ers Won Ten or More Races

Grand Circuit During

at Ontarios, Wanderers at Quebec.

ert, veteran third baseman of the

led to the New York Giants for three

ton, the Boston hockeyist, has been

et by the Wanderers. He is at pre-can for alleged rough work last sea-

ho won ten or more races on the

cks last year were: Murphy, Geers, onald, Garrison and McMahan.

A. weekly skating handicaps will be

k were Bobby Logan, W. Marks, E.

o meet Eddie Wallace at Philadel. 23. Philadelphia proces

of Billy Gibson from Havana, con

Cuba and Mexico to stage the

Willard will assume lively propor-

arm or has a stroke of paralysis

curiers have decided to abandon al

ons for the season, so that the game hallenge Cup, which was scheduled

has won about \$60,000 in its light

ults last evening were as follows:

rement 106, Montreal West 60,

game and earn an honest living

I. Gray rolled continuously for fif

ours, during which time he rolled an average of 180.80 and knocked

thletic Union of the United States

six of the members of the Nev b, the latter has decided to with

FFORD'S THREE SONS.

n has good reason to wear his

feated the enabling by-law is

uary 6.- Four by-laws were veloc

ction with the establishme

carried by a six to one m

raise debentures for the de-

January 6.-In some quarters

that the World, of this city, was of existence. But this is an entire

the World February 1. Receive

ting Company is not in the re-

be expenditure of \$100,000 to com-erworks system. Immediate cm

ven to a large number of men.

aying High Class Attractions. ESS - MATINEES WED. & SAT.

for electric power purpo

ANCOUVER WORLD.

sale or liquidation."

MUSEMENTS

WATERWORKS SYSTEM

ON FOUR BY-LAWS.

two sons are now on Salisba

ive had to be abandoned.

this year.

it will be a great contest pro

Kilbane-Williams match

Among those out la

ary 12th.

rge cash consideration.

Last Year

INGS IN THE

Vol.XXIX. No. 204

MONTREAL, THURSDAY, JANUARY 7, 1915

ONE CENT

Head Office: MONTREAL 92 Branches in Canada SKATING HANDICAPS in all Parts of the World.
Savings Department at all Branches. LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED May Box Kid Williams For \$3,000,-

A General Fanking Business Transacted or the Present Season ****** g are as follows:-Ottawa at Cana.

RITZ-CARLTON HOTEL

Special Winter Apartment

Luncheon, \$1.25 Dinner, \$1.50

ulls, Banquets, Dinners, Wedding Receptions es, Concerts and Recitals, Solicited. Suppers from 9 till 12 p.m. Music by Lignante's Celebrated Orchestra.

THE DOMINION SAVINGS and INVESTMENT SOCIETY

DOMINION SAVINGS BUILDING LONDON, CANADA\$1,000,000.00

200,000.00

ENQUIRY INTO WRECK OF NAVARRA OPENED WITH CAPTAIN ON STAND

(Special to Journal of Commerce.) January 7.-The enquiry into the loss of

steamer Navarra opened before L. A. Demers, Govith him are Captain J. W. Anderson and B. R. is morning. His course from Brier Island to the colors. outh by west, then south south-east to

This officer is still on the stand.

AMERICANS MUST USE

ill be permitted in British ships and shippers guar-

AMERICAN STEAMER RELEASED.

ese vessels are loaded with copper shipped by American Smelting and Refining Company.

RUSSIANS SINK ITALIAN SHIP.

need: "Our advanced troops in the direction of Baile have occupied I'rmia. An indecisive battle bea Russian fleet and Turkish cruisers has taken | EQUITABLE TRUST BUYS ns sank an Italian merchantman,

BLOWN UP BY MINE. sby, England, January 7.—The trawler Cygnus s been blown up by a mine in the North Sea, with loss of nine lives.

CARDINAL NOT ARRESTED.

rested by the German troops.

THE MOLSONS BANK Incorporated 1865 Capital Paid Up. \$4,560,000 \$4,800,000

All Positions Gained Have Been Held Steadfastly Despite Terrific Attacks of Reinforced Germans

CANNONADING IN FLANDERS

ppelins Reported Over French Coast-Italy Com pletes Mobilization Arrangements, of all Men Liable to Military Service—Catholics Indignant Over Cardinal's Arrest.

(Special Cable to The Journal of Commerce.) London, January 7 .- In Upper Alsace, the French -day continued their progress. They have made a through the wood of Hirzbach, the Alpine Chausseurs distinguishing themselves in the action.
In the Argonne, where French successes have

alarmed the Germans, the enemy has been strengthened and has delivered several heavy attacks against the French lines, but these have been repulsed and the French War Office announces that all the posi-The fresh recruits of the Kaiser's new army are pouring into Belgium to check the Allies' advance in Flanders and probably also to cause the Allies to ove troops northward and slacken their offensive previously announced.

oast have the Germans been strengthened. till heading the trenches northeast of St. Georges, which he took from the Allies.

The chief feature of the fighting of the last twen- "We have maintained ourselves in all the positions onading all the way from Dixmude to the sea. Three Zeppelins are reported to have made a trip the other near Kohlschlag. They were repulsed.

ases are being constructed there for the eleven inch Italy has completed all arrangements for the mob-

ilization of an army of approximately 3,500,000 men.
A pre-mobilization order has been published in Rome, stating the disposition of all categories of the Greek Consuls in Asia Missian The evidence of Captain Milligan was taken various classes in the event of a general call to the

Those assigned to the first line troops in this order Those assigned to the first line troops in this order are the first and second categorie of the ten classes ing thick haze and rain. She struck at 12.10. The first officer is being examined this afternoon. He testified that the compasses were fairly correct. He was on deck when they left St. John. Passed the Larcher at 10.50 when the second officer took charge.

Those assigned to the first line troops in this order are the first and second categorie of the ten classes are being examined this afternoon. He testified that the compasses were fairly correct. He was on deck when they left St. John. Passed the same of the first and second categorie of the ten classes of the first and second categorie of the ten classes are being examined this afternoon. He dimen liable to military service between the ages of twenty and forty years. Since the start of the war leading to the first and second categorie of the ten classes.

AN ISSUE OF \$300,000,000.

West of Senineim, the French re-attempted last was highly to dotain possession of Hill No. 425. Their attacks brough operating under weather conditions highly unfavorable, are now only two and a half man cabled the State Department.

Those assigned to the first line troops in this order are the first and second categorie of the ten classes.

AN ISSUE OF \$300,000,000.

West of Senineims, the French re-attempted last was highly to dotain possession of Hill No. 425. Their attacks brough operating under weather conditions are the first and second categorie of the ten classes.

FRENCH MOVING FORWARD.

Paris, January 7.— The Guthiez Government at 10.50 Washington, January 7.— The Guthiez Government at Mexico City has issued a decree authorizing an issue of \$300,000,000 in six per cent bonds. Consul Silling the field for all classes though operations has been affected by many time. Beput are the first and second categorie of the ten classes.

AN ISSUE OF \$300,000,000.

West of Senineims the field for all classes thighly to down and of our possession of Hill No. 425. Their are the f the course was given as south south-east. At 12 any time. Bopular feeling is strong in favor of endeck the weather was thick, but a light would have been visible two miles away. It was rainy and the ship was going at full speed, which was about eight-ind-half knots.

Haure to service and her army is fit for service at any time. Bopular feeling is strong in favor of endects of the war with the Allies and the increasingly strained relations of Italy with Austria and Turkey with Austria and Turkey. With Alkirch and Thann in the possession of the object is to refund and unify variable. French, the Germans will have lost control of the state Department. With Alkirch and Thann in the possession of the object is to refund and unify variable. ever, to avoid a winter campaign.

Much indignation is being expressed by the Catholies throughout Europe at the imprisonment of Car-BRITISH SHIPS FOR WOOL.

January 7.—Consul-General Bray and his early release is predicted. It is expected pope Benedict will ask for prompt redress. The leading of the Catholics in Germany are reported to resoft the Catholics in Germany are reported to re-"The Australian Government advises that the pertation of merine wool, hides, skins to America | Standard the Arrest as an unpardonable blunder. It is reported the Vatican already has requested informa-

Copenhagen that the cruiser Goeben, turned over to a lifetime as a soldier, occupying various positions The State Department also was advised by the Brithe Turks by Germany, has been seriously damaged both in the militia and in the permanent force. He

the front. In a sudden attack on the village of Bozrowa, near

garrison, according to the Novoe Vremya, the force profession issuing from the fortress was annihilated, not one of nople, January 7.—It is officially and the Austrians returning to the fortress. The fightThe Hon. O. T. Daniels, Provincial Secretary of This is the gist of a long official report made to Exports for same period:—

PUBLISHER MARRIES WEALTHY WIDOW.

to-day in Grace Church, New York, of J. S. McLen- coming men in Nova Scotia. via Amsterdam, January 7.-Formal denial nan, proprietor of the Sydney Post, to Grace Henop is issued of reports that Cardinal Mercier had been Tytus, millionaire widow of Robert Depeyster Tytus, of Tyringham, Mass.

BEGIN THE NEW YEAR RIGHT WITH A MAPPIN CLOCK

There is nothing so indispensable in a home as a good clock—one that is invariably accurate and reliable under all conditions.

Our clock selections include clocks of every kind from the stately hall timepieces to the many useful and practical novelty clocks and French carriage clocks. Make your first investment of the New Year in a Mappin clock.

"The Big Gift Store"

MAPPIN & WEBB St. Catherine St. At the Corpor of Victoria

FRENCH SUCCESSFULLY REPULSED **VIOLENT ATTACKS BY GERMANS**

French, After Having Been Lost, Was Recovered in Brilliant Fashion—German Works Blasted.

(Special Cable to The Journal of Commerce.) Paris, January 7.- The official 3 p.m. statemer ays: "From the sea to the Oise there were during the day of January 6th only artillery duels in which

we had advantage almost constantly.
"Our batteries put to flight the German aviators who were flying toward Dunkirk and extinguished the fire of mine throwers.

"In the region of Hollebeke, the enemy violently combarded the head of the Belgian bridge. "To south of Dixmude, in the region of Litle we successfully repulsed a violent attack by the Germans on one of our trenches. This trench, after it had

ing to report, except artillery combats.

"To the east of Rheims at the Alger Farm, the explosion of the mines which we set off last night work of the enemy.

With the growth of the censorship system is parts of this continent Montreal public opini parts of this continent Montreal public opini

Verdun, there were artillery combats in which the

enemy showed little activity. "In the Woevre, the progress made by us to the northwest of Flirey is more important than had been

"We have made ourselves masters or one part of the first line of the enemy at Steinbach and at Hill No. The Allies here have met with a check, the enemy 425; the enemy has made no further counter-attacks. "A persistent rain and condition of the terrain, makes all movements difficult.

y-four hours in Flanders, however, has been a heavy conquered on preceding days. The enemy has made two counter-attacks, one to the west of Watwiller, fers to the fact that a year ago he made a similar rever the Straits of Dover, their flight being pro- "We have advanced in the direction of Altkirch, over the straits of Dover, their fight being pro-ceeded by the appearance of an aeroplane flottila occupying the woods located four kilometres to the over Dunkirk. Only one of the five aeroplanes drop-over Dunkirk. Only one of the five aeroplanes dropduced to silence that of the enemy. The German Additional heavy guns are being brought up by the Germans to Zeebrugge and Heyst, and concrete

GREECE EMBROILED WITH TURKEY. Athens, January 7.-Diplomatic relations between

Turkish atrocities toward Greek citizens.

The Greek Government has sent a cruiser to Dur azzo, Albania, to protect the Greek colony there.

With Altkirch and Thann in the possession of the object is to refund and unify various issues made French, the Germans will have lost control of the rail-heretofore and to provide for necessary expenses. roads running northwest and southwest of Muchausen. lines that will prove of vast importance to the French.

Major-General Cotton, who has just attained his ion from the Kaiser regarding the incident.

Despatches received here state that it is reported in deducated in Toronto and at Quebec. He has spent sixty; seventh milestone, was born in Montreal and the wool question. The use of British vessels insisted on to prevent possibility of wool get into the hands of the enemies.

by Russian mines near the Bosphorous.

Petrograd despatches report renewed activity on the East Prussian frontier, where the Russians have received reinforcements from fresh troops reaching.

by Russian mines near the Bosphorous.

Saw active service in the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the East Prussian frontier, where the Russians have fled into the Koenigsberg newspapers place the estimate at 500,000.

Albany January 7 Official or the Saw active service in the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the East Prussian frontier, where the Russians have fled into the Saw active service in the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the East Prussian frontier, where the Russians have received reinforcements from fresh troops reaching the saw active service in the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the East Prussian frontier, where the Russians have fled into the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied the Canadian team to the Fenian Raids of 1856 and 1870. He twice accompanied th

Vashington, January 7.—A report that British aurities have released the American steamship Denwhich have released the American steamship Den-On the front in Poland there has been no material building by-laws and matters relating to architecture On the front in roland there has been no material change, but in Bukowina, the Russians are sweeping on, among the villages occupied being Gura, Humora and Boukschoia, commanding the most direct route in this city. Mr. Chausse was born at St. Sulpice,

> connection with the sale of the Halifax and South- mans. by profession. He was first elected to the Legislative troops. Assembly in 1906 and has been a member of the Sydney, N.S., January 7.—The marriage took place oddy in Grace Church, New York of J. S. Assembly in 1906 and has been a member of the Murray Cabinet for some years. He is a forceful says the report, "and are of great frequency. We have speaker and debater, and is regarded as one of the authenticated a large number of such cases, but these RUNNING FAR BEL

> > schools and at the University of Toronto, graduating from the latter institution in 1881. For a number of years he engaged in legal practice at Fergus, Ont, later going to Victoria, B.C., where he became one of the leaders of the Bar. He has served his country in a number of important cases, among which might in a number of important cases, among which might in a number of important cases, among which might in a number of important cases, among which might in a number of important cases, among which might in most case and orders are running far below normal increased activity for steel rail mill is assured for some time to come. Although orders for equipment have increased, business placed has been small.
> >
> > Prices are holding well at \$1.10 per 100 pounds for manular forms. be mentioned the Alaska Boundary International Commission. He was appointed a Judge of the Supreme many cases of theft and murder."
> >
> > Living a mondary International Commission. He was appointed a Judge of the Supreme Court of Canada in 1906. As a young man at college, he gave promise of a brilliant future, which has

men in the Dominion. He was born at Kirkcaldy, ships. Scotland, in 1827, and educated there. He studied surveying and engineering in Scotland and came to Canada in 1845, where he practised his profession. He Mr. W. F. Mahon, Managing Director of the East. versity and a director of the Canadian Pacific Railway Company, and many other concerns. He has been a resident of this city for some time.

written extensively and is a generous contributor

The company now has offices in Halifax, S believer in the future of Canada.

Demand for Appointment is Supported by Police Chief's Recommendation to Board of Control

"IN INTEREST OF ORDER"

Chief Campeau Says the Choice of Vaudeville Turns in Moving Picture Houses is "Not Always

Demands for the establishment of a dramatic on one of our trenches. This trench, after it had been lost by us was re-taken in very brilliant action and others interested in civic welfare have given the H. J. Fuller, Esq. ensorship in Montreal are growing and many clergy o-day continued their progress. They have made a hight advance toward Altkirch, moving forward brough the wood of Hirzbach, the Alnine Chausseurs works. "Between the Somme and the Alsne there is noth- trol recommending the appointment of two censors. but so far no action has been taken in the matter b

> With the growth of the censorship system in many "In the Argonne to the west and to the north of been inclining towards the establishment of such a bureau for some time. The moving picture censor has attended it has encouraged the supporters of the dramatic censorship to press their demands

favorable to the principle. The appointments would be made by the city. Latterly there have been a number of requests for a board of censorship the lish-speaking and one French-speaking cosor should CLAIMS OF UPFER HAND ARE

commendation. He again urges the nomination of a board of censors as to the theatre productions are points out "are not alway judicious."

and good taste" two censors be appointed, one Eng- villages beyond our front. lish-speaking and one French-speaking.

Greece and Turkey are nearer the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such theatres as they thought near the breaking point than addition visiting such the breaking point than addition visiting such the breaking point than addition visiting such that the breaking point than a such that the breaking point than addition visiting such that the breaking point than a such that the breaking point than a such that the breaking point than a such that the breaking point the breaking point that the breaking point ing given a public performance.

MEXICO GOVERNMENT AUTHORIZES

The decree published January 5th provides that the most unfavorable weather conditions. Nevertheless issue be secured by a federal stamp tax and the our attacks are progressing slowly."

Consul Silliman said the measure is expected to

xchange was sold at 5.725. Consul Silliman also reported that Villa garrison passengers this represents a loss of about 600,000 at Puebla which was defeated by Carranza forces has But this revenue was not all lost to the Interboro-Met retreated in the direction of Mexico City. Villa System, as the elevated lines carried an increase of forces are in control at Guadalajara.

GERMANS FLEE BEFORE RUSSIANS.

Amsterdam, January 7.- A Berlin despatch states railways surface lines. that 300,000 residents of East Prussia have fled int

Alcide Chausse, who celebrated his forty-seventh GERMANS INDULGE IN SPONTANEOUS

(Special Cable to Journal of Commerce)

Paris, January 7.- No war between civilized na-9 trans-Sylvania.

P.Q., on January 7th, 1868, and educated at St. tions has ever been characterized by such savagery cipal ports for the week ended January 2nd, are in one of the recent sorties from the Przemysi Mary's Academy, Montreal. He is an architect by our soil. Pillage, murder, rape and fire are common Copper ore, matte, etc.

British Columbia one-year 4½ per cent. gold treasury public schools and at Acadia College. He is a lawyer vaders have suffered at the hands of the Kaiser's Ore, m

coming men in Nova Scotia.

Since the admenticated a large number of such cases, but these coming men in Nova Scotia.

Since the admenticated a large number of such cases, but these coming men in Nova Scotia.

See Nova York, January 7.—Buying of steel rails is the feature of the steel market. Actual orders and orders about to be placed total between 500,000 and 600, on the such cases, but these Running Far Below Normal.

New York, January 7.—Buying of steel rails is the feature of the steel market. Actual orders and orders about to be placed total between 500,000 and 600, on the steel market. "Fe wof such outrages would have occurred had the

LIFTS EMBARGO ON WOOL.

been fulfilled in the largest possible sense.

Sir Sandford Fleming, who has reached the ripe age of eighty-eight years, is one of the best known men in the Dominion. He was barn at Kirkenlar, ships.

EASTERN SECURITIES CHANGE.

