

MONTREAL, THURSDAY, DECEMBER 10, 1914

THE MOLSONS BANK
Incorporated 1855
Capital Paid Up.....\$4,000,000
Reserve Fund.....\$4,000,000

Head Office—MONTREAL
22 Branches in Canada

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

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TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED

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Special Winter Apartment Rates:

Luncheon, \$1.25
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or a la carte.

Balls, Banquets, Dinners, Wedding Receptions,
Lectures, Concerts and Recitals, Solicited.
Suppers from 9 till 12 p.m.

Music by Lignante's Celebrated Orchestra.

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DOMINION SAVINGS BUILDING
LONDON, CANADA

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

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

FRENCH CONFINED THEMSELVES TO HEAVY ARTILLERY FIRE

Berlin, by wireless, December 10.—Official statement says:

"In the district of Souain, the French yesterday confined themselves to heavy artillery fire. There have been renewed French attacks in the eastern region of the Argonne forest at Rocroi and at Couretelles, but they have made no progress.

"East of Mazurian Lakes only artillery encounters are taking place.

"In Northern Poland our columns advancing on the right bank of the Vistula took Przasnysz by storm; 60 prisoners and some machine guns were captured.

"The attack along the Vistula River is being continued.

"In Southern Poland all attacks made by the Russians have been repulsed.

"Failure of the French attacks in the Argonne region was due to the heavy fire of our artillery. The enemy suffered severe loss.

"Yesterday three of the enemy's aviators dropped about 10 bombs on the open town of Freiburg, which is not situated within the range of operations. No damage was done."

GERMANS SUFFER HEAVY LOSS.

Petrograd, December 10.—The official statement says: "On the left of the Vistula, the Germans, under cover of darkness, on December 7th began an offensive along the whole front from Lovicz to Gowino.

"With compact columns they made repeated attacks, which were repulsed at all points. The enemy's movements were revealed by our searchlights, and their ranks were decimated by our artillery. Although they have suffered terrible losses, they are continuing their offensive.

"To the south of Cracow stubborn fighting continues. Both sides are alternately taking the offensive. The Germans have twice tried to pierce our front, but have been repulsed with heavy losses."

ADMIRALTY REMAINS QUIET ON MAKE UP OF FLEET.

London, December 10.—There are believed to have been nine warships in the British fleet under Vice-Admiral Sir Frederick Sturdee, which defeated the German fleet under Admiral Graf von Spree in the South Atlantic, off the Falkland Islands, on Tuesday.

Although the Admiralty has remained silent on the make-up of Admiral Sturdee's fleet, it is understood that among other warships engaged with the German fleet were the cruisers Shannon, Minoaur and Defence.

TWENTY DAY TRUCE.

Washington, December 10.—Senator Kenyon offered a resolution appealing to nations at war in Europe to consent to a 20-day truce.

OKANAGAN FRUIT.

October 9.—It is reported that the Okanagan Fruit Company will settle twenty cents per bushel in the Westbank district.

AMOUNT OF ACCEPTANCES.

December 9.—The House of Representatives authorized the Federal Reserve to increase the amount on the importation or exportation of the member of the bank may disburse. The Federal Reserve Bank may reduce low limits such loans to \$50,000 and surplus of the

GERMANS SHELLING YPRES AND FURNES

Many Refugees Still Remain by Their Ruined Homes, Despite Heavy and Prolonged Bombardment

DEADLOCK IN THE EAST

Both Armies are Entrenching in Vicinity of Ledz and Deadlock in Centre is Apparent—Both Wings Seem to be Converging and the Battle Line Shortening—Turks are Defeated.

(Special to The Journal of Commerce.)

London, December 10.—German heavy guns are being used for the wanton and complete wrecking of Ypres and Furnes, already battered in previous bombardments.

Notwithstanding the ruined condition of these towns, a number of the inhabitants still remained in the skeletons of their former dwellings. They were mostly destitute women and children who still cling to desolated homes. Against these the German artillery attack was continued for hours with tremendous fury yesterday.

Some of the refugees were taken to Furnes. The Germans began shelling that place to-day. One shot fell in the railway station and killed half a dozen soldiers.

The despatches from the scenes of fighting in France show a manifest increase in the activity of the French forces. There is a vigorous bombardment all along the great battle front and attacks involving 3,000 to 20,000 men have been delivered at many points to find the chink in the enemy's armour.

The Russians have checked the Germans in the centre along the Ledz and Lowicz line. Both armies here are entrenching and the struggle at this point apparently has reached a deadlock with the decisive operations transferred to the wings in Cracow and East Prussia. Various official reports indicate that converging movements toward Warsaw from the north and centre are developing in combination with flanking operations south of Cracow.

The fact that the Russians have not turned back from Cracow shows the failure of the German effort up to the present.

A curious instance of the effect of fighting and killing upon women of a certain type is reported from the front in Poland. After a conflict between armoured automobiles, two women were found among the Germans' dead in a wrecked car. They had evidently persuaded the officers to allow them to go along on this novel joy ride, which turned out to be a death ride.

The official statement of the evacuation of Ledz forecast a week ago, came from the Russian General Staff to-day. The statement says the evacuation took place without the loss of a single man and it was done independently of any aggression of the enemy.

After fighting which lasted for five days, the British troops operating against the Turks at the head of the Persian Gulf, have won the control of the country from the junction of the Tigris and Euphrates Rivers to the sea. The Turkish forces which fought them has surrendered, it is announced.

The success against the Turks was won by the expeditionary forces sent from India. Centred at Karma were the Turkish troops commanded by Subhi Bey, until recently governor of Basra. Colonel C. S. Fraser, commanding the Mahatma light infantry, attacked the Turks opposite Karma on the left bank of the Tigris. The Turks were driven across the river losing men and guns. The following day Brigadier-General Fry moved from Basra and cleared the left bank of the river and the two British forces joined. Subhi Bey then began negotiations for surrender.

IMMENSE WAVE OF JOY SWEEP THE EMPIRE FROM END TO END

Vice-Admiral Sturdee's Great Naval Victory Brings Patriotic Feeling in London into Evidence—Shipping Men Glorious—Official Statement Brief but Plain.

(Special to Journal of Commerce.)

London, December 10.—"Britain once more rules the waves." Is the glad cry that arose when the news of the greatest naval battle in the history of the war was broken in London, by the appearance of the short but very much to the point statement of the Official Press Bureau. There are now only a few isolated German warships at large on the high seas. London states that there are four or possibly five of these, presumably the Nürnberg and the Dresden, two of the cruisers which escaped from the British fleet, but which are being pursued, according to the last reports, the Karlsruhe, the Kron Prinz Wilhelm and the Von Der Tann, which latter is very doubtful. London is anxiously awaiting the news that the former two are destroyed, thus making the victory near the Falkland Islands absolutely complete.

A great wave of patriotic fervor was raised by the news of Vice-Admiral Sturdee's naval victory, and shipping men are also most enthusiastic regarding the present outlook. They state that the existence of the German fleet was regarded as a menace to the commerce of the world, and was doing a great deal to keep up the high rate of war insurance and risks.

"That the sinking of the Good Hope and Monmouth of Read-Admiral Craddock's fleet, which occurred on November 1 should be so speedily avenged upon the very squadron which inflicted that loss is held to be an especial cause for satisfaction.

REBELLION HAS BEEN CRUSHED.

Capetown, S.A., December 10.—General Botha, commander of the Union Defense Force, announced officially that the Boer rebellion in South Africa has been crushed. He declared that it is the next duty of the Government to deal with rebels who fled into German Southwest Africa. This indicates that the Union will invade German Southwest Africa with a big army.

MEN IN THE DAY'S NEWS

The Hon. J. D. Hazen, who is visiting St. John, in connection with harbor matters, has been Minister of Marine and Fisheries since the fall of 1911, previous to which time he was Premier of New Brunswick. He was sworn in as Premier of New Brunswick on the 24th of March, 1908. The Minister of Marine and Fisheries is a new Brunswicker by birth, having been born in Sunbury County in 1860.

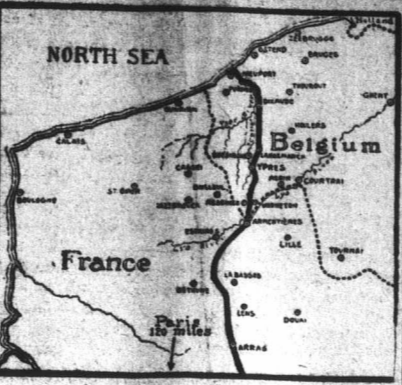
The Hon. Walter Scott, Premier of Saskatchewan, who has just turned down a request from the temperance people of that province to abolish the bar, was born in the County of Middlesex, Ont. in 1867. He was formerly a printer and journalist, having been connected with a number of papers in the West before his election to the House of Commons in 1900. In 1905, he was called upon to form the first Government for the Province of Saskatchewan.

Principal Peterson, of McGill, who has been carrying on a correspondence with German professors in the United States over the responsibility for the war, is an ardent Imperialist. "Pet", as he is known to his students, is a Scotchman, being born in Edinburgh in 1856. He was educated in his native city, graduating with first-class honors from the University of Edinburgh in 1875, and also at Göttingen and at Oxford. He has been Principal of McGill for several years.

Dr. Samuel M. Crothers, of Cambridge, Mass., who is to speak at the Canadian Club on Friday, is one of the best known American essayists and is regarded as the legitimate successor to Oliver Wendell Holmes. Apparently, Dr. Crothers has both a sense of humor and a philosophical view of life, as he is to lecture on "The Significance of the World of the Hundred Years Peace between the British Empire and the United States."

Mr. L. A. Greene, for many years advertising manager of the Sherwin-Williams Paint Company, is severing his connection with that firm, having been appointed advertising manager of Tuckett, Limited, of Hamilton. On Friday evening some of "Larry's" friends are giving him a dinner in the rooms of the Publicity Club. Mr. Greene was its first president, and has done a great deal to further the cause of advertising in this city. He is deservedly popular among a large circle of friends who will wish him every success in his new field.

Sir Frederick Sturdee, who defeated the Germans in the South Atlantic, is a living refutation of the Oester theory. He was fifty-five years old last June, and of this period has spent forty-three years in the navy, having seen service in every part of the world. During recent years he was Chief of Staff, and his selection by the Admiralty indicates the importance they attached to the destruction of the German cruisers.



(Scale, 25 miles to the inch.)

TRADING RESUMED AT BOSTON TODAY

No Unusual Demonstration by the Seventy-Five Members Who Were Present

BUSINESS WAS GOOD

Prices in Most Cases Were at or Above Recent Sales —In First Hour 5,800 Shares Changed Hands.

(Exclusive Leased Wire to the Journal of Commerce.)

Boston, December 10.—Resumption of trading on the Boston Stock Exchange after a suspension of 109 business days was attended to-day by 75 members and without any unusual demonstration.

The volume of business was good, 5,800 shares changing hands in the first hour.

Prices in most cases were at or above recent sales. American Zinc and Butte and Superior were active at advances of 1/4 and 1/8 respectively. Amalgamated Copper touched 50, up 1, and Alaska Gold was up 1/4.

East Butte declined 1/4 to 8, and New York dropped 1/4 to 52.

The first stock in the class 4 group, which are securities, which may be traded in on the floor without restriction, was Utah Copper at 46 1/2, up 1/4 from the last sale through the committee Wednesday, and 1 1/2 points higher than the July 30th bid.

In the first half hour there were no transactions reported in the class 1 and 2 stocks, orders in which must be submitted to the special committee of five.

PROHIBITS EXPORT OF MUNITIONS.

Washington, December 10.—A bill has been introduced in the House making it an offence punishable by fine and imprisonment for any person, firm or corporation to ship ammunition or other munitions of war from the United States to any country for use against any Power with which the United States is at peace.

The measure provides that violations of the proposed law shall be punished by a fine of \$100,000, imprisonment for not more than five years, and confiscation of the property so shipped. One-half the fine is to be paid to any informer and the other half is to be turned into the Federal Treasury.

RACKING COUGH SEIZES KAISER—HIS CONDITION IS SERIOUS.

London, December 10.—Kaiser Wilhelm was racked by a severe coughing spell early to-day, and was relieved only after the court physicians and the Empress, who was summoned, had administered to him for an hour, reports reaching here assert.

It is now accepted that the condition of the Kaiser is serious, and it is evident that the strictest censorship is being exercised by the German government.

Reports of the Kaiser's illness come from different points. His ailments are variously described as influenza, bronchitis, pneumonia and nervous prostration.

GERMANY HAS MORATORIUM.

Toronto, Ont., December 10.—Professor G. I. H. Lloyd, lecturing on "The Economic Phases of the War" in Convocation Hall, ridiculed Germany's official statement that she has not declared a moratorium.

"At all events," said Professor Lloyd, "Germany says she is paying her bills, but she certainly is not paying her bills to anybody outside of Germany except the people to whom she has to pay ready cash."

There were provisions, he added, for not paying rent and for having rent subsidized or provided for out of the State funds and war taxes.

OLD BRITAIN STILL RULES THE WAVES.

London, December 10.—Britain has again assumed her position as mistress of the seas. This is the general view taken here as the result of the victory in the South Atlantic in which three German ships were sunk. The Admiralty was overwhelmed to-day with demands for details of the victory. Reports were circulated to-day that in addition to three cruisers sunk, the two others that escaped were badly damaged.

TURKISH FORCES SURRENDER TO BRITISH.

London, December 10.—It is officially announced that Subhi Bey, late Governor of Basra, Asiatic Turkey, commander of the Turkish forces at Kurma, yesterday surrendered unconditionally with his troops to the Indian expeditionary force which is operating at the head of the Persian gulf.

Kurma subsequently was occupied by the British, who are now in complete control of the country from the junction of the Tigris and Euphrates Rivers to the sea, and of the richest part of the fertile delta.

LESS UNFILLED TONNAGE THAN WAS GENERALLY EXPECTED.

New York, December 10.—The decrease of 126,506 tons in the unfilled tonnage of the United States Steel Corporation in November was somewhat below general expectations. The fact that the decrease compared with a shrinkage of 336,570 tons in October does not signify an improvement in condition last month.

Mill operations were considerably lower in November than they were in October which accounted for the smaller decrease last month.

It is estimated that the United States Steel shipped at the rate of about one-third of capacity in November or about 15,000 tons a day. Therefore the incoming business in November must have been around 10,000 tons a day.

October Incoming business was estimated at 15,000 tons a day.

CROWN PRINCE TAKES COMMAND.

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The Canadian Bank of Commerce

Head Office—TORONTO

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

Board of Directors:
SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
Z. A. LANE, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir John M. Gibson, K.C.M.G., K.C., LL.D.
Frank P. Jones, Esq.
William Ferrell, Esq., D.C.L.
Charles Colby, Esq., M.A., Ph.D.
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Flimmerfelt, Esq.
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A. Kingman, Esq.
E. R. Wood, Esq.
Robert Stuart, Esq.
Alexander Laird, Esq.
G. G. Foster, Esq., K.C.
George W. Allan, Esq.

ALEXANDER LAIRD, General Manager.
JOHN AIRD, Assistant General Manager.

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

Collections Effected Promptly and at Reasonable Rates

The ST. REGIS
Canada's Finest Restaurant
(F. J. GALLAGHER, Manager.)

SPECIAL LUNCHEON—Served Daily from 12 till 2.30 p.m. 75 cents.

DINER DE LUXE TABLE D'HOTE—Served from 6.30 till 8.30 - - - \$1.00

Served a la Carte at all Hours.

AFTERNOON TEAS, SUPPERS, BANQUET ROOMS, PRIVATE DINING ROOMS

MUSIC
Vocal and Instrumental.

St. Catherine Street West
Adjoining the Princess Theatre

LADY DECIES, THOUGH WOUNDED, PROSECUTED RED CROSS WORK.

