

OF WORLD TOLD IN BRIEF

Battle Scarred British Fleet Returned to Port Disabled

GIVE ARMY U.S. FOOD

But Berne Report Contradicts

da Expects War—Second Battle of Bassees Saw Second Defeat.

ruiser Lion, which led the British

battle with the Germans in the North

5, and the torpedo-boat destroyer

abled and had to be towed into port

n, one officer and thirteen men were

officers and twenty-six men wounded

ships—the Lion, Tiger and Met

is contained in an Admiralty state

the German reports that one Brit

ing that all the British ships enca

returned in safety to port. The

lower contact with the Germans th

British squadron, and that most of

he men engaged in the battle descri

and the results from the British stand

to have been even better than an

Admiralty, because in addition to

the Blucher, it is claimed that

some of the German cruisers damaged

by them were in flames.

ustoff, the German Ambassador, in

Department at Washington yesterday

ment had given official assurance

ts shipped from the United States to

be seized for military or other

use. The Ambassador's justification

ly, but it was understood that the

formal note on the subject.

erme from Berlin, the German

organized a powerful assault on

the coast of Germany and Germany

the import of foodstuffs, and

the civilian population of Ger-

British under the redoubtable

moment incident, its possible

cessary for us to make a report

to the United States. The

of the British fleet, the

of the British fleet, the

WEATHER: Fair and Very Cold

VOL. XIX, No. 222

THE MOLSONS BANK
Incorporated 1855
Capital Paid Up. \$4,000,000
Reserve Fund. \$4,000,000
Head Office—MONTREAL
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RUSSIANS BOMBARD GERMANS SILENCED THEIR BATTERIES
Petrograd, January 28.—A report from the War Office says:
"Fighting continues in the Malwischken-Lasdenen district.
"On the right bank of the River Vistula, in Northern Poland, there has recently been heavy artillery firing and conflicts between advance parties of troops. From the front along the river to the district around Skempe we have hurried reinforcements of several German battalions.
"On the left bank of the Vistula on the night of January 25th following a day which brought no important change in a general way, the Germans resumed their attack on our front in the region of Beorjimon. All these attacks were repulsed. During the past day our artillery bombarded with success the enemy lines and silenced their batteries in the village Atlianka.
"In Galicia, the fighting is on a more extended scale on all the front from Dukla Pass to Wysskow, on the right wing of this front we captured 100 prisoners and two rapid-fire guns.
"In Bukovina an artillery duel occurred on January 25th in the region of Woloptina, southwest of Kimpelnd."

POSTPONES TAKING TESTIMONY.
New York, January 28.—Judge Pope, in the United States District Court, has postponed until February 2nd, the taking of testimony of Charles S. Mellen, former president of the New Haven; S. C. Moorehouse, Harry V. Whipple, Samuel E. Field, in suit of the Government against Edward D. Robbins, former general counsel and vice-president of the New Haven.

CROWN PRINCE SERIOUSLY ILL.
Berlin, by wireless, January 28.—Crown Prince Frederick William has been stricken with a severe attack of influenza, and is seriously ill. He is under the care of two physicians at his headquarters.
The first news of the Crown Prince's illness came today in the form of an official announcement that he had suffered a relapse.

ROUMANIA AND THE WAR.
Bucharest, January 28.—The Roumanian Parliament reassembled today for what was expected to be one of the most critical sessions in the nation's history.
A report was in general circulation that the President would make an important statement on the position of Roumania as regards the war.

GOVERNMENT SUBVENTION FOR AMERICAN MERCHANT MARINE.
New York, January 28.—By a vote of 290 to 4 the Chamber of Commerce of New York has adopted the report of the Bush Committee, urging government subvention for an American merchant marine instead of the government ownership proposed in the Alexander bill.

MONTREAL BANK CLEARINGS.
Bank clearings in Montreal for the week of January 27th compares as follows:
3115 \$42,425,390 Decrease
3114 5,952,448
3113 48,377,838
3112 50,452,097

VETOED IMMIGRATION BILL.
Washington, January 28.—Declaring that he vetoed the Immigration Bill with the greatest regret, President Wilson returned the measure to the House of Representatives without his signature.

LIVERPOOL COIN.
Liverpool, January 28.—Corn closed unchanged to 1/4% from Wednesday. Feb. 7s. 3/4d.; March 7s. 1/4d.

AMERICAN BANK CLEARINGS.
New York, January 28.—Bank clearing, \$256,706,866; decrease, \$125,736,151.
Chicago clearings, \$44,968,004; decrease, \$10,604,027.

BANK OF ENGLAND.
London, January 28.—The Bank of England bought \$146,000 in bar gold.

REPORTED ANOTHER ENEMY SHIP IS SUNK

Official Press Bureau Says Kolberg Went Down in Sunday's Naval Fight—Allies Still Hold ANNIVERSARY OF PARIS' FALL

Heavy Fighting at Craonne.—French Pushed Back.—More Belgian Territory Regained.—Grave Situation in Austria.—Conflict in East.

(Special Cable to The Journal of Commerce.)
London, January 28.—With the Allied lines holding firm from the sea to Alsace, save for a considerable gain by the enemy in the region of Craonne, the German troops failed to celebrate the Kaiser's birthday by a decisive defeat of the Allies at any point. Under the weight of the German attack the Allies' lines were pressed back at several other points, only to recede, sweeping the Germans back to their own positions. Added satisfaction has also been brought to the Allies by a report issued by the Official Press Bureau saying it was reported that the German cruiser Kolberg was sunk in the North Sea battle of Sunday.

To-day is the forty-fourth anniversary of the capitulation of Paris in the Franco-Prussian war, but instead of a crushed and helpless France, the Germans to-day are meeting an enemy able to give them blow for blow with the utmost confidence that the country will soon be delivered from the invaders.

The fighting in the region of Craonne raged for three days before the Germans were able to push back the French front and gain an advantage in that region. The way for the infantry was prepared by a violent bombardment by heavy artillery. The infantry attack was repulsed everywhere on this front except at La Creute. The disaster which overtook the French troops at this point was partly due to a landslide precipitated by the violence of the German artillery, which caused the earth to fill the entrance of a quarry used as a storehouse and shelter for the troops holding the trenches at La Creute.

Two companies of French troops were captured when the Germans seized this point, and then the enemy swept forward, seizing the trenches nearby in the Foulon wood. Part of these were regained by the French, whose work is described by their commanders as "beyond all praise."

The struggle here was one of the most sanguinary nature.

