

532,006 TONS PRO-GERMAN SHIPPING... DEMAND FOR STATE INSURANCE OF SOLDIERS IS GROWING... PRUDENTIAL FIGURES... C. C. GOVERNMENT WILL ASSIST DOMINION TRUST DEPOSITORS... RETIRED FROM BUSINESS... AGENTS HAD TO PAY CLAIM... BIRTHS... MARRIAGE... DEATHS... BARRING BROS. CASH AND SHORT LOANS MORE THAN DOUBLED... REAL ESTATE AND TRUST COMPANIES... MARITIME PROVINCE SECURITIES... REAL ESTATE... COLLAPSE OF NEW YORK STATE BOARD AVERTED BY EMERGENCY BILL APPROPRIATING \$425,000... FARMERS' MUTUAL MEETING... REINSURANCE CLEARING HOUSE... CLASSIFIED ADVERTISEMENTS... FOR SALE OR EXCHANGE... PERSONAL... SITUATIONS WANTED—FEMALE... WANTED—AUTOMOBILE OWNERS TO ENQUIRE... WANTED TO BORROW... BUSINESS CHANCES... AUTOMOBILES FOR HIRE... GARAGES TO LET... BEST RECREATION AND SOLID COMFORT... MACHINERY...

DEMAND FOR STATE INSURANCE OF SOLDIERS IS GROWING

Officers and Men Going on Active Service... Against Rates Quoted For New Policies Which Are Prohibitory... London, February 5.—Protests continue to be made by officers and others going on active service that the rates for new policies quoted by life offices—that is by those which will do business of this kind at all—are so high as to be prohibitory. The offices, basing their action on mature consideration, are extremely cautious in accepting such risks at any price. The original recommendation of the Life Officers' Association was that £7 7s. per cent. should be charged for new policies on the lives of combatants, but that recommendation has been withdrawn, and companies are asking all kinds of rates, from £7 7s. upwards, some of them frankly stating they do not want the business at all. It is again being suggested that the time is ripe for some scheme under which the State would assume responsibility for special risks of military service, but there are many opponents of that idea. Evidence continues to be furnished to prove that 1914, whatever reasons there may be for describing it as a black year, was quite a favorable period for the acquisition of new business by life assurance institutions. The latest office to announce a successful year's work is the Scottish Provident, which has the satisfaction of intimating a fresh "record" in new business, this gratifying result being attributed partly to the effects of the excellent valuation report submitted last year and partly to the energetic efforts of branch officials and agents. It is worthy of note, however, that the manager of the Scottish Provident, in common with many others, is inclined to think the current year will offer many difficulties, owing to the uncertain conditions of trade and finance during war time—to say nothing of the depletion of the outdoor staff, 60 per cent. of which are on active service.

PRUDENTIAL FIGURES. Advance figures from the annual statement of the Prudential show that the company issued and received in 1914 the unprecedented total of \$518,963,228. Of this amount \$346,782,340 was industrial and \$172,181,487 was ordinary life. These figures are all on a paid for basis and are said to make a new world's record in life insurance. The company's increase in insurance in force was \$185,759,328.

C. C. GOVERNMENT WILL ASSIST DOMINION TRUST DEPOSITORS.

Vancouver, B.C., February 5.—Action is to be taken against the directors of the defunct Dominion Trust Company, charging them with malfeasance in office. Mr. Andrew Stewart, the liquidator, has secured authority to proceed. The Government of British Columbia has employed Mr. E. P. Davis, K.C., to act in behalf of depositors, who are without funds. If necessary the fight will be carried to the Privy Council. In a Vancouver court recently Chief Justice Hunter said it appeared to him that depositors came under the privy council decision in the Birkcliffe case, and could rank only with the shareholders, which means they would get nothing. Attorney-General Bowser does not agree with this view, and proposes to fight it in the courts.

FOUNDATIONS UNCONSTITUTIONAL.

New York, February 5.—The Rockefeller, Russell Sage and Carnegie Foundations are unconstitutional, according to George W. Kirckwood, Kant Professor of Law at Columbia University, who testified before the Federal Commission on Industrial Relations. Professor Kirckwood's conclusion was based on the fact that the state acts creating charters for the foundations did not set forth specifically the purposes of the organizations.

NEGLECTED FACTOR IN CANADIAN LIFE.

Lieut.-Col. William Wood, of Quebec, who is an authority on Canadian naval history, will address the Canadian Club at the Windsor Hotel on Monday next, on "War—the Neglected Factor in Canadian Life."

RETIRED FROM BUSINESS.

The British Columbia Accident and Employers' Liability Insurance Company, Vancouver, B.C., which was incorporated March 1, 1911, and began business April 1, 1912, has retired from business. The employers' liability and commercial accident lines were taken over by the Guardian Accident and Guarantee Company, of Montreal, and the industrial health and accident business was reinsured by the First National Life Assurance Society, of Tacoma, Wash.

AGENTS HAD TO PAY CLAIM.

A decision of great interest and importance to fire companies and agents was rendered at Sydney, N.S., by His Honor Judge Finlayson, recently. Messrs. Wetmore & Co. are the local agents for the Globe and Rutgers Fire Insurance Company of New York, and they accepted a risk without instructions from the underwriters. A policy was issued and a claim for damages amounting to \$314 had to be paid by the company. The company thereupon sued the agents for this amount and won the case.

BIRTHS.

BOUCHER—At 447 English avenue, Rosemount, on January 29, the wife of Wilfrid Boucher, of a son, HADWEN—At 1204 Galt Avenue, Verdun, on February 3, 1915, to Mr. and Mrs. C. Hadwen, of a daughter.

MARRIAGE.

TYNDALE-LEA—OSBORNE—On January 12th, at St. John the Baptist Church, Devises, England, by Hon. Major the Rev. Canon Almond, Gilbert Tyndale-Lea, of the Headquarters Staff, 1st Artillery Brigade, C.E.F., only son of the late Charles Joseph Tyndale-Lea, to Anne Barlow Osborne, daughter of Morgan Barlow, Kentucky.

DEATHS.

GUNN—At Griffin, Que., on February 2, 1915, Amy Amelia, daughter of the late George and Elizabeth Gunn.

PERSONALS

Mr. G. R. Cassels, of Toronto, is at the Ritz-Carlton. Mr. H. E. Price, of Quebec, is in town for a few days. Dr. J. G. Scott is spending a few days in New York. Mr. Hector McInnes, of Halifax, was in Montreal yesterday. Mr. A. G. Dunlop, who has been spending some time at Val Morin has returned to town. Mr. J. H. Plummer, president of the Dominion Steel Corporation was at the Windsor yesterday. Mr. J. M. McCarthy, vice-president of Price Brothers, Quebec, who was at the Windsor yesterday, left for Ottawa last night.

BARRING BROS. CASH AND SHORT LOANS MORE THAN DOUBLED.