London, December 10.—A correspondent of the Westminster Gazette, telegraphing from Dunkirk, says in an undated despatch:

"As I write, a Taube (German aeroplane), is reported approaching.

"On the occasion of the last visit of a Taube one of the bombs killed a woman and wounded a young girl so that it was necessary to amputate her arm.

"Lady Decies (formerly Miss Vivian Gould), who has been active in Red Cross work here for the past couple of months, happened to be passing close to the spot where the bomb fell. She was struck in the shoulder by a splinter of iron, and as long as she lives will carry the mark as a memento.

"Regardless of her own wound, Lady Decies went to the assistance of the little girl."

MANY CASUALTIES IN PRUSSIAN ARMY.

Amsterdam, December 10.—The losses in the Prussian army corps, from the beginning of the war to November 30, total 603,100 in officers and men killed, wounded and missing, according to a despatch from Berlin to the Handelsblat.

The loss of officers has been 17,100, of whom five thousand have been killed, 11,000 wounded and 1,100 missing. Ninety thousand men have been killed, 350,000 wounded and 116,000 are given as missing.

GERMAN CASUALTY LIST.

The Hague, December 10.—The German casualties up to November 30th totalled 603,100, according to lists that have been published at Berlin.

They are divided as follows: Killed—Officers 5,000; men, 90,000. Wounded—Officers, 11,000; men, 350,000. Missing—Officers, 1,100; men 116,000.

Many of those wounded in the early fighting have recovered and are again at the front.

DRESDEN AND NURNBERG SUNK.

Buenos Ayres, Dec. 10.—A report has reached O here that the German cruisers Dresden and O Nurnberg, which escaped when the Scharnhorst, Gneisenau and Leipzig were sunk have O been overtaken and sent to the bottom. O

THREE GERMAN MERCHANTMEN REPORTED SUNK.

Buenos Ayres, December 10.—A wireless message to the Ministry of Marine from the Commander of the Argentine War Transport Piedra Buena, says that three German merchantmen were sunk by either the British or Japanese men of war off the Coast of Terra Del Fuego on Sunday. There were five armed ships and a transport in the fleet. One of the steamers belonged to the Cosmos Line.

SON OF LOCAL INSURANCE MAN TO LEAVE FOR FRONT.

Business associates and friends of Mr. J. Gardner Thompson of the Liverpool, and London and Globe Insurance Company, will learn with a great deal of interest that his eldest son, Lieutenant C. G. Burton Thompson, of Vancouver, B.C., is going to the front with a Highland Regiment of that city. Lieutenant Thompson is a fine type of young Canadian manhood, and his going is but another example of the response to the Empire's call to "Send us the best you breed."

"At the Big Gift Store"

A Charming Display

Christmas shoppers will find in our large show windows and our complete fresh stocks interesting and timely suggestions for their gifts.

The big gift store is thrabbling with the Christmas spirit and our displays of jewelry, silverware, Prince's plate, leather goods, clocks, cut glass, fine china, novelties, etc., is a complete exhibition of seasonable gifts. Come in and look around. You will find it to your advantage. There is no impertuning to purchase here.

If you cannot visit our store, write for our beautiful new Catalog of Gifts. Sent postpaid on request.

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

"Presents for all Occasions."

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE
NEW YEAR'S

SAILING FROM HALIFAX TO LIVERPOOL.
After
Transylvania, 15,000 tons - Dec. 21st 1 a.m.

For information apply to
THE ROBERT REFORD CO. LIMITED.
General Agents, 20 Hospital Street. Steerage Branch,
53 St. Sacramento St. Uptown Agency, 539 St. Cath-
erine Street West.

DONALDSON LINE

Sailing dates will be announced when arranged.
For information, apply to
THE ROBERT REFORD CO. LIMITED.
General Agents, 20 Hospital Street,
Steerage Branch, 53 St. Sacramento Street,
Uptown Agency, 539 St. Catherine Street.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, December 10.—A limited amount of business was reported in steamer chartering, the bulk of which was for grain cargoes to Mediterranean ports at full recent rates or better. The scarcity of tonnage in position to make December or early January delivery at the loading ports continues to limit chartering greatly, as orders are numerous in several of the trans-Atlantic trades, and tonnage is also wanted for South America and long voyage business.

For sailing vessels there is a considerable inquiry in a few of the trans-Atlantic trades, but coastwise, West India and South America freights are yet scarce. Rates in the regular trades are unchanged, but for trans-Atlantic business of different kinds they are advancing.

Charters.—Grain—Greek steamer *Eugenie S. Embros*, 28,000 quarters, from New York to Piraeus, 7s. 6d., December-January.

British steamer *Hawthead*, 34,000 quarters, from the Atlantic Range to Marseilles, 7s. 6d., January.

British steamer *Arachne*, 32,000 quarters, oats, from Baltimore to Dunkirk, or St. Nazaire, 4s. 6d.; Bordeaux 4s. 7½d., or a few named Mediterranean ports 6s. 3d., option, heavy grain to Mediterranean 7s. 6d., January.

Greek steamer *Antonis J. Dracoulis*, 22,000 quarters, from the Gulf to West Coast of Italy 8s. 3d., January.

Coal—Norwegian steamer *Haugarland*, 2,718 tons, from Virginia to West Coast Italy, p.t., December.

Italian bark *Ortoed*, 1,497 tons, same.

Miscellaneous—British steamer *Dalfazan*, 2,972 tons, from New York to Marseilles, with general cargo 30s. net form, prompt.

British steamer *Wakefield*, 2,535 tons, trans-Atlantic trade, one trip on time charter, p.t., delivery Virginia, re-delivery West Coast Italy, prompt.

Schooner *Bradford C. French*, 520 tons, from Bridge-water, N.S., to Baltimore, with pulpwood, p.t.

Schooner *J. E. Dubignon*, 468 tons, same.

Schooner *Bertha L. Downes*, 606 tons, same.

NOVEMBER ADDITIONS TO UNITED STATES MERCHANT MARINE

Seventy-one Vessels, With a Total Tonnage of 14,564, Were All Constructed in United States and Completed Recently.

New York, December 10.—During November 71 steam, sailing and unrigged vessels with a total gross tonnage of 14,564 were added by construction to the country's merchant marine service. Of these 52 were steam vessels, with gross tonnage of 11,496; 7 were sailing vessels, with a total of 121 gross tons and 13 were unrigged vessels with gross tonnage of 2,947.

The three largest steel steamers of the 52 entered were the following: *Edward Peirce*, 4,337 gross tons, built at Newport News, Va., and owned by *Crowell & Thurlow Steamship Co.*; *Francis Hanify*, 2,538 tons, built at Wilmington, Del., and owned by the *Harlan & Hollingsworth Corporation*; *Weehawken*, 1,462 gross tons, built at Wilmington, Del., and owned by the *W. & A. Fletcher Co.*

All of the foregoing 71 vessels were constructed in the United States and completed recently. From other sources than construction, ten vessels were added to the merchant fleet in accordance with the Act of August 18, 1914.

These vessels, together with gross tonnage and the places of construction, are as follows:

Class Name	Tonnage	Built at
S.S. <i>Cushing</i>	6,594	Jarrow, England.
S.S. <i>San Francisco</i>	5,102	Londonderry, Ire.
S.S. <i>Buenaventura</i>	4,881	Howdon-on-Tyne, England.
S.S. <i>Dochra</i>	4,399	Newcastle, Eng.
S.S. <i>Greenbrier</i>	3,231	Hartlepool, Eng.
S.S. <i>Mundale</i>	3,285	Port Glasgow, Scot.
S.S. <i>Oregon</i>	727	Falsley, Scot.
Ship <i>Vincent</i>	1,964	Dumbarton, Scot.
Bkn. <i>St. Paul</i>	471	Newport, N. E.
Sch. <i>Delia</i>	317	Cheverie, N. S.
Total gross tons.....	31,221	

Up to the present time a total of 31 vessels have been added to the American merchant marine by compliance with the American registry provision of August 18.

MOTOR CARS FOR RAILROAD.

Austin, Texas, December 10.—A favorable answer having been received by the railroad commission, the *Asherton & Gulf Railroad Company* was notified that it could operate motor cars on its line, though it must maintain a daily passenger service in each direction, Sundays excepted, and a freight service commensurate with the tonnage demands. The road declined to use motor cars during the dull season and return to steam power when necessary.

SHIPPING NOTES

The American steamer *Edison Light* is due to sail to-day for Gothenburg, Sweden, from Pier 39, Brooklyn. The *Edison Light* has a cargo of 8,000 bales of cotton.

Another convention to be held in Washington this week is that of the Rivers and Harbors Congress, which will convene on Wednesday. President Wilson will deliver the opening address at the Congress.

American steamer *Carolyn* has sailed from Savannah for Bremen with about 8,000 bales of cotton. This is the first direct shipment of cotton to any port in Germany from the United States since the beginning of the war. The cargo is valued at approximately \$246,000.

Norwegian steamer *Conrad Mohr*, which sailed from Philadelphia for Christiania with a cargo of naphtha and refined petroleum, has been released by the British authorities and allowed to proceed to her destination. The vessel was held at Queenstown.

A Reuter despatch from Amsterdam says that the Hamburg-American Line has issued a statement to the effect that the company has no intention of selling the ships of the line which are tied up in American ports as a result of the war.

Reports in shipping circles state that the congestion of freight at the port of Bordeaux is causing considerable confusion in the discharging of steamers. Some vessels are held up in the harbor for thirty days before being given berth room.

The 500 horse-power tug *Leo*, has been purchased in New Orleans by the Steele Towing and Wrecking Company, of Galveston. The same firm is preparing plans for a deep sea tug boat of 1,200 horse-power for use off Galveston Bar.

According to the London Times, British underwriters are unwilling to issue policies against marine and war risks on shipments of American cotton in neutral vessels to Germany. In consequence of this attitude, several shipments of cotton are said to have been frustrated.

Difficulty of securing suitable return cargoes is said by shipping interest to be one reason for the delay in shipping American goods abroad. According to statements made by officials at Washington, consular agents abroad have been instructed to do all they can to obtain cargoes for American ships.

The National Board of Steam Navigation will hold its 43rd annual meeting at Washington on Wednesday. Discussion will centre on improved safeguards for life and property, fixed and permanent rules for navigation, relief from the exactions of patent right vendors and protection from unwise legislation and excessive liability.

Grain fixtures reported from the Pacific Coast are as follows: Norwegian ship *Karmo*, for wheat, from Portland to the United Kingdom, at 5s. 6d., while 40 shillings was paid for the British ship *Crown of India*, being a prompt boat. The Norwegian ship *Hippalos* has been taken for wheat and the schooner *E. B. Jackson* for lumber to New Zealand, both at private terms.

Secretary of State Bryan states that he is attempting to get a cargo of cotton through to Rotterdam, the shipment being in the nature of a test of the ability to ship cotton without interference by the Allies. The Secretary has taken the matter up with the British Ambassador. He is also trying to get an opinion from the French Government that cotton is non-contraband and that shipments to Germany will not be interfered with.

The Prize Court at London has ruled that the entire cargo of oil carried by the British tank steamer *Roumania* was subject to seizure because it was German owned. This decision upset the contention made by the defence that 4,800 tons of oil which, at the time of seizure, had been discharged at Purfleet, England, was immune from confiscation. The vessel sailed from Port Arthur, Texas, for Hull, November 17.

WILL BUILD BIGGEST STEAMER DEAL WITH FOREIGN INTERESTS.

Wilmington, Del., December 10.—The Harlan & Hollingsworth Corporation has signed a contract for the largest steamship ever built in Wilmington. It was stated at the offices of the company that the concern was not yet ready to give out specific information but the vessel is for foreign capitalists.

The new vessel will be a freight carrier for the coastwise service and will be 450 feet in length. The new contract will make it possible for the company to take on a considerable number of hands and it is expected this will be the first of several contracts to be received.

PUT ON WORKMEN'S TRAIN.

The Canadian Northern Railway has decided to again give Belleville the benefit of a train leaving at 6:35 a.m., connecting with trains for Picton and Maynooth. The management says that the traffic does not warrant the operation of the train, but that it is accorded in recognition of the importance of Belleville as a growing centre.

MOTOR CARS READY.

Toronto, Ont., December 10.—The 800 motor cars of members of the Ontario Motor League placed at the disposal of the military authorities in case of emergency have been organized into squadrons. They will likely co-operate in a tactical scheme with the soldiers at the Exhibition ground.

TORONTO TERMINAL COMPANY.

Toronto, Ont., December 10.—The Board of Control has decided to put it up to the Ontario Government to provide the money necessary to enable the Terminal Company to proceed with the construction of the Union Station.

The controllers will wait upon the Government and ask them to bring pressure upon the banks to provide the required sum.

IRON ORE SHIPMENTS LESS.

Cleveland, Ohio, December 10.—Lake Superior iron ore shipments for the season of 1914 now are complete and show that 25,921,897 tons were moved during the season. Only one cargo was moved during December, involving 1,441 tons, from Ascanaba. The movement is 17,048,551 tons below that of 1913, and 69,970,478 tons were moved. The movement is practically one-third less than that of 1913, and, as furnace orders are now beginning to come in, it is reasonable to expect the ore trade of the Lakes will open early next spring.

IMPORTANT IMPROVEMENTS TO BE MADE IN ST. JOHN HARBOR

New Channel is to be Opened Next Tuesday—With Curve Removed Harbor Will be More Easy of Access.

St. John, N.E., December 10.—As a result of arrangements to go into effect on January 15th St. John harbor will be one of the easiest for steamers to enter on the Atlantic seaboard. Hon. J. D. Hazen has sent E. H. Fraser, an engineer of the marine department, to St. John to arrange for improvements which will enable ships to come into the harbor without describing the S which has marked the channel since time immemorial.

There is now a straight channel from the bell buoy off the eastern end of Partridge Island right up past the Foul Ground to a point near the inside bell buoy where the channel turns about twenty degrees to enter the main basin of the harbor. Range lights will be erected to guide ships coming up the channel and at the bend of the channel buoys will be placed on either side. A gas buoy will be installed on the east side and a bell buoy on the west side.

On Saturday afternoon Mr. Fraser had a conference with J. E. Cowan of the St. John Pilot Commission and a number of branch pilots with a view to getting the pilots' opinion as to the best locations for the buoys. The conference took place in the office of the marine department and was attended by Mr. Goodspeed, resident engineer of the Public Works Department. The pilots easily agreed on the locations of the buoys. One of them remarked to Mr. Fraser, "if you make it any easier to enter the harbor ship-owners may consider it unnecessary to take a pilot."

"Before long," said Mr. Fraser, "you will be able to steer a straight course from Partridge Island right up to the docks, but ships will still take pilots. After we put this new arrangement into effect you will only have to change your course once and then only twenty-three or twenty-four degrees—about two points."

Mr. Fraser added that the changes could be made once, but that it was customary to advertise such changes about six weeks in advance. Merchant ships would not come into the harbor without a pilot but men-of-war might come here and attempt to enter without knowing the locations of the channel buoys had been changed. Hence it was decided to notify the Admiralty and Trinity House that the new channel would be buoyed on January 15th.

A steel skeleton tower for the higher range light has already been erected on the West Side and a tower for the lower range light will be built on the wharf now being constructed by the Maritime Construction and Dredging Company.

The channel has been dredged to a depth of thirty feet at low water but owing to the dredging operations in the Courtenay Bay channel there has been below the junction with the Courtenay Bay channel. The Public Works Department plan on dredging out the channel again at this point as soon as possible.

The Maritime Dredging Company have been given a contract to remove some boilers at the point of the Foul Ground which will still further improve the harbor.

PROBE OHIO ROAD'S AFFAIRS.

Columbus, Ohio, December 10.—The Public Utilities Commission has taken steps to further investigate the Lake Erie & Youngstown Railroad Company organized two years ago to build a steam railway. A report of an engineer retained by the commission shows that only \$61,000 worth of construction work actually has been done, although \$200,000 of the \$9,000,000 securities authorized by the State Commission have been issued. The company failed to make a report.

