

to the rest of the baseball world on	is territory was being invoded the War, but that for the reception of wounded of the Indian expedi-	North British and Mercantile Insurance Company, He	a balance of about £6,000,000 at the Bank of Eng-		2、外部調整
Schauer for the fancy penmanshi		is a governor of Trinity College School, Port Hope, and		point of first, into and not north the loss of a gan	
schauer can give them all cards and	ersta had sent an ultimatum to Constantinople, the		(continued on Fage 0.)	boatfar less that of a squadron of battle cruisers.	
John.		was formerly an officer in the Montreal Garrison Ar-		Nevertheless, on two occasions, the Germans have	
	". The telegraph is interrupted and it takes seven of the wounded and were given as enthusiastic re-	tillery. He is interested in all progressive move-		risked their battle-cruisers, and the remnants of their	16.
nts competition for the Greensindes	reks for a letetr to travel from Teheran to Rome. ception.	ments, but has done especially good work in connec-		fleet of armoured cruisers, in what apparently has	- 44
ice to-morrow at the Thistle Carlors		tion with the Society for the Prevention of Cruelty to		been an extraordinarily risky and exceedingly profit-	90
iety players will compete. The first	NEW YORK COTTON RANGE. TURKISH FORCES DEFEATED BADLY.	Animals.	TDAAMA/AVE FDAMEMEE TALVE	less proceeding. Indeed, there is every reason to	
at 11.15 in the morning.	New York, January 9Cotton range:- Petrograd, January 9The shattered remnants of	Addition of the second design of	THAMWAYS FRANCHISE TALKS	believe that on the second occasion the raiding cruis-	
at 11.15 in the morning.	Open. High. Low. 11 a.m. Turkish forces were overwhelmingly defeated at	Sir George Gibbons, K.C., of London, who has just		ers owed their escape to a lucky accident.	11
S GROSS OFF \$12,000,000.	anuary	been elected Honorary President of the Ontario Bar	On Controller Ainey's suggestion there will be here-	What, then, can have been their motive? Revenge?	- 53
·····	larch	Association, was born in St. Catharines in 1848, edu-	after full minutes taken of the proceedings in connec-	But the Yarmouth raid took place at a period when	1
nuary 8Figures made public by	ay 8.35 8.44 8.35 8.40 trying to save themselves from total destruction.	ented at St. Catharines Grammar School and at Linner	tion with the discussion by the Board of Control of		0.0
mmerce Commission for 151 harge		Canada Colloga He was called to the Par in 1960	the proposed Tramway agreement. That motion.	British Fleet in the Western Pacific. Slaughter, to	
Inited States for November, 1914	agust	Canada Conege. The was caned to the Eart in 1865,	the proposed Tramway agreement. That motion,	British Fleet in the Western Pacific. Slaughter, to	
ng off in gross revenues, a cut in	ttoher and a store store state and a store state a store then deplotable post-	He is regarded as one of the leaders in the Ontario	which was unanimously accepted, was brought in at	make a German holiday? In this case the gain would	
and a loss in net operating it.	ccember 7 coo	Bar and has also been a prominent figure in connec-	the end of a protracted and at times stormy discussion		
with November, 1913.	1.01 samed then strengthe heat statutarBan	tion with legal, political and industrial matters in	yesterday afternoon as to the advisability of accept-	There remains only the wish to compel the British	
strict it is shown that for Novem-	Surabaya Joya Joyana a mining a		ing the preamble to Mayor Martin's proposed agree-	Admiralty to effect such disposition of their North	
ime mileage reported upon the op-	Surabaya, Java., January 9.—The Sultan of Ternate, GOLD FOR SOUTH AMERICA.		ment as it stands. The motive for the motion seems	Sea Fleet as would make similar demonstration im-	. 224
as \$103,273,439, and during the par	Possession has been arrested on a the line West Territy of The line has been arrested on a the		to be to place in a definite form before the public just	possible for the future. And this is what the Admir-	ALC: NO
ating revenue was \$103.273.439. at	in the murder of a Dutch official and from the sub transmiss \$200,000 in and for the	the Canadian section of the International Waterways	exactly what attitude with regard to this matter each	alty mean when they declare that nothing can be	1
November the operating revent	ken to some unknown point for trial.	Commission. He was knighted by King George in	controller takes. It will also have the effect of mark-	allowed to interfere with the naval policy that has	
2,348, or something more than \$13		1911.	ing whatever progress is made in one meeting so that	been adopted. The only hope of effectually prevent-	1.1
			at the next meeting there will be no need to go back	ing the possibility of a descent upon our coasts lies	
		Mr. J. L. Marler, whose death occurred last night	over the same ground again.	in detaching our battle cruisers, that are capable of	1.
AMUSEMENTS.		at his residence on Ontario Avenue, was the oldest		meeting and pursuing such vessels as the Moltke or	
		member of the Montreal Stock Exchange. He was	NEW YORK BROKER SUICIDES	the Seydlitz or the Undertann or the Derfling.	
Playing High Class Attractions	SPECIAL DISCOUNT ON BAGS, PARTY CASES	born at Drummondville, P.Q., seventy years ago and		But to do this is to play the German and not the	1
ESS - MATINEES	E-SCOONT ON BAGS, FARTE CASES	came to Montreal as a young man, forming a stock		British game. The murdered babes and children of	24
WED. & SAT.	AND ALL LEATHER GOODS	brokerage partnership with John Nichols. This part-	Stringer & Company was announced on the Stock	Scarborough and Whitby will not have sacrificed their	- A.
rom the Playhouse, N.Y.	ALL LEATHER GOODS	nership was dissolved a few years ago and the pre-	Exchange, G. F. Stringer, Jr., shot himself in the	lives for the Empire in vain, if their deaths bring	
d Sat. Mat., 25c to \$1.50.	You have show		company's office and died instantly.	home to the enemy the knowledge that there is no-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Mat. 25c to \$1.00.	You have always wanted a good Hand Bag, and here is your opportunity to secure one at	sent firm of J. L. Marler & Sons formed in its place.		thing that can relieve the inexorable pressure that is	1
	the Big Gift Store at a discount of 25 per cent.	Associated with him in business were his two sons,	CANADIANS GO TO FRANCE SOON.	suffocating them to death, but a German naval vic-	10 A
UICH	We have them in the latest and best styles—Silk and Leather.	Woodward and Leslie, who will carry on the business		tory on the high seas.	÷
LASS THEATRE PLAYING HIGH AT PRICES TO SUIT THE MASSES.	The wise buyer will take advantage of this opportunity to secure a 25 per cent. reduction on our regular line of Bags, Party Cases and Leather Goods.	under the former name. The late Mr. Marler was	Toronto, Sandary S The Toronto World Correg-	tory on the high seas.	
FCTV/C TO-NIGHT	Come in and let us show you our stock.	prominent in Masonic circles.	pondent at Salisbury cables:	LOSS ON CAPITOL BUILDING.	100
EOI D AND ALL	and let us show you our stock.		Although nothing official has been divulged, there		()
THIS WEEK	- 성영방법 - 2011년 - 11월 2012년 3월	Dr. T. C. Keefer, who has just died at Ottawa, aged	is no doubt but that the Canadians will be moved	Chicago, January 9Another loss although small,	1
Sat. MATS. 15c 25c.	"The Big Gift Store"	ninety-four, was one of the best known engineers in	from Salisbury to France this month to get into the		
	The big Girl Store	the country. The late Mr. Keefer was born at Thor-		State Capitol building. This is of special interest to	2
DEL. S. LAWRENCE		old. Ont., in 1821, educated at Upper Canada College,		the insurance companies, because of the heavy loss	3
STOCK COMPANY		and at the age of seventeen began his first engineer-		some years ago on the old state capitol and the de-	100
	MAPPIN & WEBB	ing work on the Erie Canal. He was later employed	No serious illness is reported in the Toronto bat-	pleted condition of the state insurance fund, in which	
S LAST DOLLAR	CANADA	on the Welland Canal, and then on various engineer-	talions.	the public buildings were insured.	
DEATERT BACING DRAMA		ing works in different parts of the country. He was		This suffered heavy losses last year because of the	-25
REATEST RACING DRAMA		made a C. M. G. in 1878, and was given the honorary	London, January 9 The Cabinet held a session to		7.8
NOT AN ANALY AND AN ADDRESS OF A DECEMPTORY AND		degree of LL.D. by McGill in 1905. For the last few	discuss the final British reply to the American note	losses on the State Fair buildings ,and is now being	100
1		vears he has lived in retirement at Ottawa.	protesting against the interference with United States'	sued by the trustees of the Normal School because all	
		years ne has fived in retirement at Ottawa.		of the property destroyed was not covered.	1994
		and the second sec			
A. A					11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1



Mr. John Brown, of Moncton, N.B., assistant engineer at the I. C. R., New Shops, and a highly respect-ed resident of Moncton, has retired under the provisions of the Provident Fund Act, his superannuation tirement Mr. Brown had been twenty-eight years and six months in the service of the I. C. R. and during (Exclusive Leased Wire to Journal of Commerce.) Mr. Brown was born in Moncton in 1848

title and headquarters at Cleveland.

as general manager of the old Lake Shore, will retain John. The first will arrive next month.