London, February 5.—The annual report of the banking house of Baring Bros. & Co. shows a strong financial position. The current and deposit accounts are £3,355,900 higher than a year ago, at £11,378,000, but the liabilities on acceptances are only £3,724,000, as compared with £6,637,000 a year ago. So, on these two items of liability, there is an increase of less than £200,000, as compared with the previous year. On the other hand the holdings of cash and short loans have more than doubled, at £7,378,000, comparing with £3,029,000. Bills receivable have declined from £2,310,000 to £1,494,000, and other liabilities of customers from £8,246,000 to £5,750,000, but the holding of British Government and other securities is little changed, at £1,489,000.

REAL ESTATE AND TRUST COMPANIES

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

Table with columns: Bid, Ask, Bid, Ask. Lists various real estate and trust companies and their stock prices.



T. G. MEREDITH, K.C., President, Huron and Erie Loan and Savings Company, London, Ont., whose annual will shortly take place.

LOSS OF \$50,000 WHEN FIRE RAZED BLOCK OF HOUSES

Damage estimated at more than \$50,000 was done by fire which raged for three hours near St. Henri Station yesterday morning, razing to the ground a block of three-story houses with a frontage of sixty feet on Notre Dame street, and extending back 190 feet to Workman street. It was only the front portion of the houses that was completely destroyed, however, though very considerable damage was done by fire, smoke and water as far back as Workman street.

This block is the property of Messrs. Lamarre Bros., part of it being occupied by their hardware store. Mr. Joseph Lamarre values the immovable property at \$25,000, and his stock, which was completely destroyed, at \$15,000. He carries \$15,000 insurance on the houses and \$3,000 on the stock.

The Lamarre Bros. were not the only losers, however, as the stores of Wilfrid Lamarre, jeweller, at 1755 Notre Dame street, and Oscar Benoit, dry goods, at 1759, were also in the block from 1755 to 1761 Notre Dame street. Mrs. K. Gagne and P. Lamarre had their residence at 1757a, above the hardware store. The flames also spread to the upper parts of the adjoining building on the west side, the ground floor of which is occupied by the dry goods store of J. A. Dion, Mr. W. Robitoux, who occupied the upper flat, had his property destroyed, and considerable damage was done to the stocks of Messrs. Lamy and Dion by smoke and water. On the east side of the block destroyed, the boarding house of Mrs. Delisle was also damaged by smoke and water, though not so badly as the property on the west side. In the rear, on Workman street, No. 690, occupied by Mr. William Wilkinson, and No. 692, by Mr. R. Nimmo, but owned by the Lamarre Bros., were seriously damaged, as was the garage of Messrs. Lamarre in the basement opening on Workman street.

FISK RUBBER CO. ONE OF FIVE LARGEST TIRE PRODUCERS.

Boston, Mass., February 5.—In its fiscal year to October 31 last, the Fisk Rubber Company lived up to the expectations of its friends. Net earnings made a handsome recovery of 55 per cent., showing the 7 per cent. dividends on the \$5,000,000 of first and second preferred earned more than twice over. Or stated in terms of the common the company earned nearly 5 1/2 per cent. for its Junior issue. John N. Willis, of the Willys-Overland Company, is the majority holder of this common stock and if the company continues its 1914 showing he will have a growing equity among his stockholders.

The Fisk Rubber Company has now taken definite rank among the five leading tire producers of the United States. Its production for many months has been running at the rate of 2,700 tires per day. Even during the war period when sales of other tire companies have been declining, the Fisk Co. has held its production at nearly the 1913-14 level. It has perfected a new red-tread tire which has made considerable of a hit with the trade. This red-tread tire is being worked out for all sizes of cars and particularly the Ford car.

A NEW APPOINTMENT.

Mr. Charles W. L. Woodland has been appointed general manager for Canada and Newfoundland of the Employers' Liability Assurance Corporation, Ltd., of London.

FRIENDS SEEK INVESTMENT.

Mr. Percy Cowans, of Messrs. McDougall and Cowans, who has just returned from a trip to New York, says that Canadian issues at that centre are meeting with a good reception. Funds across the line, which are plentiful at the moment, are seeking good investments.

MARITIME PROVINCE SECURITIES

Table listing securities from Maritime Provinces with columns for Bid, Ask, Bid, Ask.

REAL ESTATE

James Kerr sold to Herbert A. Maltby an employment with buildings thereon known as lots Nos. 1424-6, St. Antoine Ward, and bearing civic number 141 Mansfield street, for \$35,500.

View Bank Realities, Limited, sold to Leon Martineau a piece of ground composed of lots Nos. 322-23-26-37-38-39, Cote St. Louis, measuring 125 by 120 feet, fronting on Fabre street, for \$12,000.

William Meldrum and others sold to Abraham William Jacobs a property known as part of lot No. 1294 and part of lot 1286, St. Ann's Ward, with buildings thereon fronting on Murray street, for \$25,767.

Mrs. Abundus O'Berne sold to Mrs. Napoleon Poulin a property situate at Malouineau, being part of lot No. 18, Hochelaga Ward, with buildings Nos. 677, 678, 681, and 682 fronting on Notre Dame street east, for \$10,500.

Isidore Provols sold to Orphire Lalonde a certain employment situate at Verdun, being the north half of lot No. 4551, and the south half of lot No. 4552 in the parish of Montreal, with the buildings thereon, fronting on Galt avenue, and measuring 70 by 131 feet, for \$78,000.

John Ernest Milten sold to Louis Schwab, of the city of East Orange, New Jersey, the northwest part of lots Nos. 174-8-8, and the southeast part of lots 174-3-8, parish of Montreal, having a superficial area of 2,875 feet, on which is erected a dwelling house on Wood Avenue Westmount, for \$12,000.

The rector and churchwardens, of the Church of St. James the Apostle sold to the city of Montreal the southeast part of lot No. 1696, St. Antoine Ward, with buildings thereon and situate on St. Catherine street at the corner of Bishop street. This piece of land was taken for the widening of St. Catherine street west. Price, \$67,500.

Of the 58 transfers of real estate registered yesterday, the largest in money value involved was the sale by the Stanley Realities, Limited, to William L. Maltby, of the lots with buildings Nos. 1654-74-11-12-13-14-42-43-44-15-67-7-8-9-37-38-39. St. Antoine Ward. The lots Nos. 11 to 14 and 42 to 45 are situate on Fort street, and the lots 6 to 9 and 37 to 39 are situate on Tower street west. The sum paid was \$126,390, but in this case the property merely reverts to the former owner and vendor.

ABOLISHED FIRE MARSHAL.

Albany, February 5.—The Senate has passed by a vote of 29 to 10, the bill intended to abolish the Fire Marshal's office. It previously had passed the Assembly. The office virtually has been out of business since February 1, its appropriation having expired. The abolition of the office of Fire Marshal in this State is a disappointment to fire underwriters, who consider that the experience of other States as well as New York proves the necessity and economic value of such a department. The appointment of an honest experienced and capable fire marshal under the existing law, it is believed, would mean a substantial reduction in fire losses and would save the State many times the cost. The underwriters will be represented at a hearing before the Insurance Committee and they will try to prevent the repeal of the law.

