VOL. XIXX, No. 218

ONE CENT

ith Baltimore and Buffalo D'S MARATHON BOWLER

berts Still Leads the Scorers in the N.H.A. St. Lawrence Yacht Club Annual Short. -Montreal Sporting Club's Good

Under Arthur Irwin's Guidance

nter the Federal League Along

nderers and Canadiens are scheduled e Arena here to-morrow night. The French several new players, some of whom m chance. While the Canadiens have el sses to their credit they may ups s of some of the other teams before

dzing a syndicate in Newark, N.J., to t said to have found favor with Fe ore and Buffalo would constitu the league, with Pittsburgn shifted to

lamlet, the Sloux City of 56 minutes. His average was 183 record for 100 games d, Conn., in 1908.

o years' contract to play with the

about the fastest team told that if St. Nichol

rs, is third with 13 m

in Glace Bay, New C

ior event at the weekly speed the M.A.A.A.

ing races are on the card at Del

ie Royal Victoria Jubile

Nearly all the ing championship of Eastern

to be held at the Windsor Hole ing, February 1st. There was

to William Crows, swallow

JESTY'S MATS., WED., THURS. All Seals Reserved, 15c. WEEK OF LAUGHTER A TUMULT OF CHARLEY'S AUNT Favorite Englis' Comed

Head Office:-- MONTREAL gents in all Parts of the World.
Savings Department at all Branches.

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Special Winter Apartment Rates:

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

T. H. PURDOM, K.C.

Only 300,000,000 Bushels Left and B That may be Gone by April 1

FLOUR INQUIRY ORDERED

28h beef in December showed a total export of consolidated bonds. December 1913. Pickled and salted beef doubled \$8,090,000.

2.069,000

York, January 23.—Henry Ford said that he his associates who were responsible for the Ford ing Sing and make men out of them.

In debt, and ahs not enough to keep his family on."

Mr. Ford said the increase in wages at the Ford batch had increased saving and sobriety, and made r citizens out of the beneficiaries.

INCORPORÁTION OF NEW COMPANY.

acouver, B.C., January 23.—Letters of incorporited, Vancouver, with a capital of \$50,000.

THE MOLSONS BANK BRITISH REPULSED

Concentrated Enemy Forces Hurled Themselves Upon Gallant "Tommies" at Festubert but Failed

ENEMY SUFFERED LOSSES

Russians Nearing Thorn Again—Rapid Developments Expected in East-Defence of Warsaw and Siege of Cracow Continue Strongly.

(Special Cable to The Journal of Commerce.) Paris, January 23.—The Germans delivered a terrific onslaught against the British lines at Festubert, two miles northwest of La Bassee on Monday night. n an effort to pierce them, but the attacks were all Whose "nibbling" tactics are developing into a vigsuccessfully repulsed, according to a dispatch from St. Omer, which was received to-day.

The despatch says: "The Germans had previously oncentrated important forces in this district. When concentrated important forces in this district. When all was prepared for the attack, the Germans, following their custom, launched troops in mass formations against the British positions. The British positions. The British positions. The British positions are and inflicted considerable losses on the enemy, who persisted in the attacks for several hours. The Germans failed to achieve a success despite their superior numbers and in the meancess, despite their superior numbers and in the mean-time the British received fresh reinforcements."

and northeast of the Vistula. According to the offi-new and extensive offensive in Poland and Galacia as and foodstuffs, control of the sens were actually concial report issued last night the large Russian army soon as the ground is within twenty-four miles of the German fortress

Military experts look for more rapid Russian de-Cleveland, January 23.— This city is in the grip "A solution of the party velopments in this northern region than elsewhere, for along the Polish rivers the opposing armies have dug themselves in and neither appears to be able to make marked progress, while in Transylvania Austria has summoned all available troops to hold back the Russians in that quarter, where the Grand Duke is now proceeding with caution.

The Bank of Montreal has declared its regular quarterly dividend of 2½ per cent., payable March 1 to contents of causes.

Although Muscovite forces hold all the passes in the Carpathians, effectually sealing up Hungary on the northeast and south, they are unable to penetrate further into Hungary at this time on account of the snow, which offers an obstacle practically insurance.

Men in the Day's News more the heard of "The seas outside territorial waters are the common highways of nations," he said, "and none of them has the right to render the use of that highway insurance."

We would be the transport of artillery.

cohington January 23.—Exports of breadstuffs in content has result the ponce of 1906, and was re-elected in 1908 and 1911. Last year ficers are overwhelmed with requests for permission he was elected Mayor of Montreal, defeating Major G. to travel. It has been definitely determined that W. Stephens.

totalied 5,203,331 bushels in December, against cent. refunding bonds, due 2000. It is expected that Western Canada Settlers' Mutual Company. December, 1913, and 5,202,717 in the the investment house will offer the bonds to invest-

st by mills and the quantity of wheat exported this year adm month by month as compared with previous Strathspey to carry wheat to England at a rate of fifty shillings (about \$12.50) a ton, the highest ever included in the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time, was a former Commander of the Channel Fleet, and is recognized as an including the present time.

GOLD POOL DISSOLVED.

expect a man to give his best efforts when a man for distributing the gold still in the hands of the ed to speak he was interrupted by a debt. and at a man to give his best efforts when a man for distributing the gold still in the hands of the ed to speak he was interrupted by a debt. and at a man for distributing the gold still in the hands of the ed to speak he was interrupted by a debt. and at a man for distributing the gold still in the hands of the ed to speak he was interrupted by a debt.

VILLA IS VICTORIOUS.



ern Poland, Southern Poland and Galacia.

Reports received by the War Office indicate, however, that these conditions will soon pass and that the sea.

BANK OF MONTREAL.

Although Muscovite forces hold all the passes in shareholders of record January 31st.

Mederic Martin, Mayor of Montreal, and Member of read a report of the ble Russian resistance before Warsaw appears to be Parliament for St. Mary's Division, this city, was ing vessel by centact with a mine. As a methmatched by that of the Austrian and German forces forty-six years old yesterday. He was born at St. warfare this munst be regarded as an atrocity which before Cracow. The action on the latter front has been reduced to artillery duels which continue with of St. Eustache. As a young man, His Worship was a ort Movement of Flour for Month Was 68/2 Per In the Russian theatre of war the Grand Duke Nice and Month Flour for Month Was 68/2 Per In the Russian theatre of war the Grand Duke Nice and Month Increase.

In the Russian theatre of war the Grand Duke Nice and still proudly shows his membership card in the Cigar Makers Union. For some years he cholas has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me has taken measures to oust all subjects of worked in the United States, later returning to Month Germany and Austrian Me h cigar maker, and still proudly shows his membership part by January 28th, and as a result the police of- 1906, and was re-elected in 1908 and 1911. Last year

Exercise export price has December was \$1,25 a label, against \$25 cents in December one year earlier. The month's export movement of flour was \$6,35 and the same month of the same month. The same month of the same month. The same month of the sam SALE OF LACKAWANA BONDS.

SALE OF LACKAWANA BONDS.

New York, January 23.—Delaware, Lackawanna & sincer of Indian affairs, and in 1895 was promoted to the Commassionership. Earl Grey called him to the additional forms and Company, \$5,000,000. Morris and Essex 3½ per sent totalled 2-22 in totall

ar ended with that month.

Ors.

Ors.

Proceeds of \$5,000,000 3½ per cent. Morris and Essex 7 per cent.

Maurice Hewlett, who has just celebrated his liftyfourth birthday, is the well known English nevellst and poet. He was educated at Isleworth For x

time he was in the Civil Service, but has spent most of the low eviltance and poet.

Sex bonds will go towards payment at maturity June and poet. He was educated at Isleworth For x

time he was in the Civil Service, but has spent most of the low eviltance and poet. He have written as large.

Government, said Mr. Davisson of his life in literary work. He has written a large r 1913. Pickled and salted beef doubled \$8,000,000.

December total being 2,951,000 pounds.

Whether Lackawanna will sell more Morris and Esterology and Proposed by Treasury Department or anything pertaining therest 1,467,743 pounds in the same month of the sex bonds to provide the \$8,000,000 is not ascertainding year.

able, but is considered likely.

Whether Lackawanna will sen more Morris and Es. est Lovers, while his listorical novels "Richard Yea-and-Nay," and to."

The Queen's Quair," A son of the novelst, Comring the years, the value of exports owas as 1914. 1913. The consolidated bonds, but is understood to the recent aerial raid on Cuxhaven. He fell into the sea, but was rescued by a Dutch boat and taken to of Tyade has been endeavoring to bring before the sea, but was rescued by a Dutch boat and taken to of Tyade has been endeavoring to bring before the sea, but was rescued by a Dutch boat and taken to of Tyade has been endeavoring to bring before the sea, but was rescued by a Dutch boat and taken to of Tyade has been endeavoring to bring before the sea. the recent aerial raid on Cuxhaven. He fell into the sea, but was rescued by a Dutch boat and taken to of Tyade has been endeavoring to bring before the

Figure 1.86.591,000 5.65.58.000 5.65.58.000 feat and Dairy Products .128.282.000 138.946,000 feat and Dairy Products .128.282.000 is one of the more progressive of the younger business for the week there amounted to 2.400 feat of the more progressive of the younger business for the week there amounted to 2.400 feat of the sources of the Province of New Brunswick for industrial uses.

Canton market is excited, and prices have advanced for the most part to the legality of mineral resources, or of any by-product which may be produced from the mineral decomption of the more progressive of the younger business men of the city. He has been for some years for the Dominion Textule Company the largest cotton concern in the country. Mr. Webster has long made St. Lambert—"the bedroom of Montreal"—his home and has been the prime mover equal to fully 20 cents a pound.

**Webster has long made St. Lambert—"the bedroom of Montreal"—his home and has been the prime mover equal to fully 20 cents a pound.

**Webster has long made St. Lambert—"the bedroom of Montreal"—his home and has been the prime mover equal to fully 20 cents a pound.

**Canton market is easy the Canton market is one of the more progressive of the younger business men of the city. He has been for more produced from the mineral locality of mineral resources, or of any by-product which may be produced from the mineral locality of mineral resources, or of any by-product which may be prod has transactions in Chicago, but this developed litter information regarding the rise in flour prices, expt in so far as they depend on the price of wheat, It was indicated that Attorney-General Gregory is alistised that there are no other elements in fixing four prices which may be subjected to illegal in-The Department of Justice has called on the Department of Agriculture and the Department of Commerce for information as to the quantity of the stored in elevators, the quantity of flour storsed by mills and the quantity of wheat exported this fear and month by month as compared with provious car and month by month as compared with provious (Chartering was announced of the British steamer).

authority on naval affairs. Since his retirement from the Navy In 1911, he has been in Parliament, offit sharing plan believe in helping the lowly, and the form of the state of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to being "Nelson and his Times," and "The Breakup of the \$100,000,000 gold fund has decided to be the statement of the \$100,000,000 gold fund has decided to be the statement of the \$100,000,000 gold fund has decided to be the statement of the \$100,000,000 gold fund has decided to be the statement of the statem somer men can be taught that labor is just as

A letter has been written to subscribing banks re- waged in York against Sir Christopher Furness. ch an asset and more than building machinery, lieving them of their obligations and submitting cerlieving the certain ce "Who are ye?" "Who are we!" cried Beresford. I'll tell you who we are. We are three brothers and our names are Shadrach, Meshach and Abednego, and we San Diego, January 23.-A wireless from the United have come here to put out the burning fiery furnace. States steamer San Diego, says General Carasco, lead-er of the Mexican rebels on the west coast, has ben on have been granted to the Hope Investments, defeated by Villa troops south of Mazatlan, and is that this was the first speech Lord Marcus Beresfleed, Vancouver, with a capital of the account of the Mazatlan, and is ford ever made, his witty reply was probably due to his Irish ancestry.

Movement of American Commerce by Paid Up Capital - - \$15,000,000 Keeps Supplies From Enemy

MUST FIND SOLUTION

right to visit and search the British interference with American ships and cargoes could result in better than a makeshift; that points at issue could be

The Czar's armies are meeting no serious resistance in their sweep toward the German border north ried Marshal Von Hindenburg is preparing for a palling to reflect upon what might be the state of

PURCHASES IN UNITED STATES

Seember last reached the enormous total of \$55,860. Or travel. It has been definitely determined that 92, compared with \$11,149,600 in 1913. German and Austrian subjects, who have been most lementh to the enormous total of \$55,860. Or travel. It has been definitely determined that 92, condumed the rumor that 34, P. Morgan and Company will be the commercial safety, refer the unantity in December 1913. Important that the seriously ill in Ottawa, was from 1905 to 1910. Lieutenant-Governor of the Province of Saskatches. The Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the wealthy and was Rorn at Muriceille Que, in 1847, having studying the Grand Duke's order the grand Austrian subjects, who have been most Que, and Austrian su

Mr. Davison particularly desired to correct the mi Maurice Hewlett, who has just celebrated has fifty-

48 pounds, against 524,130 pounds in Decem. The company states that the balance will be paid number of historical and romantic novels, as well as 132 and 6,518,821 in the Livelye months ending from cash sources. This balance will amount to about a number of poems. His first popular success was war or British financial affairs. Lant not at liberty

The Canadian Bank of Commerce

Head Office-TORONTO

Rest - - - - 13,500,000

EDMUND WALKER, C.V.O., LL.D., D.C.L., President LASH, Esq., K.C., LL.D., Vice-President

Asks What State American Commerce Would Be in if
Hostile Nation Did Command Seas Instead
of Britain.

St. Louis, Mo., January 23.—John Bussett Moore,
speaking before the foreign trade convention, asserted
that pending negotiations with Great Britain as to
Italian P. Jones, Reg.,
L. L. D., Vice President
John M. Gibson, K.C., LL.D., D.C.L.
Sir Lyman M. Jones
Sir Lyman M. J

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

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OUR DETECTIVE DEPARTMENT.

Investigations along all lines of Secret Service conducted on a scientific basis. We have an ef-ficient staff of operatives and can give all commissions careful and immediate attention.

OUR COMMERCIAL DEPARTMENT.

SECOND ANNUAL Motor Show

Of the Montreal Automobile

Trade Association Exhibition Building

129 Laurier Ave., between St. Lawrence and St. Denis From Jan. 23rd to Jan. 30th ORCHESTRAL CONCERTS

Admission 50c Children 25c Saturday Opening Night, Citizen's Night

TURKS SAY THEY HAVE SMALL TROUBLE

IN DEFEATING RUSSIANS AND BRITISH Constantinople, via Berlin and Amsterdam, January

Cannot Do Without It!

A prominent business man in another city, in sending his cheque for a subscription to the Montreal "JOURNAL OF COMMERCE" says: "While I have not yet become a regular subscriber to the Journal of Commerce, I have had occasion to see it quite frequently, and must compliment you not only

on its MAKE-UP and APPEARANCE but also on the quality of its FINANCIAL INFORMATION

While I have many more papers that I can always read, I feel that I would like to be in regular receipt of the Journal of Commerce.'

EXPAND RAILRDAD'S FARNING CAPACITY IN OTHER DIRECTIONS

New York, January 23.-In his remarks to stockholders at the annual meeting of the Panama Rail-road Co., President George W. Goethals said in part:

"The business of the company was carried on during the fiscal year under conditions that have long the fiscal year under conditions that have long prevailed, but the approaching completion of the Panprevailed, but the approaching completion to be expected. ama Canal and the logical diversion to be expected from rail to water-borne transportation across the Isthmus of all cargo for points beyond on the cific ocean, together with the necessity that all pos-sible means at the disposal of the United States Government be availed of to insure a successful operation of the completed canal, required that any disturbing competition that would follow a contin of the railroad's through billing relations with its us foreign and domestic connecting steamship arranged that the stipulated notice to discontinue those relations be served upon all such carriers, to 15s per ton, respectively. become effective ninety days after the practical opening of the Canal that subsequently occurred on Aug-

the Railroad's earning capacity in other directions the plan well developed when war broke out.

Shippers of cotton to Germany are turning Panama City, it was decided to possess, to ef-improvements at its terminals on both oceans, to ef-pacific Coast to secure steamers for this trade. It is ively furnish berthing facilities for the loading fectively furnish bertuing lactimes to the state of the s services, fuel, material and supplies, and for necessary repairs to vessels using the Canal, at prices

Canal, whose revenue will be correspondingly increased so that no material loss will result thereby has received her trial tests and has been accorded by his received her trial tests and has been accorded by

efficiency for both interests, the reorganization and

United States Government referred to in my report of last year remains unchanged."

MARITIME TELEPHONE COMPANY

Halifax, N.S., January 23. - The Maritime Telegraph and Telephone Company is threatened with opposition in four of the towns if Fictor County-New reports that the new dockyard of the Mitsu Bishi Glasgow, Stellarton, Trenton and Westville,

in this matter, and has asked for a conference of re- was opened on December 1, 1914. This shipward was presentatives of the four towns. He says there are constructed as an auxiliary to the works of the comeleven thousand telephones in the district which pany at Nagasaki and is to take care of the large could be brought into a competing system, and that, amount of docking and repair work for steamers the cost of installing the proposed system would be calling at the ports along the Shimonoseki Straits.

tation. The board of public utilities has power to estendance, 56 feet 2 inches; depth of water over blocks, tablish rates. To get a proper basis is the purpose of 26 feet 1 inch at high water. Construction of the the valuation of the Maritime Telephone Company's plant was begun October 1913.

fixed on what is shown to have been the cost of the plant. The company has come before the board stat-When this is completed the rates will be largely ing that a month more is required, and an extension was given for a month to March 1st.

MAY DECREASE ITS DIVIDEND.

New York, January 23.-Unless American Loc tive Company takes some large orders in the near future, the company will show little earned over its op-

erating expenses for the current fiscal year, which ends June 30th.

The German mania for rules and red tape has been responsible for several disasters to the Kaiser's armies. This feature of so-called "thoroughness"

The entire cost of the work will be the same a \$10.000.000 loan was effected in 1912. The entire cost of the work will be the same a \$10.000.000 loan was effected in 1912. on its preferred dividend for more than half a year, ing to a writer in the Railroad Man's Magazine

and, although it has had a good supply of cash, this will be needed when operations are increased from bination of circumstances. Each class of employees the present low level of about 25 per cent, of capacity.

red payment, it is safe to say that, unless orders in- many others

NEW YORK TELEPHONE CO.

made by the New York Telephone Company of a reduction in the New Jersey division of the yearly rate for individual lines measured service from \$42 a

year. Under the previous rate subscribers on direct lines entitled to send 600 local messages a year have

UNITED RAILWAYS CO.

New York, January 23.-N. W. Halsey & Co. have needs of transporting troops and red tape was fo purchased \$1,500,000 6 per cent. gold coupon notes of the United Light and Rallways Company. The proceeds of these notes will be used to complete payments on properties heretofore acquired and reim to subsidiary properties.

YOUNG MAN!

READ Journal of

If you desire a newspaper that will sultivate your judgment and give suthority for your statements.

SHIPPING NOTES

Five men were injured by an explosion on the

The steamer Korea has arrived at San Francisco ters of Rear Admiral De Witt Coffman aboard the

battleship Virginia, during a recent stay in Boston. lines on both oceans be avoided. It was, therefore, plates and angles have advanced a further 19 shill Mail advices from England states that steel ship lings per ton, making the present basis £8 and £7

> The Hamburg-American line contemplates establishing a \$500,000 repair plant, to employ 2,000 men, near the dry dock in South Boston. Officials had

"It is to be expected that the very important revenue returns that have annually accrued through the independent operation of the railroad will be very materially reduced by the diversion of its traffic to the

Canal, whose revenue will be seen the control of the Control of the United States Government, as owner of both to the United States Government, as owner of both the line. The Ebro will be used in the mail and passing the order of the Chancery Division, the two separate meetings of the Dependire-holders were held (Lord "In order to perfect economies and secure greater senger service between New York and the West Indies and Central America.

An "alarming" shortage of officers and men needtion of all officers and employes with similar duties.

An attribute shortage a vicinity shortage at the control of the united states for bat-"The status of the indebtedness of \$3.247.332 to the the is reported by Rear Admiral Fletcher, Commander-in-Chief of the Atlantic fleet, in a letter to the House Naval Committee. Writing to supplement his the military authorit recent testimony before the committee, the Admiral announces that an inquiry just completed by special boards has revealed that the navy lacks by 10,000 the THREATENED WITH OPPOSITION. men to fully man all the ships which ought to be Vera Cruz and Peublan was taken over by the Govcommissioned upon the outbreak of war.