The company now has offices in Halifax, St. John pany is shown to be engaged in such traffic. to all educational and philanthropic enterprises. He and Montreal, the local office being managed by Mr. is an ardent Imperialist, but at the same time a firm J. P. L. Stewart, one of the partners of the company, The company deal largely in municipals,

The Canadian Bank of Commerce

Head Office-TORONTO

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

Board of Directors

Board of Directors:

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

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

MADE IN BERLIN WAR BULLETIN

(Special Cable to The Journal of Commerce.)

points out "are not alway judicious."

He accordingly urges that "in the interest of order tinue to destroy by bombardment Belgian and French.

High-speaking and one renen-speaking.

The duties of censors, if appointed, would be to read the manuscript of all plays produced here, in

"Attacks were made all day Tuesday in eastern Greek Consuls in Asia-Minor continue to report would have to be sanctioned by the board before be- Argonne. Near Courtechausse the enemy advanced as far as our trenches, whence he was driven back along the line with heavy losses. Our losses were com

SUBWAYS AFTER ACCIDENT.

New York, January 7 .- On Wednesday, the day of On the day the decree was promulgated American the accident, the subway carried 406,319 passengers. As normal daily traffic on subway is close to 1,000,000 Corces are in control at Guadalajara.

Good order prevails in the Piedras Negras district.

312,299 over year ago, and on New York railways about 132,680 passengers more, so that in loss of 600,-900 passengers on subways apparently all but about

Albany, January 7.—Officials on the Interboro Rapid Transit Company have telephoned to Governor Whit-

man details of Wednesday's accident in thes ubway.

The Governor looks to the Public Service Commis ion for a thorough investigation, especially to determine whether the company is criminally responsible

AMERICAN COPPER IMPORTS

Washington, January 7 .- Imports of copper at prin-. 1.561,126 For five weeks, imports: BRITISH COLUMBIA BONDS.

New York, January 7.—Equitable Trust Company.

New York, has purchased \$2,700,000 Province of horn at Laurencetown, N.S., in 1860, educated at the Pigs, ingots, etc.....

RUNNING FAR BELOW NORMAL.

DEMANDS PROMPT REPARATION.

SALE OF DUM-DUM BULLETS.

Washington, January 7, -President Wilson informed is best known as Engineer-in-Chief of the Canadian ern Securities Company, has left Montreal and established the German government that he will use his influence lished the company's headquarters in Halifax. Mr. Mahon, who is a Nova Scotlan by birth, has lets and other objectionable ammunition to belligerent European powers in cases where an American com-

CALL MONEY AT NEW YORK.

New York, January 7,-Call meney 21/2 per cent,

om the Playhouse, N.Y. Sat. Mat., 25c to \$1.50. at. 25c to \$1.00. ASS THEATRE PLAYING HIGH T PRICES TO SUIT THE MASSES.

ESTY'S TO-NIGHT AND ALL THIS WEEK . THURS. and 15c. - 25c. EL. S. LAWRENCE STOCK COMPANY

S LAST DOLLAR REATEST RACING DRAMA

****************** RAILROAD NOTES

West Virginia railroads will this year pay to the State nearly \$2,000,000 in taxes, their total assessed When New Drydock is Completed Harbor Wil valuation being fixed at \$186,374,132.

David Haggerty, of Yarker, was struck and killed a Canadian Northern train between Strathcona and Newburgh while walking on the tracks.

The engine of limited train 9, south bound from St. palatial craft. Louis, on the Missouri, Kansas & Texas Railroad, St. John is essentially a C. P. R. port, and it is

The Canadian Railway Commission has suspended cancellation by the railroads of mixed car load other lines load and discharge there.

The special carrying the mails from the Allan Line other special from Halifax is now bringing the mail on to Montreal.

Officials of the Pennsylvania are said to have unpens and stockyards throughout the system with steel and concrete structures which can be more readcleaned and disinfected.

Recently enacted hours of service law entails an nual expense to Pennsylvania Railroad system of \$1,nual expense to Pennsylvania Radroad system of \$1, and from inland points.

880,000: ash pan law, \$505,400: safety appliances law.

\$5,185,000: boiler inspection, \$515,000, and full crew winter port is 55 miles from the entrance to the Bay

The old woooden British warship Britannia, which laws \$1,180,000 or total of \$8,465,400.

s general solicitor of the company at Chica-

ity of the United States, the C. P. R. management asserts that not only have no troops passed over the tin. serts that not only have no troops passed over the line, but no war munitions or anything that would be a breach of the United States neutrality has been car-

After being away from Montreal for four years. Mr. Harry Bayne is returning as general agent for CHICAGO SURFACE LINES IN FIVE the Safety Car Heating & Lighting Co., one of the oldest corporations in the railroad field, and as its name would indicate, its aim in business is to pro-

Members of the Grand Trunk freight office, in Pe-The Grand Trunk Gazette, a twenty-four-page magazine, is the result of their handiwork. Mr. John R. Sid. Speener and Bryen Carpenter, also Mr. Heron has written several articles.

had "undoubtedly disarranged railroad business throughout the country, but it had enhanced the agreement claims not to have reduced the number of the country. But it had enhanced the agreement claims not to have reduced the number of the agreement claims. One of the greatest difficulties is the insiness of the railways that serve the agricultural districts." He pointed out that if one draws a line perpendicularly through Chicago, to points 200 miles from the two extremities to points 700 miles west of Chicago, it would be found that the section enclosed therein is the most prosperous part of the Union, and

roads to buy the products of the company and to countries, including England and France.

The using of women as dining car waiters is a plan. The reinforced concrete tie with patent rail fast-that officials of the railway are having tested on a carrs will afford an inexpensive yet permanent tie. plain black dresses and spotless white caps and ap- and specifications have, without exception, expressed rons have replaced the black or saddle colored serthemselves as being most favorably impressed and vitors on this line. It is the only road in the country would like to see an actual test made on some rail-

F. E. Chamberlain, capitalist and railway contracproviding any funds for losses, or assuming the burlong pursued, can have but one conclusion—bank- be cancelled. the roads are financed by the sale of stocks. No one roads are financed by the sale of stocks. No one will buy securities so long as the covernment persists will buy securities so long as the covernment persists.

Charters; Grain—British steamer. Volga, 38,000 ing are running even with last year. The quarters oats, from Baltimorary to a French Atlantic port, 68 3d, January-Feoreign steamer. (guarantee), about 40,000 quarters of the decreases she are responsible for most of the decrease are responsible for most in its policy of meddling. The result will be deterior- through to Labelle. ation, inadequacy and failure."

WANT TO KNOW PRICES.

actual order for rails, but an invitation to rail makers to make prices at which they will furnish rails.

It is expected that actual orders will be given real on the 4.10 p.m. train.

out at an early date with requests to roll a large portion of the rails.

PENNSYLVANIA LIGHTING.

New York, January 7.-Pennsylvania Lighting Co declared regular quarterly dividend of 11/2 per cent. on preferred ctock, payane January 5th

SHAWINIGAN POWER ANNUAL. The Shawinigan Water and Power Company will Operating expenses hold its annual meeting at the head office Montreal on February 16th at noon.

ST. JOHN HARBOR COMMODIOUS

Possess Largest and Finest of Its Kind in Canada.

St. John, N.B., January 7.-The winter shipping season at St. John, N.B., has commenced, though many of the well-known Montreal liners which used Four young Austrian women, of Cementon, I'a, to frequent the port will probably not be seen there were killed by a Lehigh Valley Express train, while this winter. As transports and auxiliary cruisers walking on the track between Cementon and Cop. in the Admiralty service, a number of the Allan, C. P. R. and other liners are out of the Canadian trad and their places have been taken by smaller and less

overturned near Bells, Tex., injuring the engineer the winter terminus for their ocean steamers. Over at Sand Point, West St. John, are located the C. P. R. docks and terminals and the liners of the C. P. R., Allan, Manchester, Furness, Donaldson, Thomson and

ated by the L. C. R. at their docks was burnt last fall pany's finances, will retire and be succeeded by Mr. er Hesperian left the track last night half a mile and all the grain loading is now done at West St. Suckling. north of Trure. No one was seriously injured. An- John, where the C. P. R. have an elevator of 1,032,-000 bushels capacity, and a new concrete and steel elevator of over a million bushels capacity connected The winter port is admirably situated for the transder construction a proposition to replace the present atlantic traffic between Canada and other countries during the close season of St. Lawrence navigation. Halifax is a strong rival to St. John, but the former port is 756 miles from Montreal by rail, while the erpool. latter is only 580-quite an appreciable difference

of Fundy. The harbor is commodious, safe and for many years was used as a training ship for The Santa Fe announces the appointment of S. T. always free from ice. There are twenty-three deep water berths for ocean-going steamers, equipped with modern sheds and cargo handling facilities, while, The cruise of the U. S. Atlantic fleet from Hamp-Bledsoe as general solicitor of the company go. He has been general attorney for the company on both sides of the harbor there is extensive berthat Oklahoma City. W. C. Reid succeeds Henry L. ing accommodation for smaller vessels. At Sand and cargo handing activities, which is company on both sides of the harbor there is extensive berthand to Roads to San Francisco through the Panama cargo handing facilities. At Sand ing accommodation for smaller vessels. At Sand Point, extended berthing accommodation will short- the canal. Having been charged with infringing the neutral- ly be added to the port on the completion of the concrete wharves and docks now in course of construc-

> when completed, St. John will have the largest and finest dry dock in Canada.

Chicago, Ill., January 7 .- Although 650,000 more duce the maximum amount of comfort for the tray- people rode on transfers over the surface lines last eash fares than in August, 1913, but 1,300,000 more tion improves. rode on transfers. In September the cash fares drop- Bahamas and Cuba. terborough, Ont., are displaying a literary tendency. Ded as much with an offsetting increase in transfers. 2,000,000 more transfers than a year ago. The Nov- arriving at New York from foreign ports was 4,674 will they be ready for some time. Sid. Spooner and Bryen Carpenter, also Mr. Heron has written several articles.

President Ripley of the Atchison said that the war and "undoubtedly disarranged railroad business"

Test increasing only 1,200,000, or a loss of 1,385,000 Fivals. Of the 4.674 vessels from foreign perts, 4,253 Were steamers, and 371 were schooners. Of the former. Leas were British, 672 Norwegian, 693 American, 346 German, 189 Dutch, 153 French, and 158 long up the depreciation account in future years of prosperity.

This fund is for the purpose of renewing equipment, as it is worn out. The money is not needed for some time, so there will be plenty of opportunity for building up the depreciation account in future years of prosperity. cars. One of the greatest difficulties is the increasing use of streets and car tracks, especially

TIE AND RAIL FASTENER.

Halifax, N.S., January 7.—Messrs, J. S. Miller, A. R. In a petition for an accounting and an injunction filed in the Federal court at Detroit against the Detroit Street Products Co. and other defendants by minority stockholders it is charged that John G. Rumnery, general manager of the corporation, used nearly \$40,000 of its funds to bribe purchasing agents of rail
**Turo, that their application for patent have already been secured for the invention in Canhave already been secured for the invention in Steel, after opening at 51, the price at which it had application that the company's payments of the company, and to countries, including England and France.

New York, January 7.—At the opening the market was quiet with a slightly easier tendency. The volume of commission house business was small and even the form their attorney. Mr. George onclusion that the board will keep the dividend payment for the past six months within the amount actually carned for that purpose.

At the same time it is staked that if the dividend not necessarily follow that the company's payments of the company's payments of the company and to the price at which it had not necessarily follow that the company's payments of the company and to the price at which it had not necessarily follow that the company's payments of the company's payments of the company for the past six months within the amount actually carned for that purpose.

At the same time it is staken as fore-time of commission house business was small and even the conclusion that the board will keep the dividend payment for the past six months within the amount actually carned for that purpose.

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At the same time is taken as fore-time of commission house business was small and even the product of the company is the payment for the past six months with the actually carned for t

for their invention as it is becoming more difficult in the last-named stock.

every year to secure wooden ties and the cost of continually renewing them is a large item in railway.

In Can there was an initial gain of 14 at 27%, this be followed by a declaration of 3 per cent, six morths Young white girls have the negro waiters on the continually renewing them is a large item in railway stock being helped by testimony in the company's hence.

branch line touching Toledo. Young women wearing Expert railway men who have seen the drawings This the inventors hope to be able to do at an

C. P. R. TRAIN SERVICE.

early date.

In addition to these services the through trains lantic port at 6s 9d for February loading.

out providing the power to do it. Such a method, it evening and running via the North Shore Line will other trades freights offer sparingly and rates are

Other changes are being made in the services on the Laurentian Mountain Division and between Montreal and Calumet, Point Fortune and Ste. Eustache Philadelphia, January 7.—The announcement of the Pennsylvania Railroad steel requirements is not an Knowlton connecting with the through trains.

CHICAGO, MILWAUKEE AND ST. PAUL.

For November:		Decreas
Operating revenue	.\$ 7,379,909	\$ 911,0
Expenses, etc	. 5,733,837	127.2
Net operating revenue From July 1:	.\$ 1,646,072	\$ 783,7
Operating revenue		
1	99 497 519	695 6

Net operating revenue\$12,080,313 \$ 381,252 Janeiro, with cement, \$5.25 and loaded.



Treasurer, Canadian Pacific Railway Company. Ru rates on foreign and imported liquors, groceries and other products.

The Intercolonial Railway terminals are located on the opposite side of the harbor in St. John proper. The 500,000 bushel grain elevator which was oper-

SHIPPING NOTES

The Lusitania has arrived at New York from Ly Great Britain is contemplating using capture

when computing transportation charges on freight to vessels either as freighters thereby getting high rate

dam with a \$500,000 cargo of food and clothing con

Charles P. Summer, who for the last five years, has been the general ugent of the Cunard Line New York has taken over also the active manage MONTHS LOST \$427,000 REVENUE. ment of the Anchor Line upon the retirement of William Coverly.

The New York & Cuba Steamship Co. (Ward Line)

October brought 1,355,000 fewer nickels and nearly During 1914 calendar year, the number of vessels figures for the year have not yet been prepared, nor

CAN BENEFITS BY FAVOURABLE TESTIMONY IN ANTI-TRUST SUIT months of the fiscal year against w

New York, January 7.-At the opening the market than 3 per cent.

remproperly obtain more advantageous insurance countries including England and France. Closed on Wednesday, lost a fraction on the next few for the year will be only 4 per cent.

The inventors believe there will be a great future sales. There seemed to be a desire to take profits

A substantial increase in gross ear

The Charter Market

building the western division of the Grand Trunk The train for St. John and Halifax and leaving at able for January and February loading, several being sel is owned by the New York & Cuba Mail Steam-change at any time. Pacific, is now in San Francisco for the winter and is quoted there as commenting upon the raifroad situation in the United States as follows: "The railroads of this country are in a bad way—almost on the verse that of this country are in a bad way—almost on the verse that on the verse that of this country are in a bad way—almost on the verse that of this country are in a bad way—almost on the verse that of this country are in a bad way—almost on the verse that of this country are in a bad way—almost on the verse that of this country are in a bad way—almost on the verse that of the cancelled after the fifth January.

The railroads are the verse that of of bankruptcy—because of the interference of the government is to run the rail-roads it should take them over absolutely. Now it is actually running them without taking any chances.

dens of operation. The government railroad commission is composed of men whose selection was dictational composed of men whose selection was distational composed of men whose selection was distational composed of men whose In the sail tonnage market freights continue to of- 224,955; decrease \$242,360. about the business of railroad operation. They presume to tell the railroads what they must do withsume to tell the railroads what they must do with-

unchanged.

Charters; Grain -British steamer. Volga, 38,000 ing are running even with last year. The poorer among the Canadian Expeditionary forces. Foreign steamer. (guarantee), about 40,000 quarters

oats, same 6s 9d February. Dutch steamer Rondo 44,000 quarters, from Baltimore to Rotterdam, p.t., promp

Schooner Kenwood, 797 tons, from Baltimore to increases during the year.

Cienfuegos, p.t. us-American steamer Pacific 3.394 tons, trans-Atalntic trade, one round trip on time charter, p.t., January.

same, Norwegian steamer Vitalia, 723 tons, same, two by England was forwarded to England in connection with the American note of which it formed the basis of the American protest.

Swedish steamer Nordic 2,597 tons, from the Guif 86 to Gothenburg with cotton, 160s, March. American ship Vincent, 1,776 tons, from the South ence.

TORONTO RAILWAY EARNINGS NGREASED LESS THAN 2 P.C.

Toronto, Ont., January 7 .- The earnings of the Toronto Railway Company last year were \$6,134,912, compared with \$6,024,404 in 1913; \$5,448,050 in 1912.

The increase in the street railway earnings year over the amount collected in 1913 was \$110,508.

This represents an increase of 1 5-6 per cent. as compared with the 10 per cent, increase estimated by ORDUNA (15,500 tons) . the traffic experts who valued the street railway TRANSYLVANIA (15,000 tons) .. Jan. 25th 1 a.m.

The city's share of last year's gross receipts was

953,940.					
Following	g is	the a	mount	received in	other year
1907					\$419,606
1908					147,397
1909					507,827
1910.					596,297
1911					798,658
1913					913,990
Here is	a c	ompa	rison,	month by 1	nonth, for

year of the total earnings of the company, together with the percentage paid to the city.

Total Earnings.

ф			1914.	1913.
\$	January		\$501,843.70	\$472,461.20
*	February		461,274.45	437,380.17
v-	March		510,751.18	487,507.48
V -	April		501,435.10	476,640.15
	May		534,465.77	510,769.20
ed	June		525,533.63	512,086.30
es,	July		515,883.05	500,021.45
es,	August		507,912.45	538,322.42
	September		525,264.55	549,859.35
ch	October		487,699.05	519,274.03
or	November		465,035.02	501,254.00
.01	December		497,524.20	523,829.17
	D	- 4		

		Percentag	o.	
			1914.	1913.
a	January	 	\$75,276.56	\$68,432.05
ıt	February	 	72,057.90	65,156.95
	March	 	102,150.24	\$8,781.55
	April	 	100,287.02	95,328.03
	May	 	106,893.15	102,153.84
-	June		105,106.73	102,417.26
	July		103,176.61	100,004.29
	August	 	101,582.49	107,664.48
	September .		42,021.16	43,988.75
s,	October		39,274.20	42,924.59
n	November		46,503.50	51,533.15
-	December	 	59,610.68	65,685.99

Calgary, Alta., January 7 .- Instead of \$60,000, as was prophesied early in the year, and \$50,060, which will leave at 4.10 p.m. ex. Sunday, Morning eelling public compatable with the highest efficiency for the railroads.

people roue on transfers over the surface lines list and It will in substitution run tours to be over \$44,000, in the opinion of City Comptroller Wood.

This figure is, of course, approximate, as the final

Heron is described as editor, printer and publisher, and he has a very interesting paper. Among the contributors are Messrs. E. R. Taylor, C. J. K. Moffat. Side Specoper and Bryen Carpenter, also Mr. Heron.

