway and their dog present a spirited skit, "Behind the Scenes." The Thelma Lyres give a musical act which satisfied the audience. Frank Mullane's monologue was good, and the Lorett Twins have an aerial act which is out of the ordinary. Samson, a clever Jap, was unable to arrive in time for the afternoon bill, but was in the evening's programme. As a whole, the bill is one well worth seeing of a Christmas afternoon or night.

HAPPENINGS IN THE WORLD OF SPORT

Dick Rudolph will not Jump From World's Champion Braves to the Federals

TOMMY SMITH FOR ONTARIO

Three-Day Roller Skating Contest in Madison Square Gardens in March—Montreal City Hockey League Commences its Season.

Dick Rudolph, of the world's champion Braves, is the latest subject of Federal League publicity. A story was started in Chicago a few days ago purporting to come from Glimore, to the effect that Rudolph was signed to a contract in which the ten day clause was embodied and that the hero of the last world's series was seriously contemplating the desertion of the world's champions because of financial differences. James E. Gaffney declared yesterday that seventeen of his players had been signed to contracts from which the ten day clause was eradicated, among them being Rudolph, Maranville, Evers, Gowdy, Schmidt, Connolly, Moran, James and Smith.

Tommy Smith, of Ottawa, has decided after all to play with the Ontarios. He was threatened with suspension if he did not report at once. Salary differences between himself and the management have been settled.

The Wanderers are reported to be working better together than at any time last season.

The New York National League club has received a Christmas present from the citizens of Marin, Tex., in the form of a deed to Emerson Park, the spring training camp of the Giants. The town guaranteed the deed to the Giants provided the McGraw disciples were taken to that city for five consecutive years. This obligation already has been fulfilled.

Sorel, of Port Arthur, will be given a try-out by the Canadians.

In constructing a 6,500 yard golf course within the enclosed oval formed by the new Chicago Automobile 'pedway' the backers of the race course are making ambitious plans. Bob Jolly, the professional, who is 'ot going to have any hole at which the golfer will have to drive into the face of the sun.

Jack Lavolette, the Canadian's whirlwind defenceman, has made his initial appearance of the season and showed himself in ready condition.

There will be another three day session of roller skating at Madison Square Garden on March 9, 10 and 11. It has been planned to supplant the twenty-four hour race with one of fifty hours and to hold the 'sual sprint races. All the men who competed in the one day affair have signified their intention of entering the next race and an attempt will be made to get a number of European skaters to give the affair an international flavor.

Fifteen hundred people were out last evening at the Arena to assist in the inauguration of the season for the Montreal City Hockey League. Victoria defeated Shamrocks in the opening contest by six goals to two, M.A.A.A. won from Laval by 3 to 2 while Nationals beat McGill 4 to 1. Neway Lalonde and Jimmy Gardner handled all the fixtures.

John McLean has donated a trophy for competition at the Bompel which the Caledonia Curling Club will hold on New Year's Day.

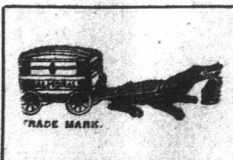
Twenty-one rinks have been drawn to compete in the Thistle Curling Club's Trophy competition, the first round of which will start to-morrow night.

Frankie Fleming, the Canadian featherweight champion, made Joe Goodney, of New York, quit in the fifth of a scheduled ten-round bout before the Canadian Athletic Club last night.

Fred Burtchell, who latterly has owned the franchise of the Syracuse Club, is anxious once more to pitch for Montreal.

ATTENTION! BUSINESS MEN

For Last Minute Gifts that have Sentiment as well as Usefulness Watch the Sign of the Alligator



Come and Look Them Over Especially These Suggestions LEATHER NOVELTIES

For Christmas Gifts

Bags, Satchels, Trunks, Suit Cases, Wallets, Dressing Cases, Purses, Etc.

will be found in the most profuse assortment and the finest qualities, moderately priced, at our new uptown branch.

"THE ALLIGATOR"

Also Carriage Mats and Carriage and Automobile Bags of all kinds—ideal Christmas Gifts.

