Canada, defeating Toronto Varsity by a to 2. The contest throughout was a fine f the game. To Frank Knight must go or being the best man on the field. He pushed by Mack Murray on the other rgo line. At was these two outside wings learly showed superiority over their op-the Varsity line. Cassels, Gage and Red were the best of the 'Varsity squad.

er Johnson in the Federal League it will American Leaguers to bat against him

red and twenty rinks, which will be augabout twenty-five more, will take part lipeg Patriotic and Red Cross Bonspiel, to-night. This means that over two lers will take part, which is a record for s the result of the entrance fee and the tance badges the war fund will benefit to f nearly three thousand dollars through of Winnipeg alone. All of the ch h the Manitoba Curling Association w

llins, the best of all third basemen, ne in Buffalo, the result of a severe cold, ed to be up and about within a week.

rried a gun in my life," remarked Prof. n recently. "When I can't use my fists self I'll admit I'm old. Every night when car way out in The Bronx, where it's rk, I draw on my gloves. I step along and nothing would suit me better than ome gangster who thinks he could sep in my carfare."

ward, the veteran left-handed pitcher of k Giants, added another chapter to the organized baseball and the Fed gning a contract with Robert Ward, pre-Brooklyn independents. Marquard's Giants was announced by the Federal self soon after the papers had been leg President Ward stated that he l tic southpaw a bonus of \$1,500 for signd not name the salary figures nor

reddie Welsh has carefully circled housand iron men in four or five weeks ie will have to expend taking the rest me the frightful attack of staleness that had to break up Fred's dash for a mil-

anada at London on Saturday by de-ntario Agricultural College at Guelph, ollegiate champions, 23 to 9

pring and summer Ernest Quigley um during the fall he's a football umpire the winter umpiring basketball. ons he takes his vacation.

who is to box ten rounds with Willie Montreal Sporting Club to-night, ar yesterday and held a final work out. mes from Philadelphia, has won mos the past few weeks, and is confiden loyle, A splendid card has been pro following contestants:-Jack Hayes v 0 rounds; Ernie Scott vs. K. O. Schoff Cohen vs. Kid Watson, 4 rounds; Bud Kid Stuart, 4 rounds.

n, who had a couple of spring tri ts, is to tackle big league ball again age of Hugh Jennings this time. Bill nd in Southern circles swung a might

y-third annual meeting of the Ontario

ation at Toronto on Saturda ange the playing rules, so that the play three twenty-minute periods ons of ten minutes each. This motion a lot of opposition from the smalle Another addition was that the point an assistant referee in semi-fina s. The Association appropriated \$2. lishment of a cot in the Sick Children onto and contributed \$1,000 to the Can-

son earned the title of profession champion of Canada on Saturda outscored Ernest A. Leigh in the the match for the coveted honors, de on's parlors.

J. S. APPROPRIATIONS.

entire government for the next fisca ted to the House by Secretary of th oo, call for total appropriations of \$ ch is inclusive of the \$297,000,000 for Postal service appropriations are ap aid from postal revenues. The total es t \$25,000,000 less than last year. Th ment asks for \$145,396,819, a slight in ount carried in last naval appropria the army estimate calls for \$104,1% about \$3,000,000. The building layy is as follows:—

ps, six torpedo boat destroyers, or at, and eight or mores ubmarines, or be of a seagoing type. The others nse type.

ORD HERRING CATCH. this year has been one of the be

hipments have averaged five carlos ason lasts usually about three week

Vol.XXIX, No. 182

The Journal of Commerce

MONTREAL, TUESDAY, DECEMBER 8, 1914

ONE CENT

THE MOLSONS BANK RELENTLESS AND

Head Officer-MONTREAL

LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED A General Banking Business Transacted.

RITZ-CARLTON HOTEL

Special Winter Apartment Rates:

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or a la carte. Banquets, Dinners, Wedding Receptions tures, Concerts and Recitals, Solicited. Suppers from 9 till 12 p.m.

Music by Lignante's Celebrated Orchestra.

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Quit Taking Chances

ONTARIO & NOVA SCOTIA

Ve Carry all the leading favorite brands of Canada's National Fruit at its very choicest.

SAMPLE BASKETS CHRISTMAS CIFTS We have these brands in Barrels or Boxes tastefully

NORTHERN SPIES

WAGNERS and many other Drop in our Store right on St. James St.; always a pleasure to talk it over. Near McGill St., No. 238

DRIED FRUIT DEPARTMENT

Figs, Dates, Muscatels, Sultanas and These are from the World's Best Markets direct to us. our Baskets of Fresh Fruits are unequalled anywhere We deliver prompt everywhere

A. C. GEE 238, St. James St. Phone Main 8308

ALLIES ADVANCE PERCEPTIBLY.

Paris, December 8.—The latest offeral communic issued by the War Office follows:

"In Belgium the Germans have bombarded Oost nkerke, situated four kilometres (about two miles and a half) to the west of Nieuport.

"Between Bethune and Lens we have taken possesof the village of Vermelles, and the position of the Rutoire, to the east of which we are along the

"There is nothing else to report."

PARIS TO BE CAPITAL AGAIN.

appearance in Paris next Friday morning. ent from Bordeaux. The Jonrnal will be but were repulsed with heavy casualties. published in the latter city up to and including Thursday.

AMBASSADOR CRITICALLY ILL.

"At the

So Said King George in Orders of Day

and Trenches INSPIRED BY APPEARANCE

After Visiting Battlefields

dis Majesty's Safety Was Well Guarded by the Fly ing Corps Which Continually Patrolled the Air. Prince's Kind Act.

(Special to The Journal of Commerce.) London, December 8.—Apropos of the visit of King George to the firing line in Northern France recently, the Official Press Bureau publishes the following

statement as told by an eye-witness at the British "One day, the sky being cloudless and the air extra-

of the most desperate fighting, and the still smoking ruins of villages showed up black and chocolate. To he left rose the town of Ypres, amid which the Cloth and INVESTMENT SOCIETY Hall and Cathedral were easily distinguishable. The extent of the damage done by the Germans could be realized by the roofless nave of the Hall and the gaping holes in the tower. Even while the King was one of the flercest struggles ever waged by British Managing Director soldiers, in which many of them and their allies lie.

"Farther south gleamed the waters of the canal, along the banks of which the British and French alalong the banks of which the british and a visit the ternately disputed every inch of the ground with the of financial news. To the north, melting in the distance, lay the valley of the Yser, where our allies made such a valiant defence and won so much glory."

Another incident is related by the eye witness. He

"After a parade of the troops at which the King made a distribution of decorations, the procession re-turned in a pouring rain to headquarters. On the

Wales met with a slight accident, but was able to oceed at a comparatively slow speed. "On the way it passed a derelict soldier, who was

oat. The Prince stopped his car to enquire what southwest of this city. had happened, and on discovering that the man had been left behind by a supply train, insisted on taking there he gave the man his waterproof coat."

Before leaving the front, the King issued the follow-

ng order of the day: Officers, non-commissioned officers and men:

"I am very glad to have been able to see my army n the field. I much wished to do so in order to gain slight experience of the life you are living. I wish could have spoken to you all to express my admiration of the splendid manner in which you have fought and are still fighting against a powerful and relentless enemy. By your discipline, pluck and endurance and inspired by indomitable regimental spirit you have not only upheld the traditions of the British army, but added fresh lustre to its history.

"I was much inspired by your soldierly, healthy, gers and successes, but I can assure you of the proud

members continuously patrolled about the late John T. Hall. Royal procession wherever it was.

CAPTURE OF LODZ IS UNIMPORTANT.

Amsterdam, December 8.—(Via London).—The Ber-iner Tageblatt (semi-official), in commenting on the capture of Lodz, Poland, by the Germans, considers that it may only positively be called a victory if the Russian retreat is followed by a vigorous German

"Our troops have advanced perceptibly in the remainder the such pursuit is victorial."

If such pursuit is victorial, the forcibly man centre will be strong enough to act forcibly man centre will be strong enough to act forcibly If such pursuit is victorious, it says, then the Ger-

MONTENEGRINS DEFEAT AUSTRIAN HORDES. Paris, December 8.—The Journal Official will make ed a wire report from Cettinje saying that the Aus-Paris, December 8.—The Havas Agency has receiv-This will mark the virtual return of the entire gion of Grahevo, Montenegro, during the last few days,

RUSSIAN ARTILLERY DESTROYS

Copenhagen, December 8.—The northern section of Honolulu, December 8.—William W. Rockhill, for- the outer forts of Cracow have been destroyed by the mer U. S. Ambassador to Russia, is critically ill, it Russian artillery, which has also begun the bombardtaken Friday from the liner Chiyo Maru, en route to fire of the Russians continues without cessation, day and night.

"Presents

A Clock for Christmas If there is one thing more indispensable than another in regulating the household it is a reliable and trustworthy clock.

Clecks for the parlor, for the hall, dining room, bed-room, or kitchen—all reasonably priced. We have an exceptionally strong assortment of artistic mantel clocks chosen with due regard to both beauty and desandability.

We have a very large selection of clocks of every

MAPPIN & WEBB At the Corner of Victoria

BUSINESS CONTRACTION DID NOT MATERIALLY AFFECT QUEBEC OUTLOOK IN BRITAIN

Net profits at the rate of 7.34 per cent. on the average paid-up capital and rest account is reported by the Quebec Bank for the year ended October 31st, 1914. Net profits for the year amounted to \$296,659, as compared with \$309,200 for the year 1913.

A few other comparisons indicate that the contraction in business felt by all banking and industrial institutions did not puss by the Quebec Bank. Note circulation amounted to \$2,400,000, as compared with \$3,800,000 for the previous year.

Total deposits amounted to \$12,900,000, as compared with \$1,500,000; call loans to \$3,079,000, as compared with \$14,500,000; current loans to \$10,594,000, as compared with \$3,446,000; current loans to \$10,594,000, as compared with \$1,537,000; total assets \$20,178,000, as Net profits at the rate of 7.34 per cent. on the aver-

pared with \$11,537,000; total assets \$20,178,000, as compared with \$21,948,000.

To offset these natural contractions, there was ar increase in capital and in rest account, while the prordinarily clear, and one on which His Majesty could portion of liquid assets to total liabilities to the pubordinarily clear, and one on which His Majesty could obtain a good view, King George was conducted to a commanding point of the battlefield.

"Far away to the right rose the tall chimneys and factory buildings of Lille and Roubaix. In front stretched a ridge which had been the scene of some of the most desperate Septing and the still smoking."

Description of liquid assets to total liabilities to the public thanking analytic that careful banking management characterized the year's operations.

Considering the world-wide depression, the showing mal. This may appear to be an exaggerated statement when it is remembered that barely forty miles from the shores of Sussex a struggle is in progress.

> WIRE COMMUNICATION INTERRUPTED. O

Owing to the disastrous storm which swept O over the Eastern States last night and this O morning, telegraphic communication between O New York and Montreal was practically sus. O pended. The Journal of Commerce was unable O to operate its leased wire to New York to-day, O O and as a result there is a dearth of war and

GAINED IMPORTANT SUCCESSES. Berlin, December 8,-The German official statemen

"No especial reports have been received from the been adequately expalined to the masses of the restern theatre of the war nor from the region to the people over here. The policy of the Press Censors

"In Northern Poland we gained important successe in prolonged fighting around Lodz, by defeating strong Flanders is allowed to circualte which does not au turdging along in the cold and wet without hat or Russian forces stationed to the northwest and to the gur success to our arms.

been left behind by a supply train, insisted on taking ing us Lodz cannot yet be made public because of the victory of the Allies without being shown how absorbe the soldier to headquarters in his car. On arrival extended field over which the engagement was fought, futely that ultimate victory must depend upon pre The Russian losses were very large.
"An attempt by the Russians to come to the assist-

Men in the Day's News

gers and successes, but I can assure you of the proud time the movement has spread from Atlantic to confidence and gratitude of myself and your fellow countrymen. We follow you in our daily thought in Connersee and grattude of mysel and your fellow countrymen. We follow you in our daily thought in your certain road to victory."

Pacific. The six men instrumental in the formation of the club were: George D. Fearman, Henry Carponter Charles R. McCullough—all three still resident at Hamilton—James Ferres, now of Montreal;

WIRI regard to inquistry generally there is a good deal of short time being worked. Roughly, some 13 per cent. of all employed males and some 13 per cent. of all employed males and some 14 per cent. of females are working from half to leave the first time being worked. Roughly, some 13 per cent. of all employed males and some 17 per cent. of females are working from half to leave the first time being worked. Roughly, some 13 per cent. of all employed males and some 17 per cent. of females are working from half to leave the first time being worked. Roughly, some 13 per cent. of all employed males and some 17 per cent. of females are working from half to leave the first time being worked. Roughly, some 13 per cent. of all employed males and some 13 per cent. of females are working from half to leave the first time being worked. Roughly, some 13 per cent. of all employed males and some 13 per cent. of females are working from half to leave the first time being worked. Roughly, some 13 per cent. of all employed males and some 13 per cent. of females are working from half to leave the first time being worked. Roughly, some 13 per cent. of all employed males and some 14 per cent. your certain road to victory."

Throughout the visit, the eye-witness says, His Majesty's safety was assured by the flying corps, whose members continuously patrolled about the

Mr. George Janin, Montreal City Engineer, left yes- to the one county of Lancashire. terday for Ottawa, where he will go into training with the Engineer Corps which he organized. Major
Janin, to give him his new title, fought in the Franco-Prussian War of 1870-71 as an officer in the French Army and was present at the disaster of Sedan. He THE OUTER FORTS OF CRACOW. will go to the front with the second contingent.

Mr. A. Gaboury, Superintendent of the Montreal Tramways Company, is a consistent advocate of the tions. was reported, at the hospital here, to which he was ment of the eastern and northeastern sections. The "Safety First Movement," and delivered an address "Safety First Movement," and delivered an address on it last night before the Electrical Society. As a matter of fact, Mr. Gaboury has fathered the Safety ly attacked the trenches recently won by the Allies, First Movement in Montreal, but in his address gives but were repulsed with considerable losses. The cor-

> Mr. A. Price, Assistant General Manager of the dian Railway Club this evening. It is reported that promptly. Mr. Price will shortly be moved to Winnipeg in order to make him more familiar with western conditions. He is regarded as a thoroughly competent railway official, knowing the business from A to Z.

most popular one, especially in this province.

With Exception of Cotton Trade, Practically all Branches of Industry are Holding to Normal

REVERSES ARE MINIMIZED

copie of Britain Do Not Realize the Gravity of the Present Situation—Press Censors are Respons-ible for This—In Berlin People are

(Special Correspondent, W. E. Dewding)

London, November 24.—(By mail.)—The genera condition of this country after four months of war shows continued signs of improvement both as re-

which is about to decide whether the Teutonic or the Anglo-Saxon ideas of civilization are going to pre-val in the Western Hemisphere, and which is testing to the uttermost farthing the resources of Europe Nevertheless, it is an exact statement of fact.

A well-known economist who has very recently re-turned to London from Berlin has publicly stated that whereas in the latter city every effort was being made to convince the public mind that conditions were more or less normal in spite of the war in London the difficulty was to convince the people that in spite of normal conditions the country is really engaged in a war for her national existence. The truth of this statement is reflected in the comparative stagnation of the recruiting movement I have mentioned more than once in previous letters that it is unfair to Great Britain to impute the shortage of recruits to selfish or mercenary motives. Strange as it may seem to Canadians who have made such real and generous sacrifices for the Empire the gravity of the existing situation has never over here is alreely if not entirely responsible for No news of what is happening in France

"Logs is in our possession. Details of the battle giving us Lodz cannot yet be made public because of the victory of the Allies without being shown how abso-Reverses are either minimized or concealed an parations made to-day. To the amazement of all thinking men the official head of the Press Bureau ance of their threatened armies in the north, from has declared from his place in Parliament that no Northern Poland, was folied by the activity of the Austro-Hungarian and German troops in the district southwest of Piotrkow.

"Battles are proceeding in western Galicia, but no as a whole to those of a Society for the Promotion of Mutual Admiration. Naturally the Opposition are becoming restive.

It is possible that the present conditions of employment are also in some degree responsible for the It happens, "I was much inspired by your soldierly, healthy, theerful appearance. I cannot share your trials, dangers and successes, but I can assure you of the around the aroun

three-quarter time-and the trades principally af- curity, as most of the electric lines of the country The original Canadian Club in fected (leaving out the could be are affected) are the fected (leaving out the cotton trade in which over are failing to come up to last year's earnings. Hamilton has now 1,600 members, while there are over one hundred Canadian Club scattered throughout Canada and the United States.

40 per cent. of the workers are affected) are the glass, china and earthenware industries, and the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Coal miners from transportation by 4.26 per cent. over October, 1914, Twin City increased to the furniture, paper and printing trades. Mr. John T. Ross, who presided at yesterday's anthroughout the country the number of school-meals in the corresponding ten months of the preceding year. throughout the country the number of school-meals of the Quebec Bank, was born in the city of Quebec in 1862. He was educated at Quebec High School, Morrin College and McGill University, graduating from the latter institution in 1883. He has been President of the Quebec Bank since 1908 is Vice-President of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten months of the Country the number of school-meals in the corresponding ten sident of the Chronicle Printing Company, and a member of the Quebec Steamship Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Steamship Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Agriculture of the Chronicle Printing Company, and a member of the Quebec Steamship Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Steamship Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company, and a member of the Quebec Board of Trade. He is one of the promining the Agriculture of the Chronicle Printing Company and a member of the Chronicle Printing Company and a member of the Quebec Board of Trade. He is one of the Printing Company and a member of the Chronicle Printing Compan

London, December 8.—According to a Reuter despatch from Amsterdam, heavy firing was heard on the Belgian coast yesterday, indicating that the warships carnings for October were 4.54 per cent. larger than the comparing the German posi-

credit to Noah for having inaugurated the movement. He is a son of Dr. Gaboury, for many years able headway in the region near Langemarche, Zonnebeke and Bixschoote. Owing to the floods caused by the recent inundations, the Germans have been 472,614; an increase of \$199,597, or 15.68 per cent. Mr. A. Price, Assistant General Manager of the compelled to substitute lighter guns for their heavy compared with the previous corresponding period. C. P. R., addresses the monthly meeting of the Canaartillery, as they are unable to bring up the latter this indicates that, despite the issue of \$1,900,000 adding Rallway Club this corresponding period.

GERMANY FEARS SOUTH AFRICA.

made by Germany to have the Union of South Africa ciation and renewal reserves. observe an attitude of neutrality, following the failure

the Boers.

The Canadian Bank of Commerce

Head Office-TORONTO

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

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ARE STILL QUITE SATISFACTOR

Though Operating Ratio is Running Slightly Higher, it is Yet Below Average for Street Railway Lines of Larger Cities.

for recent months as large an average rate of increas

It is a very satisfactory point to notice that enue from transportation was 5.44 per cent larger than

it is remembered that all serious cases are confined tenance of equipment, less than 1/2 of 1 per cent. for traffic expense, 33.63 per cent, for conducting transeous expense. Aside from conducting transportation ATTACKS FROM NEW TRENCHES. which included wages, and cost of power and which was 8.44 per cent. higher than in the preceding year. there was little change in other items from thise or

As a result of this reduction in operating costs net of the Allies were again bombarding the German posi-for October, 1913, while for the ten months there was The correspondent of the Handelsblad, telegraphing a gain of 3.55 per cent. Charges against net included taxes of \$486,857, an increase of 1.01 per cent., interest charges of \$819,919, an increase of 1.01 per cent, pre

compared with the previous corresponding period. outstanding to its full authorized amount of \$22,000,000, Twin City Rapid Transit will earn in 1914 well over the 6 per cent. requireme New York, December 8.—Efforts are now being of the junior issue after providing for heavy depr

Lieutenant-Colonel Massie, of St. John, N.B., and of the Boer revolt. Germany pledges herself to re-Lieutenant-Colonel Massie, of St. John, N.B., and eastern representative of the Canadian Consolidated Rubber Company, was yesterday presented with a gold military watch by his Montreal associates. Mr. Massie is both a good business man and a good soldier, and will undoubtedly give a good account of himself on the firing line.

The Sayville wireless from Berlin to the effect that Dr. Solf, the German Secretary of Colonies, states formany is prepared to call off hostilities against the Union of South Africa if the latter will cease its attention of South Africa grainst the German African colonies. Cardinal Begin, of Quebec, who came to the city
last evening, is the second Canadian prelate called to
the Sacred College. The Cardinal was given his
sceriet hat a few months ago. His appointment was
a most popular one, especially in this praying.

LY

CANADIAN SERVICE CHRISTMAS

SAILINGS FROM HALIFAX TO LIVERPOOL

Orduna, 15,500 tons - Dec. 14th 1 a.m. Transvivania, 15,000 tons Dec. 21st 1 a.m.

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SHIPPING NOTES

Sound, near Vineyard Haven, Mass.

The Cunard liner Lusitania left New York for Liverpool with 9,000 sacks of Christmas mail.

off Thimble Shoal, Chesapeake Bay. Two men were house, distant a considerable way from the great gates.

of navigation on the Detroit river; few vessels are down in the very heart of a tropical forest in the mid-

hipping from the port of Philadelphia has practicalong the few vessels to clear was the Italried nearly 1.400 reservists. The British bark Edna N. Smith, of St. John, N.B.,

Canal act. The Edan N. Smith will hail from Mo-

year, betwen 500,000 to 600,000 cubic yards have been be a great commercial undertaking, it was equally im-

der the new law amounts to over 330,000 tons. been chartered to load 2,300,000 gallons of oil a Phila-

ney, whose li-

are the new owners of the vessel.