The Charter Market taking effect on January 1st. At the time of his re-

"The formation of a steam

the acquiring, owning or maintaining or operating of same corrupt and demoralizing conditions which the ships, vessels or other water craft, and to subscribe for, acquire, hold, guarantee, pledge and dispose of The point herein is that the right to issue free trans

portation to employee and representatives of steam - portation to employee and representatives of steam - ships and the state and the railed by the state and the railed by the state and the state an er subsidiary enterprises from the railroad has been the Inter-State Commerce Commission, is denied. ussed from time to time in the past few years. If this is not sustained it will mean that passes both officially and unofficially. In October, 1913, ad- may be lawfully given to an army of people, includ dressing the shareholders at the annual meeting. Sir ing employes and members of their families of every mas Shaughnessy stated that:

ship company to acquire The test is more the world. that time his record was one of which any man might New York, January 9.—The tonnage market concharter or lease those purchased with the proceeds the anti-pass clause of the interstate law in its full brakes has been entered against the Burlin

The test is upon very broad ground and exceeds in to recover penalties aggregating \$300 for

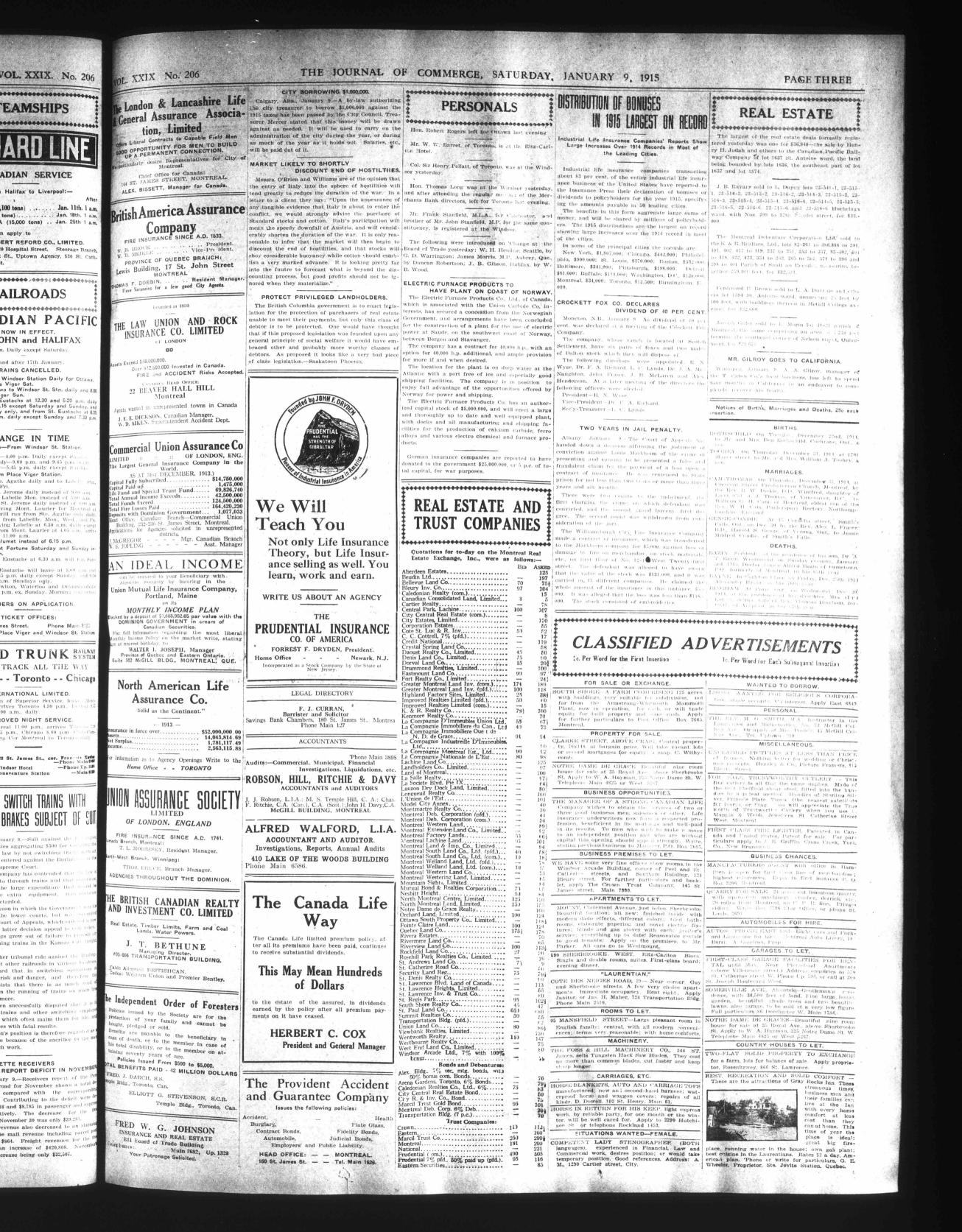
AIR BRAKES SUBJECT OF SU OF LONDON. ENGLAND FIRE INSURANCE SINCE A.D. 1741. New York, January 8 .- Suit again T. L. MORRISEY, Resident Manager.

h-West Branch, Winnipeg:

INIUN ASSURANCE SOCIET

LIMITED





PAGE FOUR

THE Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited, 85-45 St. Alexander Street, Montreal.

Telephone Main 2662. HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS. M.A., Managing Editor.

Journal of Commerce Offices:

Toronto-T. W. Harpell, 44-46 Lombard Street.

Broad Street. Telephone 333 Broad

Subscription price, \$3.00 per annum. lingle Copies, One Cen Advertising rates on application

MONTREAL, SATURDAY, JANUARY 9, 1915.

Not Sufficiently Trained

Lord Kitchener evidently has a kindly feeling for Turkey has until to-morrow to come off her high the Canadian troops now in England. On several oc- perch and give a satisfactory answer to the Italians. casions he has spoken of them in complimentary The chances are that next week will see Italy's par-

casions he has spoken of them in companientary the trances are that next week will see Italy's par-terms. In his speech in the House of Lords on Wed-ticipation in the war. nesday he spoke well of them. But when a noble Lord insisted on being told why the Canadians were not sent to the front, the War Minister was obliged to settlement of the present war, it is interesting to note explain, "They are not sufficiently trained," said that of the thirty-four leading banks throughout the Lord Kitchener. It is not a welcome statement, but world each with deposits of \$150,000,000 or over, no doubt it is a true one. We Canadians have a good fourteen are situated in the British Empire, four are conceit of ourselves. Encouraged by this, and by the in France, two in Russia, and but five in Germany. innumerable assurances of our own military authori-

ties, we were all ready for active service, and have One of the most disappointing factors in regard to ties, we were all ready tor active service, and more the operation of the most insuppointing factors in regard to been looking from day to day for announcement of the operation of the parcels post is the failure of pro-their start for the front. Under such circumstances ducer and consumer to get together. There are thous-Lord Kitcheners' frank statement is somewhat chill- ands of people of moderate circumstances in our cit Lord Ritcheners frank statement is some num and the some property in moderate circumstances in our cir-ing. Nevertheless, after the first moment of disap-ies and towns who are anxious to get into direct pointment, we must see that Lord Kitchener is right, contact with thousands of equally anxious producers The Canadian soldier in intelligence and manly quali- in the country, but no machinery seems to have been The Canadian solution in interfigence and many data in the county, but no interfinity seems to have been ties is inferior to none. As a handy man, able to provided to bring the two into contact, with the re-turn his hand to any useful work, he is particularly sult that farmers are unable to use parcels post in capable. But all the good qualities that he possesses disposing of their butter, eggs, poultry, and other will not make up for lack of training. Perhaps the produce. In the United States, the Department of democratic spirit of his country makes him a little Agriculture is starting a campaign to bring the two more difficult than some others to manage, a little into contact. Something along silmiar lines should less ready to submit to discipline. Hard training un- be done in Canada.

der the rigid system of the British army is necessary to qualify him for the active servict he is so ready to The Carpathians, the scene of sanguinary con-undertake. Unfortynately the weather conditions flicts between the Russians and Austrians, are the since the arrival of the troops in England have not continuation of the great central mountain system of since the arrival of the troops in Linguida are used solution of the great characteristic for the troops in Linguida are the terms of the transmission of transmission of the transmission of transmi pected. Let us say in a whisper that this deficiency gary. The breadth of the Carpathians ranges from pected. Let us say in a where this desired and a solution one hundred to two hundred miles. The mountains, is not confined to the men. A little bird has said that one hundred to two hundred miles. The mountains, many of our Canadian officers, brave and full of en in addition to serving as a natural boundary between thusiasm though they are, have been found saily Roumania, Hungary and Galicia, also form the main lacking in the military knowledge, and skill that are necessary in those who are to have charge of bodies necessary in those who are to have charge of bodies reach the summin 6,500 feet. The mountains are of men. The British officers lead their men in the field. Sad evidence of this is found in the list of casualties, in which the proportion of officers killed or wounded is very large. Before a great soldier is not the showfall on the mention of the result of the section of the sect like Lord Kitchener will take the responsibility of

the Lora Attender will date the topportunity of the formation of the forma content, then, to submit to Lord Kitch- do not explain, excuses which are not reasons, and ener's judgment, in the full assurance that the delay charges only cooked up on the failure of the previous in sending our troops to the front is in the best in-terest of the Canadian regiments, and of the good ing the neutrality of Belgium. Yet, in the face of cause in which they are engaged.