Consul Carl F. Derchman, stationed at Nagasaki. The Mayor of New Glasgow is taking the initiative in the Shimonoseki Straits in his consular district The measurements of the dry dock are as follows: It is chiefly rates that is at the bottom of the agi- | Length on keel blocks, 350 feet; width on bottom at

IN THE HISTORY OF RAILROADING

German Transportation of 2,000,000 Troops in 19 Days Was Possible Because Army Officoals Took Complete Charge, Eliminating Red Tape

The German mania for rules and red tape has been

its own bulky book of rules. Treasury and 3 per cent, as

crease greatly, measures will be taken within six Despite the red tape, in transporting 2,000,000 boundary line. months to conserve the company's diminishing supply soldiers to the French frontier in 19 days at the beginning of the present war, the German railroads, so keenly interested in having better roads that they performed one of the most remarkable feats in the

only 77 men to a train; but then it must be rememfor individual lines measured service from \$42 a year to \$39 a year. The new rates will go into effect personal tensils, forage, ammunition, tents, extra clothing the northern New Jersey district.

During the past five years of the present administration, ended June 59, 1914, \$5.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally. An additional sum of first to the earliest railroad station, horses for the wagons and one of the present administration, ended June 59, 1914, \$5.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally, and from the first of July to December 1914, an additional sum of \$42.55 and \$45.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally. An additional sum of \$42.55 and \$45.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally. An additional sum of \$42.55 and \$45.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally. An additional sum of \$42.55 and \$45.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally. An additional sum of \$42.55 and \$45.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally. An additional sum of \$42.55 and \$45.562,981 has been spent on macadamizing, gravelling and improving the roads throughout the province generally. automobile searchlights, aeroplanes and other paraphernalia.

One of the reasons that it was possible for the the fiscal year, 1909-1910 to January 1915. railroad men to perform the work was that the army officials took complete charge of the railways on the outbreak of war. Everything gave way to the

SOUTHERN PACIFIC IN DECEMBER.

Net. \$2.488.339; decrease, \$383.744. Net, \$2,400,300, decrease, \$303,744.

Six months gross, \$67,495,082; decrease, \$5,925,089.

Net, \$19,908,004; decrease, \$3,101,241.

BERMUDA AS A WINTER RESORT.

The attention of Bermuda as a winter resort—the result, no doubt, of European fashionable rendezvous being closed on account of the war are emphasizing

No fewer than 210 saloon passengers sailed by the Bermudian, of the Quebec Steamship Company yes-terday, and it is anticipated, that the influx of wealthy, sight-seeing Americans will be greater than last year, when at least 25,000 people selected Bermuda as their winter quarters.

The hotels are doing everything in their power t attract, by introducing special features of sports and social entertainment, as well as accommodation and special rates of transportation are set forward.

AMENDMENT OF ARTICLES OF INCORPORA

Vancouver, B.C., January 23.-The Canadian Northern Land and Trust Company has amended its articles of incorporation so as to strike out any refer ence to powers to undertake trusts, and has ed its name to Canadian Northern Land Co., Ltd.



BRITISH SOLDIERS IN THE TRENCHES.

What fighting in the trenches in winter means can Shippers of cotton to Germany are turning to the be gathered from a glance at the mud-covered uniforms of these men. -(Copyright, Underwood and

Aldenham presiding) to consider a scheme of arrange ments between the Mexican Railway Company and the holders of six per cent. Perpetual Debenture stock, and the holders of 41/2 per cent. Second Debentures.

ght about by the suspension of commercial traffic on the railway on November 18th last, by order of sumed since about December 10th last between Mexico City and Ometusco, a distance of 42 miles About December 8th the whole of the line between

ment of General Carranza

These events had brought about a complete cessa tion of earnings, and, owing to the low rate of exwhich had very seriously reduced the sterling of the receipts during the half-year, the direc January 1st last on the six per cent. Perual Debenture stock, and the holders of the 41/2 ent. Second Debentures to agree to accept a \$600,000, has been chartered in Louisiana and is to run of arrangement. As Mr. Vincent Yorke, chairman of the railway,

owing to the grave uncertainty of the politiprove necessary, all payments of interest falling due on both issues for the next two years

TEN MILLIONS MORE TO BE PUT

Quebec, Que., January 23.-Power is to be sought

municipalities for better roads.

The entire cost of the work will be borne by the with a small motor driven by the steam from the otive Company has earned nothing reaches its climax on the German railroads, accordived for more than half a year.

There is a rule, he says, for every possible com- charge during 41 years, the Government of the province as a ming the balance, whether it may be 2 or. The Franklin circuit court of Kentucky has order-

dent meeting several months off, it would be difficult 1.141 pages. Besides these there are signal rules, the route between Montreal and Quebec, for example, they were competing lines. It was a legal hocus poto predict what action would be taken on the prefer- traffic rules, regulations regarding rolling stock and which will, it is promised, be completed by next fall, cus that gave it the terminals "for debt" and without and it will likewise include the route to the Maine which the Frankfort line could not get into the town,

first loan, which is about two-thirds exhausted,

bered that an army requires an enormous amount of baggage and equipment, including food, cooking adamized roads were made last year, costing on an Relief in Belgium. The Camino and her relief fleet, including the United States revenue cutter Andros-

of July to December 1914, an add 730,000 has been spent for the same purpose, making a the Kansas Stock Yards Co., is operating its connecttotal of \$10,232,000 expended since the beginning of ing railway as a common carrier in violation of its.

The complete suprement of the Ham-

2 MMLs

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

> advertised e MMs.

he just naturally

went to it and

RAILROAD NOTES

********************* The Orient has agreed to build in three years a wise it will forfeit right of way, etc.

At a cost of \$2,500,000 for the structure, the Mo bile & Ohio is to bridge the Ohio river at Cairo, Il Much preliminary work must be done.

The steamers Baltic and Regina d'Italia have ar-

The Oregon-Washington has begun the operation The Oregon-Washington has begun the operation of its own steel and electrically-lighted parlor cars of its own steel and electrically-lighted parlor cars the ROBERT REFORD CO., LIMITED, General

Having been passed by the House of Representaves the Senate of the United States now has the bill extending federal locomotive inspection from the boiler to the engine and tender

On the 26th ints., the Arkansas railroad comm will take final action on a distance tariff giving the carriers a slight increase in freight rates and superceding some 27 tariffs now in effect.

order limiting the speed of Rock Island trains in the State to 30 miles an hour, the track of the railroad company having been put into a satisfactory condi-

W. S. Mitchell has been promoted from commercia agent of the Gould lines at Portland to general agent at Seattle in place of the late J. M. Norton and is succeeded by Edward B. Duffy, who has been trav eling freight agent The Great Lakes Protective Association, in annual

sion vesterday decided not to increase its share of insurance risk upon vessels owned by members of the association, unless future developments in the Montreal - - Toronto - - Chicago European war made such action necessary.

Efforts to raise needed funds in New York are ing the Harahan bridge across the Mississippi river at Memphis is to be resumed at once. As \$5,000,000 real to Ch supposed that this is the amount arranged for here.

transit combination of roads, are to vote Feb. 1, on proposed bond issue of \$10,000,000 of which \$2,000, 000 is to be used in paying off present debts and completing improvements and extensions, the remaining \$8,000,000 to be issued from time to time as may The Arkansas. Louisiana & Gulf capitalized at ************************************

from Monroe in that state northerly to Monticello, Ark. In connection with this is the charter of another road to be known as the Monroe & Texas and tering was done in steam tonnage. al and financial situation in Mexico, they had run from Monroe to a point on the Sabine river and tinue to experience difficulty in covering their order.

Approval has been given to right of way for the March. The scheme was adopted with the deletion of one Salt Lake Route to build a line through government Salt Lake Route to build a line through government had been san Bernardino and Dagget by way of basis of last charters and owners basis of last charters and owners are asking an advance over recent Cajon Pass, California. The railroad plans for the early building of 100 miles of track, 40 miles parallel-sailing vessel market there is also a INTO GOOD MOADS IN QUEBEC, ing the Santa Fe, and the total expenditure, it is unquiry for tonnage, particularly derstood, will be at elast \$4,000,000.

at the existing session of the Legislature to raise another \$10,000,000 to meet the increasing demand of Tyrone division of the Pennsylvania are said to be Charter giving satisfactory results, the many curves on the quarters, from New York to Ave The conditions for aiding municipalities for improv- line affording the best means for proving both its Barry, 7s. 6d., February 5th. ing their roadways will be the same as when the first strong and weak points. The current is obtained from a generator placed back of the smoke stack,

3 per cent, as well as the sinking fund.

This loan of \$19,000,000 will likewise be available frankfort & Cincinnati the Frankfort terminal of Coal.—British stear The present management of the American Locomos accounting rules full 12 volumes totalling 3,000. This loan of \$19,000,000 will likewise be available tive Company, under Chairman Schoonmaker, is expanse; rules for the operating and maintenance of Government assumes the entire cost. This refers to the pages; rules for the operating and maintenance of Government assumes the entire cost. This refers to the pages; rules for the operating and maintenance of Government assumes the entire cost. This refers to the pages; rules for the operating and maintenance of Government assumes the entire cost. This refers to the pages; rules for the operating and maintenance of Government assumes the entire cost. This refers to the page is the page

> Northwesterly winds and choppy seas added to the Bremen, with cotton on owners account prompt ino, carrying cargo for the relief of Belgium, accord-This feat required 26,000 military trains, allowing
>
> What it costs the province to improve roads may ling to a release to the release to the province to improve roads may ling to a release to the relea During the past five years of the present adminis- coggin and the Canadian Government steamer Lady

> > charter, and, as far as the yard terminal, is subject Line's Atlas Service, which was an into ouster. The chief object sought in the case was to determine whether the company has a right to charge the railroads a fee for the use of its terminal.
> >
> > The following tabulation shows the base of the company has a right to the number of passengers arriving.
> >
> > The following tabulation shows the base charge the railroads a receive the east of the following tabulation tracks. Months ago the Stock Yards Co. was blocked fic of the past four years: by railroad opposition in its effort to build a modern terminal in Kansas City and it is now awaiting per-

HA! HA! BAY RAILWAY.

The people living along the line of the Ha! Ha! Bay Railway or at Ha! Ha! Junction in Canada of steerage passengers increased. are not saying "Ha! Ha!" just at present. In fact, declares the Utica Press, they don't see anything at which to laugh. The railroad which has been operating that particular branch line is going to cease to Electric Company has been granted perm do it unless the public utilities commission rules to sue \$6,000 additional stock to defray the the contrary. If the railroad keeps to its decision ing a line to carry an electric light current from not to operate trains, those living at the Junction at ford to Rockingham station, just outside the line. Ha! Ha! Bay will be deprived of connections with the city of Halifax. another railroad. Ha! Ha!

WABASH EQUIPMENT NOTES

New York, January 23.—The Wabash Joint Pro- though the Sackville Company has hydro-e ective Committees Syndicate has bought \$1,545,000 ergy, and the Halifax company operates Wabash equipment notes to provide for maturing plant. equipment notes over the end of the year.

The proceeds will be devoted to pay \$300,000 note which matured last December, \$300,000 maturing in June, \$300,000 next December, and others.

The syndicate has also agreed to finance payment the Southwestern States will move towards the of interest on receivers' certificates and on the second Lakes nortgage bonds. The bond interest falls due Feb-

STEAMSHIPS

CANADIAN SERVICE

Sailings from Halifax to Liverpool:

TRANSYLVANIA (15,000 tons) Jan. 25th. 1 a.m rived at New York and the Canopic is at Boston. The Megantic and Hesperian have docked at Liverpool.

ALAUNIA (13,400 tons)

Feb. 5th, after 1 a.m. Transylvania (15,000 tons) Feb. 22, after 1 am,

Agents, 23 St. Sacrament St. 20 Hospital Street Steerage Branch. Uptown Agency, 530 St. Cat Street West.

RAILROADS

CANADIAN PACIFIC

TORONTO - CHICAGO. Belleville, Cobourg and Port Ho TORONTO (YONGE STREET.) Via Tweed and Peterbor

partment-Observation and Stand † Daily, ex. Sunday

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GRAND TRUNK RAILWAY
SYSTEM DOUBLE TRACK ALL THE WAY

THE INTERNATIONAL LIMITED Canada's Train of Superior Serv Montreal 9.00 a.m.; arrives Toron 9.55 p.m.; Chicago 8.00 a.m. dail

The Charter Market

(Exclusive Leased Wire to Journal of Commerce.) New York, January 23.-A limited for early shipment owing to the continued scarce of boats available for delivery prior to the middle

for long voyage business

Tonnage offers sparingly for off-Charters:-Grain.-British steamer

Lumber.-Bark John S. Emery, 803 tons, from Bos ton to the River Plate, basis \$12 to Buenos Aire prompt

land, \$6. Barge York, with dry boards and re-sawn lumber, \$5.25,75

is-British steamer Vienna, 2.653 tons, trans-Atlantic trade, 12 months 8s., prompt British steamer Strathcarron, 2.807 tons, same,

Steamer Gulflight, 3,202 tons, from Galveston Bremen, with cotton, \$3.30 per 100 pour Ship Brynhilda, 1,409 tons, from New York 10

WEST INDIA'S SHIPPING TRADE WITH NEW YORK DECLINES

New York, January 23 .- During 1914. of first cabin passengers brought to this pe West Indian and other miscelland 45.014, as against 56.819 during 1913.

Kansas Supreme Court, the war effected the volumes of passens The complete suspension of the Ha

The following tabulation shows the

1913 56,819 1912 56,280 It will be noticed that the second cabin business declined proportionately,

SACKVILLE RIVER ELECTRIC

Halifax, N.S., January 23. -The Sack

The company cannot come into Halifax Wi wires, but there would not be much da Halifax Electric Tramway, if they did, for charged are considerably higher than those in

COLDER WEATHER IN SIGHT.

The Western cold wave has spread into Or Quebec, and it is probable that a disturbance now

Western Provinces.

VOL. XXIX No. 215

********** PERSONALS

Mr. F. U. Ford, of Windsor, is in Montreal an

the Ritz-Carlton. r. J. C. Parrish, of New York, is at the F

be following gentlemen were introduced on 'Cha erday at the Board of Trade: Hugh Calderw rie, Ont.; J. F. Matthews, Toronto; J. A. Out and F. Augesbury, Pryitis, N.Y., by L. L. H.

REALTY EXCHANGE ELECTIONS. irst meeting of the directors of the Mont

nge elected for the current change Offices yesterday. The for the current year were unanimously ele-D. W. Ogilvie, honorary preside ident; Mr. J. B. Peloq ident; Mr. Olivar Asselin, second v ent, and Mr. A. Woodley, secretary-treasure ons the necessity for a real estate moral vists and that the confidence wh was instructed to telegraph this

him fully stating the directors' reason for a deputation going to Quegec if statement of the Security Insuraan unearned premium reserve of \$2,150,543

a surplus as regards policyholders of \$1,794,712

while the surplus is within a small sum

tzerland uses a greater proportion of its ava

REAL ESTATE AND TRUST COMPANIES

tations for to-day on the Montreal Real Ltd... Land Co...... v. Co... n Realty (com.)... Consolidated Land, Limited...

Land Co.... Co., Limited.... Limited... Limited (pfd.).
Limited (com.).

gnie D'Immeubles Union, Ltd. gnie Immobiliere du Can., Ltd gnie Immobiliere Ouest de treille D'Immeubles

on Land Co., Limited. l & Imp. Co., Limited... h Land Co., Ltd. (pfd.). Land Co., Ltd. (com.). and Land, Ltd. (pfd.)

nd Land, Ltd. (pfd.).... and Land Co.....ering Land, Limited..... ights, Limited....d & Realties Corporation... race Realty.....

th Property Co., Limited....

y Land Reg nis Realty Co. Awrence Blvd. Land of Canada.

gas Park. A Trust Co.
Shore Realty Co.
Jul Land Co.
Jul Land Co.
Jul Land Co.
Jul Land Co.
Jund Co.
Ju

Bonds and Debentures. 7% sec. mtg. bonds, with us com. Bonds. s. Toronto, 6% Bonds. ealties Co., Ltd., 6%.

Corp. 6% Deb....

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

100 175½

80

140

ANADIAN SERVICE

om Halifax to Liverpool:-

NIA (15,000 tons) Jan. 25th. 1 a.m Feb. 5th, after 1 a.m.
Feb. 15. after 1 a.m. 3,400 tons) 0 tons).... (15,000 tons) Feb. 22, after 1 a.m. ation apply to

RT REFORD CO., LIMITED, General t. Sacrament St. 20 Hospital Street nch. Uptown Agency, 530 St. Cat

RAILROADS.

ADIAN PACIFIC

TORONTO - CHICAGO. ville, Cobourg and Port Ho RONTO (YONGE STREET.) Via Tweed and Peterbore

m. nt-Observation and Standard Sleepers i

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ND TRUNK SYSTEM E TRACK ALL THE WAY

l - - Toronto - - Chicago INTERNATIONAL LIMITED. da's Train of Superior Service, eal 9.00 a.m.; arrives Toronto 4.30 pm m.; Chicago 8.00 a.m. daily. Throug rvation, Library, Sleeping Cars, Mon

122 St. James St., cor. Francis Xells

—Phon. Main 600

—Phone Up. IIII

—Phone Up. IIII Windsor Hotel Bonaventure Station

Charter Market

asad Wire to Journal of Commerce.)

e in steam tonnage. nce difficulty in covering their order ment owing to the continued scarci ble for delivery prior to the middle of

receipt of steady suppor charters and owners advance over recent narket there is also a con

ebruary 5th. rk John S. Emery, 803 tons, from Bo

boards and re-sawn lumber, \$5.25,75

ading. Tampico, p.t., prompt. -British steamer Vienna, 2.653 kms,

rade, 12 months 8s., prompt ner Strathcarron, 2.807 tons, same, February. light, 3,202 tons, from Galveston otton, \$3.30 per 100 pound

da, 1,409 tons, from New York 10 otton on owners account, prompt. SHIPPING TRADE

WITH NEW YORK DECLINES

anuary 23 .- During 1914. th d other miscellaneous st 56.819 during 1913.

the volumes of passens and Central American points. suspension of the Hamburg-Atrvice, which was an important ian trade, accounts for the decline in

assengers arriving. tabulation shows the passenger trai-

—Cabin—
First. Second. Steengt.
45,014 6.943 441 56,819 8,155 441 56,280 6.28 475 66,280 6.828 475 439 ced that the second cabin bassiss d proportionately, while the number engers increased.

VILLE RIVER ELECTRIC. January 23. —The Sackville Riming y has been granted permission wis onal stock to defray the cost of buildry an electric light current fro am station, just outside the limits

cannot come into Halifax with the would not be much danger to Tramway, if they did, for the rid iderably higher than those in the dif. ville Company has hydro-electric falifax company operates a

R WEATHER IN SIGHT. old wave has spread into Onta probable that a disturbance now or States will move towards the Great

******** PERSONALS

VOL. XXIX No. 21 5

Halsey, of Ottawa, is at the Windsor.

Mr. H. S. Lambton is in town for a few days from

Mr. F. U. Ford, of Windsor, is in Montreal and is taying at the Ritz-Carlton.

Mr. J. C. Parrish, of New York, is at the Ritz-

erday at the Board of Trade: Hugh Calderwood erie, Ont.; J. F. Matthews, Toronto; J. A. Outtern, and F. Augesbury, Pryitis, N.Y., by L. L. Hen-

REALTY EXCHANGE ELECTIONS.

first meeting of the directors of the Montreal Estate Exchange elected for the current year held in the Exchange Offices yesterday. The of-s for the current year were unanimously elected Mr. D. W. Ogilvie, honorary president John Findlay, president; Mr. J. B. Peloquin, vice-president; Mr. Olivar Asselin, second viceent, and Mr. A. Woodley, secretary-treasurer. was unanimously resolved that owing to improvons the necessity for a real estate moratorno longer exists and that the confidence which hally being restored would be shattered by a law being passed.

nt was instructed to telegraph this re n to Sir Lomer Gouin, Prime Minister, and Assets Exceed \$48,000,000. him fully stating the directors' reasons, for a deputation going to Quegec if ne

statement of the Security Insurance on unearned premium reserve of \$2,150,543.10 a surplus as regards policyholders of \$1,794,712.05. d while the surplus is within a small sum of

witzerland uses a greater proportion of its avail-

REAL ESTATE AND TRUST COMPANIES

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

**************** n Ltd... vue Land Co... y Inv. Co... av. Co. an Realty (com.) n Consolidated Land, Limited... alty Co., Limited.
d Co., Limited.
d Co., Limited. 90 781 Industreille D'Immeubles,

d Co. Co., Limited streal

Dock Land, Limited.....

on Land Co., Limited. Extension Land Co., Limited
Factory Lands.
Factory Land Co., Ltd. (pfd.)
Factory Land Land, Ltd. (com.)
Factory Land Land, Ltd. (com.)
Factory Lands.
Factor

Lawrence Blyd, Land of Canada.