Negotiations have been closed for the purchase of the and he did not think there was anything better could certain, as Mr. Modjeski states in his report, it is his mship Oceana by the Bermuda-American line, be done by the Siav, Teuton or Latin races. terests identified with Mr. Morse. Mr. Morse will operate the vessel the first steamship flying the Ameri-

bernuda, the Supreme Court of that colony has declared the ship to be a German, and has condemned tor "as a good and lawful prize." The State Departing the State Departing the Commission oblige the defendants to remove the Commission oblige the defendants to remove "floating villages" is contemplated by the Paris au-"as a good and lawful prize." The State Depart-ing probably will be asked to make representations the British Government in hehalf of the Standard the wires and poles. and unless these are successful the ship wi

ENGLISH VIEW OF THE PANAMA CANAL

American Nation Has Very Successfully Applied Great Qualities to Solution of Problem

FINE UNDERTAKING ACHIEVED

rategic Aspect is Very Important and Interesting Reduction of Distance as it Affects Steamers.

At the recent meeting of the Liverpool Geographical Society an interesting address was delivered by Di Vaughan Cornish, F.R.G.S., on the Panama Canal and its importance to all the nations of the world. In the course of his address Dr. Cornish dwelt or the eradication of malaria and yellow fever from the Canal zone and the great benefits which had resulted t was a matter of great significance, he said, for the future of the tropical lands and more particularly fo

He said that he had visited Panama last February and March. The water had been let into the canal the lake had been filled and some beginning had been made with navigation. A free navigation of the canal was interrupted by land slides, and there was a marked reticence in the accounts which were alwed to be published of those important occurrences He felt it was quite necessary, if he was to get an nformed and independent opinion upon the immediate prospects of the canal, to go over and look at the workings himself. The Atalntic end of the canal was siderably to the west of the Pacific end, running, more or less, north and south, and not, as first sup posed east and west. At Spillway there was to be seen the great regulating machinery to control the A six-masted schooner went ashore in Nantucket surplus waters of the river and its tributaries. When the 14 lock gates at Gatun were open the flow of water was actually greater than the flow of water over N agara Falls. The engineer had been abused for spoiling waterfalls, but at Gatun they had one of the finest waterfalls in the world. After he had seen that The schooner William Donnelly, of Baltimore, sank splendid flow of water he went back to the power and he saw the chief engineer regulate those gates with his hand on an electric switch board. The im-The British steamers Batiscan left Philadelphia for mense gates came gently sliding down into the river, am with 280,000 bushels of wheat for Belgian regulating the force of those waves. It was the most striking example he had seen in his life of man's control of natural forces. When one thought what that The end of this week is expected to see the close marvel of mechanism had done in the last few years dle of a wilderness, which was a few years ago hotbed of deadly fevers, it was impossible to restrain ones' admiration for the men who had done that work A landslide in the Welland Canal, close to the Air Line bridge, delayed the steamers Port Dalhousie and Ogdensburg. The canal was cleared last night, and

The fleet of the Montreal Transportation Co. laid up at Kingston, is the largest ever assembled in that port. It consists of ten big steamers, seven tugs and thirty barges.

It is quite true that De Lesseps did not finish the canal, that his money came to an end, but he (the lecturer) did not think they should talk of the failure of De Lesseps, because he was the first man who said that there should be a canal, and that it should be at Panama. The great difficulty that it is the largest ever assembled in that port. It consists of ten big steamers, seven tugs and thirty barges. was the landslides. When he saw the canal in Feb-Shipping from the port of Philadelphia has practically been at a standstill since Saturday last, due to the which was equivalent to more than 40 feet of sait water, and the width of that channel was about 500 ona for Naples via New York, which car-feet, and the least width was 300 feet, but unforhe British bark Edna N. Smith, of St. John, N.B., was finished, and the locks practically finished, and city proper the wind reached a speed of about 50 will be properly the Paning been registered under the law amending the Pantwo sides of the hill, where two landslides occurred The steamer Lehigh, which went on a reef twenty miles from Manistique, Mich., has been floated and is proceeding to port. The Lehigh was insured for \$74,000, and was abandoned to the underwriters as a total creased development of the landslides. When he returned to London in March he gave an account of his satisface was the canal could be sufficient to the solution of the canal portant as a strategic undertaking.

The strategic aspect was very important and inter-esting. He had spoken more than once of the resels were added to the merchant marine of the United duction of distances as it affected steamers. The dis-Of these nine were steamships, two sailing tance between New York and San Francisco was reduced by 3,800 miles, and between Liverpool and Van couver by 6,000 miles, yet the Panama canal was dis-The German tank steamer Pannoil has been given some Pacific Ocean ports. There was a reduction from New York to Yokohama of 3,800 miles, and to appointing as regarded the reduction of distances to Sydney of 3,500 miles, but, although there was so litthat in bulk for Egypt. The Vacuum Oil Company the reduction in crossing the Pacific Ocean as regardroutes, because in time of war and when war was imly of disposing of the craft, in view of the fact that was the key to the whole strategic position, was Hono

In conclusion Dr. Cornish said that just now the whole world was examining very carefully the quali-The Norwegian steamer Nygard, previously report-ed ashore off Esbjerg, Denmark, has been driven a ties of the different nations and groups of nations of The Nygard, from Port Arthur and Pensacola for Esbjerg was reported ashore November 26, with 15 feet of water in her hold. On the same day her crew plication of those qualities and very successful application of those qualities and very successful application of those qualities on the part of the American Port Arthur and Pensacola for Solid can nation upon which they could highly congratu-late them. They could also congratulate themselves conditions and requirements, the Dominion Charles W. Morse is preparing to inaugurate a that that very remarkable undertaking was achieved Co.'s plans second and C. A. P. Turner's third. under the American flag. by a kindred nation, one of the Anglo-Saxon group,

COMPANIES AT CROSS PURPOSES

When the Public Utilities Commission of Quebe when the Public Utilities Commission of Quebed meets on Dec. 28th, it will hear among other companies, one from the National Telephone Company, of Levis, against the Electrical Telephone Co., or dated December 1, 1915, to December 1, 1924, inclusive. Despite assertions by the Standard Oil Co. that it stee real owner of the tank steamship Leda captured on August 8 by the British cruiser Suffolk near and edd on August 8 by the British cruiser Suffolk near the street in St. Emilie Village, when December 1, 1919, at 102½ on ninety days' notice.

Calamares, the Tenadores and the Metapan. The Secretary Daniels announced that Naval Construc-The Chicago, Burlington and Quincy Rat Mayard Constructor David W. Taylor will be appointed chief constructor David W. Taylor will be appointed chief constructor David W. Taylor will be appointed chief constructor Lavid a regular quarterly dividend of 2 payable December 26 to stock of record December have been put in this expires December 14. Admirsi Watt's future duty has on to the Pastores, the not been determined.

BRITISH AND GERMAN NAVAL LOSSES COMPARED

Admiralty Reports and Best Information from Non-Official Sources Reduced to Table Show Tonnage and Complement of Vessels Destroyed in War

British and German naval losses in the world war are shown in the accompanying tables compiled from Admiralty reports, and from a quantarison of newspaper accounts where these are missing. The figures, therefore, are only approximately correct:

British Lesses.

		77.79		经产品的	Lives.	Comple-
	Date. Name and type.	Destroyed by	How Sunk.	Tonnage.	Lost.	ment.
2	Aug. 7-Amphion, protected crui	ser Germans	Mined	3,440	136	320
	Sept. 4—Speedy, torpedo guaboa	t Germans	Mined	810		85
	Sept. 5-Pathfinder, protected cr	uiser Germans	Mined	2,940	259	268
8	Sept. 7-Warrior, protected cruis	er	Stranded	18,500		704
	Sept. 9-Oceanic, auxiliary cruise		Wrecked	17,000		500
	Sept. 18-Fishguard II, training s	hip	Foundered		21	65
1	Sept. 19-AE-1, submarine		Lost	800	25	25
	Sept. 20-Pegasus, protected cruis	er Germans	Shelled	2,200	25	224
1	Sept. 22-Aboukir, protected cruise	r Germans	Torpedoed	12,000	510	700
	Sept. 22-Cressy, protected crulser	Germans	Torpedoed	12,000	362	700
1	Sept. 2-Hogue, protected cruiser	Germans	Torpedoed	12,000	561	700
	Oct. 15-Hawke, protected cruiser	Germans	Torpedoed	7.350	350	544
	Oct. 18-E-3, submarine		Shelled	800	25	25
	Oct. 27-Audacious, Dreadnought	***************************************	Mined	25,000	2	900
-	Oct. 31-Hermes, protected cruiser		Torpedoed	5.600	PARED SALV	456
	Nov. 1-Monmouth, armored cruis	er Germans	Shelled & stranded	9,800	540	540
	Nov. 1-Good Hope, armored crui	ser Germans	Shelled	14.100	875	900
1	Nov. 3-D-5, submarine		Mined	550	21	21
	Nov. 11-Niger, torpedo gunboat .	Germans	Torpedoed	810		85
	Nov. 26-Bulwark, battleship	Not determin	ed Explosion	15,000	800	814
ı	Numbe rof vessels lost, 20.			A February		
1	7.7		Totals	.155.700	4.512	8,570
		German Lo		1. 1. 1. 1. 1.	1. 1. 1.	
1			How Sunk	Tonnage.	Lost.	ment.
ı	Date. Name and Type.	Destroyed by		AS . 19 . 14	Timen	Comple

Date Name and Type Destroyed by Destroyed by Lives Comp	N	umbe rof vessels lost, 20.	E 1881				10,000		
Date Name and Type Destroyed by Lives Comp					Totals		155,700	4.512	8.5
Date Name and Type Destroyed by Aug. 5—Panther, gunboat French Shelled 900			German				4. 100		
Aug. 5—Panther, gunboat French Shelled 900 Aug. 6—Koenigin Luise, mine layer British Torpedoed 1,800 70 Aug. 7—Augsburg, protected cruiser Russians Shelled 4,280 Aug. 29—U-15, submarine British Shelled 400 12 Aug. 27—Kalser Wm. der Grosse, aux. cr. British Shelled 14,349 30 Aug. 22—Mainz, protected cruiser British Shelled 4,280 Aug. 28—Koeln, protected cruiser British Shelled 4,280 Aug. 28—Koeln, protected cruiser British Shelled 4,280 Aug. 28—V-186, V-186, V-187, destroyers British Shelled 2,200 Aug. 28—V-186, V-186, V-187, destroyers British Shelled 1,290 Sept. 14—Cap Trafalgar, aux. cruiser British Shelled 1,290 Sept. 15—Hela, small cruiser British Torpedoed 2,000 14 Oct. 17—S-115, 117, 118, 119, 4 destroyers British Shelled 1,660 198 Oct. 25—Submarine <td< th=""><th></th><th></th><th></th><th></th><th>How Sunk</th><th>THE S</th><th>Tonnag</th><th>e. Lost</th><th>. mer</th></td<>					How Sunk	THE S	Tonnag	e. Lost	. mer
Aug. 5—Panther, gunboat French Shelled 900 Aug. 6—Koenigin Luise, mine layer British Torpedoed 1,800 70 Aug. 7—Augaburg, protected cruiser Russians Shelled 4,280 Aug. 27—Kaiser Wm. der Grosse, aux. cr. British Shelled 14,349 30 Aug. 27—Kaiser Wm. der Grosse, aux. cr. British Shelled 14,349 30 Aug. 27—Kaiger Wm. der Grosse, aux. cr. British Shelled 14,349 30 Aug. 28—Mainz, protected cruiser British Shelled 4,280 Aug. 28—Koeln, protected cruiser British Shelled 4,280 Aug. 28—Ariadne, protected cruiser British Shelled 2,620 Aug. 28—Ariadne, protected cruiser British Shelled 1,290 Aug. 28—V-186, V-187, destroyers British Shelled 1,290 Aug. 28—V-186, V-187, destroyers British Shell	Date	Name and Type. Des	troyed by					Lives.	Compl
Aug. 7—Augsburg, protected cruiser Russians Shelled 4,280 Aug. 2—Kalser Wm. der Grosse, aux. cr. British Shelled 14,349 30 Aug. 27—Madgeburg, protected cruiser. Russians Shelled 14,349 30 Aug. 28—Mainz, protected cruiser British Shelled 4,280 Aug. 28—Koeln, protected cruiser British Shelled 4,280 Aug. 28—Ariadne, protected cruiser British Shelled 2,620 Aug. 28—V-186, V-187, destroyers British Shelled 1,290 Aug. 28—V-186, V-187, destroyers British Shelled 2,600 14 Aug. 28—V-186, V-187, destroyers British Shelled 2,600 14 Aug. 28—V-186, V-187, destroyers British Shelled 2,600 14 Sept. 15—Hela, small cruiser British Shelled 2,000 10 Det. 17—S-115, 117, 118, 119, 4 destroyers British Shelled 1,660 193 Det. 20—S-90, destroyer Japanese <t< td=""><td>Aug.</td><td>5—Panther, gunboat</td><td>French</td><td></td><td></td><td></td><td>900</td><td></td><td>1</td></t<>	Aug.	5—Panther, gunboat	French				900		1
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Aug. 27—Kaiser Wm. der Grosse, aux.cr. British Shelled 14,349 30 Aug. 27—Madgeburg, protected cruiser. Russians Shelled 4,478 Aug. 28—Mainz, protected cruiser British Shelled 4,280 Aug. 28—Koeln, protected cruiser British Shelled 4,280 Aug. 28—Ariadne, protected cruiser British Shelled 2,620 Aug. 28—V-186, V-187, destroyers British Shelled 1,290 Aug. 28—Ariadne, protected cruiser British Shelled 1,290 Aug. 28—V-186, V-187, destroyers British Shelled 1,290 Aug. 28—V-186, V-187, destroyers British Shelled 2,000 14 Aug. 28—V-186, V-187, destroyers British Shelled 2,000 14	lug.	7-Augsburg, protected cruiser	Russians	100	Shelled	1000	4,280		3
Rug. 27—Madgeburg, protected cruiser Russians Shelled 4,478 Rug. 28—Mainz, protected cruiser British Shelled 4,280 Rug. 28—Koeln, protected cruiser British Shelled 4,280 Rug. 28—Ariadne, protected cruiser British Shelled 2,620 Rug. 28—V-186, V-187, destroyers British Shelled 1,290 Rug. 28—V-186, V-187, destroyers British Shelled 26,000 14 Lept. 15—Hela, small cruiser British Torpedoed 2,000 14 Lept. 15—Hela, small cruiser British Shelled 1,660 198 Lect. 25—Submarine British Shelled 1,660 198 3 Lect. 25—Submarine British Shelled 400 12 4 Lect. 30—Submarine British Shelled 400 12 4 4 You 4 4 4 12 4 4 You 4 4 4 12 4 4 You 4 4	ug.	9-U-15, submarine	British		Shelled		400	12	and the state of
28-Mainz, protected cruiser British Shelled 4,280	ug.	27-Kaiser Wm. der Grosse, aux. cr.	British		Shelled	100	14,349	80	4
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Page 14 Cap Trafalgar, aux cruiser British Shelled 26,000 14 14 15 15 15 161 181	ug. 2	28-Ariadne, protected cruiser	British		Shelled		2,620		2
15—Hela, small cruiser	ug. 2	28-V-186, V-187, destroyers	British	,	Shelled		1.290		10
Ct. 17—S-115, 117, 118, 119, 4 destroyers British Shelled 1,660 198 1	ept. 1	4—Cap Trafalgar, aux. cruiser	British		Shelled		26,000	14	31
Care	ept. 1	5-Hela, small cruiser	British		Torpedoed	11/16	2,000	10	. 19
25_Submarine British Shelled 400 12	ct. 1	7-S-115, 117, 118, 119, 4 destroyers	British		Shelled	1.50	1,660	198	. 2
St. 30—Submarine	ct. 2	0-S-90, destroyer	Japanese		Ran ashore		400		
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200	ov.	7-Luchs, gunboat	Japanese	2	Shelled		880	•••	. 15
ov. 7—Tiger, gunboat	ov.	7-Iltis, gunboat 7.	Japanese	8	Shelled		880		12
ov. 7—Tiger, gunboat	ov.	7-Cormoran, gunboat	Japanese	0.0	Shelled	1 3 871	1,600	***	16
ov. 7—Taku, destroyet	ov.	7—Tiger, gunboat	Japanese					***	12
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and the second s						4.45-3	- 4		36
		· · · · · · · · · · · · · · · · · · ·	AND S						1 1 1 1 1 1 1
Number vessels lost 29. Totals	Nu	mber vessels lost, 29.		-	Totals	** ** *	97.827	1.819	5,20

Owing to the stiff northeaster, blowing at the rate the Atlantic coast vesterday and last pigat, from changit Dayton & Toledo Traction Company is one that has been operated as a subsidiary of the Balti-North Carolina to the State of Maine, all telegraph step in carrying out the financial reorganization of more & Ohio. tunately there was still considerable difficulty met with at the centre of the Culebra cut. All the dam larly from the violence of the storm, In New York perty under a lease.

Off Sandy Hook the wind attained a velocity of 53 tion and some time ago it was found that earning within 1½ miles of each other, and that was the only miles an hour, driving in tremendous seas causing the of the property would not justify the continuance of miles an hour, driving in tremendous seas causing the of the property would not justify the continuance of

examination, and his opinion was the canal could be made ultimately a complete success. At Balboa, the The Department of Wharves, Docks and Ferries, Philadelphia, has suspended dredging operations in the Schuylkill River for the winter. During the past Ocean because, although the Panama Canal was to Ocean because, although the Panama Canal was to ing several fine residences, summer cottages and bath-

> At Rockaway Beach the waves were more than 25 feet over the high tide line. At Seaside, eight or ten bungalows, bath houses, and board walks were swept

Philadelphia, Penn., Norfolk, Va., and numerous other points all along the Atlantic coast report much

VANCOUVER SHIPPING COMPANY.

With a capitalization of \$10,000, divided into \$100 shares, the Vancouver Shipping and Trading Company, Limited, has just been incorporated. The head ed commercial ships, it was not so as regarded naval office of the company is glated to be situated in Vanminent naval ships could only use the naval base of the business of wharfingers and warehousemen, and cense expires shortly, is lying in the Sausalito coverage and soldaries as they mature and \$2,500,000 will be available for future corporate financing as funds may all business connected with marine salvage and be required by the company for improvements, bet
on the Atlantic was making all business connected with marine salvage and be required by the company for improvements, bet
on the Atlantic was making all business connected with towage and be required by the company for improvements, bet
on the Atlantic was making all business connected with towage and by the company for improvements, bet
on the Atlantic was making all business connected with towage and by the company for improvements, bet
on the Atlantic was making all business connected with towage and by the company for improvements, betlumbering and manufacturers of and dealers in tim-

PLAN FOR NEW BRIDGE. ouver, B.C., December 8-The long expected re-

The awarding of contracts, however, appears un

opinion that no contract should be let under presen

SOUTHERN PACIFIC CERTIFICATES.

Each village will consist of a of canal boats.

The Chicago, Burlington and Quincy Raffroad de clared a regular quarterly dividend of 2 per cent

for 100 gondola cara.

OF GINCINNATI TRACTION CO.

Announcement of the authorization of a general Railway Company, which operates the traction pro fabricated steel for the Union passenger station at Under the lease Ohio Electric Railway guaranteed

pletion of the canal. All through September the canal was considerably used by vessels of large dimensions.

The Lehigh and New England Railroad is reported the fental on the basis provided in the original lease. It was proposed that steps he taken to have placed the general contract for the Pen Article and the continuance of the property would not justify the continuance of the rental on the basis provided in the original lease. It was proposed that steps he taken to have placed the general contract for the Pen Article and the continuance of the property would not justify the property wou It was proposed that steps be taken to authorize a gyl shops with Lathrop, Hay and Hammond, but the general mortgage under which future financing might steel work about 700 tons is still pending. be done, and at the same time to reduce the capitalization of the traction company by retiring \$3,000,000 of . William Gourlay has been appointed general trafthe \$5,000,000 common stock.

> agreeff to surrender \$1,000,000 of the common stock market for n which it owned for cancellation and other holders of go to waste. ommon stock were to surrender one-half their holdings, thus cutting the common stock to \$2,000,000. Outstanding preferred stock of \$250,000 is not affected. Commission of the complaint of the Houston chamber Transfer books of the company will be closed Decem- of commerce that the present adjustment of rates ber 1, and no transfers of the old stock, except in exchange for the new stock, will be made after that date. Ohio Electric Railway has deposited its \$1. 000,000 common stock for cancellation.

The new bonds will be secured by a general mortgage on the property of the Cincinnati, Dayton & Toledo Traction Company in Hamilton, Butler and the Southern Pacific, 32 employes in the dining car Montgomery Counties, Ohio. No bonds under this mortgage will be issued at present, but will be held what are known as short fares, drinking and falsifyof to retire bonds of the traction company and its sub-

NEW C. P. R. BRANCH.

D. C. Coleman, general superintendent of the Alberta division of the C. P. R. and other officials have

C. P. R. AS SANTA CLAUS.

mour, of the C. P. R. general offices here, announced that the C.P.R. would furnish Christmas trees to the churches and Sunday schools in the city this year, the same as they have done in the past. A tigate the affairs of the Lake Eric & Youngstown, or distributed on or about the 20th.