Among the expenditures of the new company are \$10,000 for legal services rendered by J. T. Woodruff, of Springfield, Mo.; \$8,000 for two trips to Europe taken by officials of the company; \$4,500 for engraving bonds and \$5,000 to the National Trust & Investment Company of London for cancelling a contract to buy \$240,000 of securities.

OFFERED FAIR PRICES FOR HALIFAX I.C.R. TERMINALS.

Ottawa, December 10.—Judge Cassels, in the Exchequer Court, has given his decision respecting lands taken at Halifax for the Intercolonial Railway, and in a number of disconnected properties were expropriated, and in a number of cases the owners were dissatisfied with the price offered. These appealed and the cases were tried at Halifax last month.

The total offered by the government was \$253,195 and the owners demanded \$883,250. Judge Cassels awards \$261,643.

In one case the owner demanded \$410,500 for his property, the government offered \$83,250 and the court awards \$99,000. In another case the owner claimed \$230,000, the government offered \$19,500 and this was sustained by Judge Cassels.

FINAL TRIPS OF SEASON.

The steamer *Hamonic*, of the Northern Navigation Line, has left Sarnia on her last trip of the season. The boat cleaned up all freight and had a good cargo. The *Huronic* is bound down with a cargo of 2,400 tons, and both will winter in Sarnia.

RAILROAD NOTES

Work may be begun after the new year by the New York Central Lines on a roundhouse and repair shop at Coalburg, O., to cost \$200,000.

W. F. Wightman has been appointed commercial agent of the New York Central Lines in Cleveland, to succeed the late George F. Clough.

The latest promotion on the Lehigh Valley is that of E. J. Henry, from general Western freight agent to Western traffic manager at Chicago, a new position.

With a single exception, Texas railroads have decided that a war tax will not have to be paid on excess baggage checks. It is thought that specific instructions to this effect will soon be issued by the government.

The Baltimore & Ohio's Magnolia cut-off, which it has taken 18 months to complete at a cost of \$6,000,000, and is an improvement decided upon five years ago, has been opened for traffic. It shortens the distance between Orleans Road and Okonka, W. Va., five miles.

Motor car service has been established by the Midland Valley between Fort Smith, Ark., and Muskogee, Okla., with through service restored from the first named place to Wichita, Kan., the northern terminus. The latter was suspended last January on account of industrial depression.

The Alton and the Chicago and Eastern Illinois are engaged in a spirited contest for the mail contract held by the latter for the traffic between Chicago and St. Louis, 285 miles, the award to be made tomorrow. The present time is seven hours, but the Post Office Department wants a half hour taken off.

The New York Central has decided not to make the declaration of its dividend, which is usually payable in January, on account of the approaching consolidation of the New York Central with the Lake Shore and Michigan Southern railway and various other subsidiary systems.

Canadian Northern interests are named as the defendants in a suit brought in the courts at Calgary, Alta., on behalf of the Phalen Shirley Company, railway contractors. Judgment is asked for \$279,000 for work alleged to have been done on the defendant's railroad west of Edmonton, and damages to the extent of \$50,000.

Railroads centering in Chicago unanimously oppose any change in the present uniform standard time and the substitution of eastern hours, which is characterized as "absurd, unfair and ridiculous." Standard time has been in effect since 1885, has been a success, and, so far, Cleveland seems to be the only place where the proposed change has met with any favor.

In an attempt to lay 900 feet of track over the lands of Mormon Island, Los Angeles harbor, the Southern Pacific has clashed with the harbor master, whose men tore up about three-quarters of a mile of the track. The lands are held by him under a decision of the court that they are the property of the city, but are still claimed by the Banning interests, which leased them to the railroad company.

RAILROADS

CANADIAN PACIFIC

TORONTO-LONDON-DETROIT-CHICAGO.
*8.45 a.m. *10.00 p.m.
PETERBOROUGH-TORONTO (Yonge St.)
*7.50 a.m. *9.15 p.m.
*Daily. *Daily ex. Sunday. *Sun. only.

CALEDONIA-SPRING-OTTAWA.
17.55 a.m. 5.30 a.m. 12.55 a.m.
14.00 p.m. 17.35 p.m. *9.00 p.m.
*Daily. *Daily ex. Sunday. *Sun. only.

TICKET OFFICES:
141-143 St. James Street. Phone Main 4171.
Windsor Hotel. Place Victor and Windsor Street Station.

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY

Montreal - Toronto - Chicago

INTERNATIONAL LIMITED.
Canada's Train of Superior Service.
Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8.00 a.m., daily.
IMPROVED NIGHT SERVICE.
Leaves Montreal 11.00 p.m., arrives Toronto 1.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m., Club Compartment Sleeping Car, Montreal to Toronto, daily.

CITY TICKET OFFICES:
122 St. James St., cor. Francois Xavier
Windsor Hotel
Bonaventure Station
—Phone Up. 118
—Main 222

ST. PAUL IN OCTOBER

Washington, D.C., December 10.—The Chicago, Milwaukee & St. Paul reports to the Interstate Commission for October and four months, compared as follows:

Month	1914	1913	Decrease
Mileage	10,666	9,559	* 1,107
Freight revenue	\$6,446,492	\$6,869,171	\$422,679
Passenger revenue	1,595,296	1,722,743	127,447
Total oper. rev.	8,041,788	8,591,914	550,126
Maint. of way	1,173,792	1,155,447	*18,345
Maint. of equip.	1,123,791	1,237,243	113,452
Transp. expenses	3,166,284	3,274,861	108,577
Total oper. exp.	5,789,658	5,807,295	17,637
Taxes	400,152	331,772	*68,380
Operating income	2,682,279	2,752,496	70,217
Four months:			
Freight revenue	\$22,517,098	\$23,485,498	\$968,400
Passenger revenue	7,222,769	7,446,225	223,456
Total oper. rev.	29,739,867	30,931,723	1,191,856
Maint. of way	4,560,478	4,828,112	267,634
Maint. of equip.	4,531,755	5,082,203	550,448
Transp. expenses	12,252,696	12,679,984	427,288
Total oper. exp.	22,057,889	22,570,065	512,176
Taxes	1,533,784	1,394,948	*138,836
Operating income	10,419,143	10,931,727	*512,584

* Increase.

VERY CREDITABLE SHOWING

BY GUELPH RADIAL RAILWAY.

Guelph, Ont., December 10.—At a meeting of the Guelph Radial Railway Company a dividend of 5 per cent. on the \$189,000 worth of stock held by the city was declared and ordered paid over to the City Treasurer. The amount is \$9,450.

Besides this amount the company has paid \$4,000 out of the earnings on the capital account and has also paid \$1,700 in taxes to the city.

This is considered a very creditable showing.

MICHIGAN ROADS WANT TWO CENT FARE LAW REPEALED

Detroit, Mich., December 10.—The railroads of Michigan will make a concerted effort, at the coming session of the Legislature, to obtain a repeal of the 2-cent passenger fare law, or an advance of the rate to 2½ cents. They will have the backing of Judge Arthur Tuttle, of the United States District Court, who is in charge of the receivership of the Pere Marquette.

A few days ago Paul King and Dudley E. Waters, receivers, and General Manager Alfred de Per Marquette, called at the Capitol "to pay their respects to Governor Ferris." Afterwards the fact developed that the visit was made by the railroad men at the request of the general railroad interests of the State to sound the Governor on the increased fare proposition. It is the plan of the railroads to appeal to every State official, legislator and other men of influence during the next few weeks, giving the railroads' side of the question and asking assistance in obtaining a repeal of the 2-cent fare law.

Judge Tuttle declares that the Pere Marquette's passenger department is constantly running behind and that "there is need of a change."

MR. NANTON IS OPTIMISTIC.

Mr. A. M. Nanton, of Winnipeg, a director of the Dominion Bank and the C. P. R., and regarded as one of the leading financial men of Canada, takes an optimistic view of the future as far as Canada is concerned.

He believes the close of the war will witness the immigration of many European settlers and the flow of a great deal of foreign capital to finance new enterprises as soon as the necessary requirements are fulfilled.

While little outside capital was coming in now, very little money was being withdrawn. He said the farmers of the Middle West had improved their position by curtailing their credits and expenses, while at the same time they received good prices for this year's crop.

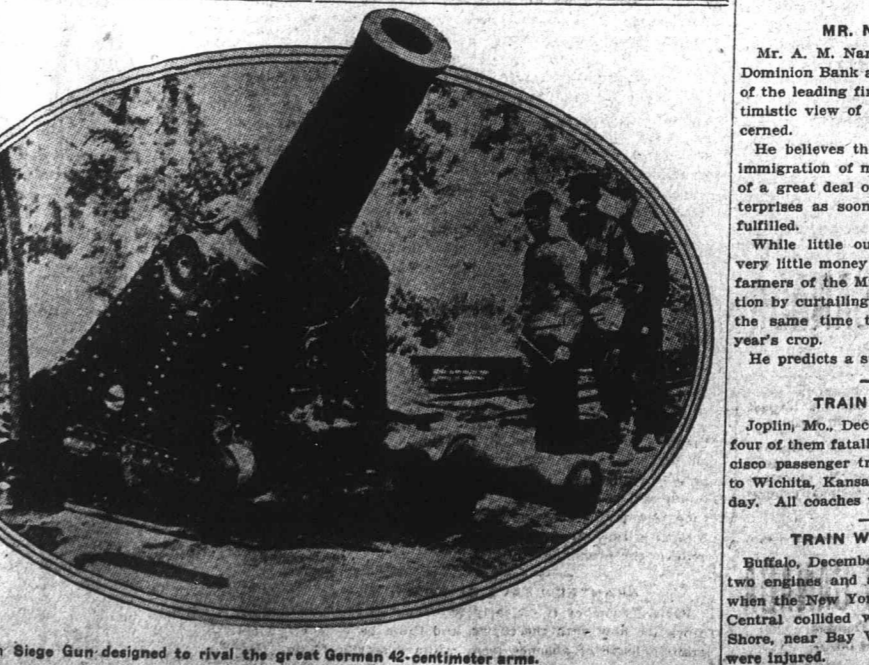
He predicts a strong "back to the land" movement.

TRAIN WRECK IN MISSOURI.

Joplin, Mo., December 10.—Fifteen persons were injured, four of them fatally when the St. Louis and San Francisco passenger train No. 9, running from St. Louis to Wichita, Kansas, was derailed near here early today. All coaches went down a 20-foot embankment.

TRAIN WRECK NEAR BAY VIEW.

Buffalo, December 10.—Five trainmen were injured, two engines and a number of freight cars derailed when the New York-Chicago Fleet on the New York Central collided with a cattle train on the Lake Shore, near Bay View early to-day. No passengers were injured.



New French Siege Gun designed to rival the great German 42-centimeter arms.

PERSONALS

W. H. Paton, of the Paton Manufacturing Co., is a guest at the Windsor Hotel.

Mr. Robert Gill is going to Montreal to spend the week-end with Mr. Henry Joseph.

The Hon. William Fugatey was in town yesterday on the way to New York, where later of Justice will spend the next ten days.

Sir Robert Borden has been obliged, through business, to postpone his intended visit to Maritime Provinces.

Li-Col. E. W. Hathbun has assumed his command of the 6th brigade of the Canadian Artillery, Canadian Expeditionary Force.

Hon. Mr. Hearst, Premier of Ontario, spent the day in Ottawa, and returned to Toronto Monday.

Mr. J. H. Plummer, president of the I. S. Steel Corporation, who was here last evening to Sydney, says Canadian business is quiet.

Mr. H. M. Passmore, who was recently a member of the Provincial Government as private secretary to Hon. F. G. Macdormid, Minister of Public Works, has assumed his duties at Queen's Park, Toronto.

Chief Justice Sir Charles Davenport, of the Supreme Court, will be in the course of the next few days in office, and, after upwards of a quarter of a century of service as a member of the Bench, will enter into retirement.

At a meeting of the Westmont Municipal Association to be held in the Westmont City Hall this evening, further discussion of A. Lagan's proposals for tax reform will be held. The nominations for the coming city elections will be made.

The next luncheon of the Canadian Club, Windsor Hotel to-morrow, will be devoted to the memory of Dr. Samuel M. Crothers, of Cambridge, Mass., who will be the guest of the club, and will address on "The significance to the world of the 40th anniversary of the death of the British Empire of the United States." Dr. Crothers is well known in Canada, both as an essayist and speaker, and his address is looked forward to with interest.

PALATIAL BANK BUILDING.

Chicago, Ill., December 10.—Probably few buildings erected in recent years have attracted so much attention as the new skyscraper which is under a roof the Continental and Commercial National, the Continental and Commercial Trust Savings Bank, and the Hibernal Banking Association, having combined capital, surplus and profit of \$1,500,000, and average deposits over \$235,000. This stupendous edifice occupies the entire block on La Salle street, where the old Continental National Bank was located. It was begun in May, 1912, and completed only recently. It has twenty-one stories, a total height of 250 ft., and is modern in the last degree.

Some idea of the massive architecture employed in the bank quarters may be gathered from the fact that the skylight is seventy feet high, supplying to the main banking room of the Continental & Commercial National while the twenty-eight marble floors, four and a half feet in diameter, give the appearance of an enormous art gallery rather than a business office. Italian marble is used in the columns.

UNITED PROFIT SHARING.

New York, December 10.—The United Profit Sharing Corporation announced that the \$1,400,000 stock of the company will be offered at par to stockholders in the ratio of four shares on each share held at present. This gives the right to subscribe for four shares a value of \$11.20, on the basis of \$4 for the existing stock.

In other words, the purchaser of a share in the market at \$15 acquires also the right to thereby swelling his holdings to five shares of \$4 value. His total investments would be \$19, or \$3 per share.

The value of the four shares acquired therefore is \$15.20, and the value of the right to subscribe \$11.20 less the \$4 necessary to pay into the company in order to obtain the shares. The rights therefore figure out at a valuation of \$11.20. At \$15 for the stock the rights figure out at \$12, and the value of the stock at \$4.

These figures are subject of course, to additional payment upon transfer taxes, commissions, and the when-issued shares therefore sell higher than the indicated ratio.

MUST EARN THEIR BOARD.

Hon. W. H. Hearst, the Premier of Ontario, has presented to Sir Robert Borden and the Hon. Francis Cochrane, a proposition, looking to the employment of the Intermed German and Austrians in Algonquin Park and New Ontario. There are 600 alone of the in custody at Kingston.

LONDON MAN PROMOTED.

London, Ont., December 10.—J. A. Connor, London manager of the Canadian Consolidated Rubber Co., has received word of his appointment to the management of the company in Toronto.

SUN LIFE OF CANADA

LEADS THE EMPIRE!

Outside of Companies issuing Industrial Policies, the Sun Life of Canada does the largest life insurance business in the British Empire.

The Sun Life of Canada leads all Canadian Life Companies in Assets, Business in Force, New Business, Net Surplus, and in all other respects in which companies are usually compared.

SUN LIFE ASSURANCE COMPANY OF CANADA
ROBERTSON MACAULAY, President.
T. B. MACAULAY, Managing Director.
Head Office
MONTREAL

RAILROADS

ADIAN PACIFIC

TO LONDON-DETROIT-CHICAGO. 10.00 a.m. 10.00 p.m. TORONTO (Yonge St.) 10.00 p.m. 10.00 p.m. PARLOR Car and Dining Room. Observation and Standard. Compartment-Observation and Standard.

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ON CLOSING THE BARS

Regina, Sask., December 10.—Hon. Walter Scott, Premier of Saskatchewan, in reply to a request that all bars in this Province should be closed for the period of the war in Europe, pointed out that the enforcement of a measure of that kind at the present time would throw a number of people out of work at a most critical time, and would intensify, rather than relieve, the economic situation.