In Flanders the heaviest fighting was where the Germans sought to inflict a heavy defeat on the British in the region of Ypres and La Bassée, but their efforts failed despite a great sacrifice of life. West of the Roulers Menin Road, however, the enemy succeeded in occupying two ruined villages. Near the coast they have been forced to yield ground to the Belgians, who recovered more of their territory by a series of bayonet charges near the Yser, where with the bayonet they dug the Germans out of trenches about a mile from the village of Schaerbaekie.

Internal affairs in the Austro-Hungarian Empire are becoming more and more grave. A despatch to the Chronicle from Geneva says that Emperor Francis Joseph is preparing to abdicate as he cannot agree with the Kaiser on military affairs.

The latest Austrian-Hungarian war levy embraces the whole force available for Landsturm services from nineteen to thirty-six years of age. Men rejected three months ago, and young men who last year were for the third and last time declared exempt through physical disability have been ordered to present themselves.

In an attempt to break through the Russian lines at Atlianka, two miles north of Sochaczew, the Germans lost 500 men in thirty minutes of fighting. They succeeded in penetrating the Russian works but were thrust back with great loss.

To establish the status of bomb dropping, the Novus Vremya states, the captured crew of the Zeppelin which bombarded Libau are to be placed on aerial charged with dropping bombs on an undefended town.

It was announced in the Duma that the ordinary income in the coming year from direct taxation would be \$32,228,500 in excess of the income from the same sources last year, despite the loss due to the prohibition of the liquor traffic.

MORE GERMAN SUCCESSES.
Berlin, by wireless, January 28.—The official statement further says:
"In the Vosges we repulsed several French attacks in the neighborhood of Senones and Ban de Sapt with considerable loss to the enemy. We took one officer and 50 men. Our losses were small.
"In the Upper Alsace, on the front of the line through Lower Aspach and Heidweiler and the Wurzbacher forest, the French attacked our positions at Aspach, Ammertz, Heidweiler and in the Wurzbacher forest. The attacks were repulsed everywhere with heavy losses to the enemy. The French retreated in disorder.
"There losses were especially heavy south of Heidweiler and Ammertzweiler. We took 5 machine guns.
"In the eastern theatre of war we repulsed unimportant attacks northeast and east of Gumbinnen. A Russian division was repulsed near Bievun, northeast of Sierpess.
"The situation otherwise is unchanged.

TURKS REPULSE RUSSIANS.
Constantinople, via Berlin and Amsterdam, January 28.—An official report from the Turkish headquarters says: "Our Caucasian troops have taken the offensive and advanced in the direction of Olty. They have repulsed all counter-attacks of Russians who are in full retreat in that district. We have taken considerable booty. The Russians in their retreat burned the village of Narman to prevent their stores there from falling into our hands."

SWEDISH LOAN OVER-SUBSCRIBED.
Washington, January 28.—The American Minister at Stockholm has cabled that the Swedish Government's internal 5 per cent. loan of 35,000,000 crowns (\$9,380,000), placed through a syndicate of Swedish bankers, was over-subscribed by the general public soon after the subscription was opened.



MR. THOMAS GIBSON.
Recently elected President of the Lake Superior Corporation.

GUARANTEE CO.'S ANNUAL

The report presented at the annual meeting of the Guarantee Co. of North America held this afternoon showed very satisfactory increases in both premium and investment returns.
The usual dividend at the rate of 12 per cent. was declared.
After all payments had been made a sum of \$46,000 was added to the surplus.

Men in the Day's News

The Hon. J. W. Daniel, who celebrated his seventieth birthday yesterday, was born at St. Stephen, N.B., but educated in England and in the United States. He graduated as a doctor in 1865 from the Medical College of New York, and after considerable experience in the American army as a surgeon came to St. John, where he practised his profession. He was Mayor of the city for a number of years and also represented the city in the House of Commons. A short time ago he was called to the Senate.

Philippe Hebert, C.M.G., who has just reached another milestone, was born in this province in January, 1850. In early years he worked on a farm, but his fondness for carving soon led him to abandon farm work for the studio. He is undoubtedly the best known sculptor in Canada, having designed statues of many prominent men in all parts of the country. Montreal's parks and squares possess several of his works, one of which—the statue of Maisonneuve in Place d'Armes—is regarded by the sculptor himself as his best piece of work. He has been honored by both the British and French Governments, having been made a C.M.G. by the King a few years ago.

Mr. G. M. Bosworth, vice-president of the C. P. R. in charge of traffic, is an outstanding figure in the transportation world. He was born near Ogdensburg, N.Y., on January 27th, 1858, and entered railway service as a lad of seventeen. He joined the C. P. R. in 1882, and has worked his way up through the various branches to his present position. He is a director of the Provincial Bank and of the Crown Trust Company, but finds his chief activities in his railway duties, which, to say the least, are most arduous and exacting. His name has been frequently put forward as a probable successor to Sir Thomas Shaughnessy when the latter retires from the presidency of the road.

Mr. W. J. Francis, the only member of the Canadian Society of Engineers who spoke at their annual banquet last night, is head of the firm of W. J. Francis & Co., consulting engineers, this city. Mr. Francis was born near Toronto on Jan. 28th, 1872, some celebrates to-day his forty-third birthday. He was educated in Toronto at the Collegiate Institute, the School of Practical Science, and at the University of Toronto, graduating with honors in 1901. He has been on the engineering staff of the Grand Trunk Railway and of the Canadian Pacific Railway, and was also for a number of years in the service of the Department of Railways and Canals at Ottawa. His most important work was performed in connection with the building of the famous Lift Locks on the Trent Canal near Peterborough. He has written extensively on engineering, and scientific questions, and is regarded as one of the coming men in his profession.

Mr. J. H. Plummer, who has just resigned his seat on the board of directors of the Bank of Nova Scotia, is one of the best known business men in the Dominion. He was born in Devonshire, England in 1848, and educated at Upper Canada College, Toronto. After a considerable banking experience, which included service in the Bank of Montreal, the Merchants Bank and the Bank of Commerce, he became in 1886, assistant general manager of the latter, a position he resigned in 1903 to accept the position of vice-president of the Dominion Iron and Steel Corporation. He is now president of a large number of financial and industrial concerns. Mr. Plummer, although an exceedingly busy man, is never too much occupied to see newspaper men, and as a consequence is one of the most popular men in the country with the press. He is regarded as one of the ablest business men in the Dominion.