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion 1c. Per Word for Each Subsequent Insertion. FOR SALE OR EXCHANGE. SOUTH SHORE—A FARM COMPRISING 125 acres, with buildings, very suitable for subdivision, not far from the Armstrong-Whitworth Mammoth Plant, now in operation, for cash, or will trade equity for built property and some cash. Apply for further particulars to Post Office Box 3646, Montreal. FOR SALE—MEDIUM SIZED SALES, nearly new, no reasonable offer refused. Must be sold at once. Apply M. S. Journal of Commerce, 35 St. Alexander street. WANTED TO PURCHASE A SECOND HAND safe, inside size about 19 x 15 x 13. State maker and price. M. S. Journal of Commerce, 35 St. Alexander Street. CLARKE STREET, ABOVE CRAIG, Central property, 76x148, at bargain price. Will take vacant lots or second mortgages for equity, a snap. C. Withycomb. NOTRE DAME DE GRACE—Beautiful nine room house for sale at 25 Royal Ave., above Sherbrooke St. Apply to W. A. Hayman, 25 Notre Dame St. W. Telephone Main 4825 or West 5267. BUSINESS OPPORTUNITIES. THE MANAGER OF A STRONG CANADIAN LIFE Company wishes to obtain the services of two or three good business men, salesmen or other. Life insurance underwriters now form a respected profession, beneficial in its workings and well-paid in its results. To men who wish to make a move to an independent position and who are without capital this opening should appeal strongly. Write stating previous business to Manager, P.O. Box 2015. BUSINESS PREMISES TO LET. HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine Streets, and Southern Building, 128 Bleury street. For further particulars and book-let, apply The Crown Trust Company, 145 St. James street. Main 7990. OFFICES TO LET. BRIGHT OUTSIDE OFFICE OR DESK ROOM TO let by the month, with light, taxes paid; telephone. G. J. Goddard, 52 Cartier Building, 212 McGill St. PART OF BEAUTIFUL CORNER OFFICE TO LET. Desk, chairs, telephone, light and two stenographers included in rental. \$12 per month. 31 C. P. R. Telegraph Bldg. Tel. Main 592. PART OF OFFICE IN EASTERN TOWNSHIPS Bank Building to rent, with desk typewriter, telephone, etc. Post Office Box 2812. APARTMENT TO LET. CLAREMOUNT APARTMENTS, Claremont Ave., just below Sherbrooke. Beautiful location, all new; finished inside with modern dado effects, different colors; tiled bathrooms, elaborate papering and novel electric fixtures; blinds and gas stoves with each, janitor's service; everything up to date; low rental to suit hard times to good tenants. Apply on the premises, to Mr. Parker. All cars go to Westmount. 550 SHERBROOKE WEST, Fitz-Carlton Block, Single and double rooms, suites. First-class board, evening dinner. MACHINERY. THE FOSS & HILL MACHINERY CO., 24 ST. James, 24th. Tubagen Hack Saw Blades. They cost as much as common blades, cut faster and keep sharp longer.

ALLOWS \$50,000 A MONTH FOR COMPENSATION COMMISSION

Collapse of New York State Board Averted by Emergency Bill Appropriating \$425,000—Will be Reorganized Also.

ALBANY, February 5.—Money to run the State Workmen's Compensation until October 1, the beginning of the next fiscal year, is provided by a bill appropriating \$425,000 which was agreed on by Republican leaders of the Legislature, but which apparently will not be passed until next week because of the objections made by Democratic leaders to a rider amendment inserted by the Senate finance and the Assembly ways and means committees.

Governor Whitman sent an emergency message to the Legislature urging early action. The measure would furnish the commission \$50,000 a month for eight months from February 1, instead of the \$60,000 a month asked. In the meantime a bill will be passed reorganizing the commission on a more economical basis.

Under the amendment which the Republicans want, agreements as to compensation between employer and employee would be allowed by the law, which at present makes it necessary to go through the red tape of the commission before an award can be made. It is urged that these direct payments of compensation would save time. As a safeguard for the interests of the employees, the Republicans have inserted a provision that the commission may examine any of the claims on which settlements have been made, and must take up all claims on which the employer or insurance carrier fail to agree.

Should it be found that the agreement made is too low, the commission is empowered to impose as a fine on the employer or insurance carrier, an additional ten per cent. above the amount of the award, this money to go into the State Treasury. The work of the Commission would be reduced fully one-third under the proposed amendment, Republican leaders claim.

FARMERS' MUTUAL MEETING.

AYR, Ont., February 5.—The 21st annual meeting of the Ayr Farmers' Mutual Fire Insurance Company was held in McGregor's Hall which was filled with farmers and shareholders from surrounding districts, were elected as follows: Secretary, J. Wrigley; president, M. Lillio; vice-president, A. Easton. There was an increase of \$170,000 of business in the past year, with an increase of about \$3,500 in cash assets. Fire losses of the past year were small, only totalling about \$3,000.

REINSURANCE CLEARING HOUSE.

New York, February 5.—An underwriter prominently interested in the proposed Reinsurance Clearing House says that the Fireman's Fund Insurance Company and Springfield Fire and Marine Insurance Company have decided that they will not go into the Clearing House. These were probably the safest accounts from the standpoint of profitable business that the Clearing House promoters had enlisted. If the Clearing House starts it will likely have about ten members.

Kane, Pa., February 5.—Nine men were burned to death and six others were severely injured in a fire which destroyed the sleeping house of the Tonesta Chemical Company at Mayburg, Forest County.

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MONTREAL, FRIDAY, FEBRUARY 5, 1915.

"If It be Possible, as Much as Lieth in You—"

Fury is a kind of madness. It is never self-controlled. Like mania, it is irrational, perverse and concentrated.

Now, we no longer maltreat lunatics. The bedlams have been replaced by asylums. Hospitals are equipping themselves with psychiatric wards and clinics, in recognition that lunatics are sick people.

This is the humane and manly answer to the outpourings of German hatred. It is a symptom. Properly interpreted, it affords a clue to the nature of the disease which produces it.

We Britons believe that the present war has arisen from pathological conditions in Germany. The forces of the Allies claim to be acting the part of a physician.

College Men at the Front.

The announcement that a company or two from McGill will go out with the Third Contingent calls fresh attention to the part played by the colleges in the present conflict.

Reports from Great Britain show that the universities there, and the great public schools have contributed generously to the men fighting at the front.

- Wellington, 2,118. Charterhouse, 2,060. Marlborough, 1,800. Rugby, 1,520. Olferton, 1,482. Halleybury, 1,450. Harrow, 1,200. Cheltenham, 1,159. Uppingham, 1,200. Malvern, 1,153. St. Pauls, 1,112. Eton, 1,066.