BALTIMORE & OHIO. New York, January 7.-The Directors of the Balti-

more and Ohio will have before them at the dividend more and Ohio will have before them at the dividend meeting January 14th the earnings of the first six months of the fiscal year against which the dividend months of the fiscal year against which the dividend partment Sleeping Cor Montreal to Toronto

The statement will show something over 2 per cent earned on the common stock in the period but less

At the same time it is stated that if the dividend MUCH OF THE NAVARRA'S

SURWAY ON NORMAL SCHEDULE.

New York, January the Interboro that the subway is running now on normal schedule.

BAYAMO TAKES OUT REGISTRY.

Bayamo, of 3,296 gross tons, built in 1898. The ves- favorable to the work of salvage, by

LOUISVILLE AND NASHVILLE.

Louisville and Nashville-4th week December \$1,- by Donald and Taylor, Glasgow, Scotland. Month of December \$4,136.750; decrease \$1,024,520. C. P. R. TELEGRAPH CO. WILL

From July 1st \$26.844,106; decrease \$4.890,219.

SOUTHERN PACIFIC EARNINGS.

Poor passenger earnings on Southern Pacific have ada will also be handled free, and relative

been responsible for most of the decreases shown in allowed to ask for information regarding recent months. With the opening of the Panama Exposition and the tent of three messages.

gradually improving business sentiment throughout A week-end service has also been establish Coal—Schooner Edward H. Cole, 1,395 tons, from the country it is not improbable that a great deal of tween relatives and soldiers, sailors, and nurses of this falling off in passenger traffic will be offset by Expedition forces in Great Britain at five cen

VESSELS NOT NOW HELD UP.

American steamer George E. Warren, 1,616 tons, that the protest of the American Smelting and Refinber carnings made the smallest gain of any ing Company against the seizure of copper cargoes in 1914. Increase was only \$3,500, a fracti The matter is still a subject of diplomatic confer- unemployment of thous

Atlantic to Bremen with cotton, owners' account More reports have been received at the State Department or within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up only \$280,000 per annum, a rate of expansion within several days of vessels being held up on Schooner Fairfield, 478 tons, from New York to Rio because they were suspected of containing ammuni- contrasts with the \$821,000 increase in the fist

*************** **STEAMSHIPS**

CANADIAN SERVICE

Sailings from Halifax to Liverpool:-

Jan. 11th. 1 a.m. . Jan. 18th. 1 a.m.

For information apply to

erine Street West.

THE ROBERT REFORD CO., LIMITED. General Agents, 20 Hospital Street. Steerage Branch 23 St. Sacrament St., Uptown Agency, 530 St. Cath

RAILROADS

CANADIAN PACIFIC

-ST. JOHN AND HALIFAX-6.35 p.m. Daily except Saturday On and after 17th January.

OTTAWA-From Windsor St. Station. 9.05 a.m. Daily—4.00 p.m. Daily e: 7.35 Sunday only—9.00 p.m. and From Place Viger Station

00 a.m. Daily—5.45 p.m. daily except Sunday 55 a.m. from Windsor Stn. daily. 15 from Place Viger Sat. 15 from Ottawa to Windsor St. Stn. daily and 8.00 to Place Viger Sun. will be cancelled. 15 a.m. to Ste. Agathe daily and to Labelle, Sun.

5 a.m. to Ste. A , Wed. and Fri. Mon., Wed, and Fri.
6.15 p.m. to St. Jerome daily instead of
3.25 a.m. from Labelle Mon. instead of
6.25 a.m. from St. Jerome daily instead
Train now leaving Mont. Laurier for
12.30 p.m. daily will run from Ste, Agathe
except Sun., and from Labellle, Mon., We Train now leaving Labelle at 6.30 a.m. dail un, will start from Mont. Laurier at 4.05 a.n. g Montreal at 11.00 a.m.

4.40 p.m. to Calumet instead of 6.15 p.m.
4.45 from Point Fortune Saturday and Sunday in
stead of 5.00 p.m. Trains to St. Eustache at 12.30 an
5.20 p.m. daily except Sunday, 6.15 except Saturda
and Sunday and 11.15 p.m. Sunday only, and from 8
Eustache at 8.05 a.m., and 3.30 p.m. daily except Sun
day and 7.30 p.m. Saturday will be cancelled.
Train from St. Eustache at 6.30 a.m. will rep Son
day only.

Train for Kno

FOLDERS ON APPLICATION

TICKET OFFICES:

141-143 St. James Street. Phone Main 8123.
Windsor Hotel, Place Viger and Windsor St. Station

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

INTERNATIONAL LIMITED.

'Canada's Train of Superior Service, leaves Mentreal 9.00 a.m. arrives Toronto 4.30 p.m., Detroit 9.3 p.m., Chicago 8.00 a.m., daily.

IMPROVED NIGHT SERVICE

122 St. James St., cor. Francois Xavie -Phone Main 696

Windsor Hotel Bonaventure Station

CARGO HAS BEEN RECOVERED. Yarmouth, N.S., January 7 .- The work A substantial increase in gross earnings, especially Holmes Island some 12 miles south southwes in view of the rate increase, would, in all probability, here is being carried on by a local fleet of that The Navarra was on a voyage from St. Je to Havre, with a cargo of hay, oats, and

> ground during thick, snowy weather. As she lies at present, there is no hop Her bottom is stove in and gone, and she is in danger of breaking up of

The tramp steamer Glamorgan is at p

Washington, January 7.-During the past week but Yarmouth loading the cargo salved by (Exclusive Leased Wire to Journal of Commerce.)

New York, January 7.—Steamer chartering was new ship registry act. This was the freighter the coasters and tugs.

The weather during the past few days

> are in good condition The hav of which a great deal has been

cuty railroads, \$9.43, decline 0.52; twelve indus- so highly compressed as to be almost to water. The Navarra is a steel screw steame

tons register; built in Newcastle in 1909, an

TRANSMIT SOME CABLES FREE.

The C. P. R. Telegraph Company has notifi Militia Department that it will transmit free New York, January 7.-Southern Pacific freight all cablegrams from the War Office or

Notices of such casualties to next-of-kin soldiers through the Militia Department to the

BOSTON ELEVATED.

Washington, January 7.—The State Department says Boston, Mass., January 7.—Boston Elevated

During the first half of its fiscal year, Boston

FIRE EQUIPMENT OF

VOL. XXIX No. 204

Capital of the Dominion However ha Water System That is Considered

YEAR SAW MANY CHANGES

Dangerously Defective

Given to Two French and Two America Insurance Companies—Five Firms Have Retired or Been Re-insured.

onsiderable enterprise in the equipment nee of waterworks systems and fir is, during the past year, says Mrs ctary of the British America As The exceptions, on th ent some alarming problems. real was prostrate as regards fir a broken main-supply conduit. Ottawa, whose main sup seruled and whose pumps and distri

notable exceptions. Canadian citie

been pronounced dangerously de nce in rates. The havoc wrough Hall by the conflagration of 1900 i nd trying an experience to have los ntion argument, and a repeti

indicated.

have lately been scrutinizin ime field, embracing the thre New Brunswick and Princ For many years the field gave a fai od 1911-1913 inclusive was disas and the year just closing will be even worse. n recognized that, having regar frame and generally indifferen selves inadequate, were not im pplied, but so long as the business paid ent disturbance. But the feeling i and to ask of the boards at Halifax and Charlottetown the imposition of such

year has seen several changes of interest in anies operating in the Canadian field. Do uses have been granted to two French com with head offices in Paris and to two Ameri-ompanies, one with head office in New York ther in Pittsburgh. The latter company re over its agency staff; the others start with a anization. Some five companies re -insured, including the company Two of these companies have op throughout the Dominion at large; while the

es as will reflect the wishes of the

all but one company operated outside the tariff VICTORIA HAD SMALL FIRE LOSS.

The fire loss of Victoria, B.C., for 1914, aggregated cigning the smallest total in years. Last year's \$47,352 were supposed to be exceptionally e but the present year's showing is even betthis is ascribed to the close inspection which in the congested section and to the greater ncy of the motor apparatus, which allows o prompt response to alarms. The loss year on buildings totalled \$19,310, and on con-\$27,611. The total insurance carried on the affected by fire was \$623,800, compared

h \$525,550 in 1913. FIRE ON ST. CATHERINE STREET.

ic extent of several thousand dollars esterday afternoon by a fire which broke shings store of P. Gross-25 East St. Catherine street. The blaze is have originated from an overheated stove ed had gained a good start. The eastern division of the brigade, under y Chief St. Pierre and District Chiefs Gauthier with the blaze for over half an ing it only after it had worked its way he shoe store of L. Rouleau, at 1421 St. Cather-

COMMERCIAL BLOCK BURNED. 7. The commercial block. ed on Tuesday, with a loss of \$40,000

AMERICAN BANK CLEARINGS. on, \$24,907,725; decrease, \$796,704.

SUCCESS AND LIFE INSURANCE. A sky-rocket is a brilliant thing as it soars upward. he career of a successful man. But the rocket's is short and its sparks do not keep anybody rm. See that your career produces more than which die with you, for your family may find night a cold one. Many a man is admired by his b friends far more than by his executors. "A good ny men who are very wise while they are alive n out to be pretty stupid after they die." Your e valuable to your widow only to light the fith, but your insurance policy will keep the fire

ng. Riches frequently take themselves wings. Life

e makes an excellent cage.-Mutual Interests

SUN LIFE OF CANADA

LEADS THE EMPIRE! Outside of Companies issuing Industrial Poli-es, the Sun Life of Canada does the largest fe insurance business in the British Empire.

The Sun Life of Canada leads all Canadian if Companies in Assets, Business in Force, Business in Force, topocts in which companies are usually compared.

SUNLIFE ASSURANCE OF CANADA ROBERTSON MACAULAY, President.

7. E. MACAULAY, Managing Director Head Office - - MONTREAL

OL. XXIX. No. 204

EAMSHIPS

DIAN SERVICE Halifax to Liverpool:-

00 tons) Jan. 11th. 1 a.m. . . . Jan. 18th. 1 a.m. (15,000 tons) .. Jan. 25th 1 a.m. apply to

RT REFORD CO., LIMITED. Hospital Street. Steerage Branch

St., Uptown Agency, 530 St. Cath.

AILROADS

****************** DIAN PACIFIC OHN AND HALIFAX-

Daily except Saturday and after 17th January. -From Windsor St. Station -4.00 p.m. Daily except Sunda y-9.00 p.m. and 9.45 p.m. da Place Viger Station

-5.45 p.m. daily except Sunday Windsor Stn. daily. Viger Sat. a to Windsor St. Stn. daily and 8.00 or Sun. will be cancelled. Agathe daily and to Labelle, Sun.

ng Labelle at 6.30 a.m. daily m Mont. Laurier at 4.05 a.m. 11.00 a.m.

lumet instead of 6.15 p.m.
Fortune Saturday and Sunday in
Trains to St. Eustache at 12.30 an
cept Sunday, 6.15 except Saturda
1.15 p.m. Sunday only, and from 8;
i.m., and 3.30 p.m. daily except Sun
Saturday will be cancelled.
Eustache at 6.30 a.m. will rep Son

lton, Waterloo and Drummondyn o.m. ex. Sunday. Morning corrects ERS ON APPLICATION

ICKET OFFICES: es Street. Phone Main 8123. acc Viger and Windsor St. Stations

TRUNK RAILWAY SYSTEM TRACK ALL THE WAY

- Toronto -- Chicago NATIONAL LIMITED.

of Superior Service, leaves Montives Toronto 4.30 p.m., Detroit 9.30 a.m., daily. VED NIGHT SERVICE.

eal 11.00 p.m., arrives Toronto 3 p.m., Chicago 8.40 p.m. Club-Com g Cor Montreal to Toronto daily.

St. James St., cor. Francols Xaries -Phone Main 696 idsor Hotel aventure Station -Phone Up. 1188 -Main 823

VAVARRA'S CARGO HAS BEEN RECOVERED.

January 7 .- The work of me 12 miles south southwest f ed on by a local fleet of the as on a voyage from St. J cargo of hay, oats, and ck, snowy weather.

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s a steel screw steamer of It in Newcastle in 1909, and ylor, Glasgow, Scotland.

RAPH CO. WILL TRANSMIT SOME CABLES FREE.

elegraph Company has notified nt that it will transmit free of c rom the War Office or ner in connection with ensual ian Expeditionary forces. casualties to next-of-kin handled free, and relatives will

or information regarding

the Militia Department to the sages. rvice has also been establish d soldiers, sailors, and nurses of t

in Great Britain at five cents

STON ELEVATED.

anuary 7.—Boston Elevated Dec le the smallest gain of any me se was only \$3,500, a fraction of 3,500 increase follows another sn 7,000 in November. It measure eneral business conditions and

half of its fiscal year, Boston E ngs had been gaining at the rate of annum, a rate of expansion he \$821,000 increase in the

FIRE EQUIPMENT OF

Capital of the Dominion However has Water System That is Considered Dangerously Defective

YEAR SAW MANY CHANGES

Given to Two French and Two American Insurance Companies—Five Firms Have
Retired or Been Re-insured.

sent some alarming problems.

h a broken main-supply conduit. he Capital city, Ottawa, whose main sup- chants' Association. nperiled and whose pumps and distrive been pronounced dangerously de-

an best be prevented by a vigorous civic tax. The amount involved is about \$145,000. mes indicated.

nce companies have lately been scrutinizing sequent disturbance. But the feeling is ports. y to ery hal' and to ask of the boards at Halifax ohn and Charlottetown the imposition of such ices as will reflect the wishes of the

VICTORIA HAD SMALL FIRE LOSS.

ents \$27.641. The total insurance carried on the affected by fire was \$623,800, compared with \$525,550 in 1913.

FIRE ON ST. CATHERINE STREET.

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COMMERCIAL BLOCK BURNED.

er. Mass. January 7.—The commercial block. each. T storey wooden structure on Main street, was ficiaries. esday, with a loss of \$40,000

AMERICAN BANK CLEARINGS. on, \$24,907,725; decrease, \$796,704.

SUCCESS AND LIFE INSURANCE.

A sky-rocket is a brilliant thing as it soars upward. he career of a successful man. But the rocket's General Hughes has suggested to Lord Kitchener h friends far more than by his executors. "A good tured. m out to be pretty stupid after they die." Your be valuable to your widow only to light the with, but your insurance policy will keep the fire ing. Riches frequently take themselves wings. Life ice makes an excellent cage. - Mutual Interests

SUN LIFE OF GANADA

LEADS THE EMPIRE!

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

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



OF 559 EXPORTERS, 229 ARE AGAINST THE SHIP PURCHASE BILL

any American Shippers Were Averse to Expressing Opinion Because of Unfamiliarity with the Subject.

New York, January 7.-As a result of a canvass of 2,447 leading exporters of the country, 559 replies were received of which 85 expressed approval of the government ship purchase bill, 20 were in favor under certain conditions, 229 were opposed while the balance who answered excused themselves from expressing an opinion, because of unfamiliarity with the bill, a desire not to go on record or because their export shipping is handled for them by others.

The canvass was made by mail beginning Decem Retired or Been Re-insured.

The canvass was made by mail beginning December 17, and ending January 4, thus being completed before the debate on the measure began in the Sentence of waterworks systems and fire press their views were 1,196 manufacturers known tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, says Mrs. to be engaged in or seeking export trade and 1,257 tus, during the past year, and the

ratus, during the past year, asys at the past year, as year, as year real was prostrate as regards fire included all members of the American Manufacturers' Export Association, the American Exporters and Imvet in a satisfactory condition. To- porters' Association, and a large portion of the Mer-

ACTIONS AGAINST INSURANCE COS.

Toronto, January 7 .- W. S. Brewster, K.C., of Branta sharp advance in rates. The havoc wrought sharp advance in rates. The havoc wrought sharp advance in rates. The havoc wrought ford, formerly member of the Legislature for North the Place Viger.

Brant, has been appointed by the Ontario Government a and Holl by the contagration of 1990 is to take charge of the litigation against the insurance of the litigation against the insurance of the provincial companies which resist the payment of the provincial contagration of the provincial conta

WAR RISK INSURANCE.

but satisfaction the results of the Very few changes appear in the latest war risk inthe maritime field, embracing the three surance rate schedules, as announced by the lead- Lieut.-Colonel E. M. Renouf is spending a few Nova Scotia, New Brunswick and Prince ing underwriters. Opinion seems to vary, how- days at Ste. Agathe, ever, as to the proper rate for trans-Atlantic insur-Amend issume stated issume stated in the period 1911-1913 inclusive was disasting for coverage on British steamers to England, Scot- onto, are at the Ritz-Carlton.

The Norwegian bard for coverage on British steamers to England, Scot- onto, are at the Ritz-Carlton. has always been recognized that, having regard land and Ireland, and to Europe between Havre and surface of frame and generally indifferent evalence of frame and generally indifferent fevalence of frame and generally indifferent form. Basis rates were much too low and ration. Basis rates were m

SPECIFIED RATES FOR SPECIE.

as and practices as will reflect the business About thirty important matthe manner amplifications, in London and Liverpool, with wide ramifications, About thirty important matrix matrix and practices as an and practices as an argument not to write specifications, have specie risks have been spined and agreement not to write specie risks to or from various places after the New Year, except and the other in Pittsburgh. The latter company related office in New York and continuous places after the New York and or fixing of minimum rates by groups of underwriters, in trying times is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new expedient—it is, indeed, an intringing time is no new

ance fraternity at the San Francisco Exposition has The fire loss of Victoria, B.C., for 1914, aggregated Pacific Club. It has sixty-nine charter members, and he fire loss of victoria, 1545 tible, but the present year's showing is even bet-This is ascribed to the close inspection which The temporary officers are: President, Warren is porter, Western States Life: vice-president, J. II. Borland, United States Fidelity and Guaranty; secretary, Garner Curran, deputy commissioner World's Insurance Congress.

CITY AND DISTRICT BANK.

The annual meeting of the Montreal City and Dis-trict Savings Bank has been called for February 8th.

FRONT INSURED BY AETNA LIFE

It is stated officially that more than 100 Canadian d Marin, battled with the blaze for over half an ur extinguishing it only after it had worked its way to the shoe store of L. Rouleau, at 1421 St. Cather-Those who received the benefit of the policies of the Ætna were recruits from Wentworth County, Ontario.

The premiums were paid by the county and the men were covered by policies ranging from \$500 to \$1,200 The families of the soldiers are the bene-The policies are the regular twenty-year endowment policies of the Ætna, and were charged at the regular rates in spite of the great risk involved It is understood that the premiums will be paid from of the war the men will be permitted to continue the policies if they so desire.