CANADIAN RAILWAY CLUB.

P. R., will address the monthly meeting of the Canadian Railway Club, to be held this evening in the Ladles' Ordinary of the Windsor Hotel, at 8.30. His ubject: "Some Maximums and Minimums in Train

CLEVELAND RAILWAY.

The Cleveland Railway Company declared the usual ton, Idaho. Its name is to be changed to Leis to stock of record December 15.

BONUS FOR ERECTING SHOPS.

RAILROADS CANADIAN PACIFIC

TORONTO-LONDON-DETROIT-CHICAGO PETERBOROUGH-TORONTO (Yonge St.)

*10.50 p.m.

Day train: Observation, Parlor Car and Diner Night trains: ard Sleepers. †7.55 a.m. †9.05 a.m. \$7.85 p.m. *9.45 p.m.

Parlor Cars on Day Trains. Local Sleeper on 9.00 †Daily ex. Sunday. §Sun. only.

TICKET OFFICES:

| 141-142 St. Janes Street Phone Ways 1121
Windsor Hotel. Place Vider and Windsor Street Station

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

INTERNATIONAL LIMITED. Canada's Train of Superior Service. Leaves Montreal 2.00 a.m., arrives Toronto 4.30 p.m., Detroit 2.55 p.m., Chicago 3.00 a.m., de'ly. IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club Compartsent Sleeping Car. Montreal to Toronto, daily.

CITY TICKET OFFICES:	123 St. James St., co Windsor Hotel Bonaventure Station	Phone Main 69 —Phone Up. 11 —Main 82
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RAILROAD NOTES

The Western Maryland is taking bids on the construction of a grain elevator at Baltimore to require about 1,000 tons of structural steel

Arnold B. Hill, general agent of the passenger department of the Lehigh Valley, has been promoted to ssistant general passenger agent in Philadelphia

The usual quarterly dividend of 1% per cent. on the stock of the Manhattan Railway Company will be

Announcement has been made of the election of F. C. Elliott as president of the White Pass Yukon, to

Commuters on the Baltimore & Onio have organized n association to oppose before the Interstate Commerce Commission proposed increases in commutation

The Cleveland Terminal and Valley has bought for

The American Bridge Company will furnish 200 tons

Burlington, Vt., for the joint use of the Central Railcertain dividends on the stocks of the leased corpora- way of Vermont and the Rutland Railroad. The Lehigh and New England Railroad is reported

fic agent of the American Exress in Chicago, In carrying out this plan Ohlo Electric Railway charge of a bureau established for the creating of a great to surrender \$1,000,000 of the common stock market for millions of dollars of crops that annually Denial has been made by the Interstate Comr

sought.

As a result of investigation by the secret service of

On the heels of the statement that re with E. T. Lamb again in charge of the property The men who bought the property at the commission er's sale last June, were unable to provide for charges and obligations, in accordance with their promise to do so.

ing freight and passenger agent in central Oregon taking the place vacated by Mr. Hudson and being in Lethbridge, Alta, December 8.—Chief Clerk Gil- turn succeeded by A. C. Egan, who has been agent at

The Ohio Public Utilities Commission will invescanvas has already been made and the trees will be ganized two years ago, as it has issued \$200,000 of the \$9,000,000 securities, authorized, and done only \$61,000 worth of construction work, without making any reports to the commission. Among the known ditures are the following: To J. T. Woodruff, o Mr. A. Price, assistant general manager of the C.

Springfield, Mo., \$10,000, for legal services; trips to Europe by officials of the company \$8,000, and engrav

Although the bankers from wh eration said he could not do so, Zephaniah A. John-son has succeeded in building 11 miles of the Nez Perce & Idaho which is to be a 25 mile line to Lewisparterly dividend of 1% per cent, payable January 1
perce & Eastern. Mr. Johnson is president. The road
patock of record December 15. open river to ocean steamer lines. Farmers in Central Idaho will be able to ship their grain to Liverpas The Hudson Bay, Peace River and Pacific Raliway
Company, have asked the council of Transconia, Man,
as to the bonus, if any, that the town would grant for
creation of shore there is a second of the state of the st tion of shops there if the projected road is con-tied.

VOL. XXIX No. 182 REAL ESTATE

Neiges, Mount Royal ward, the land be and fronting on to St. Cath is 125,550 feet and the property by

E. Audit sold to Wellie Lasall ward, with buildings thereon

Miss Marie Louis Gaudet sold to Leopold thereon described as Nos. 1405 to 1415. t Delorimier street, for \$12,000.

any, Limited, lots 636-35 to 38, part Company, Diffice, 1665 400 part of 686-34, 63 615-17 to 29, part of 636-30, part of 686-34, 63 of 636-41 to 51, part of 636-52, and part are feet and situated on Beaumont stre ice paid was \$12,747.60 and other considera

TAKES TWO TO MAKE A QUARBEL A ALSO TWO TO N.A.E AN ACI

Superintendent Expresses Opini Noah's Ark Probably Bore Inscription "Sa First," and if it Did Not, it Supported It takes two to make a quarrel and it ta

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bly stencilled on Noah's Ark, and, if they were had to be admitted that the ark was built w essing the importance of the slogar "Safety First," said Mr. Gaboury, "makes ar wo ways. In the first place from the standy manity, and, secondly, from the point of y Accidents are a costly, dangerous whether a manufacturer, a public service corpora a private individual is concerned; the da ever may be at fault, are a pure loss, while iself cannot repay the loss of life and limb. It takes two to make a quarrel and I mig takes two to make an accident, and the deep the Tramways Company have gone into the tion of educating our men, the more apparent become that one party cannot be considered w the other, that both must be treated as comerts of the whole, and that each must be tau ook at the question from the viewpoint of the follisions between tramcars and vehicles are

ost numerous types of accidents, and on n be most easily avoided, if both parties are in with the spirit of give and take, and each ha ard for the rights of the other. Street cars ow the tracks; they cannot turn out to ave ent, but a vehicle can, and if the mote will give the driver sufficient time to turn of , and if the driver will take the opportun m out, accidents of this kind can be avoided ea Two moving picture films were shown during ning, one dealing with street car accidents used by the company in the instruction of its and the other called "The Price of Thoughtless

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pinted the Winnipeg firm of Pace, Harrison Millar, Limited, as chief agents for Canada, alth the present its operations will be confined to ar western provinces. denses have been secured and in the mean ipeg and the Pacific coast. The chief office for the company is 131 St.

at Street, Glasgow, Scotland, James MacGregor The company was established in 1886 and has sh steady growth since its inception.

THE ON ROCKEFELLER'S STAFF New York, December 7.-John D. Rockefeller

bonnes that Ivy L. Lee, now executive assistant he President of Pennsylvania Railroad, has acceintment as a member of John D. Rockefel onal staff, the other members of which are J efeller, Jr. ,and Starr J. Murphy. Mr. Rockefeller himself having retired from ac less fifteen years ago, his staff are his immed ors in matters both of business and philantho and are his direct representatives in various corporations in which he is financially interested and on

er philanthorpic boards which he has created BRITAIN FAVORS "MADE-IN-CANADA." a effort is being made in London, Eng., to est

sh a Canadian shipping week early in the new you and large retail houses are to be asked to give posinence to goods from Canada. This idea proba tes of an ingenious turning to account of to trade with the enemy" propaganda which lat een extensively boomed by certain newspapers

JARDIN DE DANSE CHANGES HANDS. Professor Frank Norman has sold his interests he Jardin de Danse and a new company has be med to operate this amusement place. Mr. nains as manager.

PEORIA TRANSCRIPT SELLS.

oria, III. December 8.—Announcement was made by of the sale of the Transcript, a morning new 7, to A. E. Stevens, of Chicago, and Fred Stavens, of Chicago, and Chicago, a Stevens is connected with an advertisir and Stowe is editor of the Transcript. ick, vice-president of the Illinois Tractic been credited with holding the majori tock in the Transcript.

sut, E. W. Parker, of Montreal, assistant to Lieut Hodgetts, Canadian Red Cross Commissioner, a ering with an attack of pneumonia, and is under sment at the Hotel Cecil. Lieut. Parker is a bro of Lady Drummond, whose son, Lieut. Gu

AILROADS DIAN PACIFIC

ONDON-DETROIT-CHICAGO. PUGH-TORONTO (Yonge St.) *10.50 p.m. ervation, Parlor Car and Diner

\$7.85 p.m.

*9.45 p.m. Day Trains. Local Sleeper on 9.00

ex. Sunday. §Sun. only.

CKET OFFICES en Street Phone Warn 1121

TRUNK SYSTE RACK ALL THE WAY Toronto -- Chicago

NATIONAL LIMITED. Train of Superior Service.

00 a.m., arrives Toronto 4.30 p.m.,

Thicago 3.00 a.m., da'ly,

ED NIGHT SERVICE. .00 p.m., arrives Toronto 7.30 a.m., hicago 8.40 p.m. Club Compart.

Montreal to Toronto, daily. it. James St., cor. Francols Xavier —Phone Main 6985

sor Hotel —Phone Up. 1186
venture Station —Main 8229 *************

ROAD NOTES

yland is taking bids on the conelevator at Baltimore to require structural steel.

igh Valley, has been promoted to ssenger agent in Philadelphia ly dividend of 1% per cent. on the

attan Railway Company will be stock of record December 18. s been made of the election of F.

ent of the White Pass Yukon, to

Baltimore & Onio have organized pose before the Interstate Comroposed increases in commutation

minal and Valley has bought for e & Waynesburg, a five mile road ted as a subsidiary of the Balti-

ige Company will furnish 200 tons the Union passenger station at he joint use of the Central Railthe Rutland Railroad.

ew England Railroad is reported general contract for the Pen Ar rop, Hay and Hammond, but the tons is still pending.

as been appointed general traferican Exress in Chicago, with established for the creating of a of dollars of crops that annually

ade by the Interstate Commerce omplaint of the Houston chamber he present adjustment of rates ouis, Kansas City and New Or-oints is prejudicial to Houston. rates on a mileage basis was

stigation by the secret service of , 32 employes in the dining car , 32 employes in the dining tarve been discharged for accepting thort fares, drinking and falsifys. More dismissals are expected nore men is under examination.

a statement that re-org ingham & Atlantic was making nas come a second receivership, gain in charge of the property. the property at the commission ere unable to provide for charges ccordance with their promise t

nington announces that J. H. enger agent at Seattle, has been nger agent at Portland. He will L. Hudson, district freight and ewiston, Ida., L. M. Foss, travell-enger agent in central Oregon ted by Mr. Hudson and being in C. Egan, who has been agent at

Itilities Commission will inveshe Lake Erle & Youngstown, orgo, as it has issued \$200,000 of les, authorized, and done only struction work, without making ommission. Among the known following: To J. T. Woodruff, of 000, for legal services; trips to the company \$8,000, and engrav-

rs from whom he sought co-opnot do so, Zephaniah A. John-building 11 miles of the Nez is to be a 25 mile line to Lewis-is to be changed to Leiston, Nez Johnson is president. The road feeder for the Columbia-Snake teeder for the Columbia-Shaze teamer lines. Farmers in Cen-to ship their grain to Liverpaal the big railroads, and in the from the Atlantic scaboard. Uiexpects to establish 75 miles of ection of the state requiring es.

REAL ESTATE

hirty-one real estate transactions formally re ed yesterday. This was the buying by L'Im merle Populaire Limited, of Edmond Gohier and lers of the southwestern portion of lot 40b Cote Nelses, Mount Royal ward, the land being vacant de Neiges, Adult 1874, part the find being vacant and fronting on to St. Catherine road. The superficial area is 125,550 feet and the property brought the

rederick E. Audit sold to Wellie Lasalle lots 148-1-1, 2 and 148-1984-1 and 2 and 148-1985-1 and 2 ward, with buildings thereon in Brown

Miss Marie Louis Gaudet sold to Leopold Quevillon thereon described as Nos. 1465 to 1415 Bordeaux et Delorimier street, for \$12,000.

E Graves Meredith Cape sold to the E. G. N. Cape dee paid was \$12,747.60 and other considerations:

TAKES TWO TO MAKE A QUARTEL AND ALSO TWO TO N.A.E AN ACCIDEN

Superintendent Expresses Opinion That Noah's Ark Probably Bore Inscription "Safety First," and if it Did Not, it Supported Those Principles, Anyway.

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It takes two to make a quarrel and I might say takes two to make an accident, and the deeper we the Tramways Company have gone into the quesion of educating our men, the more apparent it has e that one party cannot be considered without other, that both must be treated as componen he other, that both must be treated as component parts of the whole, and that each must be taught to wok at the question from the viewpoint of the other. Collisions between tramcars and vehicles are one of most numerous types of accidents, and one that be most easily avoided, if both parties are imbued with the spirit of give and take, and each has due ard for the rights of the other. Street cars must slow the tracks; they cannot turn out to avoid an mt, but a vehicle can, and if the motorman will give the driver sufficient time to turn off the k, and if the driver will take the opportunity to m out, accidents of this kind can be avoided easily." Two moving picture films were shown during the ing, one dealing with street car accidents and used by the company in the instruction of its men and the other called "The Price of Thoughtlessness," tended for the inculcation of the "Safety First" idea school children.

CHIEF AGENTS FOR CANADA.

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BRITAIN FAVORS "MADE-IN-CANADA."

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December 8.—Announcement was made sale of the Transcript, a morning newsE. Stevens, of Chicago, and Fred Stowe.

Stevens is connected with an advertising and Stowe is editor of the Transcript, H.

i, vice-president of the Illinois Traction is been credited with holding the majority in Transcript.

WEEKLY MAIL SERVICE.

The weekly mail service between Canada and the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the Canada in the Old Country will be kept up by five vessels of the et, to A. E. Stevens, of Chicago, and Fred Stowe, Peorla. Stevens is connected to the Transcript acciation and Stowe is editor of the Illinois Traction Chubbuck, vice-president of the Illinois Traction Chubbuck, vice-president with holding the majority

REPORT BOUYANCY **ALL OVER COUNTRY**

on Business; Companies With Business Abroad Little Affected

AGENTS ARE FAIRLY ACTIVE

of New Business Considered Remarkable New York Life's War Zone Morality.—Con-servatism Likely in Matter of Dividends.— Optimism Prevails in all Section

New York, December 8.—The effect of the war upon New York, December 8.—Free effect of the water of curiosity to those life insurance has been a matter of curiosity to those who are interested in the institution and it is not of the Confederation Life. One of the best known is probable that the effect will be clear until after the Limited, lots 636-35 to 38, part of 646-16, annual statements have been filed. From all parts Company. Limited, fors 500-30 to 50, part of 636-34, gart of 546-39, part of 516-30, part of 636-30, part of 636-39, part of 536-39, part of 5 of \$55-41 to 51, parish of St. Lawrence, containing altogether 56,656 the business depression which followed the outbreak smare feet and situated on Beaumont street. The of hostilities had the effect of actually stimulating the issuance of policies to small business men desirous of

> It is practically settled that the value of securities held by life companies all over the country will be figured upon the market values of June 30. It is stated that the values of that state were in some cases higher than those of the previous December 31. It is almost unanimously believed by the insurance commissioners that the values on that date will appropriate the proper figures than those on the sclerosis. Insured for \$1,000. proach nearer to the proper figures than those on the sclerosis. Insured for \$1,000.

ast_day of this year. There is no evidence that any of the companies sured for \$250. oing business abroad have been affected adversely by Thomas Corbett, retired em the battles. The most active of the American companies in the war zone was the New York Life. At the outbreak of hostilities it had 2,400 policyholders in Class B, and 75 cents in Class C. all of the countries involved who were of military age and likely to be called into service.

As the actual result of the war it has received up to last week a claim for \$500 from the Eng in side.

"Of course, there is no doubt that the company's ortality abroad will be affected by the war," said a New York Life official. "It was never contemplated of course that the whole world was going mad when the company started business. At the same time the payment of death claims is the major purpose of a life company and there are ample funds to make

It is stated that the uncertain conditions existing in the financial world will make the companies conservative in the distribution of dividends to the polcyholders. It is stated that caution as to the future value of securities is the reason for this. While there s every reason to believe that the recovery in trade and industrial activity which is now in progress in this country will continue and grow as the demands for commodities for export become larger, more numgrous and wider spread, the reflection of unsettled inancial conditions abroad has induced managers to consider the advisability of deferring the refunding of a portion of the unnecessary premiums of members of mutual companies. Consequently it is not thought that the rate of the dividends will be increased large-

y if at all next year by most of the companies The large companies report, however, that there is evidence on every hand of a resumption of activity in industry. Agents are optimistic and enthusiastic for next year. They say that the opening of mills heretofore idle and the resumption on full time of other plants to fill orders have given the people generally a nopeful outlook and confidence enough to take a cheerful interest in affairs involving the expenditur of money.

TO AVOID OVERCROWDING AT INTERNATIONAL EXPOSITION

Many Congresses Will Be Held There and an Effort is Being Made to Have These Distributed Evenly Over Whole Period of Expesition.

period, a public health period, an engineering period, a pharmaceutical period, a municipal and city planning period, etc. In many cases, those organizations of their individual meetings.

In many cases, also, after the Exposition has opened, special studies of all related exhibits will be made by committees appointed for the purpose by the different organizations, and the results of these studies will be incorporated in special syllabi, or outlines, for distribution to members in advance of the meetings, in order that they may readily determine which exhibits should receive particular study, that they may be prepared for the convention work to follow.

In many cases, these syllabi, or outlines, will be incorporated as a part of the 1915 programme. This plan is a radical departure from the hurried, helterspecific and the sylvant and the state of the state of the section of the sylvant and the sylv lartakes of an ingenious turning to account of the target with the enemy" propaganda which lately arbeen extensively by incorporated in special syllabilities. St.

sona, III. December s.—Announcement was made day of the sale of the Transcript, a morning newsto A. E. Stevens of Chicago, and Post of the sale of the thought has been responded to with not a little enthusiasm by the leaders of many of these bodies.

old Country will be kept up by five vessels of the C. P. R. and Allan line.

The two vessels at the disposition of the Canaydian Pacific Rallway are the Missanable and the Grampian, which has been chartered for three voylinent at the Hotel Cecil. Lieut Parker is a broof Lady Drummond, whose son, Lieut. Guy St. John, N.B., but each alternate steamer will call

amond, is with the Canadians at Salisbury Plain.



surance men in Canada.

INSURANCE ASSOCIATION REPORT

The report of Secretary Paver of the Intercolonial and P. E. I. Relief and Insurance Association shows protecting their families.

It is practically settled that the value of securities five deaths in the month ending November 25, as follows:

L. P. Schriftgiesser, clerk, Moncton, diabetes. In

oloyee, Moncton, cere

DETROIT PUBLISHER DEAD.

REAL ESTATE AND TRUST COMPANIES

treal Real

e	Quotations for to-day on the Mont
e	Estate Exchange, Inc., were as
e	
1	Aberdeen Estates
į,	Beildin Ltd.
1	Bellevue Land Co.
	Bellevie Land Co. Bleury Inv Co. Caledonian Realty (com)
1	Caledonian Realty (com.).
0	Caledonian Realty (com.). Canadian Consolidated Land, Limited
3	Cartier Realty. Central Park Lachine. City Central Real Estate (com). City Estates, Limited Corporation Estates, Cote Se Luc & R. Inv.
3	City Central Park Lachine
1	City Central Real Estate (com.)
c	Corporation Estates
1	Cote St. Luc & R. Inv.
- 1	C C Cottenil 707 (mtd)
ı.[Credit National
1	Credit National. Crystal Spring Land Co. Daoust Realty Co. Limited
1	Daoust Realty Co., Limited.
+	Dorval Land Co. Drummond Realties, Limited
li	& P. D. Paulter Com.)
i	K. & R. Realty Co
1	Kenmore Realty Co. La Compagnie D'Immeubles Union Ltd.
	N. D. de Grace
1	N. D. de Gracea Compagnie Industreille D'Immeubles.
1	- C
I	achine Land Co
Ţ	andholders Co. Limited
Ļ	o Comiete Diana St. St. 1
ř	a Societe Blvd. Pie IX:
ř	ongueuil Realty Co
ĩ	Union de l'Est

Licenses have been secured and in the meantime species appointed only at the larger points between limiting and the Pacific coast.

The chief office for the company is 131 St. Vinguillary and the Pacific coast.

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The coast Street, Glasgow, Scotland, James MacGregor belief and addresses of executive officers and the date and place of each meeting.

The record thus far indicates that the maximum attendance from congresses and conventions will occur.

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71 75

bonus....Bonds and Debentures: Crown. 110
Eastern. 110
Marcil Trust Co. 250
Montreal. 250

Sir Thomas Tait of Toronto, is registered at the Ritz-Cariton.

Mr. I. P. Rexford, who spent the week-end at the bury Inn, has returned h The Rev. Edward Morris has arrived from Western

PERSONALS

Ontario and taken up residence in the city as curate at St. Thomas' Church. Sir Wilfrid Laurier who has recovered from a severe cold, will be able to address the Montreal Reform Club on Saturday night.

and & Myles, of New York, have appointed s manager of their tobacco securities department Charles M. Levett, formerly with Jenks, Gwynne &

Major-General Sam Hughes will this week or early in the next make his postponed visit to the various al points in the Maritime Provinces. He is gradually recovering from a severe cold.