Eleven other schools contributed more than 500 each. The figures for Eton include only those on active service abroad.

But it is not only the "old boys" who have gone. Even the elementary schools have been tremendous ly affected by the war.

The young men attending the colleges and schools of Great Britain are fulfilling the best traditions of those well known seats of learning.

In American ports there are at the present time German and Austrian ships with a total tonnage of 533,000.

There are 316,909 corporations doing business in the United States. These corporations report a total capital stock of \$64,071,000,000.

The Germans now propose torpedoing all British merchant ships. They are evidently becoming desperate, and are feeling the pressure which is being exerted upon them.

Wheat speculators are now talking of two dollars for wheat, and farmers in many parts of the country are holding their grain until they can secure that figure.

The success of the Safety First Movement among railroads in the United States is being followed by a Cleanliness Movement.

In the ten years from 1901 to 1910 inclusive, there were 50,925 trespassers killed on railroads in the United States. In the United Kingdom in the same period there were 4,435 killed.

The Mines Branch of the Federal Government has just issued a summary of the mineral production of Canada for the calendar year 1913.

LEAVE US SANTA KLAUS.

We are willing to say "Tetragrad" instead of "Petersburg" and to write "Serbia" instead of "Servia."

But there is one name that was "made in Germany" which we purpose to stick to through thick and thin. It is a name beloved of all Americans—a name which embodies a high ideal, which typifies a combination of all good qualities.

Father Christmas! What stiffness and dignity and aloofness the name seems to imply!

Some of the artillery horses with the British army in France have served for many years, and these old horses are as valuable as experienced soldiers.

For example, many of these animals know with mathematical exactness the proper interval of one gun from another.

A VANISHING HOPE.

If Germany is pinning her hopes of final victory on the destruction of the British fleet, it would appear that she has a very remote chance of success.

It is said that the word "Germans" has no relation to the Latin word "Germanus," but comes from a Celtic one meaning "the shouters."

LAW FOR THE LAWYERS.

A Toronto, K.C., gets five years in penitentiary for fraud. This case does not serve to support the theory that the law was made for lawyers.

EXTINCT.

An Eastern paper has a long article on an "Ideal Mayor." "Ain't no such animal,"—Belleville Ontario.

THOUGHTS OF GREAT GERMANS.

Wilhelm Richard Wagner (1813-1883). Dramatic Composer, Poet, and Essayist. Ample evidence of the horror with which the creator of "Tannhauser" would regard, were he alive to-day, the welter of blood, fire and rapine shed throughout Europe by the war-drunk rulers of his Fatherland.

WARSHIP NAMES.

The story goes that two old salts were moving about a dockyard when they noticed the British cruiser, Psyche. "Well, look at that name, Tom!" said one; "that's a rummy way, ain't it, it, to spell fish—P-s-y-c-h-e."

"A LITTLE NONSENSE NOW AND THEN"

Custom House motto is duty first—Wall Street Journal.

Battleford church notice: "Evening service by the pastor: subject, 'All Kinds of Fools.' A cordial welcome to all"—Calgary News-Telegram.

A Philadelphia paper says that Billy Sunday's sermons rock his audiences. Probably he delivers those well-known "sermons in stones."—Southern Lumberman.

Hostess—Doctor Spriggins, will you have some of the tongue? The Doctor (abstemiously)—Oh—er—let me look at it, please.—Boston Transcript.

She—Women are more resourceful than men. He—I guess that's right. A man has to have his clothes made to fit his shape, but a woman can get her shape made to fit her clothes.

Jimmie had been in the water so long that his lips were beginning to turn blue. "Aren't you afraid your mail will get you?" asked Johnnie. "Naw," grinned Jimmie; "she can't tell whether it's swimmin' or black-berry pie."

Discussing the aimlessness of some negroes, Representative Sisson of Mississippi told the following story the other day: "An old dinky was trudging down the road carrying a big pack. As he passed a little shanty the owner, who was leaning on the gate, called to him. 'Hey, man,' he yelled, 'what does you think you is gwine?' The old dinky paused. 'I dunno what I is gwine,' he replied. 'What does you all think I is gwine?' 'I think you is gwine nowhar,' replied the first. 'Yas,' said the old dinky. 'Dhats where I se gwine.'"

Jones was one of those men who grumbled at everything and everybody. He was once attacked by inflammatory rheumatism and was carefully nursed by his wife, who was very devoted to him, in spite of his fault-finding disposition.

According to the story they are telling in New York, the German Kaiser was complimenting a soldier named Einstein, who had distinguished himself on the field of battle.

"I am told," so the Kaiser is quoted as saying, "that you are a very poor man and the only support of your aged parents. Because of your poverty you shall have your choice between taking the Iron Cross or 100 marks."

"Your Majesty," inquired the canny hero, "what is the cross worth in money?" "Not much," said the emperor; "it is the honor that makes it valuable. It is worth perhaps two marks."

THE FRONTIER.

Guns o' position is long and lean, And fortress guns is grey; Galloping guns is fast and keen, And the gunners they sit behind a screen, And never a happier man is seen Than a gunner with guns to lay.

Oh, Toul is a town of the High Lorraine, And gunners abide in Toul, Guns and gunners and bridging train, Horse and foot in the wind and rain; And he is a fool and a fool again Who batters the forts of Toul.

South and away in an open Pass, Where the Voges drop into the Gap, And the roads come in from beyond Alsace, And the guns look over the sloping grass, Stands Belfort, bound with a belt of brass And topped with a brazen cap.

High to the North on the Paris way, Where the roads come over from Metz, Lights will dazzle and lights will play, And the guns will peer and the guns will bay, And it's Verdun Forts will say him "Nay" When the enemy comes from Metz.

Guns o' position is long and lean, And fortress guns is grey; Galloping guns is fast and keen, And the gunners they sit behind a screen, And never a happier man is seen Than a gunner with guns to lay. —Philip Guedalla, in London Daily News.

IS PRESIDENT WILSON PRO-GERMAN?

Boston—Curtis Guild, former Ambassador to Russia, says in the Public Ledger:—President Wilson at the outbreak of Armageddon wisely counselled neutrality but his extraordinary partisanship on the side of Germany has, save in a single instance, been unbroken.

The President's shipping bill proposes to take 20 or 40 millions out of the public treasury by taxation of the American people and to transfer it through the purchase of German ships to German bankers, who, in turn, can use it for a new German war loan.

Public opinion may well call a halt alike on private citizens who are rousing the hate of nations against their country for the sake of their own private profit and on a President, who with his shipping bill, in spite of the warnings of France, England and Russia, given months ago, is forcing us into war on side of Germany.

The American philanthropist may yet save the reputation of the nation. He will certainly do it if some restraint can be put upon the publicist, politician and President that they may be forced to observe as well as to proclaim a real neutrality.