Lawrence Heights, Limited.

Lawrence Inv. & Trust Co.

Regis Park

outh Shore Realty Co.

Lammit Realties Co.

Jamporation Bidg. (pfd.)

Janion Land Co.

Jewbank Realties, Limited

west End Land Co., Limited.

West Boul Land Co., Limited.

West Lawrence Realty Co.

West Lawrence Lid. 7% with 100%

bonus.

Bonds and Debauted.

79

Arcade Ltd., 7% WILL 10076

As. Bonds and Debentures.

Bonds and Debentures.

Bidg., 7% sec. mtg. bonds. with

g bonus com. Bonds.

Gardens, Toronto, 6% Bonds.

As Inv. Co., Bond

Trust Gold Bond.

Bonds Bidg. 7%

Trust Companies.

110

% pfd., 50% paid up (pfd.). 95

The London & Lancashire Life EMPLOYERS FALED & General Assurance Association, Limited

Offers Liberal Contracts to Capable Field Men GOOD OPPORTUNITY FOR MEN TO BUILD UP A PERMANENT CONNECTION.

Chief Office for Canada: 164 ST. JAMES STREET, MONTREAL.

ALEX. BISSETT, Manager for Canada. **British America Assurance**

Company FIRE INSURANCE SINCE A.D. 1833. W. R. BROCK President. W. B. MEIKLE Vice-Pr ident. PROVINCE OF QUEBEC BRA ICH:

Lewis Building, 17 St. John Street HOMAS F. DOBBIN, Resident Manager.
Have Vacancies for a few good City Agents.

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THE LAW UNION AND ROCK INSURANCE CO. LIMITED UF LONDON

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Over \$12,500,000 Invested in Canada. FIRE and ACCIDENT Risks Accepted

22 BEAVER HALL HILL Montreal Agents wanted in unrepresented towns in Canada J. E. E. DICKSON, Canadian Manager. W. D. AIKEN, Superintendent Accident Dept.

Sured to provide for the payment of compensation to their injured employes and 71 per cent, reporting fatal injuries, stating that they were so covered. The Corresponding percentage rates for the previous year were \$1 and 61 per cent, respectively.

Capital Fully Subscribed.

S14.750,000 [Life Fund and Special Trust Fund. 69,825,740]

There should be noted the fact that upward of 60,000 multicipal and state employes have been covered under the statute during the past year under the act providing for the payment of the payment of the possible with Dominion Government. 1,077,033 [Life Funds Exceed. 124,500,000]

Head Office, Canadian Branch—Commercial Union Building. 232-236 St. James Street, Montreal. Deposits with Dominion Government 1,077.033 beposits with Deposit Grands Branch Canadian Branch Government 1,077.033 beposite to the Canadian Branch Government 1,077.033 beposits with Deposits Grands Government 1,077.033 beposits with Deposits Grands Government 1,077.033 beposits Grands Gr

AN IDEAL INCOME

can be secured to your Beneficiary with
Absolute Security by Insuring in the
Union Mutual Life Insurance Company, Portland, Maine MONTHLY INCOME PLAN

Gacked by a deposit of \$1,888,902.65 par value with the DOMINION GOVERNMENT in cream of Canadian Securities.

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ge at nearest birthday, to
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UNION ASSURANCE SOCIETY LIMITED

OF LONDON. ENGLAND

FIRE INSURANCE SINCE A.D. 1741. T. L. MORRISEY, Resident Manager

North-West Branch, Winnipeg: THOS. BRUCE, Branch Manager. AGENCIES THROUGHOUT THE DOMINION.

THE BRITISH CANADIAN REALTY AND INVESTMENT CO. LIMITED

Real Estate, Timber Limits, Farm and Coal Lands, Water Powers.

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Policies issued by the Society are for the protection of your family and cannot be bought, pledged or sold.

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Policies Issued From \$500 to \$5,000,

TOTAL BENEFITS PAID - 42 MILLION DOLLARS FRED. J. DARCH, S.S. Temple Bldg., Toronto, Can.

ELLIOTT G. STEVENSON, S.C.R. Temple Bldg., Toronte, Can.

LEGAL DIRECTORY

F. J. CURRAN, Barrister and Solicitor Savings Bank Chambers, 180 St. James St., Montrea Phone Main 127

ACCOUNTANTS

Audits:—Commercial, Municipal, Financial Investigations, Liquidations, etc.

ROBSON, HILL, RITCHIE & DAVY ACCOUNTANTS and AUDITORS

J. J. Robson, L.I.A.; M. S. Temple Hill, C. A.; Chas. F. Ritchie, C.A. (Can.), C.A. (Scot.); John H. Davy, C.A. McGILL BUILDING, MONTREAL

1121 ALFRED WALFORD, L.I.A. ACCOUNTANT AND AUDITOR. Investigations, Reports, Annual Audits 505 116 410 LAKE OF 111. 85 Phone Main 6586. 410 LAKE OF THE WOODS BUILDING

particularly desire Representatives for City of Did not Respo d to Accident Board's Efforts so Lost Opportunity of Saving \$1,800,000

AN ALARMING IN REASE

Number of Non-Fatal Injuries Rose 69 Per Cent. and Fatal Injuries 28.2 Per Cent. in Year.

of the Massachusetts Industrial Accident Board shows an increase in the number of claims under the Workmen's Compensation Law of that state. The report last year. All payments were made under the super-vision of the Industrial Accident Board.

fect a possible saving of \$1,800,000 annually in insurance costs has been lost.

Say, 504 non-fatal and 474 fatal cases during the preceding year. There was an increase of non-fatal injuries of 6.9 per cent. and in the fatal injuries of 28.2.

London, England, January 23.—The shareholders of
the Board considers this latter increase alarmingly
high and undoubtedly due to the failure of emhigh and undoubtedly due to the failure of emluries of 6.9 per cent. and in the fatal injuries of 28.2.

London, England, January 23.—The shareholders of
the British-American Tobacco Company are pleased,
not only with the expession of accounts for the past
street, for \$10.360. A piece of land 16 feet in width
on Levesque street is to be deducted from this proployers to take greater interest in the safety work on Levesque street is to be deducted from this prowhich the Board is fostering.

The report shows that a greater percentage of employers are covered by insurance than formerly, 87 Commercial Union Assurance Co

| Dispersion of the Board stating that they were insured to provide for the payment of compensation to their injured employes and 71 per cent.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE Bl1 Board of Trade Building ones: - - Main 7682; Up. 1329 Your Patronage Solicited. Telephones: -

and Guarantee Company

Issues the following policies: Contract Bonds. Fidelity Bonds, Automobile,

utomobile, Judicial Bonds, Employers' and Public Liability.

HEAD OFFICE: — — MONTREAL. 160 St. James St. — — Tel. Main 1626.

ter all its premiums have been paid, conti-to receive substantial dividends. This May Mean Hundreds of Dollars

to the estate of the assured, in dividends carned by the policy after all premium payments on it have ceased.

> HERBERT C. COX President and General Manager



Teach You

learn, work and earn.

THE PRUDENTIAL INSURANCE CO OF AMERICA

mens compensation Law of that state. The report Francis vineneuve soid to Albert Lacaillade lot No. 966-47, St. Louis ward, with buildings at 182 \$3,976,992 in benefits to injured employes since the act became effective, of which \$2,299,521 was paid 33 x 85 feet, for \$28,000.

Max Dolman sold to Abraham Mendelsohn lot No. The Board's report contends that both of the fail-ure of employers generally to respond to its efforts

To St. Louis ward, with buildings Nos. 34 to 44 Marie Louise avenue, and 235 to 237a Sanguinet street east. to organize committees of safety and remove the for \$1 and good considerations.

ance costs has been lost.

During the second year the act was in force there were 95,963 non-fatal and 608 fatal injuries, as against

During the second year the act was in force there were 95,963 non-fatal and 608 fatal injuries, as against

The Provident Accident

Plate Glass.

The Canada Life

Way The Canada Life limited premium policy, af-

We Will

Not only Life Insurance Theory, but Life Insurance selling as well. You

WRITE US ABOUT AN AGENCY

FORREST F. DRYDEN, President. Home Office - - Newark, N.J.
Incorporated as a Stock Company by the State of New Jersey.

******* REAL ESTATE

Out of the forty-five transfers of real estate registered yesterday the most important was a sale made by Mr. Victor Morel, to Mr. Emmanuel Lepage of lots Nos. 3-164-1 and 2, 9-165-1 to 3, 9-166-1 and 2, Nos. 121 to 182. 9-172 and 173, Cote de la Visitation, with buildings Nos. 1211 to 1215, 1263 to 1279 Messier street, in Delorimier ward, for \$61,000.

Miss Annie Somerman sold to Mrs. Shosshee Lubush part of lot 158. Cote St. Louis, containing 110 by 100 feet, with buildings at 904 to 932 Henri Julien avenue, for \$39,240.

New York, January 23.—The second annual report Catherine street cast, in the town of Maisonneuve. measuring 27 x 100 feet, for \$14,000.

Francis Villeneuve sold to Albert Lacaillade lot No. 906-47. St. Louis ward, with buildings at 182 and daughter of Mr. J. U. Emard, K.C.

Charles Larin sold to Joseph Edmond Morin, trader.

PUBLICITY FOR SOCIETIES.

cent., but withheld an extra dividend.

first quarter of 1914 declared 3 per cent, and 4 per UNITED FARMERS' CONVENTION.

Calgary, Alta., January 23, Mr. P. P. Woodbridge, Secretary of the United Farmers' Society, has left for Edmonton to arrange the preliminaries for the big convention that is to open there on Tuesday next.

Notices of Births. Marriages and Doaths. 250 each

MARRIAGE.

CREVELING-THOMPSON—On Saturday. Jan. 16
1915, at the parsonage of the Erskine Presbyteriar
Church, Ottawa, by Rev. D. M. Morden. Warne'S
Creveling, of New York, to Jessie Ester, younged
daughter of Mr. and Mrs. Wm. Thompson, of Ottawa.

MACDOUGALL—At Westgarth, Bournemouth, Engsland, on Monday, 18th inst., in the 84th year of her age, Harriet Lucy Boston, widew of the late D. Lorn Macdougall, of this city.

and daughter of Mr. J. U. Emard, K.C. DAWE—On Sunday, Jan. 17, 1915, at the residence of his son-in-law, Mr. J. Smart, 699 Shuter street, Nathaniel Dawe, father of C. W. Dawe and Mrs. J. A. Smart. CODD—In Toronto, on Sunday, Jan. 17th, 1915, Rev. Francis Codd, second son of the fate Rev. Charles Codd, of Letheringsett, Norfolk, England, in his 92nd year. KER -At the residence, 388 Acada avenue, Rock-cliffe, Ottawa, on Monday, Jan. 18, 1915, James Ker, only surviving sen of the late Adam Ker, of Gat, Ont.

The company is in the happy position of supplying

AMBITIONS. Dividend is payable February 27th to stock of re-cord February 1st. For three previous quarters the company declared 3 and 3 per cent, extra and for the first magners of 1st. the biggest cattle market in the Dominion in the heart of the dirict from which Toronto, Montreal, New Yerk and many American buyers now secure their supplies. The other half of stock has already been scribed by cattle men and stock breeders and many

CLASSIFIED ADVERTISEMENTS

1c. Per Word for Each Subsequent Insertion

FOR SALE OR EXCHANGE. SOUTH SHORE—A FARM COMPILISING 125 acres, with buildings, very suitable for subdivision, not far from the Armstrong-Whitworth Mammoth Plant, now in operation, for cash, or will trade equity for built property and some cash. Apply for further particulars to Post Office. Box 2845.

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

PROPERTY FOR SALE. CLARKE STREET, ABOVE CRAIG, Central property, 76x148, at bargain price, Will take vacant lots or second mortgages for equity, a soap C. Withy-

NOTRE DAME DE GRACE-Beautiful

BUSINESS OPPORTUNITIES. THE MANAGER OF A STRONG CANADIAN LIFE Company wishes to obtain the services of two or three good business men, salesmen or other. Life insurance underwriters now form a respected profession, beneficient in its workings and well-paid in its results. To men who wish to make a move

in its results. To men who wish to make a mayo to an independent position and who are without capital this opening should around strongly. Write stating previous business to Marager P.O. Box 2015 BUSINESS PREMISES TO LET

WE HAVE some very fine offices show rooms in the Windsor Arcade Building, corner of Peel and St Catherine streets, and Southam Building, 12 Bleury street. For further particulars and book let, apply The Crown Trust Company 145 St James street. Main 7900

OFFICES TO LET

BRIGHT OUTSIDE OFFICE OR DESK ROOM TO let by the month, with light taxes paid: telephone. G. J. Goddard. 52 Cartier Ruilding. 212 McGill St. PART OF FEAUTIFUL CORNER OFFICE TO LET.

Desk chairs, telephone fish and two stenograph, ers included in rental, \$12 per month, 31 C. P. R.

Telegraph Under Tel. Main 582.

PART OF OFFICE IN EASTERN TOWNSHIPS
Bank Building to rent, with desk ,typewriter telephone etc Post Office Roy 2812 APPRIMENTS TO LET.

MOUNT, Claremont Avenue, just below Sherbrooke. Beautiful location; all new: finished inside with modern dado effects, different colors; tiled bathrooms, elaborate papering and novel electric fixtures; blinds and gas stoves with each; janitor's service; everything up to date. Reasonable rentals to good tenants. Apply on the premises, to Mr Parker. All cars go to Westmount.

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

COMPETENT LADY STENOGRAPHER (BOTH languages), experienced in Financia Law and commercial work, derires position or would take temporary position. Good references. Address. A M., 1290 Cartier street, City.

MISCELLANEOUS. NOTICE: The Annua General Meeting of the Share-holders of The Cradock Simpson Company will be held at the company's offices, 120 St. James street, Montreal, on Wednesday, the 27th day of January, 1915 at 5 pm. B. order, F. W. Frith, Secreary-tremoure.

FOR SALE, TRUSTWORTHY CUTLERY fine cuttery is all that the name implies, the first Sheffield shear steel (fine) SALE, TRUSGWOIGTHY CUTLERY This fine cultrev is all that the name implies. Made of the test Sheffield shear steel, fitted into the handles by a patent unethor. Handles of Sterling Silver, Prince's Plate. Tusca (the nearest substitute for Ivory), or "tag" ou will appreciate the True worth of Trustworth of which will be a substitute with a substitute when ou use i. Mangion & Wood Jewellers St. Catherine Street West Montreal.

WAINTED TO BORROW.

WANTED FOR RELIGIOUS CORPORAtion, ample security, 6% interest. Apply East 6849 WANTED TO BORROW \$7,000 AND \$10,000, or \$15,* ooo on first or third mortgage; will pay high interest. Write to Proprietor, P.O. Box 43, Station "Co"

MONITED STATES MORTGAGE ON \$40,000 PROPERTY: well built hot water heating, on commercial corner preferred; I will pag 8 to 9 per cent. Interest For particulars address M Gagnon, Prop., 332-4th Ave.

BUSINESS CHANCES. MANUFACTORDED AGENT WITH OTHER IN HAM liton is open for first class line of merchandise, highest references Reply in first instance P O

QUARRY FOR SALE-24 acres cut limestone quarry, with up-to-date machinery, crusher, derrick, etc. 29 miles from Montreal, on C. P. R. line. Private siding. Write Box 3796 Star Office, or phone St. Louis, 2621

AUTOMOBILES FOR HIRE.

GARAGES TO LET

FIRST-CL/ S G., AGE FACILITIL FOR RENTAL until May. Near Pierrefond Apartments
(above Villeneuve street.) Address enquiries to 559
St Catherine street W. Phone Up 594, or call at 309
St Lozenh Berlevard West.
SOMERVILLE AVE., Ahuntsic-Gentieman's residence, with 34,500 feet of land. Fine large bouse,
garden, beautiful shade trees and two beautilawns, also garage, to 1s soid at a very low figure.
Full narticulars 86 Dorel 1997 Main 1734
NOTHE DAME DE GRACESS Require.

NOTRE DAME DE GRACES-Beautiful nine room house for sale at 35 Royal Ave., above Sherbrooke St. Apply to W. A. Hayman, 225 Notre Dame St. W. Telephone Main 4825 or West 5267.

COUNTRY HOUSES TO LET.



FOREIGN SELLING D

NOT SURPRISE TRAD

Large Interests Believe That I

on Market will not

be Great

MISSUURI PACIFIC WEAK

Many Believe That Bulls at Heart Have

Switched Around to Bear Side.

New York, January 23.—At the opening the

market was dull and a little heavy. Atte

was light and there was still a reactionary ser

among traders, many of whom although be heart had switched around to the bear side for

United States Steel opened unchanged at 52 dropped to 51% on next few transactions.

servative quarters no credence was given t rumors that dividend would be passed at a m of the directors next Tuesday, although it was

mitted that the showing in the quarterly state would be one of the most unfavorable ever issue

the corporation. Bethlehim Steel opened % off Southern Pacific and St. Paul were relatively

eatures, the former opening % up at 87% ar

New York, January 23.—Good support was gi

he stock market during the first hour, but t

expressed the opinion that the selling would

mately overcome it and in that belief they ac

Some of them said the market was full of s

owards 11 o'clock the trading became dull but

There seemed to be considerable selling for

Steel, Union Pacific and Erie than elsewhe

Large interests said foreign selling did not

It was their belief that its effect on the m

Missouri Pacific was one of the weakest fea

Messrs. Heron & Co., members Toronto Stock change, 16 King Street, West, Toronto, have is their 8th Annual Tabular Summary covering al

ompiled with much care and shows the capita

tion, shares issued, acreage, shipments, dividends

uring the past year and price range to date, o

ence, and should prove of interest to every inve

trader in the shares of the treat, gold and s

Copies may be had free by addressing the fir

FOREIGN EXCHANGE STEADY.

New York, January 23.—Foreign exchange me

Sterling-Cables 4.84 11-16; demand 4.84%.

WAR SUMMARY

Fleet of German aeroplanes attacked Dur

ation is a most valuable one for r

MINING TABULATION FOR

selling off to 11%, but even there only about h its recent rapid rise had been wiped out.

secount the sales being relatively heav

later gaining 14 at 921/2.

the selling side.

howed little rallying power.

prise them as they had expected it

HERON AND COMPANY ISSUE

leading Canadian mining companies.

the active and many inactive stocks

pened steady with demand up 1/8.

rance, and dropped 80 bombs

Francs-Cables 5.1814: demand 5.1834

Marks-Cables 87 7-16; demand 87 5-16.

The "Summary," which is most cor

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-T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099. York Correspondent-C. M. Withington, 44 tory plan. Broad Street. Telephone 383 Broad. London, Eng.—W. E. Dowding, 25 Victoria Street,

Subscription price, \$2.00 per annum. Advertising rates on application

MONTREAL, SATURDAY, JANUARY 23, 1915.

The Excess Notes.

The Hamilton Herald, which, we are glad to know, has sound views concerning paper currency, concludes a short article on the subject as follows

"There may be some danger, however, that the easy absorption of excess currency issued only ast the credit of the Dominion will, if the practice be continued during war time, enable 'flat money' cranks to get their theories popularized. That would be disastrous; and it is therefore to be hoped that only moderate use will be made of the government's power to authorize the issuing of excess currency.'

Our contemporary, in this comment, seems to as sume that the Government are acting within their endures, "power to authorize the issue of excess currency," and-offers a friendly caution that they make only a "moderate use" of that power. But that does not appear to be the position of affairs. If the Finance own. The island has never been ruled by the laws Minister could give an assurance that he is acting of England, and although Parliament reserves the within the liberal power granted by Parliament, even right to make any imperial enactment applicable though some might think he had not made a "mod-the Isle of Man, the privilege is seldom or never exer erate use" of his authority, there would be little cised without consultation of the Manx people. These ground for criticism; the law would be his justifica- happy islanders have no armed forces to maintain, no tion. But the Minister has given no such assurance, income tax, death, estate or stamp duties to pay, and The official returns of note circulation seem to point their customs dues are in most cases on a lower scale clearly to the use by the Government of all the power than in the United Kingdom granted by Parliament, and further, the issue of a Manx women, too, have special privileges. which is so desirable at this time.

No German Democracy.

lack of a real democracy in the country. Away back marriage, and can make no will without the leave in 1911 the Frankfurter Zeitung had the following to of her husband.—London Chronicle.