GRANTED LEAVE OF ABSENCE

Paris, December 10.—Nearly 200 Deputies and Senators are now with the colors, and these have been granted leave of absence from military service from December 14 until three days after the close of the session of Parliament, which begins December 22.

BUILDING WAGES SHOWED DECLINE

Despite Effort of Contractors, Wages Have Been Brought Down to a Lower Scale to Meet Existing Conditions

AVERAGES 40 CENT SCALE

Efforts Will be Made to Readjust Wages and Time Scales and Meeting Will be Held Tuesday Next to Reserve Report on Results of Negotiations

General contractors interested in masonry and brickwork, had a very representative meeting in the Builders' Exchange yesterday afternoon. It was shown that wages paid by brick contractors varied from 55 to 35 cents per hour, and it was made apparent that the majority of the contractors in the city are not paying above a 40 cent an hour scale for this work and are getting all the men they require at this rate.

Many contractors said that they had endeavored to keep the wage up to the summer rate, but for two reasons this was found to be impossible—they could not get jobs at the high rates because competitors, not in the Exchange, put in lower bids, based on lower wages and secured the contracts; secondly, capital could not be profitably invested at the old wage scale. Houses being built this fall to sell at the usual price of \$5,000 would have to sell in the spring for \$2,500, or possibly \$7,000, which meant practically selling at a loss. Some of the contractors said they were prepared to do this in order to keep their men employed, but stated that it would pay them just as well to close down until conditions improve.

In conclusion, it was decided that the time had arrived when the wage scale and working conditions in the building trades should be readjusted to suit existing conditions. It was the opinion of the meeting that a clear understanding, both among contractors, and between the Union and the contractors, regarding standard wages, was preferable to the uncertain and uncontrolled rates paid at the present time. With a view to reaching such an understanding the secretary of the Exchange was instructed to write the Bricklayers' Union, intimating that the arbitration committee of the contractors was prepared to meet the arbitration committee of the Union at an early date to discuss conditions in their mutual interest.

A general meeting of the contractors will be held Tuesday afternoon to receive a report on the result of the negotiations.

THREADBARE EXCUSES OF LITTLE VALUE UNDER PRESENT CONDITIONS

The question of life insurance is now vital to everyone in the community and since the great reversal in conditions throughout the country has been caused by the war, many time-worn excuses for not taking up insurance are brought to mind. They are as sought just now. The Great West Bulletin brings this out in the following forcible manner—

Many an ancient (not to say shop-worn) excuse for not taking life insurance is taking a well-deserved rest. Just now.

What of these old excuses now?

- 1. I am buying real estate, which gives higher returns than life insurance.
2. I can invest my money to better advantage.
3. I can leave my family sufficient revenue-bearing property for all their needs.
4. All my money is being used in buying bonds.
5. If I die, my family can easily realize on the property I leave them.
6. Never in better health—don't mean to die for a long time yet.
7. I have a thriving business in just the shape I want to see it.
8. My line of credit at the bank is more than I can ever need. Don't require additional business balance.
9. I have plenty of spare cash and do not need life insurance.
10. I am doing well and can foresee no emergency that could affect my family's welfare.
11. I have some good horses, well-ventured, enough for my widow's needs.

BRITISH COLUMBIA GAINS

\$163,869 FROM TIMBER SALE. Victoria, B.C., December 10.—The forest branch of the provincial land department has concluded sales of timber to the B. C. Sulphite Fibre Company, Limited, which operates mills at Mill Creek, in Howe Sound.

These sales total up to 200,000,000 feet of the timber is situated on Seymour Inlet, Ahnauite river, Knight Inlet; Big Creek, Johnstone Strait; Stafford River, Loughborough Inlet; Eden Island, Thurlow Island and Viscount Island.

The prices paid vary according to the quality and stand of timber, and are in addition to royalties. The department estimates that the revenue to be stamped and \$75,000 for royalties, and besides this the company pays ground rent to the amount of about \$2,000 a year.

CLASH OVER TRACKAGE RIGHTS

Los Angeles, Cal., December 10.—On the principle that possession is nine-tenths of the law, the Southern Pacific made a second attempt last week to lay 900 feet of track over the tidelands of Mormon Island, Los Angeles harbor, but were stopped by the police. The first attempt resulted in the police and harbor officials tearing up three-quarters of a mile of track, when the Harbor Commission claimed the land and announced it would be held by armed police if necessary. The land in controversy is a tideland location which was involved in a former tideland suit decided in favor of the city. Title is still claimed by the Banning interests, and leases were given by them to the Southern Pacific to allow the construction of the railroad track.

ON CLOSING THE BARS

Regina, Sask., December 10.—Hon. Walter Scott, Premier of Saskatchewan, in reply to a request that all bars in this Province should be closed for the period of the war in Europe, pointed out that the enforcement of a measure of that kind at the present time would throw a number of people out of work at a most critical time, and would intensify, rather than relieve, the economic situation.

GRANTED LEAVE OF ABSENCE

Paris, December 10.—Nearly 200 Deputies and Senators are now with the colors, and these have been granted leave of absence from military service from December 14 until three days after the close of the session of Parliament, which begins December 22.

J. GARDNER THOMPSON

Of the Liverpool & London & Globe Insurance Company. He presided at the recent semi-annual meeting of the Canadian Fire Underwriters' Association.

JUDGE WILL HEAR DETAILS OF PRUDENTIAL MUTUALIZATION

Trenton, N.J., December 10.—Chancellor Walker has fixed December 22 as the time when he will hear the final argument upon the plans for the mutualization of the Prudential Insurance Company, which were ratified at a meeting of policyholders in Newark the other day.

The proposition had already been assented to by the stockholders who are to receive \$455 a share for their stock. One of the questions to be decided is whether the purchase of stock may be made out of the surplus of the corporation without impairment of the rights of stockholders who may elect to retain their stock.

The Chancellor also made an order extending until July 1, 1915, the time within which the Prudential Company should divest itself of its present holdings in the Fidelity Trust Company of Newark.

REAL ESTATE AND TRUST COMPANIES

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

Table with 3 columns: Bid, Asked, Company Name. Includes Aberdeen Estates, Beudin Ltd., Bellevue Land Co., etc.

WILL RETALIATE ON GIRLS

Sarnia, Ont., December 10.—The merchants of this city have petitioned the Government for a better enforcement of the customs regulations because of the heavy Canadian trade that is going to Port Huron, in retaliation, it is said, the merchants of the city across the river will dismiss the scores of Canadians, mostly girls, who are employed by them.

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New York, December 10.—United States Steel Corporation unfulfilled tonnage totalled 3,245,592 on November 30th, against 3,461,097 October 31st, 3,787,957 September 30th, and 4,398,347 November 30th, 1913.

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FIRE LOSSES

Last night, considerable damage was done in the St. Louis Syndicate, a ladies' and gent's furnishing store, kept at 2825 St. Lawrence Boulevard, by Jacob Kibbes, by a fire which broke out at 7.45. The fire occupied the attention of the firemen for half an hour, and did damage approximating \$3,000.

West Orange, N.J., December 10.—Fire destroyed virtually the entire main plant of the Edison Company here last night, causing damage estimated at nearly \$7,000,000, with insurance that it is expected will reduce the loss to approximately \$5,000,000.

St. Thomas, Ont., December 10.—Fire caused by an overheated furnace in the basement did \$20,000 damage to the drygoods store of W. E. Maxwell & Company, Talbot street, yesterday. The total loss is fully covered by insurance.

Fenelon Falls, Ont., December 10.—Fire, which broke out last night on the main street of Fenelon Falls destroyed four buildings, including the implement business of W. T. Robson, F. C. Taylor's hardware store, F. C. Chamber's carriage shop, and J. Foster's harness shop.

LOCAL CONTRACTOR AWARDED LARGE BUILDING CONTRACT

The contract for a large shoe factory to be erected at Actonville on the Grand Trunk and Canadian Pacific Railroads, has been let to E. Halley, of Montreal, who has also received instructions to put up fourteen other buildings in the vicinity of the factory and elsewhere in the vicinity of the Actonville estate. The factory is expected to give employment to over three hundred men.

Timber work in that district is practically at a standstill, owing to the difficulty of getting lumber-jacks, fifty of whom are wanted by the company, which has its offices in the Shaughnessy building, McGill street.

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

BIRTHS

KIDMAN—On Monday, December 7th, at 232 Manor street, to Mr. and Mrs. J. Kidman, a daughter.

LOWE—On Saturday, December 5th, 1914, at 22 McCulloch avenue, to Mr. and Mrs. John M. Lowe, a son.

MARRIAGES

BOYD-McBAIN—On Wednesday, Dec. 2, 1914, at St. Andrew's Church, Quebec, by the Rev. Dr. Love, Alma Agnes McBain, of Quebec, to Hugh Boyd, of Pittfield, Wis.

CHANNELL-JOHNSTON—At Main St. Parsonage, Hamilton, A. M. Channell, of Bloomfield, to Nellie M. Johnston, of Hallowell.

DUNN-ENRIGHT—At West Shefford, on Wednesday, Nov. 25th, 1914, by the Rev. E. E. Pelletier, daughter of the late Michael Enright, to Lucy Enright, daughter of the late Michael Enright.

DUNLAVEY-MORRICE—At Rockfield, on Tuesday, Nov. 24th, 1914, William Dunlavey, of West Shefford, to Minnie Morrice, of West Shefford.

ARNOTT-GOBLE—On Wednesday, December 2nd, at the Cathedral, Shanghai, China, Charles Arnott, 2nd, Customs, eldest son of H. Dudley Arnott, Esq., J.P., Gorton-on-Sun, England, to Ivy Ellen, eldest daughter of Mr. and Mrs. P. W. Burkit-Goble, Montreal, Canada. (By cable.)

HILTON-JOHNSTON—At the Church of the Ascension by the Rev. James L. Flannigan on December 1st, 1914, Margaret Christina Mary Johnston, of Colchester, Ireland, to Ernest Clifford Hilton, of Manchester, England.

DEATHS

DESJARDINS—On Sunday, December 6th, 1914, at 25 Boulevard de la Ste. Therese, Regis Desjardins, husband of Alice Trotter.

GRIFFIN—On Sunday, December 6th, 1914, at 213 Brodeur street, Elizabeth Mulhall, widow of the late Henry Thomas Griffin.

ASCHER—On Sunday, December 6th, 1914, at 11, St. George, Ascher, aged 60 years, youngest son of the late L. G. Ascher.

BAYLES—In the city, on the 7th instant, at his late residence, a lady of pneumonia, James Adams Bayles, youngest son of the late James Bayles

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MONTREAL, THURSDAY, DECEMBER 10, 1914.

The Naval Victory

The splendid victory achieved by the British squadron under Sir Frederick Sturdee naturally has aroused great rejoicing throughout the British Empire. The victory was made doubly sweet owing to the fact that the German squadron had defeated a smaller British fleet on November first, sinking the Good Hope and Monmouth and damaging the Glasgow.

In the victory which took place a couple of days ago, word of which reached here late last night, there were no British boats sunk and very few casualties were reported. Two German cruisers, the Nürnberg and the Dresden, escaped, but are being pursued by British ships, and their capture is likely only a matter of a few hours. This will leave the sea practically immune from German warships, the only one now at large being the Karlsruhe. The victory restores the slight want of confidence which some timid people began to express following the last conflict between British and German vessels. It serves to show that under conditions anywhere near equality, British seamanship, gunnery and naval tactics are the best in the world. A fate similar to that which overtook the German ships yesterday will overtake them in the North Sea just as soon as they venture out and meet the British fleet, which have been cruising in those waters for the past four months. Britannia still rules the waves.

A Veteran Official Gone

The announcement from England of the death, at the age of 52, of Lieut.-Col. Holt Waring Clarke, marks the passing of a gentleman who for many years was a prominent figure in the official and social life of the Maritime Provinces. Coming out to Halifax in early life as an officer in the British army, Mr. Clarke married a Nova Scotian lady who, until her death in England a few years ago, was a very charming leader in Halifax society. He identified himself with the militia service in which he advanced to the rank he held at the time of his death. Very long ago he became Private Secretary to the Lieutenant-Governor of Nova Scotia of the time, an office in the duties of which official and social affairs are often blended, and by his ability, courtesy and tact proved himself the ideal Secretary. So satisfactory was his discharge of the duties of the office that his services were retained by successive occupants of Government House. He must thus have served under four or five Governors. Falling health obliged him to retire from active service a few years ago, and he returned to England to spend the evening of his life.

The Remotest Section and the Capital

The recent agitation in Ottawa to prevent the delivery of an address by a citizen of Canada, whose attitude in public affairs is disapproved by most of us, makes the following passage of history interesting now. It is to be found on page 130 of the first volume of Mr. James Young's "Public Men and Public Life in Canada."

"The activity of Mr. (D'Arcy) McGeer at this period (1859) aroused not a little hostility on the part of the Conservative party, especially the Orange section of it, and this was ultimately carried so far that at Bradford, in the country of Simcoe, he was prevented from lecturing on a literary subject, The Historical Connection between Ireland and Scotland, by open threats of the Orangemen of the district that they would break up the meeting by a riot. The danger, which was known to be real, greatly alarmed the town and vicinity, and at the request of a deputation, Mr. McGeer wisely withdrew his consent to lecture. This denial of free speech was widely condemned by men of both political parties, and it shows how far Canada has since advanced in political toleration, for such a display of party bigotry would hardly be possible in the remotest section of the Dominion at the present day."

But what would "hardly be possible in the remotest section of the Dominion" seems to be quite possible in the capital of the Dominion.

Street Railways in Europe and America

Montrealers are, or at least should be, keenly interested in municipal matters, especially as they relate to street railways. The city has a tramway problem on its hands which it is finding difficult to solve. Some advocate municipal ownership, others every grade between.

In this connection it is interesting to note the report recently issued by the American Federation of Labor Commission of Municipal Ownership of Street Railways in Europe. The Commission investigated street railways in Germany, France, Switzerland, Italy, England and Scotland. The main points of their report follow:

"The tram systems of Europe are not to be compared with the street railway systems of the United States. Throughout continental Europe and the United Kingdom, in the most thickly populated centres, the street railway service is inferior to ours in many respects.

"In the continental cities the track mileage is small compared with the United States. This contributes to density of traffic and profitable operation. The same is true of the United Kingdom, whose total street railway trackage is about 2,600 miles, as against 40,470 miles operated in the United States. Cheap fares on the zone system prove dear fares to the worker if he has to ride any considerable distance, or take intersecting lines, for each zone entered means an additional fare, and there are no transfers on European systems. Zone fares and inadequate wages force the workers of Europe to live close to the workshop, mill and factory. It is rare to find a European worker who can afford to live in suburb or country, miles away from his work, as is

GUARDING SHIPYARD SECRETS.

Every shipyard that builds for the navy must take great precautions that none of the secrets entrusted to its care shall leak out. Detectives watch all visitors and keep the workmen under observation also. Plainclothes officers guard every entrance, and nobody is allowed to bring in even a small parcel unless it is first examined, for fear that it may conceal a camera. At one of the big construction yards one man in every two dozen is thoroughly searched from head to foot on leaving. All the draftsmen sneaked on the drawings of a new warship are sworn to secrecy, and the plans are invariably kept under lock and key when not in use.

These precautions have brought many suspicious circumstances to light. One night when a new cruiser was about to undergo her trials two men crept aboard as she lay at anchor. They were captured and handed over to the police. Shortly afterward, on the day of her trial, the chief engineer thought it would be advisable to have another look at the interior of the turbines before steaming, to make certain that no rubbish had got inside to injure the delicate turbine blades. But worse than rubbish was found. When the turbines were opened two heavy steel chisels were discovered inside. If the machinery had been started the damage would have taken months to repair.—Northern Weekly Gazette.

What Egypt Owes Britain

The Premier of Egypt has come out strongly in favor of British rule, although the Khedive of the country has cast his lot with Turkey. In a recent interview, the Prime Minister pays a warm tribute to the work accomplished by Lord Kitchener, Lord Cromer, and to the other men who are responsible for the rejuvenation of Egypt.