The Grand Trunk Wages Cut were settled beyond argument when the Gern

It is sincerely to be hoped that there will be no ed and his only argument was military necessity. It You know what I want, trouble between the Grand Trunk Railway and its is impossible to argue with people who do not follow trouble between the Grand Trunk Railway and its employes would be rules of reason. The statements of the German only one bar of soap in the house, and the servant is their cavalry leader as their political leader. Bake using it. Come again some other time,—Tit-Bits. add to the present economic troubles of which we have our full share.

It is, of course, to be regretted that cuts in wages The London Times gives a wonderful story of the are necessary, but we can see no reason why railroad recent fighting round Ypres. A young lieutenant employes should be any more immune from wage cut-ting than thousands of others in all walks of life, who have been forced to submit to reductions. The rail- orders regularly for half an hour. Then he said roads are finding it exceedingly difficult to make without any trace of excitement, to the operator on both ends meet. Decreased passenger traffic and less the other side: "I hear the Germans coming up the gerfreight to handle means a reduction in their income, stairs. I have my revolver. Don't ocneve anything while wages and the cost of material have remained more you hear." With these words he dropped the at the high levels which they attained during the based to his long rest another "very gallant gentle." Clay," she said to the old fellow, "there are two is absolutely devoid of side, does not know what freight to handle means a reduction in their income, stairs. I have my revolver. Don't believe anything

If the men are well advised, they will quietly sub- man mit to the proposed cut. It is better to have half a loaf than no dread at all. If they should be so foolish as to go out on strike, they will probably find their "If Germany to-day in general is unbeloved and is places taken by men who are at present out of work, able so easily to become suspected the first and pr'nwould eagerly take advantage of any job cipal reason for this is the provocative activity of the

THE JOURNAL OF COMMERCE, SATURDAY, JANUARY 9, 1915

BRITISH.

ng address was delivered by Father Lemire.

her population she imports roughly 53,000,000 yen FRENCH PRIEST'S ELOQUENT TRIBUTE TO THE worth of food each year, of which rice constitutes a little over 30,000,000 yen. It is estimated that in ten years Janan will become one of the world's great od importing countries, and while it does not men-Catholic priest at Petit Seminaire, Hazebrouck, at the tion wheat as a substitute for rice, it is undoubtedly graveside of ten British soldiers. He said: "Officers, non-commissioned officers and men of true that our Canadian millers should be able to find market in Japan for some of their surplus output. the British army: This morning there were two In concluding the chapter on population reference is made to the position of Japan, and that of other in consequence of their wounds. There was also countries in regard to the relative density over the countries in regard to the relative density over the one of those who made the wounds, whom we respect Cavairy Regiment at thirty-seven, presupposes a con in death, as death is sacred. We brought them here, siderable amount of native ability and a thorough side territories side territories. The following figures per square mile sufficiently demonstrate the relative position: Russia 20 per-victims, who are English, our faithful Allies. For George Harold Baker, M.P., inherited his tastes. His ance for the presence among the dominions of some

far more embarrassing than that of any other coun-try.

many problems confronting our Ally in the East.

. Instead of "Half a League Onward!" the new slo gan is "Half an Inch Onward!" The spade is now used to make the gains.

verything, sacrificed everything. Why do they descend upon our shores every day, ¹ Why do they descend upon our shores every day, ¹ like a wave which nothing can stop? Why are they now at our side, arm in arm, calm, intrepid, happy and singing? Because they are men of honor. Honor was violated, the Ukers of the second to be the second sec ranslated in every tongue by the other words, 'My When we do our duty we can claim to be in

They are right. They sacrifice themhe right. They have fallen for it. They are ing here for the cause of it. Your ministers of the Protestant Church in your national tongue, the c priest in our old Latin liturgy-each respectof the liberty of each other's conscience-have over their bodies, which consol and comfort. May your God, who is our God, hearken unto them.

May the God of honor and right watch over their May He take care of their souls ! He give them what they deserve, having done their uty and what was right-eternal rest, because you like us, believe in the immortality of the soul. Lieut Privates Stanley, Nash, Found, McDonald, Smith, Grath and you three brought from the Hotel du Nord-English, Scottish and Irish-sleep in peace our cemetery of Hazebrouck. The Government of he Republic, represented here by the Sub-Prefect, and the functionaries thank you. The people of the wn have strewn flowers over your coffins. You defended and perhaps saved our country from worst plague-from the invasion which threatens Just how efficient he and his two predecessors and

************ "A LITTLE NONSENSE NOW AND THEN"

Truth is a we He-"Well, so is untruth, for that matter."

She-"What do you mean?" He--- 'You've often heard of Mis-represent, haven't

Tramp-It is needless to ask the question, madam

Lady-Yes, I know what you want badly, but I've

"Is Micky in condition?" asked Mrs. Flaherty of her next-door neighbor, Mrs. Doolan.

"What is it, Mrs. Doolan?"

when yo's in, which shall it be?"

A green brakeman on the Colorado Mudline was at thirty-three, or be selected at thirty-seven to lea which provided a half decent wage. We thoroughly sympathize with labor men, and would gladly see a condition of affairs prevail in which labor men would. These few words were not written in the heat of war-always get a "full dinner pail." However, canital has



Canadians training for the larger responsibilities of life. In se

Telephone Main 7099. W York Correspondent—C. M. Withington, 44 Bread Energine 33 ktraid. Bread Energine 34 ktraid. Bread Ener Broad Street. Telephone 343 Broad. London, Eng.-W. E. Dowding, 25 Victoria Street, Westminster, S.W. and the second street is an experience allong the dominious of steam of those countries of vast uninhabitable regions, Ja-est poet, it is To be or not to be for us, but-for pan's position as regards the necessity of giving re-pan's position as regards the necessity of giving re-them (the Briefsh) it is not the same. We are defend-quired taste, and is not the outcome of a combative According to the words of Shakespeare, their great- an outstanding figure, first in local and then in federal ing our soil, our homes, our churches, our wives, our quired taste, and is not the outcome of a combative

> need to leave their own sweet homes-their green Sweetsburg, Que., and educated at Bertles and at Mccument, and throws a great deal of light on the Ireland, their glorious Scotland, their grand and ancient England. They might have remained by the sides of their wives and children. They might have continued their commerce, their industry. They might have graced the seas with their ships, supreme, and formed a partnership with Mr. Henry Chauvin; the ed the seas with their ships, supreme, and Why have they left everything, given up t. sacrificed everything. The young most prominent legal firms in the city. The young

violated, the liberty of the people of Europe was young Baker lent his enthusiastic aid to the regiment danger. Treaties with their signatures attached obtained a lieutenant's commission and has stayed torn up, and they have risen and said "No." with it ever since. He is now Lieutenant-Colone old motto was awakened, and made their hearts in command of the regiment and is regarded as one rob with indignation-'God and my right.' That is the most efficient cavalry officers in the Dominio



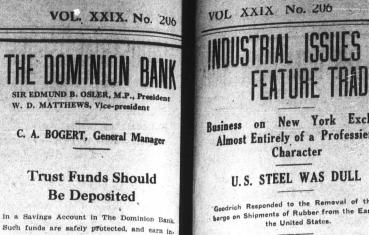
our doors. Blessings upon you ! Your memory will can be gathered from the fact that the 13th Scotti amongst us ! We will take care of your graves ! Light Dragoons have won the Turner Efficiency Shield five years in succession, or every year since it wa first offered. Three of these victories were secure under the leadership of Colonel Baker. When a ma

was wanted to command the Mounted Rifles from thi province, Baker was selected, and it goes without saying that he will gather around himself a group of thoroughly competent officers and will bring hi regiment up to a surprisingly high standard. In any coming conflict with Hun or Turk, Harry Baker and She (during argument)-"You must not forget that his warriors from the Eastern Townships may be de ed upon to give a good account of themselves

His active connection with the militia brought hir into close touch with the electors of the Eastern Townships. Hundreds of young men served unde him in camp from year to year and got to know an like their commanding officer. By and by an elec tion came along and it seemed the natural and logica thing for the young men of the Townships to selec their cavalry leader as their political leader. Bake meantime, he engaged in a series of forensic conflict. with the Hon. Sydney Fisher, but at the same tir did some quiet and effective canvassing along th "He's as fine as silk. Ah! Micky's a great boy. He's Back Concessions with the result that when the voter structive work since he entered Parliament and h "Sure, it's his ar-r-m."-Philadelphia Public Led- materially strengthened his position in his home con

teering for active service will certainly not prejudice

purpose in life could be a member of Parliamen Notice is hereby given that a Dividend the rate of twelve per cent. (12%) per annum



New York, January 9.—Trading was quiet the first hour, and nearly all of it was conce in a few of the industrial issues, a fact which When payments are made, particulars of each transaction may be noted on the cheque issued, cated that business was entirely of professions which in turn becomes a receipt or vouch

United States Rubber was quite active a octer. time sold as high as 59%, compared with i Friday's close. From 58% the price jumped on a single transaction, but it almost imme fell back to 581/2.