LITERARY DIGEST NEUTRALITY

The Literary Digest has been advertising its neutrality in newspapers published in Canada, where there has been a tendency to suspect it of pro-German leanings. They won't think any more of it in Canada when they see that it is publishing the anti-English opinions of the New York Morning Telegraph, a newspaper which is published for its race-track news and theatrical gossip, as though it were a representative New York daily.

A CHEERING SIGN.

One of the factors in the Canadian business situation to which insufficient consideration is being given is the steady and rapid improvement in conditions in the United States.

A DIPLOMAT.

Queen Mary is something of a diplomat herself. That dinner given by her at Buckingham Palace in honor of the American wife of Admiral Beatty is not a bad little stroke of diplomacy.—Hamilton Herald.

The Day's Best Editorial

KILTS.

The Scottish people are reported to be greatly agitated over the plan of the British War Office to top off two yards from the kilt of the enlisted Highlander. Perhaps "top off" would be a more accurate expression than top off; it is not proposed to take a little off the top, or the bottom, either, but to reduce the width of the kilt.

According to a London dispatch: Every enlisted Highlander feels that he has a natural and inherent right to a skirt containing seven yards of material. The effort to reduce the full, many-pleated skirt, which stands out and swings gracefully to the rhythm of the bagpipes, from its rightful twenty-one feet to a skimpy fifteen has stirred all Scotland to protest.

It is urged by the War Department that the kilt requires more cloth than the entire uniform of an ordinary British soldier and that by leaving out two yards of the skirt a considerable saving could be effected.

The kilt has had a glorious history. At Bannockburn, Sheriffmuir and Culloden thousands of clansmen fought and died in it. At Waterloo the kilts did their duty nobly and well. The kilt is not worn by the Highlander because it is gaudy or to give veit to empty vanity or pride, but because it is more dear to him than tongue or pen can tell.

Maximilian Harden is always magnificently rhetorical, as, for instance, when he says: "Beat us! Drive us into the sea, into the Rhine! Starve us into submission! We shall die honorably, die standing up, with clean arms." How is it that so many Germans have begun to talk the way the French were expected to talk but don't talk? Is the Teuton, after all, more emotional than the Gaul?—New York World.

It is hard to avoid the feeling that Germany has not played entirely fair with the United States in allowing its agents to perform systematically unneutral acts.—Detroit Free Press.

Advertisement for the Journal of Commerce, offering a subscription for one year from date at a cost of three dollars. Includes fields for name and address.

Advertisement for the Bank of Montreal, incorporating by Act of Parliament, with capital paid up of \$16,000,000.00. Lists board of directors and branches.

Advertisement for the Bank of Nova Scotia, incorporated in 1822, with capital paid up of \$5,500,000.00. Lists branches in New York, Chicago, and Boston.

Advertisement for the Bank of Hamilton, established in 1872, with capital authorized of \$5,000,000. Lists head office and branches.

A hymn to the nameless, by Edmund Beale Sargent. Lyrics: Nameless the name of empire! Thine is the name. Shine in the darkness, Britain as of yore.

Advertisement for the Standard Bank of Canada, quarterly dividend notice. Notice is hereby given that a dividend of thirteen per cent. per annum upon the stock of this bank has this day been declared.

Advertisement for Ross & Angers, Barristers and Solicitors, located at Suite 326 - Transportation Building.

Advertisement for the extension of the Zone Bear Fair, mentioning the United States Opinion and the Last Counsel of Desperation.

Advertisement for C.P.R.'s Further Decline, mentioning the stock market and the Canadian Pacific.

Advertisement for the dividend of the Southern Railway, mentioning the stock market and the Southern Railway.

Advertisement for the dividend of the Metropolitan, mentioning the stock market and the Metropolitan.

Advertisement for the dividend of the American Sugar Refining, mentioning the stock market and the American Sugar Refining.

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EXTENSION OF WAR ZONE BEAR FACTOR

United States Opinion Believes it Last Counsel of Desperation on Part of Germany

C.P.R.'s FURTHER DECLINE

New York, February 5.—There was considerable activity at the opening and prices in general showed a declining tendency.

Canadian Pacific opened 1/4 off at 155 1/2, and Southern Pacific the opening was at 83 1/2 compared with a low of 83 1/2 on Friday.

Best sugar opened 3/4 down at 37. Steel opened 1/2 off at 40 1/2 and Bethlehem Steel opened 1/2 down at 31.

There were rumors that the dividend would be reduced but those were regarded as a result and not the cause of the decline.

There has been a great amount of Southern Pacific held in Germany and it is suspected that the stock coming via Amsterdam represents German liquidation.

New York, February 5.—Towards the end of the first hour prices weakened further and the stock market became much more active on the decline.

Room traders were very bullish and commission houses as a rule were inclined to advise customers to withhold buying orders for the present.

Interborough-Metropolitan was the one strong feature of the market selling up to 56 1/2, compared with 55 at the close on Thursday.

BANK CLEARINGS IN CANADA EVIDENCE TARDY COLLECTIONS

Canadian bank clearings continue to exhibit evidences of tardy collections, slow trade and quiet industrial conditions, for which adverse factors activity in furnishing war supplies does not make up.

Thus, bank clearings at sixteen leading centres for the month of January aggregate \$566,706,110, which sum represents the smallest monthly total reported since April of 1911, and, besides, it reflects a drop of 7.3 per cent. from December and of 18.8 per cent. from January, 1914.

The sum just given also displays a decrease of 28 per cent. from January, 1913, and of 16 per cent. from that month in 1912, but it manifests a gain of 7 per cent. over the like time in 1911.

London is the only one of the sixteen centres showing an increase over January of last year.

This table gives the figures for January this year, with comparisons:

Table with columns for years (1915, 1914, 1913, 1912, 1911) and cities (Jan, Feb, Mar, Apr, May, June, July, Aug, Sept, Oct, Nov, Dec).

Montreal reports a loss of 16 per cent. from January, 1914, while Toronto displays a drop of 21 per cent., and Winnipeg exhibits a decrease of 12 per cent.

Comparatively speaking, the bank clearings at Winnipeg showed up better than those at any other point in Canada during the past week, there being an increase in that city of \$3,920,192.

Five of the leading cities in Canada reported as follows:

Table with columns for city, 1915, and Decrease.

* Increase.

LONDON QUIET AND UNINTERESTING.

London, February 5.—Stock market in late afternoon quiet and uninteresting.

Table with columns for 2 p.m., Equiv., Changes, and Off % for various stocks like Atchison, Penna., Reading, Union Pacific, Canadian Pacific, Erie, Demand Sterling.

NEW YORK COTTON RANGE.

Table with columns for Open, High, Low, 2 p.m. for various months (March, May, July, October, December).

TIME MONEY DULL.

New York, February 5.—The time money market was dull and rates are unchanged at 2 1/2 and 3 per cent. for sixty days. Ninety days and four months and 3 to 3 1/2 per cent. for five and six months.