THE BOTCHED GERMAN SYSTEM.

(Frankfurter Zeitung, 1911). "How are things with us in Germany? The parliament, the reichstag, is no high school for ministers. The helpers and advisers of the Kaiser are not selected because of talent and experience, but from other considerations having nothing to do with the objects of their high is of high birth and rich; another has certain society qualifications; and again, a third is simply commanded" to the post of imperial chancellor. There is not a trace of contact with parliament, with the people, or with public opinion on in portant issues, as has been seen in the case of Morocco. Not only, indeed, do any suggestions or hints from less exalted quarters remain unheeded, but often even pride is shown at their having been ignored. The upshot of such a system is, in the natural course of things, incapacity, botching and unsuccess."

formed them that Germany and Austria were fight-territory. The bombardment of Dar-es-Salaam is ing for their very existence, that the people showed any enthusiasm at all. But in those eventful days land expedition.—Toronto Globe.

He asked several saturcal questions. Ine physical interritory. The bombardment of Dar-es-Salaam is claim answered patiently. Finally he tried a final many and uncalled for gestures and transgresses the stiquette usually associated with correct platform any enthusiasm at all. But in those eventful days land expedition.—Toronto Globe.

"You've sent a good many of your patients to speeking. The uplifted arm, the bushed, tense voice." preceeding the actual declaration of war neither the common people of Germany nor the common people of Austria had a word to say in the matter of peace of Austria had a word to say in the matter of peace of Austria had a word to say in the matter of peace of Austria had a word to say in the matter of peace of Austria had a word to say in the matter of peace of this impressive. The conquering of this impressive. The conquering of this impressive. The conquering of this impressive of the same of the e press and on the public platform the people had an opportunity of voicing their sentiments. Democracy does not exist either in Germany or Austria-Hungary. It is true that both countries possess a strong socialistic element, but this was not sufficient to withhold the desire of the war party for armed conflict.

Irrigation in Australia.

Reports from Australia indicate that that country Reports from Australia indicate that that country is paying particular attention to irrigration. As is well known, there are large areas of land, especially in the interior, of that great country, which are barren. The efforts that have been made to irrigate these arid tracks of land have been made to irrigate these arid tracks of land have been so successful that the Government has been encouraged to earry and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work on a much more extensive scale than a prolonged depression the chance of a revival is far and the work of the prolonged depression the chance of a revival is far and the work of the scale than a prolonged depression the chance of a revival is far and the work of the prolonged depression the chance of a revival is far and the work of the prolonged depression the chance of a revival is far and the work of the prolonged depression the chance of a revival is far and the work of the prolonged depression the chance of a revival is far and the work of the prolonged depression the chance of a revival is far and the work of the prolonged depression the chance of a revival is far and the work of on the work on a much more extensive scale than heretofore.

This of shows that after such a prolonged depression the chance of a revival is far greater than a continuance of bad times. So the new But if in thee more truly than in others

ship in the scheme for multiplying the produc-tive area of its land. The area of this State is \$7,000 square miles — an area about equal to that of Great Britain. The capital, Mel-bourne, is the eighth city in the British Empire with \$15,000,000 on irrigation, with the result that more than 2,000,000 acres have been reclaimed. The Government have absolute control of all water and water

THE DEAD.

The DEAD.

Charles Heavysege.)

The tide of business is running one way. A most How great unto the living seem the dead! supplies, whether for irrigation, domestic or any helpful factor is the comparative ease in the money other purposes. Irrigated land is now selling at from market. This is certain to stimulate greatly the ments, and at lower figures in districts more remote, would surely result in starting many wheels in mo- For they have met the monster that we dread, The deposit asked is but three per cent. of the value tion again. of the land, and half yearly payments of an equal amount pay off the remainder in 31½ years. The interest charged is 4½ per cent. The charge for water is only \$1.21 per acre foot, which compares with \$17.50 in the Western States. The success attained by Victoria in connection with her irrigated lands is encouraging other states to take similar steps in extending the bounds of settlement.

Have learned the secret not to mortal show Even as gigantic shadows on the wall maze, So on us thoughts of the departed fall. And with phantasma fill our gloomy gage. And hope and ecstasy the borrowed beams; the next great industrial boom.

Have learned the secret not to mortal show Even as gigantic shadows on the wall maze, So on us thoughts of the departed fall. And with phantasma fill our gloomy gage. And hope and ecstasy the borrowed beams; the next great industrial boom.

To-day's storm gives one some idea of what fight-Journal of Commerce hardly be necessary to add that the citizens should perous in contributing to the fund which has for prise.

> Forty-four out of fifty of the largest cities in Great Britain have their own municipal electric lighting like the United States. plants. According to a recent analysis made by the London Municipal Society, it is pointed out that if the municipal undertakings in Great Britain were taken over by private companies the cost to the consumer: would be lowered by \$800,000 per annum. According to this the civic administration of electric light plants in Great Britain is not an altogether satisfac;

The annual report of the Ontario Board of Health recently issued shows that the dread disease, tuberculosis, is again responsible for the largest number of deaths in that Province. In the past ten years 25,-064 people in Ontario have died of tuberculo an average of over 2,500 per year. In 1913, the deaths from this disease were 2,294, showing a decrease from the average of the ten year period. In Can we are far behind many other countries in our efforts to stamp out the great white plague.

The Rev. J. E. Adams, who has been acting chapbattalion left Britain over one thousand strong. This efficiency, of thoughtlessness, of more inertia and simple story means volumes. Undoubtedly, many dry rot in bureaucratic and corporate offices. simple story means volumes. Undoubtedly, many of in our callerate and corporate offices.

deeds of heroism in keeping with the traditions of

American energy and enterprise as yet have done
this farous fighting force were performed before themselves little inside in many a sphere where gov.

A TAXLESS PARADISE.

large volume of notes for which there is not a shred female adult, widow or spinster, in the lale of Man. of authority, for purposes which have not been stated, whether she be owner, occupier or lodger, has a vote and the lattice of which the public of the real estate, and has a swallowed a ramrod. Instead of that, you appear this kind is calculated to promote that confidence life interest in his real estate, and she cannot be detected have swallowed a dozen scimitars: "—London Titprived of this by will: whilst her written consent Bits. her husband's property. On the other hand, no married woman can legally own in her own right either It is now generally admitted that the war is due to money or property in the Isle of Man; she can have the influence of the German war party, and to the no separate estate unless specially protected before

WHERE THE EARTH STANDS STILL.

"The deadest university in the world." Such is the unenviable distinction of El Azhar, the great Mosing" schools its 11,000 students on the Ptolemaic theory of the universe which makes the earth the The school-girl, formerly an unknown quantity, now him and thundered:two mighty colleges, Gordon Memorial and Assiut. don't know where it is!" on schools 18,000 children are being trained for the citizenship of to-morrow.

CAPE-TO-CAIRO RAILWAY.

The Cape-to-Cairo Railway, projected by the late up there, S ? " In other words, it means that the people of Ger of the war, sooner than was generally expected. This, many and Austria had no voice in the question of at least, is a fair inference from the successful bomof the war, sooner than was generally expected. This, there's anything in it." war or peace. Evidence is also accumulating that bardment of the capital of German East Africa by two

or war. They lacked what Great Britain possessed, suaded the students to drop the old college sons ciation with lawyers."-Washington Star. viz., a true democracy. In Great Britain the question Solomon Levi because it is offensive to Jews. Even Crown, was discussed in Parliament by the people's kee student should object to the ancient ditty as a

CHEER UP.

(Philadelphia Public Ledger.)

a population of 588,000. The State has already spent courage a general restocking on the part of American

DESIRABLE CO-OPERATION.

Since the establishment of the parcel post the express companies have developed initiative and enter-prise. Instead of repining they have been busy culbe generous in contributing to the lund white soldiers, its object the procuring of comforts for the soldiers, tivating their field more intensively as well as more extensively. There is room enough, certainly, and prosperity enough, for both agencies in a country

The latest plan of the American Express Company is as commendable as it is bold and original. embodies a remarkable co-operative enterprise that is agement of the "Toronto News," the Globe directors bound to bring substantial results alike to the farm- did an almost unheard of thing. Instead of promo er, the consumer, and the express company. The ing one of their own men, or going outside and secur last-named assumes—and gratis—the function of mid-dleman. It will place its thousands of agents and they selected the Rev. J. A. Macdonald, who was It will ascertain where producers have perishable com-modities that rot on the ground, or are sold at a Canada. A dozen or so years before that Macdonald

the possibilities of this scheme of co-operation, this absorbed other church publications until in 1901.
The railroads and the trolley lines should be eager the "Presbyterian," under J. A. Macdonald, was one to offer their facilities, and doubtless will do so.

Waste is bad for every useful element of a nation.

Better transportation and marketing facilities have been the crying need of the producer and the con-sumer. The average man who sees fruit and vegeta-has the strength and weaknesses of greatness. In lain for the Gordon Highlanders, recently returned home. He stated that the first regiment of Gordon Highlanders had been entirely wiped out, and that cluston that some one is criminally and maliciously consulting with some one is criminally and maliciously a fixer of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and some of the weaknesses associated with the Celtic characteristic and the strength and the of the second battalion only 120 men and 3 officers conspiring with some one else to rob the farmer and answered the roll call after one battle. This second restrain trade. Yet much waste is the result of in-

this famous fighting force were performed before themselves little justice in many a sphere where gov-practically the whole regiment was wiped out. The ernment aid is hastily called for. In a hundred "Globe" has an immense and loyal following. Among fighting in France and Flanders should provide ma-terial for future historians that will make the blood men generally can extend trade and increase busiof Britishers course fiercely as long as the Empire ness, and profits as well, by such progressive forms an admirer of Roosevelt, believes in the stre of co-operation as are exemplified by the latest anuncement of the American Express Company. the fiercest and where the hardest blows are being

'A LITTLE NONSENSE NOW AND THEN"

**************** "I saw a magician last night turn water into wine." "That's nothing. I saw an ordinary chauffeur turn Every an automobile into a lamp post.'

> Drill Sergeant (to recruit)-"I've told you forty swallowed a ramrod. Instead of that, you appear

Hotel Proprietor.-Indeed ? Guest .- Yes; you'd better take up some of that ice water you served us last summer and thaw them out.-Town Topics.

-The hot-water pipes in my room are frozen

She-No, I won't have the fish. I don't like the

verself, missus, if you'd been chivvied abant by sub- a great audience who hang upon his words, brings it rines ever since the war started .- London Punch.

The subaltern was being put through an examinastars revolve! But a passion for real education has tion in geography, wherein he proved himself aston-begun to sweep North Africa. Schools are meeting ishingly ignorant. At last, after a failure on his even in the desert-wherever a teacher can be found, part of unusual flagrance, the examiner scowled at things.

Azbar is passing :-Willard Price in the World Out-, his new hired man high up in the tree, lopping off a large vision, with a comprehensiv limb. A neighbor happened over, and after observing and affairs, a man who is unafraid and animated b a suspicious-looking mass just above the workman, a great purpose; Macdonald is a man to be reckon said: "Have ye told him about that hornet's nest with in the cou Ceril Rhodes, bids fair to be completed, as the result Christian Science fellers, an I'm jest waitin to see if litical meeting, friendly or hostile, the man ha

Senator Smith, of South Carolina, tells this story of his own soul. As a speaker, he is perhaps with ous days preceeding the actual de British warships. If the German colony is seized a little argument in the court room between a rising a peer in the country. claration of war there was no enthusiasm among by Great Britain, it will probably be held after the young attorney and an elderly physician. The attor- more logical and more analytical minds than his, but the common people of Germany or Austria. As soon war in order to make British colonial territory conney was prosecuting a damage suit, and the physic in the power to stir men, to make them see as they began to realize what war meant, their are timous from Cape Town to Alexandria. It would clan's testimony being detrimental to his cause, he and dreams, Macdonald is without an dor cooled off, and it was only as the result of the not now be in accord with British ideals to have a was trying to show that the doctor was inexpert.

And yet this man breaks every known law of rhetoric urgings and exhortations of the war party, who in section of such a railway running through German

He asked several satirical questions. The physi-

heaven, haven't you, doctor?" he asked.

was deliberated by the responsible Ministers of the Old Grimes may be threatened if some sensitive Yan-

ness found expression on every occasion. While conversing with a friend one morning at the entrance
to his, office building a young woman passed wheelthat stuff. He was a Celt. descended from generations
sacre of women and children by dropped bombs the The Day's Best Editorial ing a baby carriage containing a bouncing baby boy.

The Day's Best Editorial ing a baby carriage containing a bouncing baby boy.

"Doesn't a woman look queer," said the young father, loftlify, "with only one child!"

"Doesn't a woman look queer," said the young father, loftlify, "with only one child!"

"Doesn't a woman look queer," said the young father, loftlify, "with only one child!"

SELF-SACRIFICE.

The State of Victoria has assumed the leader-ship in the scheme for multiplying the produc-

THE DEAD.

per acre comparatively close to settle- absorption of bonds by the public. That of itself The shadowy confines of the dim unknown!-Have learned the secret not to mortal sho

IN THE LIMELIGHT

A Series of Short Sketches of Prominent

Canadians *********

A dozen years ago, when Mr., now Sir, John Wil-It lison, left "The Globe" to assume the editorial manployes at the service of the farmer and gardener. then editor of the "Presbyterian" a weekly journa heavy sacrifice, and carry them to the nearest market, to be sold at normal, fair prices.

was occupying the pulpit of a Presbyterian Church in St. Thomas, which he left to become editor of the There is no theoretical limit, as the company says, "Westminster"-a religious monthly magazine. Later The editor of the "Globe," while not a disciple no

superlative as applied to life. He prefers a suprem

effort in a single special editorial to the daily rou Hawker,-No, and yer wouldn't like the look of tine of an editor's life. A special appearance own inspiration, and means more to him than a doze never spares himself and under pressure no man ca

"Idlot, you want to defend your country, and you ong English-speaking men throughout the world wh can dream dreams and see visions and visualise th The day of El Farmer Jones stood some distance away, watching ing presence, big paysically and mentally, with "Naw. He's one of them there whether he is facing a congregation in church, a po "Well, I presume they went there," replied the phy- ment and partly to rhetorical tricks, all tend to make have come upon this country if Europe had remain pediment in speech is but another example of the tarlo village.—Toronto Telegram. power and strength of the men. As a lad he was in to-day he stands forth as the acknowledged peer of cipled press agencies in the circulation of disinger

He was born on his father's farm in Middlesex -Wall Street Journal. What though thine arm hath conquered in the fight.— County, educated in the public school, then in the What though the vanquished yield unto the swar.

Or riches garnered pave the golden way.—

college course at the University of Toronto, Edinto both the Provincial and Dominion Houses. Means the source of the sour burgh University and Knox College. Since he assum- editor of the "Globe"—the most powerful and in ed the editorship of the "Globe" he has been very ential paper in Canada—he exercises a great much in the limelight, has been a prominent figure ence. As head of a political paper his views do not at the Imperial Press Conference held in London, at Peace Congresses in the United States and in every donald and the "Globe" take a stand on any solid movement making for the social and moral well-being moral or political platform, their views are respectively of the country. He is also a prominent figure in poli- J. A. Macdonald is one of Canada's big men.

UNION BANK OF CANADA

HEAD OFFICE - WINNIPEG. Paid-Up Capital \$5,000,00

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G. H. Balfour
H. B. Shaw
President.
General Manager.
Assistant General Manager This Bank having over 320 Branches in Can-

Travellers' Cheques and Letters of Credit is-sued payable all over the world.

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SIR EDMUND B. OSLER, M.P., President

C. A. BOGERT, General Manager

Trust Funds Should Be Deposited

Such funds are safely protected, and carn interest at highest current rates.

which in turn becomes a receipt or voucher when cancelled by the bank

Established in 1836 Incorporated by Roya! Charter in 1849.

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.

SAVINGS DEPARTMENT AT ALL BRANCHES

G. B. GERRARD, Manager, Montreal Brand

Too many men raising the price of real estate.

Too few men raising crops. Too many promoters seizing hold of every actory and thrifty business and irrigating the sme until it could float rafts of watered stock that now afflict Canada. These calamities w

Established 1873

STANDARD BANK OF CANADA

Head Office - - TORONTO

Security for both principal and interest is the first essential of an investment: the ability to realize quickly the second. Judged by these standards, a deposit in the savings department of this Bank is an ideal form of investment.

Montreal Branch: E. C. Green, Manager, 136 St. James St., Montreal

ada extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of banking business. Collections made in all parts of the Dominion and returns promptly remitted at lowest rate

End Branch, G. M. C. Hart Smith, Acting Manager, Haymarket, S. W. Correspondence Solicited.

W. D. MATTHEWS, Vice-president

in a Savings Account in The Dominion Bank.

When payments are made, particulars of each transaction may be noted on the cheque issued

BANK OF BRITISH NORTH

AMERICA

Paid up Capital.................. \$4,866,668.66 Head Office: 5 Gracechurch Street, London Head Office in Canada: St. James St. Montreal

H. B. MACKENZIE, General Manager

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

Night report of the French War Office claim. re French are holding their own in violent fight round Hartmanweilar-Kpf, Alsace. TORONTO SAVINGS AND LOAN.

Toronto, Ont., January 23.—The net profits of forente Savings and Loan Company for 1914 w 1135,568, a decrease of \$21,444 from those of the 1 ling year.

The statement compares as follows:et profits after usual deduct. \$ 135,658 \$ 157. et value of investments 3,789,338 3,777. Potal assets 3.876,065 3.884.

The company's reserve fund now stands at \$85

990, or \$5 per cent. of the present paid-up capital Total assets on December 31 were \$3,876,065, agai \$3,884,256, a decline of only \$8,190. THE HOP MARKET

New York, January 23.—There was no new bu rted from the Pacific Coast hop mark day, but the tone remained firm. Mail advice om Wheatland, California, state that the Duranch at Wheatland, famous as one of the greate app producing tracts in the world, is to be su divided and sold. The big tract comprising sor 1,350 acres is to be sold off in 5, 10, 20 and 40 acres

fork market, and an advance is usually obtained fro States, 1914—Prime to choice 21 to 26; medium me 15 to 20.

1913, nominal. Old, olds 7 to 8. Germans, 1914-35 to 38. Pacifics, 1914—Prime to choice 13 to 14; medium

1913-8 to 10. Old, olds 7 to 8. Sohemian, 1914-36 to 41.

PARIS WHEAT UNCHANGED. Paris, January 23.—Spot wheat closed unchange m Friday at 153%.

THE HOME BA

NOTICE OF QUA Notice is hereby given that a Dividend a ANNUM upon the paid up Capital Stock of the MONTHS ending the 28th of February, 1910 Office and Branches on and after Monday, the clessed from the 15th to the 28th of February

By Order of the Board, Toronto, January 13th, 1913.

IION BANK F CANADA

D OFFICE - - WINNIPEG. Capital \$5,000,00

alt President. Balfour General Manager. Shaw Assistant General Manager ank having over 320 Branches in Cannding from Halifax to Prince Rupert, cellent facilities for the transaction of scription of banking business. ers' Cheques and Letters of Credit is.

Eng., Branch, 6 Princes St. W. ASHE, Manager Branch, G. M. C. Hart Smith, Actin Manager, Haymarket, S. W. Correspondence Solicited.

MUND B. OSLER, M.P., President MATTHEWS, Vice-president

BOGERT, General Manager

rust Funds Should Be Deposited

ngs Account in The Dominion Bank. ds are safely protected, and earn innighest current rates.

ayments are made, particulars of one n may be noted on the cheque issued, turn becomes a receipt or vouche celled by the bank.

OF BRITISH NORTH

apital..... \$4,866,668.66

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

AMERICA ed in 1836 orporated by Roya! Charter in 1849.

ce: 5 Gracechurch Street, London ffice in Canada: St. James St. Montreal B. MACKENZIE, General Manager

has Branches in all the principal Cities including Dawson City (Y.T.), and

including Dawson City (Y.T.), and t New York and San Francisco in the ates. Agents and Correspondents in of the world. r the Colonial Bank, West Indies, oney Orders, Circular Letters of Credit

NGS DEPARTMENT AT ALL BRANCHES

RRARD, Manager, Montreal Brand

en raising the price of real estate. en raising crops.

promoters seizing hold of every they brifty business and irrigating the same float rafts of watered stock.

lict Canada. These calamities w on this country if Europe had remaina summer Sabbath evening in an Toronto Telegram.

FOUL FIGHTING.

ndefended pleasure resorts. The ma edo passenger vessels like the Lusitania armless and even neutral lives, an neutral property, the use of unprinrencies in the circulation of disingen Journal.