Goodrich also responded to removal of emba hipments of rubber from the east to this cour There was considerable activity in Corn Pr ound 9%, a gain of %.

United States Steel was dull, and although showing was expected in unfilled tonnage star the traders argued that the figures would be to have been discounted.

AMERICAN BANK CLEARINGS.

New York, January 9.-Total bank clearings United States for week ended January 9th. (or ... \$5,000,000 United States for week ended standary estimate), totalled \$3,426,757,273, against \$2,570, the previous week, and \$3,564,585,084 for corresp week last year, a loss of 3.9 per cent.

Chicago range

PARIS WHEAT UNCHANGED.

Paris, January 9 .- Spot wheat unchanged from day at 1.52.

CHICAGO WHEAT WEAK. Chicago, January 9 .- Wheat nervous an Although reports of intended legislation at Wa ton on prohibition of wheat exports were was considerable liquidation. Corn was er, with wheat and on hedge sellin

Open. High. Low. 11 a.m. Wheat: 139 140 189 .. 125 $1\,2\,5^{\prime}$ 12534 July Corn:-7.6 75 May 75% 76.9_4 75 % 75% 76% July .. Oats:+ May 56 56 55 ½ 56 July 53 ½ 53 ⅔ 53 ⅔

DOMINION COAL DIVIDEND. The Dominion Coal Company has declared th mular semi-annual dividend of 3½ per cent., pa ebruary 1st to stock of record January 16.

REMOVE CAUSE OF FRICTION. ez, Mex., January 9.—General Villa expl the belief that his conference with General Se the United States army this afternoon would re any cause of friction because of the situation o border, particularly at Naco.

NEW YORK COFFEE MARKET.

New York, January 9.-- Rio market up 160 Stock 501,000 bags, against 425,000 last year. Santos unchanged, stock 2,114,000; year ago 581,000. Port receipts 67,000 bags, against 30,000 last nterior receipts \$0,000 against 41,000 year ago. Rie Exchange on London reported subject to ch

up 1-32 to 14 3-16d.

GERMAN TRADE WITH CANADA.

The Commercial Intelligence Branch of the I of Trade has issued a special report on German with Canada, prepared by the trade commissione the Dominion (Mr. C. Hamilton Wickes). The of the German goods imported into Canada du the fiscal year ended March 31, 1913, is state have amounted to about £2,000,000, as comp with £28,500,000 from the United Kingdom and 600,000 from the United States. It is pointed out the most important branch of the trade, apart specialties (such as certain lines of chemicals, locomotives, and scientific instruments), has dsted of low-priced imitations or reprodu British manufacturers.-London Tir

ANOTHER GERMAN VICTORY.

upon the paid-up Capital stock of this inst ror William in his New Year's address t oops says: "After five months of heavy tution has been declared for the three months iter the New Year." And it's an bet that Sayville will announce this as a victor LIVERPOOL CORN HIGHER. The transfer books will be closed from the Friday, Jan. 78, 11/2d. Feb. 78, 2d. Wheat

A BRAVE BOY.

WRITTEN SOME YEARS AGO.

this, the condemnation of the inva has been virtually unanimous. The facts of the case you?"-Washington Star.

Chancellor admitted that Belgium was being wrong-

stituency of Brome, while his latest action in volum

things I must insist upon-truthfulness and obedi-ence." "Yes, madam," the venerable servant ans-wered, "and when yo' bids me tell yo' guests yo's out a cheery optimism, but at the same time is an earnest and conscientious worker. No man who did not hav

the h

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President. General Manager. Assistant General Manager

Established in 1836

terest at highest current rates

when cancelled by the bank.

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AMERICA

Head Office: 5 Gracechurch Street, London Head Office in Canada: St. James St. Montreal

This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

Agents for the Colonial Bank, West Indies. Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL

BRANCHES

G. B. GERRARD, Manager, Montreal Branch

Imperial Bank

of Canada

DIVIDEND No. 98

31st January, 1915, and that

(Sgd.) E. HAY,

General Manager.

By order of the Board.

Toronto, 23rd December, 1914.

H. B. MACKENZIE, General Manager

Incorporated by Royal Charter in 1840.

..... \$3,017,333.33

aiways get a "full dinner pail." However, capital has rights as well as labor, and at the present time capi-tal is not securing an adequate return on its invesi-tion of the burdens resulting from the present world-wide depression.

Japan's Overflowing Population

Owing to the fact that Japan is one of our Allies The Day's Best Editorial in the present conflict, and for other reasons, much which has just made its apeparance. One chapter dealing with population is of special interest, inas-TRANSPLANT THE BELGIAN FARMERS much as this country has an understanding with These United States could perform no act of more reform a bit?" Japan in regard to emigration from that country. The enduring or far sighted statesmanship than to facili-Year Book shows that the rate of increase in popula tate by every legitimate means the immigration to tion in Japan is 1 2-10th per cent, per year, a rate this country of those Belgians who, through the inc equal to that of Italy, and inferior only to that of dents of war, have been disposses and other agri-Russia, which is 1.5 per cent., and that of Germany, cultural lands or by the unavoidable consequences of which is 1.4 per cent. military operations have been filled with a desire to

The average density of population throughout the dissociate themselves from their native and accusworld is 29 inhabitants per square mile, but if cal tomed environment. Of these there are literally culation is made of more populous regions only, the rate becomes about 57. Calculated on the basis of and industrious.

populous districts alone, Belgium and Holland stand These highly desirable settlers, having been in-Britain and Japan proper, and then by Italy, Germany, to pass by the cities and large towns and establish China, Austria-Hungary, France, Japanese domin- themselves on the soil, in the cultivation of which tically one vast city may properly be left out in this comparative study. England is thus left to stand at they were to be added to the population seeking its the head of the list, and her density is 376 against 357 livelihood from manufacturing employment it is plain of Japan proper, 317 of Italy, 310 of Germany, and so that they and the thousands already in this occupation would suffer from their coming, and that neith-

It is further pointed out-that seventy per cent. of the Japanese people subsist on farming, while the measure of benefits that lie within the range of subgreat problem confronting the people is to secure a stanital possibilities. But if to them could be con-sufficiency of arable land to give work to the growing fided the deserted farms of the East, the untenanted farming population. That this is a serious problem is further shown by the fact that the population is in-creasing at the rate of over 500,000 a year. To feed

public buidling with much interest.

up and non-construction of the state of t

THE INVASION BEGINS.

"I tink, by gar, I moov down States, Dere all mans dey be free; Susette 'nd me, we emigrates Mon wife, he cum wit me

"Dese mans up here talk grat beeg war, Dat mak me mooch afrait I don no wat dis fitin' for, But guns,-dey shoot dam strait.

"Dat Sultan man say 'holi war', De Zar hees ikon kees; Beeg Kiser man he fite, by gar, He tink dat war be hees

"Ben-vite la prayer, en suite battaille, Each mans de odder hates no go fite wit dat cannaille I hike down Unite States.

Allons cheeerle, pack portmantau, We keeep away dis war Joost cum along wit hosban Jo., Adieu dis Canadah!"

-H. F. W., in Wall Street Journal.

will be payable at the head office and branches on and after Monday, the 1st day of Februar next. Messrs. Doolan and Rafferty were examining a fine ing prayer for their horses before going into action 17th to the 31st January, 1915, both days i "And for these also, O Lord, the humble beasts clusive.

"Doolan," said Rafferty, pointing to an inscription cut in a luge stone, "phwat does thim litters, 'M D C C C X C V I I.' mane?" C C X C V I L' mane?" ""Thot," replied Mr. Doolan, "inanes eighteen hoon-their countries, we supplicate Thy great tenderness of heart, for Thou hast promised to save both mar

> Those also who have traveled over some of the wide spaces of Russia and Siberia will apprecia Construction of the second the simple trust shown in it, for Russians have often The Russian government has ordered 200 to face dangers alone on horseback in their great in Canada. This ought to stirrup country even in times of peace .-- Counry Life. Guelph Mercury.