TIN MARKET FIRM.

New York, February 5.—Metal Exchange quotes tin market firm. Five ton lots \$37.21 1/2 to \$38; 25 ton lots, \$37 to \$38.

Lead, \$3.75 to \$3.85; Spelter, \$8 to \$8.25.

Boston, February 5.—The stock market opened fairly steady.

Butte & Superior 48 1/2 off 1/2; Mohawk 60 off 1/2.

MONTREAL MINING STOCKS

(Reported by Edward L. Doucette.)

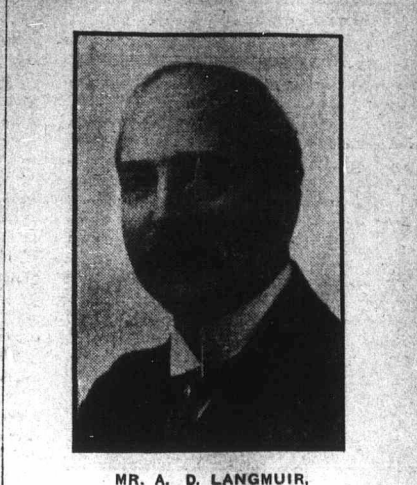
Table with columns for Bid, Asked for various stocks like Cobalt Stocks, Beaver, Buffalo, Chamb's, City Cobalt, etc.

Percupine Stocks:

Table with columns for Bid, Asked for various stocks like Apex, Cons. Goldfields, Con. Smelters, etc.

By order of the Board, GEO. P. SCHOFIELD, General Manager.

ROSS & ANGERS BARRISTERS AND SOLICITORS



MR. A. D. LANGMUIR, Appointed General Manager of the Toronto General Trusts Corporation, succeeding his father, Mr. J. W. Langmuir, who retires after thirty-three years' service as head of the Corporation.

TOUCHED DOMINION WITH MAGIC WAND

Britain's Great Financial Interest in Canada Matter of Comparatively Recent Growth

PROPOSED NAVAL CONTRIBUTION

That and the Defeat of Reciprocity, According to Sir Frederick Williams Taylor, Did Much to Popularize Canada in London.

"Canada's wealth—London's Contribution," was the subject which Sir Frederick Williams-Taylor discussed with his accustomed authority before the Women's Canadian Club yesterday afternoon.

"That our whole-hearted contribution in the glorious young manhood of our country, and in other ways, has touched the hearts of the people of our Motherland cannot be doubted," he observed.

"So recently as twenty years ago relatively little interest was taken by the people of Great Britain in Canada. The South African war and Strathcona's Horse, Sir Frederick remarked, probably did more towards arousing England's real interest than any event since the conquest by Wolfe or the trek of the U. E. Loyalists from the United States.

From Sleepy Mediocrity. "It would seem," said Sir Frederick, "as if some magician had touched the Dominion with his magic wand, galvanizing it from sleep mediocrity into one of the most interesting countries of modern days.

The eye of the speculator and of the investor was turned toward the country. Our governments, our transportation companies, were enabled to borrow money in London in over-increasing volume, on more and more favorable terms.

The total investment by Great Britain in Canada is not less than \$2,800,000,000, said Sir Frederick. To put it in another and perhaps more impressive way, this contribution, if distributed per capita among the population of this country, would mean \$100 for every man, woman and child.

Some Unhealthy Conditions. A dozen years ago Canada had become the vogue in Great Britain. The vogue developed into enthusiasm, merging into something approaching a craze.

Reaction from this unhealthy condition was inevitable, and commenced prior to 1910. The defeat of reciprocity gave a fresh impetus to Canada's popularity in London, however, and when the tide of favor commenced to ebb once more, it was checked and fresh enthusiasm aroused by Canada's proposed naval contribution.

Then came the defeat of the naval bill and the collapse of the land boom, coupled with the misadventures of several industrial enterprises, all synchronizing with the Balkan War at a moment when the international monetary situation was causing universal perturbation.

SALES OF STOCK AT NEW YORK. New York, February 5.—Sales of stocks 10 a.m. to 2 p.m.—To-day, 271,145; Thursday, 161,668; Wednesday, 118,834.

AMERICAN BANK CLEARINGS. New York clearings \$278,648,658; decrease \$96,492,582. Philadelphia clearings \$22,468,322; decrease \$3,312,247.

CANADIAN MORTGAGE INVESTMENT. Toronto, Ont., February 5.—The Canadian Mortgage Investment Company is one of the few companies to show increased net earnings over a year ago.

Wheat went up to 167 in trade at Chicago—another record.

MAY WHEAT WENT UP TO 167 IN TRADE AT CHICAGO—ANOTHER RECORD

(C. M. Withington, Special Correspondent.) New York, February 5.—Regardless of unfavorable factors affecting the grain markets sentimentally, May wheat rose to a new high position to-day when it touched \$1.67 a bushel.

The situation to-day had reached such a stage that many of the brokerage houses in New York, Chicago, Boston and other cities where grain trades have been accepted without interruption, absolutely refused to take on new business.

The advance in bread prices became more general during the day, and there came in from many quarters talk of probable investigations relative to the higher prices now demanded.

Chicago, February 5.—Wheat was nervous in today's market, and prices were easily influenced. The opening was firm, and May mounted to a new high level of 167, but there was a tendency on the part of longs to take profits, and the report that there was an offer to re-sell a foreign cargo at Baltimore resulted in a break to 162 1/2.

NEW YORK SUGAR FIRM. New York, February 5.—Sugar futures opened firm.

Table with columns for Open, High, Low, 2 p.m., Close for Wheat and Corn.

Table with columns for Bid, Asked for various sugar grades like March, April, May, June, August, September, October, December.

BRADSTREET'S GRAIN EXPORTS.

Bradstreet's report weekly exports as follows:—

Table with columns for Wheat, Corn, and other grain types.

Liverpool, February 5.—Corn closed up 1/2 to 1 from Thursday; Feb. 7s 9 1/2d; March, 7s 10 1/2d.

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

Table with columns for Open, High, Low, 2 p.m. for various stocks like Amal. Cop, Am. B. Sugar, Am. Can., etc.

COFFEE MARKET UNCHANGED. New York, February 5.—Rio coffee market unchanged, stock 321,000 bags, against 383,000 in 1914.

THE HIDE MARKET. New York, February 5.—The market for hides is quiet, but tone is stronger and some grades were advanced.

Table with columns for Bid, Asked for various hide types like Orinoco, La Guayra, Puerto Cabello, etc.

Wet salted hides were stronger. Recent sales have included 5,232 Mexicans, 2,002 Panama and 127 Porto Rico.

Wet salted selected: Vera Cruz 17 1/2, Mexico 18 1/2, Santiago 16 1/2, Cienfuegos 16 1/2, Havana 15, City slaughtered spreads 22, Native steers, selected 60 or over 22 1/2, Do, branded 19 1/2, Ditto, bull 16 1/2, Ditto, cow, all weights 22 1/2, Country slaughter, steers, 60 or over 20, Do, cow 19 1/2, Do, bull, 60 or over 15 1/2.