Provincial and Dominion Houses. "Globe"—the most powerful and influn Canada—he exercises a great influ l of a political paper his views do not versal approval, but whenever Mac "Globe" take a stand on any social cal platform, their views are respe-

BANK

TORONTO

ssential of an investment; se standards, a deposit in investment.

6 St. James St., Montreal

FOREIGN SELLING DID NOT SURPRISE TRADERS

on Market will not be Great

VOL XXIX No. 218

MISSOURI PACIFIC WEAK

Sentiment Evinced at New York, Where Many Believe That Bulls at Heart Have Switched Around to Bear Side.

New York, January 23 .- At the opening the stock across the border. market was dull and a little heavy. Attendance was light and there was still a reactionary sentiment Bethlehim Steel opened % off at 49 Southern Pacific and St. Paul were relatively stron teatures, the former opening % up at 87% and th later gaining 1/4 at 921/2.

Missouri Pacific was one of the weakest features.

Messrs. Heron & Co., members Toronto Stock Exhange, 16 King Street, West, Toronto, have issued eading Canadian mining companies.

The "Summary," which is most complete, has been mpiled with much care and shows the capitaliza- 199,000. on, shares issued, acreage, shipments, dividends paid a shares issues, accepts and present rate, number of shares traded in receipts 86,000 bags, against 46,000 in 1914. iring the past year and price range to date, of all ne active and many inactive stocks.

The tabulation is a most valuable one for refernce, and should prove of interest to every invester ing companies of Northern Ontario. Copies may be had free by addressing the firm.

FOREIGN EXCHANGE STEADY

New York, January 23.—Foreign exchange market investors. pened steady with demand up 1/8. Sterling-Cables 4.84 11-16; demand 4.84 4. rancs-Cables 5.1814: demand 5.1834 Marks-Cables 87 7-16; demand 87 5-16.

France, and dropped 80 bombs.

Night report of the French War Office claims that the French are holding their own i around Hartmanweilar-Kpf, Alsace, their own in violent fighting

TORONTO SAVINGS AND LOAN.

Foronto, Ont., January 23.—The net profits of the ronto Savings and Loan Company for 1914 were \$135,658, a decrease of \$21,444 from those of the preding year

The statement compares as follows:-Net profits after usual deduct. \$ 135,658 \$ 157,102

 Zash
 83,417
 102,028

 Total assets
 3,876,065
 3,884,255

 The company's reserve fund now stands at \$850.
 \$3,8\$4,256, a decline of only \$8,190.

THE HOP MARKET

producing tracts in the world, is to be sub- mouth character. The big tract comprising some 1,350 acres is to be sold off in 5, 10, 20 and 40 acre

Quotations below are between dealers in the New pary 16th, by States, follow: York market, and an advance is usually obtained from

States, 1914—Prime to choice 21 to 26; medium to me 15 to 20. 1913, nominal. Old, olds 7 to 8. Germans, 1914-35 to 38.

Pacifics, 1914—Prime to choice 13 to 14; medium to -8 to 10. Old, olds 7 to 8. Bohemian, 1914-36 to 41.

PARIS WHEAT UNCHANGED.

Albany, January 23.—The up-State Public Service emmission at the suggestion of the State Depart ment at Washington has re-opened the case of the anadian-American Power Corporation of Buffale whose capitalization and plan of operation was re-

This action follows the notification of the State De-Large Interests Believe That Effect This action follows the notification of the State Department by the Privy Council of the Dominion of Canada that licenses under which hydro-electric energy is exported from Canada are renewable each year, t as a matter of form, but as a matter of "substantial significance." This means that the Canadian

| 9. | common at 9.5 and re-acted to | 94. | |
|-----|--|------------------|------|
| ıg | | Bid. | Aske |
| 1e | Kerr Lake | 434 | |
| | Stores | | 5 |
| | Canada Copper | 15 ₈ | 1 |
| to | El Paso | . 116 | |
| rs | Northwestern 5's | . 109 52 | 109 |
| i - | Montreal 5's | 595 ₈ | 99 |
| d | Film | 478 | 5 |
| | Standard Oil, Indiana | 640 | 464 |
| | are a new contract of the second of the seco | | |

Seme of them said the market was full of stocks.

Towards II o'clock the trading became dull but stocks showed little rallying power.

There seemed to be considerable selling for London account. The sales being relatively heavier in listle. Linion Pacific and Erie than elsewhere in the list.

Large interests said foreign seeling did not surprise them as they had espected it.

It was their belief that its effect on the market was one of the was one of t

Missouri Pacific was one of the weakest features.

RAILWAY STATION DESTROYED.

COMPLETE LINK WITH SOUTHERN.

Selling off to 113s, but even there only about half of railway station at Chenchny, near Kielce, in Russian at Chenchny, near Kielce, in Russian Poland, by Austrian artillery, was officially and all were with the American Bridge Company for the bridge carrying their line over the Alabama River

RAILWAY STATION DESTROYED.

COMPLETE LINK WITH SOUTHERN.

New York, January 23.—Wheat is nervous. Liver was been purchased in current buying movement.

Most roads are buying about half the tonnage they bridge carrying their line over the Alabama River

Chicago January 23.—Wheat is nervous. Liver was special pressure from country or from specialtive sources. It was thought that a moderate decline would bridge carrying their line over the Alabama River

Chicago January 23.—Wheat is nervous. Liver was secure from country or from specialtive sources. It was thought that a moderate decline would bridge carrying their line over the Alabama River.

199,000.

Port receipts 63,000 bags against 30,000. Interior of the American Railway Engineering Association and ary 16th totalled 14,907,942 bales, excluding linters.

Washington, January 23.— Cotton ginned to January 16th totalled 14,907,942 bales, excluding linters. Rio exchange on London unchanged at 14d.

INTERNATIONAL NICKEL CO.

nee, and should prove of interest to every invester trader in the shares of the treat, gold and silver ternational Nickel Company stock purchased some the Gulf Coast. time ago by Dominick and Dominigk, from one of the members of S. H. P. Pell and Company, in addition to another lot of the same stock, which Dominick

to date, in tons

| ı | | 5 (1) | шр | an; | . 5 | | M | m | 4. | | | | | | | | | | |
|----|----|-------|-----|-------|-----|----|---|---|----|---|---|-----|--|---|----|--|--|-------|--------|
| 5 | Ce | ntre | St | ar | ×3 | | | | | | × | | | , | | | | 3.813 | 51,13 |
| | Le | Roi | | | | | | | | | | | | × | į, | | | 3,295 | 40.21 |
| | Su | lliva | n. | 117.1 | | | | | ı | V | | . , | | | | | | 518 | 13,09 |
| | | Ot | her | m | in | es | | × | | × | | | | | | | | 986 | 14.34 |
| e | | | | | | | | | | | | | | | | | | | |
| e. | | To | tal | | | | | | | ٠ | | | | | | | | 8,612 | 118.78 |
| | | | | | | | | | | | | | | | | | | | |

Scattered rains elsewhere. Temperature 12 to 48, Winter Wheat Belt-Light to heavy snow eas 864:834 the river. Temperature 18 below to 22 above, and prices steady with middlings at 5.08d. Sales were

COFFEE DEVELOPED A FIRMER TONE.

COFFEE DEVELOPED A FIRMER TONE.

New York, January 23.—A firmer feeling developed in the coffee trade toward the close of the week, due in the coffee trade 100, or \$5 per cent. of the present paid-up capital. New York, January 23.—A firmer feeling developed 5.08d.; low minutes for the present paid-up capital. New York, January 23.—A firmer feeling developed 5.08d.; low minutes for the week, due dinary 3.75d. to the difficulty in securing freight bottoms for coffee exports from Brazil, which has occurred. The ost and freight markets were naturally firmer, and prices on nearly all grades were advanced. At the New York, January 23.—There was no new busi9½; Santos 3's 9.70 and Santos 2-3's, 10.70. The local

Notice is hereby given that a Dividend at the rate

Armal, Cop. ... close close of the week Sanias 4's were quoted 91/2 to

AMERICAN COTTON RETURN. Warhington, January 23.— Ginning returns to Jan-

| 11 | 1915. | 1914. |
|----------------|-----------|-----------|
| Alabama | 1,676,081 | 1,475,154 |
| Arkansas | 941,681 | 967.687 |
| Georgia | 2,596,842 | 2,314,101 |
| Louisiana | | 420,384 |
| Mississippi | 1,143,703 | 1.176,539 |
| North Carolina | 853,830 | 783,817 |
| Oklahoma | 1,147,497 | \$25,069 |
| South Carolina | 1,425,768 | 1.368,774 |
| Tennessee | 342,982 | 358,275 |
| Texas | | 3,715,415 |
| | | |

Paris, January 23.—Spot wheat closed unchanged Austrian army is concentrating in Bukowing to provent Russian invasion of Hungary.

THE HOME BANK OF CANADA

NOTICE OF QUARTERLY DIVIDEND.

Notice is hereby given that a Dividend at the rate of SEVEN PER CENT. (7%) PER ANNUM upon the paid up Capital Stock of this Bank has been declared for the THREE MONTHS ending the 28th of February, 1915, and that the came will be payable at the Head Office and Branches on and after Monday, the let of March, 1915. The Transfer Books will be closed from the 15th to the 28th of February, 1915, both days inclusive.

By Order of the Board, Toronto, January 13th, 1913.

JAMES MASON, General Manager

POWER CASE TAKES PLACE MARCH S. LARGER VOLUME OF SALES ON

fers Many Good Opportunities and Cotton is Claiming Attention.

the following in a circular just issued:-

the licenses of a company exporting its power across the war has caused demoralization in some particular trades, owing to the stoppage of all construction work and the falling-off in general business, stocks which are directly affected by this demoralization. This is only part of an elaborate and comprehensists of the thirty-five large boxes, the size of letter to the stoppage of all construction work and the falling-off in general business, stocks which are directly affected by this demoralization. This is only part of an elaborate and comprehensions. Power Corporation, which purchases its power from across the border.

A hearing in the matter will be given on March 3.

The Lackawanna has formed a series of committees to have charge of all safety work and devices, and through which all suggestions will be sifted.

The Lackawanna has formed a series of committees to have charge of all safety work and devices, and through which all suggestions will be sifted. some companies will be favourably affected by the increased demand for the goods has helped B.C. Packers. The Laurentide was few transactions. In congertative quarters no credence was given to trapport that dividend would be passed at a meeting of the directors next Tuesday, although it was admitted that the showing in the quarterly statement would be one of the most unfavorable ever issued by the corporation. Bethlehim Steel opened % off at 49.

ange, 16 King Street, West, Toronto, have issued if \$8h Annual Tabular Summary covering all the ding Canadian mining companies.

The "Summary" which is most complete, here been structured in the deek plate girder approach bands.

Annual Tabular Summary covering all the feet in length and three deek plate girder approach bands.

Santos unchanged stock 2.016.000 Vorsion \$20.000 kms, against 418,000 last year.

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Santos unchanged stock 2.016.000 Vorsion \$20.000 kms, against 418,000 last year.

Santos unchanged, stock 2,016,000. Year ago 2,-99,000. The structure will be built under the specifications

This bridge, when erected, will complete the extension of the road to a connection with the Southern Railway at which time it will become an important factor in the through business of the road to a connection with the Southern Railway at which time it will become an important

FAIR TRADE DONE IN BURLAPS.

New York, January 23.—There is a good call for and Dominick acquired, has all been disposed of to lightweight burlaps in the local market, and a considerable quantity of these goods has changed hands This would seem to indicate the presence of real in- in the last week. As a result of this trading, price on lightweight goods stand about a quarter of a cent a The stock has since advanced in price to above 110. yard higher than they did a week ago, 3.70 cents now being asked for forty-inch eight-ounce goods, and 4.50 WAR SUMMARY.

TRAIL SMELTER RECEIPTS.

The Consolidated Mining and Tmelting Co. of Can.

The Consolidated Mining and Tmelting Co. of Can. ending January 14th, 1915, and from October 1st, 1914, taken place. Much of the buying of the last week has been done by merchants who recently had goods of 1/8 cent per yard. damaged on shipboard in this port by fire and water and who, because of this, were forced to enter the spot

market for the merchandise they needed. LIVERPOOL COTTON EASIER.

Liverpool, January 23 .- Future market opened eas- aggregate \$17,000,000.

| ier 5 to 6 points net dec | dine. | | | |
|---------------------------|------------|------------|--------|-------------|
| Many June | Close. | Due. | Open. | |
| May-June | | 4.81 1/2 | 4.81 | Chicago |
| July-Aug | 4.93 1/2 | 4.8812 | 4.88 | 143% to 1 |
| OctNov | 5.04 | 4.99 | 4.99 | Corn-1 |
| JanFeb | | | | 80, up 1/8. |
| At 12.30 p.m. the rec | quests for | spots were | retail | Oats-A |

THE STANDARD BANK OF CANADA

QUARTERLY DIVIDEND NOTICE NO. 97.

Amal. Cop. 56½

Sestrated from the Pacific Coast hop markets and experiment so far as demand was concerned. Prices were from Wheatland, California, state that the Durst slightly firmer at 7% cents for Rio 7's, and 95 to another than the part of the quarter ending 30th January, 1915, and that the Loco. 26%

Amal. Cop. 56½

Amal. Cop. 56½

Am. B. Sug. 34½

Am. Cop. 29%

Am. B. Sug. 34½

Am. Cop. 26%

Am. B. Sug. 34½

Am. Cop. 26%

Am. B. Sug. 34½

Am. Cop. 26%

Am. B. Sug. 34½

Am. Cop. 26%

GEO. P. SCHOFIELD. Toronto, 22nd December, 1914.

ESTABLISHED 1864 MERCHANTS' BANK OF CANADA A GENERAL BANKING BUSINESS TRANSACTED.

ROSS & ANGERS

FARRISTERS and SOLICITORS
Suite 526 - Transportation Euilding, Montrea!
Southern Pacific ... 87½
Southern Ry. ... 17½
Union Pacific ... 121% U. S. Steel 5214

MONTREAL STOCK EXCHANGE

New York, January 22.—At every colliery of the Coal-Mining Department of the Delaware, Lackawanna and Western Railroad, placards have been posted offering \$100 in cash prizes for the most valuable and practical suggestions for safety or the pre-vention of accidents. Buying is Practically all for Investment Purposes and Investors Prefer Stocks to Bonds—Wheat Ofond \$20, the third \$15, and there are two of \$10, and

four of \$5 each. The management of the company is making a spe-Messrs. Oswald Bros., the local stock brokers, say cial effort to reduce and prevent accidents in and We wish to draw attention to the increase in the canadian rament at any time reserves the power to revoke volume of trading in the Montreal Stock Exchange.

considering the wisdom of withdrawing its order which permitted the organization of the Canadian-American to cannot be offered down below prices at which Power Corporation, which purchases its power from the Stock Exchange closed before the war. For this The Lackawanna has formed a series of committee to the stock and the stock are unsupplied. There is a free to the stock are unsupplied to the stock are unsupplied.

the Montreal Power Co, would indicate that public utility companies are not suffering from the war.

Possibly Street Railway earnings are falling off temporary for the street and the suffering from the war.

Possibly Street Railway earnings are falling off temporary for the sufficient for the suff 5 Possibly Street failway earnings are failing off tem25 porarily, but the earnings of these companies are
25 pound to be fairly steady. Ogilvie Milling Co. has
25 been one of the conspicuous stocks in the trading, and
26 been one of the conspicuous stocks in the trading, and
27 possibly Street failway earnings are failing off tem25 pounds on January 1st, compared
31 in conper the market this week has taken on con31 shound to be fairly steady. Ogilvie Milling Co. has
31 pound to be fairly steady. Ogilvie Milling Co. has
31 pound to be fairly steady. Ogilvie Milling Co. has
31 pound to be fairly steady. Ogilvie Milling Co. has
31 pound to be fairly steady. Ogilvie Milling Co. has
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Large interests said foreign selling did not surrise them as they had expected it.
It was their belief that its effect on the market
ould not be great.

The fluctuations in wheat offer good trading opportunities, and speculators are turning their attention to grain and cotton.

The fluctuations in wheat offer good trading opportunities, and speculators are turning their attention to grain and cotton.

The fluctuations in wheat offer good trading opportunities, and speculators are turning their attention to grain and cotton.

The fluctuations in wheat offer good trading opportunities, and speculators are turning their attention to grain and cotton.

CORN AND CATS FAIRLY STEADY.

NEW YORK COTTON MARKET OPENING.

COTTON GINNING REPORT.

Washington, January 23.— Cotton ginned to Jana

LORD FISHER HAS THE GRIPPE. Lord John Fisher of Kilverstone, First Sea Lord of the Admiralty, is confined to his residence with an attack of influenza.

NEW YORK COTTON STEADY DESPITE BEARISH GINNERS REPORT New York, January 23.-Although ginning report was decidedly bearish, cotton prices opened steady with Liverpool buying in this market.

Liverpool cables indicated better Manchester busi-

ness with the trade calling. Reports from Fall River were to the effect that 350,000 pieces of cloth were sold at average advance

STUDEBAKER WILL SHOW 10 P.C. PROFIT.

Chicago, January 23.-It is estimated that Studebaker Company's annual report will show over 10 per cent. earned on the common stock. Unfilled orders Butte & Superior

CHICAGO GRAIN OPENING.

.81 Chicago, January 23.—Gram opening. Wheat, May 143% to 143½, up ½ to unchanged: July 125, off ½. Corn-May 79% to 79%, up % to unchanged; July Rumbey Company to the amount of \$100,00 bearing in-

ail. Oats-May 56% to 56%, up to unchanged.

Money is More Plentiful and a Great Many Things Go to Bring More Normal Times

STEEL IS BETTER

Considerably More Activity in Copper Market-Prices New Better Than for Several Months-Situation in Spelter.

Boston, January 23.-It is becoming trite to say

mission house liquidation. Weather conditions are fa-

| | Range: | | | | | |
|---|---------|-------|-------|------|---------|-------|
| | | | | | | riday |
| | | Open | High | Low. | 11 a.m. | Close |
| | Wheat. | | | | | |
| | May | 14334 | 1.4.1 | 1.13 | 1.13 | 1436 |
| | July | 125 | 1255% | 1.25 | 125.56 | 1251 |
| | Corn: - | | | | | |
| | May 9 | 791 | 79 % | 7874 | 7878 | 791 |
| | Oats | | | | | |
| ١ | May | 56 % | 3619 | 56 % | 56 Va | 561 |
| | | | | | | |

SUGAR MARKET FIRM

| 1011 | 13 | ١ | Ü | 1 | k | J | il | 1 | п | ı, | 11 | 13 | 2 | 3 | | 1. | п | 14 | 11 | ı. | 9 | ń | 11 | ı | 11 | TH | market | open- |
|---------|-----|-----|---|---|---|---|----|---|---|----|----|----|---|---|--|----|---|----|----|----|---|---|----|---|----|----|--------|-------|
| ed fire | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| March | | | | | | | į | | | | , | | | | | | | | | , | | | | , | | | 3.01 | 3.02 |
| April | ٠ | * 1 | | ć | | | 0 | | | | | | | | | | | | | ý | | | | , | | | 3.08 | 3.09 |
| May | 0)4 | | | | | | | | | | | | | | | | | | | | ć | , | , | | | | 3,13 | 3.15 |
| June . | | | | | | | | | | | , | | | | | | | , | | ı | | | | | | | 3.17 | 3.21 |
| Jul: | | | | | | | | | | | | | | | | | | | , | , | | | | | | | 3.28 | 5.30 |
| August | | | | | | | | | | | | | | , | | | | | | , | | | | | | | 3.32 | 3.35 |
| Septem | 1 | ie | T | | | | | | | ě | | | | | | | | | | | | | | | | | 3.37 | 3.39 |
| Octobe | ľ | | | | | | | | | | , | | | | | | | | | | į | | | | | | 3.38 | 3.45 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| BOSTON OPENED STEADY. | | | | | | | | | | | |
|-----------------------|----------|-------|-----|-------|--------|----------|--|--|--|--|--|
| the ton, | January | 231 - | The | stock | market | opened | | | | | |
| stendy: | | | | | | | | | | | |
| American | Tel. & T | et | | | 121 | 0.07 2.5 | | | | | |

RUMLEY RECEIVERS' CERTIFICATES. Clarago, January 22. Receivers' certificates of

terest at 71/2 per cent, were purchased by Chicago banks Friday

to 11 a.m. To-day, 73,972; Friday, 147,988; Thursday

NEW YORK STOCKS

34 % 33 ½ 34 were reported. 29 % ame will be payable at the Head Office in this City, and at its branches on and after Monday, the lat day of February, 1915, to Shareholders of record of the 21st January, 1915.