LLOYDS B	A	N	K	L	MITED	HEAD OFF LOMBARD LONDON, Eng.
Chairman : Deputy Chairman						-
Capital Subscribe	d	-	-	-	£31,304,200	
Capital paid up	-	-	-	-	5,008,672	614
Reserve Fund -	-	-	· `=`	-	3,600,000	125 24
Advances, &c	-	-	· .	-	56,839,921	
Deposits, &c	2	-	-	-	107,321,851	in the second
THIS BANK HAS OVER 85 Colonial and Foreign Depa PARIS AUXILIARY : LLOYDS BAN	rtmo	nt: 69	Lom	ard	St., London, Eng.	

_ **ESTABLISHED** 1864 THE MERCHANTS' BANK OF CANADA A GENERAL BANKING BUSINESS TRANSACTED. THE STANDARD BANK OF CANADA.

QUARTERLY DIVIDEND NOTICE NO. 97.

Notice is hereby given that a Dividend at the r if THIRTEEN Per Cent. Per Annum upon the Ca al Steck of this Bank has this day been declared the quarter ending 30th January, 1915, and that ame will be payable at the Head Office in this C nd at its branches on and after Monday, the 1st of February, 1915, to Shareholders of record of 21st January, 1915. The Annual General Meeting of Shareholders will Med at the Head Office of the Bank in Toronto Wednesday, the 17th of February next, at 12 o'cli

By order of the Board,

GEO. P. SCHOFIELD, Terento, 22nd December, 1914. General Manager.





anything like the figures above referred to. Such loans might possibly be reported under the heading.

Balance Due to Dominion Government. Since the pointed that the Savannah market showed a little borrowed from the Reichsbank: out by November 23 Motor Co., Halley trucks; P. A. D. Robert, Jackson easy and the aggregation of the save the general tone was still steady. It was howed that the tactivity of the representatives in high as \$21,800,600 to \$45,500,600, but they were as for the second of November. It is not to be exist the end of November. It is not to be exist the domestic demand and a fair beet and the banks would have large loans from the domestic demand and a fair to follower and the in some form the marks would have large loans from the mean pairs of the sone to be present to the domestic demand and a fair to follower and the in some form the Motor Co. Halley trucks; P. A. D. Robert, Jackson easy and in on the wars in the aggregation of \$23,000,000. It is an out, owing to the many pairs in the export embargo that has caused the greatest the domestic demand and a fair to follower to the second without showing them in some form the Motor Co. Halley trucks; P. A. D. Robert, Jackson easy and the activity of the representatives in the aggregation of \$23,000,000. It is as \$21,800,600 to \$5,500,600, but they were as the dort November. It is not to be existed the formation the export embargo that has caused the breaks would have large loans from the Motor School of \$25,000,000, and in addition to these \$250,000,000 of \$25, 200,000,000 of \$2

ment during the first two months of the war, Ger- Co., Fisher cars; Sevigny and Lalonde, Moon cars

erday. England came in as a heavy bidder. in Chicago and was reported a at the seaboard, of all the cash wheat availal sughout the west have been promine rs for wheat and in Kansas City we dding the equivalent of 3 cents premium over t go May price for No. 2 hard winter deliver aneapoils and northwestern millers yesterd

Chicago professionals have sold whe ers of market conditions who ha

by foreigners, Italy and France were in t trade is picking up, there bei lemand in years for corn from poultry fee

ortant industry. Last year whe vely owing to low prices, but no

Europe and ex-Europe cou August 1st are 176,000,000 bushels or 40 ushels less than estimated requirements. La ar, exports were 264,000,000 bushels or 24,000,000 b els more than estimated requirements.

THE HOP MARKET

anty for the new hop growers' association, and the

he association will control a big output next year.

otations below are between dealers in the New ork market and an advance is usually obtained from

ates, 1914-Prime to choice 21 to 26; medium t

time, 15 to 20. 1913-Nominal. Old, olds 7 to 8. Germans, 1914-36 to 38.

Pacifies, 1914-Prime to choice 13 to 14; Medium t

REPORTED IN COTTON CIRCLES

York, January 9.— Increasing optimism out the cotton trade is the feature of th

Northern mills, who have for some time been buyers, are now purchasing largely of supplies

- : #* 2. W.

test mail advices, 60 per cent. of a hop acreage has been signed up in Sonom

already the association bids fair to gai mirol of the hop market. This percentage repre-

reported under the beading. New York, January 9.—Some circles were disap-ion Government." Since the pointed that the Savannah market showed a little en an increase in the aggre-casier tone, but the general tone was still steady. Using the the barrowed from the Reichsbank; but by November 23 Motor Co., Halley trucks; P. A. D. Robert, Jackson

ers. Spot turpentine was repeated at the basis of Exchequer bonds £150,000,000 of war loan proper, 5 McLaughlen cars and trucks; Oxford Motor Car Co. in their monthly reports.

If the issue of Dominion notes were made for the purpose of paying contractors, making advances to buying was largely in small lots, though some round was subscriptions were assisted by Kelly trucks; Russell Motor Co., Russell cars; Spen

be open to serious objection. No doubt the Govern-ment would proceed to pay out the notes with the in-tention of floating bonds in London or New York after the end of the war and then restoring the cur-rency to a sound basis; but it should be remembered that it is very likely there will be at the end of the war guite a number of states of more or less import-war guite a number of states of more o

for this purpose. There is thus a strong probability that the steps now taken in the direction of inflation Rosin firm. Sales 964; receipts 985; shipments 841: The sume raised by the Coverage 2,000,000 a day. that the steps now taken in the direction of inflation of our legal tender currency will Lave to be retraced E, \$3.20 F, \$3.20 to \$3.30; C. D. \$3.17½; E, \$3.20 to \$3.30; G, \$3.25 to \$3.30; H. \$3.30; very slowly and painfully.

ery slowly and painfully.
There are some experts who believe that it would be its policy to finance the present situation through W, \$5.75.

particles of parti

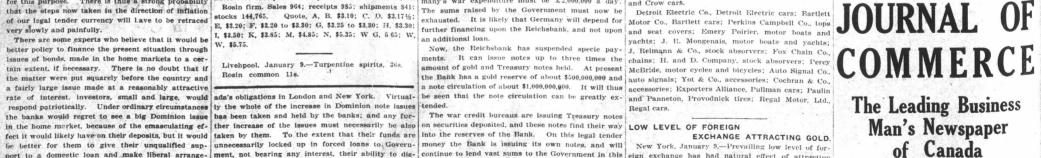
respond particitically. Under ordinary creatings, word by the whole of the increase in Dominion note issues the banks would regret to see a big Dominion issue has been taken and held by the banks; and any furties ther increase of the increase of the issues must necessarily be also on securities deposited, and these notes find their way LOW LEVEL OF FOREIGN be better for them to give their unqualified sup-be better for them to give their unqualified sup-ter for the for the

port to a domestic loan and make liberal arrange-ments for lending to prospective subscribers thereto than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily than to have their vaults choked with a steadily that two consignments of the metal amounting to that the value their vaults choked with a steadily that two consignments of the metal amounting to that the value their value the now may it in the comment and by may it is a get a second and in treasure occasion to use for domestic settlements, and they it is a get and it is a get a second at the direction of artificially raising correctly stands in great danger of being inflated; for account of Bank of England as a result of hear and the policy that is being followed is bound to in- export movement from New York last summer and NE NE NE NE K something which would be available for meeting Can- and all who have occasion to remit to other countries volve that country in most serious difficulties. fall

Well Selected Miscellany

IN FACT ALL TODAY'S NEWS TODAY

THESE COMBINE TO MAKE THE



MAIN 2662

e belief being that the staple at present prices is od buy. We heard of one concern purchasing a tw cars' supply. England, to say nothing of Germany each week taking larger amounts of cotton. De

1913-8 to 10. Old, olds 7 to 8.

ohemian, 1914-36 to 41.

NCREASING OPTIMISM IS

alers to brewers

ime 10 to 12.

New York

ion by Britain of ships laden with cotton for Ger hany and neutrals is still a source of aggravation completion of the cotton pool makes more har flous understandings between the textile opera es and manufacturers in England.

A better feeling toward the government standard cotton which by many were thought to be to section which by many were thought to be to hish, lower ocean freight rates, plenty of ship room are influences working towards a normal condition of the chaotic condition which prevailed a short tim are generally in orthogen ⁹ generally in cotton circles,

Great Britain threatens to seize steamship Dadi she trades with enemy.





L TODAY'S NEWS TODAY IBINE TO MAKE THE OF NAL MERCE

ading Business s Newspaper Canada

AIN 2662



who come around to sell them things that they really trest mail advices, 60 per cent, of all must have in order to farm properly. Their attitude towards these gentry should be that of Will Carleton's untry slaughter, co Their attitude , Country slaughter, bull, 66 or over hop growers' association, and this farmer who said that if any of them wanted ready the association bids fair to gain ORDER FOR ARMY SHIRTS. of the hop market

a market. This percentage repre-acres of hops, which means that With the restaurant department of an enterprising a local firm from the Militia Department at Oleawa. clation will control a big output next year. outions below are between dealers in the New Let him start his mouth a-running just inside my k market and an advance is usually obtained from lers to brewers. outside gate, tes, 1914-Prime to choice 21 to 26; medium to me, 15 to 20. 1913-Nor Germans, 1914-36 to 38. 1913-Nominal. Old, olds 7 to 8. to wait."

acifies, 1914-Prime to choice 18 to 14; Medium to ime 10 to 12. 1913-8 to 10. Old, olds 7 to 8. ohemian, 1914-36 to 41.