OBJECT TO FEDERAL SEEDING PROGRAM

Western Members Say Thousands of Acres Will Be Neglected Next Spring

CABINET CONSIDERS MATTER

Government at Ottawa Recently Made an Order That Only the Unpatented Homesteads Could Get the Advances.

Ottawa, February 5.—The campaign of patriotism and production bids fair to be considerably interfered with, according to western members, unless the Federal Government decided immediately to extend the area to the settlers upon which advances of seed grain are to be given.

Early last fall the Government mapped out a "drought area," in the southern portions of Saskatchewan and Alberta, where crops had been a comparative failure, and undertook to advance seed grain, feed for stock and provisions for the settlers.

Permission to take such a mortgage has now been granted by the latter, and the Government is now faced with the proposition of further extending the advances under such conditions, or of refusing to make any other extension on the ground that the grain was bought upon the first estimate, and at comparatively low prices, while further purchases will have to be made at prices approximating much higher.

Western members contend that unless the extension is made many thousands of acres of land ready for crop in the West will go unseeded next spring. The question is under the consideration of a sub-committee of the cabinet.

MONTREAL STOCK EXCHANGE

Sales on the Montreal Stock Exchange this morning were as follows:—

Table with columns for Bid, Asked for various stocks like Brazilian-5, 15 at 54, Ottawa Power-4 at 121, Toronto Railway-2, 2 at 111, etc.

NEW YORK CURB IRREGULAR.

New York, February 5.—Curb market irregular, on shares quiet and featureless with prices about on a level with opening figures.

Table with columns for Bid, Asked for various stocks like Stewart Mining, Prairie Oil, Film, etc.

UNITED STATES PUBLIC DEBT.

Washington, February 5.—Net public debt on February 1st was \$1,115,386,394, an increase in January of \$26,303.

COFFEE MARKET UNCHANGED.

New York, February 5.—Rio coffee market unchanged, stock 321,000 bags, against 383,000 in 1914.

Port receipts 61,000 bags against 32,000 in 1914, interior receipts 73,000, compared with 35,000 a year ago.

Rio exchange on London off 1/4 to 1 1/2-1 1/2d.

INSURANCE... DULLNESS... Forbidden Open... JOBBERS... STOCKS

SCARCITY OF CROSSBRED WOOLS IN THE BOSTON MARKET

Boston, February 5.—Wool sales continue large and stocks are steadily diminishing. Some lines are out of the market entirely, particularly crossbreds, in which there is a great scarcity.

ABNORMAL TIMES IN ENGLISH WOOLS

London Series Help Show True Position of Wools—Dealers Anxious to Stock Up MUCH NEW BUSINESS

Spot Stocks of Merinos and Crossbreds Are Non-existent.—Prices Are Extremely High.—Top makers Will Accept no More Immediate Business, But Will Sell Forward From March Onward.

CHICAGO GRAIN OPENING.

Chicago, February 5.—Opening: Wheat—May 165 to 164 1/2, up 1/2; July 143 1/2 to 142, up 1 1/2 to 1.

STANDARD GRANULATED SUGAR.

New York, February 5.—All refiners are now quoting standard granulated sugar on basis of 5.50 cents, the American, Howell and Arbuckle firms having advanced their prices 15 points.

LONDON COPPER MARKET.

London, February 5.—Spot copper 46 1/2 to 6d; up 5/8; Futures 46 1/2 to 6d, up 5/8. Electrolytic 46 1/2, unchanged.

NEW YORK COTTON STEADY.

New York, February 5.—The cotton market opened steady with fairly favorable Liverpool cables, indicating no pressure there to sell.

INTERNATIONAL HARVESTER NOTES.

Chicago, February 5.—Some of the banks which participated in the underwriting of \$20,000,000 International Harvester 5 per cent. notes are offering them for sale at par.

LIVERPOOL CORN FIRM.

Liverpool, February 5.—Corn opened firm, up 1/2 to 1 from Thursday, Feb. 7 9 1/2d; March 7 10 1/2d. Wheat not quoted.

COTTON CONTRACT FORM.

New York, February 5.—On Wednesday members of the New York Cotton Exchange voted unanimously in favor of amendments to the contract forms which are prepared by officials of the Exchange after consultation with Washington officials, which will bring the exchange contracts in full conformity with the provisions of the Lever Cotton Futures Act and exempt them from taxation under the measure.

NAVAL STORE MARKET

New York, February 5.—There was a fair jobbing demand for spirits with prices steady in ton, there being a little improvement noted in Savannah after the close Wednesday.

LIVERPOOL COTTON DULL.

Liverpool, February 5.—2 p.m.—Cotton futures 1 1/2 to 3 1/2 points net advance.

SUGAR UP 16 1/2 POINTS.

New York, February 5.—Raw sugars advanced 16 1/2 points from 4.33 cents to 4.51 1/2 cents on Wednesday.

DOMINION COAL COMPANY

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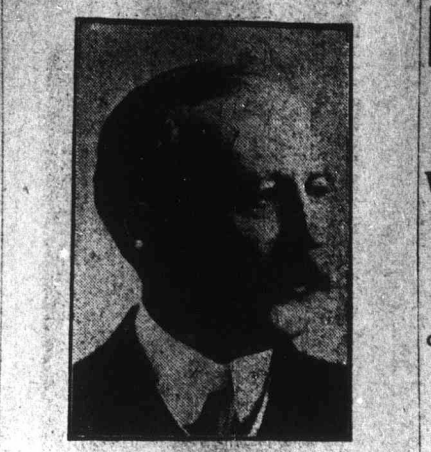
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HON. MARTIN BURRELL, Minister of Agriculture. Mr. Burrell was the principal speaker at the Agricultural Convention held yesterday in Toronto, and announced the Government's intention of providing increased grants.

THE PRODUCE MARKETS

Strength continues in the butter market locally. At yesterday's advance of 1 cent for creamery grades, the tone is very firm. Stocks on spot being extremely small and a better demand for lots were the factors in the advance.

Conditions in the cheese market locally are steady and business is firmly quiet. The Liverpool public cable for Canadian cheese continues strong and notes a further advance in prices to-day of 1s. per cwt, finest white and colored being quoted at 88s. 6d.

New laid eggs are weaker and have declined 1c to 2c per dozen, which is attributed to increased supplies forward from interior. In sympathy with the above, selected cold storage stock is 1c per dozen lower.

There is a fair demand for some grades of beans, of which the offerings on spot are small, and the tone of the market in consequence is firm, but prices show no actual change.

Supplies of fresh-killed dressed poultry in first hands are small owing to the continued light shipments from the country, and in consequence the tone of the market for such is very firm under a steady demand.