SPEAKS FOR DR. BELAND.

is short and its sparks do not keep anybody that Hon. Dr. Beland, ex-Postmaster-General, be re-See that your career produces more than leased from Antwerp when the first exchange of prirks which die with you, for your family may find soners takes place. Dr. Beland was acting as a sur-night a cold one. Many a man is admired by his geon with the Belgian army when that city was cap-

Notices of Births, Marriages and Deaths, 25c each

ROTHSCHILD-On Tuesday, December 22nd, 1914 to Mr. and Mrs. Ben Rothschild, Cochrane, Ont., a TOOHEY—On Thursday, December 31, 1914, at 1701 Mance street, to Mr. and Mrs. William A. Toohey, a

MARRIAGES.



******************* **PERSONALS**

****** Mr. N. Drouin, Mayor of Quebec, is registered at

Mr. Aemilius Jarvis was in Ottawa at the Chateau † FEAR OF FLOATING MINES Laurier this week.

REAL ESTATE AND

City Central Real Estate (com.)	-
City Estates, Limited	
Corporation Estates	-
Cote St. Luc & R. Inv	.5
C. C. Cottrell, 7% (pfd.)	
Credit National	_
Crystal Spring Land Co	
Daoust Realty Co. Limited	4
Denie Land Co. Limited	2
Dorval Land Co.	í
December d Position Limited	
Frank Land Co	-
Eastmount Land Co	1
Fort Realty Co., Limited	
Greater Montreal Land Inv. (com.)	17
Greater Montreal Land Inv. (pld.)	10
Highland Factory Sites, Limited	25
Improved Realties Limited (pfd.),	5
Improved Realties Limited (com.)	-
K. & R. Realty Co	7
Kenmore Realty Co	-
La Compagnie D'Immeubles Union Ltd.	5
La Compagnie Immobiliere du Can., Ltd	4
La Compagnie Immobiliere Oue t de	
N. D. de Grace	9
La Compagnie Industreille D'Immeubles.	
Ltd	-
La Compagnie Montreal Est. Ltd.	9
La Compagnie Nationale de L'Est	5
City Central Real Estate (com.). City Estates, Limited. Corporation Estates. Cote St. Luc & R. Inv. C. C. Cottrell, 7% (pfd.). Credit National. Crystal Spring Land Co Daoust Realty Co., Limited. Denis Land Co., Limited. Denis Land Co., Limited. Dorval Land Co., Limited. Eastmount Land Co., Limited. Fort Realty Co., Limited. Greater Montreal Land Inv. (com.). Greater Montreal Land Inv. (com.). Greater Montreal Land Inv. (pfd.). Highland Factory Sites, Limited. Improved Realties Limited (com.). K. & R. Realty Co. La Compagnie D'Immeubles Union Ltd. La Compagnie Immobiliere Out Can., Ltd. Compagnie Industrielle D'Immeubles. Ltd., L. Compagnie Industrielle D'Immeubles. Ltd., L. Compagnie Industrielle D'Immeubles. Ltd., L. Compagnie Montreal Est., Ltd. La Compagnie Nationale de L'Est. Lachine Land Co., Landholders Co., Limited. Landholders Co., Limited. Land Salle Realty.	-
Lachine Land Co. Landholders Co. Limited. Landholders Co. Limited. Landholders Co. Limited. La Salle Realty. La Societe Blyd. Pie IX La Societe Blyd. Pie IX Lauzon Drv Dock Land, Limited. Longueuil Realty Co. L'Union de l'Est Model City Annex. Montmarter Realty Co., Montreal Deb. Corporation (off.) Montreal Deb. Corporation (off.) Montreal Beb. Corporation (com.) Montreal Extension Land Co., Limited. Montreal Extension Land Co., Limited. Montreal Land & Imp. Co. L'mited. Montreal South Land Co., Ltd. (pfd.) Montreal South Land Co., Ltd. (pfd.) Montreal South Land Co., Ltd. (com.) Montreal Welland Land, Ltd. (com.) Montreal Welland Land, Ltd. (com.) Montreal Western Land Co. Montreal Western Land Co. Montreal Western Land Co. Montreal Western Land. Ltd. (com.) Montreal Extensional Ltd. (com.) Montreal Extensional Land. Ltd. (com.) Montreal Extensional Ltd. (com.) Montreal Extensional Ltd. (com.) Montreal Extensional Ltd. (com.)	
Land of Montreal	
La Salle Realty	
La Societa Dlad Die IV	
La Societe Bivd. Fle IX	-
Lauzon Dry Dock Land, Limited	
Longueun Realty Co	-
L'Union de l'Est	-
Model City Annex	-
Montmartre Realty Co	-
Montreal Deb. Corporation (pfd.)	-
Montreal Deb. Corporation (com.)	-
Montreal Western Land	-
Montreal Extension Land Co., Limited.	-
Montreal Factory Lands	.5
Montreal Lachine Land	3)
Montreal Land & Imp. Co., Limited.	_
Montreal South Land Co. Ltd. (nfd.)	4
Montreal South Land Co. Ltd. (com.)	1
Montreal Welland Land Ltd (pfd)	
Montreal Welland Land Ltd. (com)	1
Montreal Western Land Co	
Montanal Westering Land Limited	
Montreal Westering Land, Limited	_
Mountain Signts, Limited	-
Mutual Bond & Realties Corporation	7
Nesbitt Height	.5
North Montreal Centre. Limited	12
North Montreal Land, Limited	15
Notre Dame de Grace Realty	-
Orchard Land, Limited	10
Ottawa South Property Co., Limited	_
Pointe Claire Land	10
Ouebec Land Co	17
Rivera Estates	_
Mutual Bond & Realties Corporation. Nesbitt Height North Mentreal Centre. Limited North Montreal Land, Limited North Montreal Land, Limited North Agent Corporation Ottawa South Property Co. Limited Pointe Claire Land Couebec Land Co. Rivera Estates Rivermere Land Co. Riverview Land Co. Rockfield Land Co. Rockfield Land Co. Rockfield Land Co. Rockfield Land Co.	-
Riverview Land Co	10
Rockfield Land Co.	-2
Possibili Park Realties Co. Limited	-
C. Andrews Land Co	_
Ct. Catherina Pond Co	
St. Catherine Road Co	-
Security Land Reg	1.
St. Denis Realty Co	-
St. Lawrence Blvd. Land of Canada	-
t. Lawrence Heights, Limited	-
St. Lawrence Inv. & Trust Co	-
St. Regis Park	9
South Shore Realty Co	4
St. Paul Land Co	65
Summit Realties Co	5
Transportation Bldg. (pfd.)	-
Union Land Co.	80
Viewbank Realties, Limited	01
Centworth Realty	14
Wenthouse Realty Co	4 1
Westbourne Realty Co	_
West End Land Co., Limited	-
Windsor Arcade Ltd., 7% with 100%	_
Riverview Land Co. Rockfield Land Co. Rockfield Land Co. Rockfield Land Co. St. Andrews Land Co. St. Andrews Land Co. St. Catherine Road Co. Security Land Reg. St. Denis Realty Co. St. Lawrence Heights, Limited St. Regis Fark South Shore Realty Co. Summit Realties Co. Transportation Bidg. (pfd.) Union Land Co. Siewbank Realties, Limited Wentworth Realty Westbourne Realty Co. West End Land Co., Limited Westbourne Realty Co. West End Land Co. West End Land Co. Windsor Arcade Ltd., 7% with 100% Lenus.	
Bonds and Debentures:	
Alex. Bldg., 7% sec. mtg. bonds, with	
AIEA: AIGH	

MARRIAGES.

CAM-THOMAS—On Thursday, December 31, 1914, at Crescent Street Presbyterian Church, Montreal, by the Rev. R. W. Dickle, D.D. Winifred, daughter of Lieut.-Col. J. J. Thomas, of Vancouver, B.C., to William G. H. Cam, of Montreal, eldest son of the Rev. W. H. Cam, Panlerspury Rectory, Northamptonshire, England.

GENGE-CONDIE— At 15 Cornelia street, Smith's Fails, Ont., on Dec. 30, by the Rev. Alex. L. Fraser, B.D., Harold S. Genge, of Verona, Ont., to Jessie Mildred Condie, of Smith's Fails.

DEATHS.

BAZIN—Suddenly, at the residence of his son, Dr. A. T. Bazin, Westmount, or. Sunday evening, January 3rd, 1915, Doctor James Alfred Bazin of Ormstown, P.Q., formerly of Montreal, in his 85th year.

BAYNE—In Carleton Place, on Friday, Dec. 25th, 1914
Alexander Bayne, in his 76th year.

BINGHAM—At Paris, Ont., on Wednesday, Dec. 30, 1914, at the residence of her daughter, Mrs. (Dr.) Lovett, Selina, wife of Rev. Thomas Bingham, formerly of Arnprior, in her 67th year.

391 70

OUTLOOK FOR 1915 IS DARK

—Almost No Profit Last Year and Weaker Companies Will Suffer.

New York, January 7.-Fire underwriters contemplating the record of fire losses sustained, premium income and collections for insurance outstanding are satisfied that probably not one company will show a trade profit as the result of the business of 1914 and that increases in assets and surplus if they are shown in the annual statements will be due to decreases in the reinsurance reserve and improvement in the value of the securities held. "The outlook for fire insurance is not a promising

one at the beginning of 1915," said one of the most inent underwriters in the country yesterday. "We are facing a flood of hostile laws in the various states, the losses continue numerous and large, and the at the McKeesport Business Men's Luncheon, Secrethe falling off in insurable stock and the stagnation sociation, scored the attitude of the American cities

fact should keep the loss ratio down, but if we are to green evening and repeated the fire limits ordinance, face a continual agitation for reduced premiums the Mayer's yets become the only large to be refree a continual agriation for remark personnel.

The Mayer's veto being the only our to the opening of Boston to a wooden three-decker continual agriation for the property of the Mayer's veto being the only our to the opening of Boston to a wooden three-decker continual agriation. proved conditions and make an underwriting profit.

weakened by the situation but there are weak companies which cannot stand the drain and strain of the huge fire cost of the nation is not expressing the huge fire cost of the nation is not expressing

EAR OF FLOATING MINES
ENHANCES FREIGHT RATES.
St. John, N.B. January 7. Deal freights to United

Public impatience finds its principal outlet at pre-

of the Chile Agency of the Sun Life of Canada. For is based." pointed manager for Hong Kong and he has now been the Ottawa Street Railway

HUGE FIRE LOSS DUE

Legislators Attempt to Atone by Expensive Departments for Glaring **Neglect of Building Requirements**

PUBLIC SAFETY BETRAYED

Secretary of National Fire Protective Association Condemns Attitude of Cities and States.—
Public Making Unreasonable Attacks on Companies

McKeesport, Pa., January 7.-In a speech, delivered emium Income is still below normal on account of tary Wentworth, of the National Fire Protection As-"Of course there is every reason to expect that "Of course there is every reason to expect that there will be a steady improvement in business with increasing stocks and larger values to insure and this force should been the loss ratio down but if we are to the Mayor's veto being the only bar to the re-

"Such a performance by city officials, one of our course the strong companies have not been Wentworth, "would be incledible were it not so com-Mr. Eugene Brieux is the guest of Sir Wilfrid another year such as was last year, and remain in the itself in rebuke to renegade public servants who betray the public safety into the hands of Jerry-builders, or in demands for such legal enactments which shall

Kingdom east ceast ports are the highest known in sent in unintelligent and unreasonable attacks upon fire insurance companies. It is an amazing fact The Norwegian bark June is in port to lead at 100 that not ten per cent, of the tax originally imposed upon fire insurance companies to support state in-The June is a trim little craft and came around surance departments is actually used for this our-

ng paid for voyages of this nature.

Considering the risk caused by floating mines, the taxes upon the man who does. If the policyholders high rate of freight is not to be wondered at.

Another Norwegian barque is loaded and anchored mode of state taxation they would not folerate them. in the stream, after a hard task picking up a crew. It is perfectly plain that all unreasonable tax exact ons increase the cost of insurance to the property Mr. Frederick Morgan has been appointed manager pense upon which, with the losses, the premium rate

ATTEND MRS. AHERN'S FUNERAL,

Colonel J. E. Hutchison and Mr. E. F. Sise, of this held the post of cashier in the company's agency in city, were in Ottawa yesterday for the funeral of Mrs. Manila In April of this year Mr. Morgan was ap. Thomas Ahearn, whose husband is the president of

STOCK TRANSFER TAX.

Albany, January 7.-December transfer stock tax totalled \$57.748.

CLASSIFIED ADVERTISEMENTS Ic. Per Word for Each Subsequent Insertion

FOR SALE OR EXCHANGE.

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

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

BUSINESS OPPORTUNITIES. PHE MANAGER OF A STRONG CANADIAN LIFE. Company wishes to obtain the services of two or three good business men, solesmen or other. Life insurance underwriters now form a respected profession, beneficient in its workings and well-paid in its results. To men who wish to make a move to an independent position and who are without capital this opening should appeal strongly. Write, stating previous business to Manager, P.O. Box 2015.

BUSINESS PREMISES TO LET.

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 128 Eleury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street. Main 7890.

MANUFACTURERS AGENT with office in Hamilton is open for first class line of merchandise; bigheat references. Reply in first instance P. G. Box 3296, Montreal.

QUARRY FOR SALE—24 acres cut limestone quarry with un-to-date machinery, crusher decripts and processing the control of the c

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

20 miles from Montreal on v. F. R. Ine. Private siding. Write Box 3796 Star Office, or phono St. Louis, 2691

AUTOMOBILES FOR HIRE.

AUTOMOBILES FOR HI

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

"LAURENTIAN."

95 MANSFIELD STREET-Large pleasant room in English family: central, with all modern conveni-ences; terms very reasonable; with home comforts.

MACHINERY. HE FOSS & HILL MACHINERY CO., 344 ST. James, sells Tungsten Hack Saw Blades. They cost no more than common blades, cut faster and keep

CARRIAGES, ETC. HORSE BLANKETS, AUTO AND CARRIAGE TOPS
manufactured; new and second-hand harness; waterproof horse and wasgon covers; repairs of all
kinds. D. Dowell. 102 St. Henry. Main 61.

erproof horse and wargon covers; repairs of all kinds. D. Dowell, 192 St. Henry. Main 61.

HORSE IN RETURN FOR HIS KEEP, light express work, by reliable party, for one month or the winter, will be well cared for. Apply to 2290 Hutchison St. or telephone Rockland 1453.

SITUATIONS WANTED—FEMALE.

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.

WAINTED TO BORROW. SOUTH SHORE—A PARM COMPRISING 125 acres, with buildings, very suitable for subdivision, not far from the Armstrong-Whitworth Mammoth Plant, now in operation, for eash, or will trade equity for built property and some cash. Apply for further particulars to Post Office Box 2645, Montreal.

**THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics, No. 73 McGill College Ave. Or apply at Miss Poole's, 45 McGill College.

HE REV. M. O. SMPTH, M.A., Instructor In the Languages and Mathematics, No. 73 McGill Col-lege Ave. Or apply at Mess Poole's, 45 McGill Col-lege Ave., Tel. Untown, 210.

MISCELLANEOUS. UNCLAIMED PICTURES AT LESS THAN PRICE of frames, Nothing better for wedding or Christmas presents, Heasley & Co., Picture Framers, 315 Bieury Street.

FOR SALE, TRUSTWORTHY CUTLERY FOR SALE, TRUSTWORTHY CUTLERY — This fine cultery is all that the name implies. Made of the best Sheffield shear steel, fitted into the handles to Sterling Silver, Prince's Plate, Tusca (the nearest substitute for Ivory), or Star. Tou will appreciate the True worth of Trustworthy Cutlery when you use L. Mappin & Webb, Jewellers, St. Catherine Street West, Montreal.

FIRST CLASS FIRE LIGHTER, Patented in Can-out data and United States, Patent for sale. For par-ite, ideas apply to J. R. Griffin, Cross Creek, York, Co., New Brunswick.

BUSINESS CHANCES. highest references. Reply in first instance P. O. Box 3206, Montreal.

QUARRY FOR SALE-24 acres cut limestone quarry, with up-to-date machinery, crusher, derrick, etc. with up-to-date machinery, crusher, derrick, etc., 20 miles from Montreal, on C. P. R. line. Private sidiling. Write Box 3796 Star Office, or phone St. Louis, 2691

FIRST-CLASS GARAGE FACILITIES FOR REN-TAL until May. Near Pierrefond Apartments (above Villeneuve street.) Address enquiries to 550 St. Catherine street W. Phone Up. 594, or call at 390 St. Joseph Boulevard West.

"LAURENTIAN."

COTE DES NEIGES ROAD, 29— Near corner Guy and Sherbrooke streets. A few very choice apartments. Immediate occupancy. Bent right, Apply Janitor, or Jas. H. Maher, 724 Transportation Bilds.

Phone Main 2510.

ROOMS TO LET.

St. Joseph Boulevard West.

SOMERVILLE AVE. Ahuntsic—Gentleman's residence, with 34,500 feet of land. Fine large house, garden, beautiful shade trees and two heautiful lawns, also garage, to be sold at a very low figure. Full particulairs & Dorchester W. Main 1784.

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

COUNTRY HOUSES TO LET. TWO-FLAT SOLID PROPERTY TO EXCHANGE for a farm, lots for balance of sale. Apply proprie-



DULL AND STE

Commission Houses say Little In

ment for Trading on Either

N Y C NOTABLY FIRM

Consolidated Gas Advanced Sharply to 1161/2-

holders Generally Exercise Privilego of S

New York, January 7 .- The Stock Market v

Commission houses thought that they saw th

pect of business later on but admitted that at

there was little inducement for trading on eith

pared with 115 at Wednesday's close, and ne

vertibles when issued moved up in response ports that stockholders had generally exercised lege of subscribing for new bonds making fli

New York Central showed noteable firmne

rose to 87%, compared with 861/2, notwiths

weakness in New Haven, which lost 11/2 at 527/8

High. Low.

The above figures do not show all the export

the Island because much is consigned to jobb

Halifax St. John and other points and re-ship

In addition to the above large quantities k have been sold in the States.

Total exports of the Island to all countries, a

g to the Dominion government returns, am

been ill for the past few days in Ottawa, h

tends leaving, on Saturday for the west.

Foundry Company.

ver known.

Wheat not quoted.

GENERAL HUGHES GOING WEST.

SENATOR CURRY ABROAD.

Senator Nathaniel Curry is in London, Eng.,

he will establish a branch of the Canadian Ca

GERMAN WILL DECAMP

London, Ont., January 7 .- General Manager

bitz, of the Utilities Commission, London, who

charged with having assisted a German reserv

leave the country, has announced that he will t

osition with an engineering firm in New York.