NCREASNG OPTIMISM IS

York, January 9.— Increasing optimism ut the cotton trade is the feature of the York a outers, are now purchasing targety of supplies, is belief being that the staple at present prices is a od buy. We heard of one concern purchasing a two ars' supply. England, to say nothing of Germany, and Supply. England, to say nothing of Germany.

The completion of the cotton pool makes more hares and manufacturers in England.

t Britain threatens to selze steamship Dacia she trades with enemy.

STEEL DEMAND CONTINUES. New York, January 9 .- Manufacturers report that And I' bet two hundred dollars that he won't have long demand for steel from railroadse ontinues, but there has been a falling off in orders for plates, bars and shapes.

15

thousand army shirts at \$10,000 has been received by

To all beginners at farming there is no better ad-A large number of consumers took advantage vice than that of the old Scotch farmer who said to the \$1.05 price prevailing up to January 1st. his son when the young man was starting for him-self: "Never go into debt except to buy manure." It is estimated that the mills in the Pittsburg dis-trict are operating on a basis of about 5 per cent. re-A well fertilized plot of ground, a little common sense ; ently, and a lot of elbow grease will go a long way towards

REPORTED IN COTTON CIRCLES. January 9.— Increasing optimism optism optimism optimism optimi hout the cotton trade is the feature of this back to the land and make them show me how or shut wers, are now meater on some time been ed. It is time enough to buy land and stock and imers, are now purchasing largely of supplies, being that the state of a supplication of the state enough about farming to try to farm for a profit. tical effect. If they tried to make their advice practical they would soon be confronted by the problems

This talk reminds me that the Governments, both of land tenure, limited credit, transportation This talk reminds me that the Governments, both of land tenure, limited creat, transportation and increased production. They any and neutrals is still a source of aggravation. The completion of the cutton pool wakes are that the time is ripe for them to example. Completion of the cotton pool makes more har-ous understandings between the textile opera-and manufacturers in England. It strikes me that the time is ripe for them to ex-tend their usefulness so that they can answer the usefulness for them to ex-tend their usefulness so that they can answer the usefulness for them to ex-tend their usefulness of the time of the to ex-tend their usefulness of the time of the to ex-tend their usefulness of the time of the to ex-tend their usefulness of the time of the time of the time of the the time of time of time of the time of the time of t

A better feeling toward the government standards for otton which by many were thought to be too high, lower ocean freight rates, plenty of ship room, of the chaotic condition which prevalled a short time the community if the Government experts would add to the wealth of the community if the Government experts would add to the wealth of the community if the Government experts would add to the wealth of the community if the Government experts would add to the wealth of the community if the Government experts would add to the wealth of the community if the Government experts would add to the wealth of the community if the Government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the community if the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government experts would add to the wealth of the government exper e chaotic condition which prevailed a short time senerally in cotton circles,

courage them and give them practical advice. But it will not do to give them bulletins and windy phrases about the need of increased production and the beauty with a lot of letters I have received from hired men and independence of farm life. If I were going to who feel that country conditions are not what they make the move from the city to the country at the should be.

Canadian **Mining Journal**

Devoted exclusively to Mining, Metallurgy and allied industries in Canada

PUBLISHED TWICE A MONTH, ON THE 1st and 15th

ubscription: \$2.00 a Year to any address in Canada, and \$3.00 to any address elsewhere

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PAGI EIGHT



First cotton pool loan granted.

near Belgrade

cent. during 1914.

Steam Pump Company

Stock Exchange seats.

Harricon

Great Britain lifts embargo on rubber.

New York subway to put on all steel cars at a cos

Chicago "L" passenger traffic increased one

Gilbert Collins appointed receiver for Internationa

Commercial failures this week 692 against 481 las

Two bids of \$4,000 have been made for Philadelphia

th of Solssons the French captured two succes-

Boston Stock Exchange committee of five made

and Austrians still continue their obstin

Johnson, of Columbia, Miss., America's

distributing channels conservatively

William Ellery Bright has been elected a me

The Standard Oil Cloth Co., a New Jersey Corpora

Bradstreet's says trade trends are on up-grade with

Bank of England announced that it will receive

tenders for \$50,000,000 French Treasury one year bills.

Provided \$10,000 is raised in the interim, Harvard

University will organize medical squad to sail for France April 1 to care for wounded.

establish cable blockade against Germany.

pounds was due to imports since war began.

has been cut. Normal crop is 2,500,000 tons.

harging violation of coal transpo-

Possible fine, if convicted, is \$1,600,000

William Cobb.

War loan

bearing 5 per cent. interest.

Necessity for Conscription Has Not Arisen Viscount Haldane tells the Houses of Lords

NOTE OF PROTEST TO ITALY

Objects to Occupation of Avlona-Kaiser Denies Belgian Cardinal Arrested-Roumania Mobilizing 759,000 Men.

After a two days' session, during which its members heard statements on the progress of the war and Great Britain's preparations to carry it on, the House of Lords yesterday evening adjourned until February 2, when Parliament will re-assemble. Generally speaking, the Government expressed satisfaction at the rate at which recruiting was proceeding, and ent Haldane declared that the necessity for week, and 422 last year. compulsory service had not arisen. The Lord Chan-England cellor also announced that experts in were producing a gun which at least was the equal of the German 42-centimetre gun.

The Secolo of Milan asserts that Count Leopold von sive lines of German trenches. Berchtold, Austrian Minister of Foreign Affairs, has ent a note to Italy protesting against the Italian occupation of Avlona, Albania, Baron Sidney Sonnino, Italian Minister of Foreign Affairs has sent a firm the minimum price on Granby 58. reply, adds the paper. A despatch from innsbrack says that a German army corps from Wartemburg, arrived at Salzburg on Thursday, and that Austria of the New York Stock Exchange. and begun to fortify the line of Brixen-Meran-Bozen-Trente, facing the Italian frontier. ate campaign in Galicia and in front of Warsaw.

The Kaiper has telegraphed to the Pope denying that Caroinal Mercier has been arrested. He says he was mercly warned to discontinue his anti-German oldest Elk, celebrated his one hundredth birthday. propaganda in Belgium, which the Kaiser felt sure the Pepe disapproved. The Pope has openly announced it is said, that as a Catholic and a Belgian the prim tion registered at Jersey City, surrendered its Jerate was in duty bound to strive towards the indeof Belgium, and that in his place he (the Pope) would have done the same thing. steady, rather than rapid.

ita is reported to be mobilizing 750,000 men of which number half a million forms the field army. Roumania will strike even should Italy decide not to Roumania will strike even should ruly decide not to enter the war. In official circles too much trust is not placed in the reports of the immediate entry of Roumania into the war.

Mr. Bryan, U. S. Secretary of State, has ann the receipt of the note from Great Britain replying to the United States' communication of December 26 respecting American commerce. It will be made pubite on Sunday afternoon by mutual agreement beween the State Department and the British Foreign Office

Conditions under which Great Britain proposes t permit American manufacturers and dealers to im port rubber from England and her colonies were an-nounced last night by the British Embassy at Washington. Guarantees, with bonds in cases of arge shipments, will be required that the rubber will not be re-exported in any form to European countries except through the United Kingdom.

With the establishment of a separate branch of the Inland Revenue Department for their regulation, the Friendly overtures on part of German troops tomanufacture and sale of patent medicines in Canada wards men in Allies' trenches are forbidden by a reis shortly to be subjected to much closer and stricter cent army order, and offenders will be punished for supervision than has formerly been the case

MOTION PICTURES NOT SO POPULAR.

Owing to a tremendous slump in earnings, The good middling was being offered and accepted for United Motion Picture Theatres, Limited, has passed January delivery at about 18.4 cents a pound at the 1% preferred stock dividend for the quarter which Bremet fell due this week. Besides theatres in Montreal, the company is also represented in Ottawa. Toronto and Federal grand jury at Philadelphia has found three Buffalo indictments against Philadelphia & Reading Railway

PRINCE OF WALES ON FIRING LINE

London, January 9 .- The Prince of Wales has gone to the firing line at the head of 3,000 Hertfordshire Territorlals, according to letters received to-day. On Co., of Fremont, O., have voted to increase the capi-New Year's day the Prince marched 20 miles through tal stock from \$150,000 to \$250,000 to handle additional business created by the war

MAYOR HOCKEN IN TWO-YEAR TERM SIGNED NAME 75 TIMES DAILY, against its former president

Toronto, Ont., January 9 .- Mayor Hocken and his and it seeks to recover that amount plus interest Toronto, Ont. January 5.---Mayor Hocken and hig and high and

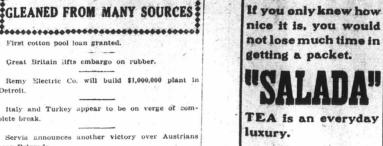
ESTABLISHED 1855

Safes

TORONTO

had been sold in New York, through the National shortly from board of directors of Second Nationa Bank of New Haven Trust Co The New York buyers refused to accept the bonds

There is a and shipped them back to be signed afresh. gress on Berlin stock market, particularly over way The Mayor explained that by some bungle the le- loan and other government securities. gislation did not provide for bonds previously issued, has been steadily rising for several days. It is now Then the Mayor stated: "In the two years that I held at two points above the emission pr have signed my name to debentures, contracts, and official documents of various kinds about 55,000 times. Vice-President Hedley of Interborough Rapid It has been signed on bonds some 47,000 times." Transit Co. says Wednesday's accident in New York It has been signed on bonds some 47,000 times." Transit Co. says Wednesday's accident in New York What this means—and what it means to be Mayor subway was absolutely unavoidable. "Until some one of Toronto-may be determined from the fact that invents something which will prevent a short circuit. this means an average of 75 signatures daily. a device which does not exist to-day, such accidents are apt to happen."







