gather impetus, and is being stubbornly re e French have been particularly active i region. The German report shows that ffre's men have reached a point Mihiel and Pont-a-Mousson, so they m cross the German line of commun e said to have lost 600 men in prison number of killed and wounded

es for the British Government may be co the plant of the Western Drydock Com t Arthur, Ont. Representations are be the Imperial authorities by the Dominion that facilities are available at Port Ar.

reiterated her urgent demand for satis. ne Sublime Porte for the forcible re hardson, the British Consul at Hodeid; dian Consulate where he had taken re or lais immediate liberation. It is be lermany has advised the Constantinople to satisfy Italy's demand and thus arei

in Cruiser Dresden, one of the s the British warships off Falkland Is-hich took to flight, is reported to have the Patagonia coast near the port of

rong Whitworth Continu epresentative gathering of Monreal

conducting the power to the hundreds vice-president of the cont

ount Municipal Association held in the Hall, made itself felt en Sati

nd Master of the Grand Ladge of Qu H. Hackett, 2nd vice-pres urer. The board of directors for V Drysdale R Risallion W. G. Lede J. T. Smith, and A. Glackmeyer

Sir Edward fewd Brabant, W the commander of a division of Co s Brabant's Horse, in the Boer war

ficial at Gravesend on Saturday found r concealed in a huge box which was ipped to Rotterdam. The case was onous safety matches

Cooper, of the Crown Reserve, has revet lieutenant-colonel. He is in

1st Grenadier Guards of Canada.

SNITRATE PRODUCTION. about 65 Per cent, of the nitrate li is consumed on the continent of equently it is evident that the presen of considerable anxiety to the trade y reduced traffic must be anticipated. industry has already been affected non strated by the Octoberstatement Bath & Sons. In this they show of nitrate to Europe for the month than 49,000 tons, as against over year, while the United States took tons, as compared with 46.340 tons On November 1, i fod last year. ated loadings for the United States

of tons, as against 5,460 tons, but or Europe were estimated at only gainst 163,810 tons last year.

RD SUGAR EXPORTS. ecember 14. With a gain of nearly ion pounds, the record for exports of sugar was broken in the three tober 31 st last, the pepartment of ed. Shipments totalled 229,618 fts pares with 44,000,000 pounds in the 1913, and 125,000,000 pounds in 198.

foreign lines are listed as phins York to, all parts of the we

The Journal of Commerce Vol.XXIX. No. 188

MONTREAL, TUESDAY, DECEMBER 15, 1914

ONE CENT

all Parts of the World.

Savings Department at all Branches LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY OR DERS ISSUED General Banking Business Transacted

THE DOMINION SAVINGS and INVESTMENT SOCIETY DOMINION SAVINGS BUILDING LONDON, GANADA

(apital......\$1,000,000,00

T.H. PURDOM, K.C. NATHANI L MILLS

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RITZ-CARLTON HOTEL

Special Winter Apartment Rates:

Luncheon, \$1.25

Dinner, \$1.50 #

nquets, Dinners, Wedding Receptions s, Concerts and Recitals, Solicited. Suppers from 9 till 12 p.m. Music by Lignante's Celebrated Orchestra

JOUSES, FLATS AND APARTMENTS

urnished houses, flats and apartments to rent. situated in the best residential districts of the city and suburbs. Moderate rentals to May 1st.

THE CRADOCK SIMPSON COMPANY THE TRANSPORTATION BLDG.

120 ST. JAMES ST. MONTREAL.

ALLIES PREPARED TO MEET

ared to meet the winter campaign which is before writes a member of the staff of Field Marshal

fiving conditions more comfortable in the trenches

The organization of our supply and transport ser has been brought to a much higher state of effi-

VIENNA STATEMENT

Venna, via Berlín, December 15.—The Russian ne campaign against the Servians would be carried out to a successful conclusion

been pursued as far as the Plain of Allenthal.

tributed to the withdrawal of troops from that war mark corners in certain quarters of the city were reinforce the Eastern Galicia forces. The offen-left, while other quarters were in total darkness, notlive will be resumed in Servia as soon as the Galician aby the Place de la Concorde and the Rue de la Paix.

DIAMONDS

For gift giving there is nothing so appropriate nothing that will give more constant pleasure to the recipient, and lasting remembrance of the giver, as

At this big gift store you will find the largest col-

lection of diamonds in the city, in the latest artistic settings. Every diamond is selected by Mappin &

Webb's expert and you are sesured the highest qual-

MAPPIN & WEBB

At the Corner of Victoria

the Diamond. It is the most prized of all stones.

"At the

Gift

Store"

THE MOLSONS BANK ALLES DEVELOPING

French Lines are Now More Than Ten Miles Within the Borders of Alsace

CAPTURE GERMAN LINE

Artillery Along the Mouse is Clearly Out Give up the Fight.

(Exclusive Leased Wire to Journal of Commerce. Paris, December 15.-The offensive mo e French troops in Alsace and Lorraine is developng important successes, especially in Alsace. Here French have pushed their lines forward toward Company. attkirch, which is now practically invested on three sides. The French lines are more than ten miles within the border of Alsace, and are resisting all attempts of the Germans to force them back. It has been officially announced that the French left

wing in Alsace has pushed forward from Thann to Steinbach, northwest of Muelhausen. The centre of the army, aiming direct at Muelhausen, has pushed forward to the important cross-roads at Pont d'Aspach, while the right wing has reached

Eglinten, directly north of Altkirch, The offensive movement of the Allies in Flanders is slowly progressing. Yesterday there were heavy ar-tillery engagements which the Allies claim resulted n benefit to themselves.

The French attack on the German trenches in the forest of Montmartre resulted in the capture of a line 500 meters long. The Germans, too, made an unsuccessful attack on the railroad station at Commary, orth of St. Mihiel.

French troops, too, pushed forward along the Ypres Canal, and to the west of Hollebeke, a town which he Germans held for many weeks.

According to official reports the German artillery According to onicial reports the vermin artiflex those the Meuse is clearly outdassed by the French guns, and the Germans appear to be moving further o the north. For weeks now there have been flerce artillery fights along the Meuse, and now it seems that he French have at last compelled the German guns to rive up the fight

route of General Francois's German army which avaded northern Poland from Mlawa, and got as far Ls Presnyez, is complete. It has been driven back nto East Prussia and divided, according to the Petrorad correspondent of the London Dally News.

This army, it is reported, is being re-distributed, ortion being consolidated with the defence of the dasurian Lakes, and the remainder deflected westards and southward, probably to co-operate with he Galician forces.
The off tal Communication from Petrograd says

at there is no important fighting on the other fronts. Two New Agencies to-day report from Nish that Two New Agendes to day report from Nish that the prince of Wales, who celebrated his nineteenth e Servians have re-entered Belgrade. The latest birthday yesterday, is now attached to General licial statement from Nish says the Servians are French's staff and is with the army in France. He disguised ones. nd Belgrade, which are about fifty miles apart. Austria now officially admits a refirement of its drilling with them as a second lieutenant. g army in Servia and the inference is that the Aus-

rian armies have suffered a crushing defeat. Their official statement attributes this to the super

he submarine feat." According to reports received ere, many citizens of Constantinople are fleeling into

LONDON DARKER THANEVER

tors that tried to reach Cracow from the southeast, have been driven back nearly 50 miles, according to an afficial statement issued to-day, saying that they were officially depict to the control of th outside the shops were prohibited.

PARIS LIGHTS TURNED OFF.

The Austrans are taking many prisoners and inflict.

Paris, December 15—At one o'clock this morning in the State Regiment in 1897, and ten official report from the Turkish Start.

Paris, December 15—At one o'clock this morning in the State Regiment in 1897, and ten official report from the Turkish Start.

"Russian cavalry attacked our cavalr, "Russian cavalry attacked our cavalr," maken is decided. Rumors that Austria had at. It is rumored that the military government suspectmpled to arrange a separate peace with Servia ed the presence of Zeppelins.

"Presents



New York, December 15 - Features of Monday's ex.

With this object Mr. Brown has arranged for facilities for a considerable increase of business. It is de cotton, 8,298 bales from New Orleans, and 6,652 bales sired from Sayannah, making a total of 37,806 bales from the Dominion Co., which had built up a remarkable Rates

Tonnage for future shipments is engaged and the novement is prospectively to be one of good proportions.

The Productial Co. will, with as inde interruption as possible, give a service to those people who had arranged for it with the Dominion Co. and who de-

EXPECTS RATIFICATION OF TREATIES. Washington, December 15.—President Wilson is to entrust their business to a trust company hopeful that both the columbia and the Nicaragua "There is a great feeling of optimism in the treaties will be approved at this session of Congress said Mr. Brown, discussing the general situation, "an

EIGHT HUNDRED JAPANESE

in a coal mine at Fukuoka as a result of which 800 urn prices will advance."

The further west one goes, continued Mr. Brown the more the people seem to want luxuries and ad

最美丽·福普斯·亚龙手帕 说多比别美丽 明佛斯·亚夫子 和 的多斯 对表的 的复数 的 美 的 例 Men in the Day's News

fficial statement from Nish says the Servians are French's staff and is with the army in France. He dvancing successfully in the direction of Milanovats was recently appointed to full lieutenancy in the Grenadler Guards, previous to which time he was

Bishop Farthing, who was fifty-three years of age Their official statement attributes this to the super. yesterday, was born at Cincinnati, U.S. on December ordered the provincial councils to meet on December or forces of the tiny Slav state, and announces frank. 13th. 1861. He was educated at Cambridge Univer-17, to take the necessary measures for the payment sity, England, and came to Canada in 1888. He was of the war tax of 350,000,000 fratics (\$70,000,000.) CONSTANTINOPLE PANIC STRICKEN 1906, when he was appointed Dean of the Anstroam Diocese of Canada. He was made Lord Bishop of rector of St. Paul's Church, Woodstock, Ont., until

By writes a member of the staff of Field-Marskal Rome, December 15.—Despatches from Constanting of the British troops of the battleship Mesuddych by the British submarine B-11. The exploit has provided in diamage systems have been installed, provisions have been

many citizens of Constantinople are fleeing into interior and the situation is extremely grave.

Royal Highlanders to go with the Third Contingent.

It has been arranged that the men the interior and the situation is extremely grave.
There have been many anti-war riots and an uprising is feared. The Turkish government is so busy with its troubles that it has not yet replied to demands of liably in the Hodeida incident.

Royal Highlanders to go with the Third Contingent.

It has been arranged that the men be quartered in the old Senior School (High School Annex) on Peel sain a foothold.

We have many anti-war riots and an uprising is feared. The Turkish government is so busy with Montreal in 1867, educated by private tuition at the Street, where everything is ready waiting for them Montreal High School and McCill. He calered the lit was here that the Canadian Veterinary Corps were service of the C. P. R. in 1885, and has been asso-quartered and clated with the company ever since. He has been in made by them. command of the 5th Royal Highlanders same 1909; He is related to Lord Mount-Stephen.

> Lieut.-Colonel C. A. Chauyeau, who has been ap- noon at the Drill Hall, Craig street. pointed commander of the second French Canadian Regiment which will shortly be organized, is a lawyer by profession. He was born in 1877, educated in ebec Seminary, Washington, D.C., and at Laval Constantinople, via Berlin, and Amsterdam, Decem.
>
> Constantinople, via Berlin, and Amsterdam, Decem.
>
> Drevent approval of consolidation by stock vote of liversity. He commenced his military career as

gone to the front with an ambulance corps. This is persed." regarded as a tribute to the justiness of Britain's part in the war. At the outset, Macdonald and others art in the war. At the outset, Macdonald and others the Labor Party were opposed to the war, but have satisfied themselves that Sir Edward Grey did everything possible to prevent strife. He has now thrown himself whole-heartedly into the struggle and is desirous of seeing an end put to Prussian militar-

Universities. He then took up farming in the Eastern Townships, where he actively identified himself with all movements relating to agriculture, later soing Since the defeat of the Laurier Government in 1911, he has been living in retirement.

Whitworth Company of Casada, who opened their new steel Dlant on Saturday, was born at Deseronto in 187%. and was educated as a civil engineer. He has had a lengthy experience in engineering in all parts of the country. For some time he was Deputy-Minister of Railways at Ottawa, and later seneral manager of

CONFIDENCE STRONG THROUGH THE WEST

Country is Getting Some Benefits From the War Through Better Markets and Higher Prices

PROPERTY VALUES FIRM

No General Desire Shown to Sell Real Estate for Less Than it Cost, Says Manager of Prudential Trust-Company Increasing Western Business.

That there is a great feeling through Western Canada, coupled with an unbounded confidence in the future of the country, is the impression gained by Mr. B. Hal Brown, general manage of the Prudential Trust Co., who has just return to Montreal from the coast. He believes that the West has really benefited by the war, although some

of the blessings have been disguised. The Prudential has been registered in Saskatche wan and British Columbia for the past three years but with the passing away of the Dominion Trust Co-it was decided to extend operations in the West, and

Germany is sharing largely in these exports and Pemberion, a director of the Prudential, who has hi there is nothing to interfere with the continuance of headquarters in Victoria and an office in Varieur, will look after the business. Apart from the clien of the Dominion Co. there is, says Mr. Brown, a cor siderable increase in the number of people who desir

treaties will be approved at the second of the people regard the situation as only temporary, the people regard the situation as only temporary.

Confidence in the value of property is firm and there is no general desire on the part of the people to sel their holdings for less than they gave for them. They MINERS ARE ENTOMBED. feel that the values are there and that while there Tokie. December 15.—An explosion occurred to day is a temporary luii, as soon as normal conditions re

> vantages even greater than they had in the cities from which they migrated. The result was that the country had been over-developed in many section He considered that Western Canada was deriving actual benefit from the war. The farmers were get-ting better prices for their grain and livestock and there was a ready market for any articles that fould

WILL DEMAND \$70,000,000.

Have, December 15 .- According to news which has eached the Belgian Government, the German Governor-General of the occupied territory in Belgium has

BARRACKS FOR 3rd BATTERY

The Turks openly blame the Germans and fear the destruction of the Ottoman navy by a repetition of the submarine feat. According to orders based to the men this destruction of the ottoman navy by a repetition of the submarine feat. morning. The battery and ammunition column num- south of St. Die, has been violently bombarded at a Col. George Stephen Camilie, who has been apbers about three hundred and fifty men in all. The long range by the Germans

Since recruiting began for the Overseas Contingent of this battery, the men have been staying at their cers are not greatly perturbed over the suit of the homes, reporting for drill every morning and after. General Investment Company of Mains, otherwise C.

TURKS CLAIM SUCCESSES.

of the Vilayet of Van continue In our favor," says the

War Office that since the beginning of the war so, sont, slight.

War office that since the beginning of the war so, sont, slight.

War office that since the beginning of the war so, sont, slight.

War office that since the beginning of the war so, sont, slight.

"Whatever may be the future political status of the war so, sont, slight.

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"Whatever may be the future political status of the war so, sont, slight.

"Whatever may be the future political status of the war so, sont, slight.

"Whatever may be the future political status of the war so, sont, slight.

"Whatever may be the future political status of the war so, sont, slight.

"Whatever may be the future political status of the war sont Both sides have brought up heavy artillery which Turkish suzerainty."

is used at long range.

The chief interest now centres on the campaign in Galicia Despatches from Lembers state that the Austro-German forces using Cracow as their base are Tarnaw and Cracow, southeastward through the Car-

ALLIES MAKE COMBINED ATTACK

London, December 15-The following statement was the Dominion Steel and Coal Company before becomissued by the Press Bureau: "Fighting has recoming associated with the Armstrons-Whitworth Commenced in Northern France. A combined attack by He was made a C.M.G. by the late Kins Ed

the Allies was made yesterday a: Hollebeke-Wyts
an Ottoman Cruiser had bornbarded

Russian Torress on the Black Sea.

The Canadian Bank of Commerce

Head Office-TORON TO

Paid Up Capital . . . \$15,000,000

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Lohn Hoskin, E.R., K.C., LL.D., D.C.L.
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J.W. Flavelle, Eng., L

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JOHN AIRD, Assistant General Manager.

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

The ST. REGIS Canada's Finest Restaurant

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SPECIAL LUNCHEON-Served Daily from 12 DINER DE LUXE TABLE D'HOTE- Served

Served a la Carte at all Hours, AFTERNOON TEAS, SUPPERS, BANQUET ROOMS, PRIVATE DINING ROOMS

MUSIC Vocal and Instrumental.

St. Catherine Street West Adjoining the Princess Theatre

que follows:

captured a small forest to the west of Wytscha The ground gained yesterday by our troops along the yser Canal and to the west of Hollebeke has beet held despite the vigorous counter-attack of the

nothing to report. From the Somme to the Argonne, there have been intermittent cannonades, not very violent, except in the region of Crouy.

In the Argonne we have made some progress and maintained our advance of the preceding days.

'In Alsace, the enemy's artillery is showing great activity except at Steinbach, where an atlack by German infantry, starting from Uffholtz, was able to

New York, December 15 .- New York Central Offi-H. Venner, in the State Court at Cleveland to enjoin Consolidation of the Central and Lake Shore. They believe it unlikely that these proceedings will

Lake Shore is paying to-day its note for \$7.500.000 "Russian cavalry attacked our cavalry at Fard, on Which It gave to Read-Evans Committee of Minority James Ramsay Macdonald, member of the British the Persian frontier. Our counter-attacks were size.

Stockholders for 15,000 shares Lake Slore stock. It constitutes the Parliament and Chairman of the Lubor Parly, has the same terms, \$500 a share.

TURKISH SUZERAINTY MUST END.

London, December 15,-In a letter to the Times re-PRISINERS SENT TO SIDERIA as appears to be the case, the Rhedive has unwisely thrown in his jot with the Germans, his defection is probably of to great political importance. The personal industries of His Histories in Reput is, at presarding the future of Egypt, Lord Cromer says:-"It, ograd. December 15.—It was announced at the tonal influence of His Highness in Egypt is, at pre-

OPPOSED TO LITERACY TEST.

ngion, December 15 .- President Wilson made it known that he was opposed to the literacy test in the Smith Burnett Immigration Bill. He declined to The battle front extends from the railroad between say whether he would veto the measure if passed Parnaw and Cracow, southeastward through the Car in its present form, however. The bill has many features, good, bad and indifferent, he said, and he was not yet ready to commit himself upon it.

BOMBARDS SEBASTOPOL

Constantinople, via Berlin and Amsterdam, Decem-per 15.—Turkish Minister of Marine announced that an cruiser had bombarded Sebastopol, the

STEAMSHIPS

CANADIAN SERVICE **NEW YEAR'S**

SAILING FROM HALIFAX TO LIVERPOOL

Transylvania, 15,000 tons - Dec. 21st 1 a.m.

THE ROBERT REFORD CO. LIMITED. 23 St. Sacrament St.; Uptown Agency, 530 St. Cath.

For information, apply to

THE ROBERT REFORD CO. LIMITED. General Agents. 20 Hospital Street. Steerage Branch, 23 St. Sacrament Street Uptown Agency, 530 St. Catherine West.

HOW SHIPPING HAS BEEN TIED UP THROUGH WAF

War Has Badly Disrupted Shipping Trade Through

out the World-Many German and British Ships are Captured or are Interned in Foreign Ports.

The British Board of Trade has just issued stashowing the effect of the war on shipping of Great Britain and Germany.

The total number of British and German steamships of over 100 tons gross are British 10,123, with a gross tonnage of 20,523,706 tons; German 2,090 ships, of a gross tonnage of 5,134,720 tons. Of these vessels there are unavailable for various causes: British—Captured 49, detailed in German ports, 75, held up in Balnd Black Sea, 71, total 195, with gross tonnage 585,551 tons, or 1.9 per cent. of the total number of steamships, and 2.9 per cent. of the gross tonnage; Captures 80, detained in British of ports 166, seeking refuge in neutral ports 646, in Gernan ports 329, total unavailable 1,221 vessels of a gross tonage of 4,584,926 tons, or 58.4 per cent. of the otal number and 89.3 per cent. of the gross tonnage.

There is plying, British shipping. 9,928 ships, or 98.1 per cent, of the total number, with a gross tonnage 20,122,173 tons, or 97.1 per cent. of the gross ton-

Plying or not accounted for German ships known to be at sea 10, ships of over 500 cons not accounted for 125, steam trawlers not accounted for 353, small s not accounted for 381, total 869, or 41.9 per cent., with a gross termage of 549,794 tons, or 10.7 per

CASSANDRA REACHES ST. JOHN

(Special to Journal of Commerce.) St. John, N.B., December 15 .- The Donaldson line er Cassandra (Capt. Brown), from Glasgow, locked to-day with 99 passengers, 17 horses and a general cargo.

SAFETY CAR HEATING DIVIDEND.

New York, December 15 .- Directors of Safety Car Heating and Lighting Company declared the regular quarterly dividend of 2 per cent. on the stock, but are interned at Ponta Delgrada. have omitted the extra dividend of 1 per cent. which has been paid at this time for last several years. Di- flag, renaming vidend is payable December 23rd to holders of re December 16th.

DECLARES EXTRA DIVIDEND.

New York, December 15 .- The Central Railroad o New Jersey, declared extra semi-annual dividend of 2 per cent., payable December 29th, to stock of record

COPPER MARKET STRONG.

of the large agencies while quoting 131/2 cents has road, says: only a limited amount for sale at that price, for t replies with the offer of 200 tons.