New York, January 7 .- Cotton exports totalle

day 74,528 bales, an increase of 19,200 bales, com

NEW YORK COTTON EXPORTS.

SEATS ON PHILADELPHIA EXCHANGE

Philadelphia, January 7.—Two bids cf \$4.000

COPPER QUOTED EASY.

MACARONI WHEAT FOR ITALY.

KAMINISTIQUIA POWER CO.

egular quarterly dividend of 11/2 per cent., pa-

LIVERPOOL CORN CLOSED LOWER.

Liverpool, January 7 .- Corn closed off 1/4 t

Advertising is to Business what

from Wednesday. Jan. 6s. 11d.; Feb. 6s. 111/2 d

February 1st to shareholders of record January

Chicago, January 7.—A car of Macaroni wheat ported sold to Italy at 199½, or about highert

been made for Philadelphia Stock Exchange seat

New York, January 7.—Metal Exchange quote casy, 5 ton and 25 ton lots \$32.50 to\$ 33.50.

Lead, \$3.75 to \$3.80 ; Spelter, \$5.80 to \$5.90.

50 14

Consolidated Gas advanced sharply to 1164

and steady.

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Telephone Main 2662.

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

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Broad Street. Telephone 383 Broad.

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Advertising rates on application.

MONTREAL, THURSDAY, JANUARY 7, 1914.

The Dominion Currency

produced by a punting press and a Government ecess of what the law has authorized? stamp. Our bankers and financial men, our princi- It is only a few weeks since the Government asked pal press writers and our public men with rare ex- and received the authority to increase the ceptions, have held sound principles respecting the note issue on the twenty-five per cent. gold conditions under which a paper currency may be is basis from thirty to fitty million dollars. The offnow, and that anything that looks like a departure ing bened without lawful authority. But it will be production of perfect persons, from them is capable of explanation. It is with this well to assume that explanations can be given, and British Columbia Federationist. Teeling that we call attention to recent Government also an assurance that the limit of fifty million dol returns in the Canada Gazette, which may have a lars set by Parliament is not being exceeded.

amount of notes was issued on the basis of a mode? amount of noise was issued, at gold reserve; the remainder of the issue rested, War orders in Canada now amount to \$60,000,000. sury. To materially weaken this system would be a the economic waste resulting from the conflict.

The law of Canada has for a long time allowed the The rushing defeat of the Turks in the Caucas the Finance Minister to hold dollar for dollar in gold. had been done, there would have been seven and a cords, valued at \$14,313,000. half million dollars of additional money available for all the purposes of the Government. But, at the same time, the Finance Minister of the day created a gold reserve of ten per cent, on the Government Sav.

per cent, then created took four-fifths of the seven and a half million deltars arising from the increased which she intends to keep for herself. power of circulation. Thus the increase of the circugold reserve, was utilized chiefly to strengthen the there are 15,000,000 Monamine and 5,000,000 Roman ner-table and emitted are adjectives about the Confinancial position of the country, and not to give the Catholics, and 6,500,000 Jews in the country. The one: that he was a menace to the country; that me Government more money to spend. This was the Russian Mohammedans are not helping the Sultan man was so much to be feared; that sooner or late notes prior to the meeting of the special session of India or Egypt aiding the head of their church Parliament held a few weeks ago to make provision for Canada's part in the war.

twenty millions in the note circulation called for the lars of new money for their various purposes.

The recent Government returns in the Canada Gazette respecting the circulation show a change in the form of the statement. The former returns con tained items which read as follows:—

Specie and bullion held by Receiver General

and the several Assistant Receivers Gen-

Specie to be held under the Revised Statutes of

1906, ch. 27, intituled, etc. Specie to be held in excess of \$30,000,000 In this form the reader could see at once what the authorized issue was, and compare it with the actual . These items have now been dropped and instead we have the following:-

Gold held November 30th, 1914, by the Minis-

Gold held for redemption of Dominion notes.. \$

Of this sum \$50,000,000.00 requires The remainder 110.964.599.00 requires

for dollar

The total of \$160,964,599.29 requires But the Government return reads:

"Gold held for redemption of Dominion

Thus, on the face of the Government return it to pay.—Springfield Republican. ber an over-issue of Dominion notes of more than thirty-four million dollars.

quent to the adoption of this law, announcement was financiers and bankers had predicted the exact bankers as a committee to advise as to the class of mercial.

securities so to be accepted. If it be said that the arose out of transactions under that head, two com ments may properly be made. The first is, that where the amounts may become so very large it seems de sirable that the two classes of transactions-the issue of notes under the Dominion Notes Act and advances to the banks under the special Act—be treated separately. The second criticism is, that the transactions between the Government and banks, as shown in the bank returns of the same date, do not account for the apparent over-issue of thirty-four million dollars of Dominion notes. The general impression in panking circles is that the banks have availed them selves to but a small extent of the law authorizing loans by the Covernment against securities to be de The knowledge that such advances can be had if needed undoubtedly strengthens the banks' position, but the banks which have used the privilege from the Government quite moderate. The bank reurns of November 30th, published in the Canada Cazette along with the circulation statem n the statement of liabilities that the total amount the balances due to the Dominion Government by all the banks, covering the transactions between the Government and the banks in all parts of the Dominion, was \$17,892,000. This, while somewhat larger than usual, cannot be supposed to cover, besides the ordinary collections of Dominion revenue, the very e excess in the circulation account. What, then, is the explanation of the apparent issue thirty-four million dollars of Dominion notes in ex-

are observing these principles down has not been observed, and that notes are be-

issue of a specified amount of Dominion notes upon Mountains is the beginning of the end for that unthe security of a gold reserve of twenty-live per cent. happy country. Turkey has absolutely no justification notes so issued. For all notes in for taking part in the conflict. Her participation will excess of that specified amount the law has required give the Allies an excuse to carve up her territory.

In 1913, Canada's forty-eight pulp mills concent, basis stood at twenty million dellars. A sumed 1.109,000 cords of pulpwood, valued at few years ago, in the time of the late Government, the mill at \$7,243,000. In the same year 1,035,000 the amount was raised to thirty million dollars. The cords of unmanufactured pulpwood valued at \$7,970, additional ten millions of notes called for a deposit of 600, were exported to the United States, making the aly two at 4 a half millions of gold. If nothing more total production of pulpwood for the year 2,144,000

ousting the Germans and Turks from their sphere of dollars of such deposits, with no gold reserve whatever prior to that time. The gold reserve of ten

hation at that time, from twenty million dollars to
Wille the great majority of the Russian people,
thirty millions, on the basis of twenty-five per cent. of or 118,000,000, belong to the Orthodox Greek Church. Roosevelt, and that evening he had pounded the din gold reserve, was utilized chiefly to strengthen the there are 18,000,000 Mohammedans, 15,000,000 Roman ner-table and emitted dire adjectives about the Colstate of the law respecting the issue of Dominion of Turkey any more than are the Mohammedans in

for Canada's part in the war.

Among the measures adopted at that special session was one to add twenty million dollars to the Over two-thirds of this amount was derived from ninion notes which the Government public funds, and the remainder through private were authorized to issue against a reserve of twenty—hannels. An examination of the amount contribute of the limit of thirty millions buted for the past five years shows that the public afraid Theodore Roosevelt may be under my bed." that had been established by the previous Governare beginning to realize the necessity of grappling ment was raised to fifty millions. This increase of with this dread disease. Five years ago public funds constituted but 53 per cent., while last year they married. After the ceremony the bridegroom drev placing of only five million dollars in the gold research, while last year they married. After the ceremony the bridger placing of only five million dollars in the gold research, and gave the Government fifteen million dollars in the gold research, and gave the Government fifteen million dollars in the gold research in other words, there is a the elergyman aside and said in a whisper. shifting of the burden from the private philanthropy o the public purse, where it rightly belongs.

> Ex-President Roosevelt, writing in the Indepen dent, criticises his own country for having tamely stood by and allowed Belgium's neutrality to be vio In characteristic Roosevelt language, he says

Federal administration has shown short edness, timid inefficiency and selfish indifference to the cause of permanent and righteous neace in refusing to fulfil its solemn obligation by taking whatever action was necessary in order to clear our skirts from the guilt of tame ac quiescence in a wrong which he had solemnly undertaken to oppose.

Newspaper editors too often receive more cuffs not safe to teach proverbs to young children. There is nothing here to show the authorized issue, than compliments, but that is not the fate of Mr. W. and consequently there is not on the face of the re-M. O'Beirne, of the Stratford Beacon, an excellent "that the early bird catches the worm." turn any means of comparison between the authoriz-journal which is evidently appreciated by his fellow ed and actual issue of notes. It will be well, we sup-chizens. The Beacon celebrated the other day its pose, to assume that this change was made for some diamond jubilee, the sixtieth anniversary of the issue good purpose, but the reason for it is not apparent, of the first number. To Mr. O'Beirne's great sur The change certainly seems to confuse rather than to prise he was waited upon by a committee of the citicatches the worm." zens of all parties and classes, headed by the Mayor. Let us now apply the law, as we have stated it, to They first had their little joke with the editor by dethe position as disclosed in the Government returns; corating him with an iron cross. While he was wondering what it meant, the Mayor supplemented it by the 30th of November, 1914, was \$160,964,599.29 banding him a bag containing a very substantial sum back with the worm : in gold coin. Mr. O'Beirne, who has nearly a quarter of a century of Beacon service to his per-25% gold \$12,500,000.00 credit, is President of the Canadian Press As sociation, and one of the most popular members of the Fourth Estate. A host of friends will wish to congratulate him on the gift, and on the evidence of in gold.. 110,964,599.29 the goodwill and esteem of his fellow citizens.

ONE ITEM IN THE BULL

in gold.. \$123,464,599.29 In 1871 Germany exacted from France a war indemnity of \$1,000,000,000. Already the damage done ent lawyer of Brussels, Henri Masson com Showing an apparent over-issue of .. \$34,180,382.53 (the Alles, if they should win, will expect Germany

It is possible that it may be said that this apparent The Bank of England's discount rate and the condiover-issue has some relation to another law then to the London money market form the recognized passed at the special session. That other law au-barometer that indicates monetary conditions throughthorized the Government to issue notes to make loans out the civilized world. Within two or three year to banks, against securities to be approved by the after each of these two wars ended the Bank of Eng-Minister of Finance and the Treasury Board. Subse-land's rate was at or below normal. In both cases made that the Minister had named several eminent posite. Are they wiser now?-New York Com-

This is still a country of great opportunity, in some respects all the greater because of the lamentable of labor, and what does it do?

When the bureau was created no one knew what it was going to do. Miss Julia Lathrop, its head, had ties of establishing homes in our land, and to-day we

future of unprecedented expansion to prepare for. We gress recognizes this and is willing to give the bureau

Replensment is some an example of what must lines of business. As an example of what must take place it is certain that the railreads will must take place it is certain that the railreads will the bureau, and Johnstown, Pai, was the first comtained for study. Various publications an do in enlarging his production, and never has so bor legislation, and administration. One thing has much attention be output of the farms .-- New York Sun.

THE MOTIVE OF INDUSTRY.

Unfit human beings are the result of unfit social of unfit industrial conditions. sued. This being the case, it will be well to assume cial figures strongly suggest that the limit then laid things can be changed, the motive of industry will

PRUSSIAN BOYS FOR CANNON FOOD.

You are urgently requested to make the minors . France is slowly but surely conquering Alsace. At under your care enter the special junior organiza- under singularly capable and high minded direction, Canada's paper currency system has not of the financial world dence of her own people and of the financial world the present time she has occupied and is administered to prepare for the army young men of a valuable public service. If we were not afraid for the world conflict. Sorrow lengthens into and, as we mark the contrasts which our work mand, as we mark the contrasts which our work mand, as we mark the contrasts which our work mand, as we mark the contrasts which our work mand. If you fail to do so within a period of one month, with- reau might be studied as a model by not a few older out giving sufficient reas bar for dollar, on solid gold in the Deminion Trea. These orders are in a large measure making good will be fined £15.-Military Order, Exposed by Vor- and elsewhere.-Chicago Tribune.

********* "A LITTLE NONSENSE

NOW AND THEN"

ount of his admonishing whenever occasion called for it, and sometimes when it did not,

evident to the lawyer one day when a conversation between his and another office boy on the same floo was overheard by him.

"Watcher wages?" asked the other boy get one thousand dollars a year," said the law

"Honest, I do," said Tommy. "Four dollars a week in cash, and the rest in legal advice."

Her father was a vigorous opponent of Theodore onel: that he was a menace to the country; that no he would bring us all to disaster, etc.

When bedtime came the little girl cried when tolthat she must go to bed "I am afraid, mamma," she said.

"Afraid, dear" asked the mother in surpris "Why, you have never been afraid to go to bed. Why are you afraid now?"

if you'll take me down into the cellar I'll show you French and British consent. how to fix your gas-meter so that it will not re-

Inspector: - "Now, boys, can any of you tell me the names of any Englishmen who have died whilst at that, she has nothing to barter equal to what Rusbravely doing their duty?"

history of this period than that it should bravely doing their duty?"

The philosophy which played so large a part of the con-

First Boy: - "General Gordon Sir spector (looking round the room): - "Surely he was not the only one?

Second Boy:—"My father, sir!"
Inspector:—"Oh, indeed! What was he?" Second Boy (proudly):-"A referee at football

"Now, boys, always remember," said he one day,

"What's the matter Tommy?" asked the master. "Please, sir, you said it was the early bird "that

"Yes. "Well father thrashed me." "What for, my boy?"

"'Cos, sir, I let our canary out, and it's never come

ALL THROUGH THE NIGHT When looking into two blue eyes

Which gaze straight back at you When watching red lips curve and pout, What else could mere man do? Her golden hair lay on my breast, My arm embraced her wa Her little hand within my grasp In confidence was placed And I, fresh from the teacher's art In tango and maxixe, Trod all the very latest steps

With skill the tyro seeks. lame ducked first with whirl and dip. Then when I saw a tear my darling's cheek, I changed And waltzed the little dear.

The clock struck "one," the clock struck "two," My strength was almost spent. Still through the mazes of the dance Unflinchingly I went: Until, at last, into her face

I took a stealthy peep And found, oh, joy, my little babe
At last had gone to sleep. -H. S. H., in N. Y. Sun.

have one hundred million of the most energetic and few vague lines of the statute, which charged the ambitious of peoples breathing the air of freedom and bureau with the work of "investigating and reporting always fired with hope of the future."

upon all matters pertaining to the welfare of children upon all matters pertaining to the welfare of children Never has our country suffered more than a tem- and child life," It was necessary to experiment, t porary economic check or setback. The record of our strike out and blaze trails, to find or create work. past and the knowledge of our vast unexploited resources for growth are a guarantee that there is a shows that the bureau has found itself. Even con-

can be sure that there will be men with the vision to a reasonable appropriation. The women's clubs and see it, to point out the prospect of profit and start other organizations of the country have recognized meantime the way has been cleared for Every page in the very modest report indicates effibusiness betterment. Supplies of goods and materials in shops and stores and mills, like the supplies securities in brokers' offices, have been reduced workers and thinkers, and the politicians who are Ilmost to a bare nothing.

Replenishment is bound to be the order of the day position—and we hear there are such—will have

is far safer to count on a good crop year than the portrary. The American farmer has shown what he been started on child labor, child efficiency, child ladirected as now to the increase led to another, and the bureau sees the need of ir quiries into mothers' pension laws, feeble-mindedness juvenile court systems, child recreation, and so on.

The bureau needs a good library and information service and is working to establish these. It is assisting in preparing child welfare exhibits and intends to employ an exhibit expert. It is enlisting the aid of volunteers in every part of the country and issuing stars to his intellectual heaven; but there is things can be changed, the motive of industry will also have to change. Its object now, is not the benefit of plain lay men and women. Co-operation look backward. With us now are new worlds of production of perfect persons, but perfect profits,-- with other departments and bureaus has been sought out such joint action in a spirit of reciprocity and de- der the home less desolate, alleviate her ang votion to a common caus

on to the authorities, you and more expensive establishments in the capital The intellectual stars give way to those of the he

THE PRODUCT OF POVERTY.

British Columbia Federati All investigation shows that the lower the social good which we may exert. Work with us rade, the higher the percentage of physically unfit busy in benefit, and the conferring of benefits after and mentally unfit. Slums, dirt, squalor and ignor-unce, are the breeding grounds. There are congre-as well as those who receive. gated, in promiscuous poverty, the million bodies of ***************** of lecturing his clerks, the office boy coming in for an unfitness at the other end of the social scale. The emaciated body of the child worker balances the spoilt and pamper, d little tyrant with nurses and toys to surfeit

A BUSY TIME.

Our notion of being kept busy is a torpedo-boat lestroyer trying to dodge submarines and aeroplane

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

DISINGENUOUS PEACE PROPOSALS.

Every disinterested American desires early peac but a suspension of hostillties in Europe now on the trians out of Belgrade. lines proposed in some quarters would only tend to broaden and aggravate the ultimate conflict. 'A proposal to arrive at peace by a shameless betrayal of the Turk for five hundred years, off and on; and her allies on the part of Russia is typical of the diplomacy which inspired it and the newspapers which are Southern Lumberman. exploiting it here.

That any such proposals have been entertained directly or indirectly, at Petrograd no well-informed political observer could believe. Germany would be war is the outcome of a national philosophy trying to buy Russia over with something which is not in her gift. In fact, when Germany made one dozen university professors—and I think that it her greatest diplomatic mistakes in dragging the is something, at least, in that view, however much Turks into the present conflict, she automatically may have been exaggerated-what service may "I am sorry I have no money to pay your fee, but guaranteed Russian access to the Mediterranean, with equivalent number of writers and profes

Such access obviously is not dependent upon the by exposing the fallacies of the false philosof good will of Germany now, but follows as a necessary giving to the active minds of their coucorrollary to the impotence of the Turks. Germany dations of the true philosophy? Could an Am might be willing to sell out her own ally.

But even ask for a better place for his country in the

There is something peculiarly base about the di- mainly from the universities of Germany pmacy which offers such suggestions, with the idea philosophy which played the largest part in of deceiving the American people into believing the sincerity of peaceful protestations dictated by fear.

Observers of a healthy sport, harmless enough when honestly conducted will have noticed that when a certain class of prize-fighter begins to realize that he is licked he starts to "fight foul.

bardment of undefended pleasure resorts, the massacre before the war is over, as to the true source of women and children by dropped bombs, the threat strength. Command of the sea now, as alway Next morning a small boy toed the line, with a tearwith harmless and even neutral lives, and freighted the sea is all that separates victory from diswith neutral property, the use of unprincipled press long as the British navy commands the sea, the agencies in the circulation of disingenuous peace pro-posals,—all these may be called fighting foul.