Two Falls on the Hay River are Said through southern Illinois and Indiana, who be a as the western terminus, may begin nearly next sumto Eclipse Those at Niagara

VAST AMOUNT OF TIMBER

Canada Has Better Waterways North of Edmonte Than is Supplied by the Mississippi and its Tributaries.

(By J. A. Macdonald.) It may be a surprise to many readers to learn that regular 21/2 per cent, was

monton than are those of the Mississippi. A steamer regular quarterly dividend of 1½ per cent, was de-drawing seven feet of water can navigate on the clared on the preferred stock. All dividends are pay-MacKenzie, from the Arcti- ocean right to Fort able February 1 to stock of record January 15. The

Ottawa and other points. The power available in the North country is in- 25 per cent., and in 1911 and 1910, 27 per cent.

the Peace River, in the 200 ft, fall at Fort Smith. This increase was for the purpose of providing suffithey river which eclipse Nigara. They are about 10 per cent, annually, two miles apart, and have never been mentioned

by the official geographers or geologists. It is very London Chronicle suggests that England should doubtful if they are yet known to any extent save strictly censure all trans-Atlantic, cable messages and the fur traders. They have never been surveyed or located on maps. Niagara does not begin to com-

Imports of copper into Sweden in 1914 increased 4,794,623 pounds over 1913, of which increase 1.879,534 ist some day become one of the great ever. Montreal patrons will be favored with one of dustry m utsinesses of the North. It may be a little visionary the few New York successes of this season in the to see so far ahead, but with railway arteries open- form of "The Hawk," headed by William Faversham. Harvesting ice on Hudson river has started earlier this year than at any time in 10 years; 12-inch ice prehension of what may not be accomplished in a and will, no doubt, be heartily welcomed. After a

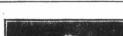
and where only the fur traders hold sway. Dr. Udo J. Wile, of University, of Michigan, told Further north still is another rich industry. The show on the road and Montreal will be his first stopthe Calhoun County Medical Society that baid head-Canadians derive no advantage from the whaling. It ping point. ed men may grow halr by having their teeth pulled.

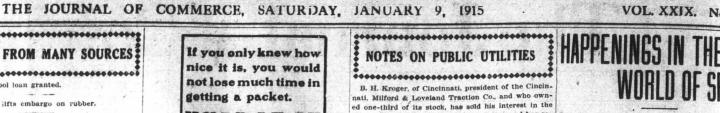
has been lost to this country by the energy and en-terprise of our neighbors to the South. Annually

mbers in the last whale fishing grou Latest cotton quotations from Germany indicate minion Government, compared what has been done, to all.

The stockholders of the Lauth Buergens Motor Car

Collateral Loan Co. has entered suit for \$100.000 Com pany alleges Cobb received \$85.000 to defendant's use





property to a syndicate of New York men and has re-Houck, Rocked With Lefts and Rights signed as director, and C. Harris and A. C. Wensel, of New York have been elected to the board. Cincinnat Milford and Loveland Traction has \$1,000,000 common \$649,225 preferred stock, and \$441,000 bonds. It oper ates 37 miles of electric line between East Madiso ville and Blanchester, O.

Employes of the Washington Railway & Electric Employes of the Washington Italiway at the second s depot clerks, and starters, who have been in the service of the company for one year or more, are in re-

Frankie Fleming, the Canadian featherweight cham ceipt of company checks of special design, represent ceipt of company enecks of special design, repeating ing distribution under the third annual profit sharing plan inaugurated by President Clarence P. King. The award distributes to 667 of the longer service men 321.17 each, and to 150 men of lessor terms of service the battle all the way. However the as a fast rights, from start to finals, and had the better the battle all the way. However the service the servi ion, easily outpointed Tommy Houck, in their te out of a total of \$17 men participating in the profitsharing fund sums ranging from \$19.29 down, accord-ing to the months of employment during the year 1914. on his feet at the end of the tenth round.

Construction work on another interurban system again Fleming rocked Houck with lefts and through southern Illinois and Indiana, with St. Louis but he could not put the New Yorker away. An interesting and crucial struggle will take p

system is to be known as the Springfield & between the Wanderers and the Canadier the system is to be known as the Springhead e. Arena this evening. A victory for Wanderers Central Illinois Traction Co. The company, which is Arena this evening. A victory for Wanderers headed by Isaaca A. Smith, of St. Louis, is capitalized match means a great deal to the club in the r for \$20,000,000. It is organized under the laws of Illi. the championship, while a victory for the Can nois, and is authorized to issue bonds to the extent will keep them in the running and afford ther outside chance of overtaking the leaders. of \$20,000,000. The right of way has been obtained from Terra Haute, Ind., to St. Louis, and also for an

intersecting line from Springfield to Duquoin, Ill. The essary franchises have been granted.

A stock dividend of 21/2 per cent, in addition to the

The Boston Arena hockey team completely declared on the common ed Queen's University, of Kingston, Ont., in that we Canadians have better waterways north of Ed- stock of the American Light & Traction Co. The last night by 6 to 1. The Hub team has issued challe series for championship honors

Smith, a port within the province of Alberta. There company in 1913, 1912, and 1911 paid 10 per cent, cash are only two comparatively slight falls which would and 10 per cent, in stock; in 1910, 9½ per cent, cash prevent this, and they can be portaged, or got around and 16 per cent, in stock, and in 1909, 9 per cent, cash very exciting game at the St. Andrew's last evening, the former win at slight cost much in the same way as the Falls at and 1212 per cent. in stock. Earnings on the com-

mon stock in 1912 amounted to 25 per cent.; in 1912, ulable; it is immense. There are wonderful la- March 17, 1913 the shareholders ratified an increase tent possibilities in the Grand Rapids, in two falls, in the common stock from \$15,000,000 to \$40,000,000.

Twelve fails are estimated to be capable of yielding clent stock to permit the company to continue its re-300,000 horse power. There are two fails on the gular quarterly stock dividend payments at the rate of

THEATRICAL NEWS make a trade for the season.

Darkness will prevail at the Princess Theatre next Around all these falls are vast amounts of timber, particularly adapted to the pulp wood business. That and Klaw and Erlanger. The following week, how-ary training. The Ottawa Canadian Baseball Leagu

Hugh Martin, who has done much good work in fi tering amateur lacrosse in Almonte, is ma ing up the country, there can be no adequate com- Mr. Faversham is no stranger to Montreal show love:s hockey team of the town.

long run in New York. Mr. Faversham is taking his

ing their successes of the past few weeks. Contin they take an average of twenty million dollars out the Del. S. Lawrence Company will present Elinor of the country through working the Canadian whale Glyn's love novel, "Three Weeks," and the manage-industry. The people of the United States have fol- ment look forward to full houses as usual. The lowed the whale around the world, and now get him production is a new one to Montreal by stock cominds. panles, and it is thought that the play will create

The late Mr. Young, Chief Geographer of the Do- a great deal of interest, the book being well known

150 miles north of Edmonton. The comparatively For the week of January 18th, another week of Fred Lake may join the Toror primitive people in that Asiatic-Russian province laughter is announced in the English comedy success, of another defence man. The Ottawas will not primitive people in that Asiate-russian province laughter is announced in the English content ruccess, of another defence man. The Ottawas will us have a population exceeding 1.650,000 people. They "Charley's Aunt," made famous in Americs by Etienne from for Lake now that Art. Ross has joine Girardot and the long deferred production of the squad Ross was out at practice in Ottawa rye, and more than thirteen million bushels of oats dramatic triumph, "A Fool There W33," is in pre- day,

These facts should be an incentive as well as an will (10 that place will ansatz with control of the place will ansatz with the place will be place with the place with the place will be place with the will fill that place, will appear in a playlet written spine at the Cub ball park about a year ag