Britain's connection with Egypt and the wonderful results achieved from her administration present one of the most illuminating pages in history. Back in 1875, Egypt was in a deplorable condition, financially and industrially. Her credit was gone; she was hopelessly in debt, the people were half starved and weighed down by taxes, laws were poorly administered and, in brief, the country was in a most chaotic condition. In order to secure some needed money, Ismail Pasha sold his Suez Canal shares for \$2,878,582 to the British Government. Following this purchase of Suez Canal shares came the intervention by France and Great Britain. After two or three years of direction by the two countries, they withdrew, and from 1878 to 1882 Egypt had a chance to govern herself. Those four years showed that the Egyptians were incapable of self-government, the country having fallen back into its former state of chaos. Then came the revolt of Arabi Pasha. France decided not to participate in any further governing of Egypt, and Great Britain alone took up the task. She crushed the revolt at Tel-el-Kebir on September 13th, 1882, and since that time has exercised an unbroken hegemony over Egypt.

During these thirty-two years, Egypt has been entirely changed. Men like Sir Evelyn Baring (better known as Lord Cromer), Sir Eldon Gorst and Lord Kitchener have worked wonders in the country. The finances have been re-organized and put upon a proper basis, the country's debt has been reduced, taxes have been lowered, great public works carried on, new industries established, agriculture encouraged and the whole country changed and vitalized. The army from being a disorganized mob has been changed into an effective loyal fighting force. One of the great achievements has been the building of the Aswan Dam, which regulates the flow of the Nile, and which has made possible the cultivation of great areas of desert land. As a result of that achievement cotton growing to-day is an important industry in Egypt, while agriculture, as a whole, has taken on a new lease of life.

To imagine that the Egyptians would go back to what they were accustomed to a generation ago is unthinkable. There may be a few fanatics actuated by religious motives who will blindly follow the Turkish call to arms, but to the great mass of the common people, who have been changed from a state of serfdom to that of freemen, and from poverty-stricken peasants to a prosperous people, the Turkish appeal will fall on unheeding ears. Egypt has been made into a new country, and will never willingly go back to Turkish rule.

THE DAY OF THE YOUNG.

Fortunate are our young men to be young at this moment, when conscience and faith have so suddenly and splendidly revived. They, in the best years of their life, have something to do, something to fight and to suffer, and, if need be, to die for. There is the material fact of Belgium to be freed from its oppressors; and behind that is the future of the world and that faith upon which the future depends, which they can now uphold with their lives and in the hope that after their victory there will be a new era for them to live in.—London Times.

NOT IF THEY HAD FORESEEN.

The Crown Prince may be quite sincere when he says the war "was forced upon us," but would there have been war if Austria and Germany had desired to prevent war? Would there have been war at all if Berlin and Vienna could have foreseen the events of the last four months? Would the Austrian government have rejected Serbia's request for mediation if Vienna could have known what the condition of the Austrian army would be after four months of conflict?—New York World.

"A LITTLE NONSENSE NOW AND THEN"

There are now two or three clouds on the Mexican horizon, each larger than a man's hand.—St. Louis Globe-Democrat.

"Why, what in the world has become of your watch? The one you used to have had a handsome gold case."

"I know it did, but circumstances alter cases."—Philadelphia Telegraph.

A darkey porter was asked if he could change a five dollar bill. "No, boss," he replied, "no, sah, I can't change no five dollar bill. But I thanks you for de compliment 'just de same."

A German who fought on the Aisne. Went out for a stroll in the rains. But a seven pound shell sent him promptly to—well, Where he'll never see raine fall again.

"The graspiest man I ever knowed," said Uncle Jerry Peebles, "was an old chap named Snooping. Somebody told him once that when he breathed he took in oxygen and gave out carbon. He spent a whole day tryin' to find out which of them two gases cost the most if he had to buy 'em. He wanted to know whether he was makin' or losin' money when he breathed."

The girl of his heart looked at him doubtfully. "Frankly," she said, "I don't think I can accept you yet. The man I marry must be brave and brainy."

"Well? I think I can say that I am both."

"Oh, I admit your bravery. You certainly saved my life when our boat upset the other day; but, after all, that was scarcely brainy."

"I beg your pardon," he corrected her, gently; "one moment. I upset the boat on purpose!"—London Evening Standard.

A sturdy little Lancashire lad went to a recruiting station to enlist. He was much disappointed, according to London Tit-Bits, when the officer told him he was too small and too young.

"Can't you find me some job in th' Army what I am big enough for?" anxiously asked the lad.

"No, I can't. I'm sorry to say," replied the officer. As the lad turned sorrowfully away he said: "Well, don't blame me if th' bloomin' Germans lick 'em all!"

"I haven't seen Hammandhaw for a week."

"No; he hasn't been out of the house since his accident."

"Was he seriously injured?"

"No; but he feels the disgrace deeply."

"Disgrace?"

"Yes; after living in the heart of the city all his life, he went to the country one day last week, and was run over by a milk wagon."—New York Tribune.

THE WAR WIND.

The north wind sweeps the countryside,
 And brings the blinding snow;
 The way wind sweeps the countryside
 With fierce advancing foe;
 And man may hide from the north wind,
 But from the war wind—no!

The rainstorm beats the crops to earth,
 And frees the foaming flood;
 The war storm breaks the men like oats,
 And the rivers flow with blood;
 And man may brave the rainstorm,
 But the war storm beads no hood.

After the north wind comes the spring,
 After the storm the sun;
 But the war wind leaves no living thing
 After its race is run;
 And the war storm means to blow but once—
 Its work is fully done.

To Him who sends the north wind
 Unending praises be,
 But God have mercy on his soul
 Who sets the war wind free.
 —Perival U. Birdseye, in N. Y. Sun.

TWO-FACED.

Hun, the invader, is one party.
 Hun, the defender, is another.
 And when we stand the two side by side we see the contrast—we catch a glimpse of the Hun, who will sign a "scraps of paper" in one minute only to break his bond in the next.

Hun, the invader, violated the neutrality of Belgium. The plucky Belgians resisted the big bully, who, disappointed that his well-laid plans had come a cropper, made the excuse that German soldiers had been ruthlessly fired on by Belgian non-combatants. Louvain and Aerschott and Malines were his answer. They were razed to the ground; civilians by the score were stood against a wall and shot down in cold blood.

But Hun, the defender, that is a different tale. Turn from Belgium to East Prussia. The Russian bear invaded East Prussia and did the German warn his civilian residents against the terrible crime of firing upon the enemy's troops? Not much. Here is his command to civilians when German territory is invaded.—A German proclamation posted up in all parts of East Prussia:

"It is the duty of every man capable of bearing arms to harass the enemy until he retreats.

"The whole population must take up arms to keep the enemy always in a state of unrest, to seize his ammunition, to stop his food supplies, to capture his scouts, to destroy by any means whatsoever his ambulance and field hospitals, and to shoot him down during the night.

"When the enemy crosses the frontiers of imperial Germany there ensues a struggle of national defence in which all methods are permissible.

"The men of the landsturm who perform such duties should not wear uniforms, because by retaining their civilian dress they are less conspicuous and thus are in a better position to attack the enemy unawares."

The Hun is a great stickler for the rules of warfare when it suits his purpose. Otherwise, Louvain is his answer.—Lethbridge Herald.

The Day's Best Editorial

ROMANCE AND WAR.

Comfortable folk in this comfortable land, accepting the war news each morning with a slight sense of boredom, complain that "romance" has been taken out of soldiering. Men now burrow like moles, wallow in mud, and are killed as are miners in a mine explosion. The instruments of destruction are out of sight; the masses of men are so enormous that the individual, who is necessary, nothing is presented to the eye or to the imagination but serpentine writhings on or under the ground. This can be horrible, but it cannot be romantic, in the opinion of comfortable folk who desire to take other folks war romantically.

If by romance, a word which has travelled so far from home that it would not know its parents, is meant pictorial effects, the complaints may be right. In the east, in Poland, Galicia, and East Prussia, whence little news comes, there may be a sweep, dash, and contact of masses which would thrill the pictorial sense as much as it would horrify the humane; and in the west, where war has been described and photographed, it lacks paganery.

It is business, the business of range finding, the business of entrenching, the business of the commissary, the business of transportation. Romance, seeking something to fill the eye, seeks for dragons charging the cannon's mouth; cuirassiers accepting the challenge of the massed regiment. Picket's charge at Gettysburg, the Light Brigade at Balaklava, the cuirassiers at Waterloo, satisfied romance.

Romance is for stay at home enjoyment and it is best satisfied with ancient vintage. There is nothing romantic, in the sense we are accepting the word in the business of battle. There may be paganery in the preparations for one. Until the business begins there may be pictorial grandeur. The primitive picture sense of men may be pleased, their auricular delight in percussion may be satisfied by the drums, their eyes filled by the spectacle of heroic marching to its supreme effort. But there never was a battlefield which was any more romantic than the stockyards.

Battlefields, whether filled with the salt diaphragms of Roman short sword days, with the split skulls and lopped off arms of long sword days, or with the bodies of men bullet punctured or torn by shrapnel, are realities as hideous as the worst conception of hell.

They become romantic when the realism has been forgotten. There may be paganery in the return of the conqueror but there was none in the fashion of his victory.

In a truer sense of romance this is the only romantic war. It is the first one which has not "balled itself to verminilittude." A German taube sailing over Paris to drop a bomb and a mocking note to the Parisians has no relation to anything we ever knew as reality in warfare; a British aeroplane penetrating 130 miles into Germany, hidden in the clouds and seeking for important manufacturing works that it might destroy, has no such relation; a submarine hunting in the channel for a British dreadnaught is not among our verminilittudes as yet.

An aeroplane, crippled, falls into the sea and its crew is taken off by a submarine arising out of the sea; a torpedo boat destroyer, itself destroyed by an unseen force, has its crew rescued by a ship coming up from underneath the waves.

Here in reality we go back to the unreal days of the god from the machine. Destruction comes from unseen forces. The god throws a bolt and the hero drops. The invisible death threatens or strikes. The Paris of the Iliad lives again to be snatched out of danger.

Romance and war never were companions until the war lost its reality, but this war, in many of its aspects, has yet to acquire a reality which we can accept or understand.—Chicago Tribune.

LANGUAGES OF THE WORLD.

How many persons, if asked how many languages there were in the world, could give anything like an accurate answer?

It may appear an exaggerated statement, but it is nevertheless true that there are over four thousand languages spoken by mankind, while the number of dialects exceeds this. There are more than sixty vocabularies in Brazil, and in Mexico the Nahuatl is broken up into some seven hundred dialects. There are hundreds in Borneo, while in Australia there is no classifying the complexions. Let us assume that fifty dialects on an average, belong to each language, and we have the colossal total of a quarter of a million linguistic abilities.—Exchange.

BRITAIN SOUGHT PEACE.

Not less important than the magnificent British navy is the financial capacity of the empire. It financed the long wars that finally humbled Napoleon. So long as the British fleet kept open the national lines of commerce, English credit and English gold will become more and more a factor in the final outcome.

Of all the nations involved England has been the most deliberate. She sought peace. Her Government apparently hung back even when France was invaded. She sought to achieve a solution through the weight of her diplomacy rather than armed force.—Philadelphia Public Ledger.

THE TWO EMPIRES.

The population of Great Britain (the United Kingdom) is 46,000,000. The population of the German Empire is 65,000,000. The population of the British Empire is 374,000,000. Total population under German flag, 77,000,000. Total population under the British flag, 420,000,000. With the freedom of the seas, the British Empire could, in time, put into the field an army of 20,000,000 men. Five or six millions is supposed to be the limit of Germany.—Mercantile and Financial Times.

SHERMAN WAS RIGHT.

Truly the age of romance is fast disappearing. Girls making shifts for the soldiers in a Berlin, Ontario, factory put notes in them with their names. One has got an answer stating that the recipient was a married man. Truly war is just what General Sherman said it was.—Guelph Mercury.

NEEDS AN EXPERT.

Somebody robbed the northern mail in hope of capturing a parcel of bills en route to a branch bank at Peace River Crossing. He got left. It takes smoother work than that to separate money from a bank these days.—Edmonton Bulletin.

MOTHER OF INVENTION.

"I say, sergeant, this meat is like a bit of leather, and the knife's blunt."

"Then why the devil don't you stop the knife on the meat?"—London Mail.

DEFEND YOUR COUNTRY.

Very considerate of British professional footballers to discontinue international matches. It would be much more to their credit, though, to defend their country instead of their goals.—Hamilton Spectator.

FALL IN!

"Our future is on the water," says the Kaiser, and a writer in the London Daily Sketch asks, "Is anyone sending him a copy of the song 'Fall In'?"—Belleville Ontario.

NO CHANGE OVER NIGHT.

New York, December 10.—Conditions in commercial paper market have registered no change over night. A 60-day volume of paper continues to move at 4 1/2 to 5 per cent. for regular maturities and 4 1/4 for shorter dates, with prime names attached.

PHILADELPHIA OPENING.

Philadelphia, December 10.—The market opened firm.

Elec. Storage Battery	Sales
United Gas Improvement	47 1/2, off 1/4
Trough Mining	82
Trough Belmont	7 1/2
	4 1/2

FIRST SHIPMENT IN A MONTH.

The first shipment of ore from the Nipissing Mine in a month was made this week; it contained 212,222 ounces, at 49c. an ounce.

Boring November Nipissing mined one of an estimated net value of \$199,029 and shipped nothing.

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.

SAVINGS BANK DEPARTMENT
 at each branch of the bank, where money may be deposited and interest paid.

MONTREAL: Cor. St. James and McGill St.
 BRANCHES: St. Lawrence Blvd.

A GERMAN TRIBUTE.

A German paper, "Bergens Tidende," publishes the following tribute to the British army, from a member of the German general staff:

"The Englishman is cool, indifferent to danger, and to the dispensation of Providence. He stays where he is commanded. He shoots magnificently, extraordinarily well. After we had broken through the French position of the Belgian frontier, it was General French's army that stayed the retreat. Our efforts to drive the English back were in vain. The British are a strong people, athletic and well developed. So we decided to shoot them down. We ordered our best shots to tackle them; but the result that could be spared. Then we got all our artillery (English positions with a rain of shells; but how can I describe our astonishment? Beyond the small-arms zone we saw English soldiers' heads moving, and they began to use their rifles again as soon as the coast was clear. The British are really a cool lot."—Winnipeg Free Press.

LAKE SUPERIOR PAPER WOULD POSTPONE PAYMENT OF INTEREST.

The Lake Superior Paper Company, Limited, of the numerous Lake Superior Corporation recently defaulting in their payments of bond interest, is out with a proposition to holders of its mortgage 6 per cent. 30-year bonds, interest on which fell due September 1st, and will again be due in full June 1st, 1915, to postpone the payment of such interest until June 1, 1922, unless you wish the company shall give six months' calendar notice of its intention to pay the same. Bondholders are also asked to sanction postponement for a period not exceeding five years of the closing into operation of the sinking fund for the redemption of the bonds.

The Royal Trust Company, Montreal, is empowered to execute a supplemental mortgage containing the modifications.

To approve the extension and modifications a special meeting of bondholders will be held December 23 at the Great Eastern Hotel, London. Bondholders must produce their bonds at the meeting or deposit them with any one of a number of banks named previously to the meeting for which they will receive certificates of deposit entitling them to record their vote on the project.

BANK OF ENGLAND RETURN.

London, December 10.—The Bank of England weekly return compares as follows:

	This week.	Last week.
Circulation	£235,751,000	£235,926,000
Public deposits	4,502,000	12,577,000
Private deposits	120,904,000	167,970,000
Government securities	11,969,000	31,289,000
Other securities	117,600,000	112,211,000
Reserve	54,151,000	58,922,000
Prop. res. to lab.	32,84 p.c.	29,87 p.c.
Dillon	71,452,000	71,409,000

BOSTON EXCHANGE REOPENS.