At St. Mary's Church, Lachine, a lecture by Mr. C. A. Jackson, superintendent of schools of Lachine, will be given this evening. Mr. Jackson's subject is "Thirty-nve Thousand Miles Around the World."

The regular monthly meeting of the Protestant Board of School Commissioners will be held in the board room, 36 Belm next at ten o'clock. room, 36 Belmont street, on Thursday morning

A. W. Gummerson, of Grimbsby, formerly of the Toronto police force, was yesterday appointed chief of police of Ingersoll, succeeding Charles T. Fish, who has joined the London. Ont., department

Sir Robert Borden leaves Ottawa the latter part of the week to spend a few days in Halifax. Among other engagements he has tentatively promised to address the business men of the Maritime Provinces at Amherst on Dec. 17.

Dr. Sapir, of the Geological Survey of Canada, will be the speaker at the meeting of the McGill Oriental Society, which will be held this evening in the Mac-Society, which will be held this evening in the Mac-donald Engineering Building. His subject will be tions for the city of Woodstock are again up to nor-

Columbia division of the Canadian Facilic Italiway, is pression all over the province at that time. The total value of building operations during the present year tendent of the company's system in Alberta with head-

Lt.-Col. Massie, of St. John, N.B., who has been Service Corps, Second Contingent, was yesterday presented with a gold wrist watch by his Montreal aspany, of which Lt.-Col. Massie is division manager at

Mr. R. Knox, up to the present manager of the Quebec Cartage Company, has arrived in the city to will come to St. John this winter but call at Halifax Quebec Cartage Company, has arrived in the city to join the Army Service Corps. He will be in charge both ways, Halifax would probably get the bulk of of an ammunition train when the Second contingof an aminumition train when the Second conting-ent is sent to the front. Prior to leaving Quebec senger business, but St. John would get the greater the employes of the company presented him with a part of the freight business, handsome pair of field glasses and a set of pipes.

Fire destroyed three buildings at Riverhead L.I., Orleans leaves several thousand dollars to his ne-

Notices of Births, Marriages and Deaths, 25c each insertion.

LIVERMAN—On December 2, 1914, at 1851 Marice street, to Mr. and Mrs. Max Liverman a son, SMITH-At West Fort William, Ont., November 23, 1914, to Mr. and Mrs. Herbert G, Smith, 118e Brock, street, a daughter.

MARRIAGES.

ARNOTT-GOBLE—On Wednesday, December 2nd, at the Cathedral, Shanghai, China, Charles Dudley Arnott, Assoc. M. Inst., C.E., and A.R., I.B.A., Chinese Customs, eldest son of H. Dudley Arnott, Esq., J.P., Gorieston-on-Sea, England, to tyy Ellen, eldest daughter of Mr. and Mrs. P. W. Burkitt-Goble, Montreal, Canada. (By cable.)

HILTON-JOHNSTON.

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

DEATHS.

ASCHER—On Sunday, December 6th, 1914, H. S. G., Ascher, aged 69 years, youngest son of the late I. G. Ascher.

BAYLIS—In this city, on the 7th instant, at his later residence, suddenly, of pneumonia, James Adams Baylis, youngest son of the late James Baylis, asked 46 years. Funeral from his mother's home, 55 McGill College Ave., on Wednesday, Dec. 8th, to send flowers.

COLLINS—At the Homeopathic Hospital on Moni-day, December 7th, Mary Francis Buckley, be-loved wife of Thomas J. Collins. Funeral notice

DOUGALL—At the residence of her brother, Mr. J. R. Dougall, 693 Mountain street, Montreal, on Saturday, December 5th, 1914, Susan Grace Dousall, M.D. in her 63rd year. Funeral private, Kindly omit flowers.

ELYNN—On Thursday, December 3rd, 1914. Helea:
McCarthy, wife of John R. Flynn, contractor, and
mother of A. J. Flynn, of Avonmore, Ont., J. D.
Flynn, contractor, Montreal, and Mrs. J. H. Ban-

LAWTON On Saturday. December 5th, 1914, at 1758 Hutchison St., Luck Gertrude. Turner, the dearly beloved wife of Edward Straker Lawton, Funeral on Tuesday morning, December 8th, at 16 o'clock, to the Church of the Ascension, Park Av-

MARKUM—On Saturday, December 5th, 1914, at the age of 72 years, John Markum, master plumber, 134 St. Famille street.

BUILDING SHOWING GOOD.

The Social Organization of the West Coast Tribes of mal, seven permits, amounting to \$7,675, having been issued for the month of November. This is an in-Mr. A. E. Stevens, who for over two years past has ceding month, while the permits issued for November, 25 tumbla division of the Canadian Pacific Railway, is pression all over the province at that time. The total of the pression all over the province at that time. crease of more than \$2,000 over the figures of the preperiod last year.

MORE BUSINESS FOR ST. JOHN.

Canadian Consolidated Rubber Comports were on hand. The 26th, recruited here, would

be here at least six weeks longer.

The will of Judge Charles E. Gauthreaux of New gro nurse entirely cutting off his family.

CLASSIFIED ADVERTISEMENTS

1c. Per Word for Each Subsequent Insertion

BUSINESS OPPORTUNITIES.

SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE real estate valued \$25,000, Address Dr. Handfield. 244 St. Catherine East. Bast 7278

____FOR SALE OR EXCHANGE.

KINDLANG WOOD FOR THE MILLION— Kindling \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascult" for horses. J. C. McDiarmid, 402 William Street. Tel. Main 452. 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-der street.

Well fitted in every particular. St. Peter Street, corner St. James. Apply The Eastern Trust Co., Canada Life Building.

FOR SALE— CROSS FOXES, HALF PRICE crowded for room. Write for breeding and prices T. R. LYONS, Waterville, Kirg's Co., N.S.

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, 128 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street, Main 7890.

TO LET—CLAREMONT APARTMENTS, WEST-MOINT Claremont Avenue but below Sheethelt.

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; justifor's service; everything up to date. Reasonable rentals to good tenants. 'Apply on the premises, to Mr. Parker. All cars go to Westmount.

PHILLIPS SQUARE, Near St. Catherine str — Store to let, heated, no taxes. Apply Jas. H. Maher. 724 Transportation Euflding, 120 St. James street. Phone Main 2510.

HIGH CLASS APARTMENTS. 590 SHERBROOKE WEST, Ritz-Carlton Block Single and double rooms, suites. First-class board;

evening dinner.

POINCIANA APARTMENTS, 56 Sherbrooke Street West-Very desirable apartments, four to all

POINCIANA APABITMENTS, 56 Sherbrooke Street West—Very desirable apartments, four to six rooms, hot water and janitor service; immediate occupancy; moderate rentals. Further information, apply to Janitor, or The Crown Trust Company, 148 St. James Street, Main 7990.

EOYAL GEORGE APARTMENTS—Beautiful furnished apartments of five and seven rooms, equiped with all modern conveniences, cold storage, vacuum cleaner, electric dumb waiters, elevator service, janitor service; centrally located. Rents moderate. Apply at the office, 214 Bishop street, Tel. Up. 3375.

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THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathenatics, No. 73 McGill Col-lege Ave. Or apply at Miss Poole's, 45 McGill Col-lege Ave., Tel. Uptown, 210.

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COMPETENT LADY STENOGRAPHER (BOTH languages), experienced in Financial, Law and Commercial work, desires position; or would take temporary position. Good references. Address: A. M. 1290 Cartier street. City. MISCELLANEOUS.

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MONTREAL, TUESDAY, DECEMBER 8, 1914.

The address of Mr. H. V. Meredith, President of financiers abroad and others interested in the pro- but vodka was made at almost every farm house. gress of the Dominion have looked to the annual re- Vodka, the national drink, was originally made alview of the president and general manager of the most entirely from rye, but of late years potatoes expected in the immediate future.

United States and in Canada, showing how the war the country, the people depositing the money which and the world-wide depression affected each. He formerly went for liquor. address in a spirit of conservative optimism as ex following will indicate: pressed in the words.

"There is no question in my mind that after a pause, the duration of which will be determined the measure of our production, and by our savings, we shall again enter on a period of progress and development, and that pause, I believe,

will not be long continued." The address of Sir Frederick Williams-Taylor went more largely into details and contained facts and figures relating to the business of the world, especial financial, industrial and agricultural conditions in beer. Canada was a most able summary, and will furnish much food for thought to everyone interested in the real development of our country. His conclusions in themselves furnished encouragement.

"In conclusion, the financial position of our country now is that, consequent upon the prompt measures adopted by our Minister of Finance, and owing to the elasticity and excellence of our Banking system, Canada is standing the strain without collapse. We are adjusting ourselves to the heavy burden thrust upon us without warn ing whilst in the constructional stage, and though here and there weak spots will develop, the gen eral structure will surely stand the strain, and we and believe, we, as a country, can safe

guard the situation. "It is obvious to everyone in the Dominion and to our friends abroad that we are cast upon our own resources, that we are on trial, and that our sure upon the condition in which we emerge from this trying ordeal. The longer the duration of the war, the more will the colonial props of the Empire, including Canada suffer, but good will come out of evil, for our energies will be turned to the development of our great natural wealth we can then look forward with confidence to eventually emerging from present conditions a wiser people with our affairs on a healthier, more normal and sounder basis than that with

Lobsters

The lobster has long been the subject of much The lobster has long been the study among fishermen and scientists. The fish is a lengthy affair, and that in the end the depthy affair is the end the depthy affair, and that in the end the depthy affair is the end the e the finest lobster fisheries in the world. Just what is the best method of dealing with the industry has and packers. In districts within easy reach of the United States and Canada, the best lobsters are sent fresh to these markets: the smaller and canned for the export trade. In districts not favore i with the transporation facilities necessary for the fresh fish trade all lobsters taken have to go to the canning factories. The war has hit this busi hard. The chief buyers of these canned fish have been the countries now at war. A large part of this season's pack remains unsold and consequently shrinkages being due to the war. The heaviest prices have fallen to figures which are discouraging shrinkage in imports was in connection with cotton granting of licenses to canning factories. By this method, it was urged, they would prevent the increase of unsaleable stock and rive the fishery, to a considerable degree, a seasons' rest that would be the fishery. helpful. An effort to secure the co-operation of the to what Germany's trade returns will show. ailed. Packers and fishermen in that Province nave combined to protest against the proposed suspending of the canning business. As already mentioned, the conditions of the lobster business differ in the various sections of the coast. In the districts, which by that selections and shipping facilities have easy combad day in the year. But the tax that pursues the bad day in the year. But the tax that pursues the shear through his business day only to pop up again failed. Packers and fishermen in that Province have

the canners will find no inducement to open their factories in the coming session. That, in the case of the isolated districts particularly, will make hard did more a conditions for the fishermen, who will be deprived of all the sm what is usually one of the most profitable branches of their industry. But the hardship will be one of the many created by the war. II, however, if any case a packer is able and willing to continue his business, and thus give employment as usual to the fishermen of the coast, it can hardly be expected that the Government will deny him the opportunity to do so.

Vodka

"I have decided to prohibit for ever in Russia the ent sale of alcohol." In these words Czar Nicholas put into force one of the most remarkable and far-reaching edicts in the history of the world. When it is remembered that the Government revenue from the sale of spirits amounted last year to £90,000,000, or roughly \$450,000,000, the effect of this

The revenue from the sale of vodka has been ineasing at a tremendous rate, with the result that babies are therefore while the Government grew rich out of its monopoly, the people became a drunken, debased mob. In the The Bank of Montreal Statement thirty years from 1868 to 1897, the average annual revenue derived from the liquor monopoly was 6, 000,000 roubles. In the next ten years, or from 1898 the Bank of Montreal, and Sir Frederick Williams to 1908, the yearly average was 37,000,000 roubles, Taylor, General Manager, were as usual able sum- while for the last four years it has averaged 41, paries of existing economic conditions. For a great 000,000 roubles. The number of distilleries in Rusmany years business men throughout the country, sia amounted to 2,983, and the liquor shops to 26,016,

real as furnishing the best summary of and maize are the principal raw materials from existing conditions, and a forecast of what may be which it is distilled. The product, as manufactured, contains from 90 to 96 per cent. of alcohol, but this is The statements made yesterday by the heads of diluted to a strength ranging from 60 to 40 per cent. the bank gave in concise form the outstanding finan-cial and industrial features of a period marked by Government has been endeavoring to lessen the evil unusual disturbances. Mr. Meredith, after pointing effects of vodka by encouraging temperance societies, out that profits showed a slight contraction from the and for this purpose paid out last year in subsidies previous year, gave explanations as to why this was to these societies 2,500,000 roubles. This effort to Larger profits might have been earned had the lessen the evils of liquor was not very effective. The bank been desirous of taking risks. They preferred, Czar's edict, however, has made the Russians a temhowever, to act in a conservative, cautious manner. perate people. Already, it is stated, savings banks He then reviewed conditions in Great Britain, in the are being organized in many of the cities throughout

courageously faced the matter of a diminished na. It is generally supposed that Russia is the most tional revenue, of decreased imports and exports, drunken country in the world, but according to the mented favorably upon the action of the Finance figures furnished by the Secretary of the National Minister in providing facilities for re-discount and Temperance League, she stands at the foot of the other emergency banking legislation, and ended his warring nations in the consumption of spirits, as the

Consumption per Head of Absolute Alcohol (Spirits,

Wine, Beer), in Gallons.	-
Russia	.99
United Kingdom	1.72
Russia	2.04
Germany	2.47
Austria-Hungary	2.51
Belgium	4.3
France	5.57
The alcoholic quantities are based on 50 per c	ent.

by as it affected banking in Canada. His review of for spirits, 15 per cent. for wine, and 5 per cent. for

It is pretty nearly a safe bet that Italy will be found fighting on the side of the Allies before the end of this year.

Reports from Albania and Palestine state that more than 300,000 people in those countries are facing starvation, while 30,000 have already died of Between supplying the needs of famine stricken Belgians and this new field the world's workers will be taxed to their utmost capac-

Montreals' "thin karki line," to the number of over 3,100, were inspected yesterday by Sir Robert Borden. The men presented a fine appearance, and andoubtedly will give a good account of themselves when they get on the firing line.

Our procrastinating City Fathers have decided that at the Council meeting to-morrow they will make another attempt to authorize a temporary loan of \$6,900,000 "at the best terms obtainable and through the agency of the Bank of Montreal." It through the agency of the Bank of Montreal. As is only a few days ago that they turned down a loan him, "but would you mind moving your portmanteau which was recommended by the Bank of Montreal." from the gang way? I really can hardly find room narkets of the world wait on their whimsical moods. They should remember that last year, when they rejected a loan and tried to take it up some weeks later that it cost the city \$600,000, the money market hav-would pile them one above the other."—London Even ing changed in the meantime.

Despatches from Vancouver state that it begins to look as if the winding up proceedings in connection with the Dominion Trust Company would be a would get very small returns. Apparently there has because there is no power above the State." been a lot of loose management in connection with he Dominion Trust Company. been a vexed question for governments, fishermen features from the standpoint of depositors is the apparent fact that neither its Federal or Provincharter gave the company power to accept deposits. fish, too, often in violation of the law, are cooked depositors, of whom 2,700 reside in Vancouver. The There are between six and seven thousand individual total deposits amount to about \$1,000,000. The whole

British imports during November decreased \$62 100,000, while exports decreased \$100,770,000, both to the packers. At a meeting of the packers held which accounted for nearly \$40,000,000 of the total, tately in Halifax, a resolution was passed asking \$32,500,000 being the decline in imports of American the Dominion Government to suspend for a year the cotton and \$7,000,000 being the decrease in Egyptian. degree, a seasons' rest that would be These decreases are heavy, but are not a bagatelle

ous sections of the coast. In the districts, which by their location and shipping facilities have easy communication with fresh fish markets—particularly the districts supplying the Boston market—the suspension of the canning business would cause less embarrassment than in more distant sections, where the fishermen must take all their catch to the canners. In the latter places, a stoppage of the canning operations would mean a stoppage of the loster fishery, and perhaps much hardship to the fishermen.

Is not the question one that might well be left to settle itself by the operation of the law of demand and supply? The canners are not as a rule million aires. They are business men who can be expected to carry on their operations only when there is a reasonable prospect of a fair profit. If the business outlook of the industry remains as at present, many of \$2,500,000 a year, or about \$25 per capita.

CONCERNING TRUST CREATO

The speaker was Senstor in Folisies.

"The Trust creator reminds me of the surface the farmers' truck patch and salandsome Cucumber on a vine:

handsome cucumber on a vinet

"Fow much for this"

"Ten cents, the farmer answered.

"Ten cents, the farmer answered.

"Ten cents, the farmer answered.

"To don't want to pay more than about two cersaid the boy.

"Well, here's one for that price, said the farmend he lifted up a very small cucumber that grew wide the his one.

side the big one.
"'All' right. 'Pil take her,' said the boy. 'But don't cut her off now. I'll call for her in two weeks 'time Philadelphia Bulletin.

BABIES AND WAR.

When the Germans occupied Belgium, they killed all the cows for soldiers food, Hundreds of thousands of in It is a pretty game, is war,-Haros Weekly.

"A LITTLE NONSENSE NOW AND THEN"

*************** You may lead a man to office, but you cannot make m think.—Wall Street Journal.

Still, most people would prefer not to have culture shot into them with a gun.-Rochester Herald.

Bridget (to Pat) sitting smoking after telling he Pat, it's awful the number of paypil what's buried alive. Faith, Pat, if Oi'm livin' whin Oi'm dead you

won't be afther burying me alive, will yez? Mrs. Anderson's husband is Scotch. Mrs. Anderso is an American woman and she has in her employ as black a cook as ever descended from Ham. One day

'Yo' husband he ain't no 'Mexican, is he?" "Oh, no, Phoebe; he is a Scotchman," replied Mr.

"Well," said cook, "I could see he wasn't like us,

In a hospital at Cape Town during the South African war, the kee bers of the nursing staff tended to aggravate, rather than alleviate, the sufferings of some of the wound At last the British soldier's native wit came to the

One morning a sick soldier's bedclothes displayed a slip of paper inscribed: "Too ill to be nursed to-day ! "-Tit-Bits

The workman was digging. The wayfarer of the inquisitive turn of mind stop-

ned for a moment to look on. "My man," said the wayfarer at length, "what are you digging for?"

The workman looked up. "Money," he replied.

"Money!" ejaculated the amazed wayfarer. "And when do you expect to strike it?" "Saturday," replied the workman, and resumed

perations. A teacher in one of the schools in the North

England, says a British exchange, recently received the following note from the mother of one of her pu

his father—you have to learn him with a clubb. Pound nolege into him. I wante him to git it, and don't pay no atenshion to what his father says; I'll handle France proposed and promised reforms were post-

Jenkins had ceased to complain, but one evening his Trinks now of these things in the light of the country has bought large quantities of goods from that he felt bound to expostulate.

Trinks now of these things in the light of the country has bought large quantities of goods from that he felt bound to expostulate. that he felt bound to expostulate.

to stand."

"Move my portmanteau?" gasped the stranger. "Those, sir, are my feet ! " "Is that so?" said Jenkins. "Then perhaps you

THE SEARCHLIGHTS

(By Alfred Noves)

-General von Bernka

Shadow by shadow, stript for fight. The lean black cruisers search the sea. Night long their level shafts of light Revolve and find no enemy. Only they know each leaping wave May hide the lightning and their grave;

And in the land they guard so well, Is there no silent watch to keep? An age is dying; and the bell Rings midnight on a vaster deen: But over all its waves once more The search-lights move from shore to shore:

And captains that we thought were dead And dreamers that we thought were dumb, And voices that we thought were fled Arise and call us, and we come; And "Search in thine own soul," they cry For there, too, lurks thine enemy."

Search for the foe in thine own soul, The sloth, the intellectual pride. The trivial jest that veils the goal For which our fathers lived and died: The lawless dreams, the cynic art, That rend thy nobler self apart.

Not far, not far into the night These level swords of light can pierce; Yet for her faith does England fight, Her faith in this our universe, Believing Truth and Justice draw From founts of everlasting law

Therefore a Power above the State unconquerable Power, returns The fire, the fire that made her great, Once more, redeemed and healed and whole She moves to the Esernal Goal.

"If ever the Germans capture Dunkirk, the rest of England had better be careful."
"Why, you goose, Dunkirk isn't in Engaind; it's a Scottead."

"Of course it is. How stupid of me. I don't un

"They took the soldiers over in subn

northern route."
What's the latest news from Verdun?" "I haven't been following the campaign in Servi at all. It's a foregone conclusion that a little coun try like Servia can't hold out against Russia ver

ng."
"How many troops has Russia?"

"Oh about forty m "Have the Austrians decided to give up their at

"Long ago, my dear. You see, they had the Meuse a the rear, and the fire from the English warships as to severe, so their position became untenable and they fell back on their intrenchments near War

"What are the French doing?" "They have just captured Vosges, tant strategic centre in Germany."
"I thought Vosges is in Belgium."

"You are right; it is. I got it mixed up

"Aren't those German guns remarkable?" een inches high."

"Soissons is putting up a stiff fight."
"He has to. Don't you know what his object is?

"To push on to Cracow and effect a juncture with "Isn't it wonderful to be able to follow the whole war scheme so thoroughly?"

MODERN NECESSITIES.