This is so because the active methods here men. financial, economic or other war problems tioned, together with others of the kind, as, for in-stance, starvation and ransom, are without military it would be well were it burnt into the mind of ever necessity or value. They do not secure any per-manent benefit for the perpetrator himself, while they nflict cruel wrong upon innocent people, and perpetuate animosities through ages to come. They are n a par with the latest batch of peace proposals. moral questions involved.-Wall Street Journal.

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THIS WAY FOR HAPPINESS

(By Henry C. Lippincott, in Life Insurance

If any cultured person be asked when he $was\ m_\theta$ happy, he will confess it to have been in his yo citude, compassion, sympathy and helpfulnes ticipate the widow's tears, share them with he imbue her with the courage to face stern nece Miss Lathrop's report is a study in the evolution. The prattle of the orphans reaches through may we not therein find blessedness if not which there are greater light and warmth hildren of our labors to better the condition fellows. He has a meagre conception of our who fails to perceive the tremendous influ

THE LOSS OF BELGRADE

The Austrians were able to hold Belgrade twelve days-and they had been many weeks in to ing it. So deeply did the Austrian and Hungar people feel the loss of Belgrade that in Vien Budapest and Prague there were street tions calling for the court-martialing of field Ma shal Potiorek.

To the disinterested outsider, the seems marvelous. Her total army at the beginning ing of the Balkan war in 1912 was 340,000 men er the Balkan wars and after four months of the pre ent struggle, Servia was still able to drive the Aus

How there can be anybody left in any of the Balcan States is a mystery, for they have been figbetween times they have hammered each other

AMERICA AND THE WAR

voking the world war of the twentieth

THE WAR'S GREAT LESSON

Hitting below the belt is the equivalent to the bom- during the last three months, and will learn subject of the King throughout the world.

Neither Americans nor British are ruled by They display a total incapacity to comprehend the tary caste. They have never knelt at the shrine force. Their appeal is to reason-Buffalo Comme

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NEW YORK STOCKS

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

RANGE OF ACTIVE STOCKS. New York, January 7 .- Range active stocks Bethlehem Steel . 52% 50% American Can. . . . 28% 27 Reading ... 146 1/8 145 1/8 146 U. S. Steel Sales- Stocks 89.325; Wednesday 108,146; Bonds-To-day \$1,448,500; Wednesday \$1, \$1,549,000 PRINCE EDWARD ISLAND EXPORTS Charlottetown, P.E.I., January 7 .- Dr. Mays. can consul here, has just completed his annu-port of exports from the Island to the United During 1914 the States bought \$492,000 wo products, including canned lobsters, valued at 000 eggs \$33,000 fresh cream \$12,000 cured bee wool \$15,000, hides \$27.000, fish \$50,000. Despite the war the States has bought \$16,00 m the Island in 1914 than in 1913.

A sad Christmas was that of the aged Empe-Austria-Hungary. The assassination of his kin tle while after the Emperor had conferred a dec tion upon Field Marshal Potiorek, on receiving a le incing the fall of Belgrade

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S WAY FOR HAPPINESS C. Lippincott, in Life Insurance Ind

red person be asked when he was me confess it to have been in his young added new worlds to his horizon, ner tellectual heaven; but there is no re no are engaged in life insurance sho With us now are new worlds of so sion, sympathy and helpfulness. Wear ess desolate, alleviate her anguish h the courage to face stern necessi m which they emerge equipped by

conflict. Sorrow length k the contrasts which our work mak erein find blessedness if not he I stars give way to those of the her are greater light and warmth, labors to better the condition of o erceive the tremendous influence may exert. Work with us is to

happiness, blessing those who beste

E LOSS OF BELGRADE

e who receive.

mas was that of the aged Emperer the immediate cause of the big w erbs have retaken Belgrade-just all the Emperor had conferred a dec Marshal Potiorek, on receiving a te

ng the fall of Belgrade. is were able to hold delarade one id they had been many weeks in take ply did the Austrian and Hungaria loss of Belgrade that in Vienn Prague there were street of r the court-martialing of field Ma

erested outsider, the prowess of Se elous. Her total army at the begin kan war in 1912 was 340,000 men. wars and after four months of the prevervia was still able to drive the Aus-

elgrade. mystery, for they have been fishing we hundred years, off and on; and in they have hammered each otherrman.

RICA AND THE WAR.

y truth in the English view that this ome of a national philosophy in Ger-he work of half a dozen writers and a professors-and I think that t xaggerated-what service may not er of writers and profess country and for the world at lar fallacies of the false philosophy a rue philosophy? Could an America place for his country in the fut which played so large a part in l war of the twentieth centur played the largest part in the wer ities of America.-Norman Angell Review.

WAR'S GREAT LESSON.

s over, as to the true source nd of the sea now, as alwa separates victory from disa pire cannot win. All disci ic or other war problems to that simple elementary truth were it burnt into the mind of ev

PEALS TO REASON.

ans nor British are ruled by have never knelt at the shrine eal is to reason-Buffalo Comm

OF COMMERCE--- the oupon:

L OF COMMERCE

Give Town and Province

NEW YORK STOCKS AMERICAN CUSTOMS DUES FELL OFF

VOL XXIX No. 204

Commission Houses say Little Inducement for Trading on Either Side

N Y C NOTABLY FIRM

Consolidated Gas Advanced Sharply to 1161/2-Stock holders Generally Exercise Privilego of Sub-scribing to New Bonds.

New York, January 7.-The Stock Market was dull

Commission houses thought that they saw the prospect of business later on but admitted that at present there was little inducement for trading on either side. Consolidated Gas advanced sharply to 116½, compared with 115 at Wednesday's close, and new conpared with the activation of the control of the con

New York Central showed noteable firmness. It rose to 871/6. compared with 861/2, notwithstanding weakness in New Haven, which lost 11/2 at 52%.

RANGE OF ACTIVE STOCKS.

H	ligh.	Low.	2. p.m.	Sales.
Bethlehem Steel .	52%	50 %	5214	9.810
American Can	285%	27	281/2	15,625
Reading		145 1/2	146	4,500
Ľ. S. Steel		501/8	501/2	5,500
Sales- Stocks 89,3	25; W€	ednesday	108,146;	Tues-
day, 121,279.				

Bonds-To-day \$1,448,500; Wednesday \$1,431,500;

00, wool \$15,000, hides \$27,000, fish \$50,000.

Despite the war the States has bought \$16,000 more

In addition to the above large quantities of fox dividend. ck have been sold in the States.

GENERAL HUGHES GOING WEST.

Major-General the Hon. Sam. Hughes. who has The annual report will be considered. been ill for the past few days in Ottawa, has reovered sufficiently to leave the hospital and in tends leaving, on Saturday for the west.

SENATOR CURRY ABROAD Senator Nathaniel Curry is in London, Eng., where he will establish a branch of the Canadian Car and Bailey

GERMAN WILL DECAMP.

London, Ont., January 7 .- General Manager Glau hitz, of the Utilities Commission, London, who wa charged with having assisted a German reservist t leave the country, has announced that he will take sition with an engineering firm in New York.

NEW YORK COTTON EXPORTS. New York, January 7 .- Cotton exports totalled to day 74,528 bales, an increase of 19,200 bales, compare

SEATS ON PHILADELPHIA EXCHANGE.

Philadelphia, January 7.—Two bids cf \$4.000 hav been made for Philadelphia Stock Exchange seats.

COPPER QUOTED EASY. New York, January 7.—Metal Exchange quotes coper casy, 5 ton and 25 ton lots \$32.50 to\$ 33.50.

Lead. \$3.75 to \$3.80 : Spelter, \$5.80 to \$5.90.

MACARONI WHEAT FOR ITALY. Chicago, January 7.—A car of Macaroni wheat is re-ported sold to Italy at 199½, or about highert price ever known.

KAMINISTIQUIA POWER CO.

The Kaministiquia Power Company has declared its regular quarterly dividend of 1½ per cent. payable February 1st to shareholders of record January 15th.

LIVERPOOL CORN CLOSED LOWER Liverpool, January 7.—Corn closed off 1/4 to 1/2 from Wednesday. Jan. 6s. 11d.; Feb. 6s. 111/2d. Wheat not quoted.

Teck Hugnes ... West Dome ... 3 Advertising is to Business what

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A Representative Will Call

DURING LAST & MONTHS \$50,623,985 Washington, January 7.-Assistant Secretary of

he Treasury Peters announced to-day that customs revenue collected during the last half of the year 1914 amounted to \$107,732,933, whereas for the last six months of 1913 the customs revenue of the Govern ment amounted to \$158,357,918. Mr. Peters stated that this return confirms the estimate of loss of revenue made by the Treasury for the present fiscal year an upon which estimate the war revenue act of \$100,-000,000 was based.

Mr. Peters announced the total revenue collecte during the past six months as follows:

	Month:	1914.	1913.
	July	\$22,000,000	\$27,000,000
	August		30,000,000
1	September	17,000,000	26,000,000
	October		30,000,000
-	November	16,000,000	21,000,000
t	December	14,000,000	21,000,000

BY CANADIAN GOVERNMENT.

New York, January 7 .- In the absence of buying the market for foreign exchange was bid down to 4.83 11-16 for demand sterling, and 4.84 3-16 for cable transfers. transfers.

down to present level was sale of exchange by Canadian Government, against credits advanced to it in London by the British Government for the purchase of war supplies.

in future to aggregate £50,000,000.

Francs—Cables, 5.18%; demand, 5.19%. Marks—Cables, 87%; demand, 87. Guilders-Cables, 40 1/4 demand: 40 1-16.

COTTON QUIET AND STEADY

New York, January 7.—Cotton market quiet and steady, with positions at about Wednesday's close.

BRITISH AMERICAN TOBACCO.

According to the by-laws, while directors have preparations for the loan instalment. New directors will be elected to succeed those re-

tiring by rotation.

MONTREAL MINING CLOSE

(Reported by E. L. Doucette.)

nd		
	Beaver 21	2
	Buffalo 75	1.00
	Chambers	1.
11 -	City Cobalt 15	36
as	Cobalt Lake 25	5(
to	Conjugar	5.73
a	Crown Reserve 66	70
et	Foster 3	
	Gifford, 1	
	Gould 1/2	1
0-	Great Northern 4	4
ed	Hargrave 1%	2
eu	Hudson Bay	50.00
	Kerr Lake	4.50
	Larose 67	78
	McK. Darragii 52	60
.G	Nipissing 5.50	5.75
	Peterson Lake 26	27
	Right of Way 1	3
	Rochester 2	3
)-	Silver Leaf 214	3
1	Temiskaming 10	11
	Tretheway 13	16
	Wettlaufer 4	8
i	Percupine Stocks—	
-	Apex 112	2
e	Cons. M. and S	80.00
	Dobie 10	12
	Dome Lake 32	34
	Dome Mines 6.25	6.75
S	Foley O'Brien 10	18
6	Hollinger	21.10
1.	Jupiter 91/4	9
İ	McIntyre 22	24
	Motherlode 10	15
6	Pearl Lake	3
	Porc. Crown 80	85
	Preston 11/2	2

CHICAGO WHEAT MORE SETTLED CORN RECEIPTS WERE LIBERAL

Chicago, January 7 .- The wheat market had a mor ettled appearance to-day, and price fluctuations were less violent. Prices declined ½ to % cent at the start on the easier cables, and scattered commission house selling prompted by favorable Argentine weather and less urgent export inquiry. There was in the after-noon, however, early losses were more than overcome, and values rose to a level % to % cent. above the previous close. Both Minneapolis and the Southwest reported a good milling demand, and there were re-

ports of increased export business. Corn was easier at the opening on the cables, an mproving weather in the west. Receipts were liberal, and there were estimates of larger Argentine hipments for the week. Commission houses were sellers. In the later trading prices rallied with wheat n reports of export business

The oats market was steady on reports of large ex port sales, and improved cash demand.

				Wedne	esday's
	Open	. High.	Low.	2 p.m.	Close
Wheat:					
day		. 1371/2	135	136%	136
uly	122	12378	121 1/2	12314	122%
Corn:-					/6
day		751/2	745%	751/4	75%
uly		761/2	75%	7614	761/8
Oats:-					1 5 76
day		55%	54 3/8	5514	54%
uly	521/2	5314	5214	531/6	521/

MR. JAS. CARRUTHERS. rd made by wheat which is at highest figure since Steel 49%

It is reported that similar advances will be made Special War Conditions, However, Render Comparisons of Little Value

DECREASE IN RESERVE

Bonds—To-day \$1,448.500; Wedneeday \$1,431,500; Wedneeday \$1,431,50 products, including canned lobsters, valued at \$271,00, eggs \$33,000 fresh cream \$12,000 cured beef \$11,00, wool \$15,000, hides \$27,000, fish \$50,000.
00 instalment on the war loan which was the proposi-

tion the Bank had to handle to-day. A decline in circulation of £250 000 is usual at thus at BRITISH AMERICAN TOBACCO.

The above figures do not show all the exports from the Island because much is consigned to jobbers in Halifax. St. John and other points and re-shipped to the States.

BRITISH AMERICAN TOBACCO.

London, January 7.—The annual meeting of the linercase of the directors in declaring a 7½ per cent. final fixed by the showe large quantities of fox dividend.

Total exports of the Island to all countries, according to the Dominion government returns, amounted of the year, any action on a final dividend calls for retification by stockholders.

The decrease in reserve of nearly £400,000 indicates that the bank is undertaking heavy responsibilities, as indeed do most of the other items, particularly the reduction in bullion of £645,000. Bullion holdings are still large, and more than cover the note issues. But the movement of gold from the bank has been steady recently, and might usefully have some full-

There is another instalment on the loan of £35,000.

London, January 7.—The Bank of England bought few boats to be had. This is likely to leave he first above to be had. This is likely to leave he first above to be had. this may have some influence on the establishment of Asked. a nominal minimum discount rate

is full of complications, and the London market must Britain will make to the protest against interference 128,000 bushels wheat and flour walk before it can run. The re-opening of the Stock with the United States commerce. Exchange seems to have been easily handled.

London, January 7.—The I	Bank of Engl	and's week
ly return compares as follow	s:	
	This week.	Last week
Circulation	£35,876,000	£36,130,00
Public Deposits	23,800,000	26.932,00
Private Deposits	133,348,000	128,055,00
Government Securities	14,810,000	14,807,00
Other Securities	108,921,000	106,236,00
Reserve	51,421,000	51,804,00
Pro. reserve to liabilities	32.72 p.c.	33.42 p.d
Bullion	68,848,000	69,493,00
BANK OF E	NGLAND.	
T T		

London, January 7 .- The Bank of England rate is nchanged at 5 per cent.

MONTREAL BANK CLEARINGS

E	ank	C	lear	in	28	j:	1	Mo	nt	1.6	al i	ndicated a	substantial	
dec	line	d	urir	13	th	e	D	ast		17.	ek.	Here are	the com-	
par	ativ	e	figu	re										
i										1	reck	Jan. 7th.	Decrease.	M
191	5										11.5	\$11,670,530	\$14.841,868	SC
191	4											56.512.398	4 366 855	9

..... County, Oklahoma.

SEEKS FACTS ON BANK CHECKS. New York, January 7.- The Federal Reserve Bank of York has sent out circulars seeking info that will give a basis for drawing up the rules under Union Pacific which collection of checks at par through the r_{e^+} Amal. Copper ... serve banks may be put into operation. This sub- Beth. Steel . . .

One of the chief points on which the bank officials want light is the number of checks which pass through the mails daily and the amount of money

rovernors of the reserve banks to discuss means of check collections at par will be held here on

pened weak with demand sterling at 4.84, off 7-16. This is lowest rate touched since October 30th, 1907 when market also registered 4.84.

Sterling-Cables 4.845s: demand 4.84. Francs—Cables 5.18: demand 5.19. Marks—Cables 874: demand 87%. Guilders-Cables 40%; demand 40 3-16.

PUELIC NOTICE is hereby given that Ralph E. Allan, student in law, of the City and District of Montreal, will present to the next Session of the egislature of the Province of Quebec, a Bill for the s an advocate, after examination.

RALPH E. ALLAN.

EUGENE R. ANGERS ROS9 & ANGERS

BARRISTERS and SOLICITORS Suite 326 - Transportation Building, Montrea!

DAILY INCREASING BUSINESS ON LOHDON STOCK EXCHANGE

London, January 7 .- 2 p.m .- Market is steady and preading out. Traders are taking encouragement from the dally increasing business, the volume of sales Wednesday having more than doubled Monday's On Tuesday May Was Highest Point

Consols are fairly active at 68%. Rio Tintos are Active Americans at 2 p.m. (New York equivalents Atchison 93% Canadian Pacific 1551/4 Penna.... 10514 145

Most active Americans at 1 p.m. (New York equiv-

THE THAT I THE ENGINE C.	
Chicago, January 7 Agents for a British concern	a
are negotiating with the Avery Company at Peoria	
for 1,000 traction engines.	11
	24
COTTON RANGE AT NEW YORK.	
New York, January 7 Cotton range:	11
Oran Hala I and a second	11

January									7	94		7	9	1		7.	. 8	1	7	. 8	17	
March				 			,		8	03		8	1	1		7.	9	8	7	. 9	18	
May									5	23		8	3:	2	;	8.	1	9	ĸ	. 2	0	
July									8	41		N	51)	1	8.	3	8	8	. 3	8	
August									S	53		8	.,;	7	1	8.	.,	3	8	. 5	7	
October									8	67		8	7	3		8.	6	0	8	. 17	3	
Decembe	C1								8	86		8	8.5	8		8.	ī	8		. 7	S	
					7	-	 -	 		-	-	-	 -									

BRITISH STILL CONSIDER REPLY. sked.

175

Tendencies, however, are in the right direction. London, January 7. The American Embassy is still. States as fast as bears can be secured in the sea

But, of course, the international exchange situation in ignorance of the nature of the reply that Great board, and the expect clearancest yesterful were 2.

It was stated that there was no authorization for January and February, and even March, shipment cablegrams sent to Washington purporting to forecast that the exports for the next three months will be

ek. Sir Edward Grey, Foreign Secretary, but the reply is Scandinavlan countries all will need wheat, although

two-hour conference to-day for this purpose.

AMERICAN SEABOARD CLEARANCES. amounted to 8,000 barrels flour: 1,238,000 bushels of 106,000 bushels of rye and 123,000 bushels of barley.

PHILADELPHIA OPENED STEADY.

	steady.	
	Phila. Traction	-
	United Gas Improvement	7
1	A material property of the second land would	
	SUIT FOR RECEIVER	

St. Louis, January 7.—Suit for receiver for Ferguson that it at once investigate military and s McKinney Dry Goods Company, and Carleton Fergu-value of the Philippines to the United States. on Dry Goods Company, was filed in the United States District Court by E. J. McCurdy, of Osage | London, January 7. - Bar Silver 22%d.