Boston, December 10.—The first trade upon the reopening of the Boston Exchange was 25 cents. Telephone at 117, up 1 1/2 from the July 30th close. Then came 40 shares of Amalgamated Copper 1/4, off 1/2 and 30 shares of Utah Copper at 45 1/4. Telephone later sold at 117 1/2.

SESSIONS OF COMMITTEE.

Boston, December 10.—President Jackson, of the Boston Stock Exchange, issued a statement that on and after to-day the Special Committee of Five will be in session from 10.30 to 11.30 a.m., and from 1.30 p.m. to 2.30 p.m. except on Saturdays, when the hours will be from 10.45 to 11.30 a.m.

GOODYEAR TIRE DIVIDEND.

New York, December 10.—The Goodyear Tire and Rubber year ended October 31, 1914. Net income of \$1,231,000 out of which was paid 7 per cent. dividends on preferred stock and 12 per cent. on the common. Earnings were equivalent to more than 36 per cent. on the common stock.

FEDERAL BANK GOVERNORS CONFERENCE.

Washington, December 10.—The question of clearing checks of member banks through the Federal Reserve Banks and re-discount rate were among the problems taken up here to-day by the first conference of the Governors of the Federal Reserve Banks.

NO CHANGE OVER NIGHT.

New York, December 10.—Conditions in commercial paper market have registered no change over night. A 60-day volume of paper continues to move at 4 1/2 to 5 per cent. for regular maturities and 4 1/4 for shorter dates, with prime names attached.

MAKES LONG STEP A RETURN TO NORMAL.

Bank of England Statement on Affords Ground for Encouragement

DECREASE IN CIRCULATION

Reserve and Bullion, Both of Which Increase by, Make as Strong a Showing as Seems Necessary.

New York, December 10.—This week's bank may fairly be called a strong one. There are startling changes in individual items, but the net encouragement on analysis. The gain of nearly three points in the preparation to liabilities indicate the extent of recovery since the beginning of the month, considerable disbursements.

At 2.84 per cent. the bank shows a strong position than at any time since the beginning of the year.

A decrease of circulation with the Christmas days approaching probably indicates the dull trade, although the amount (£176,000) is by no means formidable.

The large transfer from private deposits to deposits indicates the operations of the treasury collecting subscriptions on the war loan. What is essential is that the two loan items "Government" and "other" securities, show together a deduction of £14,850,000 which is balanced within 100 of the net reductions in the two deposits. This is a good showing and is a long step in a normal.

The small increases in reserve and bullion better than nothing, and both items make as a showing as seems necessary.

It will probably be some weeks before the bank is placed on a less nominal basis than the present one.

As the bank's affairs are shaping now, a red early in January seems probable, and would have world-wide influence on public confidence and the market.

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PHILADELPHIA OPENING.

Philadelphia, December 10.—The market opened firm.

Elec. Storage Battery	Sales
United Gas Improvement	47 1/2, off 1/4
Trough Mining	82
Trough Belmont	7 1/2
	4 1/2

FIRST SHIPMENT IN A MONTH.

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Boring November Nipissing mined one of an estimated net value of \$199,029 and shipped nothing.

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

OFFICE - - - TORONTO
Paid up \$7,000,000
Reserve and Bullion, Both of Which Increased Slightly, Make a Strong Showing as Seems Necessary.

MAKES LONG STEP IN A RETURN TO NORMAL

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New York, December 10.—This week's bank return may fairly be called a strong one. There are some striking changes in individual items, but they offer real encouragement on analysis.

The gain of nearly three points in the proportion of reserve to liabilities indicate the extent of the recovery since the beginning of the month, with its considerable disbursements.

At 22.64 per cent. the bank shows a stronger proportion than at any time since the beginning of the year.

A decrease of circulation with the Christmas holidays approaching probably indicates the dullness of trade, although the amount (£175,000) is by no means formidable.

The large transfer from private deposits to public deposits indicates the operations of the treasury in collecting subscriptions on the war loan.

What is essential is that the two loan items, "government" and "other" securities, show together a reduction of £14,850,000 which is balanced within £200,000 by the net reductions in the two deposit items.

The small increases in reserve and bullion are better than nothing, and both items make as strong a showing as seems necessary.

It will probably be some weeks before the bank rate is placed on a less nominal basis than the present 5 per cent.

As the bank's affairs are shaping now, a reduction early in January seems probable, and would have a wide influence on public confidence and credit.

LAKE SUPERIOR PAPER WOULD POSTPONE PAYMENT OF INTEREST

The Lake Superior Paper Company, Limited, one of the numerous Lake Superior Corporation family recently defaulting in its payments of bond interest is out with a proposition to holders of its first mortgage 6 per cent. 30-year bonds, interest on which fell due September 1 last, and will again be due in the year 1915 and on March 1, 1916, to postpone the payment of such interest until June 1, 1922, unless previously thereto the company shall give six months' advance notice of its intention to pay the same.

Bondholders are also asked to sanction postponement for a period not exceeding five years of the coming into operation of the sinking fund for the redemption of the bonds.

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To approve the extension and modifications outlined a special meeting of bondholders will be held December 23 at the Grand Eastern Hotel, London.

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BANK OF ENGLAND RETURN

London, December 10.—The Bank of England's weekly return compares as follows:

Table with columns: This week, Last week, Public deposits, Private deposits, Government securities, Other securities, Reserves, Prop. res. to lab., Balloon.

BOSTON EXCHANGE REOPENS

Boston, December 10.—The first trade upon the reopening of the Boston Exchange was 25 shares of Telephone at 117, up 1 1/2 from the July 20th close.

SESSIONS OF COMMITTEE

Boston, December 10.—President Jackson, of the Boston Stock Exchange, issued a statement that on and after to-day the Special Committee of Five will be in session from 10.30 to 11.30 a.m., and from 1.30 p.m. to 2.30 p.m., except on Saturdays, when the hours will be from 10.45 to 11.30 a.m.

GOODYEAR TIRE DIVIDEND

New York, December 10.—The Goodyear Tire and Rubber year ended October 31, 1914. Net income of \$2,000,000, out of which was paid 7 per cent. dividends on preferred stock and 12 per cent. on the common.

FEDERAL BANK GOVERNORS CONFERENCE

Washington, December 10.—The question of clearing checks of member banks through the Federal Reserve Banks and re-discount rate were among the problems taken up here to-day by the first conference of the Governors of the Federal Reserve Banks.

NO CHANGE OVER NIGHT

New York, December 10.—Conditions in commercial paper market have registered no change over night. A fair volume of paper continues to move at 4 1/2 to 5 per cent. for regular maturities and 4 1/4 for shorter dates, with prime names attached.

PHILADELPHIA OPENING

Philadelphia, December 10.—The market opened firm.

Table with columns: Sales, United Gas Improvement, Phipps Mining, Tompkins Belmont.

FIRST SHIPMENT IN A MONTH

The first shipment of ore from the Nipissing Mine in a month was made this week; it contained 312,232 ounces, at 49c. an ounce.

During November Nipissing mined ore of an estimated net value of \$189,029 and shipped nothing.

CANADIAN FIRE UNDERWRITERS MEETING HELD HERE RECENTLY

At the semi-annual meeting of the Canadian Fire Underwriters' Association held here a few days ago, the chair was taken by Mr. J. Gardner Thompson, of the Liverpool and London and Globe. There was an unusually large attendance and a considerable amount of business transacted.

The following out of town members of the Association were present: Mr. A. M. M. Kirkpatrick and Mr. J. R. Stewart (Edna) Toronto. Mr. W. E. Baldwin (Fidelity-Phenix) New York. Mr. T. H. Hall (General of Perth) Toronto. Mr. H. B. Churchill and E. M. Garrow (British America) Toronto. Mr. P. A. McCallum (Hartford) Toronto. Mr. Lyman Root (Imperial Underwriters) Toronto. Mr. Alfred Wright (London & Lancashire Fire) Toronto. Mr. C. C. Richardson (New York Underwriters) Toronto. Mr. J. Murphy (Niagara) Toronto. Mr. J. B. Laidlaw (Norwich Union) Toronto. Mr. George A. Sherritt (St. Paul) Toronto. Mr. W. H. Frankum and Mr. E. M. Foot (Scottish Union) Hartford, and Mr. John Sims (Western) Toronto.

MONTREAL MINING CLOSE

Table with columns: Bid, Asked, Cobalt Stocks, Apex, Cons. M. and S., Double, Dome Lake, Dome Mines, Foley O'Brien, Hollinger, Jupiter, McIntyre, Motherlode, Pearl Lake, Perc. Crown, Preston, Rea Mines, Teck Hughes, West Dome.

NEW YORK QUIET WITHOUT NOTEWORTHY PRICE CHANGES

New York, December 10.—At the end of the first hour the market was very quiet, without noteworthy price changes.

Missouri Pacific 4's secured by deposit of Iron Mountain stock sold at 40 1/2, a reaction of 1/4 from Wednesday's close, but a substantial gain on that day's opening.

Western Maryland 4's gained 3/4 by selling at 57 1/2. Rock Island 4's sold at 26 1/2 on first sale, a decline of 1/4.

Baltimore and Ohio convertibles were easy, selling at 84, a decline of 1/4, and there were said to be selling orders in those bonds for foreign account.

Union Pacific 4's sold at 96, recovering a decline of 1/4, which they had suffered in Wednesday's market.

EXPORTS OF COPPER

Washington, D.C., December 10.—Exports of copper from customs districts of Maryland, Massachusetts, New York, Philadelphia, Virginia, Galveston, New Orleans, San Francisco, Washington and Michigan during October to figures just issued by the Department of Commerce totalled \$4,922,261 pounds, valued at \$7,873,928.

These figures include exports of pigs, ingots, bars, plates, rods, scrap and old copper.

Imports and exports 30,917 tons, with 8,960,489 pounds copper content, valued at \$936,340 and pigs, ingots, bars, plates, old copper, etc., 8,873,123 pounds, valued at \$1,128,274.

RANGE ON COTTON

Table with columns: Dec., old, Jan., new, March, May, July, Oct., Open, High, Low, 2 p.m.

RANGE ON BONDS

Table with columns: Open, High, Low, Last, Central Leather 5's, Chea. & Ohio Con 4 1/2, Sou. Pac. con. 5's, Texas Co. con. 6's.

STOCK CLASSES CHANGED

Boston, December 10.—The Boston Stock Exchange Special Committee of Five has transferred Atchison common and preferred shares from class one, as originally planned, to class three, and put Anaconda among international stocks of class one, instead of in class three; the latter being the stocks listed on both the New York and Boston Exchanges with price limitations.

CURB OPENING

New York, December 10.—The Curb Market opened irregular.

Table with columns: Bid, Asked, United Profit Sharing, New, Atlantic Bfg., Stan. Oil N. J., World Film.

BANK OF ENGLAND

London, December 10.—The Bank of England bought £1,239,000 in gold bars.

BOSTON BANK CLEARINGS

Boston clearings \$19,802,611; decrease \$7,806,826.



J. FRATER TAYLOR, President of Lake Superior Corporation, one of whose subsidiaries, the Lake Superior Paper Company, has made an interesting proposition to its bondholders.

SUBTLE ROBBERY OF THE BRITISH TILL

German Agents Acted in Manner Worthy of the Robber Barons of the Rhine

THEIR DESIGN WAS CLOAKED

Up to the Last British Financiers Were Inclined to View Paris as Being Source of the Principal Worries.

London, England, December 10.—In the Globe attention has already been directed to the pre-war conspiracy by Germany so as to cripple our credit as to create panic when time came to declare war. In the Candid Quarterly Review, this subject is dealt with in part as follows:

We know now that preparations of Germany for the war she meant to strike this autumn had been as assiduous and careful on the financial as on the military side and that in London more even than in Paris her agents had been robbing our till with a subtlety worthy of robber barons of the Rhine, and made more dangerous by the Oriental Terrorism of German Hebrews whom British good nature and a keen eye to the main chance of Stock Exchange managers, had admitted during the last 15 or 16 years to the inner mysteries and membership. The people out of the City at the critical moment ought to have known all about it; probably did; yet refused to believe one word of it.

The Germans had pre-arranged war, and it is a genuine grievance of the City of London, which stands to lose about £100,000,000 through its contempt of those who guessed the truth, that the government did not find some means of putting the City on its guard and enabling due precautions. Luck prepared the navy. Neither luck nor foresight prepared either the army or the City.

From about the beginning of March until the crash, German Jew firms of merchant bankers in London and elsewhere were engaged without cessation in selling, direct or through Paris, to the London Stock Exchange, millions and millions of pounds' worth of Austro-German securities or favorite German investment stock, such as Canadian Pacific, always upon high esteem in Berlin. London looked upon Paris as source of the trouble; Paris bankers had most wickedly financed the second Balkan war, and sustained heavy losses in doing so.

Moreover, Paris was heavily encumbered with Mexican securities sorely depreciated. It was not until after closing of our Stock Exchange July 31, and subsequent investigations following the "hammering" of certain foreign brokers, that the truth became connected with the dealings here refused to produce their books to the Stock Exchange committee. Will they yet be made to do so? That they can be made, under war acts of Parliament and the Royal War Proclamation, is beyond doubt.

Whatever the government knew and concealed, and whatever the City thought, there were some who knew all beforehand. To carry out without alarm the sales by branches of German banks in London and certain German Jew merchant banking firms, various firms of brokers had been employed: to carry out repurchases, other firms were used. Net result was that day by day, on balance, sales exceeded repurchases; so that the Stock Exchange became a debtor for stocks purchased from the Germans to estimated extent of some £35,000,000 being carried over from account to account. When the crash came, the brokers who had sold were ready to deliver the stocks and refused further carrying over facilities. Brokers who had bought and carried over could not get remittance from clients abroad, and could only hammer themselves. Feeling that these transactions so far as the house is concerned, and let German buyers and sellers fight it out between themselves, it is strong that they may hope this course will be adopted.

The attack on the Stock Exchange was only a flank movement compared with the frontal assault so successfully made against the discount market. When the crash came, a sum computed at £50,000,000 was due on acceptances from German debtors to London banks. It is now doubtful if 5 p.c. of this will ever be recovered. To put it simply, British banks have given some £40,000,000 to the British enemy.

1914 COTTON CROP ESTIMATE

Washington, December 10.—Cotton crop of 1914 estimated at 15,966,000 bales, exclusive of linters by the Department of Agriculture. Year ago 14,156,486; in 1912, 12,708,421.

CORN CLOSED UNCHANGED

Liverpool, December 10.—Corn closed unchanged to up 1/4 d. from Wednesday; Dec. 59, 11 1/4 d.; Jan. 59, 11 1/4 d. Wheat not quoted.

BOND OPENING

New York, December 10.—Bond market opened steady.

Table with columns: Bid, Asked, Rock Island deb. 5's, Atchison 4's, American Tel. & Tel. con. 4 1/2, Penna. conv. 3 1/2's, Del. & Hudson 4's, U. S. Steel sinking fund, Southern Pac. conv. 5's, St. Paul conv. 4 1/2's.

ROSS & ANGERS BARRISTERS AND SOLICITORS

Suite 326 - Transportation Building, Montreal

HYDRO-ELECTRIC IN JANUARY FOR THE CITY OF CHATHAM

Chatham, Ont., December 10.—Hydro power will be available for use by citizens of Chatham on or about January 15. This announcement was made to-day by R. L. Brackin, chairman of the Public Utilities Commission, and Manager Jackson, of the local system. Arrangements have been made with the Ontario hydro commission whereby 400 horsepower will be secured through the Kent station as soon as the local distributing system is completed. This will be accomplished early in January.

It is not expected that the local sub-station will be finished until about March 1, and under the new arrangements it will be possible to secure Niagara power almost two months earlier than would otherwise be the case. The rate has not been fixed, but according to Manager Jackson it will be lower than any so far offered to local consumers.