Mr. George J. Cuthbertson, manager of the Board of Trade Branch of the Bank of Toronto, has three claims to distinction. He has never had his picture in the paper, has never been in the police courts, and has never heard "Pinafore." If the truth were known, there are other reasons why he should be ranked among the great. He possesses an unflinching fund of good stories, and is as different from the conventional banker as it is possible to be. In other words, he has an individuality of his own which, neither the cares of business, his military or social duties have been able to submerge. Although differing widely from the popular idea of what a banker is, there are few men in the banking business with a better grasp of banking principles than the popular and versatile local manager of the Bank of Toronto. Last night he was elected treasurer of the Benevolent Fund of the American Presbyterian Church, a position which he says himself should eventually lead to a knighthood.

ECONOMIC ASPECTS OF THE WORLD'S WAR

On Outbreak of Hostilities the Universal Fabric of Credit Was Speedily Dissolved

ECONOMIC UNITY OF NATIONS

In Time of Peace Nationalism is no Bar to Intense Rivalry on the One Hand or Intense Rivalry on the Other.

(Number One of a Series of Short Articles on the Economic Aspects of the War. By Professor W. W. Swanson.)

It has become a mere platitude to say that the whole world is linked together by the interwoven and almost inextricable bonds of commerce, industry and finance. And yet the full meaning of the fact was not felt or understood before the outbreak of this epoch-making war in August of last year. The breakdown of international credit and finance, so long predicted as a certain result of a war involving the great nations, came home to us with the same startling suddenness and shock as the earthquake which has devastated Italy.

World's Financial Ganglia

New York, London, Paris and Berlin were united with another, or completed with one another, in furnishing the capital required to construct canals and forts, ocean liners, battleships, factories and armaments. One surprise of this war to the man in the street is the discovery that some of the leading financiers of London are German. The great banking houses at the center mentioned are Anglo-German, Anglo-French or Anglo-American. The directorships of the big corporations were interlaced, and branches of European financial houses were established everywhere in the old world or the new. gigantic corporations in London, Paris, Berlin or New York welcomed shareholders and then money no matter from what quarter of the world they came, and with little regard for diplomatic alliances and world-groupings of the great powers. The bill on London provided a world currency, and London itself was the pivotal point of universal commerce and finance.

But nationalism was no bar to business cooperation or teamwork on the one hand or intense rivalry on the other. English, French, German and Russians worked in harness behind the high protective tariffs of Europe, Mexico, the Argentine and China. British capital was invested in Germany; German capital in Great Britain and her colonies. French and German capital competed in Russia and Turkey. At the very moment that war was declared British armament firms were constructing battleships for Turkey and German officers were reorganizing her army. These facts are so obvious and yet so striking that it hardly required Norman Angell's "Great Illusion" to prove that, fundamentally, the economic and social interests of the world are one.

Economic Unity of the Nations

But a year ago posts, telegraphic stations and railways had given at least a mechanical unity to the world. The merchant in New York or Berlin could telegraph money or messages in a moment to any part of the globe. Almost at any time, on any day, one could buy transportation to any part of the civilized world. Year after year, with but slight interruptions, this mechanical process had been going forward, and year after year the boundaries of what we call civilization were being extended. And then, with paralyzing suddenness, our artificial world of commerce, trade and finance was submerged, completely as Heracles and Pompeii were buried by the eruption of Vesuvius.

The stock exchanges and the money exchanges of the world closed almost simultaneously. And at the same time that securities ceased to be tradable, the currencies of the nations ceased to be interchangeable. Every belted power, with the exception of the United Kingdom, suspended payments.

Declaration of Moratoria

Almost the first thing done by the governments of the nations involved—with their exception Germany—was to declare moratoria of various scope and degree. England has now, of course, ended her moratorium which was the first ever declared by that country. France has gradually and steadily lessened the restrictions imposed at the outbreak of war. In most other countries the moratorium has been extended in its first form, or modified in greater or less degree, as the time approached for its expiration. As has been said Germany has not technically declared a moratorium; but nevertheless obligations on foreign bills of exchange have been ordered, and the courts have been empowered to deal leniently with domestic debtors. This means, practically, the de-

(Continued on Page 6.)

The Canadian Bank of Commerce

Head Office—TORONTO
Paid Up Capital - - - \$15,000,000
Rest - - - - - 13,500,000

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SECOND ANNUAL
Motor Show

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Exhibition Building
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From Jan. 23rd to Jan. 30th
ORCHESTRAL CONCERTS
Afternoons and Evenings
Admission 50c Children 25c

GERMANS CAPTURED SEVEN HUNDRED YARDS OF TRENCHES.

Berlin, by wireless, January 28.—The afternoon official report says:
"In the western theatre of war, the enemy artillery bombarded Middlekerke and slope on the coast of Flanders yesterday.
"We took on the heights of Craonne 700 yards of trenches adjoining those captured on Tuesday. The French attacks here were repulsed without difficulty. Enemy suffered heavy losses.
"From Monday to Wednesday 1,500 dead Frenchmen were found on the battlefield, and we took 1,190 prisoners including those reported yesterday."

"INTERESTING AND VALUABLE"

"CERTAINLY THE JOURNAL IS A CREDIT TO THE PUBLISHERS. I DO NOT KNOW ANY PAPER WHERE THERE IS MORE INTERESTING AND VALUABLE NEWS," WRITES A TORONTONIAN, IN A LETTER TO THE EDITOR OF THE MONTREAL JOURNAL OF COMMERCE. THIS IS WHAT THINKING MEN ALL OVER THE COUNTRY SAY. IT IS "THE BUSINESS MAN'S DAILY."

C.N.R.'S SURPLUS 0.39 PER CENT. COMPARED WITH 1.10 P.C. PREVIOUS YEAR

Total Gross Earnings in 1913-14 Were \$27,781,329 and the Operating Expenses, \$16,450,763—Four Years' Figures Compared.

The Canadian Northern Railway Co. has issued its report for the year ended June 30, 1914. The income accounts compare as follows:

Table comparing 1914 and 1913 figures for Gross Earnings, Operating Expenses, and Net Income.

Operating Expenses. The Canadian Northern Railway Co. has issued its report for the year ended June 30, 1914.

Traffic Statistics. The Canadian Northern Railway Co. has issued its report for the year ended June 30, 1914.

Assets. The Canadian Northern Railway Co. has issued its report for the year ended June 30, 1914.

Table showing Assets and Liabilities for 1914 and 1913.

Cap stock \$77,000,000. Dividends \$1,000,000. Advances to lines under construction.

IMPORTANCE OF SCIENTIFIC STUDY OF AGRICULTURE. Vancouver, B.C., January 28.—At the ninth annual meeting of the B. C. Livestock Association, objection was made to the proposed constitution of the Western Canada Livestock Association.