NEW YORK STOCKS.

Similar suit was dismissed last June.

Amn. Can. ... NEW YORK CURB QUIET.

Kelly Springfield	1000	(sale) Asked.
Stores		95%
Kelly Springfield	76	77
La Rose	58	34
Willys Overland	86	8.8
Anglo American Oil	15	151/2
Profit Sharing	1614	161/2
St Paul a's	1003	1007

RUYING CASH WHEAT.

Chicago, January 7 .- Rockefeller Foundation to get cash wheat has been buying May delivery to-

NEW SASKATCHEWAN COMPANIES.

ourpose, among other things, of authorizing the Bar fruit and Produce Co.. Ltd., Regina, capitalization, of the Province of Quebec, to permit him to practice \$20,000; Percy Rink Co., capitalization, \$5,000, and Fruit and Produce Co., Ltd., Regina, capitalization Western Electrical Co., Ltd., capitalization \$20,000.

New York, January 7 .- Directors of United Cita

WILL TAKE DIVIDEND ACTION

SECURITIES CORPORATION. New York. January 7 .- Securities Corporation de clared regular quarterly dividend of 11/2 per cent. on preferred stock, payable January 15th to stock of

WHEAT BROKE RECORDS BUT IS NOW RECEDING

Since 1899; Foreign Demand Continues Unabated

ANOTHER ADVANCE IMMINENT

Many Million Bushels of Wheat Have Been Contracted for By Belligerent Nations-Belgian Re-lief Association Bought 750,000 Bushels at Top of Market-Farmers Holding Back.

Record prices for the crop have been made in wheat recently, as the result of continued heavy buying of the cash grain by the Belgian Relief Association and foreign governments. At the opening of the market to-day May wheat was quoted at 135 %, but this is by London, January 7.—A steady tone characterized no means the highest it has gone on the Chicago market during this week. On January 5, it reached 13715. the trading on the Stock Exchange.

War loan touched 94% and then eased off a fracthe highest point touched since 1899, and was 1% cents above the top price of 1909. At the present quocents above the top price of 1909. At the present quo-There were some dealings in consols at 68%, tation of 135%, May wheat is 3% cents above the topnotch price touched during the war scare last Sep-

Canadian Pacific 1554
Union Pacific 1165
Union Pacific 1165
St. Paul 1554
St. Paul 1555
Canadian Pacific 1554
From these high prices, wheat has commenced to recede, which is due in great part to the heavy realizing on the part of commission houses. It still looks, however, as if when

Union Pacific

Penna.

St. Paul

St. REGULATIONS ON PASSPORTS.

London, January 7.— New regulations affect American passports as follows: All passports issued by the State Department at Washington henceforth have to be vised by the American Embassy in London, should the traveller pass through London.

A the mighrest price on the crop, the American Department of the crop, the American Department of the Pass of the Computer of the Co

> tomes strength. Apparently, the foreign buying has cleaned up most of the available wheat at all points, and unless the farmer sells more wheat, the leading exporters predict a further advance to a point that vill satisfy the demands of the producer and bring ut another big movement

The unusual character of the situation is shown by he reports from Winnipeg, indicating that the Brish Government is again buying Manitoba wheats. Prices at Winnipeg for cash wheat are high enough to permit the all-rail shipment of wheat to the seaboard, a decidedly unusual condition

Foreign buyers have been banking a great deal on being able to buy Argentine wheat. That conaccording to all reports, has a bigger surplus than isual, but ocean freight rates are exorbitant and even with the high rates, equal to in to 45 cents per bushel from Argentine ports to European markets, there are ers abroad in a bad predicament, and to make still keener competition for American wheat,

Wheat and flour are moving out of the United It is claimed so great has been the buying for

limited only to available tomage at the seaboard Ambassador Page, it was stated, had conferred with England, France, Italy, Holland, Greece, and the present supplies in some countries are quite Lord Kitchener, Sir Edward Grey, the Earl of Crewe Haly is said to have contracted for 20,000,000 bushels and Lord Haldane, beside Premier Asquith, held a of Argentine wheat for shipment during the next two months, and if exporters in that country are un-

able to ship the grain, Italy will have to turn again to this country

TIME MONEY EASY. New York, January 7. Time money showed an easier tendency, and a little more activity is noted in fixed date funds, particularly in 90 day and four months maturities, which are lending at 3½ to 3%

per cent. Longer dates are quoted 3% to 4 per cent

INVESTIGATE STRATEGIC VALUES. Washington, January 7, Senate Committee on Philippines adopted motion offered by Senator Reed,

The C. P. R. liner Metagama, the sister ship to the Missanabie, will sail from Liverpool for St. John, N.B. on her maiden voyage, on March 26th, and on ner return trip to Liverpool on April 9th and from H 117%, off % fax on April 10th. She has a gross tomage of 12,000 53%, up % a length of 520 feet, a breadth of 61 feet, a depth of 41 feet and a total cargo rapacity of 400,000 cu feet. A handsome model is now on view in the C. 27%, up 1/4 P. R. offices on St. James street.

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STEEL EXPORT TRADE IS BEING CULTIVATED

Lack of Orders in Canada Induce Manufacturers to Turn Their Faces Elsewhere

POSITION IS UNSATISFACTORY

Dominion Steel Has Established Well-organized Office in London and is Already Doing a Share of the Business.

future, which are suitable at this time. In the course Koweit.

period and the prospects for a better state of affairs that control assured

that her coal mines should be vigorously developed and successfully operated. So far as the large properties held by the Coal company are concerned, this

ng to the present condition of affairs, I have side the protection of neutrality? already said that the business in Canada at the moment is most satisfactory in so far as we are con- Argentina takes 60 per cent. of South American imlines we are quite prosperous, probably as prosperous as any other country. Our farmers are doing welling the control of the c lines we are quite prosperous, probably as prosperous

our American competitors, but it is not easy for any bone of the iron and steel industry. Their traffic returns have fallen seriously; their ability to finance for construction of additional lines has been greatly impaired, if not altogether destroyed, by the existing financial conditions and the results to make the property in the property of the financial conditions, and the results to such industries as supply their needs is little short of calamitous.

Steel plants, rolling mills of all kinds, car works, and don, and are already doing a share of the business. are greatly affected, if not altogether idle.

criticism. What they lack are customers.

But the point which I suppose would most interest you is this: What are the chances of our getting tornage or our finding customers? So far as the Canadian trade is concerned, I can scarcely form any adian trade is concerned. I can scarcely form any followed by Captley, he related to the war will certainly prevent such acute.

The dislocation of the industries of Germany and The Ger

generally. Canada is perhaps finding its bearings again. On the other hand, the railway receipts are falling off enormously, and the railroads are even less inclined and less able to buy than they were two or three months ago, and until they and other large consumers come into the market, there cannot be appeared to the property of the state of the possibility of this large consumers come into the market, there cannot be appeared to the property of the state of the possibility of the state of the possibility of this large consumers come into the market, there cannot but I feel that we need not expect any other outless of the property of the prope

come. We cannot but believe that the partial pros-perity I have referred to must increase and have its effect on the general business of the country. We Our export business to other dominions, which has parisons have in recent authoritative statements made by those hitherto served a very useful purpose in keeping our responsible for the administration of the Bank of works filled, even if the prices were low, has fallen Montreal an excellent analysis of the financial situa- on leaner days; the need of English works for orders tion, which is clearly most hopeful. We know that is sufficient explanation of this. the economies enforced upon or voluntarily under-taken by our people are rapidly building up our fin-two or three things, chiefly that the market requires

GERMANY'S DIPLOMACY FAULTY WHEN IT STIRRED UP THE TURKS

Placed Important Concession Outside Protection Neutrality.-Made Turkish Mobolization Comparatively Easy.

New York, January 7 .- The Wall Street Journa says: One of the biggest news items that has slipped past the censors is the five-line announcement that a British force is approaching Bagdad. The Bagdad Railway, and with it control of Asia Minor, Syria, Me-

When the German Kaiser visited Constantinople 1898 the Sultan gave him a concession for a railroad to link Constantinople with Bagdad. After many modifications the conventions finally resulted in a accession for a road from a point on the east shore Halifax, N.S., January 7.-In speaking of the iron of the Bosphorus to Bagdad, over 1,000 miles to the and steel industry of Nova Scotia at the recent convention in Amherst, J. H. Plummer, president of the Dominion Iron and Steel company, gave a review of conditions in the steel trade and an outlook for the control of the steel trade and an outlook for the control of the steel trade and an outlook for the control of the steel trade and an outlook for the control of the steel trade and an outlook for the control of the steel trade and an outlook for the control of the steel trade and an outlook for the control of the steel trade and an outlook for the steel trade and steel

f his address he said:
I do not think that a number of intelligent and ex-But the Persian Gulf is the backdoor of India, and I do not think that a number of intengent and experienced business men will want to be buoyed with hopes that are purely visionary, but rather will be included business that are purely visionary, but rather will be included business that are purely visionary but rather will be included business that are purely visionary but rather will be included business that are purely visionary but rather will be included business that are purely visionary business are purely visionary business. FARMS PRODUCE carrying our various enterprises through the dull most inert failure of German diplomacy has made

A network of lines radiates from this main stem I am not going back over our development and tet! One in particular extends from Bagdad eastward to one in particular extens from ragona castward in the Turco-Persian frontier, tapping a territory rich have done; probably all of you already are well-in petroleum. Another connects with the important port of Alexandretta on the eastern seaboard of the Increase of \$83,000,000 Over Banner You will doubtiess agree with me that however important the steed industries are, the vital thing for Nava Scotia, taking everything into consideration, is and quays. Here would be a magnificent location

Cattle, sheep, wood, wheat, oats, barley, fruits, vegedevelopment was at a standstill when the Steel com-pany was formed, and the growth of the Coal com-pany's business since then has been due in a large to bring millions of acres of the most fertile soil in pany's business since then has been due in a large to the market for coal, especially for slack coal, created by the Steel company. This market mide it practicable for the collicries to be operated to a reasonable extent in the winter months, to say noa reasonable extent in the winter months, to say no-licum, and probably some metals and minerals. An Washington, January 7.—American farms during ber of men at all times in the year in the production and handling of the coal actually consumed. It may

For six months pig from averages remained.

Roughly speaking, it takes the annual labor of one man to produce one hundred tons of steel, in the average finished form in which we ship our products.

Gulf would hold the key to India and the integrity of the Petitish Products in 1899.

Cross this vear were valued at \$6,044,480,000 and the latest to approach; while a strong power of the charter than \$5,000,000 be retired before July for basic until the fourth quarter, when a further conduction and the integrity of the Petitish Providers in 1899.

Cross this vear were valued at \$6,044,480,000 and the latest than \$5,000,000 to \$4,300,000 to \$4,

f business.

The thing that affects us is that, with this condihowever, be necessary considerable consumption of the sales of crops last year we which meets us in trying to capture some of that \$5,\$47,000,000. The estimated value of total sales per trade is the financial one. It is probable that we with our British connections and methods, may be under way, and, above all, the position of the Canadian railways is not good. Their needs form the backbone of the iron and steel industry. Their traffic re-

all the factories which find profitable employment in ordinary times in the production of railway supplies, the increased cost of transportation, and the net result is not likely to be very profitable, but we have Now, these are the conditions with which we are faced at the moment. In Nova Scotia we have the largest and most important works for the manufacture faced at the most important works for the manufacture faced at the moment. In Nova Scotia we have the largest and most important works for the manufacture faced at the moment. In Nova Scotia we have the largest and most important works for the manufacture faced at the moment. in partial operation. What the effort may ultimately lead to, it is impossible to say. The English market crops this year's aggregate was about 10 per cent. was supplied with modern plant and machinery for the production of these materials in various forms, and I may say without any boast that the quality of their production is excellent. All they need is tonnage. Their ore supplies are assured; they have all the coal contributions made to the manufacturers of exported 12,360,000 bates (preliminary estimate), the previous they have ment. they need for generations to come; they have manu-materials by what we would describe as "The Com- record being 15,693,000 bales in 1911. facturing and shipping facilities which are beyond bine." These contributions or export bounties, which The value per acre of crops averaged about \$16.44 they really in effect were, fell on the home consum- this year, compared with \$16.52 in 1913, and \$16.15 in

he Belgium by the war will certainly prevent such acut opinion. In a letter from my friend, Mr. Cantley, he puts the matter in his usual eloquent and picturesque way, thus:

"We are facing an entirely new situation and travelling a new road. What the next turning will bring us, and what prospects may open up when we reach the next hill, I cannot tell. I should say that viewed generally. Canada is perhaps finding its bearings.

There is a strong denial of the possibility of this, and there cannot be any real revival or improvement in the steel came. If, however, we can in the meantime get enough export business to help to keep us going until prospective. Probably this is as near to the situation as one can come. We cannot but believe that the partial prospective. We cannot but believe that the partial prospective we may hope by then to see a return to ordinary consumers.

ancial reserves, and, taking everything into consideration, there seems no reason whatever to doubt that

ability to extend their lines will depend on the return of structural steel, which has grown to be a very of financial conditions in England and elsewhere large element in the imports from the United States, which will enable them to carry out the ordinary fin- but we are working, slowly in that direction and would probably work faster if we can get the necessary capital.



J. H. PLUMMER, Who, on this page, reviews the operations of Dominion Steel Corporation during 1914.

1913 Year and Nearly Double 1899

CROP PRODUCTION LESS

Crops Were Valued at \$6,044,480,000, and Animal Products at \$3,828,456,000—This Latter is an Increase—Crop Value Less Than 1913, Due to Reduction in Value of Cotton Crop.

Steel company at its works in Sydney gives

But the military importance of this concession is ture, announced that the value of an farm animals sold and slaughnent to almost as many men in the Coal comat its own works.

But the military importance of this concession is ture, announced that the value of an farm animals sold and slaughamount of outstanding preferred stock has been retion comparatively easy. A line running south from

to comparatively easy.

A line running south from

ture, announced that the value of an farm animals sold and slaughamount of outstanding preferred stock has been retion comparatively easy.

A line running south from

case innisies form in which we ship our products, and it also takes very nearly the annual labor of one man to produce the coal used in making one hundred hans on the result of the conflict in the East. man to produce the coal used in making one hundred to produce the coal used in making one hundred to produce the coal used in making one hundred to produce the coal used in making one hundred to produce the coal used in making one hundred to produce the coal used in making one hundred to produce the coal used in making one hundred to the coal used in the coal us

"The estimated value of the animal products of the

the spending power of a large body of prosperous ancial depression, so that apart from war conditions, nor for eash received, nor for profit, nor for income in business there was in a very bad condition. That, of any sense, Each product is valued, as in the census,

The sales of crops last year were estimated at \$2 mey is being iron and steel going on, and the other difficulty 928,000,000; sales of live stock, \$2,919,000,000; a total of spent in construction work of any kind that can pos- which meets us in trying to capture some of that \$5.847,000,000. The estimated value of total sales per

	(excluding towns), \$139.	
1	The value of the principal farm crops this year was.	
	Corn \$1,702,599,000	
	Wheat 799,069,000	
	Cotton 519,616,000	
	Oats 499,431,000	,
	Potatoes 198,609,000	
	Barley 105,903,000	
	Sweet Potatoes	
	Tobacco 101.411.000	
	Rye 37,018,000	,
	Sugar beets 27,050,000	
	Rice 21.849,000	1
	Flaxseed 10,540,000	,
	Buckwheat 12,892,000	
	In the production of the above fourteen principal	
	crops this year's aggregate was about 10 per cent.	

15 PER CENT. IN EXCESS OF 1913

eminence in failure damage. Following are some com

Year	Number.	Assets.	Liabilities.
1914	16,759	\$199,921,905	\$362,235,31
913	14,553	160,700,000	295,600,00
1908	14.044	168,400,000	295,900,00
1907	10,265	287,900,000	383,700,00
896	15,094	147,800,000	246,900,00
1893	15,508	231,500,000	382,100,00
"It, of course,	needs to	be observed	that there ar
more people in 1	ousiness th	an in some	of those parlie

before long we shall take some steps in the direction of a renewal of ordinary trade conditions in Canada.

The railway situation will probably not be so readily changed; they will, without doubt, become more willing to deal with expenditures necessary for maintenance, and will require new equipment, but their tenance, and will require new equipment, but their true that none of us have gone into the manufacture and that we have reasonable means of transportation to the British ports.

I do not intend to enter on the question of the tariff as a affecting the business we may do in Canada, but it would be wrong for me to omit to say that our iron and steel tariff is extremely defective. It is true that none of us have gone into the manufacture are the proposal of the tariff as a feeting the business we may do in Canada, but there are 65 per cent. more people in business than in some of these earlier years, and that within reason failure loss tends to increase as the number in business now than in 1893, while the number of failures is 8 per cent. greater. The increase in number in business.

MR. CARRICK GOING TO ENGLAND

J. J. Carrick, M.P., who offered his services in the So far as we are concerned, we are actively pursuing the exploitation of export business. You have goods brought in from abroad which could be made in heard a great deal about the business which the Canada if the tariff were on a more scientific hasis. So for England.

J. J. Carrick, M.P., who offered his services in the Jarvan and Saray Capital.

Apart from this, however, there are various lines of war, has been attached to the Canadian Expeditionary force as an intelligence officer. He will leave in a few days for England.

PAST YEAR SHOWS INCREASE

Nova Scotia and Newfoundland, While P. E. I. Was Unchanged. West Was a Sufferer Quebec Failures Heavy.

(Reported by R. G. Dun & C.) Commercial failures in the Dominion of Canad during 1914 were again much more numerous than in preceding years, while the aggregate indebtedness al increased materially. Total insolvencies numbered no less than 2,898 against 1,719 in the previous year, 1,357 in 1912 and 1,332 in 1911; the liabilities were swelled to \$35,045,095, as compared with \$16,979,406 in 1912, and \$12,316,936 and \$13,491,196, respectively. in 1912 and 1911. In all respects, the most unfavorable exhibit was made by the trading division, in which there was a numerical increase of 948 and an expanthe 792,763-in manufacturing lines there were 162 more defaults than in 1913 and the liabilities were larger by of hand-to-mouth buying and an attitude of \$4.000.000—2.164 for \$18.677,935, against 1,216 for \$8.5681,419—while losses among agents, brokers and still more conservative policy and the promises of imllar concerns were 120 for \$5,303,968 against only 51 provement held out during the early sum for \$1,505,224 in the previous year.