"One of the reasons for the cost of living," ob rves a wise clubman, "lies in the fact that people buy wholly unnecessary things. I had a conversation with the proprietor of a novelty shop Fifth Avenue a few days ago. A shiny object had attracted my attention and I inquired about its use said the proprietor, 'are gilded pincers o pick up letters one has placed on the letter

"And that ivory stick, carved and forked at the "People use that to fish out things they have

dropped into carafes.'

nut-what is that for?" "That's a tampon—used to press down stamps after sticking then on envelopes." " "That orn ental box with a whole battery o

"Those are to clean other brushes; brushes t clean hair-brushes, brushes to clean tooth-brushes.'

The Day's Best Editorial ******

- THINKING DESTRUCTIVELY IN BILLIONS. Not many months ago the finance ministers of Europe were, as the yadmitted, at their wits' end and the government's income of \$163,879,342 year trying to find new sources of revenue for constructive and reformatory purposes. When the British a condition of things approximately resembling the medical profession struck against the social insurance act, because the compensation offered the doctors for their services thereunder was deemed too hereby give you permission to beet him up eny time doctors more. In Germany complaints were heard in that the industrial insurance and control whereby 150,000,000 persons are affected cost to the government of \$500,000,000 that the industrial insurance and control whereby 150,000,000 persons are affected cost to the government of \$500,000,000 that the industrial insurance and control whereby 150,000,000 persons are affected cost to the government of \$500,000,000 that the industrial insurance and control whereby 150,000,000 persons are affected cost to the government of \$500,000,000 that the industrial insurance and control whereby 150,000,000 persons are affected cost to the government of \$500,000,000 that the industrial insurance and control whereby 150,000,000 persons are affected cost to the government of \$500,000,000 that the industrial insurance and control whereby 150,000,000 that the control whereby 15 were costing the empire too much money, and that industry couldn't stand the growing burden. In because the taxing, authorities positively didn't know what else to assess

Think now of these things in the light of the of Europe! The German reichstag, with but one negative vote, has sanctioned new war loans to the has now fallen to figures which do not permit of the amount of \$1,250,000,000 and this money will be needed in the spring, if not earlier. The British parliament voted a like sum the other day. The countries at war, with the exception of the

little fellows who are being financed by the big up chauffeur waiting for his master outside brothers, are all emphatically "thinking imperially," thinking not in millions but in billions, and thinking of these for destructive purposes only. The London Statist, in a stocial if not cheerful editorial, tells the British that the war is costing them a billion me of cabbage?" Did you ever?—New York Evenit pay indefinitely interest on a new war debt of about \$5000,000,000. It thinks, however, that the money can be raised without much difficulty on fairly moderate terms-say 5 per cent.

Well, perhaps it can. But thees staggering totals are not likely to be dropped from the sky. Hoard-communities particularly, where the saloons exert for the greater part of the money must be diverted from suffrage is sometimes dealt severe blows. As an industry, enterprise, commerce, and constructive social reform. The weath and capital burned, wasted. terests in this line have long been entrench destroyed, cannot be used in further production, in vote for suffrage on Tuesday stood 6,638 for to 84,3 nents. The loss is irreparable. The loss is a world loss. Every nation is suffering and will continue to suffer from it. And the infinite pity, the tragedy, the bitterness of 't is that in many states, postponement of the granting of life, health, vigor, and treasure are entailed not by prefer to be known openly as enemies of the a war for principles, for human rights, for progress, for essential interests, but by a war which even Dr. Dernburg, the able exponent of the German view, escribes as "unnecessary, stupid, and uncalled for. Must such a war really go on for years? Is there no chance for the still small voice of sanity and ommon sense in Europe?-Chicago Tribune.

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MORE AFFINITIES.

Some peculiar combinations of names have been evised from various characters and facts

The happy combination of French and Joffre has peen pointed out. It shows that the first three letters of the names of each make Joffre in one case and French in the other. Here is the dias JOFFRE

FRENCH Then the Kaiser's Kulture and Turkey are alphaetical affinities as is proved in the following

KULTUR TURKEY That the allies are bound by more than the three

of a common oppressor might be shown by the fo J-A-pan

Eng-L-and Serv-I -a Franc-E Rus-S-ia

THE RED SEA ROUTE

When Napoleon invaded Egypt by way of Suez, he attempted to cross the Red Sea at the spot assign by tradition to the crossing of the Children of Isra He and his horsemen, however, seem, unintentional to have imitated Pharoah rather than Moses, for the came very near to being drowned. According French accounts, Napoleon saved his army by resence of mind, ordering his cavalry every direction to multiply the chances of coming shallow water, and thus finding a line by which and his people were extricated. The people of Suc says Kingslake, declare that Napoleon lost his hors by the assistance of the natives.-London Chronicle

If the manufacture, sale and consumption of wh key and all "hard" liquor were suddenly stopped the United States-if the country's 2,300 distilleries were put out of business by a stroke of the ne from this source absolutely cut off-we should have brought about in Russia by the aboiltion of t vodka traffic. Yet even this parallel does not ful represent the revolution in Russia's drinking ha whereby 150,000,000 persons are affected at an annu

On India, whom the markets were lately as the absorbent of all the world's surplus gold, or London writer now remarks that "the ability of Indi has greatly diminished. For some time past import of much gold.

DID YOU EVER?

Did you ever want to smile at the stiffly dres sumptuous club, who lets that frozen gaze of hi sweep up and down the pedestrians on the com brown kind-and say, "Honest, you know, yo

WOMEN AND PROHIBITION.

Women, in their struggle for the edly would make greater headway were they iden fied less closely with prohibition. ne investors to a certain extent, but quently a great influence in political affairs, equ stration, in St. Louis, where the manufacturing against Compromise on the saloon ques win the women favor in many places, but comprowe trust, is impossible. Even though it may me ndous and almost inconceivable losses in franchise to them, the great majority of women wo traffic.-Christian Science Monitor.

> Government estimates Australia's expenses mection with war at \$58,000,000 for pre

The only land in the world where garnets gathered in commercial quantities is Ceylon.

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VOL. XXIX No. 182

nue Totalled \$879,285, Fixed Cha \$722,013, While the Surplu Aggregated \$157,272.

ITS FINANCIAL STATES

Paper Mills, Limited, the president, Mr. expresses essed with the outlook. Ord keep all three mills running full time and tion regarding contracts for future delive keep all three mills run

During the year which ended June 30s company acquired the capital stock of th perior Paper Company.

The following is a summary of the inco enditure of the two companies for the 30th June, 1914. Spanish Lake Super Company. Company 408,289

loans and proportion of discount on notes 345,303 376,710

Surplus \$125,693 \$31,579 The statement shows that the purcha stock of Lake Superior Paper Company, L. eased the issue preferred stock by \$2,699, the common stock by \$5,000,000.00. The company's plants at Espanola and Falls have been put in good condition and

ense of the word modern. All sundry fund obligations have been with, resulting in a reduction in the bonded

OLDEST IJONGLAD IN THE WOR GOES INTO ITS WINTER ine Was Launched at Erie, Pa., and V

Erie. Pa., December 8.—Completing her se ear of successful cruising on the great la Volverine, formerly the Michigan, the oldest

arbor here, and before spring will undergo general overhauling, preparatory to resuming ning ship for the naval reserve. The Wolverine, as it is now known was in this port, November 9, 1843, and went into ion August 14, 1844. Since then it has been tive commission, either as a warship or surv and incidentally as a training ship for the n erves of the great lakes, and, although near three-quarter century mark, is still in good co

nd if necessary, perhaps, could easily sink a affoat on the lakes The Wolverine and the Michigan are the o rmored vessels on the lakes, the Canadian ment never having taken advantage of the con ade when the old Michigan was launched to

British warship in these waters. connection with the history of the Wo many interesting things could be told. It is, other things, the only ironclad in the world th ilt miles away from the scene of future ac having been built at Pittsburg and shipped h

It was in co ssion nearly eight years befo oad connections with that point were established had then made a trip through the chain of Many Indian chiefs have been entertained in its and during the civil war it saw some stirring ti hen guarded nearly 2,000 Confederate prisoner on Johnson's Island in Lake Erie, and have taken a more active part had it been poss get the boat through the Welland Canal.

Unfortunately, when its services would have of the greatest value to the government along t east, during the months immediately p ing the lanuching of the Monitor, when the Con ate ram Merrimac was practically cleaning t I fleet, it was ed the boat's great ssible to get it to the coast unle should be taken apart and shipped in sections. might have been done had not the government a pated the organization of an auxiliary army in Canada, and it decided that it was bet tain the ship on the lakes to prevent the lands an expeditionary force from across the border. When on guard duty at Johnson's Island a plo aid by the Confederates to capture and convert warship into a commerce destroyer as well as t temps the bombardment of lake ports. According the plan, the vessel would have had its base of

adian shore, probably at Windsor. The plot scovered in time to prevent its execution, and Michigan was saved It was the Michigan, as then still known, opped the Fenian invasion of Canada in 1866, rhauled the transport carrying reinforcen itside of Buffalo, and, sending a shell across

ow, sent it scurrying back. Of a type of warship that has long passed, was the best that could be built. It i res 167 feet over all, has an extreme beam of et and a depth of hold of 14 feet. The boat is pie or twelve guns and carries a battery of eight br ading two inch rifles. During active service it car crew of ninety-eight, including eleven officers.

SEARCHING INQUIRY INTO BOOTS SUPPLIED CONTINGEN

Ottawa, December 8.—An investigation wallty of the boots furnished to the first conting is to be held by Major-General Sam Hughes. cidentally the supply of boots being made for ntingent will be closely supervised. The Minister has named a board to deal with matter. It consists of Lieut.-Col. W. Walleck, irector of clothing and equipme ard Stephens, shoe manufacturer, Ottawa, St. Clair, of Barrie, Ont. tal Hughes explains that if there has b

y carelessness in connection with the manufact these boots the responsibility should be pla ter of fairness to the contractors who hir work properly.

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issues Letters of Credit negotiable in the world.

has 127 branches throughout the of Canada.

BANK DEPARTMENT

branch of the bank, where money e deposited and interest paid.

IL: Cor. St. James and McGill St. S: St. Lawrence Blvd., Maisonneuve.

MORE AFFINITIES. combinations of names have been

various characters and facts of the combination of French and Joffre has

out. It shows that the first three letarmes of each make Joffre in one case to the other. Here is the diagram: JOFFRE

FRENCH aiser's Kulture and Turkey are alphaes as is proved in the following KUL|TUR TURKEY

ies are bound by more than the threat oppressor might be shown by the fol-ement:

J-A-pan Eng-L-and Serv-I -a Franc-E Rus-S-ia

THE RED SEA ROUTE.

eon invaded Egypt by way of Suez, he ross the Red Sea at the snot assign the crossing of the Children of Israel semen, however, seem, unintentionally d Pharoah rather than Moses for the ir to being drowned. According ts. Napoleon saved his army by h to multiply the chances of coming of and thus finding a line by which he were extricated. The people of Suez, , declare that Napoleon lost his horse, ce of the natives .- London Chronicle

HAT IT WOULD MEAN

acture, sale and consumption of whis-ard" liquor were suddenly stopped in tes-if the country's 2,300 distillerie of business by a stroke of the pe nment's income of \$163.879.342 year ce absolutely cut off-we should have things approximately resembling tha in Russia by the aboiltion of th

Yet even this parallel does not fully revolution in Russia's drinking habi 0.000 persons are affected at an annua vernment of \$500,000,000 in reve rld.

E DOUBT DISPELLED

om the markets were lately discussing tof all the world's surplus gold, on now remarks that "the ability of India amounts of gold, as in recent years minished. For some time past ught large quantities of goods from excess of its exports over its im to figures which do not permit of the

DID YOU EVER?

want to smile at the stiffly dress down the pedestrians on the commo they were caterpillars-the plain d say, "Honest, you know, you " Did you ever?-New York Ever

IEN AND PROHIBITION.

air struggle for the franchise ce greater headway were they identi y with prohibition. rticularly, where the saloons exert fre t influence in political affairs, equations dealt severe blows. As an illu Louis, where the manufacturing i line have long been entrenched, the on Tuesday stood 6,638 for to 84,37 romise on the saloon quest favor in many places, but compron possible. Even though it may me postponement of the granting of m, the great majority of women wou own openly as enemies of the liqu an Science Monitor.

estimates Australia's expenses war at \$58,000,000 for pre

d in the world where garnets amercial quantities is Ceylon

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Give Town and Province

VOL. XXIX No. 182

Three Mills of Spanish River Pulp Running Full Time on Future Contracts

ITS FINANCIAL STATEMENT

nue Totalled \$879,285, Fixed Charges Amount to \$722,013, While the Surplus Aggregated \$157,272.

In the annual report of the Spanish River Pulp and Paper Mills, Limited, the president, Mr. W. E. Stavert, expresses himself, and the directors, as being the structure of the control of the structure of the structur much impressed with the outdoor. Orders in mind the figures for the keep all three mills running full time and the situamuch impressed with the outdoor. The figures for the months are as follows: tion regarding contracts for future delivery is satisring the year which ended June 30th, 1914 th

company acquired the capital stock of the Lake Su perior Paper Company. The following is a summary of the income and ex

anditure of the two companies for the year ende 30th June, 1914.

	Co	mpany.	Company.	Total
Net revenue Interest on		470,996	408,289	879,28
debt and loans and	propor-			
tion of disc	ount on	345,303	376,710	722,013
	0.00	20 mars 20 mars - 27	-	-

OLDEST I.ONGLAD IN THE WORLD GOES INTO ITS WINTER BERTH

Welverine Was Launched at Erie. Pa., and Went Int.

allt miles away from the scene of future activities, having been built at Pittsburg and shipped here or

It was in commission nearly eight years before railections with that point were established, sale of alcoholic liquors in eastern provinces. ad had then made a trip through the chain of lakes.

KEMPTOWN GOAL OUTPUT CONTINUES TO IMPROVE

Trure, N.S., December 8.-Work at the Kemp Trure, N.S., December \$.—Work at the Kemptown coal mine is going on apace, very encouragingly.

A spur line, narrow gause, from the mine to the Pictou branch, near Riversdale, is being built.

The coal continues to improve, and is easily among the best produced in Canada.

This coal is being used to fire the boiler of the town pumping station, and light plant and is giving excellent satisfaction.

ing excellent satisfaction.

Those in a position to know, people outside

company, predict that one of the biggest and best coal mines in Canada, is in the initial stage at

	October.	
ne	Ret 6,241,170 inc. 142,320 Net 3,561,610 inc. 173,182	milreis
-	From January 1et	
- d	Net	
	It will be noticed that for both October and months from January 1 the increase in net is	

GERMANS FEAR BOMBARDMENT BY BRITISH WAR VESSELS.

consequent lowering of working costs.

Amsterdam, December 8.-According to telegrams Surplus \$125,692 \$31,579 \$157,272
The statement shows that the purchase of the stack of Lake Superior Paper Company, Limited, inspectively and balconies in the house at the scale of the Spanish River Pulp and Paper Mills, Limited, inspectively and property of the statement of Eeebrugge by British warships, there are being provided with sand bags and machine.

In a circular letter accompanying the annual report of the Spanish River Pulp and Paper Mills, Limited, inspectively and Paper Mills, Limited, of the Spanish River Pulp and Paper Mills, Limited, which the directors feel with supply the company of Italians by the authorities and troops in Pragerbot and Steinbruck has aroused a feeling of intense anger. The Italian ministry has met Austria's covert mensured in the Yser. The Germans, according to the same despectations against the bombardment of Zeebrugge by British warships, which the directors feel with supply the company in the annual report of the Spanish River Pulp and Paper Mills, Limited, the president, Mr. W. E. Staves, outlines a scheme of Italians by the authorities and troops in Pragerbot and Steinbruck has aroused a feeling of intense anger. The Italian ministry has met Austria's covert mensured and Steinbruck has aroused a feeling of intense anger. The Italian ministry has met Austria's covert mensured and Steinbruck has aroused a feeling of intense anger. The Italian ministry has met Austria's covert mensured and Steinbruck has aroused a feeling of intense anger. The Italian ministry has met Austria's covert mensured and steinbruck has aroused a feeling of intense anger. The Italian ministry has met Austria's covert mensured and steinbruck has aroused a feeling of intense anger. from Sluis, Holland, flerce fighting has been resumed

and for the purpose to use and occupy the highways

The scheme proposed is that the bondholders and

IMPORTANT OIL DEVELOPMENT

was a fundamental port of successful cruising on the great laxes, the world, has gone into its winter berth in the above here, and before spring will undergo another general overhuling, preparatory to resuming its duty as a training ship for the naval reserve.

The Wolverine, as it is now known, was launched in fighting the spring and the part of the light volatile oil in the history of the South Alberta oil fields and the history of the South Alberta oil fields and the history of the South Alberta oil fields and the history of the South Alberta oil fields and the history of the South Alberta oil fields and the history of the South Alberta oil fields and the history of the South Alberta oil fields and the history of the South Alberta oil fields and the history of the company by E. H. Cunningham Craig.

On account of desertions, Germany has forbidden

M. MeINTYRE.

Of Mentreal, recently elected a director of the Quebec Eank. The bank held its annual meeting yes-

Scheme That He Thinks Will Serve

WOULD FUND INTEREST

Interest Added.

f the township.

The by-law gives the company a thirty-year fran-funding for an average period of seven years of four half-yearly coupons—say, two years' interest. The 000 5 per cent, first mortgage sinking fund gold bonds company resumes operations in this district at an The company generates its power at Kingston Mills. two years' interest so funded will be increased by compound interest at six per cent. per year for the seven are interchangeable into sterling and mature June years and the regular payment of coupons will be 1st, 1939. resumed after the lapse of the two years, the sinking Eric, Pa., December 8.—Completing her seventieth

Occurred on an isolated Hill Top Under the Shadow

Company and Lake Superior Paper Company to agree on on a seventieth of the principal for two on the principal for two out entailing a loss to the company.

In connection with the history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the Wolverine in connection with the world history of the wore debentures maturing, and received new money for practically the balance of the 35 per cent.; showing a looking around in case necessity arises to draw upon reduction of only 1 per cent. on the whole. In curnew territory. Would be well to have lumbermen rency debentures, 70 per cent. was renewed; the forward fullest particulars available of Canadian supwhole showing a reduction of 10 per cent.

The control of the part of the

BEST FIGURES EVER SECURED ON U.S. MUNICIPAL BONDS

council were issued at 103 in 1889, when aittee. They are said to be the best figures ever btained on municipal bonds in Nova Scotia. It is a coincidence that Mr. Black should be the

first to stumble on the fact that those bonds were on the market. Immediately he learned of it he com ed with Mayor Slackford, who acted promptly n taking steps to redeem them.

CHURCH HOLIDAY TO-DAY.

To-day being the Feast of the Immaculate Conception—a holiday throughout the province of Quebec— the Provincial Government offices, the Civil Courts

NOTED ENGINEER DEAD.

engineers of the Broad street depot in Philadelphia, and had been superintendent of the Dominion Bridge President of Spanish River Outlines Company and later the Manitoba Bridge and Iron

AUSTRIA'S ITALIAN ACTION

Monoys So Represented Would Be Payable Seven

Austrian Government in rushing troops to the Austro
Table 1 throughout Italy to-day through the action of the Austro
Vers Hance With the Companyal.

Italian frontier is intense excitement prevails stood, will probably do so if operations can be carried on with any assurance against financial loss. Italian frontier. In reply to Premier Salandra's state-

stock of Lake Superior Paper, Company, Limited, increased the issue preferred stock by \$2,599,100,00, and the common stock by \$5,000,000.00.

The company's plants at Espanola and Sturgeon Falls have been put in good condition and in every sense of the word modern.

All sundry fund obligations have been compiled with, resulting in a reduction in the bonded indebted-with, resulting in a reduction in the bonded indebted-ness of \$4221,386.

GANANOQUE ELECTRIC LIGHT.

Kingston, Ont., December —A by-law is to be subting and the Lake Superior Paper Co., are also asked to participate in the arrangement and to forward their working capital.

The bondholders and noteholders of the subsidiary companies, the Ontario Pulp and Paper Co., Limited, and the Lake Superior Paper Co., are also asked to participate in the arrangement and to forward their working capital.

The bondholders and noteholders and noteholder

NORTHERN ELECTRIC COMPANY

Imperial Government. Subsequently approached rail-month ago. Rates are a trifle higher than in times plies to the Secretary of the Railway Executive, Com-

GRANBY TO RE-OPEN MINES AND SMELTER

Employees Express Their Desire to Meet Company in Matter of Reduced Pays

BLOW IN THREE FURNACES

Granby's Resumption Would be Considerable Factor in Allaying Distress in the Boundary District.

the Provincial Government offices, the Civil Courts and the City Hall as well as a good many stores are lation that there is a probability the Granby Conso-Rossland, B.C., December 8.—Although nothing delidated may resume operations at its smelter in Grand Forks and mines at Phoenix, possibly about the middle

Ralph Maxson Greene, one of the best known enginsers in Canada, died in Chicago. He was one of the

W. A. Williams, general smelter superintendent for
the company, arrived in Grand Forks last week from
the company, arrived in Grand Forks last week from position to say anything definite nor even of an encouraging nature as to resumption there

However, it is known that Granby officials have been impressed with the widespread assistance their CAUSES MUCH EXCITEMENT. Operating would render in the district under present conditions, and that they have not only expressed Rome, December 8.—Intense excitement prevails a desire to meet the pressing needs but, it is under-

Italian frontier. In reply to Premier Salandra's state-ment in the Chamber of Deputies. Austria is placing 200,000 troops on the Italian border and 100,000 sol-diers into the Pola forts, as rapidly as possible. Grand Forks employes of the Granby have express

trict, and this week a deputation from that town is having a conference on the subject with the officials The Montreal Stock Exchange to-day listed \$3,500, of the company at Vancouver. Whether or not the reached at that conference. It is said that the Phoenix delegation is urging the company to blow in three or four furnaces. This would give employment to the married miners and smeltermen in Phoenix and Grand Forks. It is stated that New York directors

INTERFERED WITH BY FRENCH. London, December 8.-The Paris correspondent of

the Times sends the following: "I have reason to believe that the French have seriusly interfered with the German communications be-PUBLIC NOTICE is hereby given that under the tween Metz and the Weever region. Their long range Statutes of Act," Letmeanies Act. Let-ler the Spal of the earing date the 3rd and now the bombardment of Arneville was entering Pagny (twelve miles southwest of Metz), southwest of Metz), has cut the line serving the German railway head at Thiaucourt."