PIT PROPS FOR BRITISH MINES. Victoria, B.C., January 28.—A special committee of the Board of Trade of Victoria met to consider the question of supplying the United Kingdom with props for use in coal mines.

WINTER RACE MEET, OTTAWA, ONT. For the Race Meet to be held in Ottawa, the Canadian Pacific Ry. will issue tickets from Montreal to Ottawa and return for \$4.50, good going Saturday, Sunday and Monday, Jan. 30, 31 and Feb. 1, with final return limit of February 4th.

CHICAGO AND NORTHWESTERN. Chicago and Northwest—December surplus after charges \$747,570; decrease \$129,120.

SHIPPING NOTES

The steamer Oscar II. has arrived at New York and the Manuel Callo is reported at Gibraltar.

The Allan Line has sold the steamer Numidian to British purchasers. The Numidian was built on the Clyde in 1891, and is the second steamer to be sold by the Allan Line recently.

It is reported from the Pacific Coast that the steamer Aigon, now under the British flag and owned by the Pacific Mail Line, will be sold to American owners who contemplate using the vessel on the Atlantic to carry cotton to Germany.

The steamers Leelanaw and Evelyn have been purchased by a Galveston cotton firm, and will be used in the cotton trade between that port and Europe.

The steamer Nairnshire, which sailed from Sydney, N.S.W., October 16, for Boston, was diverted to London, where she arrived December 15.

The report of the New York State Superintendent of Public Works promises that seventy-eight miles of the Hudson River next summer, and that the entire canal from the Hudson River to Lake Ontario will be ready for operation in the summer of 1916.

During the week ended January 10, eight vessels were passed through the Panama Canal from the Atlantic to the Pacific and eleven vessels in the reverse direction.

London, Eng., January 28.—A. R. Crion, a lawyer representing Armour & Co., and all the other Chicago packing concerns which are interested in cargoes of foodstuffs detained in British ports, conferred with Foreign Office and Admiralty officials concerning the supplies on the steamers Alfred Nobel, Fridland, Sif and Bjornstjerne Bjornsen, which have been held for a prize court.

These vessels carry lard, bacon, oil and oleomargarine, which was shipped to Copenhagen "to order" before the British order was issued against further shipments of foodstuffs which were not definitely consigned to some individual or firm.

It is generally believed that the British Government will buy the four cargoes in dispute, and thus settle the controversy.

Mr. Crion declined to discuss a rumor that the American packers plan to discontinue all shipments to England and Europe unless assurances are given that unreasonable detentions of cargoes will cease.

BRITISH COLUMBIA'S MINERAL OUTPUT NOT GREATLY AFFECTED BY THE WAR.

Vancouver, B.C., January 28.—While full returns from all districts are not yet available, it is possible to give a close estimate of the mineral production in B. C. for the year just ended.

Table showing mineral production in British Columbia for 1913 and 1914, including Gold, Silver, Lead, Copper, Zinc, Coal, and Miscellaneous.

The mining industry has, of course, been seriously affected by the war, but by no means so seriously as was at first feared.

The dividend distributions of the several companies for the two years are shown in the table below:

RAILROAD NOTES

Atchison Railroad invites bids on 700 box cars. Receiver King of Pere Marquette says to break even the road should have a three-cent fare.

Receivers have been appointed for the United Railway Co. and the United Lumber Co. of Unlontown, Pa.

The annual meeting of the stockholders of the Missouri-Pacific Railway Co. will be held in St. Louis on March 9.

J. N. Hudson, general manager of the Louisville & Atlantic Railroad, was elected president of the Louisville, Henderson and St. Louis Railroad.

Samuel Higgins, former vice-president of the New Haven Road, has been married to Miss Kathryn Curran, a former manicure girl of Bridgeport.

The Detroit Taxicab and Transfer Company have inaugurated taxicab service, and from Michigan Central Passenger Terminal, Detroit, and all hotels—

Illinois Central is extending its tracks from Covington, La., to Gulfport, Miss., where it will establish lumber port for saw mill belt of Gulf States east of Mississippi river.

Pennsylvania Railroad has asked New Jersey Board of Public Utility Commissioners to consider application for merger and consolidation of Philadelphia & Long Branch Railway, Pemberton & Hightstown Railroad and Kinkora & New Lisbon Railroad.

Oregon-Washington Railroad & Navigation Co. announce the completion, December 15, 1914, of their new line between Tacoma and Tenino, and establishment of through train service thereon between Portland, Tacoma and Seattle.

TRANSPORTATION OF MECHANICS TO OLD COUNTRY. Calgary, Alta., January 28.—The Trades and Labor Council of Calgary has discussed the transportation of mechanics to the Old Country, where it is said they are badly needed.

SCARCITY OF VESSELS IN GREAT BRITAIN CAUSES UNUSUAL ACTION. Manchester, January 28.—The Board of Trade has made an important announcement in regard to the enemy steamships which are interned in the ports of the United Kingdom.

Ordinarily these ships would have remained where they are until the end of the war, and then, if they had not been condemned by the Prize Court, they would have been returned to their owners.

At the present time, however, there is a great scarcity of shipping, accentuated by the fact that the whole of Germany's mercantile fleet, which amounts to over 5,000,000 tons, is either laid up or captured.

The Government has been urged to ease the situation by utilizing interned German steamers, and it is now announced that the Admiralty will requisition a number of them in order that they may be set free for employment in the coasting trade, more especially to meet the need of greater coal supplies in London.

Where the ships are condemned in any case no difficulty can arise.

C. P. R.'S TWO NEW VESSELS WILL BE MODELS OF SEAWORTHINESS. Particulars of the two new vessels recently acquired for the Atlantic service by the Canadian Pacific Railway have just come to hand.

They will be fitted with a combination of turbine and reciprocating engines, driving three screws and a sea speed of fifteen knots. The vessels will be of the popular one-cabin class, providing accommodation for over five hundred cabin passengers and 1,500 third-cabin passengers.

A feature of the cabin accommodation is the number of two-berth rooms, there being fifty in all. The public rooms for the cabin passengers will be elaborately decorated and will consist of a large lounge and smoking room situated on the promenade deck, also a gymnasium.

The main dining saloon will seat three hundred, and five hundred and fifty can be accommodated in the third class dining rooms.

FLURRY IN JUTE PRICES. New York, January 28.—Jute was lower at 4 1/2 cents for good firsts, the recent flurry in prices having checked the inquiry and forced a reaction.