Demand from Great Britain and France continues

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

| Cobalt Stocks- | Bid. | Asked. |
|----------------------|-------|--------|
| Bailey | 1% | 1% |
| Beaver | 19 | 20 |
| Buffalo | 85 | 115 |
| Chambers Ferland | 13 | 15 |
| Coniagas | 5.50 | 6,85 |
| Crown Reserve | 70 | 80 |
| pome Lake | 33 | 35 |
| porne Mines | 8.00 | 9.00 |
| pome Extension | 7 | 9 |
| Yoley O'Brien | 171/2 | 20 |
| Gould | 34 | 1 |
| Hargrave | | 2 |
| Hollinger | 8.90 | 19.50 |
| Jupiter Mines, Ltd | 10. | 11 |
| Kerr Lake | 4.50 | 5.00 |
| IA Rose | 65 | 75 |
| McKinley Darragh | 68 | 74 |
| Motherlode | 10 | 15 |
| Niplasing | 5.25 | 5.75 |
| Peterson lake | 25 | 27 |
| Porc. Crown | 75 | 85 |
| Porcupine Gold Mines | 23 | 25 |
| Rea Consolidated | 17 | 25 |
| Silver Leaf | | 3 |
| Temiskaming | 11 | 12 |
| Tretheway | 15 | |
| West Dome | 4 | 9 |
| McIntyre | 23 | 25 |
| Sales To-day. | 1200 | 1 |

SHIPPING NOTES

The C. P. R. liner, the Mis o-day with a list of 1,430 passengers.

The Lake Shore and the Big Four will join six-story warehouse in Clevland, to cost \$250,000

The Grampian chartered by the C. P. R. is bringing out to Canada 346 passengers divided as follows: First cabin, 81; second cabin, 97; and steerage, 169.

The White Star-Dominion liner Vaderland will seave Portland to-morrow, the 18th, and Halifax the day following. Passengers leave Montreal to-night.

The United States Supreme Court having upheld the Arkansas franchise tax, the attorney-gen get busy for its enforcement against all roads in the

The Spanish Government will be represented at the inauguration of the Panama by a delegation headed by Vice-Admiral Estrada on board the dreadnought

The F. C. Beebe Company, of Greenport, L.I., ha en awarded a contract for the construction of tweny power surfboats at a cost of \$50,000 by the Light

The Heald Bank Lightship, which was withdrawn om her station, twenty-eight miles from Galveston, During Past Season 916 Vessels Arrived in Port last June, has been replaced, following the requests of shipping interests at that port.

The parts for repairing the Grace Line steame Santa Catalina, which was damaged by fire on the Pacific Coast a month ago, will be forwarded by rail rom Cramps' shipyard in order to facilitate the work

It is costing the Hamburg-American Line \$500,000 month to maintain its steamers and crews tied up by the war. The company is abundantly able to stand this loss, and its stockholders knowing this are not worrying.

During the year ended September, 1914, the Unite Fruit Co., shipped from Santos Maria Columbia 5,-571.826 bunches of bananas, valued at \$2,785,913. American ports received 1,935,546 bunches went to Liverpool, 1,427,279 to Rotterdam and 536,355 to Hamburg.

The barge Georgian, built by William E. Woods & Co:, of Baltimore, was launched on Saturday. The Georgian is of 2,600 tons dead weight capacity, 250 feet long and equipped with modern appliances. She is owned by the P. Dougherty Company and will be sed in the coastwise trade

Mr. L. H. Clark, R. Home Smith and E. L. Cous ns, of the Harbor Commission, were in Ottawa yesterday conferring with Hon. J. D. Reid, on the proress of harbor improvements. The Commission is sking for the transfer of certain government lands along the western harbor front.

It is learned from a report made by the Public service Commission, first district, of this state, that the New York Central has broken allits previous re ords for maintenance of locomotive efficiency, and mechanical department is specially comm by the inspectors for this condition.

L. Rubelli's Sons, of Philadelphia, have announce the establishment of a direct service from that port Brazil. The British steamer Rio Clara will be the first vessel used in the service, sailing from Philadelphia to-morrow. The Rio Clara will be followed by ne Rio Colorado on December 27. It is palnned send two steamers a month.

The following German tank steamers have been placed under the American flag by the Standard Oil Company of New Jersey: Osage, now the Bation Rouge; Mohawk, now Bayway; the Excelsior, now Petrolite and Mohican, now Corning. The latter two Company has placed the tanker Pennoil under the

WOULD HAVE LOCOMOTIVE ASSIGNED TO REGULAR MEN

New York December 15 -With only half of the New York, December 15.—With only half of the cotton, and the requirements are largely for fairly surplus grain so far marketed. Pres. Mudge of Rock prompt loading. In the sailing vessel market a large fourth week of November, according to figures combland expects this winter to be the best his road schooner for a cargo of deals to the United Kingdom New York, December 15.—While the copper market is quoted firm at 13½ cents, sales were made for coreign delivery at slightly better than that price. One of the large agencies while quoting 13½ cents has road, says:

Island expects this winter to be the best his road is chooner for a cargo of deals to the United Kingdom was the feature. Tonnage is in demand for similar business, and also for coal and timber to European ple of days in New York following a trip over the first price. One of the large agencies while quoting 13½ cents has road, says:

"While earnings are ahead of a year ago they are Grain tounage of course has been good, as well as British steamer Lynorth of coal has been dull so far and lumber and building cember. material have been slow, though they have picked up

the heavy pusiness in motor vehicles. A factor in ters, from the Gulf to the Mediterranean, 6s 6d, De-this is the nerease in shipments of motor trucks,

accomplished in a short period, is advantageous to late January.

Western roads. Probably not more than half of the Lumber—Schooner Blanche C. Pendleton, 1,277 tons in our territory has been moved out.

than ever before. November earnings were somewhat ahead of a year ago. There was a good gain in to Havana, \$5. freight, but this was nearly offset by loss in passenrevenue. The latter is a feature of railroad traf. cola to San Juan, p.r., \$6. fic throughout the country. We are hopeful the California tourist traffic will give us some business to water, N.S., to New York, \$4.

"In September, October and November our train N.S., to Philadelphia, with lath, 80 cents. loadings was about 100 tons above the average of Miscellaneous-British steamer Competitor, 2.216 Inst year. The showing for the year will not be so tons, previously, from Savannah to Liverpool with good, but it shows what could be done if traffic were cotton, 60s, option part general cargo, prompt

"There is an increased area planted to winter December-January. wheat, and the seed has had a good start, as the soil

Norwegian steamer Anna Gurine, 670 tons, transwas in good condition with plenty of rain. Sentiment

Atlantic trade, two round trips, £ 850, deliveries Unitin the West is better!

TRANSACTIONS AT NEW YORK.

and J. J. Hearns & Company 4,000.

MR W. G. ROSS, Chairman of Montreal Harbor Commission.

PORT OF MONTREAL HAD RECORD GRAIN EXPORTS

Grain Sent Forward Totalled 73,628,132 Bushels.

The two outstanding features of the season's shi ping at the port of Montreal was the amount of tor are received and the shipments of grain to Europea

During the year 916 vessels arrived in port, 551 being ocean-going, and 365 from the lower provinces.

The total of 916 vessels with a tonnage of 2,759,362, mpares with \$20 boats in 1913, with a tonnage of

The total shipments of grain for the year was 73. 628,132 bushels handled by the elevators, and about a million and a half bushels loaded in bags. This amount compares with 54,205,172 bushels ship-

ped during the season of 1913. Custom receipts during the season of navigation has shown a steady decrease in volume ever since the nonth of may. A comparison with last year follows

| Receipts. May | Decrease. \$383,923. |
|------------------------|-------------------------|
| June 1,820,254.09 | 514,633. |
| July 1,787,261.11 | 741,940. |
| August 1,941,56.30 | 328,322. |
| September 1,510,630.53 | 623,061. |
| October 1,229,438.94 | 918,341. |
| November | 591,492. |
| | - |

The average daily number of men employed at the

in the months of June, October and November there has been more work this year. The months of August and September, immediately following the war,

| show the greatest decreases. | | • |
|------------------------------|--------|--------|
| Working | g | |
| days | 1914. | 1918 |
| May 26 | 20,274 | 21,099 |
| June 26 | 18,707 | 18,014 |
| July 27 | 20,984 | 20,995 |
| August 26 | 14,607 | 18,710 |
| September 26 | 15,145 | 18,931 |
| October 27 | 20,580 | 20,379 |
| November 25 | 17,740 | 17,059 |
| | | |

----The Charter Market

127.427

135.218

New York, December 15 .- The great scarcity of un-

middle of January is the chief cause of the limited chartering in the steamer market, as a good general demand prevails for tonnage and exceptionally good rates are obtainable on cargo of all kinds and in all directions

The bulk of the demand continues to come fro trans-Atlantic shippers of grain, general cargo and cotton, and the requirements are largely for fairly by charterers.

Charters: Grain-British steamer Elswick Tower.

Chicago, Ind. & Louisville .. 144,065 British steamer Lynorta, previously, 25,000 quarters hay and other agricultural products, but movement from the Atlantic Range to Rotterdam, 6s, late De-British steamer Demeterton, previously, 50,000 quar

somewhat lately. Miscellaneous freight has been off, ters oats, from Atlantic Range to Bordeaux, 4s 41/2d, specially from the East.

"An interesting feature of the freight movement is British steamer Rhodesia, previously, 30,000 quar-

this is the nerease in shipments or motor tweether than the replacing use of horse-drawn Atlantic Range to San Francisco, \$4.95, December 100 and Mahoney, 79 9tons, same, Coal-Steamer Francis Hanify, 1,084 tons, from the Steamer Olson and Mahoney, 79 9tons, same, \$4.74,

from Stockton Springs, or Halifax to West Britain, or Gr nd is in better shape now for the winter East Ireland, with deals 80s, December-January. Schooner Vanlear Black, 546 tons, from Moss Point,

Schooner Criaa E. Randall, 683 tons, from Pensa-British schooner Lawson, 274 tons, from Bridge-

oner Coral Leaf, 374 tons, from Windsor, British scho

British steamer Cayo Manzanillo, 2,273 tons, same, ed Kingdom, prompt.

REFUGEES ARRIVE IN ALEXANDRA.

New York, December 15.-H. Content sold 1,060 Alexandra, December 15.-Refugees from Syria are arriving here in flight from the outrages threaten inited States Steel Buyers J. S. Bache & Com-by the Turks against Christians. They state that any and E. & C. Randolph. Randolph.

an epidemic of typhoid and smallpox has broken out Telegraph Company declared its regular quarterly san & Company; H. Content 2600, at Damascus in the Ottoman army concentrated dividend of 2 per cent, payable January 15th to stock there.

RAILROAD NOTES

Repair and construction shops of New Haven Rail 300 men, will be closed for three weeks. Other shops at New Haven, East Hartford, and Valley Falls, R.I., employing together 1,300 men, are said to be included

Two indictments, one of three caunts and the other of five, have been returned against the Louisville & ard Sleepers. Nashville at New Orleans, for alleged rebating of switching charges on hundreds of thousands of pounds of staves hauled for the firm of A. LeMore & Co., which failed several months ago for nearly \$1, 000,000, and Sevilla & Villa, from Mobile to New Or leans for export.

According to a report from New Orleans, B. F. Yoaum will reorganize the Brownsville, the New Or-ans, Texas & Mexico and the Mobile, Chicago & St. Louis, and with the building of a link of 40 miles, will establish a through line of his own from Chicag to Mexico. 'The fact that Louisville sugar interest are negotiating with the Brownsville, Tex., Chambe nerce for 2,000 acres of sugar land is believe to be one of the features of the rehabilitation plann

Paw Paw, W.Va., is the only town in the United States entirely surrounded by railroad. With the ompletion of the Magnolia cut-off two double-track ines of the Baltimore & Ohio pass around the town Complaint about inadequate shipping facilities is herefore regarded as a remote possibility. Paw Paw is a typical "boom town" in that its growth has taken place with the arrival of railroad co mbering several thousand men and their fam ome 18 months ago, when the work was started. The direction of railroad engineers who bored artesian wells to secure pure water supply, provided schoolouses, churches and community clubs. The railroad force is about to break camp and this big industrial rmy which blazed the way of modern progress will move on to some other point of construction activity. Many of their families, however will reman peranently in Paw Paw, so that in after years their experiences during the days when the railroad came through will be a part of the tradition of the place.

WOULD ASSIST IMMIGRATION.

Edmonton, Alta., December 15 .- A number of local capitalists are interested in the formation of the Can-37 adian Colonization Company, Limited, which has been incorporated at Ottawa.

The object of the concern, which is to have a capital 79 of \$100,000, is to carry on the general business of a 99 land and building company, and "to aid or assist the 98 immigration of persons with the 'object of settling them upon any lands belonging to or sold by the com \$11,618,710.81 \$4,101,715.51 pany, and to aid or assist by way of bonus, cash adances or otherwise, with or without security, setwaterfront during the season was 696, as compared there or intending settlers and generally to promot with 751 in 1913.

OCEAN FREIGHT RATES HIGHER.

New York, December 15 .- A Cotton Oil Company per cent., and in some cases a larger percentage above by many thousand miles. In the pooling of engine prices prevailing between 30 and 60 days ago.
some do not make 25,000 miles before ready for heavy repairs. This, he said, interferes with the exports of all cotton

Taking American Cotton Oil Company, for example, the normal foreign business is 1,000,000 barrels, or this a few years back. Lastyear to maintain the 25 per cent. of the total. Last year and the pre-equipment it cost in the neighborhood of \$2.216.194, or ceding year the percentage of foreign business was maller owing to high prices fer the product. This 8.73 cents per mile for the repairs, and a cost of 36.60 fiscal year high freight rates are interfering with

PETERSON LAKE STATEMENT.

The Peterson Lake Mining Co. has issued a state nent showing the position of the company on October 31 as follows: Cash on hand \$183,969; royalties due, \$28,150; accounts receivable, \$1,860; total, \$213,979 Liabilities: Accounts payable, \$5,508; surplus, \$208,-(Exclusive Leased Wire to The Journal of Commerce.) 471. During the quarter 965 feet of drifting and cross

New York, December 15 .- Gross earnings of 35 lead-

Alabama Gt. Southern .. . \$153,377 — \$37,263

- 11,082

- 30,693

| uffalo, Roch. & Pitts 21 | 2,276 — | 84,589 |
|--------------------------------|---------|-----------|
| anadian Northern 54 | 2,500 - | 258,900 |
| anadian Pacific 2,30 | 8,000 | 1,425,000 |
| hesapeake & Ohio 87 | 7,283 — | 92,494 |
| hicago & Alton 35 | 8,906 + | 32,796 |
| hicago Great Western 29 | 0,907 + | 11,025 |
| hicago, New Or. & Tex. Pac. 24 | 5,776 — | 75,005 |
| linneapolis & St. Louis | | |
| olorado & Southern 39 | 5,751 + | 57,030 |
| enver & Rio Grande 52 | 0,700 — | 101,700 |
| Vestern Pacific 13 | 1,800 - | 49,300 |
| enver & Salt Lake 4 | 4,010 + | 29,139 |
| etroit & Mackinac 2 | 2,134 — | 1,978 |
| uluth, South Shore & Atl 4 | 9,569 — | 1,978 |
| rand-Trunk of Canada | | |
| Grand Trunk Western 14 | | |
| Detroit, Grand Haven & | | |
| Milwaukee 1,16 | 1,182 — | 161,359 |
| ouisville & Nashville 1,16 | 5,035 — | 339,443 |
| lineral Range 1 | 7.402 + | 9,805 |
| Iowa Central 20 | 4,330 + | 18,025 |
| linn., St. Paul & S. S. M 59 | 5,145 — | 35,511 |
| lissouri ,Kan, & Texas 90 | 5,856 — | 83,827 |
| lissouri Pacific 1,48 | 8,000 — | 21,000 |
| lobile & Ohio 23 | 6,432 | 95,350 |
| evada-California-Oregon . | 8,396 + | 334 |
| io Grande Southern 1 | 4,306 - | 2,564 |
| t. Louis Southwestern 1,46 | 5,392 — | 131,000 |
| outhern Railway 1,46 | 5,392 — | 325,901 |
| exas & Pacific 49 | 4,890 - | 121,922 |
| oledo, St. Louis & West 7 | 9,756 — | 16,258 |
| Total (35 roads) \$14,51 | 7,713 | |
| et decrease (18.99 p.c.) | | 3,398,082 |

A. T. T. DIVIDEND.

Boston, December 15.-The American Telephone & holders of record December 31st.

******** | ***************** RAILROADS

CANADIAN PACIFIC TORONTO-LONDON-DETROIT-CHICAGO.

*8.45 a.m. *10.00 p.m.
PETERBOROUGH-TORONTO (Yange St.) ervation, Parlor Car and Diner.

(*Daily.)

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Windsor Hotel, Place Viger and Windsor St. Stations

GRAND TRUNK RAILWAY SYSTEM DOUBLE TRACK ALL THE WAY Montreal - - Toronto - - Chicago

INTERNATIONAL LIMITED. Canada's Train of Superior Service.

Jontreal 9.00 a.m., arrives Toronto 4.30 p.m. Detroit 9.55 p.m., Chicago 8.00 a.m., daily. IMPROVED NIGHT SERVICE. Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m., Club Compart-ment Sleeping Car, Montreal to Toronto, daily

122 St. James St., cor. Francois Xavies —Phone Main 6905 Windsor Hotel are Station

ROCK ISLAND EARNINGS ARE

of the Buffalo, Rochester and Pittsburg, believes that methods of assigning locomotives to regular discussing that important subject, he say

"I believe engines should be assigned to men, either one man for one engine or two men for one engine, to derive the proper benefit for

"A few years back, when men had the worked on the mechanical department that to-day. Men that had regularly assis always ready to go on short notice. To-day, with the ooling of power, which is a great deal I was a few years back, it is necessary for more ca and attention to be given it by the shop for engine crews, to see that these engines are tion to make a round trip from any terminal. A feyears ago a freight engine would make bety 000 and 90,000 miles between shoppings. To-day, wit the heavy power, they average 44,000 mile official says that ocean freight rates are at least 100 gineers that have their regular engines exceed this

"This company has tied up in ! out \$6,340,000, as compared with a about 20.69 per cent. of the total earnings. This was lubrication. You will readily see the amount of mone pent every month to maintain the heavy power -day and how alert every one must be to see this money is not being wasted by any one having a great saving can be made in these figures if mer are assigned to a regular engine so they could give the care and attention they did before engines we ooled on the system."

STERLING EXCHANGE.

New York, December 15.-Despite restri ings and appearance of commercial bills in fair Demand sterling was quoted toward noon to 4.87% and cables transfers at 4.87% to 4.87%. Francs—Cables 5.14; demand 5.14%.

FOREIGN EXCHANGE MARKET. New York, December 15.-Foreign ex-Sterling-Cables 4.87% to 4.87%; dem

Francs-Cables 5.13%; demand 5.14 Marks-Cables 8914; demand 89. Guilders-Cables 40%; demand 4014.

Marks-Cables 894: demand 891/8.

Guilders-Cables 40%; demand 40%

DOME MINE STATEMENT

The Dome Mines report for the month of Not ber shows a slightly decreased tonnage, but a higher average grade. The output was 22,040 tons and the gold production was \$96,770.76. The mill running time was 97 per cent. of normal. Evidently the of the Dome management are ore not directed for the time to an incerase in the output.

The record of the Dome for the past sixteen months is as follows:-Value. Value.

| And Company of the Company | Tons. | Gold. | Per |
|----------------------------|---------|-----------|-------|
| 1913. | Milled. | Produced. | Ton |
| July | 11,150 | \$75,958 | \$6.8 |
| August | 10,720 | 67,660 | 6.3 |
| September | 10,790 | 70,135 | 6.5 |
| October | 12,270 | 118,000 | 9.5 |
| November | 13,820 | 121,150 | 8. |
| December | | 106,904 | 7.5 |
| | 160 | | |
| 1914: | 13,900 | 111,500 | 8.0 |
| January | | 69,000 | 5. |
| February | 14,979 | 87,657 | 5.5 |
| March | | 97,454 | 6.3 |
| April | | 62,109 | 3.8 |
| May | 16,180 | 83,421 | 4.5 |
| June | 18,250 | 82,984 | 4.1 |
| July | 19,780 | 90,893 | 4.1 |
| August | 20,170 | 99,301 | 4.8 |
| September | 21,940 | 95,880 | 4.5 |
| October | 22,500 | 96,770 | 4.5 |
| November | 22,040 | 90,110 | |

NEW YORK METAL MARKET.

New York, December 15.—The Metal Exchange otes tin market steady, 5 and 25 ton lots \$34.25 to \$35.00

Lead \$3.75 to \$3.85; spelter \$5.65 to \$5.75.

VOL. XXIX No. 188

Federation Fears Socialistic Te of Legislations and is Prepa

Resist Them Vigorousl

ARE ALREADY MANIFI

imination of Middleman, Broker, A Possibly Even of Private Corpor tions, They Say the plans of the Insurance Federation of

recently organized and which n interested in the insurance bus allized themselves to such an exten egislation affecting the busin next session of the Legislature. ary and a bureau will be mai

bany which will watch bills affecting are introduced closely. That the eve there is good reason for orga ity respecting legislation is borne out being sent to agents, brokers out the State.

tes and the National Congress," says this ect to every kind of insurance, co that unless opposed, the ult of this socialistic tendency is, certainly middle man, the broker and ly, the elimination of private corr t taking their livelihood from ds in this State who depend upon insura stic idea as applied to the busin

already manifested in state wan insurance, savings bank life in ine war insurance and parcels the proposed extension of t ffice savings bank to include post-office li ngland and Germany, the propos ral employes bonding bureau, legislation sands deriving a livelihood from

rance in New York State have selling protection to oth ey have overlooked procuring some mea "Because insurance men believing that, ers, they are performing a men blic service and are entitled to make a livi organized to protect their rights, to re of these other militant organizati rance business has become a target and

already been made upon th nsible for the "interests" which favore nce in Ohio; that they were instrume iting the constitutional amendments in sin and that they have convinced the Illinois s of the inadvisability of any State insuranc

INSURANCE NEEDS OF WOMEN SHOULD BE

sident of Canada Life Assurance Co. Says t casion is Great and Urgent and to a Larg Large Extent Unsatisfied.

need of life insurance for the subject of an interesting address by Cox, president of the Canada Life Asurance eighth annual convention of the of Life Insurance Presidents, at New em of the insurance of women, he sa one of interest and difficulty beca paucity of knowledge we have been able to

on its solution. he occasion of insurance for women is ent and largely unsatisfied is apparent perforce acknowledge that its need h machinery of the companies for personal solicitation which has actor in the increase of insurance am

entirely neglected. less than seven per cent. of inst re upon the lives of women. This surely a fair proporti extensively woman has been thrust professional and industrial occupations by

While this increasing absorption of women in pursuits may by some be viewed as constit danger to the State, it must be recognized a ral part of our financial and industrial f They perform a function as important to socie to their brothers, and they cannot logically and prosecute their avocations with independ without the provision and prote future of which those brothers have the tage and which they also should be able to se ough life insurance.

ery basic argument in support of insuraserves also to impress the necessity and delity of similar protection for such women produ tion and of equal importance is the econe State of having insured these wo have established for themselves a mone

so to consideration and insurance b numberless women of the home, whose I ent a value which cannot be expressed in te oney, but who nevertheless constitute one of est national resources and present ap indisinsurable interest

It would seem, therefore, that the life insura mpanies have a duty in respect of these wor he are sharing in the erection of our business odal structure, that our institutions should appro-be obligation in the light of its broader relation nity at large. Looking to its adequate of and the satisfying of the increasing insura and the satisfying of the increasing whate ery we have or may be able to devise.