There is no change in potatoes. The demand for car lots is somewhat limited on account of the fact that buyers in most cases are well supplied for the present, consequently trade is slow.

Vienna admits the evacuation of Tarnov, Galicia, by the Austrian troops.

THE HOP MARKET

New York, February 5.—There is a good demand at the Pacific Coast points for 1914's as well as for 1913's, principally for English account. Stocks, however, especially of prime and choice qualities, are in small compass and firmly held and in consequence the volume of business is limited.

The State markets remain dull and the local market is without material change. The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers:

States, 1914.—Prime to choice 17 to 21; medium to prime 12 to 16. 1913.—Nominal. Old, olds 7 to 8. Germans, 1914—35 to 38. Pacifics, 1914.—Prime to choice 13 to 14; medium to prime 10 to 12. 1913.—8 to 10. Old, olds 7 to 8. Bohemian, 1914—36 to 40.

JUTE MARKET STILL QUIET.

New York, February 5.—Jute market still quiet and buyers included to hold off. Calcutta is not cabling freely, and prices are, consequently, more or less nominal.

Good single first marks have been sold for January-February (8) at £18, and there are sellers of good first native marks for same shipment at £18, (after business had been done at £18 to £18 5s).

The regular half-yearly dividend of 2 1/2 per cent. has been declared by the St. Lawrence Flour Mills Co. on its preferred stock, thus bringing payments up to February 1st.

ESTABLISHMENT OF ENGLISH DYE SCHEME

Will Take Years to Develop but Will Mean Much to the Country—Government Assisting PLEDGE USERS' SUPPORT

Germany heretofore supplied over two-thirds of World's Demand For Dyes.—Permission Given to Use Patents Held by Germans.—Company's Financing.

A question of the greatest importance to industries of Canada, Great Britain and the United States at the present time, such as the textile industry, is that of the production of dyestuffs. Many plans have been brought to the consideration of the authorities of all countries named, but the industry is one which takes years of hard and conscientious labor and experimenting and involving great sums of money, before it will assume a size worthy of consideration.

Germany in former years has been the chief source of supply to the world. Britain, or rather England, has only manufactured about eight per cent. of the dyes consumed. Supplies in North America are becoming very short in some lines—the shortage extends principally to the colors used in the manufacture of khaki cloth, for which there has been a great demand since the beginning of the war.

Much interest has been created of late by the foundation in England of what is known as the "National Dye Scheme," or more formally entitled British Dyes, Limited. This corporation has a capital of \$16,000,000 which is divided into shares of \$5 each.

All users of dyes in England have been requested to subscribe, according to the value of their use of dyestuffs. The first payment will amount to about \$1.85 per share, by July, 1915, subsequent calls will be made at intervals of not less than six months, in instalments of 60 cents per share.

Government assistance to the amount of £7,500,000, at 4 per cent. for twenty-five years is promised, lending £7,500,000 more on July 1. Interest on this loan and contributions to a sinking fund to meet it, are to be payable out of net profits only. If necessary, the Government will see that the company secure a free tax on alcohol and obtain a license to use the English patents held by Germans.

In all cases where the company can undertake to supply good colors at reasonable prices, the users of colors will make an effort to take their supplies from the company for a period of five years, after peace is established. It is hoped in this manner that the company will obtain the greatest support, by pledging all subscribers. The company is to remain British, at all times. Consumers will receive no preferences, one from another.

The old-established English firm of Reid, Holiday & Sons, Limited, have been asked by the Government to dispose of its plant to the new company. Work is already started on the plant which is being enlarged so that it will cover an additional fifteen acres of ground.

Considerable interest is taken in the scheme by manufacturers the world over, looking upon it as a test case. Much scepticism is displayed in some circles, while confidence is shown in others, but it is impossible to tell what the ultimate result of the newly-founded industry will be.

The yearly value of the dyestuff imports from Germany to England, is estimated by British authorities at \$10,000,000. To produce goods, using these dyes in their make-up, manufacturers in Bradford employed 1,500,000 hands and produced goods to the value of \$1,000,000,000.

England has made yearly, through distilling coal for gas, about 1,500,000 tons of coal tar, the surplus of which was sold to Germany. Products valued at \$35,000,000, it is estimated, are derived from this amount of coal tar and includes dyes, perfumes, flavors, medicines, illuminating and lubricating oils, developers, asphalt and explosives.

Should this industry develop into large proportions, not only will England save considerable money for her manufacturers, but she will also be in a position to participate more freely in the world's dyestuff trade than heretofore.

SPRING ORDERS ARE COMING IN BETTER THAN WAS EXPECTED

Bradstreet's Montreal Weekly Trade Report indicates that wholesale trade conditions at this centre continue fairly good. Dry goods travellers report that stocks throughout the country have been allowed to run very low, and consequently the spring orders are coming in better than was expected, although orders for carpets and some lines of fancy goods are reported very slow.

Hardware houses report trade fair. Some very sharp advances have been made in wheat during the week, and as a consequence spring wheat grades of flour have advanced another twenty cents per barrel.

Refined sugar prices advanced 10c per hundred pounds. Chinese eggs are arriving freely and are meeting with ready sales, as they can be sold cheaper than the Canadian hen fruit.

There is a good deal of American cheese for Canadian account passing through our winter ports en route to the English markets. The Government is again in the market for Canadian hay, the price being set at \$17.00 per ton. We hear they have picked up some large quantities at this figure, but not anything like the quantity required, and it is doubtful if they can get their wants supplied at this figure.

The demand for ocean freight space is far greater than the supply, most of the space being booked up to the end of this month notwithstanding the higher freight rates. Inquiries for space for some of our best paying freight in the line of exports such as butter, cheese, meats, provisions, etc., have had to be turned down. The retail trade has been fair.

Remittances and city collections still maintain the improvement mentioned by us last week. The Gibbs loom factory at Leicester, Mass., was burned with a loss of \$100,000.

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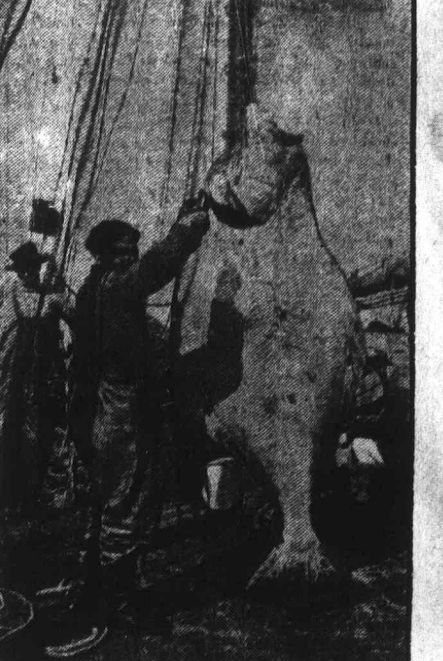
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The "Canadian Fisherman"

Edited by F. WILLIAM WALLACE

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