TO REMOVE REMOUNT DEPOTS. St. John, N.B., January 28.—It is reported that the remount depots here and at Halifax are to be closed and the rest of the shipments to go via the United States.



MR. G. M. BOSWORTH, prominent railway man re-elected a director of the Provincial Bank, at the annual meeting held yesterday. Mr. Bosworth also celebrated his 57th birthday.

WESTERN CANADA IS EQUIPPED TEN YEARS AHEAD OF THE TIMES

But it is essential that this should be so or the population of ten years hence would not be here.

(Calgary News-Telegram.) Mr. J. S. Dennis, head of the C. P. R. natural resources organization, is credited with the statement that Western Canada has been equipped in many ways ten years ahead of the times.

Western cities and towns contain far too large a percentage of the people and therefore the municipal equipment is sufficient for that of a Western population of ten years hence, even at the recent rate of increase.

THE CHARTER MARKET (Exclusive Leased Wire to Journal of Commerce.) New York, January 28.—A very limited amount of chartering was reported in the steamer market, and nothing of special interest developed in any of the various trades.

Believed Britain will buy cargoes held in dispute. London, Eng., January 28.—A. R. Crion, a lawyer representing Armour & Co., and all the other Chicago packing concerns which are interested in cargoes of foodstuffs detained in British ports, conferred with Foreign Office and Admiralty officials concerning the supplies on the steamers Alfred Nobel, Fridland, Sif and Bjornstjerne Bjornsen, which have been held for a prize court.

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The drilling wells had been inspected with the object of obtaining the maximum results from them, and drilling operations are in progress within two miles of the Moose mountains.

A very competent field manager, with 20 years' experience in the Californian fields, has been engaged in the person of Mr. W. W. Stephenson, and he had now complete supervision of the whole of the company's projects.

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CUNARD LINE CANADIAN SERVICE. Steamships. Sailings from Halifax to Liverpool.

RAILROADS. CANADIAN PACIFIC WINTER RACE MEET, OTTAWA \$4.50. Driving Club Race Meeting Ottawa and Return - \$4.50.

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

LONG RUNS BY RIVER STEAMERS IN STATES QUITE EXCEPTIONAL. Washington, D.C., January 28.—That river traffic is now generally local and long runs by through fast steamers a thing of the past is shown by investigation of water transportation which the department of agriculture has completed.

CITY TICKET OFFICES. Windsor Hotel, Bonaventure Station, Phone 518.

THE FIREMAN'S DUTY. The smashing of windows is unnecessary.—Mrs. Treva, of Oak Park.

NATIONAL BREWERIES IN 1914 HAD NET PROFITS OF \$493,823. National Breweries Limited, for the year ending October 31st, had net trading profits of \$493,823 as against \$248,355 in the previous year.

OTTAWA'S WATER SUPPLY. Ottawa, January 28.—The Government has decided to contribute \$150,000 instead of \$100,000 annually for the provision of good water in the capital.

NEW YORK CENTRAL FINANCING. New York, January 28.—One of the plans considered for the New York Central financing to refund bonds due this year is said to be an offering of approximately \$110,000,000, six per cent. short term debentures.

TWIN CITY EARNINGS. Earnings of the Twin City Rapid Transit Co. for the second week of January were \$72,321, an increase over the corresponding period last year of \$2,407, or 4.46 per cent.

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OMAHA RAILWAY. Omaha—December surplus after charges \$206,884 decrease \$88,110.

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MONTREAL, THURSDAY, JANUARY 28, 1915.

Officers and Soldiers.

Is a military officer a soldier? A strange question. If an officer were told that he is "no soldier," he would hardly feel complimented. But it appears from a press report that some of the officers are about to raise as a plea the very statement that they would usually resent.

Offers Another "Scrap of Paper."

Amber-rose B. Montreal, a New England girl who says she has written the American ambassador in Berlin, has written the American ambassador in Berlin, has written the American ambassador in Berlin.

Roumania.

Roumania, which has been mobilizing her army and threatening to cast in her lot with the Allies, is a kingdom in the south-eastern part of Europe.

Roumania has played an important part in the history of the ancient world. When the Romans crossed the Alps they cast long eyes upon the rich valley of the Danube held by the Dacian tribes.

It is not the first time that Russia and Roumania have taken sides. In the Russian-Turkish War in 1877, Roumania allied herself with Russia.

Leading financiers claim that Germany and Austria cannot withstand the economic pressure much longer, and declare that the war will be over by May.

Well done, David! was the greeting given Admiral Beatty by the grimy stokers when he boarded the Princess Royal after the battle.

Every day furnishes fresh evidence that the entry of Italy and Roumania into the conflict will not be long delayed.

The invasion of Egypt by Turkish troops adds another zone to the already widespread war area.

The interference with the oil production in Mexico on account of the war, together with the reduction of the Roumanian and Galician oilfields, has stimulated the search for oil in other parts of the world.

AS TO LUXURY.

It is not everyone who recognizes the decline and fall of every empire which has come under the ban of imbalance.

NATIONAL SELF-POSSESSION.

There has been no time within the civilization now being when the people of the United States have had greater reason for retaining their self-possession than now.

HALTED RAILROAD CONSTRUCTION.

Stagnant men have so frequently been accused of slacking the sweet song for an industry ready in a roiling state of health that it is a step, if mechanical, interest in the annual statistics of railroad construction in the United States.

LAND AS A SOURCE OF REVENUE.

A tax of two per cent. on the unimproved value of the land in Canada would produce a revenue of \$150,000,000 a year.

THE JUTE INDUSTRY.

The general public is but little aware of the extent of the jute industry and its importance to India.

THE WORK OF THE WOMEN'S INSTITUTES.

All who desire to become better acquainted with these organizations, the work they have undertaken, and the methods they have adopted and pursued, should read the account given on The Globe's agricultural page of the charitable work they have done during the present war.

A LITTLE NONSENSE NOW AND THEN

Passenger entering car. Fine morning, conductor. Conductor—Fare.—Baltimore American.

The late Congressman W. W. Wendenmyer used to tell a story of rain in the Klondike.

Father Vaughan tells a good story of a certain minister who was preaching on "Perfection."

As he paused and looked round among his audience a job-faced, haggard-looking woman rose up in the back row and said: "Yes, from all accounts, my husband's first wife was perfect."

In a certain school a teacher was giving his class a lesson. It came to a part about a woman drowning herself.

The college professor, greatly beloved because of his kind heart, but very absent-minded, visited his married niece and listened to her praise of her first-born.