HALIFAX ELECTRIC COMPANY. The Halifax Electric Tramway Company, Ltd., clared its regular quarterly dividend of 2 per ce the capital stock, payable January 2nd, to sha

ers of record December 18th.

de books will be closed from December 19th. uary 2nd

VOL. XXIX No. 188

Federation Fears Socialistic Tendencies

of Legislations and is Preparing to

Resist Them Vigorously

ARE ALREADY MANIFEST

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ates and the National Congress," says this circular,

strates that unless opposed, the ultimate re-

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of this socialistic tendency is, certainly, the eli-

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"The socialistic idea as applied to the business of in-

office savings bank to include post-office life insur-

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INSURANCE NEEDS OF

....... AILROADS DIAN PACIFIC

ONDON-DETROIT-CHICAGO. OUGH-TORONTO (Yonge St.)

servation, Parlor Car and Diner.

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(*Daily.)

TRUNK RAILWAY FRACK ALL THE WAY

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9.00 a.m., arrives Toronto 4.30 p.m., Chicago 8.00 a.m., daily.
VED NIGHT SERVICE. Chicago 8.40 p.m. Club Compart-, Montreal to Toronto, daily

St. James St., cor. Francois Xarles -Phone Main 6908 dsor Hotel aventure Station

EARNINGS ARE

ing locomotives to regular men. In portant subject, he say

es should be assigned to an for one engine or two men for ive the proper benefit fr

ck, when men had the chanical department that there t had regularly assig on short notice. To-day, with the back, it is necessary for more cargiven it by the shop forces, a ind trip from any terminal. A few s between shoppings. To-day, wit they average 44,000 miles their regular engines exceed this miles. In the pooling of engine 25,000 miles before

pairs. has tied up in loc compared with about one-third of back. Lastyear to maintain thi n the neighborhood of \$2,216.194, or at. of the total earnings. This was for the repairs, and a cost of 36.66 cluding repairs, wages, coal, and ill readily see the amount of mone to maintain the heavy power ert every one must be to see that being wasted by any one having be made in these figures if me tion they did before engines we

RLING EXCHANGE. mber 15.—Despite restricted dea ance of commercial bills in fai was quoted toward noon at 4.87 es transfers at 4.87% to 4.87%. 5.14; demand 5.14%. 914: demand 891/8.

N EXCHANGE MARKET nber 15.-Foreign exc

4.87% to 4.87%; demand

MINE STATEMENT

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62,109

83,421

90,893 99.301

96,770

Per Ton. \$6.81

5.13%; demand 5.1412

914: demand 89.

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.... 11,150

... 10,790 ... 12,270

.... 12,010

.... 14,770

.... 16,180

.... 18,250

.... 19,780 20,170

.... 21,940 22,500

... 22,040

ORK METAL MARKET.

85; spelter \$5.65 to \$5.75.

ember 15.—The Metal Exchange steady, 5 and 25 ton lots \$34.25 to

13,470

40%; demand 401/2

It would seem, therefore, that the life insurance ompanies have a duty in respect of these women who are sharing in the erection of our business and as in days of peace. With the exception of certain restrictions in the sick-welfare benefits, the indemnity at large. Looking to its adequate discharge and the satisfying of the increasing insurance of machinery we have or may be able to devise.

DISMISSED FIRE INSPECTORS.

It was resolved by the Board of Control yesterday to give notice to the 37 fire inspectors that their services would not be required after January 1. This decision was taken so as to enable the board to received.

The Halifax Electric COMPANY.

The Halifax Electric Tramway Company, Ltd., has engage what inspectors are needed.

The Halifax Electric Tramway Company. Ltd., has engage what inspectors are needed.

It is probable, Mayor Martin announced, that about twelve inspectors will be retained.

ers of record December 18th.

de books will be closed from December 19th, to

*********** **PERSONALS**

*********** Mr. F. Gordon Osler, Toronto, is at the Ritz-Carlto

Major-General Lessard has been appointed Inspec

tor-General of Eastern forces.

Mr. W. Molson Macpherson, of Quebec, is in tow for a few days.

Mr. L. N. Rheaume, of Ottawa, is spending a fe

Mr. F. L. Hutchison, manager of the Windsor, re-Lieut.-Colonel Irvine, of Quebec, is staying at the

The plans of the Insurance Federation of New York Place Viger Hotel. ich was recently organized and which within a of time has grown to a membership of Mr. Morley Donaldson will leave to-morrow for on interested in the insurance business have Nassau, Bahamas, where he will spend a month or

themselves to such an extent that the six weeks. ers expect to take an active interest in the egislation affecting the business during plary and a bureau will be maintained at in Quebec and the Maritime Provinces, has been of-Albany which will watch bills affecting insurance

Mr. Angus Gordon, late manager of the Claridge

fore returning to the East.

middle man, the broker and the agent Mr. A. M. Grenfell, of the Canadian Agency, and against whom bankruptey proceedings were instigated, is now serving with the army, and these proceedings have been postponed till March.

Colonel Herbert MacKie, or Toronto and Temporation insurance, savings bank life insurance, marine war insurance and parcels post insurance and parcels post insurance are resourced extension of the post-

CANADIAN BAR ASSOCIATION. The Canadian Bar Association will demand income and employes bonding bureau, legislation limiting poration at the next session of the Federal House. The Canadian Bar Association will d

BANK OF COMMERCE.

s of insurance in New York State have been so The annual meeting of the Canadian Bank of Com usily engaged in selling protection to others that merce will take place in Toronto on January 12.

RUSSIAN DAILY PAPER.

Because insurance men believing that, in pro-The New York New World, a Russian paper, change others, they are performing a meritorious changed from a three times a week publication to a blic service and are entitled to make a living have daily. organized to protect their rights, to resist the ns of these other militant organizations, the

ANOTHER COLLEGE DAILY. ance business has become a target and heavy Following in the wake of the McGill Student body, there is a movement on foot to publish Varsity, the already been made upon the busistudent's paper of Toronto University, daily instead of erted that insurance organizations are tri-weekly as at present. nsible for the "interests" which favored State

BANK OF NOVA SCOTIA The annual general meeting of the shareholders of sm and that they have convinced the Illinois legisla- the Bank of Nova Scotia will be held in the banking-

> of January next, at eleven o'clock. W. R. BROCK IS BEREAVED. Mr. W. R. Brock, the well-known wholesale dry goods merchant of Toronto, has just suffered a be-

ouse, Hollis Street, Halifax, on Wednesday, the 27th

WOMEN SHOULD BE MET reavement in Guelph, Ont. eavement in the death of his brother, Dr. Brock, of TO HELP CLOTHING FACTORIES. Clothing manufacturers, who have had some relief

> army uniforms from the Dominion Government, are promised further relief by extensive buying for

> from the slackness in general trade by orders for



Nassau, Bahamas, where he will spend a month or six weeks.

Col. W. C. MacDonald, the Panama Exposition grounds has been broken in the presence of exposition officials and representative of Lieut.-Col. C. A. Smart as Abricadian in charge of the mounted men to be raised

BIRMINGHAM FIRE LOSS \$400,000.

Poor Old Birmingham, Ala., had still another exen believe there is good reason for organized acgity respecting legislation is borne out by a cirgity respecting legislation is believed by the cirgity respecting legislation is borne out by a cirgity respectively by the cirgity respectively respectin of the Chateau Laurier, Ottawa, was at the Windsor mated at \$400,000. Only about a week ago the Southern Sewer Pipe Company's fire caused a loss of, by means of treasury bills. W. A. Black, general manager of the Ogilvie Flour \$100,000. Notwithstanding the efforts of the National d the National Congress," says this circular, pect to every kind of insurance, conclusively mills Co., Ltd., is in Winnipeg on an inspection tour. Board of Fire Underwriters and the criticisms of the Mills Co., Ltd., is in Winnipeg on an inspection tour. Board of Fire Underwriters and the criticisms of the South Eastern Underwriters' Association, Birmingham easily maintains its conspicuous position among the notorious drains on fire insurance capitali Quite a number of wisely managed fire insurance companies withdrew from Birmingham long ago, and certainly

extension of the time with which it may obtain a li-

REAL ESTATE AND TRUST COMPANIES

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

| 7 | |
|--|-----|
| 2.0 | |
| Aberdeen Estates | |
| | |
| | 7 |
| Bleury Inv. Co | g |
| Bleury Inv. Co. Caledonian Realty (com.). Canadian Consolidated Land Limited | - 1 |
| Canadian Consolidated Land, Limited | 50 |
| | - |
| | 10 |
| | - |
| City Estates, Limited | - |
| Corporation Estates. | - |
| Cote St. Luc & R. Inv | 50 |
| C. C. Cottrell, 7% (pfd.) | - |
| Credit National Crystal Spring Land Co | _ |
| Daoust Realty Co., Limited | 4- |
| Denis Land Co., Limited. | 45 |
| | 15 |
| | 10 |
| | 90 |
| ort Realty Co., I imited | 33 |
| realer Montreal Land Inv. (com.) | 174 |
| reater Montreal Land Inv (nfd) | 100 |
| lighland Factory Sites, Limited | 25 |
| mproved Realties Limited (pfd.) | 50 |
| inproved Realties Limited (com.) | - |
| & R Realty Co | 78 |
| enmore Realty Co | |
| a Compagnie D immeubles Union 1 td | 55 |
| a Compagnie Immobiliere du Can., Ltd | 40 |
| a Compagnie Immobiliere Oue t de | |
| N. D. de Grace | 91 |
| Ltd | |
| | |

The increasing need of life insurance for women as the subject of an interesting address by Mr. H. Colonel Barton, who is chief clothing inspector of the Cox, president of the Canada Life Asurance Communy, at the eighth annual convention of the Assortion of Life Insurance Presidents, at New York, he problem of the insurance of women, he said, has yer been one of interest and difficulty because of he paucity of knowledge we have been able to bring bear upon its solution.

DEFINAN INSURANCE SYSTEM

DEFINAN INSURANCE SYSTEM

DEFINANTION FOR WAR

WERLIAM INTO THE WARRENT OF STATE OF SEASON OF

WAR LOAN APPLICATIONS. London, December 5 (By Mail),-The Chancellor o the Exchequer has not yet announced the actual fig-ures of the war loan applications. It will be recalled that the Government had already raised £90,000,000

REAL ESTATE

A permit for the construction of eight houses on Old

Messrs. F. Tremblay & Co. have taken out a per-

mit for the construction of nine houses on St. Dom-

The Vancouver building permits issued during the

first ten months of this year were of a value amount-ing to \$2,800,236, as compared with \$9,948,238 in the

Mr. Hector Charbonneau has sold to the Town of

dontreal East, certain lands in the parish of Pointe

same being vacant, and having frontage to St. Joseph avenue. The price was \$19,348.

aux Trembles, containing 193,492 square feet,

ame period in 1913, and \$16,369,022 in 1912.

to Messers. Anglin's, Limited.

ique street at a cost of \$18,000.

hard Avenue; at a cost of \$32,000, has been issued

The actual war loan was £350,000,000, making The actual war loan was £350,000,000, making actual may £440,000,000 raised since the beginning of the war.

This will enable the Government to continue operations until July next. The number of small applicants brought a brought 1

scribed nearly ten times over, they were 25,000.

Payments of subscription for the £350,000,000 Briwithdrew from Birmingham long ago, and certainly the fate of those which remained has emphasized the wisdom of the retreat.

Fayments of subscription for the £350,000,000 British was loan are being made as follows: 2 per cent. on application: 3 per cent. December 7th, and 10 per on application: 3 per cent. December 7th, and 3 p on application; a per cent. December 111s, and 19 per on articles of value at a small price. As a resolt sue cent. on each of the following dates: December 21sts filled her home with articles that had cost the sellers

> AMERICAN BANK CLEARINGS. New York clearings \$260,868,137; decrease \$30,505,-

Boston clearings \$26,666,493; decrease \$3,310,671. Philadelphia clearings \$26,285,204; decrease \$4,718, - value of the articles.

TOBACCO PRODUCTS DIVIDEND.

New York, December 15 .- The Tobacco Products to stock of record December 21st.

WILLYS-OVERLAND COMPANY.

Notices of Births, Marriages and Deaths, 25c each

BIRTHS.

TANNER—On December Sth. 1814, at 473a Eighth Ave., Rosemount, to Mr. and Mrs. R. H. Tanner. a son. Both doing well.

MARRIAGE.

AUGER-CRIFFIN—On December 8th, 1914 at 285 Hibernia Road, by the Rev. H. A. Carsen, Point St. Charles Congregational Church, Margaret Elsie, eldest daughter of Mr. and Mrs. James Griffin, to Charles James Auger, Bell Telephone Co., Limited, Montreal.

CLIBBON—On December 19th, at the Royal Victoria Hospital, Frederick Thomas Clibbon, age 43 years, eldest son of T. Clibbon, Strood, Kent, England, Funeral from 437 Notre Dame street, to Mount Royal Cemetery, at 2 o'clock on Saturday.

WALL-Died, at her residence, 1032 Green Avenue, Westmount, Elizabeth McDonald, widow of the late Henry Wall, in her 70th year.

MATSON—At the Royal Victoria Hospital on De-cember 10th inst. The result of an accident Arth-ur William Watson, late manager Canadian Bank of Commerce, Magog, and son of James Watson, Esq., 55 Columbia Ave, Westmount. Funeral at Waterloo, Que., on Saturday, the 12th inst.

INSURANCE ACTION FOLLOWS BARGAIN HUNTER'S LOSS

Woman Who Filled House with Articles Acquired as Bargains Sues Hamburg Company for "Real" Value Rather than Price Paid.

actual market value of property destroyed in a fire or only what the articles cost the owner, although bought at bargains, is to be determined in a snir for the war loan was nearly 100,000.

For the South African war loan of £30,000,000, subby Mrs. Mary R. Kilroy of Blauvelt, N.J.,

VANCOUVER LIFE INSURANCE.

January 7, 1915; January 21st, February 4th, February 4th, February 4th, February 22, March 11th and 25th, April 12th and 26th.

One cach of the colonwing dates: December 21st, Blied her home with articles that had cost the sellers are sums of money. She insured her house for \$25,-900, placing \$11,500 of the insurance with the Ham-000, placing \$11,500 of the insurance with the Hamburg company. The place was burned to the ground last New Year's Day, Mrs. Kilroy estimated her loss at \$17,388, but the insurance company contended that this, valuation was fictitious and that she had paid much less for the articles in the house. Mrs. Kilroy's contention is what she paid at sales is not the real

THINKS U. S. SHOULD HAVE LAND BANK.

Mr. W. C. Brown, tormer president of the New-New York, December 15.—The Todacco Frouncis
Corporation declared its regular quarterly 1% per cent.
dividend on the preferred stock, payable January 2nd
one wealth of the United States, estimated at \$40,000,000, would be the basis on which the prosperity off the country rests permanently, yet there is no adea? quate law in existence under which to finance the farm. The establishment of farm credits is one of New York, December 15.—Willys-Overland Company declared regular quarterly 1% per cent. dividend on preferred stock, payable January 1st to stock of record December 21st.

farm. The establishment of farm credits is one of the most important questions now before the nation.

The farmer is paying twice the interest he should. The people should indorse President Wilson's plan for a land bank."

************************************** CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion

1c. Per Word for Each Subsequent Insertion

FOR SALE OR EXCHANGE.

KINDLING WOOD FOR THE MILLION— Kindling \$2.25; Cut Hardwood, \$4.25; Mill Blocks, \$2.00 per load. "Molascute" for horses, J. C. McDiarmid, 402 William Street. Tel. Main 452.

FOR SALE—MEDIUM SIZED SAFE, nearly new; no reasonable offer refused. Must be sold at once. Apply M. S., Journal of Commerce, 35 St. Alexan-

FOR SALE—FINEST APPLES IN THE LAND, ALL leading varieties direct from Nova Scotia and Ontario orchards. Reasonable prices, prompt delivery. We carry also a fine variety of dried fruits, also fresh fruit in baskets. A. C. Gee, 238 St. Jamer St., Montreal. Phone \$308.

BUSINESS PREMISES TO LET. WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southan Building, 128 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street. Main 7896.

DEPARTMENT—By the week or month, small de-partment for demonstration, comemcial exhibition and amusements, 219 St. Catherine East. FLATS for manufacturing or storage. Central loca-tion. Moderate rent. L. Cohen & Son, Tel. Main 881.

NOTRE DAME WEST, 287 and 299—Two large f sup. 3,500 feet each, for light manufacturing b ness or commercial agents, etc. Estate de Bear 78A St. Denis. Tel. East 5576.

STORE— Pine new butcher's shop, 73 Beaublen, ready for occupation, racks, counter, electric fixtures; licence paid; all free; rent \$20. Phone St. Louis 3445, 4748.

Louis 3645, 4748.

ST. CATHERINE EAST, 578—Eight large rooms as business place or private lodging. Reasonable offer accepted. Address Leon Julien 264 de l'Epee Ave., Outremont. Tel. 766 Rockland.

ST. URBAIN ST., 403, corner Demontigny St.—Bright store with basement, heated by furnace; can rent with dwelling above; cheap rent. Apply 403 St. Urbain St.

WAREHOUSE 56 St. Harry, Street, 67

493 St. Urbain St.

WAREHOUSE, 59 St. Henry Street—Good entrance
Longueuil Lane. Hoist, furnace. Apply to J. T.
Gladston. 43 Bank of Ottawa Bidg., St. James St.

WESTMOUNT, GREENE AVE., corner Sherbrooke,
—Splendid new stores, cement cellar, heated, Any
offer will be considered for good tenant. Apply A
Brillon, Phone Rockland 665. APARTMENTS TO LET.

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

POINCIANA APARTMENTS, 56 Sherbrooke Street
West-Very desirable apartments, four to six
rooms, hot water and janitor service; immediate
occupancy; moderate rentals. Further information,
apply to Janitor, or The Crown Trust Company, 145
St. James Street, Main 7990.

"LAURENTIAN."

COTE DES NEIGES ROAD, 29— Near corner Guy and Sherbrooke streets. A few very choice apartments. Immediate occupancy. Rent right., Apply Janitor. or Jas. H., Maher, 724 Transportation Bldg. Phone Main 2510.

Janitor. or Jas. H. Maher, 724 Transportation Bldg.
Phone Main 2510.
ROOMS TO LET.
To MANSFIELD STREET—Large pleasant room in
English family; central, with all modern conveni-English family; central, with all modern conveni-ences: terms very reasonable; with home comforts, CARRIAGES, ETC.

HORSE BLANKETS, AUTO AND CARRIAGE TOPS manufactured; new and second-hand harness; wat-erproof horse and waggon covers; repairs of all kinds. D. Dowell, 102 St. Henry, Main 61.

************************************ HORSES, HARNESS AND VEHICLES of all kinds for sale by auction every Monday and Thursday, at 2.30 p.m.; private sales at all times; 24 hours' trial given on all horses, guaranteed. We buy, and pay the highest cash prices for good young borses. Parties having anything in the forse line to dispose of will pleuse send them in at the Hay Market Stables, Ottawa and Nazareth Sts. T. W. Foster & Co. Telephone Main \$20.

IORSE IN RETURN FOR HIS KEEP, light express work, by reliable party, for one month or the win-ter, will be well cared for. Apply to 2290 Hutchi-son St., or telephone Rockland 1463.

WAINTED TO BORROW.

200,000, WANTED FOR RELIGIOUS CORPORAtion, ample security, 6% interest. Apply East 6849. PERSONAL.

IE REV. M. O. SMITH, M.A., Instructor in the anguages and Mathematics, No. 73 McGill Col-cze Ave. Or apply at Miss Poole's, 45 McGill Col-cze Ave., Tel. Uptown, 210. TT'S A LONG WAY TO TEPPERARY" but its only 75 miles to THREE RIVERS from Mont. al. Three

Three Rivers is inviting all capitalists to turn their eyes in that Irection as a ideal spot for factories. Excellent location; unequalled shipping facilities and a hundred other attraction: A dainty booklet free 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 languages), experienced in Financial, Law and Commercial work, desires position; or would take temporary position. Good references. Address: A. M., 1290 Cartier street. City.

MISCELLANEOUS.

UNCLAIMED PICTURES AT LESS THAN PRICE of frames. Nothing better for wedding or Christmas presents. Heasley & Co., Picture Framers, 215 Bleury Street.

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, Tusca (the nearest substitute for Ivory), or Stag. Tou will appreciate the Trueworth of Trustworthy Cutlery when you use to Mappin & Webb, Jewellers, St. Catherine Street.

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 CHANCES.

MANUPFACTURERS' AGENT with office in Hamilton is open for first class line of merchandise; highest references. Reply in first instance P. O. Box 3206, Montreal.

COUNTRY HOUSES TO LET.

O-FLAT SOLID PROPERTY TO EXCHANGE for a farm, lots for balance of sale. Apply proprietor, Rosenkzwey, 866 St. Lawrence.