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, the 17th of February next, at 12 o'clock Beth Steel.

Beth Steel.

40 1993 73 Beth Steel.

Boroklyn R. T. 87½

Can Pacific 165% 65% 165 Mountain Bogotas maintained at 321/2 cents. There were no changes in wet or dry salted hides Can. Pacific .. . 165% 165% 165 Ches. Ohio 45½ C. M. St. P. . . . 92¼ Chino Cop. .. Erie 221/2 Jen. Electric . . . 1441/2 it. Nor, pfd. . 121/8 :ter-Met., pfd. 51 Lehigh Valey . . . 137 137½ Miami Cop 18½ 18½ 137 ½ 137 137 18 Mo. Pac. 111/8

.. .. 131/8

New York Cen. . . 91% N.Y., N.H., H. . . . 54

Rock Island

Nor. & W. 1021/2

THE HIDE MARKET

New York, January 22. The market for hides Open. High. Low. 11 a.m. lacked new features yesterday. The inquiry from 56½ 56% 56½ 56% tanners for common dry hides was light, and no sates The market retained a firm tone, with Orinocos and

> 21

Vera Cruz Tumpam ... Dry Saited: Selected-11% Matamoras ... Wet Saited:

17½ Vora Cruz 17½
Mexico 18½
Santiago 16½
Cienfuegos 16½
105½ Hayana City slaughter spreads Do. Native steers, selected 60 or over 151% 151%

21 %

17% Country slaughter steers 60 or over 20

121% 120% 120% Country slaughter, cow 19
52% 51% Country slaughter, bull, 60 or over . . 15

vember 26—British battleship Bulwark destroyed

ember 1-German Reichstag votes new credit of

five billion marks-King George visits the army

ember 2-Austrians take Belgrade by storm-Gen

De Wet captured. ccember 3—London War Office announces landing

of Australians and New Zealanders in Egypt

of Australians and New Bealanders in Egypt -Italian premier in Parlianent finds no reisons for a change of policy—Servians turn on Aus-

trians in three days' battle which ends in a no.

December 7-French attack to the north of Nancy

cember 8-The German squadron under Mear-Ad-

miral von Spree is attacked in the South Atlan-tic off the Falkland Islands by a British fleet

under Admiral Sturdee, and the cruisers Scharn-

horst, Gneisenau, Leipzig and Nurnberg are sunk

ember 9-Gen. Beyers, Boer leader, killed at the

-British occupy Bussorah, in Asia Minor

ember 10-The Goeben bombards Batum

battleship Messudieh in the Dardanelles.

Servians capture large Austrian corce

Hartlepool, and Whitby on English c

December 15-Austrians evacuate Belgrade ember 16-German cruisers bombard Scarl.

December 13-British submarine sinks the Turkish

ember 14-The Breslau bombards Sebastopo

cember 17—Berlin announces general Russian re treat in Poland—Survivors of Emden captured

cember 18-Egypt proclaimed a British protector.

cember 18—Egypt processined a British proceedor, ate—Gen. Botha regards Boer reberilon at an end cember 20-26—Severe fighting between Germans

and Russians on the line of the Bzura River,

ier Viviani declares for war to the end.

December 28-French occupy St. Georges near Nice.

eight and a half billion francs.

December 30-German aeroplanes dro

nuary 3-4- French capture Steinba

Carpathian passes

ary 3-4-Russians win decisive victory

nuary 10-German aeroplanes bombard Dunbird

January 12-Severe fighting around Cornay in Alsa

January 15-British victory at La Basse re-

January 14-French driven back across

advance in Mlawa region.

cargo or deliver it.

January 13-Turks occupy Tabriz-Count Bereintok

east of Soissons, after a week's battle-Russia

Germans being forced back one mile. The French.

cut off from reinforcements by floods, driven

nuary 16-French partly retrieved losses-News of

gallant bayonet charge by Princess Patricia's Infantry reached the outside world.

uary 17-Russian official statement told of exter-

mination of 11th Turkish army corps.
nuary 19—German Zeppelins raid England killig

four civilians and damaging property with bombs.

"Dacia" will not be seized but offers to by

DARTMOUTH'S BOND ISSUE.

Halifax, N.S., January 23 .- The Dartmouth Town

Council has been having a hard time with a bond is

It looks as if the town was out several thousand

Then the town sold about \$40,000 of the

Bradstreet's reports 551 business failures in United States this week against 600 previous

Imperial Bank

of Canada

DIVIDEND No. 98

Notice is hereby given that a Dividend at

the rate of twelve per cent. (12%) per annum

January 20-British Government refuses to guarantee

dahan-Russians overrun Bukowing and enter

Turks in the Caucasus at Sarikamysch

December 23-French Chamber votes war credit of

ember 22-French Parliament assembles; Prem-

mber 25-British naval and aerial raid against

Cuxhaven-Russians defeat Austrian army

Tuchow near Tarnow-German offensive in Cen-

tral Poland halted-Italian marines occupy Av-

table Servian victory.

explosion in the Medway River-

November 29—Russians fail in assault on Darkeh men in East Prussia.

break through Russian circle near Lodz.

HISTORY AND GROWTH OF CANADIAN FINANCIAL AND INDUSTRIAL INSTITUTIONS

No. 12---THE MOLSONS BANK

The Molsons Bank is one of the time-honored financial institutions of Canada. By no means among the largest of its class, none has a greater reputation for meeting, on a sound and effective basis, the In October, 1903, 10,000 shares of the the largest of its class, none has a greater reputation demands of its particular clientele. Ten out of the par value of \$50 each, issued at twenty-three chartered banks now doing business in
Canada have a larger paid-up capitalization, but none,
In October, 1997, 5,000 shares of the it may be unreservedly said, affords depositors a par value of \$160 each, issued at

The Molsons Bank, whose head office has always in February, 1910, 5,000 shares of the been in Montreal, was incorporated in 1855, prior to par value of \$100 each, issued at which for two years the Messrs. Molson had carried on a private banking business. The capital to The average capital since incorporation has been

par value of \$50 each, issued at

200, realizing .



Vice-President, Molsons Bank



General Manager, Molsons Bank

begin with was £250,000 (Halifax currency), or \$1,- \$2,026,434.52.

were confined to the single office in Montreal, but, in 1870, a commencement was made upon that extensive chain of 1:anches which links the institution with

| were confined to the single office in Montreal, but, in | Total Deposits From the Public, 30th Sept. |
|---|--|
| 1870, a commencement was made upon that extensive | 1860 \$649.00 |
| chain of Lanches which links the institution with | 1865 935,00 |
| the financial and commercial life of the Dominion | 1870 |
| from Quebec City to Victoria, B.C. The first branch | 1875 2.334.00 |
| was established at London, Ont. Others followed | 1880 |
| as necessity arose. There are now ninety-two | 1885 5,291,00 |
| branches, divided as follows:-35 in the Province of | 1890 6,678,00 |
| Quebec; 48 in the Province of Ontario; 2 in the Pro- | |
| vince of Manitoba: 4 in the Province of Alberta, and | 12,925,00 |
| | |

Ke Capital Manager of the St

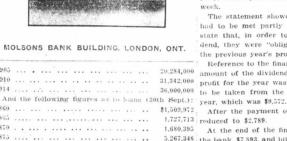


HEAD OFFICE. MOLSONS BANK.

MOLSONS BANK BUILDING, LONDON, ONT.

| 3 in the Province of British Columbia. | 1 |
|--|----|
| For many years the Reserve Fund of the Bank | 15 |
| The state of the s | 15 |
| dition of the country in those years and the reverse. | |
| but from the year 1879 the Beserve Fund, which, in | 18 |
| that year, stood at \$100,000, has steadily increased | 18 |
| until to-day it stands at \$4,800,000, equal to 120 per | 18 |
| cent, on the paid-up capital of \$4,000,000. | 18 |
| The state of the second of the beat and the beat of th | |

ever been passed in any single year. The total 1885 which has been paid out in this fashion is 1890 \$10,266,479,21 being an average rate of dividend since 1895 ... incorporation of 8.40 per cent. per annum.





MR. GEO. E. DRUMMOND. Director, Molsons Bank.



MR. W. A. BLACK. Director, Molsons Bank

Capital. Reserve. 1905 21,308,166 already mentioned the capital of the bank at starting was £250,-000 (Halifax currency), or \$1,000,000 Since then there have been several

par value of \$50 each, issued at 500,000 \$25,000 oar value of \$50 each, issued at

105, realizing In October, 1899, 10,000 shares of the

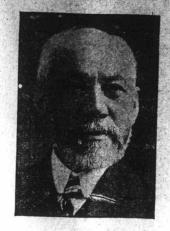
In October, 1871, 10,000 shares of the

1910 32,815,154 1914 37,000,000

sident of the bank: From 1855, Wm. Moison; from operation for at least one year.

1875, John Moison; from 1879, Thos. Workman; from When the contract was drawn up the company de-1889, J. H. R. Molson, and from 1897, Wrn. Molson posited \$50,000, and are now demanding a return of The Hon. Lieut.-Colonel William Molson Macpher- had the plant in operation for one week

son, the president of the bank, is a son of the late
Sir David Macpherson, and was born in the city of
Montreal on September 24th, 1848. After a collegiate
ing that they had operated the plant, thus forming a



Director, Molsons Bank.

Messrs. A. F. and R. Maxwell, of Liverpool, where he

Since 1870 Mr. Macpherson has been a resident of Quebec. In 1872 he took a financial interest in the Dominion Steamship Company, with whose affairs he has since been closely identified. The Harbor on of Quebec enlisted his services in 1896 and the following year, after having served for some considerable time on the directorate, he was elected president of Molsons Bank-a position that he has since filled with a great deal of force, ability and

Mr. Macpherson's financial interests are quite extended, embracing a position on the Canadian Board of the British Empire Mutual Life Assurance Company, of London, England and seats on the directorate of the Montreal Trust and Deposit Company, the Pacific Pass Coal Fields, the Dominion Dry Dock Company, and the Lake Edward Sanitorium Asso-

When the movement was inaugurated in 1905 by the citizens of Quebec for the preservation of the Plains of Alraham from desecration, Mr. Macpherson lent it the aid of his not inconsiderable influence. A few years earlier Mrs. Macpherson had accepted the presidency of the organization formed to raise funds for the purpose of erecting a monument Quebec to the soldiers of that city who fell during the war in South Africa.

Among his military activities Mr. Macpherson num ers the Honorary Lieutenant-Colonelcy of the 8th Regiment of Royal Rifles, the presidency of the Miniaure Rifle Club, the first of its kind formed in Canda, and the presidency of the Boy Scouts Association of the Province of Quebec. Mr. Macpherson was September 7-Maubeuge taken by the Germans. September 12—German retreat halts on the Aisne. 914 he was presented to the late King Edward VII. at . James Palace in London.

Mr. E. C. Pratt, who was appointed to the general anagership, on the death of the late James Elliott, is only the fourth incumbent of the position since the was appointed the first general manager in 1855. The late F. Wolferstan Thomas followed in 1870, the late James Elliot in 1900, and Mr. Pratt in 1913. The existing general manager, who is widely known for October 2—End of week's battle at Augustowo servative character of his banking methods and for the conspicuous effectiveness with which he has invariably sought to apply them, entered the bank as a junior clerk in 1881, at London, Ontario, branch. He was appointed assistant accountant at the Montreal office in 1889, and successively held the offices of accountant, assistant manager, and manager of that office

NOVA SCOTIA UNDERWEAR DID NOT EARN DIVIDEND.

Halifax, N.S., January 23 .- The annual meeting of the shareholders of the Nova Scotia Underwear C pany, whose plant is at Eureka, Pictou, was held this

had to be met partly out of reserve. The directors state that, in order to maintain the preferred divi- October 18-Belgian army effects junction with Allies end, they were "obliged to lean to some extent on the previous year's profits.'

Reference to the financial statement shows that the amount of the dividend paid was \$14,000, but the net October 24-Ten days' battle before Warsaw ends in 31,342,000 profit for the year was \$7,226, so that about half had 36,000,000 to be taken from the balance brought forward last October 26-After a week of furious fighting German

After the payment of the dividend this balance is 1,727,713 reduced to \$2,789. At the end of the financial year there was cash in

5.267,348 the bank, \$7,893, and bills receivable were \$5,000 in ex-5,619,958 cess of accounts, and bills payable. The directors state that the company has secured October 28-Berlin admits retreat from Warsaw and Securities Company 97% for all or any part of the is-

9,921.732 a number of large orders, which, with their regular 11,325,423 trade, assure all the business that can be handled for 14,594,500 twelve months.

FINEST COLLECTION OF OLD-TIME IRONS IN THE UNITED STATES.

New York, January 23.-The Elmira Water, Light

& Railroad Company has a fine collection of scrap on for sale cheap.

this week, said that the company had been conducting an appliance campaign and decided to make a drive on electric irons. So an advertisement was placed in the papers mak

ing an offer of a \$3.50 standard electric iron for \$1.48 providing the customer brought in an old iron for ex-Early the next morning the women began to ar-

rive and the official says that the Elmira company ow boasts the finest collection of old-time irons in the country. It made no difference how old or of what vintage,

any old iron was accepted. Some of them came off scrap heaps, others lacked handles. The old iron did not need to be electrics The first day a collection of over 200 was accumu-

lated. The old irons are still coming in and the officer says that he is now getting ready to ask for bids from scrap iron dealers for the entire collection

NATIONAL TUBE COMPANY. Fort William, Ont., January 23.— Recently this city

entered into an agreement with the National Tube Company for the construction of a plant for manu Only five gentlemen have held the office as pre- facturing tubes, with the guarantee that it be kept in

half of the deposit money on the strength of having

course acquired in England, he entered the firm of legal ground for the money being pald over.

•••••••••••••••••••••• The War Day by Day

south of Lodz.

Vaal River.

•••••••••••••••••••••••

June 28-Archduke Francis Ferdinand assassinated. July 23-Austria sends an ultimatum to Servia. July 31-Russia orders general mobilization August 1-Germany declares war on Russia-French

Cabinet orders general mobilization. lugust 2-German forces enter Luxemburg-German addresses ultimatum to Belgium demanding free

passage for her troops.

Igust 4—England sends ultimatum to Berlin, de manding unqualified observance of Belgian neutrality—Germany rejects ultimatum—German troops begin attack of Liege—President Wilson issues proclamation of neutrality.

August 5-England announces existence of state war with Germany-President Wilson tende his good offices to the warring nations. August 7-Germans enter Liege-French invade son

August 8-Italy reaffirms neutrality August 15-Austrians enter Servia-Japan sends ulti

matum to Germany. August 17-British expeditionary force completes its landing in France—Beginning of a five days' bat-tle in Lorraine, ending in repulse of French across frontier with heavy loss-Beginning of five days' battile between Servians and Austrians on the Jadar, ending in Austrian rout.

August 20-Germans enter Brussels-Belgian army retreats on Antwerp.

August 23—Germans enter Namur and begin attack on Mons-Austria announces victory over Rus-

sians at Krasnik.

August 24—British begin retreat from Mons—Zeppe-

lin drops bombs into Antwerp. August 25-Mulhausen evacuate by the French.
August 26-Non-partisan French Cabinet organized

Germans take Longwy. August 27-Louvain burned by Germans-Japanes

blockade Tsing-tau. August 28—British fleet sinks five German warships

off Heligoland. August 29—Russians defeated in three days' battle near Tannenberg.

tember 2-German advance penetrates to Creil, about 30 miles from Paris, and swings castward D. -French centre between Verdun and Rheims ed to Bordeaux.

September 3-Russians occupy Lembers east of Paris in which the German right wing is pushed back, followed by a general retreat.

of St. John of Jerusalem in England in 1910. In September 16—Belgian commission protests to Pre- January 1—British battleship Formidabil sident Wilson against German

September 20-Germans bombard Rheims and injure the famous Cathedral.
eptember 22—German submarine sinks British cruis

ers Aboukir, Cressy, and Hogue in the North Sea September 26-British troops from India land at Marseilles January 8-French advance across Ais

which the Germans are defeated and forced out

ese seize Caroline Islands. October 9-Antwerp occupied by the Germans October 10-French win cavalry engagement aroun

Hazebrouch October 12-A Boer commando in the Cape Provinc

October 13-Belgian Government transferred from Ostend to Havre. October 14-Allies occupy Ypres-Batttle begins on

the Vistula. October 15-Ostend occupied by the Germ The statement showed that the preferred dividend October 16-British cruiser Hawke sunk by Germa submarin

left, batttle on from Channel coast to Lille October 20-English gunboats participate in battle at

German defeat. assaults on Allied line from Nieuport to Ypres sue of \$90,000, to which later was added \$17,000 more

slacken October 27-British dreadnought Audacious sunk off dollars by not accepting offers made in the middle d the Irish coast-South African sedition spreads, July for their issue. Gen. De Wet in revolt—Russians pursue retreating Germans and re-occupy Lodz and Radom.

At that time the Nova Scotia Trust Company of fered 9814 for \$20,000 of the bonds, and the Sterlist

tober 29-Turkey begins war on Russia by naval The Town Council will not accept, because the attacks on Odessa, Novorossysk, and Theodosia want a higher figure, and newer tenders were call in the Crimea

fer, to be in on July 31st, but there were then no of omer 30-Col. Maritz, rebel leader in Cape Prov ince, beaten and driven out of the colony.

November 1—A squadron of five German cruisers, brokers at 97%, and finally the balance of \$ including the Gneisenau and Scharnhorst, defeat the \$17,000 additional were sold to the Easter a British squadron off Coronel, on the coast of ties Company at 91. Dartmouth loses son Chili-Turks bombard Sebastopol.

ovember 3-German squadron makes a raid to British coast near Yarmouth. Jade Bay and sinks -Heavy fighting around and 434 a year ago. Ypres.

ber 5-England and France declare 2 war or Turkey-Dardanelles forts bombarded-Russians re-occupy Jaroslav vember 6-Tsing-tau surrenders to the Japanese.

ovember 7-Russians reach Pleschen in Silesia and enter East Prussia. mber 10-The Emden defeated, and forced ashore at North Keeling Island in Bay of Bengal, by

Australian cruiser Sydney. vember 11-Germans capture Dixmude -German submarine sinks British gunboat Niger off Dea rember 12—Russians occupy Johannisburg is East Prussia—Russians defeated in Vlotslavek.

November 13-Fighting renewed at Nieuport. ovember 15-Russians defeated at Lipno and Kut--Battle in Flanders attains climax with charge

of the Prussian Guard against Ypres. proclaims a Holy War against the Allies-Britisl House of Commons votes a war loan of £225, vember 17-Berlin announces Austrian victory over

Servians at Valjevo. ember 18-French capture Tracy-le-Val-Naval battle in Black Sea, in which Turks and Russi

both claim victory. vember 19—House of Com of 1,000,000 men-More than 1,100,000 men already

under arms, exclusive of Territorials-Germans pierce Russian centre south of Lodz. November 23-Russians surround two German corps

upon the paid-up Capital stock of this in

tution has been declared for the three m ending 31st January, 1915, and that the san will be payable at the head office and branches on and after Monday, the 1st day of Febr

The transfer books will be closed from the 17th to the 31st January, 1915, both days in clusive.

By order of the Board.

(Sgd.) E. HAY, General Manager

Toronto, 23rd December, 1914.

IEW HIGH RECORDS

Continued the Dominant Fac Throughout the Week --- Cry of

Higher Bread Once More EXPORT DEMAND CONTINUES

rege Will Easily Take American Exporta Surplus, Estimated at 98,000,000 Bushels— Bolstering of Market Denied—Further Adances Looked for in Flour Trade— Freight Rates High.

Leased Wire to The Journal of Commer hicago, January 23.-Further new high rece espite the proposed governnment investi the entire grain market situation were est k in wheat options with May the do ctor. With every cent advance the cry gread became more general. Export demo ous for wheat and there were n denormous for shipments of both corn and eats for shipments.