The German advance on Paris, its arrival almost at the gates of Paris, then its swift ebb to the east and even swifter retreat, well, it all reminds me of the hunter.

The speaker was Paul Rainey, the big game hunter and cinematographer of New York.

THE COAL STOKER.

When the divvie that's inside yer wakens up an' sets the pace. Hit a bit of all right, fightin' is!—when you are face to face.

FOR A CLEAN BILL OF HEALTH.

Mistakes have undoubtedly been made by both state and federal authorities in combating the foot and mouth disease. Even government officials are not infallible.

THOUGHTS TOO DEEP FOR WORDS.

Today's edition of Johnson's dictionary contained 58,000 words. The first edition of Webster's, issued in 1828, contained 70,000; the edition of 1864 had 114,000; that of 1890 had 175,000.

BRUTE FORCE FUTILE.

Napoleon, at Saint Helena, said in reference to brute force: "The more I study the world the more I am convinced of the inability of brute force to create anything durable."

SHORTAGE OF LABOR.

There is already a shortage of labor. In some trades, the Bank of England has had to check the patriotism among its staff, which have taken members to the front who cannot be spared; the government has been compelled to put a veto on further enlistment in certain offices.—London Telegraph.

The Day's Best Editorial

A professor of political economy, a valued and constant reader of this newspaper, in a communication not for publication, tells an illustrative anecdote which is hereby commended, in the public interest.

An American lady called upon Ambassador Herrick in Paris last August, and gave him a piece of her mind. She said: "Now, look here; this war must stop before the first of September, because Mary Ann has simply got to go to school."

Surely, we are not properly represented before the nations when we are made to appear to carry our soul in our breeches pocket? Nothing would suit the Germans better than to make bad blood between this country and Great Britain.

Just another story, to make the pettiness of our grievances quite clear. Lincoln was petted with deputations demanding the right of trivial personal damages, at any public sacrifice, when every effort of his mind and body was directed to preserving the Union.

When the divvie that's inside yer wakens up an' sets the pace. Hit a bit of all right, fightin' is!—when you are face to face.

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

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

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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 Dominion of Canada.

HYSTERICAL REACTION. One of the sure indications that we are recovering from business depression and approaching normal conditions lies in the recurrence of an attack of hysteria among some of our most earnest journalists.

Now that the business of feeding, shoeing and clothing the world, of furnishing necessities, munitions and luxuries to neutral and belligerent allies has attracted trade and gold to our shores and "prosperity" is assured, the Great War has become an old story so far as the news is concerned.

Twenty Years of Best Sellers. To those of us whose memories can go back twenty years these statistics of the best sellers for the last two decades should bring back long forgotten literary thrills.

- 1885—"Beside the Bonnie Briar Bush," Ian MacLaren. 1886—"The Damnation of Theron Ware," Harold Frederic. 1887—"Quo Vadis," Henryk Sienkiewicz. 1888—"The Day's Work," Rudyard Kipling. 1889—"David Harum," Edward Weston. 1890—"To Have and to Hold," Mary Johnston. 1891—"Alice of Old Vincennes," Maurice Thompson. 1892—"Mrs. Wiggs of the Cabbage Patch," Alice Hegan. 1893—"Lady Rose's Daughter," Mrs. Humphrey Ward. 1894—"The Little Shepherd of Kingdom Come," John Fox. 1895—"The Masquerader," Katherine Cecil Thurston. 1896—"The House of Mirth," Edith Wharton. 1897—"The Lady of the Decoration," Francis Linn. 1898—"The Shuttle," Frances Hodgson Burnett. 1899—"The Trail of the Lonesome Pine," John Fox. 1910—"The Rosary," Florence Barclay. 1911—"The Prodigal Judge," Vaughan Kester. 1912—"The Harvester," Gene Stratton Porter. 1913—"The Inside of the Cup," Winston Churchill. 1914—"The Inside of the Cup," Winston Churchill.

BUSINESS IS IMPROVING. According to the report lately issued by the Chamber of Commerce of the United States, slowly improving business conditions should be in evidence during the first three months of 1915.

PASSING OF THE MARKET BASKET. In more leisurely days it was possible for the housewife to have the market hatched up and go jogging forth to do marketing and make a few calls.

STUDEBAKER MAY GO ON DIVIDEND BASIS Offerings of Mexican Petroleum Brought About Sagging Tendency in General List

Decline in Steel Common. Washington Reports that Purchase of German Ships Will Involve United States in Trouble. With Allies are Regarded as Exaggerated.

New York, January 28.—There was a good volume of activity at the opening of the stock market and prices were off a fraction all around, although there seemed to be good buying on the decline.

New York, January 28.—Up to the end of the first hour the market continued active, and generally strong. It was contended that passing of Steel dividend had resulted in forcing out weak buyers, and that the market, as a result of that, and the formation of a new short interest, was in a better technical condition than at any other time since the beginning of the present month.

New York, January 28.—There was too much Mexican Petroleum in the afternoon for the market's good and the general list showed some tendency to sag.

Weakness in Americans. Chief London Feature. London, January 28.—The market in the early afternoon was dull, with weakness in Americans the chief feature.

Table with columns for stock prices: Southern Pacific, Anaconda, Canadian Pacific, Union Pacific, etc.

"THE MOST DEPENDABLE PAPER" A Prominent Kingstonian writes:—"I believe in your paper—it is the liveliest, most instructive and most dependable financial paper in the country."

HAPPENINGS IN THE WORLD OF SPORT

Torontos Defeat of Canadiens Will Impart Added Interest to the N.H.A. Series

INDIVIDUAL BOWLING CONTEST

Willie Ritchie Has Signified His Willingness to Sign Up For a Fight at New York Against Freddie Welsh—Another Mann Cup Controversy.

The games last night in the National Hockey Association made small change in the standing of the different teams. Torontos are now a game ahead of Quebec and in striking distance of the leaders, Wanderers and Ottawas, who are tied for first place.

The Montreal Bowling Association will next month inaugurate a competition for the individual championship of Montreal, conducted on the same lines as these contests in Chicago and New York.

A circuit known as the Panama Canal League has begun operations in the canal zone, and will play small the middle of April.

The games last night in the N. H. A. were not close so far as the scores were concerned. The one that came nearest to possessing a different result was the contest between the Torontos and the Canadiens.

Another controversy is about to arise over the Mann Cup—emblematic of the amateur lacrosse championship of Canada.

Hugh Jennings has just turned back two Tiger kittens, Betsell, a pitcher from Ottawa, has been sent to Saranton.