-It is probable, Mayor Martin announced, that about twelve, inspectors will be retained.

to Insurance experts estimate that prohibition in Russia will save 500,000 lives in a decade.

Crown.

Eastern.

Martin Trust Co.

Montreal.

National.

Prudential (om.)

Prudential 7% pfd., 50% paid up (pfd.).

Eastern Securifies. 2994 200 221 505 116 85 BABY CARRIAGE FOR SALE—In good condition Cost \$25.00. Will sell very cheap. 558 Fabre St. Montreal.

391 70

Journal of Commerce

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MONTREAL, TUESDAY, DECEMBER 15, 1914.

Payment

tion. The directors state that widespread and daming, until fifty-two minutes after three in the afterhave been unable to secure outside financial assist- latitude. ance. They state that the depositors will be paid in This question of latitude, by the way, is extremely ance. They state that the depositors will be paid in full, as there are sufficient assets to meet all liabilities. The assets are placed at \$1,098,000, of which \$70,000 is in cash, cheques or on deposits with the Government at Ottawa. The liabilities consist of deposits, \$379,000, and notes in circulation, \$225,000. On November 30th, net deposits were \$1,507,000, and nineteen hours and the shortest five hours, while at notes in circulation \$373,000.

ter about four years ago, has had a short and some what checkered career. Its failure, after a very few years of business, is another indict...ion of the diffi-culties confronting new banks. The Bank of Van-tieve this is true, ask the Turks. couver confined its operations entirely to the Province of British Columbia, but even there found it The Pope's request for a truce over Christmas is difficult to get a footing which would enable it to successfully compete with the older and stronger banks. It was further handicapped through the fact that Direction of the Pope's request for a truce over Christmas is not likely to be granted. Germany expresses her willingness to comply with the request, but it would be just like her to regard her pledged word as "a tion!"—Exchange. that British Columbia itself has been in an unhealthy scrap of paper." and make a sudden and unexpected condition financially and economically. Possibly in attack on Christmas Day no part of the Dominion has real estate speculation and wild-catting been indulged in so extensively as in the Pacific Province. The Government has been exthe Pacine Province. The deviation of the Pro-travagant, and has given away the lands of the Pro-able the General Hospital to carry on its work for vince, as well as fishing, timber and mineral rights the next two years. There have been a good many and, in brief, has mortgaged its future.

fect the general standing of the other banks throughout the Dominion, nor will its influence be wide-

total liabilities of \$912,137. Some of the more important figures in connection with its report to the Government are: current loans and discounts in Can- In his address yesterday before the Canadian Club, ada, \$1,098,000; overdue debts, \$95,500; bank prem the Hon. W. T. White paid a striking tribute to the ises account, \$40,900; balance due from other banks, \$39,800; cheques on other banks, \$39,800; notes of met the situation and expressed the opinion that the \$20,500; coin and Dominion notes, \$32,300. Liabili- legitimate loans which they would be called upon to tes: capital subscribed, \$587,400; capital paid-up.

make in Canada. He was also of the opinion that
the Emergency Banking Legislation put upon the to Provincial Governments, \$100,800; demand depos- statute books a few months ago would prevent any its, \$220,900; deposits after notice, \$334,400.

Delays in Practice Court

torney-General for the Province of Quebec complaints by place sufficient funds at their disposal to enable them to cope with the situation. The white plague carlost by lawyers. Yesterday two busy lawyers spent from 10.30 a.m. to nearly four o'clock in order to dispose of a motion which it took not more than twenty estimated that this Province loses two million dolars annually as the result of the content of the conten mon occurrence. The wonder is that one judge can being unable to work. In other parts of the country being unable to work. In other parts of the country being through as much work as comes before this the death rate from tuberculosis is decreasing, in borrowing of my evening clothes?"

Court. We are told there is plenty work for an extra fully taken up with uncontested motions and insol-After many bickerings, a great deal of obstructice Court, it should not be necessary to wait until

Wednesday, the day fixed for such cases. Great dam
age may be suffered by both parties in the mean

After many bickerings, a great deal of obstructice Court, it should not be necessary to wait until

Wednesday, the day fixed for such cases. Great dam
age may be suffered by both parties in the mean

After many bickerings, a great deal of obstruction and many delays, the City Council has finally
beggars of every description—shy
beggars, blustering ones, old beggars, robust onesage may be suffered by both parties in the mean

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The Panama Canal

The great war in Europe dwarfs into insignificance all economic, industrial and engineering answer to this is found in the old melodrama entitled achievements going on throughout the world.

Nellie, the Beautiful Cloak Model." In the first Had it not been for the war, the opening and act, the villain throws Nellie from the Brooklyn progress of the Panama Canal would have been follittle or no attention has been paid to its relation to rce, how it affects established trade routes, do you fear me?" insurance or any of the other hundred and onep roblems arising out of its construction.

of goods shipped from that city during the months volved do they appear. Mr. G. H. Cowan, who has the canal has been in operation are almost double been appointed permanent solicitor by the courts, dewhat they were for the corresponding months a year chared at the meeting of the creditors that "Investiago. Other western cities also report an increased gations which I have made into this concern has exactivity. At a recent meeting of the Royal Colonial posed a perfect labyrinth of thievery and robbery. I Institute, the chief topic under discussion was the cannot be persuaded that only one man was concerneffect of the canal upon the development of Western ed in this. I want good men with me, who will do Canada. Our own Pacific Province and business men their duty. Give me time, and I will bring them to as far east as Regina are discussing the possibility book." It is to be hoped that the Government will of shipping grain via Vancouver and the Panama appoint a commission to thoroughly investigate the Canal. It is undoubtedly true that all the heavy whole history of this company. Apparently the Manfreight between eastern and western Canada will use aging Director was not the only one to blame, and
there. he canal in preference to the present all-rail route, directors and others who have been a party to the Just what effect this will have upon the earnings of crookedness which characterized the company's our trans-continental railroads remains to be seen, but the prabability is that with the development of our Prairie Provinces and of British Columbia there will be enough business created to keep the railroads busy and also furnish traffic for shipment to Europe

by way of the Panama Canal 8,700.

supplies at the lower ports of South America, where coal is most expensive, while going through the Panama Canal they can get it much cheaper, and also ize a smaller quantity. There is also the saving western Canada, and between western

No Shortest Day

It is usual to regard December 21st as being the shortest day in the year, and June 21st as the longest. But this impression, like so many others that are ingrained in the popular mind, is not a strictly accurate one. True it is, of course, that on December 21st and June 21st respectively, the sun reaches its most southerly and most northerly points in the zodiac, and begins in the one case to ascend, and in the other case to decline. But this is in theory only, because for two or three days preceeding and follow The Bank of Vancouver Suspends in these dates there is no observable difference in its position or its hours of rising and setting.

The Bank of Vancouver announces that it has sus- Christmas week, it is above the horizon from appended payment, giving various reasons for its ac- proximately seven minutes after eight in the mornaging rumors have resulted in the loss of public con- noon, thus making a day of seven hours and fortyto realize on their outstanding loans, and finally sixteen hours and twenty-six minutes in the same

otes in circulation \$373,000.

The Bank of Vancouver, which received its char-

Britannia not only rules the waves, but goes un

It speaks well for the generosity of Montreal citi the next two years. The next two years, the next two years, the next two years, the next two years. The next two years, the next two years, the next two years, the next two years. response to the appeal of the General Hospital all the more gratifying.

out the Dominion, nor win its innuence be wise spread Its collapse was expected for some time, and the effects will be purely local. It is, however, some what discouraging, and its failure calls for a more kingston & Pembroke Railway Co. has purchased ed. "Well, Judge, I voted for you for president."

An indication of how Canada has progressed to found in the following item taken from the fyles of obscured in the throng at the Toledo station, reference what discouraging, and its failure calls for a more kingston & Pembroke Railway Co. has purchased ed. "Well, Judge, I voted for you for president." An indication of how Canada has progressed is igid supervision of banking operations in Canada.

According to the October Government return, the deligner."

All prices and to be twenty thousand right," was the reply, "Til never tell on you."—Columdollars." Presumably this was the nucleus of the bus Dispatch. Vanconver had total assets of \$1.532,786, and Locomotive Company, Limited, in which \$5,000,000

nks, \$20,000; deposited with the Government, banks are now in a position to take care of all the ergency Banking Legislation put scarcity of funds in Canada at a future time

vernment will listen to the request of the Society of General Chaos in his wake.-Mockler Advocate. We wish again to bring to the attention of the At- for the Treatment and Control of Tuberculosis and we have received from lawyers that on account of the very considerable amount of business which comes before the Montreal Practice Court, much time is lost by lawyers. Yesterday two have lawyers are fready need for an effective product of the situation. The white plague carries of more people in this Province than any other disease, and we know of no place where there is lost by lawyers. Yesterday two have lawyers are fready need for an effective product of the Harvard soph. utes to argue. We are told this is not an uncomjudge in the Practice Court who would find his time cent., but there is no reduction in the percentage in

> without referring it any further to the City Council and whom the confidence of the city of the people has lost for them the confidence of the city Council and whom the city Council and the c referring it any further to the City Counlatter. Some of our Council wonder why they are not

The more the affairs of the Dominion Trust Comnces that the value pany are investigated, the more complicated and inpains to be seen, management should be severely dealt with.

ONE ADVANTAGE OF CONSCRIPTION.

The facts of enlistment under the English volun- A sudden laugh, a scrap of song, a football on the via the Panama Canal. Alberta, at the present time, tary system would be of value not only to the stu-has only three million acres under cultivation out one hundred million capable of growing grain.

The saving in distance between Great Britain and ancouver is enormous. From Liverpool to Vanture of the Straits of Magellan is approximately religion, politics?

And yet, no matter how I run, forever up and gone:

And yet, no matter how I run, forever up and gone:

A fairy or a firefly could hardly flit so fast,

When we come home in summer, I've given up at least,

I so miles, and by way of the Parents of Magellan is approximately religion, politics?

Then I lay my cheek on mother's. If there's only one

religion, politics?

Conscription has this advantage, that it makes the savings in distance and time are not the short work of such inequalities. All men are called to return the shorter route. Ships us raits of Magellan must replenish their coal time.—Chicago Tribune.

short work of such inequalities. All men are called to not to be:

-Nancy Byrd Turner, in Youth's Companion

CONDITIONS IN BRITISH COLUMBIA.

utilize a smaller quantity. There is also the saving in insurance rates, and many other advantages favoring the shorter route. Altogether it is reasonable to expect that the Panama Canal will shortly prove an important factor in the handling of traffic between an important factor in the handling of traffic between the past fall of the ensuing winter and spring. The story that the Belgians are holding meetings and talking of attacking German soldiers who are guarding. While There can, however, be little doubt that the war has intensified or aggravated present conditions. While canada and Europe. It might even solve for British Columbia the problem of cheap labor by bringing immigrants from Europe direct to Vancouver. It is bound to have a great influence upon the western part of Canada.

No Shortest Day

There can, however, be little doubt that the war has intensified or aggravated present conditions. While the present poor business is due in part to the unsound economic condition in which we find ourselves through the excessive importation of foodstuffs, in part to the excesses of speculation, and lastly in part to the war itself, it must be admitted, so far as the editor is able to make observations, that no small element in the situation is due to reasons within the lement of the luming arm of the stricken country and how dependent they arm the stricken country and how dependent they ar individual composing the business community which causes fear that they have not yet suffered as throughout the province—in reality, an attitude of much as they will before the war ends. mind.—British Columbia Financial Times.

HIGHLAND ENGLISH

the laird's own mountain dew. Says Tougal:

A despatch says all the cats in Germany are to be Morning News. killed to provide fur linings for the soldiers' coats. fidence, while heavy withdrawals of deposits have fidence, while heavy withdrawals of deposits have three or four "longest days" around June 21st are also taken place. In addition, they find it difficult three or four "longest days" around June 21st are lives, however .- Medicine Hat News.

"A LITTLE NONSENSE NOW AND THEN"

For one thing there is Lodz of action in the eastern round soldier. theatre of the war .- Sheridan Observer.

but what a silence about Mexico!-Wall Street losses were always great.-North Sydney Herald.

Mrs. Newed (to her husband)-"I cook and cool Mr. Newed-"You're lucky. I always get indiges

The Frenchman faces ball and shot In pants as red as flame; The Scot he wears no pants at all, But gets there just the same. -Chicago Tribune

Miss Mobbs-I saw your wife yesterday Mr. Bobbs-Did you? What did she have to say? Miss Mobbs-Oh! Nothing. Mr. Bobbs-That wasn't my wife.-From Puck

obscured in the throng at the Toledo station, remark-

Little girls and little boys Little German soldiers make Darling babies' tummys ache

So for chidlren we should try Only British toys to buy. Though to pieces they are picked, British soldiers can't be licked. -Goderich Signal

"Just before he entered the city Villa's train collided with the train of General Chaos.—Tonopah Bo-nanza. And we thinking that Villa had left that train

"Colonel Roosevelt, talking about neutrality," said

"'Jim, lend me your evening clothes, will you? I'm ing to a dance.

'Why, certainly,' Jim replied. He added, in

few coppers in it, and behind the hat was a placard Why, when you found him, stained with his travels,

THE GIRL THAT MOTHER WAS.

Where long ago my mother lived, a little girl like me,

I hear her in the garden when I go to pick a rose; She follows me along the path on dancing tipsy-toes;

I want good men with me, who will do Yet though I sit as still as still, she never comes to

The funny little laughing girl my mother used to be

up a stair; Sometimes I almost put my hand upon her apron strings-Then just before my fingers close, she's gone again

ons but to the practical states. And yet, no matter how I run, forever up and gone

FOOD GETTING SCARGER IN FUROPE

This growing scarcity of food isn't confined to Germany and Austria, if reports are to be credited. London dispatch says that in England, notwithstand HIGHLAND ENGLISH.

ing the fact that she commands the sea, and hence in the fact that she commands the sea, and hence in the fact that she commands the sea, and hence in the fact that she commands the sea, and hence in the fact that she commands the sea, and hence in the fact that she commands the sea, and hence in the fact that she can be compared to the fact that she can be commanded to the sea, and hence it is the not exactly the tongue of the south, which fact is illustrated by a brief conversation which took place beween three highland ghillies who had a sup each of the prices of butter, eggs, American hams and many "That other articles are 30 to 40 per cent, higher than they us these dates there is no observable difference in the point tays." Assented Tonalt: "So did it is position or its hours of rising and setting.

At Greenwich, England, during the greater part of neither." And Angus corroborated: "Neither did I articles of food, what must be the conditions in tho countries that are not self-supporting whose port are practically closed to importations?-Savannal

Irvin Cobb says the Germans have higher regard for the Scotch as soldiers than for any other troops liar major causes of strife and unrest, summ opposed to them. We are not surprised. Scotchmen the criticisms of labor unions by the generality of have always made the highest impression on any employers, and indicates the points of agreement that troops they had to fight against; and in saying this exist between the position of capital and that of labor we say nothing at all in depreciation of any other It emphasizes the fact that none of the several hun troops in our army. There is a happy mixture of dred witnesses examined by it favored comcool calculation, and headlong daring and dash, in arbitration, although the extension and improvemen the Scotchman, which makes him a splendid all- of the agencies for conciliation and voluntary arbitra

The history of the Scotch in war is very brilliant The Empire has their bones beneath the sod of all Everybody knows when the European war will end, her. battlefields; and where they fell the enemy's sions, and judgment on the work of the commissions, and judgment on the work of the commissions.

A FURY OF ENVY.

We have been hated by other nations whose efforts dominate the world we have frustrated, but never with the concentrated fury, the petty spite, the naked malignity, of Germany. Her hatred has no gloss of chinges, however, does not mean a chain of exchivalry, no joy in fighting for fighting's sake, no changes under federal auspices operating on its own of pride, but of envy. That England is its object is a tribute to our power. Its violent outbursts against us is an unconscious acknowledgment that the ultimate struggle between might and right will be decided by the British army and navy.-The Broad Arrow.

COMING.

The days are growing shorter The gray skies seem forlorn; The nights are getting colder That bring the frosty morn, But hearts are growing warmer Let skies be ne'er so gray-The tide of love is rising That brings the Christmas Day.

AN APPEAL

Nova Scotian homes are blessed with plenty! The people of Belgium are starving. Let us not forget the debt we owe them as citizens of the Empire, and the Aisne and the Yser is beginning to bear fruit. above all in the name of humanity.-Halifax Chron-

ITS FOR THE OTHER FELLOW.

The back to the land movement has the warm su port of the Vancouver people. Everybody seems to be anxious that other people shall go to farming .- Van-

The Day's Best Editorial

OUR UNSEEN COMPANIONS.

(From Harper's Magazine.)

Real men and women are not the only people. Our orrowing of my evening clothes?"

"Why," said the soph, 'I can't find them anyEvery child has his invisible playmate, to whom he talks more freely than to his parents, and with whom he goes upon strange adventures-a tiny Columbus J. Stanley Todd, the portrait painter, was talking with whom he embarks upon the waters of the bath across the brook in the field or in the wods. If you Please don't forget the beggar, who is now very tired, almost nodding, he was still confident, preoccupied, and bent upon a farther pilgrimage into the unknown. It is because he was not alone. He was ecompanied by another whom he knows better than he will ever know father or mother-one of those When we travel back in summer to the old house by companions of his own fancy, about whom he never

"ideal," always a woman—not the one he marries, nor Austria-Hungary 34,000,000, the United Kingdom 133 A small child in a pinafore, with ribbon in her hair, even the one he might have married, but one whom he 000,000, France 160,000,000. Russia 8,000,000, and Be never saw in the flesh; a velled and inscrutable pres- gium 7,090,000. The only countries that can now imence who never forsakes him. And when he grows port direct are the United Kingdom and France, I hear her in the hayloft when the hay is slippery old, and the wife he did marry grows old, his ideal germany and Austria have doubtless been gett sweet—

sweet—

some copper via neutral countries.—London Fin A rustle now, a scurry now, a sound of scampering honey-dew upon the leaves in June,

Imperial Bank OF CANADA

HEAD OFFICE - - - TORONTO

Capital Paid up..... \$7,000,000 Reserve Fund...... \$7,000,000

This bank issues Letters of Credit negotiable in all parts of the world. This bank has 127 branches throughout the

SAVINGS BANK DEPARTMENT

BRANCHES: St. Lawrence Blvd.

at each branch of the bank, where money may be deposited and interest paid. MONTREAL: Cor. St. James and McGill Sts.

UNREST-CAUSES AND REMEDIES

To the student of industrial problems, and even to he thoughtful general reader, nothing new is present. ed in the preliminary report of the commisdustrial relations. The document names nine famition were opposed by none.

The final report of the commission may furnish more illuminating data and more important conclu should in fairness be suspended until after the submi sion of that report. Meantime practical interest at taches to the statement that the concensus of on throughout the country is that legislation for a nationa system of labor exchanges is an immediate necessity This is a contribution to the discussion of a burning and urgent question. A national system of labor exhook. State, city and private labor employm agencies should be united ,as the con into one efficient and modern system. The passing national act alone will not give us even the of such a system. Hard and intelligent work by the states and municipaltities is what the situat for. Here is an opportunity for honorable rivalr. and emulation.-Chicago Tribune.

THE BUSINESS REVIVAL The successful launching of the great British War

Loan marks an epoch in the history of the city under the new conditions. Since the commencement of the war there-has been no lack of confidence in the ult mate return of business to its normal channels; b never has the realization of these hopes seemed mo mminent than at the present time. The finances the nation have been not less admirably handled that the conduct of the campaign, and just as the ha work done by the Allies in the trenches of the Marn the immense task of rebuilding the fabric of cree which collapsed so suddenly on the outbreak of wa seems likely to be crowned with success in the ne future. While the needs of the Government ren only partially fulfilled it was advisable to he the capital of the nation against the day of the ineviable big loan. But now that the funds for on the war until the end of July are assured, there every inducement to finance the capital requi of industrial undertakings, which are doing good se of our trade, and thus providing the sinews of war

BUSINESS ON THE UP-GRADE.

Business is on the up-grade. This is assure Conditions in the United States are better to-day I they have been at any time since the o European war. There is a healthy and grown fidence in the situation, and in its prosp inuing improvement. Within the short space week, confidence has been vastly strength reserve banks opened, setting free for bus \$400,000,000 heretofore held in vaults as rese creasing. There is a general feeling that the three ening storm has passed, that our August and Sep -San Francisco Journal of Commer

BELLIGERENTS AND COPPER.

America's production of copper in 1913 amou 1,234,585,000 lbs., according to official statistics ju These people grow up like other people. The littering the strangest notion that she still is waiting there.

These people grow up like other people. The littering issued from Washington. Exports accounted for 926. Issued from Washington. Issued from Washington. Exports accounted for 926. Issued from Washington. Is

译文學的有意與學院與學的完全職而由完全與別學研究的的表現的研究的關係的學術的可能是不由地在所以及主義的用述是由于由于主义的主义的主义的主义。

if you are not already a Subscriber to the JOURNAL OF COMMERCE---the Business Man's Daily---fill in the Coupon:

You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

> Write Plainly Name

Address Give Town and Province

he rest of the room was pretty well dese The gathering at the Steel pole was e heavy and a more excited opening has be A feature of the early trading was th the bond crowd. New York, December 15.—The opening w

and very strong with interest centering

stocks just admitted to open dealings for

Expected if Railways Receive

in Rates They Will

MARKET FAIRLY ACTI

ing Sharp Reaction Market Became

New York, December 15,-There was a

dance at the opening to greet the res

ading in so-called internationally held

on Saturday, although the spectacular eff

The crowd was concentrated almost

at the Steel, Union and Southern Pacific

ively Dull For a Time-Then Ca

Heavy Buyers

lime and in which large advances were sh the closing figures of July 30th. The chief of these was United States Steel the opening was from 55 to 54%, compared the close on the last day of business I

Sentiment on steel was favorable as it pected that if the railroads received an inrates they would become heavy buyers of

There was a great deal of interest in the op Baltimore and Ohio as there had been no de the stock through the Clearing House du eriod of more than four months of suspe open dealings.