Profit taking was indulged in from the ime but the general trend was upward with t

and continues unabated and with ct that the war will be of long duration, Et consume all our available exporta is estimated that there is left for expe

thus far have been disappointing to Europe ters, there doubtless will be a liberal increa

is heard of a contradictory nature regar nt high prices for wheat. It that there exists a grain dealers' conspiracy as of bushels of wheat at sea boa President Canby, of the Bosaying that delay of wheat

The recent rains over the wheat belt, followed I protected fields and are con ns liable to produce some damage. Winter whe generally the world over is in normal cond f making further advances in this househo Foreign demand has fallen off with high inquiry too has dropped ma Minneapelis millers now refuse to contraing but a thirty-day basis owing to the fea een operating at 80 per cent, of capacity, whi

and the following summ

2,460,000 481,000 *1,147,00 98,00 6.834,000

313,000

Increas

allread officials say that there are 7,000 cars of ain, mostly wheat in the yards at New York and ing export. The Pennsylvania, i id, has 3,000 cars on track at Baltimore and out 1400 cars at Altoona

go against export shipments of grain vis more is expected to be lifted in a few days. Ocean freight rates at the seaboard are steadily cing, and are now held at the highest figures ched so far. Vessel room is scarce which re-

SUGAR MARKET REMAINED UNCHANGED. ew York, January 23.—The situation in the raw ur market remained unchanged during the past

There was an advance to 4.01 cents toward be close of the week, at which price a quantity of was sold. The market was not firm, however, ditions continued unsatisfactory. ners are only purchasing for their immediate and when they do occasionally enter the maror the purpose of filling urgent requirements, the

rally advanced a trifle s practically no buying for future delivery de of early February sugar was recently reported, insignificant in volume

s time in normal years, refiners as a rule are sked fully two months ahead. The refined sugar arket was unchanged. All interests excepting the Arbuckle firm were quoting 4.95 cents, but the selling asis was 4.95 cents. There was a little export in-

VISIBLE WHEAT SUPPLY AGAIN DECLINES. ble wheat in elevators shows a falling off this table as dues barley and oats. The following table

ws the amount of these grains in individual elevaas on January 16, 1915, as compiled by Chaplin 08. & Co.-. . . 5,179,725 2,054,785

Arthur, Pepot 266,129 98.650 and-Tiffin 874.696 931,635 ingwood 27,680 780,190 99,777 663,072 301,288 sston 90,326 59,556 87,997 5,660 5,378 real 1,423,364 4,200 1,181,998 301,562 727,520 603.744 2,307,128 .. 11,975,369 6,313,131 sels in Canadian 667,067 1,141,565 Buffalo and Duluth 1,276,383 180,541 32,000 14.394.357 otal last week . . . 15,163,322 6,850,796 699,967 otal last year . 6,850,796 26,046,525 17,157,227 3,839,352

At Midland and Tiffin there are 178,175 bushels of United died States wheat, and 383,452 bushels of United

anuary 22.—Copper exports in the eren weeks to January 15th amounted to 70,400,000

mark figured in copper exports for the week a January 16th to the extent of 775,000 pounds; a 3,755,000 pounds; England and Scotland, 3,-10 pounds.

uiry for March-April, but nothing of a definite char-

Many Claims Have to be Paid off---

Some are"Preferred" and will

THREE PRINCIPAL HOLDERS

Will Receive First Attention.-City

Has Large Claim.

The remoulding of W. H. Scroggie, Limited, which

NAVAL STORE MARKET

New York, January 23,-The local trade for naval

Receive 100 per Cent

VOL. XXIX. No. 218

ion in the Medway Riverigh Russian circle near Lodz. sians fail in assault on Darkeh.

erman Reichstag votes new credit of marks-King George visits the

ustrians take Belgrade by storm—Gen.

ptured. ondon War Office announces landing ans and New Zealanders in Egypt mier in Parliament finds no recons ge of policy—Servians turn on Ausree days' battle which ends in a ne

an victory.

ermans occupy Lodz.

rench attack to the north of Nancy

he German squadron under Hear-Ad-Spree is attacked in the South Atlan-Falkland Islands by a British fleet ral Sturdee, and the cruisers Scharngenau, Leipzig and Nurnberg are sund ceupy Bussorah, in Asia Minor. en. Beyers, Boer leader, killed at th

The Goeben bombards Batum British submarine sinks the Turkish fessudieh in the Dardanelles. The Breslau bombards Sebastopol

pture large Austrian corces erman cruisers bombard Scarler and Whitby on English coast

Berlin announces general Russian re land—Survivors of Emden captured gypt proclaimed a British protector. -Severe fighting between (ns on the line of the Bzura River. declares for war to the end. rench Chamber votes war credit of

half billion francs. ritish naval and aerial raid against Russians defeat Austrian army at Tarnow-German offensive in Con halted-Italian marines occupy A

ussians win decisive victory e Caucasus at Sarikamysch ch advance across \

ere fighting around Cornay in Al ks occupy Tabriz-Count Bereinold

sons, after a week's battle-Russian Mlawa region.

ng forced back one mile. The French. n reinforcements by floods, driven nch partly retrieved losses-News of

net charge by Princess Patricia's ched the outside world. sian official statement told of exter-

11th Turkish army corps.
man Zeppelins raid England killig

and damaging property with bomb.
ish Government refuses to guaranto not be seized but offers to buy ver it.

January 23 .- The Dartmouth Town

MOUTH'S BOND ISSUE.

having a hard time with a bond iswhich later was added \$17,000 more. the town was out several thousan

ny 97% for all or any part of the is-

ture, and newer tenders were called sold about \$40,000 of the

nal were sold to the Easte Dartmouth loses

ports 551 business failures in the week against 600 pres

erial Bank of Canada

VIDEND No. 98

elve per cent. (12%) per annur -up Capital stock of this inst n declared for the three me nuary, 1915, and that at the head office and branche fonday, the 1st day of Februa

books will be closed from the st January, 1915, both days in

(Sqd.) E. HAY, General Manage

December, 1914.

EW HIGH RECORDS

Throughout the Week --- Cry of Higher Bread Once More

EXPORT DEMAND CONTINUES

repe Will Essily Take American Exportable Surplus, Estimated at 98,000,000 Bushels— Bolstering of Market Denied—Further Advances Looked for in Flour Trade-Freight Rates High.

| of the week's movement: | 81 |
|-----------------------------------|-----|
| Shipments of: Bushels. | I |
| Wheat 313,000 | |
| Corn 2.460,000 | - 0 |
| Cats 1.530,000 | |
| '"ax | |
| India wheat 169 000 | |
| Australian wheat 1,288,000 | |
| Argentine wheat visible 6.834,000 | *1 |
| Oats 998,000 | |
| * Decrease, | |

harket was unchanged. All interests excepting the money. Additional states and the second state of the states and the second states as the second stat

VISIBLE WHEAT SUPPLY AGAIN DECLINES. 8. & Co.-

| william | | Darley. | 1.3 |
|---|------------|-------------|-----|
| Port Arthur, Pepot | 2,054,785 | 266,129 | 1 |
| Tarpor | | | 1 |
| Midland-Tiffin 874,696 | 98,650 | ****** | 1 |
| | -931,635 | | 1 |
| | | | 0 |
| | 99,777 | | 8 |
| Kingston 663,072 | 301,288 | 90,326 | h |
| Kingston | 87,997 | | |
| | 159,646 | 5,660 | 1 |
| | 1,181,998 | 4,200 | 3 |
| t. John 1,423,364 | | 301,562 | r |
| Pt. McNicoll | 603,744 | | i. |
| | 793,611 | | t |
| Totals | - | | I |
| Totals 11,975,369 | 6,313,131 | 667,067 | s |
| Ter. harbore | | , | p |
| Ter. harbors 1,141,565 th Buffalo and Duluth 1,276,383 | 180,541 | | t |
| and Duluth 1,276,383 | 33,048 | ******* | |
| Otal this | 00,048 | 32,000 | t |
| otal this week 14,394,357 | 0 050 500 | Sale in Co. | f |
| total last week 14,394,357 lotal last year 15,163,322 | 6,850,796 | 699,967 | |
| otal last year 26,046,525 | 6,850,796 | 705,318 | * |
| (Incluing afloat.) | 17,157,227 | 3,839,352 | V |
| At Midland anioat.) | | | |

and Tiffin there are 178,175 bushels of

lary 16th to the extent of 776,000 pounds;

WHAT THEY SAY. (By Peter McArthur.)

Ekfrid, January 20.—This week I received two let-ters dealing with the same subject—back to the land— Continued the Dominant Factor ters dealing with the same subject—back to the land—and as they express diametrically opposite views, I am especially interested. One is apparently from a retired farmer, and the other from a woman who has gone back to the land. The man with the farming experience objects to what I have had to say, and the woman approves. The retired farmer says:

"I was waiting anxiously to hear from you on Backto-the-Land, which looks easy on paper, but I must say I was disappointed. Back-to-the-Land means a whole lot, but it must be backed with considerable cash or its equivalent."

As the other letter seems to me to answer this on completely, and also to make a valuable suggestion, shall quote it in full:

Some time ago my daughter wrote you in reference to our orchard. We are Back-to-the-Land encest despite the proposed government investigations. viding most of our living on a few city lots. Now we continued the entire grain market situation were estabk in wheat options with May the dom- have sixteen acres, three almost of orchard. I agree this week in wheat options with May the domfactor. With every cent advance the cry of
proced became more general. Export demand
for so much very practical advice that so many seem
to be asking for, it is all nonsense. Take a hoe and
factor. Take a not and and
for so much very practical advice that so many seem
to be asking for, it is all nonsense. Take a not and
fake, and as or to work. There are only the take of the thing denormous for wheat and there were also the work of the work. There is a hoe and the work of the work of the work of the work of the work. There are only the two for the work of the work of the work of the work. There are only the two for the work of t me but the general trend was upward with the set prices being scored late in the week.

set prices being scored late in the week.

port demand continues unabated and with the join forces, and now is the time. We saw our own will easily censume all our available exportable us. It is estimated that there is left for export 18000,000 bushels during the next 5½ months—19 July.

LLITHLI WINHILL QUILI Points being reported with the greater at this time many shoe buyers from all sections in the Boston market, wood, attend to our horse (no cow yet) and work outside part of every day. It is glorious! Our house is large enough for more. If people would only try, there is moderate. There is, however, a gradual 4m-and not talk so much about it, they would soon become fascinated with the growing things and birds. and not talk so much about it, they would soon be-crease in demestic trade, and snoe cross are come fascinated with the growing things and birds. In more freeley than a couple of weeks ago.

Hoping this may relieve you a little I am, yours sin-crease in demestic trade, and snoe cross are come fascinated with the growing things and birds. In more freeley than a couple of weeks ago.

Hoping this may relieve you a little I am, yours sin-crease in demestic trade, and snoe cross are continued in the growing things and birds.

For some time foreign orders for leather have been sale business is when the past week they have been some in dry goods and for the growing things and birds.

I above normal. Water wigest suppositing to European dina thus far have been disappointing to European poters, there doubtless will be a liberal increase the near future. In the near future, inch is heard of a contradictory nature regardance of talking they have actually gone back to the land, like it, what they materially within the next few weeks and are making a success of it and like it. What they materially within the next few weeks have done does more to prove the feasibility of the state back to the land movement than columns of print or circles that business will show a steady betterment and utterly unanswerable. If any one wishes to ther which are expected, and the prospective improvement of the purpose of forcing up the price at and utterly unanswerable. If any one wishes to there which are expected, and the prospective improvement in dry goods and for taking the past week they have been something to take they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of taking the past week they have been something to the story of the demand which is recarded as indicators of taking the past week they have dent day of the demand which is recarded as indicators of taking the past week to the land, tive of a revival of the demand which is to increase the taking the past weeks and the past weeks to the land, tive of a reviv

points for the purpose of forcing up the price at watered profits." President Canby, of the Bord Trade, denies this, saying that delay of wheat is caused simply because of innedquate transportation. The recent rains over the wheat belt, followed by some and cold came to unprotected fields and are conditions. The flour trade has confronting it the necessaity of making further advances in this household commodity. Foreign demand has fallen off with higher prices and demestic inquiry too has dropped materially. Minneapells millers now refuse to contract a anything but a thirty-day basis owing to the fear anything but a thirty-day basis owing man. Only the most modern farm houses are pro-well cleaned up condition. The packer market has been the relation of capacity, while a capacity will be carried to 50 per cent, of output.

The packer market has been the relation of the country hide market is firm to the country hide market is firm to the country is certainly more difficult and, with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. European markets are showing to the country is certainly more difficult and with stocks light. his wife rray be struggling along with an insufficient and out-of-date equipment. But this is a matter a that can be remedied by string it thouseth HOUSET COTTON LEVELS tive than house-keeping in the city, for in the country the necessary supplies are abundant and fresh,

apples I have been hearing about the inferior and apples I have been hearing about the inferior and apples I have been hearing about the inferior and apples I have been hearing about the inferior and misbranded fruit that is often sent to the West, but not until this week did I get any satisfactory evidence that this kind of cheating is practised. A correspondent in Manitoba sent me by parcel post a few annels that he had taken from the top of a barrel.

Catton is now selling at a price which meets the capacity of the correct of the buying dence that this kind of cheating is practised. A correspondent in Manitoba sent me by parcel post a few annels that he had taken from the top of a barrel.

Catton is now selling at a price which meets the SUGAR MARKET REMAINED UNCHANGED.

New York, January 23.—The situation in the raw gar market remained unchanged during the past teek. There was an advance to 4.01 cents toward the close of the week, at which price a quantity of bis was sold. The market was not firm, however, and conditions that he had bought as No. 1's. If 1 Cotton is now selling at a price which meets the hadn't seen them I couldn't believe that anyone would cost of production with the wages of field hands research the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the levels of last fall. Thus it appears very dured to the firm had to use of the would are to offer such transfer. If I is a provided to the cost of production with the wages of field hands reset the last of the cost of production with the wages of field hands reset of the cost of production with the wages of field was sold. The market was not firm, however, labelled. They had cost him over three dollars a reported that Germany will require at least 2,000,000, nonlitions continued was sold. so conditions continued unsatisfactory.

Refines are only purchasing for their immediate that one of the day o Association buying for future delivery, any trade. I am glad to note that the apples were not packed by an Association, but by a private shiptrop preparations. The much heralded sharmhage is per. I am going to forward the specimens to Communities of the results of the control of the contr ooked fally two months ahead. The refined sugar Ontario farmer can really do when he is out for

the der developed.

In 1 were included to the support in the suppo the stable he was eating corn with the hens, and flew away only a couple of rods when I appeared on the Bradstreet's Mo as does barley and cate. The falling off this scene. As I was in a hurry at the time I did not pay dary 22nd, says: ted, as does barley and oats. The following table any further attention to him, but a few hours later e amount of these grains in individual eleva- I was called to come and help catch him. He was business during the past week. Stocks in retailers feet when approached. In the old days a visitor of to run very low, and there should be quite a this kind, "from the night's Platonin shore" would business done as soon as the European war tins kind, from the nights Platonin shore" would business done as soon as the European war sit be regarded as an evil omen of most condign signidears up, but in the meantime, both wholesale ficance. It would be worse than a black cat, or retailers are exercising a good deal of caution, breaking the looking glass; or half a dozen other ness in the grain markets has caused a falling of cocking his eye and he acted or if he warrents. loating back through the mists of memory.

alted States wheat, and 383,452 bushels of United do to be too flippant about signs and omens, for last week when I attended a stock judging session of The

Washington, January 22 Course of the control week when I attended a stock judging session of The Weeks to January 15th amounted to 70,400,000 a matter of interest that lacked scientifical approval, through this city on route for export to Great Britain. red in copper exports for the week

15th to the extent of 775,000 pounds;

Dounds: England and Scatters a Auguary 16th to the extent of 775,000 pounds; mysterious naked figure in the front of the Almanac, is over.

1. Toology pounds, England and Scotland, 3,
1. I don't know, but I kind of wish that that crow hadn't Retail trade is quiet. Remittances and city collections are clow.



ers are scuding in f ness is not exp are heavy. Distri but the mayers

TORONTO ough a few lines ditions and con Re-elected Vice-president of the Dominion Oilcloth growing that inner

LEATHER MARKET QUET factory conditions points being report

SINCE RE-OPENING OF MARKET in the contraction and with earliest week and as more

astralian wheat 1,288,000 723,000
agentine wheat visible 6,834,000 1,147,000
Oats 98,000 98,000
The plants of grain wild be made. Many city women undoubtedly deed it. Perhaps if more attention were given to the woman's stress would be made. Many city women undoubtedly dread it. Perhaps if they would write to my correspondent they would get new light on the subject of a said, has 2,000 cars on track at Baltimore and about 1400 cars at Altoona.

The embarge against export shipments of grain via

SMALL IMPROVEMENT IN LOCAL BUSINESS. Bradstreet's Montreal Weekly Trade report

as on January 16, 1915, as compiled by Chaplin still with the hens, and would only hop away a few hands, both in the city and country, have been anowed. of cocking his eye and he acted as if he were entirely English government has placed clothing contracts for accustomed to people, so although we could not catch about four million dollars, amongst our local could him we made up our minds that at some time in his manufacturers this week. Manufacturers of wooller life he had been a net and had come to the large working night and day on government or life he had been a pet, and had come to the barnyard as the most likely place to get food. He remained with us all day, and then disappeared. As it ing the last few days. The decrease in our import
is some weeks since any crows have been appeared. As it ing the last few days. is some weeks since any crows have been seen in trade as shown for the month of December by the government return, shows a failing off of about twenty. this neighborhood, his visit was more noticeable, and I must admit that down deep in my nature there is one million dollars, as compared with the same month something primitive and abyssmal that makes no wonder, especially when I think of it at night,—if the shortage is over eighteen million dollars. Owing there isn't something ominous after all! As unintelligible old rhyme that I picked up somewhere comes land, on account of the laying of mines, the fishing industries in the Lower Provinces are receiving large dustries in the Lower Provinces are receiving large orders from the English markets, the largest ever boked for fish being placed this week. Since the Were the three worst things that Scotland ever saw." completion of the railway line to Prince Rupert, trial shipments of fresh halibut have been made to the

TRADE REPORTS

New a set, January 15.—Despatches to Dun's Review from payothes of L. G. Dun & Company, in leading trade centres of the Dominton of Canada, say that while there is moderate activity at a few points, business generally is salet and below the average in vol-

MONTREAL- Contracting the has been affected by cit; wholesalers have exin activity. Dry goods travellorders, but the season's busiis light, but exports of sole staple groceries is normal. Employes Will Receive Full Salary and These Claims rdware is slow. continue rather quiet and

little change is exp for the next two weeks. sm is the dominent feature a tendency to improving con-is becoming steadily more and what might be called the first move is the changare not inclined to anticipate ing of the name to Almy's, Limited, Mrs. M. Almy, of Salem, Mass.; H. Wolf, of New York, and J. Weiner of Montreal, were the purch is era of the entire Scrogand the feeling seems to be gie stock, and have deposited sufficient money to will set in with the opencover the transaction with a Montreal trust company.

A \$10,000 cheque accompanied the offer to purchase.

ORTHWEST. Fairly satis- and another large sum has been put up since the pur-The situation at some chase was consummated.

chase was consummated.

Three 'preferred' claims will be paid at 100 cents of the control of the

attatavices, with collections
Frood.

Grandica t directed reporting to the first state of the first state of

stores show a fulling they own the People's Store. As soon as the old corresponding period a year past it is intended to carer to a high case ellentele.

a the Dominoin of Canada this ungt 79 last week, and 48 the

BRADSTREET'S REPORT SIMILAR.

REPORT SIMILAR, stores reports a fair domestic inovement for the It is true, however, that not very large and competition is keen for the oreg grate wed with farmers, ders,
we be then stocks run low. The export inquiry is still in evidence, but busin pirend. On the other hand is checked by the fact that steamer room cannot be active to work might and day, obtained for some weeks to come. escan of usling by the Eng- The spot price of turpentine was still 46 cents to etting heavy orders from 1614 cents, with a fair jobbing inquiry,

Tar Equated at the old basis of \$6.00 for kiln burnpart to Content and though Rosins are heavy and common grades easier on

parties feed out and though. Rosins are heavy and common grades easier on smiss, it has arrived in freer offerings. The demand is moderate and roughs at slow Rechauge on time. Common to good atrained is \$3.45.

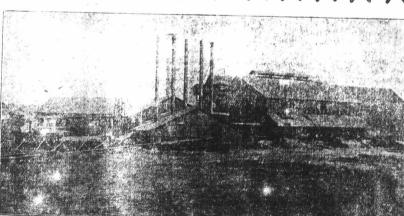
The following were the prices of rosins in the yards: B, \$3.50, C, \$4.50; D, \$3.60; E, \$3.55; F, \$3.70; G, \$3.70; M, \$2.50, C, \$3.50; K, \$4.20; M, \$4.50; N, \$5.70; W, G, so good of 27 per cent. \$6.10; W, W, \$6.35.

. January 23, Co of market opened \$5.30, W. G. \$5.70; W. W. \$5.30.