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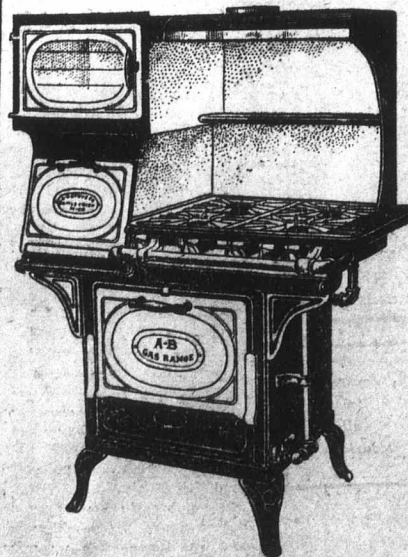
"The Alligator," 413 St. Catherine St., West

EAST END BRANCH:

"Le Bazar du Voyage" No. 452 St. Catherine St. E.

CHRISTMAS GIFTS

THE MOST USEFUL



You can possibly give your wife the "A.B. NEW IDEAL" Gas Range. Its value to her in years of lightened labor and added convenience will repay the cost many, many times over. Its handsome appearance will make a decided improvement in your kitchen. Call at any of our showrooms and we will gladly demonstrate it to you.

PARTICULARS

Well made and finished in enamel, with nickel-plated fittings. Easy to clean and keep clean.

Just the right height for comfort in use. Oven accommodation for roasting, baking, broiling, plate warming.

Four to six burners for frying, etc., etc. Absolutely odorless. Far more economical than coal.

PRICES \$21.00 TO \$60.00

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Vol. XXIX, No. 195

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FOR RESERVATIONS APPLY

UPTOWN 7180

(Corner Drummond and Sherbrook)

GERMAN WAR MACHINE "LIES" TO COVER ITS DISCOMFORT

Petrograd, December 23.—Minister of War... follows: "We are invading East Prussia from the east and from the south. We have driven the Germans back across the Bzura River. On the river we are repulsing the Germans attempt to advance from Lodz. Warsaw is safe.

"In Eastern Galicia and Southern Poland we have broken the Austro-German offensive." The Minister of War has just returned from a conference with Emperor Nihil at Moscow. He declared that the stories of German victories given out in Berlin were "lies" designed to counteract the discontent caused by the failure of the German war machine to accomplish any of the important deeds expected of it.

"We have given ground at some points on the battle front," he said, "but we have gained ground at other points; which are of great importance. The German gains have been made at the expense of their own lives on their part.

"German commanders have sacrificed tens of thousands of men to gain only a temporary advantage. It is possible to foresee the result of their strategy. We attack as soon as we find the enemy's end. We sacrifice no soldiers needlessly. Our losses are permanent.

"It is the wish of the Emperor that Russian shells shall not be used to feed the German cannon. This is echoed by our commanders, and as a Russian army has a strength unequalled in world history."

BERLIN CLAIMS SUCCESSES.

Berlin, December 23.—By Wireless.—The 2 p.m. official statement follows: "Attacks in the region of Lemberg, also south of Bismarck, were repulsed by us. At Richebourg and Lavoue the Allies were again driven from their positions. Notwithstanding the desperate counter-attacks we repulsed all positions captured from the British between Richebourg and the Canal of Labasse."

"Since December 20th we have captured 1500 British and colored soldiers, five machine guns, four mine throwers.

"In neighborhood of Camp Chalons the enemy showing greater activity. Four attacks north of Chalons, southeast of Rheims, at Souain and at Chateau Thierry, were partly repulsed by us with heavy loss to the French.

"The situation is unchanged in East and West. In Poland battle for Bzura and Rawa continues. The situation on the right bank of the Vistula is unchanged."

U. S. RUBBER ANNOUNCES NEW POLICY

New York, December 23.—The United States Rubber Company announces that beginning January 1st the entire automobile tire production will be concentrated in Detroit and Hartford plants.

All solid tires for motor trucks, carriages, and other vehicles of all sorts will be concentrated in Hartford.

Bicycle and motor cycle tires will be made exclusively at Indianapolis.

It is officially announced that additions to the Hartford plant have increased the capacity of the United States Tire Company to more than double the total capacity of the four plants.

FRENCH PROVIDE THE FUNDS.

Paris, December 23.—The French Chamber of Deputies adopted the budget providing for \$1,700,000,000 to carry on the war against Germany.

This sum is to cover the first half of 1915.

"At the Big Gift Store"

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Christmas Day is on made up your mind because you want it thought and to bring We feel sure we have one gift of value—watches, plates, watches, etc. at very low prices.

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