The start was highly favorable, the stock 73% and immediately advancing to 74, c with 67 at the end of July.

New York, December 15 (11.22 a.m.)-T ing which appeared immediately after the on dried up and on a fairly sharp react market became comparatively dull for a tin eveloped a gradually improving tendency and ed of the first hour was fairly active at a m covery from the decline The room credited a well-known operator

turned from a short vacation in the South with ng been a heavy seller of stocks. He was a he days on which the pronounced rise occurr might have accumulated a line of stock aving New York.

Mexican Petroleum after opening at 56, co ith 53 at the close on July 30th, dropped 1 it affected by the uncertain political outle

REDUCTION IN CALL MONEY RATE. Philadelphia, December 15.—A number of l anks and trust companies of this city have ced their official rates on call money loans \$ to 5 per cent. Reduction applies to both ne

ITALY MEANS BUSINESS.

ent outstanding loans.

That Italy is preparing herself to take a par re positive character in the political affairs of tope and elsewhere is indicated by the extent rations. Last month she took nearly 2,5 shels of wheat from the port of Galveston alon of which was consigned to the port of Geno is wheat was intended wholly for Italy's don upply it would probably not all have been con enmost port of the country week Italy was reported by cable as having be 0,000 bushels of wheat from Argentina, or ically one-third of that country's exportable ever takes so much wheat for home use. P port Italy as having 25,000 horses engaged for rom the United States. These figures

business of some kind .- Wal

ore than a national significance. Just what tean the early weeks may tell. But at any

LOANING TO COLONIES. Large amounts are to be lent to the self-gove nies, and according to a Treasury Minute d wember 17th, these a lounts, so far as they stimated, are as follows:-

on of Canada nonwealth of Australia 18,000 on of South Africa 7,000 London Economist.



SEALED TENDERS addressed to the undersign and endorsed "Tender for Public Building, St. Ou P.Q.," will be received at this office until 4.00 P. as Monday, Juanary 4, 1916, for the construction a Monday, Juanary 4, 1916, for the construction a public building at St. Ours, P.Q. Plans, specification and form of contract can see and forms of tender obtained at the office, R. L. Deschamps, Overseer, Dominion Buildin Montreal, P.Q., at the Post Office, St. Ours, P.Q., at this Department.

this Department.

Persona tendering are notified that tenders versus tendering are notified that tenders versus tendering are notified that tenders versus the considered unless made on the printed for applied, and signed with their actual signaturaling their occupations and places of residence. The example of the firm and place of residence of each ment of the firm must be given.

The example of the firm such that the example of the firm must be given.

The person are the minister of Public Works, equively the ender the per cent. (10 p.c.) of the amount of the tender the per cent. (10 p.c.) of the amount of the tendering of the enter into a contract when called upon to a fall to complete the work contracted for.

The Department does not bind itself to execute the creater of the enter into a complete the chaque will be return the perfect of the complete the work contracted for.

nt does not bind itself to accept th

order, R. C. DESROCHERS, Secretary. of Public Works.

Ottawa, December 10, 1914.

Newspapers will not be paid for this advertisement they insert it without authority from the Depart

erial Bank **F CANADA**

FFICE - - TORONTO

d up..... \$7,000,000 ind..... \$7,000,000

es Letters of Credit negotiable in all

nas 127 branches throughout the

NK DEPARTMENT branch of the bank, where money

deposited and interest paid. Cor. St. James and McGill Sts. St. Lawrence Blvd.

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position of capital and that of labor.

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BUSINESS REVIVAL.

Chicago Tribune.

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Journal of Commerc

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The only countries that can now im-

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OF COMMERCE---the

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-CAUSES AND REMEDIES

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s of strife and unrest, summa labor unions by the generality of

on Saturday, although the spectacular effect of the at the Steel, Union and Southern Pacific poles and years, e rest of the room was pretty well deserted. The gathering at the Steel pole was exceedingly heavy and a more excited opening has been seldom

> A feature of the early trading was the activity the bond crowd.

New York, December 15.—There was a heavy at

rading in so-called internationally held stocks.

dance at the opening to greet the resumption of

Baltimore and Ohio as there had been no dearings in the stock through the Clearing House during the 20 at 68½, 3 at 63½.

Shawinigan—85, 5, 5, 5, 5, 2 at 110.

The start was highly favorable, the stock opening at 73% and immediately advancing to 74, compared with 67 at the end of July.

New York, December 15 (11.22 a.m.)—The sell- Cedar Rapids—75, 146.44, 1 at 60. ing which appeared immediately after the opening Wayagamack Bonds-\$1,000, \$500 at 74. oon dried up and on a fairly sharp reaction the market became comparatively dull for a time, then eveloped a gradually improving tendency and at the

REDUCTION IN CALL MONEY RATE.

Philadelphia, December 15.—A number of leading anks and trust companies of this city have reced their official rates on call money loans from 8 to 5 per cent. Reduction applies to both new and ent outstanding loans.

ITALY MEANS BUSINESS.

That Italy is preparing herself to take a part of a e positive character in the political affairs of Euhis wheat was intended wholly for Italy's domestic had not ben brought to his attention. supply it would probably not all have been consigned to the northernmost port of the country. Last the State Department is a complaint by the National the State Department is a complaint by the National Cerman-American Society against the manufacture cally one-third of that country's exportable crop. ever takes so much wheat for home use. Papers sport Italy as having 25,000 horses engaged for ship-ment from the United States. These figures have mean the early weeks may tell. But at any rate ual business of some kind .- Wall St

LOANING TO COLONIES. arge amounts are to be lent to the self-governing nies, and according to a Treasury Minute dated ovember 17th, these amounts, so far as they can estimated, are as follows:-

ealth of Australia 18,000,000



By order,
R. C. DESROCHERS,

of Public Works, tawa, December 10, 1914 is will not be paid for this advertisement it it without authority from the Depart-



SIR H. MONTAGU ALLAN.

Chairman of the Board of Governors, Montreal General Hospital, who announces that sufficient funds The crowd was concentrated almost exclusively have been secured to keep the hospital going for two

jaces just advances were shown over the closing figures of July 30th.

The chief of these was United States Steel, in which the opening was from 55 to 54%, compared with 51% at the close on the last day of business last summer.

Meritand B. MacDougall, chairman of the Montreal Stock Exchange, together with his associates, has been in conference with Messrs, Gordon Osler and at the close on the last day of business last summer.

Sydney, N.S. December 15.—An official of the Dovername informed your correspondent this morning that a substantial order for rails has been received from Ireland. The amount of the Montreal Stock Exchange, together with his associates, has been in conference with Messrs, Gordon Osler and acquired.

A. Blaikie, representing the Toronto Stock Exchange, together with his associates, has been received from Ireland. The amount of the Montreal Stock but may not refer it.

In other words, the Lake Shore may purchase the change, on a number of questions of mutual interest.

Sydney, N.S. December 15.—An official of the Dovername informed your correspondent this morning that a substantial order for rails has been received from Ireland. The amount of the Montreal Stock but may not refer it.

In other words, the Lake Shore may purchase the stock but may not refer it.

Bell Telephone-9 at 140. Merchants Bank-1 at 180.

Bank of Montreal-1 at 23½ 1 at 23½, 1 at 23½, 3 at 231/2

MOTION PICTURE PROFITS.

What constitutes the record to date in profits from of cor and of the first hour was fairly active at a moderate a single moving picture subject has come from the as a whole. "Million Dollar Mystery," produced by the Syndicate The room credited a well-known operator just re- Film Company, which was formed last May for the urned from a short vacation in the South with hav- purpose of exploiting this picture. This company ing been a heavy seller of stocks. He was away on the days on which the pronounced rise occurred, but both common and preferred stocks following an extra

current dividend will have brought payments up to was moderately builtish and there was a tende

SECRETARY BRYAN KNOWS NOTHING

tope and elsewhere is indicated by the extent of her Washington, December 15.—Secretary Bryan stated arations. Last month she took nearly 2,500,000 that the charges made by the German Secret Service bushels of wheat from the port of Galveston alone, all that a large quantity of arms and ammunition had of which was consigned to the port of Genoa. If been shipped to the Allies by Aemrican manufacturers

weight lay was reported by cable as having bought and shipment of "dum-dum" bullets to the Allies, which is still under investigation.

C. P. R. ADVANCES TO 16114. New York, December 15.-The stock

| e | | Sales. |
|---|-------------------------|--------------|
| | Amal. Copper | |
| | | |
| | Lehigh Valley | |
| | Central Leather | 36 |
| | Atchison | 9542 |
| 5 | New Haven | 57, up 1/2 |
| I | Northern Pacific | 10412 |
| 1 | Union Pacific | 1217s. up 73 |
| | · (Fr | om July 30th |
| | Canadian Pacific | 101%, up 3% |
| d | B. & O | 73%, up 1% |
| | United States Steel pid | 10512, off 1 |
| | Great Northern pfd | |

N. Y. Central ... Southern Pacific 2,000, 89 to 891/2, up 41/8 to 45/8 Reading 150%, up 14

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Public Building. St. Ours, P.Q." will be received at this office until 4.00 P.M., a Public building at St. Ours, P.Q. and specification and form of contract can be so and forms of tender for post office of sourceal, P.Q., at the Post Office, St. Ours, P.Q., and this Department.

Persons tendering are notified that tenders will supplied, and signed with their actual signatures, the case of firms, the actual signatures, the actual signatures, the case of firms, the actual signatures, the case of firms, the actual signature, the nature of the ecupation, and place of residence. In the ecupation, and place of residence of each member of a chartered bank payable to the order of the firm must be given.

Seth the process of the set of the set

is to go for interest charges.

> Of \$225,000,000 gold exports by the United States for 11 months of 1914, by far the greatest part has gone to the Bank of England. Gola shipments to the bank's depositry in Canada total \$110,000,000 since the beginning of January.

TO PURGHASE LAKE SHORE STOCK AT \$500

Public Service Commission Grants Petition of New York Central and Lake Shore Railway Cos.

LATTER MAY BUY BUT NOT HOLD

nmission Provided That While Company May Buy it Cannot do so Until Agreement Made With N. Y. C. to Immediately Re-purchase.

Albany, December 15.—The Up-State Public Service Commission has granted the petition of the New York Central and the Lake Shore Railroad Companies for permission to purchase at \$500 all out-standing Lake Shore stock except that owned by the

ssenting stock are enabled to compel the consolidating company to purchase their stock at the highest ang company to purchase their stock at the highest market price during the last two years. This was OJMINION STEEL COMPANY MAY shown to be \$500. shown to be \$500.

The decision of the P. S. Commission in effect The market for local stocks has been gradually widening out and has now reached a point where the state of the purchase of this stock by the Lake Shore is the company which is compelled to buy it under the Ohio law.

The market for local stocks has been gradually which is compelled to buy it under the Ohio law.

This result is attained by providing that, while the Going Forward From North Sydney. New York, December 10.—The opening was active and very strong with interest centering chiefly in stocks just admitted to open dealings for the first time and in which large advances were shown over will be made in this regard to-morrow.

Widening out and has now reached a point where the This result is attained by providing that, while the Lake Shore may buy this stock, it cannot do so until an agreement in writing has been made with the New York Central whereby the latter agrees to immediately an agreement in writing has been made with the New York Central whereby the latter agrees to immediately an agreement in writing has been made with the New York Central whereby the latter agrees to immediately an agreement in writing has been made with the New York Central whereby the latter agrees to immediately an agreement in writing has been made with the New York Central whereby the latter agrees to immediately an agreement in writing has been made with the New York Central whereby the latter agrees to immediate the latter agreement agreement in writing has been made agreement a

The sales to-day were as follows:

The sales to-day

Offer to purchase this guaranteed stock at \$500 the N. Y. ACTIVE SIGNAL.

New York, December 15.—Sales of active stocks 10 guaranteed stock and 35,140 shares of ordinary stock of Lake Shore, none of which is held by either cor poration or any directors of either.

Commission also denied application of J. Aspinwall Hodge for C. H. Venner & Company for re-argumen sion's approval of the consolidation schem

CHICAGO GRAIN MARKET

he might have accumulated a line of stock before disbursement of like amount on both classes during prices ½ to ½ higher on yesterday's large experience. Mexican Petroleum after opening at 56, compared The company has \$300,000 capital authorized of and though prices showed a sagging tendency around the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of an experiment of the company has \$300,000 capital authorized of a speciment of the company has \$300,000 capital authorized of a speciment of the company has \$300,000 capital authorized of a speciment of the company has \$300,000 capital authorized of the company has \$300,000 capital authorized of the company has \$300,000 capital authorized of the company has a capital authorized of the capital authorized business, which was estimated at 2,000,000 bushels Mexican Petroleum after opening at 56, compared this 53 at the close on July-30th, dropped back to the uncertain political outlook in Mexico.

The company has \$300,000 capital authorized of and though prices showed a sagging tendency around noon on liquidation induced, by expectation of a state of the uncertain political outlook in the stock was given at the time. Each class of stock was placed on a 7 per cent, basis and with extras the a substantial recovery. Sentiment among traders \$55.50 a share, or \$113 for each \$100 invested.—Bes- lower estimates of Argentines exportable surplus. Relower estimates of Argentines exportable surplus. Re-ports from the winter wheat belt indicate continued from Monday; Dec., 98 8d. Corn closed unchanged to very cold weather with the snow covering only par-

the larger receipts and the favorable weather for the movement. Stocks at western points were reported U.S. STEEL'S COMING ACTION

The oats market was steady. Cash trade was dull and receipts continued liberal but selling pressure

| d | was absent. | | | | 21 | nday |
|---|--|------------------|---------------|-------|---------|------|
| e | Range: Wheat: | Open. | High. | Low. | 2. p.m. | Clus |
| S | Dec | | 1151/2 | 118 | 118% | 118 |
| 2 | May | $122\frac{1}{2}$ | $122\theta_8$ | 121% | | 1213 |
| 1 | And the second of the second o | 631/8 | 63 1/8 | 6234 | 623, | 63 |
| | May Oats: | 69% | 69^58 | 69 | 65% | 694 |
| | Dec | | 47% | 47.5% | 476 | 473 |
| | May | 51.78 | 521/8 | 5134 | 517, | 51.7 |
| | | | | - | | |

CAN. CON. RUBBER PASSES DIVIDEND.

2MMLs

The fact that the successful business man is an advertiser is usually incidental. He is an advertiser because he is wise and possessed of good, sound business sense and an analytical mind. At some time or other he came to the conclusion that advertising could be made one of the mightiest factors of his business organization, and having arrived at this conclusion, he just naturally went to it and advertised

HOWARD S. ROSS, K.C. **ROSS & ANGERS**

M M.

BARRISTERS and SOLICITORS Suite 326 - Transportation Building, Montreal

DUNCAN COULSON

sentiment on steel was favorable as it was expected that if the railroads received an increase of raits and tate they would become heavy buyers of rails and other supplies.

Change, on a number of questions of mutual interest. It has been decided to gradually enlarge the list that can be dealt in through the committee in the other supplies.

The New York Central directors have formally steel products for Glasgow and Havre, and more will steel products for Glasgow and Havre, and mor

| d | a.m. to 2 p.m.: | | | | |
|---|------------------|-----------|-------------|----------|--------|
| k | 1 | High. | Low. 1 | ast. | Sales. |
| | Amal. Copper | . 57% | 54 1/2 | 54% | 17,205 |
| | Canadian Pacific | | | 159 1/2 | 5,450 |
| | Reading | | 148 | 1481/4 | 17,200 |
| | Southern Pacific | | 87 | 87 | 12,700 |
| e | Union Pacific | | 118 1/8 | 1181/8 | 14,800 |
| | U. S. Steel | | 51 1/4 | 5136 | 49 210 |
| | Sales stocks 10 | a.m. to 2 | p.m. to-day | 231,011: | Mon- |
| | day, 189,506. | | | | |

Bonds to-day, \$1,681,000; Monday, \$2,102,000.

| | 1 . | | | | _ | |
|----|---------|-------|----------|-----------|--------|---------|
| h | | | RANGE | ON COTTO | N. | |
| rŧ | New | York, | December | 15-Cotton | range: | |
| s | į. | | | en. High. | Low. | z 2 p.m |
| d | January | | 7 | 7.14 7.14 | 7.09 | 7.09 |
| | | | 7 | | 7.44 | 7.46 |
| - | July | | 7 | .67 7.67 | 7.58 | 7.61 |
| 1 | October | | 7 | .95 7.96 | 7.89 | 7.90 |
| 4 | | | | | | |

LIVERPOOL GRAIN CLOSE.

ON WAGES ...ILL NOT BE FINAL

New York, December 15.-Any action on wages New York, December 15.—Any action on wages taken by the presidents of the subsidiary companies of the United States Steel Corporation at the meeting follow:

Thursday will not be final. If the presidents follow:

Farm values on December 1st, price:

most a record low steel prices, it is believed that All wheat .. 878,000,000 610,000,000 wages will be cut.

COFFEE MARKET STEADY. New York, December 15.—The Coffee Market opened Cotton ...

| steady. | | |
|-----------|------|-----|
| Dogombon | Bid. | Ask |
| December | 6.41 | 6.4 |
| January | 6.45 | · |
| March | 6.65 | 6.6 |
| May | 6.70 | 6.8 |
| July | 7.57 | 7.5 |
| September | 7.70 | 7.7 |

The Dominion Textile Company has declared its quarterly dividend of 1% per cent on the preferred for the quarter ending December 31st, payable January 15th to shareholders of record December 31st. The transfer books do not close.

BANK EARNED 16.6 PER CENT ON STOCK

Bank of Toronto Had the Sum of \$1,136,810 Available for Distribution

DIVIDEND BONUS, \$600,000

Profits for Year Amounted to 7.5 per cent. on Capital and Reserve Combined-Currency of \$8,162,624 Quick Assets.

The net profits of the Bank of Toronto, as indicated in the report forwarded to the shareholders for the year ending November 30th, 1914, show a decrease of \$31,000, compared with last year.

standing Lake Shore stock except that owned by the New York Central and by the directors of the two corporations.

Prosident of the Bank of Toronto, whose annual resolutions and the improvement of was \$307,272, makes a total of \$1.136,810 available.

Profits for the year were equal to 16.6 per cent. on the paid-up capital, and 7.5 per cent, o

eserve comoined.

Dividends and bonus disbursements during the year amounted to \$800,000. Besides this amount \$25,000 was transferred to the pension fund. \$5,000 to the Patriotic fund. \$2,000 to the Red Cross Society, and

\$2,000 to the Toronto General Hospital. After allowing for an appropriation of \$100,000 for

Current leans and overdue debts, the estimated loss f which is provided for, amount to \$42,866,127. Bank premises at not more than cost and less the mounts written off, are carried at \$3,113,384. The assets then total \$61,929,363.

BOSTON STOCK EXCHANGE. Boston, December 15.—The Boston Stock Exchange Special Committee of Five has transferred all stocks in group one (international stocks traded in through the committee) to group three without change in the minimum prices.

Group three comprises New York and Boston stocks traded in on the floor with minimum prices.

CALL MONEY AT NEW YORK.

New York, December 15.-Call money opened 31/2

PHILADELPHIA STOCKS ACTIVE. Philadelphia, December 15.-- Market opened active and strong. Union Traction

elphia Rapid Transit 13% up 4 General Asphalt, pfd. 68

TIME MONEY. New York, December 15.—Trades in fixed dates maurity are limited to comparatively small amount, though some improvement is observable over the turnover of the preceding day. The market maintains steady tone at 41/4 per cent. for all maturities.

In View of Low Record for Steel Prices it is Believed

New York, December 15.—Commercial paper is moving in moderate volume locally. The rates for prime names are 4½ per cent, for regular management for about for about for about the about the state.

turities and 4% per cent. for short date.

agree upon a reduction in wages, the decision must
then go to the Finance Committee for final action.

Corn \$1.702,000,000 \$1.692,000,000 \$1,520,000,000
1n view of the 35 per cent. mill operations and alWinter wheat. 675,000,000
432,000,000 323,000,000
432,000,000 323,000,000
555,000,000 555,000,000 176.000,000 231,000,000 439,000,000 112,000,000 10,000,000 32,000,000 37,000.00 23,000,000 Hay 779,600,000 797,000,000 856,000,000 Tobacco 101,000,000 104,000,000 826,000,000 780,000,000

Tot'l all crops 4,945,000,000 4,956,000,000 d. Final crop estimates follo ... 2,672,804,000 2,446,988,000 3,124.746,000 t . 684,990,000 523,561,000 399,919,000 Winter wheat Spring wheat .. 236,027,000 239,819,000 330,348,000 891,017,000 763,380,000 All wheat ... 730,257,000 1,141,060,000 1,121,768,000 1,418,337,000 Rye 42,779,000 41,381,000 35,664,000 Flaxseed 15,559,000 17,853,000 28,073,000 70,071,000 64,116,000

BANK OF ENGLAND BUYS GOLD. £563,000 in gold bars.

Everyone is Reading Newspapers

"Printer's Ink" says:

"The circulation of daily news-papers has increased 10 to 25 per cent since the beginning of the war scare.

"When press men are sleeping in the news rooms in order to be ready for emergencies, it indicates a pretty consuming interest on the part of the

There never were such opportunities for advertisers as now

People's wants are none the less and none the less insistent because of the war, and on account of fluctuating prices they are going to shop with more care.

> They are going to scan advertising more closely than ever and the first place they are going to look for it is in the daily newspaper.

> > ************

Expert Says Great Howitzer Used at Liege and Namur Has Proven a Failure

HAS 1,650 POUND SHELL

J. Basil Barham, M.E., Associate Editor of the Institute of Electrical Engineers, Tells How Detailed Examination of Gun and Its Equipment Was Made.