Gardie Roberts is once more the leading goal-getter in the N. H. A., with 22 tallies to his credit.

Jimmy Johnston the New York fight promoter, has just concluded the first transcontinental phone match ever made.

Larry Lajoie is so delighted to move from a balded to a champion team that he has rented a house in Philadelphia.

Toronto shows up well as regards "third period finishers," says the Ottawa Free Press.

FILING TARIFFS CONNECTED WITH OPENING NEW RAILWAY LINES.

Ottawa, Ont., January 28.—Chairman Drayton, of the Railway Commission, issued to-day an important judgment in the matter of filing tariffs in connection with the opening of new lines.

AMERICAN COPPER EXPORTS.

New York, January 28.—Exports of copper from the ten principal customs districts, including pigs, ingots, bars and plates, for the week ended January 23rd amounted to 23,067,055 pounds, valued at \$3,050,401.

DECLINE IN FISHERIES.

St. John, N.B., January 28.—A falling away of \$40,000 in the market value of the fisheries at St. John for the year ending March 31, 1914, is noted from a recent report published.

NEWS OF THE PLAYHOUSES

"A WOMAN'S WAY"—HIS MAJESTY'S NEXT WEEK.

"How should a young married woman deal with a husband, who, neglecting her and going his own way, has fallen into a habit of flirting with other ladies?"

Just how she is to win her foolish husband back again to the domestic fold from which he has strayed is the wife's problem.

A feature of the performance will be the gowns worn by the ladies. Depicting as it does, the highest status of New York society, the scenes of the play give ample opportunity to the ladies of the company to display the latest gowns and hat effects.

NEXT SUNDAY'S MUSICALS.

Solodats at next Sunday's concert at His Majesty's will be Albert Lindquist, tenor; Mme. Donald, soprano, and Master Russell, violinist.

Barely two years ago Manager M. H. Hanson, of New York, was invited by a member to attend a smoker given by the directors of the Chicago University Club in honor of a speeding guest.

Then there was a hush, complete silence and rapturous applause. Encore was demanded, and when the tenor commenced to sing songs in a lighter vein—comic songs and drinking songs, the rest of the programme was forgotten and the poor bass and the otherwise well-liked violinist were forgotten.

Since then Mr. Lindquist, an American-born Scandinavian, of the finest type, has become a great, a really great favorite.

Lindquist was victorious, ovations were showered upon him, but the great terror of the future was not spoiled nor has since grown concealed.

"The Spoilers," which will be shown in three acts and nine parts, at the Princess Theatre to-day, is a film of particular excellence.

Many new tricks have been secured by Houdini, the jail breaker, who defies police officials to keep him in a cell more than thirty minutes.

Milton Pollock and company will appear in a farce written by George Ade, called "Speaking to Father."

Others on the bill will be Bird Millman, wire performer; Hawthorne and Ingels care-free comedians, Marie Dorr, with original songs; Max and Mabel Ford, of the four Fords, dancers; Julia Gonzalez on the flying trapeze.

IRON AGE REPORTS.

New York, January 28.—The Iron Age says: "On the whole the reports from works give rather a better account of the steel trade than current sales."

"Some further railroads have been giving out close to 75,000 tons in the west, of which 40,000 tons went to the Colorado mill, made up of 20,000 tons for Missouri Pacific and 10,000 each for Burlington and the Rio Grande.

"Burlington has placed another supplemental order of 5,000 tons at Chicago, St. Paul and Rock Island are inquiring for about 25,000 tons.

NATIONAL REFINING ANNUAL.

Cleveland, January 28.—At the annual meeting of the National Refining Company, the directors were re-elected. The board will organize for 1915 in a few days.

The report of earnings for 1914, while not up to that of the previous year, was, it is stated, wholly satisfactory.

Philadelphia, January 28.—Market opened quiet. Phila. Rapid Transit 10 asked Phila. Elec. 2 3/4 bid

"SALADA" A RICH, FRAGRANT TEA

Ceylon's choicest leaf and bud; the finest the World Produces. SEALED PACKETS ONLY. Black, Green and Mixed.

EMPIRE WAS WELDED BY GERMAN HAMMER

Raised to Shatter but Simply Drove Rivets Home, Sir George Foster Told Engineers

CANADA'S PLACE

Dominion Will Never be What it Was Before War—True of Parties—Press Trying to Do Its Duty, Says the Hon. W. S. Fielding.

Describing the war as a fight between the German ideal which made the man for the state and the British ideal which put the man first, Sir George Foster, Minister of Trade and Commerce, in an eloquent reply to the toast of "The Empire," at the annual banquet of the Canadian Society of Civil Engineers last night, pictured the hammer which had been raised to shatter that Empire sending the rivets home and welding it together into one solid mass.

The gathering was strongly patriotic in tone, the speakers to the sterner professions of engineering, law and the press telling of the place of each in the affairs of the nation.

Replying to the "The Empire," proposed by Professor H. E. T. Haultain, of Toronto University, Sir George Foster introduced his subject by speaking of the necessity for each member of each profession to think, in terms, not of that profession, but of wider humanity.

Continuing, he outlined the building of the Empire from units, pointing out that the love of Empire is immensely greater in times of war than in times of peace.

There were being tested to-day in Europe, the speaker said, the German ideal and the British. In the German ideal the state is dominant and the individual lives but for the state, and has neither conscience nor morals and has not to bow to the dictates of honor.

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GLEANED FROM MANY SOURCES

Pressed Steel Car passes its common dividend.

An army of 120,000 Turks has started an invasion of Egypt.

Reports from various parts of England indicate fast increasing labor shortage.

London cable discloses rumor that Allies will negotiate joint loan in near future.

John D. Rockefeller, Jr., is to confer to-day with representatives of the Colorado miners.

New York banks have retired the last of the \$144,000,000 emergency currency taken out.

Average price of twelve industries, 76.57, off 1.52; twenty railroads, 92.21, off 1.49.

Exports from Germany to the United States in 1914 were \$159,051,000, a decrease of \$31,552,000.

Germans announce successful operations against the French at La Creute and east of Heurtebise.

William H. Harris, former vice-president of American Tobacco Company, died at the age of 60.

Stock Exchange rescinds the ruling that all transactions must be for "cash," or in the regular way.

California grain crop of 1914 was 180,000,000 pounds, an increase of 51,000,000 pounds over last year.

Fierce fighting continues at Craonne, west of Soissons, with heavy losses to French and Germans.

A Rock Island Stockholders' Committee has been formed calling for proxies at the annual meeting.