"Newsy" Lalonde certainly lives up to remored that Miss Gordon will uphold her reputation of wearing "le dernier cri" in gowns. The piece is supplies the papers with all kinds of "new = said to be funny and cortaining many interesting day he has signed up with the Canadica situations. Jack Wilson, assisted by Franklyn Batie, he is still a free lance. But it is i will be seen in an impromptu revue. Wilson is one that he will line up against the Wanderers to-nigh

Luncheon, \$1.25 Dinner, \$1.50 or a la carte. alls, Banquets, Dinners, Wedding Receptions Concerts and Recitals, Solicited. Suppers from 9 till 12 p.m. Music by Lignante's Celebrated Orchestra The Toronto Baseball Club is trying t ************* its spring training at Chatham. Ont The Leafs we there once before, and the effect was good PROHIBITION VS. CABARETS FIGHT WILL BE RE-OPENEL play any team in the United s Dominion Alliance Sends Written Objection to Li W. M. Kearns and W. J. McNally, indulged cense Commission Against Granting of Parisien and Regal Licenses. une deefated H. Fortier 1 0to 7. These were t on the archibition interests and th games for the President's prize. To-day's opened to-morrow af P. McVey vs. A. Milne, and J. McDougall ably with most of its former vigor whe of the licenses of the Parisien and th to be opposed by both the Dominion Alliane Sammy Lichtenhein says that he has his ey new goalkeeper for the Wanderers. Someone has the Anti-Liquor League, recently formed by thos on with the Alliance. severed their com ails of the plans of the two societies are no gested that if the Canadiens are beaten Wanderers may make them an offer for Vezina, star goaler of the National Hockey Association. is apparently desired to maintai tain amount of secrecy until the cases came up A formal opposition has, however, bee Wanderers can hardly buy Vezina outright the License Commission by Mr. John H. Rob retary of the Dominion Alliance, objecting t

WEATHER: Snow or Sleet

Iol.XXIX. No. 207

THE MOLSONS

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nting of licenses to the Parisien and the Rega od that his objection is based on th that the Commission last year refused license e two hotels. Roberts having announced, when this decision

later reversed, that he would not again appea the present board will not be in court, con self with a written opposition. He is ever, expected to be represe

The last two games in the second round of the tle Curling Club's Trophy Competition were playe The plans of the Anti-Liquor League are not ye last night. W. O. Rydes' rink winning from M. Fr ete, but it is stated that that body will take a man by six shots, and L. H. Boswell's rink wi ninent part in the proceedings. Both societie by five shots from James Cleghory Il be somewhat handicapped by the changes the

VOL. XXIX. No. 200

WORLD OF SPORT

Undisturbed Stayed With Frankie

Fleming for Ten Rounds

BOSTON DEFEATS QUEEN'S

Won Six Games in a Row.

Houck proved

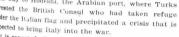
ntly gone through but are expected to make Vancouver won their sixth successive ng opposition notwithstanding this disadvan Pacific Coast League at Vancouver, B.C., last eve when they disposed of the Victoria septette in fashion by the score of 9 to 2, and thus take GERMAN CRUISER SUNK. gle hold on the champi

January 11.—The German cruiser Koeneigs g, which was bottled up in a river on the coast of a several weeks ago, has been sunk, according received here from Southend to-day. quotes Captain Willett, commander of one of the kading vessels, as saying that the Koeneigsburg royed five days after she was bottled up, an ane giving the range for a rain of shells of

> TALIAN WARSHIPS TO SEEK REPARATION FROM TURKEY

Rome, January 11.-Five Italian warships and a tilla of torpedo destroyers sailed from Taranto at clock Saturday evenin g, one hour after the limit tum to Turkey expired. The fleet is

nmand of Vice-Admiral Cagni. Italian warships sailed under sealed orders, but it is at the Marine Ministry that they are on heir way to Hodeida, the Arabian port, where Turks



talian warships will demand from the municipal

t is reported, though not officially co

ion regulations, even so well situated, for its most southern point is been leading lady.

in 1909. The figures Mr. Young secured from the paration for the week following Minister of the Interior for Russia. The people there

encouragement to the Canadian people, and cause by Jack Lait and entitled "Alma's Return." It is them to take a just pride in the future possibilities people that Miss Gordon will uphold her reputation

Jim Coffey has been promised the in Aslatic Russia, in a province less advantageously In the presentation of this play, the latest acquisi-Flynn-Reich fight for a Garden bout in New in Asiatic Russia, in a province less autantegeously in the presentation and the presentation of the company. Marion Barney will be seen, city. Just to stir the fur up a bit, Jack Curb

Jack Curley has been made a defendant in have 2,800,000 head of live stock, and they exported It is some time since Montreal 'u.; seen the Loud- \$5,000 damages by Davis Felzer, of Chicas

> of the best known vaudevillians. One of the won-ders of the feathered world is Mlle. Lucille's remark-"Billy" Crystall, of Toronto, was

er country. He took one province which geographi-cally speaking, is parallel with, and might adjoin pany. Miss Barney is fresh from Philadelphia laurels with Carl Morris the day before the Johnson-W the Peace River and MacKenzle basins. It is not at Keith's Chestnut Street Theatre, where she has 1

London cables state that members of London Stock Exchange have been given permission to deal for clients sending orders from America. New York. Stock Exchange authorities state they have not been Taylor's Stock Exchange authorities state they have not been informed of any move by London Btock Exchange authorities looking toward resumption of arbitrage trading between New York and London.

Officers of United Hatters of America are unable Sates 145-147 Front St. East an Federation or the entire United Hatters' Associa- W. A. REID & CO. PURCHASE tion may par.

BALZAC AGAIN. **BLACK DIAMOND** (New York Sun.)

Established 1863

G. & H. Barnett Co. PHILADELPHIA, Pa. Owned and Operated by NICHOLSON FILE COMPANY "because he can spell it."

SIR LOMER GOUIN

Montreal has literally been fed up on that show. C. N. R. ISSUE OF \$2,000,000. New York, January 9 .- Wm. A. Reid & Company have purchased from the Canadian Northern Bailway an issue of \$2,000,000 five per cent. equipment trust New York, January 9.-Coffee market one Years ago a story was told of a certain well known certificates, series "K 1," dated October 1st, 1914, due steady:

 FILE WORKS
 Incorporated 1897
 Incorporated 1897
 In the course of the semi-annually over period of ten years.
 March
 6.55

 of Balzac, and was flabbergasted to receive the re- the Fidelity Trust Company of Philadelphia, under July

the same floor trader was active around the Can post The following conversation took place between two prokers near by: "So and so has just bought 2,000 The Catholic Truth Society of Canada, whose head-list new securities has been made to the New York

the next session for incorporation.

Can." "I know why he bought it," said the other; quarters are in Toronto, will apply to Parliament at Stock Exchange-Province of Alberta, Dominion

May, Anna Propp. Ruth Sullivan.

Canada, \$5,09),000 4½ per cent. 10-year debentures

able cockatoo called "Cockie," who tells stories, holds ed manager of the Hamilton Baseball a converastion and dances. Fred Warren and Effic chosen from eight applicants.

Conley will appear in a singing and dancing act. Conley will appear in a consistence of the control of the city of Berlin, Ont. has he buyeree and Dupree bicyclists: McLeod and Carp, in failures during the past two years The city of Berlin, Ont., has had no nist, and the Oakland Sisters, singers and dancers. will complete the bill.

It has been told that De Wolf Hopper, the "long

comedian, who was in Toronto this week, presenting repretoire, would come to this city next week, but

the statement was erroneous. Instead, Mr. Hoppe

in the list when it arrives, as it is considered that

COFFEE MARKET STEADY.

Bid.

6.65

7.65

7.75

Barney Gerard's "Follies of the Day" will be at the Gayety, and it is claimed for this year's shows that it has more features than ever. It boasts of two of the highest salaried people in burlesque, Sam Sidman and Gertrude Hayes, as co-stars and a supporting company of unusual excellence, including John Wil-liams, Chester Nelson, the Dancing Bricktops, Elsa

AMUSEMENTS. Only Theatre Playing High Class Attractions PRINCESS TO-DAY MAT. AND EVE., 25c to \$1.50. Direct from the Playhouse "The Things That Count

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High Class Stock Productions FIFTH BIG WEEK, MONDAY, JAN, 11. ELINOR GLYN'S Famous Love Story

All Seats Reserved.

Week Jan, 18 -- "CHARLEY'S AUNT"

WEEKS

25c

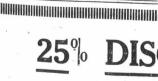
50c.

Evenings

orities of Hodeida the reparation that the Turernment has thus far failed to give DECISION IS SUSTAINED. , January 11.-The decision of the Su-

nfirmed, that

e Court in Georgia imposing a fine of \$5,000 on Wadley Southern Railway for refusing to obey an of the State Commission to accept freight at a ain station offered by a connecting line without yment of freight, was sustained by the United es Supreme Court



January Reduction Sale of Leather Goods, Can The Big Gift Store has many choice articles imbrellas—which are being sold at a special You cannot afford to miss this opportunity.

"The Big (

MAPPIN St. Catherine St