 Rosan, Orim. Salea, De., receipts, 531, sulpments, 687; tock, 146,567. Quote: A. B. C. Dead E, 32,20;
 F. 33,75; G. \$3,27,5; H. I. \$3,50; K. \$3,60; M. \$4,26; N. tind. Asked. Law speed, January 2:

avanueli, January 23. Turpentine firm 43% cents





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

> TORONTO OFFICE: 44-46 Lombard Street MONTREAL OFFICE: 35-45 st. Alexander Street



If you only knew how

nice it is, you would not lose much time in

getting a packet.

Exhibits are in Place and all is Ready for the Opening of the Motor Show Tonight --- Military Armoured Truck Made in Montreal---New Car has been Perfected by a Canadian Inventor.

Though a triumph of peace, in demonstrating the the ravages of war on a continent, the show will have many military features. The decorations have been the few shows the last fourteen years. Last year 169,966 course be the usual military night.

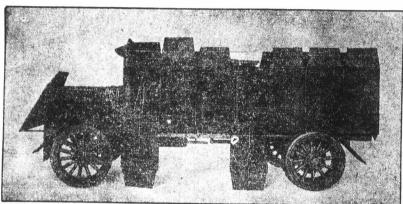
In addition to the "Madewin-Canada" aeroplana warehouse on Wellington street.

the truck is of 24 trues the armon being or section of the proper and find find in a cool, dark place. A equipment of two machine game. Unfortunately there impersists of 40 to 60 degrees is most favorable has been a delay in obtaining the machine game and for avoiding chemical action in the rubber. Inner they may not arrive for a few days but the rifles are

For the past three days the exhibits for the lighting system; power plant can be used for a varand annual Motor Show of the Montreal Automo- icty of purposes; mileage, 37 ton miles per gallon of bile Trade Association, which opens this evening, have gasoline claimed; speed, average 25 to 30 miles per been arriving at the show building on Laurier avenue hour; lowest, 3 miles per hour; weight of model, 3,and all is now practically ready for the admission of 900 lbs.; capacity, five passenger; car can be driven the public. There are some seventy exhibitors and 20 miles on the storage battery; great flexibility is

carried out in patriotic design; there will be shown cars were registered in the state, against 134,405 cars trucks and acroplanes and there will of in 1913 and license fees amounted to \$1,529,683, against \$1,275,727 previous year.

particulars of which were given in this column last - L. Greenwald, head of the service department of the week, there will be among the trucks the first armor-ed truck ever made in Canada. It has just been com-lowing precautions to auto owners: "When you are pleted by the Drednot Motor Truck Co., the first sent through with ple being constructed at the invitation of the Ities, move the tires from the rims and wash them well with ple being constructed at the invitation of the Ities. papered and printed with liquid graphite. For the The truck is of 2½ tens, the armor being of 2-16 best protection, the fires should be wrapped in clean who should be deflated placed in a box, or wrap-



THE DREDNOT / AMOURED TRUCK

The plates left in the takes they should be partly inflated." to disembark and take up a stationary position.

secretary of State for the Domision. The Hen. C. J. Doberty, Minister of Juntice, will also be present while other ministers both from Ottawa and Quebec Mr. Shepherd, president of the where he is viciting the Motor Scow in the American hendquarters of the Judustry. as will present a barquet of flowers to Mrs. Co. derre, following the opening regeneration. Mayor Mar-tin will be mable to attend but the controllers and

A feature of the abow will be a Belgian small. The has been provided by the association to Mr. Charene L de Fola, the Belgh & Censel, and Mrs. de sola, with an note staff will be in I many other retriefes will be sold in old of Motor sales have taken the local agency and the ear dissolve the major leagues and the power of the National Commission as violators of the anti-trust laws, the deceration of motor cars.

When the recerat League is trying in Cineago to dissolve to Major can shirted will be sold in old of Motor sales have taken the local agency and the ear dissolve the major leagues and the power of the National Commission as violators of the anti-trust laws, the independents are seeking at the same time to Approve of the presentation next week at His Major can be a substitute of the independents are seeking at the same time to Approve of the presentation next week at His Major can be a substitute of the independents are seeking at the same time to approve of the presentation next week at His Major can be a substitute of the independents are seeking at the same time to approve of the presentation next week at His Major can be a substitute of the independents are seeking at the same time to approve of the presentation next week at His Major can be a substitute of the independents are seeking at the same time to approve of the Najor can be a substitute of the independents are seeking at the same time to approve of the Najor can be a substitute of the independents are seeking at the same time to approve of the Najor can be a substitute of the independents are seeking at the same time to approve of the Najor can be a substitute of the independents are seeking at the same time to approve of the Najor can be a substitute of the independents are seeking at the same time to approve of the Najor can be a substitute of the Najor can be a the Belgian Relief Front. size for the deceration of motor cars.

Engineers of the Pierce-Arrow Motor Car Co., the Lozier Co. and the Ford Co. visited Galt. Ont. recently the examine a "universal" car invented by Mr. They show a total production of 3.253.835 of some hockey players. Not only is a foolish; it is success, by Porter Emerson Browne, who took his dangerous. Gordon Sinclair, of the Paris O. H. A. Junior team, is suffering from concussion of the brain. working on this car for some ten years. His first were made: in 1913, 1,132,869 was the number, and in as a result. working on this car for some ten years.

car has been driven for more than 3,000 miles with 1914 there figures were topped by a production of very satisfactory results.

L478,356. This accounts only for the pneumatic

bination of gasoline engine and electric generator: internal combustion engine; constructed according to Internal combination engine: constructed according to two-cycle principle with new design; size of engine; 19 h.p. two-cyclinder, bore 4 in., stroke 5 in; weight of power plant; 430 lbs, length, 24 in; constant speed of engine, 690 r.p.m.; speeds, five forward and three reverse; ignition, high tension magneto; carburetor, 1 a departure from the line of Cole cars hitherto on the constant speed of the cole. It will be a new model, sufficiently radical player and substituting another man when sticks are thrown to prevent a goal, should be remedied. In

NO DECISION IN EASTMAN

will sail for Rotterdam to-day.

Dun's Review says trade condition prove slowly with confidence in the future develop- run ing more rapidly than actual commercial activity.

Members of the Investment Bankers' Association say business outlook is good.

sue loan of \$3,000,000,000 at 31/2 per cent.

dividend of 3 per cent, but withheld extra dividend.

Average price of 12 industrials 78.01, off 0.40; 20 railroads 93.51, off 0.54.

BLACK DIAMOND

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G. & H. Barnett Co. PHILADELPHIA, Pa.

Owned and Operated by NICHOLSON FILE COMPANY

the Eastman Kodak Company will be resumed before The ski races of the Montreal Ski Club, scheduled Judge John R. Hazel, in Buffalo, January 27. The Government expects to conclude its redirect time next week, experiment the conclude its redirect time next week.

"Announcement of an interesting development in

are made as is to be formed short!

o delégates are expected to be present. Tor-

WASHINGTON COPPER STATEMENT. Washington, January 23.-Imports of col

\$190,000,000 and has authorized government to float ore, matte, pigs, ingots, etc., were valued at \$1,039,021.

ESTABLISHED 1855

Taylor's Safes 145-147 Front St. East

TORONTO

TEA is an everyday luxury.

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HAPPENINGS IN THE WORLD OF SPOR

of Having Baltimore off his Hands

VANCOUVERS FIRST DEFEAT

Much interest attaches to at least two of the games is any criterion, it mounts to meet the Torontos and pany is trustee. save also a difficult task to face. The tie for the dership may be very readily broken.

ever received their first defeat in the Pacific Coast Hockey League, when they went down before the real stages the stage of the League, when they went down before the real stages the stage of the League, when they went down before as a competitor of the Portland Railway, Light and besieged by applicants for necessary papers power company and is undoubtedly responsible for a considerable power company and is undoubtedly respon If they are game was well-contested but later the Victorias outplayed their rivals, scoring all I goals in the final

such the suggestion was made that a rore one. In a dual meet with the watermen of the Schoold be held this year. All Ford owners would be York Athletic Club, the swimming team of the M. A. exited to attend the entertainment which would in- A. A. met with defeat. The former were victorious There would be a special prize for the Ford owa- famy diving. Only in the polo exhibition were in all four of the swimming events and also in the

a Terento in the latter part of March. More his connections with the International League. who we selected as the access place on account of The Shamrocks, of Toronte, spent the night here. "The Hawk."

they meet the hockeyists of the Ancient Capital. actured by the Dodge Brothers. Montreal While the Federal League is trying in Chicago to again come to life.

Horses are now coming into Canada from the States-the first since the foot and mouth disease embargo-to take part in the annual meeting of the

engine, 600 r.p.m.: speeds, five forward and three restriction in the Cole. It will be a new mode, sufficiently radical thrown to prevent a goal, should be remedied. In verse; ignition, high tension magneto; carburetor, I a departure from the line of Cole cars hitherto on both games against Shamrocks Torontos have saved both games against Shamrocks Torontos have saved verse; ignition, high tension magneto; carburetor, i n departure from the line of tone cars intherto on high games against Shamrocks Torontos have saved the market to make it the subject of much interested goals by throwing their sticks at the man having the games against Shamrocks Torontos have saved goals by throwing their sticks at the man having the games against Shamrocks Torontos have saved goals by throwing their sticks at the man having the games against Shamrocks Torontos have saved goals by throwing their sticks at the man having the puck, when he was just about to shoot

Gary Rail Mill closed for three months to re-open

KODAK CASE BEFORE JUNE. Internationals, Fred Ostergren, the former Holy Cross

Rochester, N.Y., January 23.—The adjourned hear-athlete.

for this afternoon, have been postponed until some

torneys will ask only a day or two in which to put The fight between Jim Driscoll, of New York, and Cleve Hawkins, of this city, before the Canadien The evidence probably will all be in early in Feb. Club last night was of short duration-little over a The attorneys do not look for a decision before June.

The attorneys do not look for a decision before June.

Twenty games were decided in the Royal Victoria Washington, January 23.—Imports of copper ore, matte, etc., in the week ended January 18th totaled rinks last evening. The picked rinks are coming togeneous ore, matter to float ore, matter the picked rinks are coming togeneous ore, matter than 18th totaled rinks last evening. The picked rinks are coming togeneous core, matter than 18th totaled rinks last evening. The picked rinks are coming togeneous control or ore, matter than 18th totaled rinks last evening. The picked rinks are coming togeneous control or or matter than 18th totaled rinks last evening. The picked rinks are coming togeneous control or or matter than 18th totaled rinks last evening. The picked rinks are coming togeneous control or or matter than 18th totaled rinks last evening. The picked rinks are coming togeneous control or or matter than 18th totaled rinks last evening. The picked rinks are coming togeneous control or or matter than 18th totaled rinks last evening.

G. W. McDougall and H. Mcredith-Smith meet this Paris Temps denies that Allies have agreed to isuse loan of \$3,000,000,000 at 3½ per cent.

The Bank of Commerce has declared its regular dividend of 2½ per cent, for the obsarter ending February 28th, payable to shareholders of record February

BANK OF COMMERCE.

The Bank of Commerce has declared its regular dividend of 2½ per cent, for the obsarter ending February 28th, payable to shareholders of record February of the title, is unable to be present.

The oarsmen at Harvard, owing to the mild weather that has prevailed in the vicinity of Boston, have been out for trial spins on the Charles River. They nust be exceptionally enthusiastic scullers.

A police order in Detroit does not permit automobiles to stand longer than an hour in the downtown Shadow." Bruce McRac, Ernest Lawford, Edilstrict of that city. When a policeman finds a car Fielding and Grace Elliston are in the company which has been standing longer than the specified time he pastes the following sticker on the owner's windshield: "Your car has been standing here longer than one hour; if this violation is repeated you will be summoned to appear in court."

ILLINOIS TRACTION COMPANY. Illinois Traction has declared its quarterly dividend of % of 1 per cent. on the common stock, payable Feb.

15 to shareholders of record February 1.

RHODESIAN GOLD MINES.

London, January 23.—Output of Rhodesian Gold Mines during December totalled 73,000 fine ounces.

************************* Gross earnings of the Edison Company, of Boston, for December were \$753,502, an increase of \$43,299, or 6.10 per cent., while for the last six months of 1914 gross earnings were \$3,564,099, an increase of \$236,4 gross earnings were \$3,564,099, an increase of \$236, 660, or 7.11 per cent., over the corresponding period Denying British Right of Seizure Amer. of 1913. The gains in gross earnings reported by 11.2 per cent.; August, 11.1 per cent.; September, 8.06 per cent.; October, 2.9 per cent., and November, 4.81

The Texas Power and Light Company, a subsidiary of the Southwestern Power and Light Company, will expend about \$600,000 on additions and betterments low in progress or to be undertaken during the cur-Among the improvements are the construction of a Diesel engine generating plant at Paris Tex., and the construction of a transmission line to Honey Grove. A steel tower transmission line is to be built from the company's line at Norward to connect with a sub-station of the Texas Traction Company near Dallas; a 2,000 kilowatt generator is to be installed at the Marking of the state of t installed at the McKinney generating station and the generating stations of the Texas Power and Light Company at Denison and Sherman will be connected taken by any vessel from an American part generating stations of the Texas rower and Dish Company at Denison and Sherman will be connected with the line supplying energy to the Texas Traction is detained or seized, the W. L. Gre

ment is being made that the holders of erican State Department the Grand Rapids Gas Light Company first mortgage conditional contraband, denying the per cent, bonds, due February 1, 1915, who wish to gerent warship to confiscate it, a tinue their investment in the new first mortgage United States to demand the imma 5s of 1939 should deposit their old bonds immediately, ship and cargo. It is understood Deposits may be made in this city with Emerson Mc- Government Las not been co Hawkins Knocked Jim Driscoll Out in Less
Than a Minute Before the Canadien

Hawkins Knocked Jim Driscoll Out in Less
Millin & Co., and the Metropolitan Trust Company voyage. The U. S. State Department and in Grand Rapids. Mich., with the Michigan Trust the charter parties of their legal right Company. For such holders as desire to increase eargo to Germany, provided the food is their investment in the company and for other in- use of the German Government or are vestors a limited number of the new first mortgage played in the National Hockey Association this 5 per cent, bonds are offered. The new securities are — The Netherlands Government has taken ing. Wanderers and Canadiens hook up at the coupon bonds of \$100, \$500 and \$1,000 denomination, establish the veracity of reports that the Arena, and, if the last game between these old riv- They are redeemable on any interest date on six weeks a Zeppelin dirigible balloon recent, any criterion, it should be some battle. Otta- notice at 105 and interest. The Michigan Trust Com- neutrality and also has directed the Dutch m

The Northwestern Electric Company, a new hydro-President Ed Barrow of the International League land, Ore, has issued a statement for the summander-in-chief of the Russian and marking time for the annual meeting of the New ended December 31, 1914. Gross earnings were \$270,- for supreme controller of all parts s marking time for the annual meeting of the New ended December 31, 1914. Gross earnings were \$270, 1000 suppose to marking the proposition of thought it is understood that for November the comof the expulsion of Austrian and thought it is understood that for November the comof the expulsion of Austrian and thought it is understood that for November the comof the expulsion of Austrian and thought it is understood that for November the comof the expulsion of Austrian and thought it is understood that for November the come actified definitely. The transfer of the Baltimore did even better n December. The gain in gross Eastland and Petrograd provinces, and the warder for the trainless were his chief can. earnings and consumers has been steady since the provided of his worries, for the Orioles were his chief con- first of July when gross carnings were \$31,366 and German and Austrian subject between consumers numbered 4,187. At the end of Decem. and 60 must depart, under penalty ber the company had 6,552 consumers. The North- penal servitude for life. The considerable portion of the decline in the business of

THEATRICAL NEWS

here would be a special prize for the Ford owascame the received prize for the Ford owascame the received following special prize for the Ford owascame the received following special prize for the Ford owascame the received following special prize for the Ford owascame that the polition of a most extraordinary circumstance besets the Prince of the first special prize for the Ford owascame that the polition of the following special prize for the Ford owascame that the polition of the following special prize for the Ford owascame that the polition of the following special prize for the Ford owascame that the polition of the following special prize for the Ford owascame that the polition of the following special prize for the Ford owascame that the prince of the following special prize for the Ford owascame that the prince of the following special prize for the Prince of the Prince of the following special prize for the Prince of t

William Faversham was supposed to come here in and left this morning for Quebec where, this evening. Nothing has been heard of either. Also the "Passing Show of 1915," on the matter, as they wish t

Mr. Abbie Wright, house manager, yesterday stated eral defence policy, and more es that he could not say just when the place would joint defence of the Pacific. Recent

wean over the support of certain minor organizations. | Appropo of the presentation next were at the leaves are supported for the support of certain minor organizations. | Jesty's Theatre by the Del. S. Lawrence Stock Company of "A Foel There Was," Robert Hilliard's big Light Infinitry have been in action four times see success, by Porter Emerson Browne, who took his their first baptism of fire.

"THE VAMPIRE."

A fool there was and he made his prayer-(Even as you and L)

To a rag and a bone and a bank of hair—
(We called her the woman who did not care), But the fool he called her his lady fair-(Even as you and L)

And the work of our head and hand-Belong to the woman who did not know (And now we know that she never could kno And did not understand.

Even as you and L. Honor and faith and a sure intent-

And it wasn't the least what the lady meant But a fool must follow his natural bent

Oh, the toil we lost and the spoil we lost-And the excellent things we planned Belong to the woman who didn't know why(And now we know she never knew why) And did not understand.

The fool was stripped to his foolish hide-(Even as you and L) Which she might have seen when she threw

(But it isn't on record the lady tried) So some of him lived but the most of him died (Even as you and L)

But is isn't the shame, and it isn't the blame That stings like a white hot brand-Its coming to know that she never knew why-(Seeing at last she could never know why) And could never understand.

Ethel Barrymore begins her ninth season at the Empire Theatre Monday night in her new play, "The Bruce McRae, Ernest Lawford, Edward

cludes Charles Bryant, Mary Alden, Gertrude Berkley. Edith Spears, William Hasson and thirty-five others Her play is a tragedy of war.

NOTES ON PUBLIC UTILITIES NEWS OF WORLD

ican Ship Sails for Germany With Food Cargo

HOLLAND BEGINS PROTEST

tention of Germany-Russia expels Alien Enemies-Zeppelins Again Visit England. Risking seizure by British warships lying off the

Atlatic coast, the American-owned ster

mina, flying the American flag and loaded with

proximately \$200,000 worth of foodstuff: shippers of her cargo, will file a protest

to Germany to bring the matter to the attention of the German Government

Cromer at 10.30 o'clock last night from t proceeded inland in a southeastery noise of the engines of the airsh patrol duty. All the evidence tends t

stances. Australia and New Zealan ndia, hitherto not represented in

It is reported that the Princess Patricia's Canada

mutiny in the Turkish army. Enver Pasha had many of his enemies shot, including seventeen officers who had distinguished themselves in the Balkan war. peace party in Constantinople, under

Pasha, who has ordered many arrests CONTRACT FOR SHELLS. Fort William, Ont., January 23.—Mr. W. J. Ros Northern Engineering Company, is at present Ottawa, arranging to secure the Gove

than 60 men till the end of the war Cotton ginning report at 10 o'clock

AMUSEMENTS.

tures, the company will have to add to its staff mere

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Donalda Sun. Aft. Musicale

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Irving P. Rexford, Manager

THICK FOG PREVENTS ONWARD

In Belgium we advanced slightly to the east of St. ges yesterday. On the rest of the front there was

On the Oise front there is nothing to report exat Berry au Bac, where the counter-attack by nemy was repulsed yesterday morning, the hes in dispute there remaining in our possession. "In Champagne we demolished nur s and German shelters. the Argonne, in the forest of Grurie, a very

tharp fight was stopped by the effective fire of o

line, at Ember Menil, we surprised a Bavan detachment and took some prisoners. In the Vosges and in Alsace a thick fog prevails."

ERMANS CLAIM TO HAVE SUNK BRITISH BATTLE-CRUISER. Berlin, via wireless, January 25.—The official state-"On the occasion of an advance of the

ulsers Seydlitz, Derflinger, Moltke and Bluecher, companied by four small cruisers and two torpedo offilas into the North Sea, they came into a battle unday Sunday morning with the English fighting forces ering five battle cruisers, several small cruisand 26 torpedo boat destroyers. "After three hours' fight our opponent discontinued attle, 70 nautical miles west, northwest of Heli-

been sunk on the English side.

Of our ships the armoured cruiser Bluecher was All other German forces returned to harbor.

any is said to have warned Roumania that

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