British Admiralty reports German cruiser Kolberg was also sunk in the North Sea battle last Sunday.

Arrangements have been concluded in London to make a shipment of 1,000 tons of rubber to New York.

The Bank of England will advance a loan of \$25,000,000 to the Bank of Roumania against Roumanian treasury bills.

Will of Gustavus Sidenberg, former member of the New York Stock Exchange, disposes of an estate estimated at over \$1,000,000.

Peter Cooper Hewitt claims to have perfected wireless telephone, with which, he says, it will soon be possible to talk across the Atlantic.

Magnolia Petroleum Co. has placed contract for 150 miles of 8-inch pipe with National Tube Co., calling for about 10,000 tons of steel plates.

Copper exports for the week ended January 23rd were 23,057,000 pounds, valued at \$3,050,000, a record shipment since the war commenced.

The Canadian Parliament will be asked to vote \$100,000,000 toward expenses of carrying on the war in Europe. Has already voted \$50,000,000.

Employees of Tide Water Oil Co. at Bayonne, who have been working on three-quarter time since war began, will be placed on full time this week.

Russian Government is reported to have placed contracts for 5,000 tons of 60-pound rails and 2,500 tons of 8-inch pipe, with United States Steel Products Co.

Dispatch from Ottawa says the Kelly-Springfield Motor Company has obtained an order for nearly \$1,000,000 worth of auto trucks for the Canadian Government.

Boston Elevated is trying to negotiate a renewal of its mail contract on a basis of \$72,000 per annum instead of \$50,000 as at present. Nine cars are devoted to service.

The 3,000 employees of Waltham Watch Co. will be placed on short time. Present working schedule will be reduced by 15 hours, making the week four 10-hour days instead of five 10-hour days with a Saturday half-holiday.

John D. Rockefeller, Jr., estimates that his father has given total of approximately \$250,000,000 in his various philanthropies, including \$100,000,000 to Rockefeller Foundation, \$34,000,000 to General Education Board, \$24,000,000 to University of Chicago, and \$10,000,000 to Institute for Medical Research.

United States Express Co., which discontinued business on June 30, and is liquidating its assets, paid the \$1,000,000 mortgage on its building at 2 Rector Street, held by the United States Mortgage & Trust Co. yesterday. The company owns securities valued at between \$4,000,000 and \$5,000,000, none of which has been sold.

ada, and the manner in which other professions are indebted to it.

Speaking of the influence of the war on the press, Mr. Fielding referred to the splendid truce between the parties, in which truce the press was playing its part. Admitting all its imperfections, however, the party system had been vindicated, though there were some who excused their lack of interest in public affairs by blaming the system and refusing to have anything to do with it.

Mr. H. R. Safford proposed the toast to the sister professions, which was replied to by Mr. George Foster, K.C. Mr. M. J. Butler, the retiring president of the Society, who presided at the banquet, responded to the toast of the retiring president and council, which was proposed by Mr. John Kennedy. He announced that two gold medals had been founded, the J. W. Leonard medal for metallurgical research, and the year on mining.

NEWS OF WORLD TOLD IN BRIEF

Germany Threatens Italy With an Ultimatum and Considers Denouncing Another Treaty

BEATTY'S STORY OF FIGHT

German Fleet Was Badly Smashed—Fighting in Egypt—French President in Conference in England—Roumania Borrows \$25,000,000 in England.

Austria and Germany are growing daily more alarmed at the Italian war preparations and are augmenting their troops along the Italian frontier.

A preliminary telegraphic report received by the Admiralty from Vice-Admiral Sir David Beatty regarding Sunday's naval action in the North Sea, says that a flotilla of destroyers sighted and attacked the enemy whose force, according to reports received, consisted of four battle-cruisers, six light cruisers and some destroyers.

According to a trustworthy authority, the condition of the German battle-cruisers Seydlitz and Derfflinger when the pursuit was abandoned was desperate in the extreme.

An agreement was signed in London yesterday for the loan of \$5,000,000 (\$25,000,000 to Roumania). The money will be advanced by the Bank of England to the Bank of Roumania against Roumanian treasury bills.

A report is prevalent in London that President Poincaré, of France, paid a secret visit to two days last week to England, and in addition to conferences with King George and Prime Minister Asquith, at Lord Kitchener's army in training.

In leading financial circles in London the prediction is being made that the war will end much sooner than is commonly believed, owing to Germany's inability to support the financial strain.

Nothing has been heard of the military vessel which it was reported the Germans were preparing for Emperor William's birthday, unless their attack on the French at Ypres and on the British at La Bassee were intended as such.

A shortage of 76,000 tons of food for the relief of Belgian refugees must be made up within the next three months by the commission for relief in Belgium or many people will perish.

B. F. GOODRICH COMPANY. Akron, Ohio, January 28.—The B. F. Goodrich Company has declared a dividend of 3 1/2 per cent. on the preferred stock, half payable April 1st, to stock of record March 19th, and half payable July 1st to stock of record June 18th.

AMUSEMENTS.

HIS MAJESTY'S MATS, WED. THURS. SE. All Seats Reserved 15c.-25c. 15c. This Week SEATS FAST 25c. "A FOOL THERE WAS" 50c. Rudyard Kipling's "The Vampire" LOUIS ANCKER as the Fool

PRINCESS COMMENCING THURSDAY, JANUARY 28 SUNDAY INCLUDED. MATINEE DAILY, 2:15; EVENING, 8:15. FIRST TIME IN CANADA WORLD'S GREATEST MASTERPIECE.

THE SPOILERS By REX BEACH. IN 3 ACTS AND 9 REELS. PRICES: EVENINGS - - - - 15c, 25c, 50c MATINEES - - - - 15c and 25c

WEATHER: Fair and Very Cold. VOL. XIX, No. 223

THE MOLSONS BANK Incorporated 1855. Capital Paid Up \$4,000,000 Reserve Fund \$4,500,000. Head Office—MONTREAL 12 Branches in Canada.

RITZ-CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25 Dinner, \$1.50 or a la carte.

The Crown Trust Company 145 St. James Street, Montreal. Paid-up Capital \$500,000.00.

Automobile INSURANCE THE BEST POLICY IN CANADA. LONDON & LANCASHIRE GUARANTEE & ACCIDENT. 164 St. James Street, Colin E. Sward, Manager. Tel. Main 3487.

GERMAN FLYING MACHINE WAS DESTROYED BY FRENCH CANNON. Paris, January 28.—An official communique issued by the French War Office says: The day of January 28th was marked only by local actions, which were favorable to us.