London, December 15.-In the earlier days of the sert that there are no guns of that calibre in existence and that the stories regarding them were put in cir-

It has been said that the heaviest gun used by Gerfrom the Austrians, and photographs of this weapon, with its splendidly designed recoil mechanism and its

The effect of the slowing do centimeter, differing only in size.

design and in practically every detail. At the begin-to come there we ning of the war Germany possessed eight of the big could be possible. ed. One gun was ready for action during the an assurance that this annot steps of Liege, and as the German 45 centimeter how lived up to.

itzers with the 99 pound shells were making little or Bell telephone traffic is slowly climbing back. It is The first six shots practically demolished one fort of the East. But the country as a wnoic snews that the first six shots practically demolished one fort of the East. But the country as a wnoic snews that the country as a wnoic snews that the first six shots practically demolished one fort of the East. But the country as a wnoic snews that the mountings that it was necessary for them to be sent back to Essen for thorough overhaul and repair.

At extreme personal risk an English engineer, determined to solve the mystery of these guns, schemed year. and bribed his way into the railway station at Coltailed examination of the gun and its equipment.

The short squat barrel of the gun is mounted on a 18 meters (59 feet). This cradle terminates at either ther in February, 1916. end in a platform slung on a six wheeled bogie truck, the bogies being necessary to enable the big gun to be taken around curves of short radius.

power. An arrangement of hydraulic pistons is proare driven by a small internal combustion engine fit- all summer. ted with a carburetor of a type which allows it to be the primary of an induction coil fitted with mechanical a boom in that old camp. interrupter. The secondard of this coil forms the firing circuit and is taken to the breach of the gun. The gun crew stands fifty yards away when the circuit is closed, and the gun fired, so tremendous is the atmospheric disturbance at the moment of firing.

Before firing the gun the wheels of the bogies are locked by hydraulic brakes, hydraulic buffers are prepared to take up the recoil and hydraulic jacks are ammunition waggon and placing it on the loading any idea of what the current output is.

According to estimates received from This shell is 152.5 centimeters (60 inches), in length, and judging from the damage done at Namur it one of the damage done at Namur it and \$20,000,000. This does not include the immense and the neutral world will play their usual parts. ite or picric acid. It is stated that the walls of the steel tankage of the company.

shell of 800 pounds, which was the largest shell pre- yet been definitely settled. rown by a siege gun. At an elevation of 45 degrees the gun can throw a shell a distance of nine

an invested position when no attempt at the road relief could be expected, such a gun would prove a
The Canadian Bridge Company's tender for Shiffler
white elephant with an invading force, a fact which
type poles at \$2.33, plus 5 cents a hundred pounds
If seems to be admitted by the Germans themselves, who for angle sections, was accepted.

riage, an armored ammunition waggon and a living will be purchased from the Westinghouse people, and sleeping car for the gun crew, who are all trained engineers from the Essen works. From the dimen- mation. obtained and the description of the materials, n be calculated that the weight of the gun and carriage must exceed 100 tons, and the weight of the

| | HP COULCY | | |
|--------------------------|-----------------|----------|--------|
| German | 42 cm. howitzer | 100 | tons |
| German | 28 cm. howitzer | 28 | tons |
| Russian | 31 cm. howitzer | 28 1 | tons |
| Austrian | 28 cm. howitzer | 22 1 | tons |
| French | 27 cm. howitzer | 22 1 | tons |
| miles were to the second | | 250 3320 | 1000 B |

The gun is thus far more cumbrous than any other ectile it would appear that the process of loading firing must be long, and that consequently only a firing must be long, and that con can be fired in one day. It was probably for that reason that the full battery was ordered to

bile. It is too heavy to be carried on an ordinary quent expert attention standard construction and gauge. It is age to assert
that no bridge of a temporary nature could be built
to carry this gun except at a tremendous expenditure
of material and labor. It would also be impossible
to haul it along any kind of road. It follows there.

The discretion of the german Committee dealing with food
problems, though the price of bread that is exercising the most anxious atever bread in England has
problems, though the price of bread that is exercising the most anxious atever bread in England has
problems, though the price of bread that is exercising the most anxious atever bread that is evertising the most anxious atever bread that is to haul it along any kind of road. It follows, there- In no other respect than weight of projectile and . The dislocation of certain English manufactures is military operations are not shown in their true pro-

AMERICAN TELEPHONE TO CUT CONSTRUCTION PROGRAM

bout \$54,000,000 in New Construction Dur 1914 in Plant Additions, but After War, Program Was Cut.

(Exclusive Leased Wire to The Journal of Commerce. New York, December 15.—It will be the policy of the American Telephone system in 1915 to make a decisive cut in its construction program. When it is called that during the last four years to Dec. 31, 1913, the Bell system spent a yearly average of \$60, 000,000 in new construction the proportions of a "decisive cut" in dollars and cents are readily apparent. The Bell companies were planning to spend about \$54,000,000 during 1914 in plant additions. This was

substantially the amount expended during 1913. Shortly after the European cataclysm made itself war it was asserted that the Germans possessed a felt the Bell people began to cut their construction war it was asserted that the Germans possessed a program. It has been a gradual curtailment ever siege gun of unprecedented power, and that it was since, as obviously construction work covering a naused to batter down the Liege and Namur forts. Of tion cannot be arbitrarily cut off by a nod of the head. late little has ben heard respecting it, and many as- At present this curtailment amounts to between 4

and that the stories regarding them were not acculation in order to spread consternation among the rule in making up 1915 construction estimates. Assuming that normal expenditures are cut in two, this suming that normal expenditures are cut in two, this It is likely that s would mean an outlay next year of about \$27,000,000 many is the 28 centimeter (11 inch) gun borrowed the smallest total since 1908 when the company was

The effect of the slowing down of new construct broad, well shod wheels, have been pointed out as tion upon American Telephone financing cannot help the Bell system stated early in April of this year that As a matter of fact the two guns are dissimilar in his company was financed for practically two years to come there were many who did not see how this

owitzers, which have a bore of just over 16% inches. The cut in 1914 and 1915 construction expenditure or 42 centimeters, and not of 17 inches, as is popularly which collectively must total about \$35,000,000, is

sion on the place, the big guns were sent to still sub-normal in certain sections of the country,the spot, accompanied by a gun crew from Krupp's. notably the South, the Pacific coast, and certain parts

NO AMEN CORNER DINNER.

Charles T. White, president of the society, said the ogne at a time when one of them was waiting to be decision was due to a sentiment against making mertaken back to Krupp's. He was able to make a derry at a ten-dollar-a-plate feast while thousands were out of work and insufficiently fed and clad.

The money in the treasury will be used for relievssive cradle of girders, with an over all length of ing local distress. The brethren expete to get toge-

STILL FIND GOOD PAY DIRT.

ssland, B.C., December 15 .- It is reported that The actual gun carriage is carried on a live roller good pay dirt can still be found on Cunningham creek, ring of 9 feet diameter, which is rotatable by hydraulic near Greenwood. All this season Chinamen have been working on the upper part of Rock creek. On the south fork James Copland has been taking out gold stances to her knees in a month.

A local syndicate has leased half a mile of ground run by either petrol or paraffin. This engine is mount- on Rock creek near the "House of Blazes" and will run by either petrol or paramin. This engine is mounted on the forward platform and is coupled to a dynamo of the series wound type which is in series with
ground will be thoroughly prospected and may create

The need of such a drastic remedy.

New York, December 15 .- Oil City Derrick estimates lowered from the cradle to the ground to take the weight off the pins of the bogic pivots. On the after platform is a light but strong crane provided with a

According to estimates received from Oklahoma This shell is 152.5 centimeters (60 inches), in length, Prairie as a producing property is worth about \$20,-

losive is consequently high.

It may be mentioned that the weight of a charged of Oklahoma Oil to connect with the lines of the carried through with the velocity of a blizzard. These 1,650 pounds, as compared with the Russian Illinois Pipe Line Company, but the matter has not pessimists, however, have rather reason to congra-

ELECTRICAL CONTRACTS AWARDED

London, Ont., December 15.—The London and Port parative length of the period of convalescence. The gun really is a failure. It has many serious de- Stanley Railway Commission has awarded a number during the re- of contracts in cor tion with the electrification of

Tenders on cars were sent back for further infor-

OTTAWA POWER COMPANY.

The Ottawa Power Company has announced its re-

plus 2 per cent. in 1913.

PETERBOROUGH CEREAL CO.

in use, and judging from its construction, the ineffi-cient method of loading and the great weight of the ments to its mill. Several additions have been made Peterborough, Ont., December 15 .- The Peterbor-

Emphasis must be placed on the fact that these big guns, like all weapons firing heavy projectiles, quickly of its great weight the gun is far from deteriorate and the barrels and mountings need frery light railway and can only move on one of shots have been fired the gun has either to be scraped price of bread that is exercising the most anxious at- a certain amount of trouble and distress ahead, but

The dislocation of certain English manufactures is be destruction of a single bridge on a rail-consequent large area of destruction is the gun was travelling would be sufficiently within a ten or tweeve mile radius be hauled over ordinary roads, and is not too heavy to pass over a well made temporary bridge.

The dislocation of certain English manufactures is military operations are not shown in their true process. In military operations are not shown in their true process. In military operations are not shown in their true process. In military operations are not shown in their true process. In military operations are not shown in their true process. In military operations are not shown in their true process. In military operations are not shown in their true process. In the support of the Austrian 25 centimetre, which although the conditions of industrial life, and at the same time perfor to the Austrian 25 centimetre, which although the conditions of industrial life, and at the same time portions, for attention is given to such isolated in process. The dislocation of certain English manufactures is solving manner how elastic are cliently in the conditions of industrial life, and at the same time perfor to the Austrian 25 centimetre, which although the conditions of industrial life, and at the same time portions, for attention is given to such isolated in process. The dislocation of certain English manufactures is solving manner how elastic are cliently in the conditions of industrial life, and at the same time perfor to the Austrian 25 centimetre, which although the conditions of industrial life, and at the same time portions, for attention is given to such instance of canada, this 4th day of canada, this 4th day of canada the conditions of industrial life, and at the same time portions, for attention is given to such industrial life, and at the enditions of industrial life, and at the same time portions, for attention is discount and the conditions of industrial life, and at the same process.

The dislocatio



General Manager of the Bank of Toronto, which ast year earned 16.6 per cent. on the paid-up capital.

TREND OF REGOVERY

Improvement With Each Successive Month

INDUSTRIAL LIFE ELASTIC

German Trade is to be Captured, Matter Must be Presented Less as a Speculation Than as a Certain Source of Profit.

(Special Correspondent W. E. Dowding.)

British Empire and neutral countries, the economic aspects of the war are liable to be exaggerated. A No AMEN CORNER DINNER.

New York, December 15—The directors of the Amen Corner of the New York announce that the annual dinner planned for February 27 will be omitted this year.

No AMEN CORNER DINNER.

Well known economic writer has pointed out that there are in particular such essential differences between the economic conditions prevailing in Germany and Great Britain that it is impossible to draw any conclusions with record in the few of the contract which compels the Boston and Maine to absorb all switching charges to Commonwealth Pier.

HAMILTON DEBENTINES CONTRACTOR conclusions with regard to the former if they are based upon what has taken place in the latter. This statement is especially true in regard to calculations as to the extent of the effects of the economic pres-

trade has thereby suffered, the German agrarian policy has enabled her to survive a situation which

the need of such a drastic remedy.

As a matter of fact, however, the moratorium has been practically the only penalty exacted from Lon don on the score of being the centre of the world's ST. LAWRENCE FLOUR MILLS CONSTRUCTION OF NEW PIPE LINE of foreign exchanges swings is necessarily delicately balanced, and the temporary loss of equilibrium was not due to the failure of British credit, which has emerged on a sounder basis than ever. It was less, the co-operation of State, banks and industry less, the co-operation of State, banks and industry less of differential blocks for lifting the shell out of the less say that only those close to the management have less, the co-operation of State, banks and industry loss, the shareholders have agreed to take 10 per liquidation came in for some severe critical blocks for lifting the shell out of the less, the co-operation of State, banks and industry loss, the shareholders have agreed to take 10 per liquidation came in for some severe critical blocks for lifting the shell out of the less, the co-operation of State, banks and industry loss, the shareholders have agreed to take 10 per liquidation came in for some severe critical blocks for lifting the shell out of the less, the co-operation of State, banks and industry loss are shell out of the less, the co-operation of State, banks and industry loss are shell out of the less, the co-operation of State, banks and industry loss are shell out of the less, the co-operation of State, banks and industry loss are shell out of the less, the co-operation of State, banks and industry loss are shell out of the less, the co-operation of State, banks and industry loss are shell out of the less, the co-operation of State, banks and industry loss are shell out of the less are shell out fidently anticipate in the near future a complete resumption of business in which the merchants with to the capital of the company. outstanding foreign accounts, the dealers in futures, the large increase in the company's business.

There are, of course, the usual "calamity howlers" ite or pieric acid. It is stated that the walls of the steel tamage of the company.

It is understood that Prairie is considering the construction of the new pipe line for the transportation of Oklahoma Oil to connect with the lines of the tulate themselves that our credit and exchange difficulties have actually succeeded in surviving the COMMITTEE OF FIVE MAY shock, without wasting efforts in bewailing the com-

The process of recovery is taking place rapidly ernment show a cor tinued improvement with each succeeding monthly re-

If the legitimate attempts now being made to "cap- the Special Committee of Five to dissolve. ture German trade" are to have any permanent result stomed to drag a miscellaneous assortment of On instructions from the Ontario Hydro Power the matter will have to be presented to business men The complete siege train comprises a powerful lo
The co oder of large capacity, the gun car- General Electric Company, and motors for the same done by extending the measures already adopted in connection with the schemes for the domestic pro- cellently adapted for carrying out the finer processes duction of dyestuffs. The Government, which has in gun and shell construction at Woolwich The Ottawa Power Company has announced its regular quarterly dividend of 2 per cent, but the 1 per that figure. A comparison of the principal howitzers is shown in the following table:

The Ottawa Power Company has announced its regular quarterly dividend of 2 per cent, but the 1 per in is the fact that foreign buyers have not yet exhausted their stocks of German goods acquired before the Trades Unions, so far from raising any technical As no bonus was paid in June, the distribution to disc. The question of renewals is now approaching ers from one industry to another, and presumably supplies elsewhere

place in the interior of Germany. The observations not even be thought of, the experience through which But there is one significant detail which contains in sible scope it a useful object lesson. For some considerable time This means that after a few recourse to it. Most significant of all, it is the are pretty well dissipated.

DISCRIMINATION AGAINST BOSTON

Absorb Switch Charges at National ast Boston, While Absorbing Switchi Charges at Commonwealth Pier—Conferences of Commiss

Exclusive Leased Wired to the Journal of Commerce n, after n with the port directors, the Chamber of Commerce and nation by Boston & Maine, in failing to absor switching charges at the National Docks, East Boswhile absorbing switching charges at Co wealth Pier. On the petition of the National Docks & Warehouse Co., it is pointed out that, while the rate on Boston and Maine—Commonwealth Pier and Bos ton & Maine-Charlestown pier shipments are identical, a higher rate is charged on freight switched from and to the National Docks warehouse on the East
Boston waterfront, located upon the Boston and Albany Rallroad. The commission has decided that the
at hand.

road, a contract was entered into with the railroads ton merchant, said that nine months of interest ander which the Boston & Maine agreed to make the with European bankers and business men had consame rates to Commonwealth Pier as to its own vinced him that a wave of prosperity was approsteamship terminals. In carrying out this contract the ing. Boston & Maine absorbs the switching charges made broad, well shod wheels, have been pointed out a photos of the 42 centimeter (17 inch) gun. There has been a tendency on the part of some to consider the 42 program of no new financing until the first part been a tendency on the part of some to consider the 42 program of no new financing until the first part and New Hazen railroads on by the Union Freight and New Hazen railroads on Such business as is transferred to South Boston via Yellow Book, an official document explaining the

The White Star and Hamburg-American lines were nduced to locate at the \$3,000,000 South Boston ter- underestimated," said Mr. Filene, who left here i minal chiefly because of Boston & Maine's thus ab- March last to attend as vice-president the bigg orbing switching rates to and from it. Boston & meeting in Paris of the International Chami Maine has claimed that its present return from Com- Commerce and who since then has been travelli monwealth Pier traffic is unprofitable, and, especially France, Switzerland, Germany, Belgium, Holla on business to and from western points, nets an ac-tual loss on such traffic switched over the Union biggest commercial awakening of this count Freight tracks. The petition of the National Docks, that following the Spanish war. The pres wever, refers only to traffic to and from New Eng- has upset those calculations, but has not put an land points on Boston and Maine, where the rates to the possibilities of this country. average considerably higher than on traffic to and "The chance to increase the export tra

To comply with the commission's finding it would fered with for a long time. The war will not

HAMILTON DEBENTURES POPULAR.

Hamilton, Ont., December 15 .- McNeil and Young, Toronto, financial brokers, have written to Mayor Al- capital into new types of products unless these lan requesting that they be furnished with \$100,000 be protected for a period. Though a low sure which the cessation of foreign trade and the closing of her ports is exerting upon Germany.

Germany, unlike Great Britain, has persistently de-Germany, unlike Great Britain, has persistently de-clined to sacrifice her agricultural industry on the altar of industrialism. Consequently, though there cannot be any doubt but that the magnitude of her and library debentures.

SALE AGAIN POSTPONED.

New York, December 15.—The sale of the 713,535 than ever before. The greatest menace A second fundamental difference must also be reshares of stock of Chicago, Rock Island and Pacific gians is themselve embered. It is most clearly reflected in the fact be sold under foreclosure, which was to have been that while the British Government found itself driven held on November 24th, and which has been several

PAYS ACCUMULATED DIVIDENDS

cent. in preferred stock, which will add over \$50,000

This additional capital, it is stated, is required by In addition to the 4 per cent, in cash now to be one man was concerned in this. I want paid to the shareholders, the directors expect to pay

would be cleared for regular distributions, should managing director, but he was not the

New York, December 15.-In view of the fact that have got me in four different ways.

BAR SILVER AT NEW YORK. New York, December 15.—Handy and Harman

already stepped into the arena of manufacture, can workers can be turned into very efficient leather offer a financial guarantee ensuring, say, the deben- workers; the machine hands from the light boot and ture interest. A thing which explains the apparent shoes factories of Leicester can supply the demand slowness with which "enquiries" have hitherto come for machinists in the tailoring trades; in the textile the seas were completely closed to German merchan- objection, have facilitated the transference of work shareholders this year will be 8 per cent, against 8 and neutral countries will perforce have to seek their have not struck workers off their rolls. Although in times of emergency desperate and unusual remedies We cannot pretend to know much of what is taking are sanctioned, which in other circumstances would

Altogether industry is on the upward grade over

Starvation May Goad Them to Take Violent Means Against the Germans

HORROR OF REPRISALS

the Winter is Over 5,000,000 in Belgium Will Have to Be Fed From the Outside — In Brussels Alone, 200,000.

New York, December 15 .- Two of the liner Lapland's passengers, in from Liverpool, were men who had spent months studying European trade cor

parties in interest should remove such discrimination and will do so itself if they fail to within a reasonand will do so itself if they fail to within a reasonthe Russian Government, said that he was here to In 1912, when the port directors cancelled the lease spend up to \$10,000,000 for machinery for use in the Commonwealth Pier to the New Haven Rail-manufacturing. The other, Edward A. Filene, a Bos.

causes of the war from the French viewpoint. "The latent resources of this country have

mous, of course, as the German trade will 1

Sees One Difficulty in Way.

"There is an obstacle in our competi mans in manufactures. When the war will break their necks to regain lost busi will offer prices that will defy competition able manufacturers see this and hesitate to put larg Mr. Filene talked with many German banker business men in October. There was no

est trace of fear as to Germany's fate in their mit they were confident, he said, and as bankers a willing to continue to finance the war Belgium Mr. Filene thought in greater danger now

Restrain Starving Populace

"Before the end of the winter the strain a starving populace from using against the Germans

"If there is an outbreak the repri mendous and will overshadow any of the horrors of August. In Brussels 200,000 are being barely from starvation now by soup once a day."

DOMINION TRUST BOARD DENOUNCED.

At a meeting of the creditors of the Dominion Tras Co. held yesterday in Vancouver, the audito directors, together with the co

Mr. G. H. Cowan, the permanent solicitor case, stated: "Investigation which I have me this concern has exposed a perfect la with me, who will do their duty. Give me

were others in with him. Large si know where this money went to. BE DISSOLVED SHORTLY. directors and they all want to hide commencing to-day, be admitted to dealings on the floor, it is not unlikely that the next step will be for

> CROWN RESERVE DIVIDEND. The Crown Reserve Mining Company has

the regular monthly dividend at 2 per cent., payable January 15 to stockholders of record December 3 As it has been intimated that the dividend wil cut next year, this may be the last payment at the

NEW COMMISSION HOUSE. Sinclair, Limited, just chartered at Ottawa, will car-

y on a jobbing commission, brokerage and general agency business in this city. The capital has been placed at \$50,000. WALKERVILLE ROOFING CO.

Walkerville, Ont., December 15 .- The Walkerville Roofing Manufacturing Company, Limited, has been ncorporated at Ottawa with a capital of \$60,000.

BRANDY BROOK COMPANY. The Brandy Brook Company, Limited, has b formed in this city, with a capital of \$10,000. It will

deal in real estate. Chaleur Pulp and Lumber Company, Limited.

THOMAS MULVEY.

icitors for the Applicants, 120 St. James Street, Montreal. (Second Insertion.)