RANGE ON STOCKS

New York, December 10.—List of 1 o'clock prices given out at Stock Exchange follows:

Table with columns: Bid, Asked, Last Sale, Min., Alaska Gold, Allis Chalmers, Amal. Copper, Amer. Cot. Oil pfd., Amer. Hide & Leather, Amer. Hide pfd., American East Sugar, American Can, Do. pfd., Amer. Ice Securities, Amer. Cotton Oil, Amer. Sec. Securities, American Smelters, American Sugar, Do. pfd., Amer. Tel. & Tel., American Tobacco, Do. pfd., Atchison, Beth. Steel, Great Northern Ore, Inspiration Copper, Inter. Harvester, Do. pfd., Denver Com., Distillers Securities, General Motors, Do. pfd., Goodrich, Do. pfd., Kansas City So., Do. pfd., J. Kayser, Beth. Steel, B. R. T., Brooklyn Union Gas, Colorado Fuel & Iron, Consolidated Gas, Continental Can. Pfd., Corn Products, Do. pfd., Duluth South Shore, Erie 1st Pfd., Guggenheim, Homestake, Illinois Central, Interboro, Lehigh Valley, Mackay, Missouri Pacific, National Lead, Northern Pacific, Panhandle, Pacific Mail, Pacific Tel. & Tel., Railway Steel Spring, National Biscuit, American Woolens, Do. pfd., California Petroleum, Do. pfd., Canadian Pacific, Central Leather, Do. pfd., Chicago Gt. West., Do. pfd., St. Paul, Do. pfd., Chino Copper, Big Four, Do. pfd., Biscuit, New Haven, N. Y. Central, Norfolk & Western, North American, Ont. & Western, Penna., Peoples Gas, Reading, Sears Roebuck, Union Pac. pfd., Inds. Alcohol, Western Maryland, Texas Co., Third Ave., Union Bag. pfd., Union Pacific, United Cigar Mfrs., Utah Copper, U. S. Rubber, Do. 1st pfd., Stand. Milling, Studebaker, Do. pfd., Tenn. Copper, Western Union, Woolworth, Rock Island, Do. pfd.

FREIGHT TRAIN WRECK SIX WERE KILLED

Two Wabash Freights Collided Near Welland With Disastrous Results

CARS TOOK FIRE

Both Locomotives and a Dozen Cars on Each Train Plunged into Ditch Along Side the Tracks.

Buffalo, December 10.—In a collision between two Wabash freight trains at Darling, near Welland, Ont., at least six persons are known to have been killed.

Both trains took fire with the bodies of three of the dead still buried beneath the wreckage.

Both locomotives and a dozen cars of each train plunged into the ditch alongside the tracks, and hot coals from the fireboxes of the engines set fire to the cars. Those of the crews of the two trains who had not been injured, at once set to work to check the spread of the flames and to rescue those who had been caught.

TWO OF THE EIGHT GRANBY FURNACES TO BE BLOWN IN

New York, December 10.—Your correspondent learned to-day that orders have been given to resume operations at the Grand Forks Smelter of the Granby Consolidated Mining, Smelting and Power Company at the earliest possible moment.

Two of the eight furnaces will be blown in, leaving the other six of this battery still idle.

An official of the company stated that the resumption does not mean an increased output, for the Anox Smelter will not be allowed to produce to capacity.

It will be to enable married employees to "keep the wolf from the door" until full operations shall resume.

CURB MARKET EASIER

New York, December 10.—Curb market easier. Prairie Oil and Gas sold off from 46 1/2 to 45 1/2. Standard Oil, Indiana, sold at 48, up 8 points.

Table with columns: Bid, Asked, Duffield Consolidated quoted, United Profit Sharing, Sterling Gum, United Clearing Stores, Kelly Springfield, World Film.

NEW TRUST COMPANY FOR MINNEAPOLIS

Minneapolis, Minn., December 10.—A new trust company, with a capital of a quarter of a million dollars, is being organized here. Preparatory work of the organization of the new building, concern is being done by Guy A. Thomas, one of the directors of the Washburn-Crosby Company.

The latest banking institution will have its home at 14th Avenue S. and 4th Street, in either the Chamber of Commerce or the Iron Exchange building. This in where the Millers and Traders Savings Bank was to have been located, but Mr. Thomas and others who organized it later decided to locate the savings bank in Washington avenue at 5th Avenue S., leaving the 14th Avenue corner for the trust company.

ARE COMMON CARRIERS

Chicago, December 10.—Public Utilities Commission of Illinois has decided that industrial railways in Chicago district are common carriers and are entitled to a division with the trunk lines of through rates made by the latter.

This decision tends to complicate the situation regarding the industrial railways of the country. The Commerce Commission has decided with respect to a large number of these railways, some of them in Chicago district, that they are in reality only plant facilities of companies owing them and are not entitled to a division of the through rate.

Subsequently the Supreme Court, in a decision of the tap line cases, laid down the principles which deny the right of the commission to make sweeping and arbitrary decisions as to all such roads and require that each such railway must be adjudged a common carrier or not, according to facts in the individual case.

TRADING IN SUGAR FUTURES

New York, December 10.—The Coffee Exchange Committee which has been considering trading in sugar futures on the local exchange at its meeting decided to recommend to the Board of Directors that trading in sugar futures be commenced. While the regular meeting of the directors is not until next January, it is expected a special meeting will be called at an early date.

APPLICATION TO LIST IN NEW YORK

New York, December 10.—The Stock Exchange has received the following application for listing: Inspiration Consolidated Copper Company \$4,600,000, five year 6 per cent. convertible debenture coupon bonds.

BOND MARKET ACTIVE

New York, December 10.—The bond market opened fairly active and prices were steady, most of the bonds in which there were sales in the first few minutes being unchanged from Wednesday's closing figures.

United States Steel Sinking Fund 5's were unchanged at 100. St. Paul convertibles sold at 95 1/2, unchanged from Wednesday and Southern Pacific convertible 5's also opened unchanged, their price being 95. Consolidated Gas convertible 6's (when issued), opened unchanged at 110.

It was expected that these bonds would become one of the most active features of the bond list.

BOSTON OPENING

Boston, December 10.—The market opened firm.

Table with columns: Sales, Amn. Tel. & Tel., Alaska, Amal. Copper, Utah, Boston Elev.

INSURANCE MAN JAILED

Sault Ste. Marie, Ont., December 9.—J. C. Richardson, insurance agent, was sentenced to a term of six years this morning, when he appeared for sentence before Judge Stone on charges of misappropriation of funds.

MONTREAL BANK CLEARINGS

Montreal bank clearings for the week ending December 10th, 1914, were \$28,184,646; corresponding period 1913, \$51,237,092; same week, 1912, \$60,667,847.

LIMITED BUYING IN CHEMICAL MARKET

Shipments Continue to Arrive From Germany to United States Coal Tar Derivatives Expected

FURTHER DECLINES NOTED

Fairly Good Business Reported in London. Carboic Acid Has Advanced While Citric Acid Has Hardened Once More. Potassium Chlorate is Scarce and Firmer.

(Exclusive Leased Wire to The Journal of Commerce.) New York, December 10.—The drug market was comparatively quiet during the week, and purchasing was limited to a small jobbing demand. In the absence of large buying and accumulating supplies, price concessions on several articles were made. In some instances where spot stocks were sharply reduced during the early days of the war, a liberal replenishment has occurred recently by shipments of various articles from the producing countries. These arrivals have been larger than usual, owing to the fact that European consumers did not absorb their customary quantity. Chemical shipments continue to arrive from Germany, and additional special consignments of German coal tar derivatives and chemicals will soon reach here from Rotterdam.

Chief among the week's price changes have been reductions in gum opium American refined capsaicin menthol, aloin, crude and refined fusel oil, amylic acetate, antipyrine, caffeine, Trieste cocoyth apples, ergot, crude grades of glycerine, Haarlem oil, scilites mixture, Rochelle salts, benzoate of soda, salicylate of soda, thymol, cresylic acid, salicylic acid, bitter and sweet orange peel, artificial almond oil, Java citronella oil, rectified juniper berry oil, lemongrass oil, natural mustard seed oil, peppermint oil in bulk, sandalwood oil, synthetic wintergreen oil (methyl salicylate), chamomile flowers, Valencia saffron flowers, gun mastic, belladonna leaves, sage leaves, savory leaves, cut althea root, German dandelion root, gentian root, golden seal root, South American canary seed, rocco cumin seed, larkspur seed, several grades of black pepper, beeswax, yellow ceresin wax and Japan wax. Advances have been confined to uplifts in nuxvomica, Cartagena ipecac root on spot and Rio ipecac root to arrive, nitrate of silver, Dutch and German poppy seed, Mombassa chillies and bleached montan wax.

DRUG REVIEW.

London, November 26, 1914. (By mail).—Business this week has been fairly good for both home account and for shipment. Several notable fluctuations have to be recorded. The heavy demand for carbolic acid has given a substantial lift to the value of both crude and crystals. Citric acid has hardened again after the setback of last week. Ammonia sulphate is a little easier. Potassium chlorate is scarce and firmer. Toluol is a strong and advancing market. Mercury has moved somewhat in seller's favor. Sulphur roll and flowers are dearer by 10s. per ton. Potashes are cheaper in Liverpool, but London open quotations have not changed yet.

Acid, carbolic, per gal., 60 per cent. crude, East and West Coast, 2s. 6d. ex works; 29 to 40 degrees C. crystals, per lb., 1s. 3d. to 1s. 3d.

Acid, citric, per lb., 2s. 6d. to 2s. 7d.

Acid, boric, per lb., crystals, 30s.; powder, 32s.

Acid, tartaric, per lb., 1s. 6d. to 1s. 6½d.

Acid, oxalic, per lb., 2d., net free delivered London.

Atom, per ton, lump, £7 2s. 6d. ground; £7 12s. 6d. on rail at works.

Ammonia, sulphate, gray, of 25 per cent., per ton, London, £10; Hull, £10 12s. 6d.; Leith, £10 17s. 6d.; Liverpool, £10 15s.

Arsenic, best Cornish powdered white, per ton, £19 to £20.

Ashes, Montreal firsts, 67s. 6d.; New York, 55s. to 60s.

Benzole, per gal., 90 per cent., 10½d.

Bleaching powder, per ton, £8 10s. to £9 spot.

Caustic soda, 70 per cent., £10 2s. 6d.; 60 per cent., £9 2s. 6d.

Cream of tartar, per cwt., 98 per cent., 150s. to 155s. nominal; forward, 140s., c. i. f.

Potassium bichromate, per lb., London, 7d. spot; export, 8½d.

Potassium prussiate, per lb., 1s. 6d. to 1s. 6d.; soda, 8d.

Quicksilver, per bottle, £10 17s. 6d. to £11 5s.

Soda, bicarbonate, per ton, London, £5 7s. 6d. in casks, £5 12s. 6d. in kegs.

Soda, bichromate, per lb., London, 2d. net.

Soda, nitrate, per ton, refined, £11 10s.; agricultural, £11 5s.

Sulphur of copper, per ton, £19 10s., prompt, Liverpool.

Sulphur of iron, per ton, 50s. to 55s.

Antimony, Chinese regulus, per ton, £25 to £26; English regulus, £20 to £25.

Antimony, Chinese, crude, £22, c. i. f. near.

Toluol, per gal., 90 per cent. naked, 2s. 3d. to 2s. 6d.

Potassium chlorate, per lb., 8½d. net; soda, 8d.

Sulphur flowers, £12-13s.; roll, £12 ex wharf net; rock, £8 10s. in bags, for London.

Lead, English red, per ton, £27; English white, £25.

RENFREW ELECTRIC COMPANY.

Renfrew, Ont., December 10.—The Renfrew Electric Manufacturing Company has finished its first year with a profit of 18 per cent. on the paid up capital. A dividend of 8 per cent. will be paid and the balance carried to the reserve account. Thomas A. Lowe, was re-elected president and Dr. Connelly, W. T. Guest and J. A. Jamieson were again chosen as directors.

CAL. PET. DIVIDEND.

Los Angeles, December 10.—The California Petroleum Corporation has declared the regular quarterly dividend of 1½ per cent. on the preferred stock, payable January 1st to stock of record December 15th.

TONOPAH DIVIDEND.

Philadelphia, December 10.—The Tonopah Mining Company declared its regular quarterly dividend of 25 per cent., payable January 21st to stock of record December 31st.

LINDSAY LIGHT DIVIDEND.

Chicago, December 10.—The Lindsay Light Company declared a dividend of 1 per cent. on the common stock on earnings for the six months ended November 30th, payable December 21st, to stock of record December 21st. Dividend was passed in August.

SHAWINIGAN POWER DIVIDEND.

Shawinigan Water and Power Co.—Regular quarterly dividend of 1½ per cent., payable January 11th to shareholders of record January 2, 1915.

BRITISH BOARD OF TRADE RETURNS DECREASE FOR NOVEMBER

Trade for November, exports of manufactured goods show a shrinkage of 45 per cent. This shrinkage is almost as heavy as in August, when the war had completely demoralized trade the world over.

The decrease, however, was largely in wool and leather goods, home consumption of which leaves no surplus for export.

The report shows that imports into the United Kingdom were valued at £55,987,058, a decrease from 1913 of £12,480,017, imports of food, drink and tobacco increased £5,688,463; grain and flour, £1,246,216; and meat, £1,215,581. Among the decreases are raw cotton, £2,919,229.

Imports and exports for the last five months compare thus with last year:

	1914.	1913.
Imports	£55,987,058	£68,467,075
Exports	£48,000,000	£69,725,893
September	45,056,086	61,359,086
August	42,362,084	55,975,704
July	59,383,792	61,783,683
Exports	1914.	1913.
November	£22,606,307	£52,756,807
October	31,156,000	56,178,543
September	33,527,577	49,277,577
August	42,362,084	52,251,228
July	52,231,296	55,475,561

Figures for eleven months compare thus:

	1914.	1913.
Imports	£629,915,395	£679,321,963
Exports	495,932,048	582,061,691

MONTREAL'S 1915 BUDGET.

The 1915 budget is to be considered at a special meeting of the City Council to-morrow afternoon.

COPPER AFFECTED BY STORM

(Exclusive Leased Wire to The Journal of Commerce.) New York, December 10.—There has been some softening of copper prices this week as a result of the serious interruption to buying from domestic points brought about by the storm which has made telegraphic communication impossible between producers and consumers, particularly in the Connecticut brass manufacturing region. This has applied, however, to nearby shipments only as futures have held strong at 13 cent basis.

The export demand continues fair with some orders placed yesterday. In practically all instances copper now sold for export commands payment at New York, putting the risk of seizure or detention up to the buyers.

Vessel room continues a luxury and rates have been advanced very materially to 11, all points abroad. War risks, too, add considerably to the discomforts of shippers at this time.

Clearances of copper during the second week of November, according to figures issued yesterday at the Custom House under the delayed rule of the Treasury Department amounted to 12,409,390 pounds, against 10,067,833 pounds in the first week. Thus the first fortnight witnessed clearances of 22,477,223 pounds, of which at least 8,000,000 pounds and possibly 8,000,000 were detained by the British Government, as it was consigned for neutrals with which Great Britain evidently fears a business with Germany continues.

Producers estimated that the shipments for the full month of November would probably reach 50,000,000 pounds as Baltimore has undoubtedly been sending out some copper in addition to New York.

France has been buying finished material here all ready to be rolled into cartridge shapes when reaching that country.

CANADA EXPECTS HEAVY ORDERS FOR ARMY UNIFORMS

The uniform purchasing agent of the British Government, Colonel Barton, is expected to arrive here in a short time to place orders with Canadian firms. It is understood that one large order for uniforms have already been placed in Canada by the War Office, and further business should develop from Colonel Barton's visit. That, of course, will depend largely on the ability of the Canadian firms to quote satisfactory prices and to guarantee speedy delivery.