					OUL WILL	HANGE.	
W	reat	:		Open.	High.	Low.	Close.
Dec.				1161/2	1171/4	116%	116% bid
		••		121%	121 7/8	1211/8	121 % bid
Co	rn:						78 074
Dec.				631/8	63 1/8	6214b.	62 1/2 bld
May			•••	6878	69	68%-%	68% - % b
				47%			
					4754	4714	471/2 bid
May				51 6-7	52	511/26	51 %bid

When replying to advertisements, please mention

2MM2

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 the mightiest factors of his business organization. and having arrived at this conclusion, he just naturally went to it and advertised e MMs

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Bank of Montreal

The year, I need hardly say, has been an eventful and anxious one.

POSITION IN GREAT BRITAIN

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POSITION IN GREAT BRITAIN

A general purposition, in a measure, be declared by war, on the start for its an eventful continue prosperous, potential to its other extended on the extent of the extent o

On motion of Mr. R. B. Angus, Mr. H. V. Meredith was requested to take the chair.
Mr. C. J. Fleet, K.C., moved and Mr. A. Pidding on seconded, that Messrs. George R. Hooper and
David Law be apopinted to act as Scrutineers, and that Mr. James Aird be the Secretary of the meeting. This was carried unanimously.

The Chairman then called upon the General Manager, Sir Frederick Williams-Taylor, to read the annual report of the Directors to the Shareholders at their 97th Annual General Meeting, held Monday, December 7th, 1914.

THE ANNUAL REPORT.

The Directors have pleasure in presenting the Report showing the result of the Banks business for the year ended 31st October, 1914. Balance of Profit and Loss Account, 31st October, 1913 \$1,046,217.80

Profits for the year ended 31st October, 1914, after deducting charges of management, and making full provision for all bad and doubtful debts \$2,496.451.62

Quarterly Dividend 21/2 per cent. paid 1st March, 1914..... \$400.000.00

 Quarterly Dividend 2½ per cent. paid 1 st June, 1914.
 409,000.00

 Bonus — 1 per cent. paid 1st June, 1914.
 160,000.00

 Quarterly Dividend 2½ per cent. paid 1st Sept., 1914.
 400,000.00

 Quarterly Dividend 2½ per cent. payable 1st Dec., 1914.
 400,000.00

Canadian Patriotic Fund Since the last Annual Meeting, Branches have been opened at points in the following Provinces:-

In Quebec-McGill Street (Montreal), Valcartier Camp. Ontario—Berlin, Parkdale (Toronto).

North-West—North Battleford, Sask., Yorkton, Sask. British Columbia-Port Coquitlam Maritime Provinces-Riverport, N.S. The following Branches have been closed:

In Quebec—Valcartier Camp.
North-West—Plum Coulee, Man., Ogden Shops, Alta (Calgary). British Columbia-Hosmer, Nicola (Sub-Agency to Merritt). Maritime Provinces-Edmunston, N.B.

The Directors have to record, with deep regret, the death of the Right Honorable Lord Strathcona and Mount Royal, G.C.M.G., G.C.V.O., etc., who had been a Member of the Board for over forty-one years. Lord Strathcona and Mount Royal was Vice-President of the Bank from 1882 until 1887, and President of the Bank from 1887 until 1905, when he was elected Honorary President. All the Offices of the Bank, including the Head Office, have been inspected during the year

(Signed) L. V. MEREDITH,

THE GENERAL STATEMENT.

The general statement of the position of the Bank on October 31, 1914, was read, as follows:-LIABILITIES. Capital Stock \$ 16,000,000.00

\$16,000,000.00 Bonus of 1 p.c. payable 1st December, 1914 160,000.00 560,000.00

221,350,378.47 3.368,066 ties not included in the foregoing.... 970,434.83 Service Control of

ASS ETS.
 Government demand notes
 25,208,942.75

 Deposit in the Central Gold Reserves
 1,500,000.00
 sit with the Minister for the purpose of the Circulation Fund 730. (1).00 Balances due by Banks and Banking Correspondents elsewhere Call and Short (not exceeding thirty days) Loans in Great

Britain and United States...... 41,502,122.01 Dominion and Provincial Government Securities not exc Railway and other Bonds, Debentures and Stocks not exceeding market value 11,254,173.91 Canadian Municipal Securities, and British, Foreign and Colonial Public curities other than Canadian Notes of other Banks 1,988,933.00 other Banks..... 8,069,753.60

Loans to the Government of Canada.... Loans to the Government of Canada. 8,000,000,00 Current Loans and Discounts in Canada (less rebate of interest) . 108,845,332,96 Loans to Cities, Towns, Municipalities and School Districts . . . 9,017,324,26 Current Loans and Discounts elsewhere than in Canada (less rebate of in-... ... 5,756,003.55 Overdue debts, estimated loss provided for 452,768.65 nk Premises at not more than cost (less amounts written off)

... ,. Other Assets not included in the foregoing.....

H. V. MEREDITH. FREDERICK WILLIAMS-TAYLOR,

To the Shareholders of the Bank of Montreal, We have checked the Cash and verified the Securities of the Bank at the Chief Office and at several the principal Branches at various times during the year, as well as on Sist October, 1914, and we found them to be in accord with the books of the Bank. We have obtained all information and explanations required, and all transactions that have come under our notice have, in our opinion, been within the powers of the Bank. We have compared the above Balance Sheet with the Books and Accounts at the Chief Office of the Bank, and with the certified Returns received from its Branches, and we certify that in our alon it exhibits a true and correct view of the state of the Bank's affairs according to the best of our

us, and as shown by the Books of the Bank. Montreal, 19th November, 1914. GEORGE HYDE

J. MAXTONE GRAHAM, Auditors.

JAMES HUTCHISON, Chartered Accounta

attributable to the fact that during the world-wide described in moving that the report of as read, be adopted and the same be deemed it prudent to forego the profit on a portion to fore the profit on a portion of our liquid reserves ordinarily carried abroad and mix preserved in the control of our liquid reserves ordinarily carried abroad and mix preserved in the control of our liquid reserves ordinarily carried abroad and mix preserved in the control of the on will, I trust, be having an earning power. These we transferred to our vanits to provide against every possible contingency, and to support, if required, the general financial situation in Canada.

in order to replace the wasted wealth of the world will follow its conclusion, or whether the removal of political apprehensions and the prospect of a long era fitted apprehensions and the prospect of a long era for peace will bring about an immediate restoration of prices—not alone of commodities but of stock experiment of purple of the moment of th

In either event, all borrowing countries, including

IN THE UNITED STATES,

had begun to be perceptible met with an abrupt check. The financial fallacy of issuing inflated currency for year ago. upon the declaration of war, and in consequence of such purpose abundantly proved by experience of QUICK ASSETS—CURRENT LOANS. the cutting off of supplies of European capital, plans other countries—is well known, and Canada is to be As before intimated our quick assets have increased the cutting off of supplies of European capital, plann of the cutting off of development and expansion in all directions were constrained on "having" avoided the miseries of a during the year, the ratio to liabilities to the public

These conditions do not appear to result so much ports or new borrowings.

For man absence of resources or unsound trade as from doubts and uncertainties touching the future.

For the latter, the London market being now less are mainly to the mercantile community, are lower from doubts and uncertainties touching the future, available, we shall have to rely partly on such faciliation which is a remainly to the mercantile community, are lower affecting corporate bodies as well as all classes of the available, we shall have to rely partly on such faciliation which is a pointing to the mercantile community, are lower affecting corporate bodies as well as all classes of the available, we shall have to rely partly on such faciliation which is a pointing date last year, but I desire to make it quite grain and foodstuffs, and the large sale of war materials are having a stimulating effect on business ments and other obligations.

there has been an increase of over three million dollars in such loans and of over thirteen million dollars in total loans in Canada since the street in the state of generally, and gradually offsetting the adverse balance

sent needs and to provide for necessary expansion.

created thereby, and it will likely prove a potent active frade and renewed prosperity. factor in restoring normal conditions throughout the country, as well as preventing those periodical crises which have been so disturbing in the past.

There is no question in my mind that after a pause as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of which will be determined by the meatantee as compared with \$5,227,905.74 at the corresponding the duration of the dur

considerably eased by the declaration that cotton will not be considered contraband. The operations of the tion of the Report, which was carried unanimously. New York stock exchange are gradually being extended and the fact of its now having been opened, even with restrictions, has had a good sentimental effect Sir Frederick Williams-Taylor, the General Mana-vincial and Municipal friends the wisdom if not the upon the whole financial situation.

POSITION IN CANADA.

growth and progress was accompanied by large-and of its history has the annual balance sheet been pre- well received and in most cases conscientiously folin some cases imprudent—capital expenditures by in- sented to the Shareholders under such universally lowed, dutsrial, municipal and other corporations, and an perturbed financial conditions as exist at the present ambitious programme of railway construction, made time.

The would now like to briefly recite to you to the case with which money could be ob-

pany promoters and speculators to bring about unduly ness. In consequence throughout the world at large inflated and fictitious values, and the extent to which Stock Exchange securities have become unrealizable these were carried directed suspicion and distrust of except by limited sale and slow process. nomic position in the money markets of the In a sense a large part of the trading and manuworld, followed by a close scrutiny of our securities facturing world has undergone a course of declension and a curtailment of money supplies so essential to towards first principles. The most readily saleable

general, as it brought us to realize the fact that un- struction of life. tive expenditures must of necessity cease for a As the President has ably reviewed the general plements.

manufacturers and merchants, prepar- points arising therefrom. ing for such a contingency, had entered upon a period of curtailment and readjustment; and our economic Bank of Montreal have become of such an internaposition had been approaching a more normal condi-tional character that one cannot adequately analyze tion. They were, therefore, the better able to meet and comment upon our balance sheet without at least out the Province of Quebec, which, if less progresthe shrinkage in their turnover occasioned first by reference to London and New York. 173,620.79 restricted demands and now by the war. I refer to these somewhat trite matters because the

210,543.49 halt in business presently experienced may create in the public mind a more gloomy view than is warranted by actual conditions. It is well to remember that for \$259,481,663.25 by actual conditions. It is well to remember that for really abnormal.

set in before the outbreak of war, and has been accentuated by that event. In the seven months end-In Gottober 31st last, the value of merchandise imported, exclusive of specie, was \$286,800,000, or \$102.

There has been little movement in the species was \$286,800,000, or \$102.

The other hand the value of the country until we have attained a prestige, and what country until we have attained a prestige, and what the value of the country until we have attained a prestige, and what the value of the country until we have attained a prestige, and what the value of the value of the country until we have attained a prestige, and what the value of the value of the value of the country until we have attained a prestige, and what the value of the value country until we have attained a prestige, and what has been fairly well maintained, having been for the seven months \$225,757,000 as compared with \$245,550,000 a year ago. The adverse balance of trade has, therefore, here reduced. as compared with \$245,550,000 a year ago. The adverse balance of trade has, therefore been reduced from \$145,000,000 to \$40,000,000 in this period, a substantial improvement of \$35,000,000 the more satisfactory in view of the practical closing of the London money market to Canada have also been benefited by an increase in the value of exports of United States products through our ports from \$19,000,000 in the year.

The transportation interests of Canada have also been benefited by an increase in the value of exports of United States products through our ports from \$19,000,000 in the war.

The firmers are more than usually prosperous, the financial relations of the two countries become more intimate and further dovelailed with the ever-increasing establishment in Canada of Much money has been invested in the black for the products of the practical closing of the London money market to Canada have also been benefited by an increase in the value of exports of United States products through our ports from \$19,000,000 in the war.

government lean, and this is being followed by the removal of barriers to trade which is now once more approaching a normal condition.

What the consequences of the war will be must depend, I think, to a large extent on the duration of hostilities.

GOVERNMENT'S WISE COURSE.

1 per cent, and at the same time to have made, in our opinion, full provision for realized and prospective losses.

The wise and timely action of the Finance Minister our opinion, full provision for realized and prospective losses.

Early Notes legal tender, had a steadying effect throughout the country, and has enabled the Banks tional patriotic purposes was taken out of the year's profits. Whether a long period of depression and economy, under all circumstances to meet the legitimate deprofits.

n order to replace the wasted wealth of the world will mands of business and to keep in hand ample re-

The war, by closing the financial markets of all \$7,649,836.11 exclusive of deposits made by Canada must expect their accilities to be largely curtailed while the wastage of war is being repaired.

Canada must expect their accilities to be largely curtailed while the wastage of war is being repaired.

IN THE UNITED STATES. IN THE UNITED STATES.

us to conserve our resources rather than proceed with

other than unavoidable capital expenditure.

CIRCULATION.

Our notes in circulation are \$169,837 greater than a

nent and the avoidance of capital expenditure.

Nor should it be forgotten that we have a large timate demands upon us by our foreign interest indebtedness to be liquidated by exfacturing clientele in Canada.

community. This distrust will, no doubt, gradually measure, upon our own resources, to solve the prob-disappear and conditions right themselves in time. Measure, upon our own resources, to solve the prob-lem of restricted trade and shrinking revenue, as there has been an increase of over three million dol-

Economy and prudence in the matter of expendi-side of Canada in time of stress is now being splen-The coming into force of the Federal Reserve
Bank's operations should cause an easing money market until commercial activity absorbs the free funds

The opening of the exchange has helped to relieve again enter on a period of progress and development, \$33,792,783.42 an acute cotton situation. It has also been further

In Canada, a period of several years of remarkable centenary, but never before in the ninety-seven years to be able to say that as a rule our advice has been

These conditions were taken advantage of by com-

nmodities in large volume now are the necessities The ensuing check caused embarrassment in some of life, either direct or represented by commercial but had a salutary effect on the country in paper, and the appliances created by man for the de-

while, and our efforts be directed towards development of natural resources, accelerated by a large flow of immigration.

Wholesale conditions are reasonably satisfactory, but retail merchants are feeling the decreased volume of business consequent upon reduced wages and naveralls. It fortunately happened that for over a year pre- accounts I have the honor to submit to you and the pay-rolls.

It is pertinent to interject that the interests of the prices is inevitable, LONDON.

The interest taken by Canada in the London fin-

by actual conditions. It is well to remember that for a decade the commercial expansion of Canada was cally abnormal. decade the commercial expansion of Canada was call gains and the polynomial call centre, but the Dominion has manifest to an extent obvious endough to the few but only recently fully appreciated by fewer operatives employed, but textile and certain fewer operatives employed, but textile and certain fewer operatives employed, but textile and certain fewer operatives employed.

with the ever-increasing establishment in Canada of Much money has been invested in the black for

en to cope with the crisis are of too recent occurrence to r uire reiteration.

Britains command of the sea was undoubtedly the chief factor in bringing about a recovery of confidence, chief factor in bringing about a recovery of confidence, chief factor in bringing about a recovery of confidence, chief factor in bringing about a recovery of confidence, chief factor in bringing about a recovery of confidence. Considerable unemployment exists, but the extent of it is probably over-estimated, and I think our position in this respect will a specific with the courage and activity with which the plans of the courage and activity with which the plans of the great latent wealth of the Empire has been demonstrated by the pairtotic response to the recent covernment lean, and this is being followed by the removal of barriers to trade which is now once more moved.

same period our own deposits have increased by

for development and expansion in all directions were depreciating paper currency.

Letter defend or abandoned.

Notwith adding that the Western sections have homely adage that "no one has yet succeeded in lift-reaped more than usually bountiful crops, the ten-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in reaped more than usually bountiful crops, the ten-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the same date in lift-long binder to the public being 55.17 per cent at the end of October, 1914, as compared with 48.69 per cent at the end of October, 1914, as compared with 48.69 per cent at the end of October, 1914, as compared with 48.69 per cent at the end of October, 1914, as compared with 48.69 per cent at the end of October, 1914, as compared with 48.69 per cent at the end of October, 1914, as compared with 48.69 per cent at the end of October, 1914, as compared with 48.69 per cent at the end of October, 1914, as compared with 48.69 per cent at the en reaped more than usually bountiful crops, the tendency there, as elsewhere is towards general curtail,
ing himself by his boot straps."

has been accomplished without restricting the legiment and the avoidance of capital expenditure.

Nor should it be forgotten that we have a large
imate demands upon us by our merchant and manulars in total loans in Canada since the outbreak of FOREIGN RESERVE VALUABLE.

Our reserves abroad have proved valuable in this it is only fair to add that the wisdom of keeping The embarrassments caused by the disarrangement of the foreign exchange market have been largely overcome.

Our reserves abroad have proved valuable in this connection as they are enabling us to conserve the god supply of Canada.

War and other adverse conditions are bound to retard our progress. A period of rest and recuperation found us in a reverse position it would have indeed been a, serious matter, not only for ourselves but for the renabled to negatiate securities to meet their present needs and to provide for necessary expansion.

The embarrassments caused by the disarrangement of the foreign exchange market have been largely our secondary reserves,—viz.; our call loans—in London and New York instead of in Canada has once again been strikingly demonstrated. If the war had found us in a reverse position it would have indeed been a, serious matter, not only for ourselves but for the entire community. In other words, the wisdom of the entire community. In other words, the wisdom of the entire community. In other words, the wisdom of the entire to and that the wisdom our secondary reserves,—viz.; our call loans—in London and New York instead of in Canada has once again been strikingly demonstrated. If the war had found us in a reverse position it would have indeed been a, serious matter. In the wisdom our secondary reserves,—viz.; our call loans—in London and New York instead of in Canada has once again been strikingly demonstrated. If the war had found us in a reverse position it would have indeed been a, serious matter. In the wisdom our secondary reserves,—viz.; our call loans—in London and New York instead of in Canada has once again been strikingly demonstrated. If the war had found us in a reverse position it would have indeed been a, serious matter and the provided of the control of the provided of the provided

Our loans to Municipalities stand at \$9,017,324.26 There is no question in my mind that after a pause as compared with \$5,227,905.74 at the corresponding Loans have been made against the security of defor work to which they were committed, or where the health or safety of the citizens was at stake. We have felt it our duty to urge upon both our Proger of the Bank, then made his annual address, as imperative necessity of refraining from comm follows: themselves to fresh capital outlay and of limiting their Gentlemen:-This Bank is now approaching its expenditure to essential undertakings.

PROVINCES.

I would now like to briefly recite to you the situa-

PROVINCE OF ONTARIO. General conditions in Ontario are moderately isfactory. ' Crops have been quite good, with high prices, and profitable results have accrued generally to those engaged in agricultural pursuits.

The production of silver in the Cobalt District shows Manufacturing has been quiet, with a material

industries producing machinery and agricultural im-

Urban real estate is inactive, but a lower level in

PROVINCE OF QUEBEC.

Reasonably satisfactory conditions prevail throughsive than some of its sister Provinces, is also for the same reason less liable to periods of depression

Agricultural conditions have been reasonably good The lumber trade has had an average year and the price and demand from Great Britain are improing, due to the closing of the Baltic and the curtailment of the cut in Russia consequent upon mobiliza-

It might be added without boastfulness that this other lines are stimulated by orders from abroad. There has been little movement in real estate, but

and surprisingly good as compared with those the

I am glad to be able to say that from the reports which reach me from all parts of the country, legitimate business is fundamentally sound. While trade

POLICY-LIQUIDITY.

It is common knowledge that the policy of this must not be overlooked.

The demand and price for lumber declined during

ctory. Certain districts suffered severe ntly less than last year, but with the tion, and owing to the early harvest and tumn it is expected that a record acre

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early part of the year, but the foreign

and with last year, largely accounted for misl closing down of steel plants and oth

red farming is receiving more attention ing resuits and more live stock is being ng industries are quiet. Trade conditions are not altogether satis There has been a decline in realty values wi

The North West Provinces undoubtedly are of good farm lands still uncultivated of ducing vast food supplies, we look to t with a justifiable measure of confidence.