VOL. XXIX. No. 188

Reliable Prices on Statistics Available and Only Approxi

RECESSION UNLIKELY

Figures Can be Used

nalization" of the Nitrate Ind

of the year, when some of

nitrate situation, the Chemi eading British authority says th

buyers think of fixing ahead par ents, we have been in the sume of the position for the At present, alas! there is no reliable prices nor statistics a chaos resulting from the wa only approximate figures can be ng of August, the Germa chief recipients of European etically sealed, a single stea in Hamburg with 4,000 tons, against 170 ng period last year! Stoc have presumably been comma ent, whose need of the Chili sufacture of explosives far agh nitric acid of Norwegian mentioned, now largely sub-Holland have likewise practica the past four months' impo tons, compared with 130,000 France being 60,000 tons, agai Many of the cargoes intended for nt to the Atlantic ports-Brest, direct importer, receiving ove

om, on the other hand, h oing ground not only for the nitrate w would have gone to the but for the numerous cargoes captured fr and referred to in these columns; the tot sh imports consequently total 125,000 tons (or more than a whole year's tu againsh 48,000 tons in August-1 It will be seen that, apart from es, this country is literally sa ith nitrate of soda to such an extent that low iclusion for many months to c as a matter of fact, dealers, farmers, and ch re now able to buy on spot or fo er than at any time within the last fifteen values are not unlikely to recede further of war are put up to auction by the G Its wise decision to prohibit exports clos his contemplated relief from the preon, and stocks must continue to accur British ports. The fictitiou isleading-character of the quotations as mentioned in our last iss naming in a leading trade circu 91/2d. per cwt. cost and freight for o and approximately 3d. more for re-

e value of distant arrival."

osition is bad in Europe-where

ner is going to benefit, it is infi e in Chili, the price of prompt shipment h "about 5s. 11d. per quintal, f.o.b.," ac ng to the sange authority. That figure, unknow res with 7s. 9d. a twelvemonth ago 10d. in 1912, and is below the cost of produ not most, oficinas. The output, alth considerably reduced since the outbreak of has largely exceeded the shipments, the co being that stocks on the West Coast, inc the usual autumn shrinkage, The quantity of nitrate on han officially estimated at 1,066,000 400 tons at the same date last year ually 400,000 tons, exclusive of 5 enemy ships afraid to leave! Wit about 100,000 tons sheltering in neutral p out 93,000 tons afloat for Europe; shipments this month will, of course they will effect little statistical In the meantime, nitrate costing five million pounds sterling is the hands of producers, and the Chi is kept out of revenue to the exten The problem is a difficult one, lies in the "nationalisation" stry, to the advantage of all parntly remarked, Chili will never have s

sing her pet and perfectly legitin LONDON COPPER MARKET.

cember 15.—Spot copper £58 7s. up 2s. 6d.; futures £58 12s. 6d., up 5s.; electroly £149 5s., off £1 5s.; futures £148 1 Straits £152, unchanged. Lead £19 5s., unchanged; spelter £28 5s., u

HIGH-GRADE ORE OPENED. and, B.C., December 15.—A god shoot of co

ened on the Great Northern property, ne The ore body is about 70 feet long, and averages aborhood of 4 feet in width. H. McPherson and assor ciates, who have a bond

perty, have secured an extension. CURB MARKET QUIET. York, December 15.—Curb market quiet an y at 11.40 a.m.

lited Profit Sharing 164, off 1/2. ted Cigar Stores, new, 914. g Gum, 41%, off 1/8.

il stocks quiet and steady. WHEAT FOR EXPORT.

December 15.-In addition to the 250,00 if wheat sold here yesterday for export vi oulf, 1,000,000 bushels of wheat were reported en

ugo of \$50,000 bushels of corn is reported sold re, and hold until spring, and cargo to hold at Buffalo,

PULP COMPANY CHANGES NAME. name of the "Chaleur Pulp and Lumber Com-Limited," has been changed to that of the "Cas. la Pulp and Lumber Company, Limited,"

VOL. XXIX. No. 188

May Goad Them to Take it Means Against the Germans

OR OF REPRISALS

er is Over 5,000,000 in Belgium Will e Fed From the Outside — In russels Alone, 200,000.

iber 15 .- Two of the liner Laps, in from Liverpool, were men who has studying European trade condi-ne back convinced that the trade op-United States and prosperity were

van V. Serginsky, a representative of ne companies and also an agent of ernment, said that he was here to 0,000,000 for machinery for use in The other, Edward A. Filene, a Bos aid that nine months of intercourse ankers and business men had cona wave of prosperity was appro

Causes of the War. so brought to New York the French

official document explaining the r from the French viewpoint. sources of this country have been

said Mr. Filene, who left here in tend as vice-president the biennial of the International Chambers of ho since then has been travelling nd, Germany, Belgium, Holland and When I left I predicted for fall the e Spanish war. The present war alculations, but has not put an end es of this country.

increase the export trade as the German trade will be inte ong time. The war will not be 5 at the earliest, to my mind. Dur field will be ours to export raw wool and food.

One Difficulty in Way.

tures. When the war is over they necks to regain lost business that will defy competition types of products unless these ca period. Though a low tariff man period such manufactures as om broken German industries ed with many German bankers october. There was not the ent, he said, and as bankers wer

e to finance the war. ene thought in greater danger now The greatest menace to the line

of the winter the

nd it is getting worse. The danger populace from using violent means

overshadow any of the horrors of sels 200,000 are being barely keps w by soup once a day."

RUST BOARD DENOUNCED.

in Vancouver, the anditors n for some severe criticism n, the permanent solicitor in the estigation which I have made into

s exposed a perfect labyrintle ry. I cannot be persuaded that cerned in this. I want good me do their duty. Give me time and to book." now who is re

but he was not the only one. th him. Large sumsese syndicates, and money went to. I all want to hide r different ways. I hat those who are responsible

RESERVE DIVIDEND.

ve Mining Company has deck dividend at 2 per cent., payable holders of record December 31 ntimated that the dividend will be

OMMISSION HOUSE. just chartered at Ottawa, will carthis city. The capital has bee

VILLE ROOFING CO.

December 15.-The Walkerville ing Company, Limited, has been wa with a capital of \$60,000.

BROOK COMPANY

k Company, Limited, has with a capital of \$10,000. It will

d Lumber Company, Limited.
is hereby given that under er 79 of the Revised Statutes as "The Companies Act." statent have been issued under y of State of Canada bearing duber, 1914, changing the name Norber Company Limited."

ce of the Secretary of State THOMAS MULVEY.
Under-Secretary of State

econd Insertion.)

Reliable Prices on Statistics are Not Available and Only Approximate Figures Can be Used

RECESSION UNLIKELY

"Nationalization" of the Nitrate Industry

a leading British authority says the follow-

this time of the year, when some of the more prising buyers think of fixing ahead part of their local buyers for supplies which are ample to fill all all requirements, we have been in the habit of sequirements with the exception of strictly new laid The time of the year, when some of the more hort resume of the position for the guidance stock, which are scarce and will likely continue so a the production throughout the country is very smallers. either reliable prices nor statistics are availe-a state of chaos resulting from the war in Eund only approximate figures can be quoted. ng of August, the German ports, sally the chief recipients of European imports, etically sealed, a single steamer arment, whose need of the Chilian pro-mentioned, now largely substituted. and Holland have likewise practically been demand for dressed poultry for the coming holiday trade a better feeling prevailed in the mortes against 85, those of France being 60,000 tons, against 85, those of F Many of the cargoes intended for Dunkin sent to the Atlantic ports-Brest, hither nown as a direct importer, receiving over 20.00

the United Kingdom, on the other hand, has bee dumping ground not only for the nitrate which in Fowl, per lb. 9 to 11c ourse would have gone to the Continit, but for the numerous cargoes captured from the and referred to in these columns; the total Brimemy and referred to in these countils, the total Mountains quoted at 60c. per bag, ex-track, a jobbing way at 70c. to 75c. per bag, ex-store. iverpool), againsh 48,000 tons in August-Novem It will be seen that, apart from proswith nitrate of soda to such an extent that low prices show exports of cotton for the week December in the first soda to such an extent that low prices 12th inclusive amounted to 326,690 bales. As a matter of fact, dealers, farmers, and chemical s are now able to buy on spot or forward New York and 5,500 bales from Charleston. per than at any time within the last fifteen years, values are not unlikely to recede further if the s of war are put up to auction by the Govern-Its wise decision to prohibit exports closes the this contemplated relief from the prevailing , as mentioned in our last issue, is turn of the year. the naming in a leading trade circular of The movement of spirits yesterday was light and

e in Chili, the price of prompt shipment having scarce. "about 5s. 11d. per quintal, f.o.b.," accord-That figure, unknown for mpares with 7s. 9d. a twelvemonth ago, and 10d. in 1912, and is below the cost of production many, if not most, oficinas. The output, although war, has largely exceeded the shipments, the consece being that stocks on the West Coast, instead ng the usual autumn shrinkage, have The quantity of nitrate on hand on where 1 is officially estimated at 1,066,000 tons, I. \$3.55; K, \$4.05; M, \$4.50; N, \$5.40; W. G. \$5.75; us being actually 400,000 tons, exclusive of 50,000 Liverpool, rd enemy ships afraid to leave! Without Rosin common 9s 6d. g about 100,000 tons sheltering in neutral ports, were about 93,000 tons afloat for Europe; and shipments this month will, of course, be vefy small, they will effect little statistical im-In the meantime, nitrate costing at a aluation five million pounds sterling is fmed in the hands of producers, and the Chilian ent is kept out of revenue to the extent of unt. The problem is a difficult one, and at amount. The problem is a unificult viscous New York, Device attion probably lies in the "nationalisation" of in the United States.

LONDON COPPER MARKET. cember 15.—Spot copper £58 7s. 6d.; futures £58 12s. 6d., up 5s.; electrolytic

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HIGH-GRADE ORE OPENED.

ad, B.C., December 15.—A god shoot of con-g and high-grade ore is reported to have

ore body is about 70 feet long, and averages in orhood of 4 feet in width. son and asso ciates, who have a bond or erty, have secured an extension.

CURB MARKET QUIET.

fork, December 15.—Curb market quiet and at 11.40 a.m. Profit Sharing 164, off 4. ted Cigar Stores, new, 914.
rling Gum, 416, off 16.

stocks quiet and steady.

WHEAT FOR EXPORT. December 15.—In addition to the 250,000 wheat sold here yesterday for export via ulf, 1,000,000 bushels of wheat were reported en-

of 350,000 bushels of corn is reported sold o load here, and hold until spring, and a to hold at Buffalo.

PULP COMPANY CHANGES NAME. e of the "Chaleur Pulp and Lumber Com-ted," has been changed to that of the "Casulp and Lumber Company, Limited."

THE PRODUCE MARKETS

***************** are that there will be an improved demand in the near future from both local and outside buyers for supplies, but the trade to-day was still rather quiet. Western dairy 25c to 251/2c

The Liverpool public cable for cheese came strong o-day, and noted a further advance in prices of 6d per cwt., with finest Canadian white quoted at 78s, and finest colored at 78s 6d. The local market is very firm but business is rather quiet. Finest' western white 15%c to 15%c

the nitrate situation, the Chemical Trade Finest western colored 15%c to 15%c The market for eggs was without any new feature

| | at this season of the year. |
|----|--|
| | Strictly fresh stock |
| | |
| | |
| | No. 2 cold storage |
| -1 | and a second sec |

On account of the colder weather and the increased

| nle. | doing. | | | | | | | | | | | | aue |
|------|-------------------|--|----|----|---|--|----|---|----|--|------|----|-----|
| to | Turkeys, per lb. | | ٠. | | | | | , | | | 1.00 | | |
| 00 | chickens, per 1b. | | | | | | | | | | 1.1 | | |
| - 1 | Ducks, per Ib | | | | | | | | | | 11 | | 10 |
| n | Geese, per lb | | | ٠. | 0 | | ٠. | | ٠. | | 9 | to | 11c |

Trade in potatoes is still rather quiet, but the tone of the market is about steady with car lots of Green Mountains quoted at 60c. per bag, ex-track, and in a

COTTON EXPORTS.

3. It will be seen that, apart washington, December 15, The freeding supplies, this country is literally saturated show exports of cotton for the week December 5th to

The first shipment of cotton to Germany is shown December 12th when 6,807 bales were shipped from

NAVAL STORE MARKET

New York, December 15.—The fact that the manu ion, and stocks must continue to accumulate facturers are closed down for the most part natural pitable British ports. The fictitious-not ly tends to restrict business in the local market fo misleading-character of the quotations given naval stores, but better things are expected after the

at 7s. 9½d, per cwt. cost and freight for ordin-nitrate, and approximately 3d, more for refined ter and there were few large sales.

Rosines are nominally steady at the basis of former nosines are nonlinearly scean, at the basis of former quotations. Common to good strained is \$3.65.

The following were the prices of rosins in the yard: B, C, D, \$3.75; E, \$3.80; F, G, \$3.85; H, \$3.90; I, \$3.95; onsiderably reduced since the outbreak of the K, \$4.45; M, \$4.95; N, \$5.80; W G, \$6.00; W W, \$6.40. Savannah, December 15.—Turpentine firm 44 cents. Sales 127; receipts 204; shipments, 80; stocks, 33,020. Profit Sharing Rosin firm. Sales 462: receipts 1,041; shipments 3,266; Sterling Gum stocks, 133,305.

Liverpool, December 15.-Turpentine spirits, 34s.

WHEAT AT CHICAGO.

go. December 15.-Wheat, Dec. 118, unchanged; May 122, up 14. Corn-Dec. 62%, off 1/8; May 69% up 1/8. Oats-May 51%, unchanged.

BRADSTREET'S VISIBLE. New York, December 15.—Bradstreet's visible whea

Wheat in Canada 616,000 bu. World's wheat ...

ened on the Great Northern property, near to January 2nd, both days inclusive.

Liverpool, December 15 (Noon).-Cotton futures

Oct .-- Nov. 4.30 1/2 d; Jan.-Feb. 4.36d.

COTTON AT NEW YORK.

New York, December 15.—Cotton 11.10.—Dec., old, middlings 3.91d; good ordinary middlings 3.29d; ordinary 2.84d. changed; May 7.49, unchanged; July 7.62, off 2; Oct.

NEW YORK COTTON STEADY.

New York, December 15 .- Cotton opened steady: Jan. 7.14, up 4; Marc h 7.34, up 3; May 7.53, up 4; July 7.67, up 3; Oct. 7.95, up 3.

WHEAT OPENED UNCHANGED

Liverpool, December 15.-Wheat opened unchange from Monday's opening; Dec. 9s. 8d. Corn opened unchanged to off ¼d. from Monday's close; Dec. 6s. ¼d.;

LIVERPOOL COTTON FIRM.

Liverpool, December 15.—2 p.m.—Cotton futures irm. Sales 6,000, American 5,600. May-June 4.14d.; July-Aug. 4.20 1/2 d.; Jan.-Feb. 4.36 1/2 d.



Mr. Fallis is manager the Western Division, Sher-

INQUIRY FROM TANNERS FOR

signs in Hamburg with 4,000 tons, against 170,000 tons in beans the feeling is firm on account of the small supplies offering on spot, for which there is a fair demand.

New York, December 15.—There was an absence of new developments in the market for hides yesterday, the feeling is firm on account of the small supplies offering on spot, for which there is a fair the inquiry from tanners for common dry hides was reported as light said the feeling is firm on account of the small supplies offering on spot, for which there is a fair the inquiry from tanners for common dry hides. New York, December 15. There was an absence of was reported as light and no sales were noted. Hand-picked beans, per bushel . . . \$2.70 to \$2.80 The market continued firm, however, with Moun-

| contrigue in wet of (| ny saneu | nides |
|-----------------------|----------|-------|
| 263 | Bid. | Aske |
| Orinoco | | 30 |
| La Guayra | | 29 |
| Puerto Cabello | 3 | 29 |
| Caracas | | |
| Maracaibo | | 29 |
| Gustamala | • • • • | 29 |
| Guatemala | 291/2 | 30 |
| Central America | | 291 |
| Ecuador | | 25 |
| Bogota | 291/2 | 301 |
| Vera Cruz | | 25 |
| Tampico | | |
| Tabasco | | 28 |
| | | 25 |
| Tuxpam | | 28 |
| Dry Salted: Selected- | | |
| Payta | *** | 21 |
| Maracaibo | | 21 |
| 'ernambuco | | 21 |
| Matamoras | | - |
| Wet Salted: | | 21 |
| | | |

| l'ernambuco | | |
|---------------------------------------|-------|--|
| V | • • • | |
| Matamoras | | |
| Wet Salted: | | |
| Vera Cruz | | |
| Mexico | | |
| Cantil | | |
| Santiago | | |
| Cienfuegos | | |
| Havana | 17 | |
| City slaughter, spreads | | |
| City native, steers, sel. 60 or over | | |
| City broaded | | |
| City branded | | |
| City bull | 16 | |
| City cow, all weights | 18 | |
| Country slaughter, steers, 60 or over | | |
| | 161/2 | |
| Country staugntered | 10% | |
| Country claughtered bull co | | |

BOSTON MARKET FIRM

Boston, December 15.- Market opened generally the position is bad in Europe—where, at all the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to benefit, it is infinitely the consumer is going to be a consumer in the consumer is going to be a consumer in the consumer is going to be a consumer in the consumer in the

| | 9 | up 3/8 |
|---------------------|----------------|------------------|
| CURB MARKET STEAM | DY. | |
| | market Bid. | opened Asked. |
| Anglo | 1504 | 161/4 |
| | 17 | 171/2 |
| United Cigar Stores | 9 | 914 |

SOME LUMBER EXPORTS

St. John, N.B., December 15.—Exports of lumber from St. John to the United States in November to- Coast), £2 10s to £4. talled 73,419.04, as compared with \$148,428.98 in Nov-

| | | | | | como mo. | |
|---|-------------|------|----|--------|--------------|-------------|
| - | | | | | Nov. 1913. | Nov. 1914 |
| | Lumber | | | | \$50,553.45 | \$13,672.5 |
| | Wood pulp | | | | | 32.776.5 |
| | Pulp wood . | | | | | 5,000.06 |
| | Laths | | | | | 8,546.84 |
| | Shingles | | | | | 6.775.76 |
| t | Pine boards | | ٠. | ٠. | 11,956.38 | 6,647.45 |
| | | | | | \$148,428.98 | \$73,419.04 |
| | | | | | | |

CHICAGO GRAIN MARKET.

Chicago, December 15.-Wheat opened firm World's wheat ... 9,643,000 bu.

Corn, American, east of Rockies ... 4,447,000 bu. Oats, American. 280,000 bu. northwestern markets were relatively stro Corn steadier with wheat on liberal cash interest There was scattered short covering. Cables steady

Canadian Cottons, Limited, has declared its quarterly dividend of 1½ per cent. on the preferred, paysterly 4th, to shareholders of record December 15.—Cotton future opened steady, up 2 to 3½ points.

Close—May-June 4.08½; July-Aug.4.14½. Oct.-Nov. Inn.-Feb. 4.30½.

Due-May-June 4.11½; July-Aug. 4.18; Oct.-Nov. 4.28½; Jan.-Feb. 4.31. Open—May-June 4.12; July-Aug, 4.19; Oct.-Nov 4.28½; Jan.-Feb. 4.32½.

At 12.30 p.m., spot market was quiet, with prices closed steady: May-June 4.14d; July-Aug. 4.20d; higher and middlings at 4.38d. Sales 6,000 bales; re At 12.45 p.m., spot prices were American middlings,

fair 5.24d; good middlings 4.62; middlings 4.38d; lov

TWO HOLIDAYS ON COFFEE EXCHANGE. New York, December 15.-Coffee Exchange will close Saturday, December 26th and January 2nd, the days following Christmas and New Year's.



************** WEEK'S GRAIN MOVEMENT

THE GRAIN VISIBLE. heat, corn and oats in the United States for the sek ending December 12, 1914 with comparisons

| | Dec | . 14, 1914, D | ec. 7, 1914, D | parisons: | C |
|----------------|-----------------------|---------------------------------------|---|-----------|---|
| U. S. U. S. | Wheat Corn Oats | 12,313,000 83,299,000 9,492,000 | 13,542,000 78,433,000 5,330,000 31,463,000 | | |
| | | 100 | | | |

GRAIN IN SIGHT. Following tables show the amount of wheat on pas-

| Dec. 14, 1914, I | ec. 15, 1913. | |
|--|---------------|----------------|
| Visible suply of wheat 95,612,000 | 79,431,000 | |
| On passage to U. K, 16,920,000 | 13,952,000 | |
| On passage to Continent 16,568,000 | 13,864,000 | |
| Total quantity in sight, 139,100,000 | 107,247,000 | (|
| Following table shows the amount of cosage to the United Kingdom and the Cotthe total quantity in sight, with comparis | orn on pas- | We Gu Th |

Dec. 14, 1914. Dec. 15, 1913

> GRAIN VISIBLE IN CANADA. The following table shows the Canadian visible s

Total quantity in sight 35,103,000

| comparison | e week | ended | Decembe | r 12th, | 1914, | with |
|------------|--------|-------|---------|---------|-------|--------|
| This week | | | Wheat, | bush. | Oats, | bush. |
| This week | | | 12, | 212 721 | | 69,715 |
| Last week | | | 13, | 542,542 | 5,1 | 20,571 |

FORT WILLIAM GRAIN STOCKS.

| with comparisons: | ended Decembe | r 12th, 1914, |
|-------------------|---------------|---------------|
| This week | Wheat, bush. | |
| This week | 3,215,920 | 1,785,322 |
| Last week | 4,119,602 | 1.892.896 t |
| Decrease , | 903,681 | 107,573 |
| Last year | 6,694,613 | 3,308,989 I |
| Shipments | 2,135,707 | 503.743 t |

COTTON QUIET AND STEADY.

onditions in the Atlantics. No notices for December are reported this morn-

THE HOP MARKET

California markets are also firm, but active only in the Sacramento section, where 700 bales have 7 been purchased from growers at 7½ cents to 8 cents. In the other California markets are also firm, but active only in the sacramento section, where 700 bales have 7 been substantial favor. Prussiate of potash, too, is easier. Crude carbolic acid is firmer, but crystals are unchanged. Copting other California markets are also firm.

New York States are inactive. The local market is INVESTIGATION INTO CONDITION OF firm in tone, but no trading is reported.

The quotations below are between dealers in the from dealers to brewers:

prime, 20 to 25, 1913—Nominal, Old olds, 7 to 8. Germans, 1914-37 to 39

Pacifics, 1914—Prime to choice, 14 to 15; medium to 1913—8 to 10. Old, olds, 7 to 8.