Further orders for clothing supplies were placed through the office of Mr. Frederick Stobart here yesterday. The orders included 400,000 pairs of woolen socks and 500,000 cap comforters. Of the original stock requisition, 250,000 pairs are yet to be ordered.

Mr. Stobart has called prices quoted by Canadian manufacturers for a considerable quantity of leather accoutrements which the War Office is ready to order in Canada if the terms are suitable. A favorable reply will mean the placing of considerable additional business here very shortly.

MEX. PET. HAVING GOOD YEAR.

New York, December 10.—Mexican Petroleum Company's shipments are said to be running at something like 60 per cent. of normal.

According to interests close to the company present indications are that the company will show a balance available for dividends equivalent to 5 or 6 per cent. on the common stock, after allowing for full 8 per cent. dividend for the referred, although no dividends have been paid on either issue this year.

NIAGARA FALLS POWER DIVIDEND.

New York, December 10.—Niagara Falls Power Co. declared a dividend of \$2 a share, payable January 15th, to stock of record December 31st.

TRYING IT ON THE DOG

Boston, Mass., December 10.—Among the special rules formulated for the trading by the Boston Exchange which re-opened to-day, is the following: "New York stocks which have an international character will be dealt in only through the committee. Other New York stocks which are listed in this market may be dealt in on the floor subject to minimum prices established by the committee. A list showing the proper grouping of these stocks with minimum prices will appear Thursday morning."

To place no minimum prices upon stocks listed on both the Boston and New York exchanges might be a source of embarrassment to the latter organization so long as it is not open for business. It is stated that the action of the Boston Exchange was taken after due conference with officials of the New York Exchange. Does this mean that the Boston Exchange is reopening as an experiment or that the authorities of the New York Exchange expect to gain important information from a test market in Boston? Otherwise why was it not arranged that the Boston Exchange should open simultaneously with the exchanges in New York?

Another curious point is that minimum prices on New York stocks are to be published in Boston to-day. They are to be published in New York, according to the Committee of Five, to-morrow morning.

UNITED GAS DIVIDEND.

Philadelphia, December 10.—The United Gas Improvement Company declared its regular quarterly dividend of 2 per cent., payable January 15th to stock of record December 31st.

TENNESSEE COPPER DIVIDEND.

New York, December 10.—Tennessee Copper Company declared its regular quarterly dividend of 75 cents, payable January 2nd to stock of record December 21st.

WOOL MARKET BETTER

(Exclusive Leased Wire to Journal of Commerce.) New York, December 10.—The chief developments in the woolles trade during the week are: interest in good authority that another statement on all wool khaki cloth had been prepared by the British Government. Although no copy of this report was available, it was generally expected that the business had been consummated in the past few days and that negotiations for large quantities are under way.

In banking circles it was reported all this had been closed in Boston and that it had been direct through financial houses acting as agents for the British Government. The amount of the contract for white subkhan, was not announced as the orders booked recently on account of each.

One corporation, it was stated, had procured 250,000 yards, and it was said this quantity augmented if the business that was pending to-day was closed.

What the total yardage was could not be ascertained. It was probably less than 1,000,000 yards, as inquiries for the cloth wanted did not on the round figures show so frequently of late by letters.

That makes this contract highly interesting, market is not so much the yardage called for, quality of the fabrics. The man who gave a narrative of the Barron Financial News Service details of the transaction stated that no shed to be used in this order. The cloths this bank had understood were to be made according to the cloth specifications of the British War Office would mean worsted warp and wool fillings. Absence of lower agency confirmations particularly regarding the weights of the fabrics could not be certain. It is understood that the contracts call for cloths suitable for uniforms and coveralls.

LIVERPOOL COTTON.

Liverpool, December 10.—Cotton futures opened quiet.

	May-June	July-Aug.	Oct. Nov.	Jan.
Close	4.10	4.16	4.26½	
Due	4.07½	4.13	4.25	
Open	4.08	4.14	4.25	

At 11:30 p.m. spot market was quiet with easier. Sales, 8,000 bales, receipts 10,331. No A. can.

12:45 p.m. spot prices were American middling 12½d; good middlings 4.60d; middlings, 4.34d; middlings, 3.88d; good ordinary middlings, 3.23d; dinary, 2.78d.

ORDERS FOR UNDEWEAR.

Hamilton, Ont., December 10.—Hamilton manufacturers have again been favored with orders from the Imperial Government. The Zimmerman manufacturing company of this city, received an order for 3000 suits of underwear, and the Canadian Knit Company received an order for 2,000 dozen.

WILL REDUCE COTTON ACREAGE.

New York, December 10.—A wire to H. E. Bach & Company, from Sapula, Oklahoma, says: "Ninety per cent. of the cotton is picked and farmers cut acreage one-half in this section where and forage can profitably be produced."

LIFTS EMBARGO ON EGYPTIAN COTTON.

London, December 10.—The British Government lifted the embargo from Egyptian cotton, allowing exports to neutral countries without restrictions of storing re-exportation.

NEW YORK COTTON.

New York, December 10.—The Cotton market opened quiet and steady. There appeared to be some good buying of distant months. Leading brokers predicted that the Government estimate, excluding later, would be between 15,250,000 and 16,000,000 bales. Liverpool is steady.

COTTON OPENING.

New York, December 10.—Cotton opened steady; March, new, 7.35, up 2; May, 7.53, up 2; August, 7.90, up 2.

PUBLIC NOTICE is hereby given that under Chapter 479 of the Revised Statutes of Canada, 1906, known as "The Companies Act," the Secretary of State of Canada, bearing date the 3rd day of December, 1914, incorporating Shirley Green and Alexander Murray, Marjorie Tidmarsh and Bertha Hodgson, Clerks, all of the City of Montreal in the Province of Quebec, for the following purposes, namely:—

- (a) To manufacture, buy, sell and deal in goods and to establish, maintain and conduct a jobbing commission, brokerage and general agency business connected therewith;
 - (b) To acquire all or any part of the goodwill, rights, property and assets, including any option, concession or the like of any individual, firm, association or corporation carrying on a similar business, or to pay for the same wholly or in part in cash, or to allot and issue as fully paid up, or to issue shares of the capital stock of the Company, whether subscribed for or not;
 - (c) To sell or otherwise dispose of the whole or any part of the property assets, rights, undertakings, or good-will of the Company, and to accept payment for the same wholly or in part in cash, bonds, stock or other securities of any corporation or Company;
 - (d) To apply for, purchase or otherwise acquire any patents, licenses, concessions and the like, and to use or any secret or other information as to any invention or process and to turn to account, sell, lease or otherwise deal in such patents, licenses or concessions;
 - (e) To acquire and hold, notwithstanding the provisions of Section 44 of the said Act and to sell or otherwise dispose of the stock, shares, securities or of the objects of the exercise of any of the powers of the Company or to transfer its undertakings or assets to or to amalgamate with any such company;
 - (f) To enter into any arrangement for the sharing of profits, union of interests or otherwise with any person or company carrying on or intending to carry on any business which this Company is authorized to carry on, or which is capable of being conducted so as to directly or indirectly benefit the Company;
 - (g) To acquire by purchase or otherwise hold, sell and deal in the business, assets, good-will, stock, shares or securities of any company or corporation, and generally to do all acts and exercises all powers and carry on any business incidental to the proper fulfillment of the objects for which the Company is incorporated;
 - (h) The operations of the Company to be carried on under the name of "The Iron Duke," with a capital divided into Fifty Thousand Dollars (\$50,000.00) and consisting of Five Hundred (500) shares of One Hundred Dollars (\$100) each; and the chief place of business of the said Company to be in the City of Montreal in the Province of Quebec.
- Dated at the office of the Secretary of State of Canada this 4th day of December, 1914.
- (Sgd.) LOUIS CODERRE,
Secretary of State.
- Greenfield & Co.,
Attorneys for Applicants.

PLAYER'S
NAVY CUT
CIGARETTES

10 Cigarettes 10

10 FOR 10¢

THE IRON DUKE
Flagship of Great Britain's Home Fleet.

HAPPENINGS IN THE WORLD OF SPORT

In Fine Exhibition of Art of Wrestling Tremblay Defeated Plourde in Two Straight Falls

ONTARIO'S NOT SELLINGS

Canadian Amateur Figure Skating Championships Will not be Held this Year on Account of the War.

Eugene Tremblay last evening defeated Peter Plourde, of New Bedford, Mass., in two straight falls. Both the wrestlers gave a good exhibition of the art of wrestling, but Tremblay had the best of the argument all the way.

Fred Clarke, the veteran manager of the Pittsburgh Nationals, will be at his old post with the Pirates when the bell rings next spring.

The New York Sun says that Mike Gibbons sent on a six foot three white hope, and he made good on Monday night at the Olympic A. C. Jack Elliott is his name, and he looks mighty good.

Manager Livingstone, of the Ontarios, refused today to make a deal with Ottawa for Tommy Smith, leading goal getter of the National Hockey Association.

"In the old days, when Yale used to win most of her games from Harvard, the Harvard sneer at Yale for making such a serious matter of her sports was very familiar," says a Yale critic.

It was announced today by an officer of the Minto Skating Club, of Ottawa, that the Canadian amateur figure skating championships will not be held this year as usual, on account of the war.

While no official announcement has been made in Chicago of any announcement, it was learned that President James A. Gilmore and his Federal League "rangers" intend to establish a team in the latter city as a further assault on organized baseball.

The Canadiens will hold their first practice at the Arena on Monday. Manager Kennedy has not as yet signed up Donald Smith, Laviolette or Lalonde, but hopes to have them by Monday.

Johnny Kilbane, the featherweight champion, probably will not defend his title at the weight again. Since Johnny whipped Abe Attell he has gradually grown heavier.

The McGill aspirants for the Intercollegiate boxing tournament this season are likely to be coached by Frankie Fleming. There is plenty of good material at the University from which to select an excellent boxing and wrestling team.

The Montreal Arena Company now have a first class sheet of ice at their big west end rink, and the first practices on the artificial ice will be held this evening.

Great Britain has announced officially that Egyptian cotton may be exported to neutral countries without any restrictions concerning its re-exportation.

Quit Taking Chances ON YOUR Apples

Come to headquarters and buy direct from the splendid orchards of ONTARIO & NOVA SCOTIA

WE CARRY ALL THE leading favorite brands of Canada's National Fruit at its very choicest.

SAMPLE BASKETS ARE IDEAL CHRISTMAS GIFTS

NORTHERN SPIES WAGNERS GREENINGS and many others

DRIED FRUIT DEPARTMENT

A. C. GEE 238, St. James St. Phone Main 5395

THE PROPOSED BERLIN TO BAGDAD RAILWAY

The accompanying cuts illustrate some of the steps Germany was taking in her effort to build up a great colonial empire in Persia and Asia Minor and also her efforts to Germanize the Balkan States and secure a predominating influence in Turkey.



The German Emperor had many great colonial undertakings. His West Africa and East Africa enterprises involved large tracts of land, while his efforts to get a foothold in East China cost him hundreds of millions.



NOTES ON PUBLIC UTILITIES

Contracts for serving the electrical requirements of Garden City, Amboy and Vernon Center, Minnesota, have been closed by the Consumers' Power Co. of Minnesota, covering a period of twenty years.

H. Bylesby & Co. report earnings of the Northern States Power Co. and subsidiaries for the twelve months ending October 31, 1914, as follows: Gross earnings and miscellaneous income, \$4,285,946; expenses and taxes, \$2,005,532; net earnings, \$2,280,393; fixed charges, \$1,314,766; preferred stock dividends, \$687,086; balance \$878,557.

The Public Service Commission, of New York, for the second district has authorized \$200,000 5 per cent. fifty year first mortgage bonds \$200,000 5 per cent. fifty year first mortgage bonds \$80,000 7 per cent. cumulative preferred and \$60,000 common stock of the Northern New York Utilities Company, Inc.

The suit brought by Montgomery Light & Water Traction Co. for payment of bills for current furnished the latter company has been decided in the Federal Court in favor of the Montgomery Light & Water Power. The amount involved up to February, 1913, was \$23,000, and this amount has been materially increased from power furnished since that date.

The Railroad Commission of Wisconsin has authorized the Wisconsin-Minnesota Light & Power Co., a subsidiary of the American Public Utilities to issue preferred stock to the amount of \$244,000.

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NEWS OF THE PLAYHOUSES

For next week, the opening week in Montreal of the Del. S. Lawrence, Associated Players Stock Company, and in order to introduce Mr. Lawrence, the play chosen will be Edwin Milton Roy's drama, "The Squaw Man."

The annual smoker and presentation of prizes of the Montreal West Lawn Bowling club will be held in the club house, Montreal West, to-morrow evening, at eight o'clock.

At a meeting of the board of directors of the Massey-Harris Company yesterday, Mr. Charles L. Wisner was appointed to the vacancy on the board occasioned by the death of Mr. J. H. Housser.

A new daily paper has made its appearance at Salt Lake City, Utah. It is printed entirely in the Japanese language, and the principal circulation will be in Utah, Idaho and Wyoming.

At the annual meeting of the Society for the Protection of Women and Children held here yesterday it was shown that complaints affecting 1,770 children and 115 women had been dealt with during the year.

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"SALADA" A RICH, FRAGRANT TEA

Oeylon's choicest leaf and bud, the finest the world produces.

SEALED PACKETS ONLY. Black, Green and Mixed.

GLEANED FROM MANY SOURCES

United States Steel tonnage figures at noon to-day.

Boston Exchange re-opens to-day.

Petrograd says that Loda was evacuated fifteen hours before the Germans took possession.

Alles claim to be making progress all along the front.

Servians claim a complete success over the Austrian army.

Kelly Springfield Tire Company declares an initial dividend of 1 1/2 per cent. on common stock.

California Petroleum Corporation declares its regular quarterly dividend of 1 1/2 per cent. on the preferred stock.

President Wilson to confer with delegations of business men from all parts of the country in near future, regarding industrial conditions.

German offensive movement along the left bank of the Vistula has been repulsed at every point, according to the Russian announcement.

Though the lobster season opens on December 16th, no action has as yet been taken in regard to the proposed close season for canning.

The Federal Reserve Board authorizes a reduction to 5 1/2 per cent. in the re-discount rates on thirty day paper in St. Louis, Atlanta, Dallas and Minneapolis districts.

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NEWS OF WORLD TOLD IN BRIEF

Three German Cruisers Were Sunk by a British Squadron Off the Falkland Islands

KAISER SERIOUSLY ILL

The Japanese Are Reported to Have Sunk Three German Merchantmen off the Coast of Terra del Fuego.

A London dispatch says that the Prince of Wales, second lieutenant Grenadier Guards, has been promoted to a full lieutenancy.

The armored cruisers Scharnhorst and Goeben and the protected cruiser Leipzig, three of the German warships which had been menacing British shipping and part of the squadron which sank the British cruisers Good Hope and Monmouth off the Falkland Islands in the South Atlantic, while the cruisers Dresden and Nürnberg, the two other vessels which completed the German squadron, made off during the fight, and, according to latest accounts are being pursued. Two colliers were captured.

Three German merchantmen were sunk by British or Japanese warships off the coast of Terra del Fuego, the southernmost extremity of South America, last Sunday, according to advices just received at Buenos Aires.

The Kaiser is seriously ill, according to a despatch from Amsterdam, which says: "The latest bulletin issued in Berlin says that Emperor William's condition is unchanged and he has been unable to leave his bed. His fever has not decreased. The Emperor received a report of the military situation, but was too weak to give any instructions."

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WEATHER: Fair and Cold

THE MOLSONS B

Capital Paid Up Reserve Fund

Head Office - MONTREAL

RITZ-CARLTON HOTEL

Special Winter Apartment Rates Luncheon, \$1.25

Dinner, \$1.00

Balls, Banquets, Dinners, Wedding Reception Lectures, Concerts and Recitals, Social Suppers from 9 till 12 p.m.