PROVINCE OF BRITISH COLUMBIA. tish Columbia after nearly two decades mous prosperity, development and son in business is now suffering from re-action ed by the general commercial depression nitural conditions continue to show im

to Crops are good, but the prices for fruit come up to expectations. There is a ter-presse the production of live stock, for emand is good. lis a matter of common knowledge that the

iness has been in an unsatisfactory sta unon over production, restriction in bu ons throughout the West, and American

will be 75 per cent of last year. Consequent activity of the smelters, the collieries als doing so well, and the output of coal has The fisheries have had a successful season. run has been good with a ready demand

ctory prices. The halibut catch also has actory, but the market is less so. incial and municipal expenditure is of v being curtailed.

year 1914 has marked an almost complete n in real estate speculation with a general de

NEWFOUNDLAND. ral conditions in Newfoundland, England's

Colony, cannot be described as altogether se The pulp and paper industry is normal. The co sh, the great staple product of the country, smaller than usua nd the outbreak of ally demoralized for a time the usual mark ding in a slackened demand and low prices. however, I am glad to state an improvemen erceptible. The seal catch was almost up

erage but the lobster catch has been unsa trade conditions in Newfoundland are gover st entirely by the return from fisheries, busing ally is affected disadvantageously this year ediate outlook is somewhat uncertain. Nev s it is well to bear in mind that the Islan portant product is a staple article of food t may be that the war, so far disadvantageous, n itly prove otherwise

ditions in Mexico continue disturbed with bu practically at a standstill and it is problem when a more settled state of affairs may

siness of our office in Mexico City has b sed to the lowest possible limit and is bei ducted under exceptionally trying conditio THE EFFECT UPON CANADA.

President has adequately reviewed the gene ation in a masterly manner that makes f. arks superflous, but perhaps I may be pe d to say in summary of my own comments th a financial point of view the outstanding rest the war upon Canada has been the instantaneo ge of the supply of British capital to whi had become so accustomed that sight itly lost of its importance as a factor in the de

ent of the Dominion. Money from this source flowed to us in such in volume that during a considerable ante be period it amounted in round figures to at least per month. Canadian public borrowing London money market for the seven month ang 31st July were \$177,000,000. Since the out of war the inflow of such capital has ceased. monetary deprivation coupled with the ne of using our earnings and income for the pur of paying to Great Britain interest on our in s of \$2,800,000,000 to London has brough to us the extent to which the London mone and the British investor have been our friends our partners, in what might be termed thi

Canadian enterprise. TRADE.

trade situation we are now facing is that, ow our present inability to borrow by public prodon market, we seemingly must limit rts to the approximate volume we are able for in exports, or we must borrow elsewhere is, in the natural assumption that we wish to icing our cash capital.

e is an alterinative, for it will be obvious to uninitiated that if our good neighbors in led States desire us to purchase from them in approaching the volume of the past, they at at least during the war, whilst the London

STANFIELDS, LIMITED. Limited, of Truro, N.S., has been award-

der by Mr. Frederick Stobart, purchasing re-dity of the Imperial Government for 175,000

CHICAGO BOARD OF TRADE.

Johnston, of Johnston, Storm & Co., No. 27 a street. New York, has purchased the Chi-coard of Trade membership formerly standing same of S. H. P. Pell.

one meeting with unstituted approach plous as those we face at present, reasonably liquid position, the unex-of war found us not unprepared. It of war round us not unprepared. It maitting for us to convert into actual inlances, to the extent we deemed ad-indary line of defence in the shape of eld, as you are aware, in London and

ITS-PATRIOTIC FUND.

not eleemosynary institutions, it is our or the shareholders such measure of sistent with the safe employment of the deposit monies entrusted to our ormal conditions our first considera-is you know, been safety, but with the put of joint we have felt it our duty, tection and in a desire to bear our onal burden in safeguarding the geno take additional precautions. o take additional precautions. In s policy our cash reserves and bank then brought up to a percentage point recludes danger. greater volume of money unemployed.

profits. Nevertheless we are grati-n able to comfortably earn our cuscontinue the semi-annual bonus of at the same time to have made, in provision for realized and prospec-

adly voted by your Directors for nasurposes was taken out of the year's

sons it is natural that bank deposits da should decline as they have done t, the grand total of all the banks being \$1,144,199,224, as 6,739,868 a year ago. During the own deposits have increased by sive of deposits made by and bal-her banks in Canada, which have

CIRCULATION rculation are \$169,837 greater than a

SSETS-CURRENT LOANS.

ated our quick assets have increased the ratio to liabilities to the public ent at the end of October, 1914, as 3.69 per cent at the same date actory to be able to state that this lished without restricting the legipon us by our merchant and manuin Canada. It is the case that in Canada, which, as you are mercantile community, are lower 3.79 than they were at the co year, but I desire to make it quite luction was ante bellum, and that increase of over three million doland of over thirteen million dolin Canada since the outbre

o add that the wisdom of keeping rk instead of in Canada has once gly demonstrated. If the war had erse position it would have indeed tter, not only for ourselves but for nity. In other words, the wisdom aving its call loans available out-

\$5,227,905.74 at the corresponding very large proportion of this sum in anticipation of tax payments. made against the security of deinstances, but only as a matter enable our civic clients to pay they were committed, or where of the citizens was at stake. We uty to urge upon both our Propal friends the wisdom if not the capital outlay and of limiting their ential undertakings. I am glad hat as a rule our advice has been

PROVINCES.

NCE OF ONTARIO

to briefly recite to you the situa-in our various Provinces.

s in Ontario are moderately sat-have been quite good, with high

ble results have accrued genered in agricultural pursuits. silver in the Cobalt District shows

as been quiet, with a material or employed, particularly in those machinery and agricultural im-

ions are reasonably satisfactory is are feeling the decreased vol-isequent upon reduced wages and

is inactive, but a lower level in

INCE OF QUEBEC.

actory conditions prevail through-Quebec, which, if less progress sister Provinces, is also for the ble to periods of depression.
tions have been reasonably good

has had an average year and the from Great Britain are improv-ing of the Baltic and the curtail-Russia consequent upon mobilizalustries have been quiescent with

nployed, but textile and certain ulated by orders from abroad. ttle movement in real estate, but not appreciably fallen.

IME PROVINCES.

me Provinces are not enjoying the osperity as a year ago, economic immed up as being fairly healthy, od as compared with those the erhaps, may be attributed to the there has been an absence of inprosperity, and consequently no

nore than usually prosperous. The large and of excellent quality ly is offset by the low prices pre-

been invested in the black fox siness has proved hazardous, and of a marked decline in prices

The North West Provinces undoubtedly are pass of good farm lands still uncultivated capable ducing vast food supplies, we look to the fuwith a justifiable measure of confidence

mitural conditions continue to show improvethe production of live stock, for which mand is good.

is a matter of common knowledge that the lum ons throughout the West, and American com-

will be 75 per cent of last year. Consequent upon plause, ctivity of the smelters, the collieries also are doing so well, and the output of coal has been The fisheries have had a successful season. The

actory prices. The halibut catch also has been

v being curtailed. year 1914 has marked an almost complete cessin real estate speculation with a general decline

ing in a slackened demand and low prices. In (Applause). ting in a slackened demand and low prices. In (Applause).

Mr. William McMaster seconded the resolution, reperceptible. The seal catch was almost up to solution, remarking that he was convinced that the lift he Aspect of an Up-to-date and

aportant product is a staple article of food and be generously supported by all the Shareholders. may be that the war, so far disadvantageous, may The resolution was unanimously carried, with ap-

ditions in Mexico continue disturbed with busipractically at a standstill and it is problema-

THE EFFECT UPON CANADA. President has adequately reviewed the gener-

ation in a masterly manner that makes f.ir.

marks superflous, but perhaps I may be perto say in summary of my own comments that to say in summary of my own comments that the war upon Canada has been the instantaneous of the supply of British capital to which tly lost of its importance as a factor in the deent of the Dominion. mey from this source flowed to us in such in-

that those who remain behind are to response to at least of the mounted in round figures to at least of the mount. Canadian public borrowings that the provings of the control of the cont period it amounted in round figures to at least mend it amounted in round figures to at least cheerfully—ungrudgingly.

"In connection with staff matters, it would be remiss to the London money market for the seven months at 31st July were \$177,000,000. Since the jut
of honourable service of that distinguished member of rooms being abundantly provided with luxurious scale corresponding with the decorations, and are equal in every way to those in the direct class modern hotels, the lounge and smoker for honourable service of that distinguished member of rooms being abundantly provided with luxurious scale corresponding with the decorations, and are equal in every way to those in the direct class modern hotels, the lounge and smoker for honourable service of that distinguished member of the service of honourable service of the direct class modern hotels, the lounge and smoker for honourable service of the direct class modern hotels, the lounge and smoker for honourable service of honourable service of the direct class modern hotels, the lounge and smoker for honourable service of honourable service of the direct class modern hotels, the lounge and smoker for honourable service of honourable service of honourable service of the direct class modern hotels, the lounge and smoker for honourable service of h monetary deprivation coupled with the nepaying to Great Britain interest on our inof \$2,800,000,000 to London has brought t and the British investor have been our friends.

l Canadian enterprise. TRADE.

trade situation we are now facing is that, owour present inability to borrow by public proa the London market, we seemingly must limit
The result of the ba is to the approximate volume we are able

ost uninitiated that if our good neighbors in died States desire us to purchase from them in the part during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war, whilst the London of the past during the war.

Limited, of Truro, N.S., has been award-

STANFIELDS, LIMITED.

arly part of the year, but the foreign trade is principal with a resultant upward tendency in prices with a resultant upward tendency in prices with the wherewithal in the shape of loans to our principal public borrowers. If they adopt this re has been a diminution of upwards of 250, one in the coal mined in Nova Scotia as companies in the co

in business is now suffering from re-action, ac- equally between them (or to be otherwise divided as Mr. Robert Hampson moved, seconded by Mr. Wil-

liam Yuile, that the thanks of the Meeting be present-Crops are good, but the prices for fruit have ed to the President, the Vice-President, and Directors, me up to expectations. There is a tendency for their attention to the interests of the Bank. In presenting this Resolution Mr. Hampson said: "I

to this meeting is so good that I hope this vote of ness has been in an unsatisfactory state re- to this meeting is so good that I hope this vote of upon over production, restriction in building thanks will be a really sincere expression of the feeling of this meeting, and not a mere perfunctory, as so frequently happens at such meetings. (Applause). The resolution was carried unanimously, with ap-

"I have to acknowledge, on behalf of the Directors, and myself, the kind terms in which the motion just ssed has been expressed.

tant-General Manager, the Superintendents, the Managers, and other Officers of the Bank, for their services during the past year. In speaking to this motion Mr. Gordon said: "In

this connection it may be proper to observe a fact led, and wholly satisfying apple which must be obvious to all the Shareholders, that is that the dignified position this, Bank occupies in Canada and elsewhere is very largely due, not only to the manner in which it is managed from Headquarmaller than usua nd the outbreak of war ters here, but also to the capable manner in which ally demoralized for a time the usual markets, every employee of the Bank carries out their orders.

ly a formal one, because the men who had charge o is trade conditions in Newfoundland are governed the Banks' work it these anxious times had done much entirely by the return from fisheries, business more than usual. This the more so in that the memally is affected disadvantageously this year and bers of the various staffs were taking the places of many who had gone to the service of their country.

Met is well to bear in mind that the Island's He, therefore, considered that this resolution should

plause.

In acknowledging this vote of thanks, the General Manager, Sir Frederick Williams-Taylor, said:

"Mr. Gordon and Mr. McMaster, I have to thank you on behalf of myself and the Assistant General when a more settled state of affairs may be Manager, the Superintendents, Managers, inspectors sea.

and other officers of the bank, for the kinding conducted under exceptionally trying conditions

and other officers of the bank, for the kinding commendation of the Directors and Shareholders is highly appreciated, and you may accept my assurance that we are all working together in the best interests of this Institution in which our pride increases and for which

as financial point of view the outstanding result he war upon Canada has been the instantaneous the best in the land, and double that number would gladly go to the front could they be spared, and meanwhile hundreds more of those on our nominal roll are drilling. Those with the colours will surely be a credit to Canada and this Bank, and may I add

not to refer to the retirement after state of the seven months and to refer to the retirement after state of the other of honourable service of that distinguished member of of honourable service of that distinguished member of y of using our earnings and income for the puras a member of our London committee."

ous the extent to which the London money Resolution No. 3, for the appointment of auditors, he our partners, in what might be termed this and other Shareholders who had sent him their proxwould deposit one ballot, representing the Directors September 30, 1914, were: ies, which was all that would be necessary, unless any Shareholder wished to deposit a ballot himself. The

ELECTION OF DIRECTORS

The result of the ballot for the election of Direcfor in exports, or we must borrow elsewhere; Messrs. R. B. Angus, D. Forbes Angus, A. Baumgar tors was declared by the Chairman as follows:is, in the natural assumption that we wish to ten, Huntly R. Drummond, C. B. Gordon, E. B. Green shields, C. R. Hosmer, Sir William C. Macdonald Hon. Robert Mackay, Wm. McMaster, H. V. Meredith

BRITISH COLUMBIA SHEEP CO.

as, Limited, of Truro, N.S., has been awarder by Mr. Frederick Stobart, purchasing rehas been incorporated with D. S. McDonaid, president; A. D. MacDonaid, vice-president; John S. Rankin, secretary-treasurer, and D. A. Whitaker, general manager. The company has an authoraker, general manager. Johnston, of Johnston, Storm & Co., No. 27 street, New York, has purchased the Chiard of Trade membership formerly standing
January with between five and eight thousand head of
Southdown sheep.

MADE IN CANADA APPLES

How canda is standing in the coal mined in New scotts as comparison of steel plants and other allied closing down of steel plants and other allied closing down of steel plants and other allied considerable features of the standing position of our country. This unfavorable features of the standing position of our country of the constitution, the financial position of our country of the consideration of the manufacture in Canada has the classification of plants of primary importance, and all other in the author sale seld at the Board of Trade-yester adopted by our Minister of Finance, and, owing to the standing better of plants and other ministers of plants of primary importance, and all other in the standing better of plants and other ministers of plants of primary importance, and all other in the demandation of the countries there is no excelle for not using them the countries there is no excelle for not using them the countries there is no excelle for from other countries there is no excelle for from other countries there is no excelle for the whole are all the first the bluster market, as the there is a doubled in Past Seven Years and the countries and new leading the strain and extensional to the ministration of the countries agently iss than last year, but with the higher egently is the boom fell to fifty cents.

Latin words, manus—a hand and facto—I make. A manufacturer was originally a man who made things by hand but nowadays we think of manufacturer was originally a man who made things by maching the condition in which we emerge from this trying almost entirely as men who make things by maching the colonial props of the Empire, including egy. This does not mean, however, that there are no resources, that we are on trial, and that our future development was originally a man who made things by maching the colonial proper of the war, the condition in which we are cast upon our form an interesting article on "Rubber: Wild, Planta-like. A manufacturer was origina

thier, more normal and sounder basis than that with sactures apples just as truly as the machine users factures apples just as truly as the macmae users make shoes or underclothes. He may not use steam and electricity in his great outdoor factory, but he which had restricted its use for waterproofing. Then prices. The demand for three-pound pickers is fair. Dr. Shepherd moved, seconded by Mr. G. L. Ogilvie, that Messrs, George Hyde, C.A.; J. Maxtone Graham, C.A., and James Hutchison, C.A., be appointed Auditors of the Bank, under Section 56, Sub-Section 6, of in the winter time when he laboriously scrapes away

The employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. in the winter time when he laboriously scrapes away superfluous bark, cuts out dead or too luxuriant superfluous bark, cuts out dead or too luxuriant tric installations also increased the demand, but the biggest factor in the increased consumption has been the automobile tire business. This sudden increase in work he is obliged to do by hand—a true manufacturer.

Then he takes his surving outfit and gives the the demand for rubber caused a tremendous advance or weather and a fair trade was done. PROVINCE OF BRITISH COLUMBIA.

Dr. Wm. Gardiner moved, seconded by Mr. Hartiand work he is obliged to do by hand—a true manufactur—the autemobile tire business. This sudden increase in the demand for rubber caused a tremendous advance er weather, and a fair trade was done.

> In presenting this Resolution Mr. Hampson said: "I had so that the apples will not touch one another or would like to add that the statement just presented to this meeting is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the cont by hand, and when they reach the consumer they are ago, rubber plantations were set out in Lower Amamanufactured than the apple, and I have said nothing least, exceeded the demand, and prices have fallen. The President, Mr. H. V. Meredith, in reply, said; about the work of tilling and fertilizing the soil in the orchard, which must also be largely done by

Seeing that those things are true it becomes iming to the Canadian Chicle Company for the nominfisheries have had a successful season. The hailbut catch also has been good with a ready demand and The hailbut catch also has been affairs of the Bank by your Directors, and they are, I in-Canada" products to arge people to use our "Madesufficient to enable the firm to erect a warehouse in-Canada" apples and use them themselves. Our and have a railwa switch constructed assect has been expressed.

"I can assure you of the close attention given to the perative on those who are urging us all to use "Made- al sum of \$300 land adjoining the present works to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the canadian chicle Company for the nomin- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urg rest upon them."

Mr. C. B. Gordon moved that the thanks of the

"Made-in-Canada" apples are equal to the best in the
world, and better than most, and you can buy them
plant and that the company proposes to extend their meeting be given to the General Manager, the Assismore cheaply than the much advertised fruits that
over the property is given as the reason for selling are brought from other countries and on which a the land at the nominal price stated. stiff duty must be paid. Of all the things "Madein-Canada" nothing is more worthy of the patronage of consumers than our home manufactured, unrival-

SERVICE FOR CONARD LINE

The decorations on the new geared turbine steamservice by the Cunard Line, were designed by Mr. R. Frank Atkinson, of London.

R. Frank Atkinson, of London.

The first-class diving saloon is panelled in baywood, finished enamel, with gift enrichments. A well. The tables are set out for small parties, a similar manner in the same vicinity, and it is prob-

A magnificent apartment is the first-class lounge which is treated in sycamore, French polished to its natural color, the panels being treated with marquetry inlay. The ceiling is of enriched fibrous plaster, painted and enamelled.

The first-class smoke room is panelled out in French walnut, polished, with gilded enrichments. The second-class smoke room is in Dantzic oak, polished.

That necessary adjunct to the up-to-date liner the verandah cafe, is decorated with trellis work, on a background painted and lined to represent stonework. The ceiling is also carried out in stonework effect. The waiting-room, second-class dining saloon, and

second-class drawing room are all hand elled, and finish A feature of the main staircase is the magnificent

wrought-iron balustrading which is tastefully picked out in gold.

settees and large comfartable easy chairs, all up holstered in excellent taste.

UNITED FRUIT COMPANY YEAR.

The United Fruit Company reports for year ended

4010	1913.
3,742,247	\$ 6,197,876
2 264 010	
1 660 600	40.000
16 994 014	
15,621,578	19.033.940
	Vist 14
13,592,404	16.284 211
	3,742,247 2,264,910 662,633 16,284,211 15,621,578 13,592,404

MAPLE LEAF RUBBER WORKS.

Port Dalhousie, Ont., December 8,-The Maple Leaf Rubber Works has co rubber shoes for the army.



NORLO'S COASUMPTION OF RUBBER AMOUNTS TO MILLIANS YEARLY

sized farming is receiving more attention with pullying results and more live stock is being raised, our energies will be turned to the development of our practically everything he produces is done by the work of his hands.

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

The footnets of the word for great impetus as a commercial product. The but the trade is doing in cold storage stock, one with the state of the word for making rubber waterproof. This gave it its and a fairly active trade is doing in cold storage stock, one with the state of the word for making rubber waterproof. This gave it its first great impetus as a commercial product. The lowever, until 1823, that Macintosh discovered a method of making rubber waterproof. This gave it its first great impetus as a commercial product. The lowever are supplied to the first great impetus as a commercial product. The lowever are supplied to the first great impetus as a commercial product. The lowever are supplied to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of our energies will be turned to the development of the work of the standing the hottest summer temperature without be-

er. Then, he takes his spraying outfit and gives the trees a tenic bath of lime sulphur, which is also handmade, and is at the same time, an offence to the nostrils. Three times at least he must give this spraying and if you imagine that it does not mean hand work of the hardest kind just try it.

It do not in prices, advancing the cost of the crude from 2s of the rubber industry is illustrated by the following discussions and if you imagine that it does not mean hand work of the hardest kind just try it.

It to 16.

It to 16.

It to 16.

It to 16.

It to 18.

It to 19.

It to

apples. When the apples are ripe they must be tea in the endre to secure tresh supplies of rubber picked by hand, sorted and graded by hand, packed trees. Under the impetus of the boom of a few years LARGE ASSET IS REGINA'S in the whole range of products that is more certainly with the result that production has temporarily, at

CANADIAN CHICLE COMPANY.

UNITED TIMBER CORPORATION.

A special meeting of the stockholders of the United A special meeting of the stockholders of the United cerns at low prices and on easy terms in order to the Corporation has been called for Dec. 18 to all industrial concerns may be kept in the one disfrom \$2,500,000 to \$1,000,000.

COMPANIES REGISTERED, 174. Within the past four months thirteen insurance companies have been added to the list of those do-

SWEDISH STEAMERS STRIKE MINES.

London, December 8.-A despatch from Reuter's "Transylvania," which was recently placed in Agency at Stockholm reports that the entire crew of twenty men of the Swedish steamer Norrah-Sverrige perished when the ship struck a mine off the Finnish

> Two Swedish steamers, the Luna and the Everilda, ably this route now will be closed to traffic by the Government because of the danger from drifting

was owned in Haparando, Sweden.

THE PRODUCE MARKETS

work of the hardest kind just try it.