Manufacture of Textile Fabrics

EMBARGOS ON DRUGS

ermany and Great Britain Both Place Restrictions on Certain Lines; Turkish Products Steady

LONDON FAIRLY ACTIVE

sage to the United Kingdom and the Continent, and the 'total quantity in sight, with comparisons:

New York Says Enactment of Harrison Bill Welcomed by all Importers and Other Dealers in comed by all Importers and Other Dealers in Many Lines—May Revoke United States

> Exclusive Leased Wire to Journal of Commerce.) New York, December 15 .- Further price reductions ere witnessed in the drug market during the week. um, opium and several other articles were affected. he cuts in prices were due to liberal supplies in most instances, and attempts to stimulate buying. In the 1,034,000 absence of a large demand, the interesting factors of 4.633,000 the week were the embargo placed by Germany on 5.764,000 exports of arnica flowers and belladonna leaves. Gerany and Great Britain put a ban on exports of gum

nastic and Venice turpentine Despite a further darkening of the prospect for exports of Turkish goods for some time to come, as a result of the bombardment of the port of Smyrna by the French and British warships, there has been no additional uplift in prices for such products as gum opium, gums tragacanth and arabic, Smyrna canary seed and Turkish poppy seed.

On the contrary, prices for medicinal opium and year 17,379,057 9,211,383 | canary seed have ben marked under keen competition and a flagging canary seed have ben marked down somewhat in the

The following table shows the stocks of grain at all importers and other dealers in cocoa leaves, co-The enactment of the Harrison bill is welcomed by caine and all their derivatives, as well as by handlers of opium and its derivatives, as it is probable that his act will automatically revoke the United States reasury order, requiring declarations of all importaons and other transactions in these articles, by proding for the registration with the anternal Revenue sureau, and for the taxation of all physicians, densts and veterinary surgeons, and importers and manufacturers of, and dealers in opium and cocaine, New York, December 15.—The cotton market was quiet and steady. There was a good demand from Liverpool for the new crop/and prices in that market for futures were up from 3½ to 4½ points with special are set forth in the Harrison ect in substantial. spots steady.

The weather in the belt is clear, except for cloudy

The wather in the belt is clear, except for cloudy

The wather in the belt is clear, except for cloudy

The same forms as those contained in the Boylan, or New York State Narcotic Sales Regulation Law, except that the quantity of heroin permitted to be dispensed in proprietary and domestic remedies without prescription is only one eighth of a grain, instead of a quarter of a grain, as is allowed by the Boylan

New York, December 15.—Oregon hop markets are firm and active, with purchases of about 2,000 bales at from 9 to 12 cents first cost, partly for English account.

London, November 27.—(By mail).— Business thus week has been of fair proportions, with a notable expansion in export orders. The fluctuations in value, however, have been small. Citric acid, tartaric acid and cream of tartar are all the turn in the buyers' the other California sections growers, especially of the best grades, are holding for higher prices than the sadvanced 10s to £1 per ton.

the other California sections growers, especially of the best grades, are holding for higher prices than dealers are willing to pay.

CANADIAN HORSES BEING MADE. The quotations below are between dealers in the New York market and an advance is usually obtained London, December 14.—Recent allegations by citirom dealers to brewers:

States, 1914—Prime to choice, 26 to 28; medium to Canadian horses are kept at Salisbury Plains are being investigated by the Blue Cross Society. There is every reason to believe that the allegations were exaggerated, and in any case, it was the Imperial and not

In aid of the Blue Cross work for horses on the battlefield, a reception and cinema exhibition we given to-day at the Royal Automobile Club by Mr. Liverpool, December 15.—Hops in London (Pacific porary charge of the office of the New Brunswick Government in London. and Mrs. E. H. Turnbull, The former is taking tem-

WUWUWUWUWUW

The Textile Manufacturer's Paper

Canadian The Only Canadian Publication Devoted Exclusively to the Interests of the Textile Industry Each Issue Contains Many Valuable Technical and Practical Articles on the Journa

Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets

GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN

PUBLISHED MONTHLY BY

The Industrial & Educational Press, Limited

NEWS OF WORLD

Servians Reported to Have Re-occupie Belgrade After Defeating Austrians in Hard-Fought Battle

THIRD CANADIAN CONTINGENT

nal Prohibition Appears to be Defeated in New Zealand-Dominion Parliament to Open in February-Contest For Lord-Lieutenancy of Ireland.

The Servians, after a fierce battle, have re-occupied Belgrade, according to a Nish despatch. The Austrians occupied Belgrade on December 2, after having Atlanta and Richmond to lower discount rates. besieged it since July 29. The Servian Government

Major-General Sam Hughes, Minister of Militia, passed through Montreal last night on his way to
Quebec and the Maritime Provinces, where he will inspect the troops now in training for overseas service.

There is determined fighting in A He expressed satisfaction at the manner in which the organization for both the Second and Third Con- French moving toward Altkin tingents is progressing, saying that recruiting for the

A second French-Canadian regiment is to be formed in Quebec province for overseas service. Authorization for the formation of this regiment, which will go to the front with the Third Contingent, was grant ed in Ottawa yesterday.

An indication of the defeat of national prohibition in New Zealand is given in the preliminary count of the poll made public here as follows: "The vote in 51 license districts gives for national prohibition 199.-850; for national continuance 290,697. In twelve nolicense districts the vote for national prohibition is 40.689, and for national continuance 36,771."

The date of the opening of the Dominion Parliament is expected to be fixed by the Cabinet this week before the ministers leave the city for Christmas holi-There is nothing official as to the probable date, but it is the general belief that the house will sidered most likely are February 4 or February 11.

which Lord Aberdeen is about to resign, is an exciting cruiser Dresder feature of domestic politics in England. Both already hold offices in the Government, and it is understood that Lord Wimborne has the strongest influence with Times Corporation, has become sole owner of that the Cabinet. Lord Granard, on the other hand, finds newspaper. his main support among the Irish Nationalists

nearly 200 carloads of food, clothing and boots from ernment. Canada for Belgian sufferers. She will proceed to

For the purpose of testing the practical efficiency Italy. of the recently formed Toronto automobile corps. test mobilization has been arranged. The plan will Russian government agent who arrived Saturday fantry from Exhibition camp.

The German Embassy at Washington has issued A codfish dragged Ernest Morrock, of Manhattan, the British and German fleets off the coast of South gusta at the Cholera Banks. America, stating that eight English cruisers, among them two of the Invincible type, took part in the battle off Falkland Islands.

The Peace Conference summoned by the Socialist Societies of the Scandinavian countries, which was tion is that the American delegates were unable to require four months to compelte order. reach Denmark in time for the earlier date.

man cruiser Dresden, now at Punta Arenas, is dam- cautions against German liquidation. Sellers would aged. She will be allowed to make repairs, but will be have to specify in advance securities offered. No compelled to sail immediately after these are effected.

open bidding or offering would be permitted and aror else be interned.

Efforts to thwart the injunction proceeding instituted by the General Investment Company, of Maine which will prevent directors of the Lake Shore Railway Company from voting for a consolidation with the New York Central Railway Company at a meeting to be held here December 22, has been made in Common Pleas Court in Cleveland. Judge Stevens, who conducted the hearing, is not expected to give his decision for several days.

The Army Messenger, a newspaper issued by the staff of the armies at the eastern front, has learned that the use of cholera cultures as a weapon of modern warfare was proposed officially by General von Hetzendorf, for use against the Russians and Servians

A natural gas explosion in a two-story apartmen house on Madison avenue. Cleveland, last night killed seven persons, seriously injured eight and wrecked the ding. Windows for a block around were broken and persons in a drug store across the street were own off their feet and injured by broken glass.

The civil servants of Ottawa have offered to raise a regiment for active service. The names of four hundred who have offered their services to the Gov. ent in a military capacity have been handed Sir Robert Borden.

BANK OF VANCOUVER, INJURED BY RUMORS, SUSPENDS PAYMENT.

Vancouver, B.C., December 15.—Widespread and lamaging rumors resulting in the loss of public confidence and heavy withdrawals of deposits, inability to quickly collect outstanding loans and failure to obtain financial assistance in the crisis, were some of the reasons which led to the suspension of pay ment on the part of the Bank of Vancouver. The directors are confident that the depositors will

be paid in full, as the assets are ample The assets at the close of business this evening amounted to \$1,938,000, of which about \$70,000 is in cash, cheques, bank balances and on deposit, with the Government at Ottawa.

The liabilities are composed of deposits t \$379,000, and notes in circulation of \$325,000. osits totalling On November 0 the net deposits were \$1,507,000, and the notes in circulation \$373,000.

In the first aix weeks of the war the airmen accom-saying the British troops alone had spent 1,400 sours in the air and flown 87,900 miles.

GLEANED FROM MANY SOURCES ******************

The Federal Grand Jury is to investigate Boxboa

The Servians have re-occupied Belgrade.

All stocks listed on the Ne wYork Stock Exchang will be admitted to trading on the floor this morning The London Stock Exchange is expected to re-ope

Presidents of Steel Corporation subsidiaries old the regular monthly meeting this week and will discuss wages and production cost.

gers deny selling to belligerents.

The Federal Reserve Board authorizes the banks

It is estimated there are 4,258,000 tons of iron

John D. Röckefeller purchased 50,000 red cross seals

There is determined fighting in Alsace with the

A slot machine has been inverted for checking un brelles, cames and small packages in public places.

Mrs. l'ayne Whitney, of New York has bought th portrait of Robert Louis Stevenson for \$4,800.

By a new process, it is probable that price of rad-

er back in North Poland. Twelve industrials 76.86, advance 3.30 over

day; twenty rails 92.29, advance 2.08

can cotton destined for Switzerland to pass through

carried out with the aid of two battalions of in- says he is here to spend \$10,000,000 for machinery for use in manufacturing.

statement in regard to the recent battle between into the ocean while fishing from the steamer Au-

New York wholesale shoe house has received an order from one of belligerent nations for 190,090 pairs out the country from the Mississippi Valley to the of men's combination one and two buckle felt beats of men's combination one and two buckle felt boots

An order for \$800,000 worth of steel shells, shrapnel to have opened in Copenhagen on December 6, has cases and other munitions of war has been placed its entire bonded debt of \$125,000 on the next interest been postponed until January. The official explana- with a Philadelphia manufacturing concern. It will date, January 1, according to annotation

Earliest possible date for re-opening London Stock It is announced at Santiago, Chile, that the Ger- Exchange is January 4. Plans include elaborate pre-

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NOTES ON PUBLIC UTILITIES

Although gross earnings of Cleveland Electric Illuminating Company, operating subsidiary of Central States Electric Corporation, failed by \$5,604 in October, to come up to the record for October, 1913, a reduction of \$9,215 in operating expenses, resulted in an increase in net earnings of \$3,611. Earnings have been showing monthly decreases since July, in which month there was an increase of \$871 over July, 1913. In August there was a decrease in gross of \$3,454, which, with an increase in operating costs of \$4,995, resulted in a decrease in net of \$8,450, while for September the decrease in gross was \$7,191, with a reium can be reduced from \$120,000 to \$40,000 a gram. duction of \$1,802 in operating expenses. Reports from Cleveland are to the effect that the situation is im-Northern Pacific buys 120 steel cars, valued at \$2,- proving with a consequent larger use of electric power and an increase in consumption of current by the street railway. Gross, as reported since May 1 Two more boats were chartered to carry 25,000 1914, is subject to an adjustment to be made after the bales of cotton, valued at \$1,750,000 to Germany.

Ohio Public Utilities Commission has passed upon the Ohio Public Utilities Commission has passed upon the Cleveland council cut the rate to 3 cents a kilowatt hour and the company appealed to the commissi While the company may have to accept some cut in its present rates, it is not expected that there will be reduction to anything like a 3-cent rate. For the 12 months ended October 31, gross earnings were The Austrian army driven by the Servians will as- \$4,246.430, an increase of \$339,352, or 8.68 per cent. not be summoned until February. Two dates consume the defensive according to intimations from Operating expenses and taxes increased \$233,404, or 11.57 per cent., leaving an increase in net of \$105,948. or 5.61 per cent. Interest charges, preferred dividends The contest between Lord Wimborne and Lord

Two British warships are reported to have entered and amortization of bond discount were larger by the Straits of Magellan in pursuit of the German \$7.483, or 6.58 per cent. while depreciation charges Petrie. Mr. Luce was good as Cash flawkins, the coll larger was affective as to Col. Ruppert will not as affective as the Col. Ruppert will not as affective as affective as the Col. Ruppert will not as affective as were \$424,634, a decrease of \$10,830, or 2.49 per cent leaving a balance for the common stock of \$1,147,701, Carson C. Peck, vice-president of the Brooklyn an increase of \$109,295, or 10.52 per cent.

The El Paso Consolidated Gold Mining Company arranging to install a 150 horse-power hoist to use The steamship Doric has arrived at London with placed with a factory in St. Louis by the British Govservice, and will install a large compressor later. The service, and will install a large compressor later. The United States Portland Cement Company has busines ontracted ahead which will require working two shifts a day until next March. During the week ended November 28 the Arkansas Valley Company connected lighting load increased 120 kilowatts, a large part of this being the new white way lighting sys

> John H. Roomer, chairman of the Railway Com nission of the State of Missouri, will, on February 1 join the organization of H. M. Byllesby & Co., of Chi cago, in charge of the legal business of that organiza tion and its allied interests. H. M. Byllesby & Co are engineers and managers of public utilities through

The Arkansas & Territorial Oil & Gas Co. will retire Byllesby & Co. The bonds to be paid off consist of a first mortgage issue bearing interest at 6 per cent.

customers with 114 kilowatts lighting load and 90 theatre this week, and the production was well re-

NEWS OF THE PLAYHOUSES E-----

just seven curtain calls to get Marie to come to the front of the boards and say her say, and even then the laughter-weary audience were not satisfied. Cannot some one invent a more expressive word th funny? for when one says that Miss Dressler funny, it does not convey, in the most remote mannjust how funny she really was. It is impossible to describe—the whole thing was a "Mix-Up" from star to finish and after the action (a very fitting word) had progressed apace one would ask "What is it all about?" and the question would remain unanswered. But that did not matter. The audience was convuls ed with the most hearty and unproarious laughter and hat was all that counted last night.

Plot—there was one, but even that did not count.
All that counted was Marie and her supporting company, but principally Marie. Then there was Norah. the cook. Like all cooks, Norah was from the Emerald Isle and then the poor distracted husband, to say nothing of the wife. Marie Dressler broke up a hap py home and then quite unintentionally put it all to gether again as well as bringing the hus nore into favor with Aunt Lucy.

Just one hint to those interested-if you cannot or are afraid to laugh, do not go to the Princess this week, but if you are prepared to enjoy a really and truly funny show to the full, just go, for it will be while. Marie's advice is good, and one cannot help following it: "Smile a while; and while you smile, others smile; and soon there'll be miles and miles and miles of smiles."

She also says that she is not young-no, not pose as sweet sixteen but she says, "I wonder how I still have the nerve to visit this city time and time again and I do not see how the audience wil stand for it. Well do I remember some of the old grey hairs in the front row when they uesd to come o see me under mother's care. That was a long time She, however, is natural and when that is said, little more praise can be adequately given. Special ment in can well be given to Mr. Bart Lytell, electric rates to be charged by the company. The Miss Evelyn Vaughn, Miss Julie Blanc and Mr. Roert Ober, to say nothing of Miss Sarah McVicker. See this show, for it is the one and only sure cur for all ailments, including the blues.

At His Majesty's.

The premiere in Montreal of the Del S. Lawrence tock Company, was encouraging to the players, when up last year's weak spot in the team—that of goa the "Squaw Man" met with high approval from a fairly well filled house.

role without overdoing it. There was not much work for the feminine section f the company, except in the Indian scene, which was admirably rendered, and in which Miss Mildred Harry Cameron and "Cully" Page did excellent work.

Next week the company will present the Sutro play, "The Walls of Jericho," in which Miss Edna Bg. ter for spare defence man. Landriault and Male ker, a popular leading woman with the Frohman are just fair. forces in New York will make her first appearance

The Vaudeville Bill.

Captain Treat's trained seals are very excellent in Following three or four acts which had registered solid hits, Grace La Rue, who made her first vaude-only absentees from the initial practice of the Carolina were the control of the Carolina were solved for the carolina were the control of the Carolina were the control of the Carolina were the carol very way and far above the average animal turn. solid hits, Grace La Rue, who made her that the ville appearance here, rendered her songs in good diens. Art Ross, who has heretefore played for more diamonds than any performer seen on the Orpheum this year A large tank is used to give examples of deep

Gas Co. will retire in the next interest memorate by H. M. e paid off consist.

Joe Hurtig's Cirls from Happyland, featuring Prin- No precipitatio The Louisville Gas and Electric Co. during the week cess Luba Heroff in a two act musical skit entited nded November 28 secured contracts for 147 electric "The Gay Parisienne," is the attraction at the Gayety tation of importance. horse-power in motors, and took orders for 128 do-ceived by large houses at yesterday's two perform-

WORLD OF SPORT New York American League Club Has Been Sold to Colonel

Jacob Ruppert

CURLING SCHEDULE OUT

Knocked Out Last Night in Contest for Welterweight Championship of Britain

The Journal of Commerce Bowling Team took three games from the Evening News team in a friend ly match on the Belmore Alleys last night. The scores were as follows:-

| Evening N | ews. | | |
|-------------|------|-----|--------|
| E. Smith | 127 | 108 | 154-3 |
| H. Levin | 130 | 145 | 120-3 |
| A. Robineau | 10-4 | 108 | 112-3 |
| G. Ingram | 123 | 148 | 161-4 |
| J. Fogarty | 165 | 108 | 134-4 |
| Totals | 649 | 617 | 686 19 |

F. Howden V. Sauve

Walter Beatty, the Midland amateur hock aid to have changed his mind about joining the pr He was to have played with Ontarios.

as knocked out in the ninth round by Sergeant Bas ham in a contest held at the National Sporting Ch last evening, for the welterweight cha

Manager Boon, of the Wanderers, is keeper-and is on the outlook for a good r

The New York American League Club has been o Col. Jacob Ruppert. The price is about \$450.00 all-round bad man, contriving to give effect to this eral League

> unding into shape. Frank Foyston, Jack Walker form. Of the new men, Andy Kyle, the Torlooks the best, and he will fight it out with Carpe

> game schedule for the comir competing. All matches are to be home and hon

The Vaudeville Bill.

A high standard of excellence is shown in the bill it the Orpheum this week, the whole show being brella, at the weekly bridge of the Montreal Ama Athleic last night. The sec won by J. W. Anderson

Wanderers, was on the ice. The team

Cotton Belt-Generally Winter Wheat Belt-Generally cles

American Northwest -Partly cloudy, Light

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Ornamental

Model A. B. New Idea.

This is the best stove on the market. It has nickle plated and enamel fittings which enable it to be kept spotlessly clean with the least effort.

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They range in price from \$23.00 \$60.00 to Connections Free Also Demonstration

There's nothing more appropriate than a gas range.

Be sure and ask to see the A. B. New Ideal Range.

Usefulness

It has accommodation for baking, broiling, heating and plate warming oven. It has four to six burners for boiling,

frying, etc.

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WEATHER:

Vol.XXIX. No. 189

THE MOLSONS

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Dinner, \$1 erts and Recitals, Solici Suppers from 9 till 12 p.m. Music by Lignante's Celebrated Orchest

SENATOR JAFFRAY, AFTER VERY ACTIVE LIFE. DIES AT TOP

pany, He Was Recently Elected to Simi Position in Imperial Bank

rable Robert Jaffray, who died the ing in Toronto, was born on his father's far ockburn, Scotland, on the 23rd of Januar ated at Stirling Academy and siness life in Edinburgh. He came to Car oung man of twenty and engaged in the ret lesale grocery business in Toronto. He tion with the grocery business in 188 when he has been associated with many im mancial and industrial enterprises.

is connection with the Toronto Globe, of whas president for twenty-six years. His comwith the Globe dates back to the time of the latarge Brown, whose warm friend and associ ad been for many years. mater Jaffray was for many years vice pre the Imperial Bank and succeeded to the pres

a few weeks ago on the death of Colonel Wilkie. was also a director of the Canada Life . nce Company, of the Canadian General Electric ny, the British America Assurance Compan nto General Trust Comporation, the Central ada Loan & Savings Company, the Nove Scotia and Coal Company, and of many other financia In 1902, he was appointed a co

been Victoria Park Board, Niagara Falls, and made a member and chairman of the Tamis ing and Northern Railway Commission. He gely instrumental in the building of this road opening up of the great Clay Belt north of Co in 1906 he was called to the Senate by Earl Gr enator Jaffray was a Liberal in politics as

He leaves a family of four-two sons and ighters. One son, W. G., is a stockbroker in nto: the other con. Rosert A., is a missio

nator was extremey popular with ev with whom he was associated. His funeral: place on Friday afternoon at two-thirty.

THE FRENCH STATEMENT.

ecember 16 .- The official 3 p.m. comm "In Belgium, Westende, northeas has been violently bombarded by The Belgian army has repuls unter-attack on St. Georges and has occupied uments on the left side of the Yser. Our troops who had already gained ground in

ion of Klein Zillizeke have also progressed, In the region of St. Eloi, in t of the Aisne and in the Champagne District, there ements on which we have In the Argonne there is nothing to report. Soeve region we have repulsed numerous Germ stacks in the forest of Montmartre and have k

ssion of all the trenches captured by us on I Alsace we have repulsed an attack west

FIFTY SHELLS HAD FALLEN. December 16 .- One refugee gave the follow unt of the cannonade;-

ore than 50 shells had fallen in Scarborough the time I left and part of the city was burning our train pulled out of the station."

Big Gift

"At the

DIAN

For gift giving the nothing that will give m recipient, and lasting re the Diamond. It is the At this big gift store y settings. Every diamond Webb's expert and you a

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