When the fruit is set it must all be thinned by hand so that the apples will not fouch one another or hand so that the fouch of the fouch one another or hand so the fouch of the fouch one another or hand so the fouch of the fouch one another or hand

MODEL INDUSTRIAL DISTRIAL
Regina, Sask, December 8.—The fact that the cli
of Regina has a margin of borrowing power at th present time of \$7,000,000, and that the bonded in debtedness of the city is but \$6,000,000 was revealed in the annual financial statement just issued. Of the total of \$6,000,000 of bonded indebtedness some \$4. off-set this, the city owns realizable property to the value of \$11,500,000

The statement shows a surplus of over \$9,000.00 of assets over habilities. One of the large assets which the city has is the model industrial district served by spur tracks from three inental lines, paved, electric lighted and given an

adequate street car service. This property is sold to bona fide industrial concerns at low prices and on easy terms in order that yote upon a resolution to reduce the company's stock trict, and the city proper removed from the smoles nuisance and other disadvantages which result when industries are scattered.

OPERATE ON A. J. EARLING.

Milwaukee, Wis., December 8.--President A. J. Earing business in Saskatchewan, making in all 174 ling, of the Chicago, Milwaukee, and St. Paul railroad is at Lakeside hospital, recovering from what is declared by the doctors to have been a minor operation He was operated upon Friday. He will be able to return to his office in Chicago in a few days, it was

REGINA'S ASSISTANT ASSESSOR

A. J. Cibson has been appointed assistant assessor of Regina to succeed W. F. Whebell, who has volunteered for service at the front.

HOMESTAKE MINING CO.

The Homestake Mining Company has declared a monthly dividend of 65 cents a share, and an extra The Norrah-Savage was a vessel of 759 tons, and dividend out of surplus funds of \$1 a share, payable

XUXUXUXUXUX

The Textile Manufacturer's Paper

anadian The Only Canadian Publication
Devoted Exclusively to the

Each Issue Contains

Many Valuable Technical

Devoted Exclusively to the Interests of the extile Textile Industry and state of the sta and Practical Articles on the

Journa Manufacture of Textile Fabrics Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports

on the Domestic and Foreign Primary Markets A GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALES WAY

PUBLISHED MONTHLY BY

The Industrial & Educational Press, Limited

The Quebec Bank

Report of the Proceedings of the Ninety-Seventh Annual Meeting of Shareholders

Ninety-Seventh Annual General Meeting of GENERAL STATEMENT-31st October, 1914. lders of The Quebec Bank was held in the Board Room of the Head Office in Quebec, Mon-

The following were present:—Herman Young, Ar-hur E. Scott, Loring W. Bailey, Jr., John T. Ross, Thomas McDougall, James G. Scott, Peter Laing. John M. McIntyre, Lieut.-Col. Ernest F. Wurtele, R. MacD. Paterson, Vesey Boswell, Paul G. Owen, J.

Mr. John M. McIntyre moved, seconded by Mr. Peter Laing that the chair be taken by Mr. John T. Ross, and Mr. R. C. Patton be requested to act secretary of the meeting .- (Carried). The Chairman read the Report of the Directors as

The Directors beg to submit to the Shareholders the Ninety-Seventh Annual Report covering the year ended 31st October 1914, together with the Statement of Assets and Liabilities.

The net profits for the year, after making providon for bad and doubtful debts, operating expenses and unearned interest on current loans, amount to Balan 296,659.27; there has been paid out of this quarter-Jy dividends amounting to \$191,299.51 and the sum of \$5,000 has been added to the Pension Fund; \$20.887.33 has been paid out for business taxes; \$30,000 has been paid out for business taxes; \$30,000 has been reserved to cover depreciation in bonds and other isecurities; \$18,018.83 has been expended on premises and branches; \$10,000 has been donated to the Patriotic Fund, and we have reserved the sum of \$45,000 to provide for contingencies.

The sum of \$1,692.50 has been received as premum on new capital stock issued and this sum has been transferred to the Rest Account, making it \$1,308,655.

The conservative course, which is the behilf of the

The conservative course, which is the habit of this Bank, has been followed by the Directors during the past year and they deemed it advisable owing to the unsettled state of financial conditions, to to the unsettled state of financial conditions, to maintain cash reservés rather larger than usual. This policy has somewhat modified our earning powers but, on the other hand, we have been enabled to pass through a period of contraction of business followed by the outbreak of war without undue anxiety. We are glad to report that the business of the Bank, generally, is very satisfactory. The Assets of the Bank, have, as usual, been subject to careful re-valution.

Branches were opened during the year as follows:

es were opened during the year as follows: ONTARIO: Gerrard Street and Logan Avenue, coronto; Yonge and Grosvenor Streets, Toronto; calhousie and York Streets, Ottawa.

ille.

SASKATCHEWAN: Ponteix; Reging.

In addition to the above, sub-agencies have been stablished at St. Jean Chrysostome P.Q., and St.

Nicholas, P.Q.

The Branches at Huntingdon, B.C., and Rose-town, Sask, have been closed.

We have to announce with the greatest regret the death of our colleague, Mr. William A. Marsh, on the 24th of July, 1914. A regular attendant at our meetings, the interests of the Bank were always the first consideration with Mr. Marsh, and his wise counsel was of much advantage to the Board. A valuable addition to the strength of the Hoard has been made by the election of a new Director, Mr. John Malcolm McIntyre, of Montreal.

The Auditors that you appointed at the last an-

for re-election.

Head Office and all the Branches of the have undergone the usual thorough inspection uring the year. The Directors Directors again desire to express their ap-tion of the loyalty and efficiency of the Staff performance of their duties.

All of which is respectfully submitted.

The General Manager read the Statement of the affairs of the Bank as on the 31st October 1914:

THE QUEBEC BANK. nt of the result of the business of the Ban the year ended 31st of October 1914.

PROFIT AND LOSS ACCOUNT. at Credit of Profit

Reserved for Depreciation in Bonds and Securities Reserved for Contingencies ...

REST.

By Balance at Credit 31st
October, 1913\$1,306,962.50
Premium on new Capital Stock 1,692.50 To Balance carried forward 31st October,

B. B. STEVENSON,

WORK IN RETURN FOR BONDS.

WORK IN RETURN FOR BONDS.

New Westminster, December 3—in a letter to the city council, Cotton and Company, a firm of Vancouver contractors, declared that they would undertake month last year as follows:—

DOMINION STEEL IN NOVEMBER.

The preliminaries were well contested, Kid Watson and Young Cohen giving a lively exhibition for 6 to new capital, corporations that in past years have called for five or six million dollars are now asking the best of it in six rounds with K. O. Schaff.

cyment for the citizens now out of work.

e council decided to refer the matter to the board

RIORDON PAPER COMPANY.

Notes of the Bank in Circulation......\$2,434,211.00
Deposits not bearing interest \$2,136,435.17
Deposits bearing interest,
including interest accrued
to 31st October, 191410,841,957.15 12,978,422.32

Total Liabilities to the Public

353,946.85 723,718.00 anks ... 134,247.00

534,407.28

curities, other than Can-1,822,885,38

tures and Stocks

Other Current Loans and
Discounts in Canada
(less rebate of interest) \$10,594,402.15
Liabilities of Customers 6,427.50 Bank Premises
Overdue Debts, estimated
loss provided for
Bank Premises
Deposit with the Minister
for the purpose of the
Circulation Fund
Mortgages on Real Estate
sold by the Bank
Other Asests not included
in the foregoing 47,300.00

B. B. STEVENSON, General Manager,

The cash on hand, the investments and the securities of the Bank at the Head Office have been verified as required by the Bank Act. We have also visited a number of the important Branches of the Bank during the year and have verified the cash and securities held by them.

during the year and have verified the cash and securities held by them.

All information required has been given us during our examination, and all transactions coming under our notice has been within the powers of the Bank. We certify that the above Statement correctly sets forth the position of the Bank at the close of its fiscal year according to the Books of Account, documents and records examined by us.

Montreal, Nov. 36th, 1914.

JAS. G. ROSS A. F. C. ROSS, JOHN W. ROSS, Chartered Account

being cast, the Scrutined 11,448.22 \$ 323,356.39 Ballot Box.—(Carried).

DOMINION TRUST CO. Nearly half the legal fraternity in Vancouver,
B.C., if working on the case of the Dominion Trust
Company and it begins to look as if it would be rdon Puly and Paper Company regular quarter-idead of 1% per cent on preferred stock, pay-any returns from the amounts they had at their credit with that institution.

A Revelation of Real, High-Class Quality.

TEA. used by Millions Daily.

Sealed Packets Only.

WHAT THE THEATRES PRESENT

CONCERT AT THE PRINCESS.

cess Theatre last night was given over t the concert of the Bowood Pierrot Troupe, in aid of the Belgian Relief Fund, and it was marked by a well-filled house and an appreciative audience ns of England lodge in that city, and it was through the efforts of the Westmount lodge of the same order that Montreal was given an opportunity of hearing its eighteen members in concert. The theatre was given over for the night free of charge, and the programmes, which were printed gratis, were sold by the Westmount Boy Scouts.

S. J. Robbins, of Ottawa, gave an address dur ing the intermission which bespake the hearty patrioting the intermission which bespake the hearty patriotism of the capital city. Eight hundred of the Sons Texas, and a student at Columbia University, com- Italian border and 100,000 at Pola. At the same the same of the capital city. of England in Canada are now with the colors, he stated, and he called for young men to rally for their hotel. country in its time of need.

Patriotic songs were the order of the evening, "Tipperary" and "O Canada" being heartily sung by play-ers and audience alike. "The Trumpeter," sung, by W. Goad, and "The Deathless Army," sung by E. E. Botton were well interpreted. H. Powis-Herbert, Spoule and Alva Armstrong, as interlocutor and end men respectively were the fountain of much was marked by a well-supported chorus and wellbalanced voices with little more to be desired on their

of by Hector Prud'homme, Honorary Treasurer of the Fund. Abbie Wright, manager of the Princess, in the desert. was honored by a little presentation, in appreciation

AFTER THE BALL" HOLDS MANY THRILLS. It would be hard to imagine more exciting circumtances and happenings than those which developed n the photo-play entitled "After the Ball," at His Majesty's this week. Not least among them are a 119,126.29 12,610,113.13 daring leap from a bridge, a leap from a train going at full speed and a race between a motor-cycle and an express train which terminated in the rider jumping to the fast moving express at the risk of life and limb. Herbert Keleey and Effie Shannon are the two stars of the screen who occupy the stellar roles Mr. John Malcolm McIntyre, of Montreal.

The Auditors that you appointed at the last annual meeting. Messrs, James G. Ross, John W. Ross, and A. F. C. Ross, have added their report to the Balance Sheet. They are eligible and offer themselves for re-election.

To the Shareholders of The Quebec Bank:

We beg to report that we have examined the above the two Monday audiences. The song from which the photo-play was taken by the writer, Charles K. Branch returns of the Bank.

The cash on head the steel mon occupy the stellar roles in the drama and they were successful in delighting the two Monday audiences. The song from which the photo-play was taken by the writer, Charles K. Branch returns of the Bank and have verified the items shown thereon the photo-play was taken by the writer, Charles K. Branch returns of the San Diego Con-Balance Sheet. They are eligible and offer themselves for re-election. week. Care marks the handling of the scenario and the film and all scenes have been very carefully pre-The song is rendered by an unknown artiste during the performance in a very acceptable man-

ORPHEUM PRESENTS "A GOOD SHOW." "That was a good show," was the expression passed

the entrance of the Orpheum last night after the show, and when that is said of the popular house's hardt of Songs," whose renderings were extremely Chartered Accountants.

Mr. John T. Ross moved, seconded by Mr. Veses Boswell, that the report and Statements now read be adopted and published for the information of the Shareholders.—(Carried).

It was moved by Mr. Arthur E. Scott, seconded by Mr. Arthur E. Scot

coast. It is not clear whether the German transport

(Signed) ARTHUR E. SCOTT,
ERNEST F. WURTELE,

Club last night was a ten round go between Willie Doyle, of New York, and Jack Hayes, of Philadelphia.

BRITISH COLUMBIA COPPER.

13,348 Rossland, B.C., December 8.—The British Columbia ed to investors lately have gone remarkably well. 2,507 Copper Cempany is hauling large quantities of freight 1,798 to Princess camp from Princeton. With the con-1,996 struction of its smelter and active mining opera-tions a payroli of 500 employes at least will result.

GLEANED FROM MANY SOURCES

Prince Nicholas Radzwill, a captain of Russia ragoons was killed at Lodz. Don Juan Isidro Jiminiz was inaugurated as

The British Admiralty has issued an order forbidding fishing in the Firth of Forth

Glenn H. Curtiss will move his aeroplane

her sleep, cut off her curls and packed th

Three Chicago police officials were arrested a confidence games.

Orders have been placed with a South Bend Ind., firm by the French and English Gov

es of a hundred or more of the Bermuda Volunteer and French artillery, stationed so Rifle Corps for active service. Professor Fitz-Roy Carrington of Harvard was Germans were driven back.

arrested and held for having a high-powered unli- capsized. sed wireless station at his home.

ing liquor after Virginia became "dry." Robert H. Jones, a graduate of the University of

Mrs. Clara Kisbaugh, of Wilkes-Barre, Pa., was these attacks did not interfere

Mrs. Bertie Brixie, widow of the sheriff of Web ster County, Mo., who was shot and killed while mirth throughout the evening. The whole concert trying to arrest Edgar Bartlett was appointed ster-

> Famishing and on the verge of insanity, Samuel H. Baker, a prominent Denver attorney, crawled into Thompson, Utah, after being lost for five days

NOTES ON PUBLIC UTILITIES

coon Rapids hydro-electric plant will not be in opera- the five principal be livered approximately 4,000 kilowatts of electrical exceed 2,000,000. At this rate energy to the Minneapolis General Electric Company during November. This output, despite freezing weather, was much greater than during October.

In order to serve the electrical demands of the Panama-California Exposition the San Diego Conwill be a drawing-card throughout the new 4,000 kilowatt steam turbine unit under the supervision of the Engineering Department of H. H. Byllesby & Company. There is also being installed three additional transformers of 1,000 kilowatts capacity each. The new unit will be ready for service December 15, although the fair does not open until New Year's Eve.

After deliberating several days upon the offer made which by the city of Wildwood, N.J., to buy out its in- Reichsbank; the bank on Five Mile Beach, the Wildwood Water War Loan So bill, it is usually right. It is hard to designate the Works Company agreed to sell for an amount to be received feature of the bill, but between Belle Baker, the "Barn- fixed by an arbitration board, to consist of one en- which gineer selected by the company, one by the city, and gold c clever and her manner catching and pleasing, and Tom the third by the two thus chosen. The holdings of own banknotes North Wildwood pipe line. A special election will Reichsbank

including all expenses shall not exceed three thousand five hundred dollars per annum.—(Carried).

It was moved by Mr. J. F. Burstall, seconded by Lt.-Col. E. F. Wurtele, that the thanks of this meeting be given to the President, Vice-President and Directers for their valuable services during the past year. In reply to which the President expressed his thanks on behalf of the Directors.

It was moved by Mr. Arthur E. Scott, seconded by Mr. Loring W. Balley, Jr., that the thanks of this meeting be given to the General Manager and other Officers of the Comedians and dancers, is unusually good of the Rank for the Manager and other Officers of the Case and the "movies" of the London Scottish in training, made up the remainder of the entertainment which was enjoyable in the extreme.

Case and the "movies" of the London Scottish in training, made up the remainder of the entertainment which was enjoyable in the extreme.

The offering of burlesque at the Gayety this week, "Busy Little Cupid," and Joe Hurtig's "Social double the estim made by the engineers for the first 100 days the new organization from July 23 to October Just reported. Estimates of the enscine de the actual average earnings of the constitution of the Directors.

The offering of burlesque at the Gayety this week, "Busy Little Cupid," and Joe Hurtig's "Social de the actual average earnings of the constitution of the Directors.

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The offering of burlesque at the Gayety this week, "Busy Little Cupid," and Joe Hurtig's "Social de the actual average earnings of the constitution of the Directors.

The offering of burlesque at the Gayety this week, of the new organization from July 23 to October July 23 to October July 24 to October Case and the "movies" of the London Scottish in made by the engineers for the first year's results. ment This is based on the showing of the first 100 days of stitutes a vital fathe new organization from July 23 to October 31, just reported. Estimates of the engineers represent-The offering of burlesque at the Gayety this week, ed the actual average earnings of the constituent "Busy Little Cupid," and Joe Hurtig's "Social companies for the five years ended December 31, 1913, be given to the General Manager and other Officers of the Bank for the efficient manner in which they have discharged their duties. In reply to which the enthusiastic praise from the audience.

Jensel Manager expressed his thanks on behalf or himself and the other Officers of the Bank.

Mr. J. G. Scott moved, seconded by Mr. Thos. McDougall that Mr. Arthur E. Scott and Lt.-Col. E. F.

Wurtele be appointed Scrutineers of the Ballot and that the Ballot Box be now opened and remain open until 4.20 o'clock of this day, for the election of Directions, and that if five minues elapse without a vote being cast, the Scrutineers be empowered to close the ger and other Officers The company is a star buriesque cast and met with company reports income, less expenses of \$292.588, are about 15,000,000 men under a

1,448.22 \$ 323,356.29
Ballot Box.—(Carried).
The Scrutineers reported as follows:
B. B. Stevenson, General Manager, The Quebec Bank:
Dear Sir.—We have to report that having acted as Scrutineers at the election held this day, the following scrutineers at the election held this day, the following ing year; John T. Ross, Vescy Boswell, Gaspard Lemoine, Thos. McDougail, J. E. Aldred, R. MacD. Pat.

Signed

ARTHUR P. SCOTTS*

Club last night was a ten round so between the German transport that the German transport was accompanied by other warships or whether she ship and management are centred in Chicago is reported as extremely gratifying after a long period of trial and apprehension. The electric and gas companies have continued to score a material increase in The addition to this the war cost of Bell of the public utilities whose owner and management are centred in Chicago is reported as extremely gratifying after a long period of trial and apprehension. The electric and gas companies have continued to score a material increase in The didition to this the war cost of Bell of the South Atlantic.

WILLIE DOYLE WON FROM JACK HAYES.

Pat. Rooney's feature bout at the Montreal Sporting which result in highly satisfactory net earnings. The reduction in cost is secured not only in the price of Scandinavia, Roumania, etc., have to be taken panies have continued to score a material increase in their gross income. Economies have been introduced Servia, Japan, Turkey and the mobilization cost Club last night was a ten round go between Willie Doyle, of New York, and Jack Hayes, of Philadelphia. Both boys stepped into the ring looking fit and gave a good exhibition of the art. Doyle forced the fight-B. B. STEVENSON, JOHN T. ROSS,

General Manager. President.

*Note: Profits are at the rate of 7.34% upon the verage paid-up capital and rest.

At a meeting of Directors held immediately after the Annual Meeting, Mr. John T. Ross was re-elected good exhibition of the art. Doyle forced the fighting throughout landing Hayes at every turn. Hayes proved that he could take a punishment and appeared.

Both boys stepped into the ring looking fit and gave a good exhibition of the art. Doyle forced the fighting throughout landing Hayes at every turn. Hayes proved that he could take a punishment and appeared. proved that he could take a punishment and appeared none the worse of his go at the finish.

high price for money up to 7 per cent, but this is a longer any circumstance of wealth on an enor none the worse of his go at the finish. for a million or less. This means a slackening of

NEW CLEARING HOUSE MANAGER.

Winnipeg, Man., December 8.-W. W. Watson, well manager of the Bank of Nova Scotia, and later as ed an important position at the head office of the former institution at Toronto. W. A. Weir, former Winnipeg manager of the Sterling Bank, succeeds Mr. Watson as manager of the Clearing House,

Belgians Repulse Panic-Stricken Ger mans and Force Many of Them to Surrender

ITALY ON VERGE OF WAR

es at Ramscapelle, near Pervyse, has been driv back and many of the panic-stricken end the shore and were preparing gians brought up a searchlight, enabl rear, to shell the rafts accurately. The weight of the Allies' heavier artillery soon began

The statement of Premier Salan Charles Foni of Clarksburg, W.Va., was fined \$100 Parliament had an immediate echo in Austrian mi and sentenced to serve six months in jail for sell- taryl circles. The railway lines p along the Italian border and als trian arsenal on the peninsula of Istria. suicide by shooting himself in a New York anti-Italian manifestations took p points. At Pragerhoff Hungarian soldiers spat in

> Baron Kato, the Foreign Minister, before the Diet, expressed regret that the war Europe was far from reaching its term

WAR FINANCING THUS FAR IS

many may be described as

Germany

"In addition to this the war cost of Belgi



drastic readjustment of material values."

WEATHER: Fair and Cold

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THE MOLSONS BA

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WOULD DISCIPLINE LANDLORDS WHO

olonel Smart Will Secure Legislation Exempt

, Colonel Smart declared that many cases of glajustice had been brought to his attention. H d personally investigated a number of these, an und that many well-to-do landlords were taking ad age of the fact that the breadwinner of the fam ly had gone to the front, and were not only demand

true of many tradesmen. t. To a lesser extent Colonel Smart feels that this should be remedied and believes that the Government will be glad to pass legislation exempting the soldiers from meeting obligations until after the war is over. It is festly unfair that a man who goes to the front to defend his country should have his wife and family

armed out of their home during his absence.

In this work Colonel Smart will secure the warmarted support of the majority of business hout the Province, as well as of all who are inested in the patriotic movement

As the Legislature will probably meet shortly after the New Year, it will not be long before some redress furnished the families of the soldiers who have gone

> "At the Big

A Charmin

Christmas choppers will dows and our complete from the suggestions for the The big gift store is the spirit and our displays of j plate, leather goods, clood novelities, etc., is a complet gifts. Come in and look a your advantage. There is a here.

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