Geographical analysis of the Canadian insolvency found activity at low ebb. returns indicates that, numerically, improvement was alone disclosed by Nova Scotia and Newfoundland. 25 per cent, and in general the active capacity recent hile in Prince Edward Island there was no change to no better than 40 to 50 per cent. of available from 1913. The record for all other provinces was ment and resources, From the viewpoint of pric dverse, increases of 301 suspensions occurring in the retrospect is disappointing and earning Quebec, 298 in Ontario, 167 in British Columbia, 164 in seriously reduced, profits in certain lines being hard Saskatchewan, 146 in Manitoba, 91 in Alberta, and 28 commensurate with production costs, and the in New Brunswick. In regard to the liabilities, a blem became largely one of keeping working or particularly unfavorable showing was made by Briish Columbia, where the aggregate indebtedness was proved, though progress is likely to be slow for \$11,650,670 against only \$1,378,564 in 1913, while an little time and compared with former years of xpansion of almost \$2,000,000 was noted in Saskatche- tivity, present values remain at rather a low lev wan and more than \$1,000,000 cach in Ontario, Quebec and Manitoba. The only territory in which there was any improvement was in Newfoundland, and the no time during the year were prices strong, and change there was trifling.

REDUCTION OF \$300,000 IN

New York, January 7.—In connection with the re-ing 1912 of from \$4 to \$8 per ton. The uncertaduction of \$390,000 of preferred stock of Hart, Schaff- at the beginning of 1914 was followed by slight v. and handling of the coal actually consumed. It may must first be made, but this would be necessary, any, products with a total of atomst \$10,000,000,000.

Secretary Houston, of the Department of Agricular interest to the trade
OPERATION ON COL. COSTIGAN.

STEEL YEAR CLOSED SHOWING DULLNESS

Overwhelming Results in Europe Re-sulted in More Conservative Policies for Fourth Quarter

REDUCED OPERATIONS

At No Time During Year Were Prices Strong and in Some Cases Receded to Very Low Levels . Earn ings Were Seriously Reduced. Prospects Are Now Slightly Improved.

Accumulative hindrances and unfavorable influen there was a numerical increase of 948 and an expan-sion in the amount involved of about \$10,000,000-614 factory record in iron and steel for the year just reverses for \$11,063,191, comparing with 452 for \$6.- closed, says Dun's Review, speaking of the iron and steel trade in the United States. Following a period place to demoralization, so that the fourth quarte

comparisons are made with former active periods tremely low figure. This downward trend had

n during 1913, when an average loss was she ITS PREFERRED STOCK. from \$3 to \$6 per ton, against average increases

> using close to \$2.50 per ton within the twelve moburgh, effective during the quarter just closed ike manner scrap material suffered, the co

Keep in Touch

These three words are wellknown to men in all walks of business but few, very few, know exactly how to have a commanding knowledge of all things business.

There are a great many ways in which this might be done---by personal contact, by extensive study. and by reading the newspapers. This latter is by far the most sensible for it covers much the greater scope. "But," the question is raised, "what papers shall I read in order to do this?" For the business man, the manufacturer, the producer, the farmer or the artisan, a good reliable commercial paper fills the vacancy.

Journal of Commerce

is doing this and realizing that the road to national prosperity leads over the horizon and far beyond the borders of this Dominion, it presents to its readers in the most concise form all the news of the world-everything from the war to the price of tin, and from bank reports to the price of poultry. Bright newsv news items, and instructive articles on commerce and finance throughout the world. It pays to

KEEP IN TOUCH

HEAVY ENGLISH WOOL

English Wools Continue to Hole Strong Position in Bradford; Extre Prices Can Easily be Made

DEMAND IS UNABAT

TOPMAKERS ARE WELL SOLI

Leicester Says That Merinos are Decidedly Lower Sympathy With London—Hosiery Manufactur ers are Still Working to Full Capacity on Government Orders.

(Special to Journal of Commerce.) Bradford, December 21, 1914 (by mail).—There

falling off in the heavy wool consumption that is ing place in all branches of the trade, and topma till being pressed for deliveries. New busin or coming forward so freely, especi Topmakers are so well sold, howe crossbreds. Topmaners are so this slackening at they are largely indifferent to this slackening demand, for the orders already booked will l ployed for some time to come. V ard to merinos prices show but little change f ng last week, the margin between spot ns becoming narrower and narrowe r the kinds that are wanted extreme prices car ade with case, for the quantities available are compass. Since last Thursday about 300 ba inferior have been sold "to arrive"at pr which are again the turn against the buyer. As rds mohair cable advices received to-day from Cape report further activity in Winter hair, Win kids, and Basutos, with prices, as in the case of slightly against the buyer.

Spinners engaged on Government orders are usily meeting the heavy demands made upon th not much new business is offering for the i nent except for hosiery counts, for which there some amount of inquiry. Botany spinners continue e of big weights, and manufacturers are en for early delivery that prices bear no relation he price of tops. Fine counts are in greatest requ demand for coating yarns remaining on the s

reports that with the exception of wo h skin, New Zealand and other slipes, and cro eed fleece, both English and colonial, there n an easier tone to that market. Merinos, in sy thy with London, are decidedly lower, and th some giving way in both homegrown and ot ed sorts in certain qualities, which are not i atively wanted. In yarns spinners have taken su ge orders for war purposes quite recently th re kept up to the maximum rate, and it is n ficult to place any for anything like early delive osiery manufacturers are still working at f orders on hand for the Government w ep them so for some months to come, and the wee tput far exceeds anything hitherto recorded.

LIVERPOOL COTTON EASIER.

iverpool, January 7 .- Futures opened easier, off

Des.	1987	A111	-	1000	agent talks	
1				ose.	Duc.	Ope
					4.521/2	4.50
					4.58	4.55
					4.7016	4.66
nFe	b			4.781/2	4.72	4.70
At 13	2.30 p.n	. there	were	fair r	equests for	spots
ices :	steady	with m	iddline		1713 0	apota

receipts 17,000 bales, including 15,500 America prices at 12,45 p.m.. American middling fat Spot prices at 12.45 p.m., 5.57d.; good middlings, 5.04d.; middling, 5.74d.; lo middlings, 4.31d. Good ordinary 3.69d.; ordinar

COFFEE MARKET FIRM.

York, January 7.-Coffee market opened firm 7.78

CLUB WHEAT AT \$1.25 NET.

Walla Walla, January 7.—For club wheat \$1.25 ne ed here. Many have been holding for this to e, but with wheat on the upward trend there seem ition among farmers to sell. No cor ing advance in flour has been announced b

CORN AT LIVERPOOL.

Liverpool, January 7.—Corn opened off ¾ to 1 fror ednesday, Jan. 6s 10 1/2 d; Feb. 6s 11d.

THE HIDE MARKET

York, January 7.-The market for common y hides lacked new features yesterday. inquiry from tanners continued light and no ther sales were reported. The market remained firm, however, with Orinocos

ntained at 32 cents. There were no changes in wet or dry salted !

m wet or dry	salted	hides.
oco	Bid.	Asked.
ocoiuayra		32
to Cabello		31 1/2
to Cabello		311/2
cas caibo emala		311/2
emala	414.4	31
emala	31	32
ral America dor		31
ta		26
ta	31	32
pico		28
8co	• • •	28
am		27
Saited: Selected	•••	28
caibo		21
morae		21
moras	•••	21
or Saited:	•••	21
Cruz		
	17%	181/

Guate Centr Ecuae Bogot Vera Tamp Tabas Tuxpe D Payta Marac Perna Santiago Clenfuegos Havana r ennead. City slaughter, spreads .

2114

Results in Europe Rere Conservative Poli-Fourth Quarter

Year Were Prices Strong and in

d to Very Low Levels . Earn.

ances and unfavorable influen

orld-wide, prevented any satis-

eview, speaking of the iron and ted States. Following a period

e policy and the promises of im

on, so that the fourth quarter

neral the active capacity recen-

From the viewpoint of price

production costs, and the in

his juncture prospects are in ss is likely to be slow for so ared with former years of

remain at rather a low leve

ar were prices strong, and a

This downward trend had

against average increases de

\$8 per ton. The uncertain

ances in some instances. w

rth quarter, when a further re-3.65, Valley, and \$12.50, Valle

r ton within the twelve mour

ciated in almost the same par omparing billets at \$21

g the quarter just closed.

erial suffered, the consumption for normal, while stocks are

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D OPERATIONS

TOPMAKERS ARE WELL SOLD

Leicester Says That Merinos are Decidedly Lower in Sympathy With London—Hosiery Manufacturers are Still Working to Full Capacity on Government Orders.

UOL. XXIX. No. 204

HEAVY ENGLISH WOOL

English Wools Continue to Hold a

Strong Position in Bradford; Extreme

Prices Can Easily be Made

(Special to Journal of Commerce.)

Bradford, December 21, 1914 (by mail).-There is no falling off in the heavy wool consumption that is tak-ing place in all branches of the trade, and topmakers still being pressed for deliveries. New business, is not coming forward so freely, especially oreds. Topmakers are so well sold, however, that they are largely indifferent to this slackening off demand, for the orders already booked will keep m busily employed for some time to come are now planning development along similar lines. ing last week, the margin between spot and uture quotations becoming narrower and narrower.

or the kinds that are wanted extreme prices can be made with case, for the quantities available are in 15s. all compass. Since last Thursday about 300 bales man compact.

A alpaca inferior have been sold "to arrive" at prices off £2 10s. Straits £148 10s., off £3 10s. of alpaca interior make over some to the track prices of the second seco Cape report further activity in Winter hair, Winter kids and Basutos, with prices, as in the case of alaca, slightly against the buyer.

Spinners engaged on Government orders are still busily meeting the heavy demands made upon them, t not much new business is offering for the moment except for hosiery counts, for which there is some amount of inquiry. Botany spinners continue to from Wednehday at 1.52%. se of big weights, and manufacturers are so een for early delivery that prices bear no relation to the price of tops. Fine counts are in greatest request, demand for coating yarns remaining on the slow

ble for Government requirements, such as Engish skin, New Zealand and other slipes, and crossreed fleece, both English and colonial, there has an easier tone to that market. Merinos, in sym- up 2. pathy with London, are decidedly lower, and there some giving way in both homegrown and other red sorts in certain qualities, which are not imratively wanted. In yarns spinners have taken such ifficult to place any for anything like early delivery. Hosiery manufacturers are still working at orders on hand for the Government v keep them so for some months to come, and the we output far exceeds anything hitherto recorded.

LIVERPOOL COTTON EASIER.

Liverpool, January 7Fu	tures o	pened easi	er, off 8
to 9 points.	nit 1997	· 4	
Ci	ose.	Duc.	Open.
May-June	4.58	4.5214	4.50
July-Aug		4.58	4.55
Oct. Nov		4.7016	4.66
JanFeb	4.78 1/2	4.72	4.70
At 12.30 p.m., there were	fair r	equests fo	r spots:
prices steady with middling	re at	1713 0	

bales; receipts 17,000 bales, including 15,500 America Spot prices at 12.45 p.m., American middling fa

COFFEE MARKET FIRM.

														t ope lid.		ske
January															49	ske
January	• •	٠									•	•	6	20		
March		•			٠		•	٠	٠	٠			6	37		
July September	10				٠	•				•		•	7	40	7	.43
September .			٠.		٠		,			٠			7	57	7	. 58
December				e.	٠					ķ			7	78	7	. 80

CLUB WHEAT AT \$1.25 NET.

Walla Walla, January 7.—For club wheat \$1.25 net soffered here. Many have been holding for this top one center. Many have been nothing for this top ice, but with wheat on the upward trend there seems be no disposition among farmers to sell. No cor
The following table shows the stock of unsold flour printe 16 to 22.

The following table shows the stock of unsold flour printe 16 to 22.

Germans, 191

CORN AT LIVERPOOL.

Liverpool, January 7.—Corn opened off % to 1 from Vednesday, Jan. 6s 10 1/2 d; Feb. 6s 11d.

THE HIDE MARKET

w York, January 7,-The market for common hides lacked new features yesterday. ther sales were reported.

There		
There were no changes in wet or dry	salted	hides.
Orinoce	Bid.	Asked.
La Guayra		32
Puerto Cabello		31 1/2
Caracas Maracaibo		311/2
Maracaibo		311/2
Guatemala Central America	414.4	31
Central America	31	32
Ecuador		31
Ecuador		26
Bogota	31	32
Vera Cruz		28
Tampico	• • • •	28
		27
Turpam Dry Salted: Selected—		28
Payta		21
Maracaibo		21
		21
Matamoras		21
Vera Cruz		
Vera Cruz Mexico Santiago	17%	18%
Santiago	18%	-073
Clenfuegos	1614	17
Haven	16%	17
City slaughten	17	18
City slaughter, spreads		23
City native steers, sel. 60 or over City branded		211/4
City but		41.79

y branded

ountry slaughter, buil, 60 or over ...

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SASKATCHEWAN GRAIN GROWERS TO ADOPT NEW SCHEME SOON DEMAND IS UNABATED

during the convention of the Saskatchewan Grain Growers' Association here this week. It is proposed to hold a meeting at which representatives of all farmer's organizations in the three western provinces will be present for the purpose of establishing an interprovincial agency owned and controlled by the exe cutive of the provincial organizations.

This agency will deal with matters requiring col-

lective action on the part of the organizations of the provinces. It is understood that at the annual convention of the Saskatchewan Grain Growers Association the members will be asked to re-construct the constitution and charter of the central association, capitalize it at a sum not less than \$1,000,000 and to ask for special legislation enpowering the association to carry on all kinds of wholesale busi-nesses from their own buildings.

The operation of the company's co-operative trad- of Stanfield's, Limited. The company report that the The operation of the company's co-operative trading has been an unqualified success. This is attested by the fact that there has been an increase in membership during the year of almost 100 per cent. As demand, for the orders aready booked with the farmer's organizations in Alberta and Manitoba are now planning development along similar large new planning development along similar large.

COPPER AT LONDON.

WHEAT AT PARIS.

Paris, January 7.-Correction-Spot wheat opened off 1% from Wednesday at 1.52.

COTTON MARKET STEADY.

New York, January 7.—Cotton market steady, but trading is lighter than it was of late. Spot houses Leicester reports that with the exception of wools are sellers and there is also some local selling. On other side, however, there is little general liquidation and some Wal Street bu

Cotton-May 8.28, up 3; July 8.46, up 3; Oct. 8.69,

BOSTON GRAIN SHIPMENTS.

Messrs. Thos. Ronald & Co., grain brokers, of Boston, furnish the following table showing the exports of grain for week ended January 2, 1915:--

full		Bush.
will	To Glasgow	39,974
ek-	To Manchester	36.479
	Total week Dec. 26, 1914	76.453
	Total week, Dec. 26, 1913	
Y 8	Total month of Dec., 1914 17	.779.431
	The following are the shipments for the year	r 1914:
en. 0	Wheat	
5	Corn	195,434
6	Oats 1	.367,292
0	Rye	
ts:	Barley	
000	The following are the shipments for the year	r 1913:
an.	_ I	Bushels.
ir.	Wheat 20	,543,326
	Corn 3	.991.141

GRAN STOCKS IN STORE.

The following are the stocks in the elevators, Jan-

	Wheat.	Corn.	Oats.	Barley,
	Bush.	Bush.	Bush.	Bush.
В. & А	187,186	44.587		103,757
B. & M. (Mys.)	157.393			
B. & M. (Hoo:	s) 757,748	000.00	25,504	161,670
		-		F1111111111111111111111111111111111111
	1.102.327	44.578	25,504	265,427
		001700012000000000000000000000000000000		

ing advance in flour has been announced by in New York as compiled by William H. Trafton

						la	n. 1,	Dec. 1,	Jan. 1.
							1915.	1914.	1914.
	Winter, packag	ges	. 41	٠.			37,500	41,300	49,800
1	Spring, packag	es .					27,000	36,000	24.100
							CONTRACTOR OF	-	
	Total packag	ges					64,500	77,300	73.900

NAVAL STORE MARKET

New York, January 7.-There is a better feeling in des lacked new features yesterday.

Inquiry from tanners continued light and no part to the inquiry for future delivery from consummarket reported.

This suggests that they are regaining confi
May-June 4.52½d; July-Aug, 4.57½d; Jany-Feb, 4.73. The market tremained firm, however, with Orinocos dence now that Savannah is showing stability. Manualitatined at 32 countries of the savannah is showing stability. facturers are buying for needs and are more willing

to pay the price. Turpentine here is quoted at 45½ to 46 cents, ac-following steel price changes for the week cording to seller. Round lots are the exception.

more for retort. Pitch is repeated at \$4,00.

Rosins are better sustained, though still open to shading. Common to good strained is \$3.60. The folshading. Common to good strained is \$0.00. The low-lowing were the prices of rosins in the yard: B, C, D. New York, January 7.—There has been an increase \$3.70; E, F, G, H, I, \$3.80; K, \$4.40; M \$4.95; N \$5.75; of about 10 per cent, in mill operations which were

Savannah, January 7.-Turpentine firm 43 cents, continue to come in at a rate of a little over 50 per Sales 50; receipts 52; shipments, 4; stocks, 35,858.

Rosin firm. Sales 69; receipts 502; shipments, 1,250;

Rosin common 11s.

SUGAR MARKET STEADY.

	New York, January 7-Sugar mar	Bid.	1 steady Asked
	March	3.04	3.05
	April ,	3.09	3.10
	May	3.17	3.20
i.	June	3.22	3.25
	July	3.28	3.30
	August	3.33	3.35
į,	September	3.38	3.39
	October	3.43	3.45
	November	3.46	3.50
	December	3.50	3.56



JOHN STANFIELD, M.P.,

****** COPPER AT LONDON.

London, January 7.—Spot copper £58 15s., off 10s. Electrolytic £62 5s., up 15s.

Spot tin £148 10s., off £3. Futures £143 10s., off £2 10s. Straits £148 10s., off £3 10s.

Finest Sept. creatiery ... 29c to 29½c and Ohio, Temperature 8 to 34.

WEATHER MAP.

Cotton Belt-Generally clear, light to heavy rains in parts of Tennessee, Alabama, Georgia and the east coast. Tempearture 28 to 52.

Winter Wheat Belt Partly cloudy, light to moders are precipitation in parts of Missouri, Illinois, Indiana in bulk at 32c per lb.

Finest Sept. creatiery ... 29c to 29½c and Ohio, Temperature 8 to 34.

	on some at see per 10.		6 0 1
s.	Finest Sept. creamery 29c	to	29 1/2 C
	Fine creamery 28c		281/2 C
	Seconds 271/20	to	27% c
	Manitoba dairy 22c	to	23c
	Western dairy 231/20	to	24c
d			

There is no change in the condition of the market for chacse to note, business being quiet, but the feel-

Finest western colored 151/20	to 15%c
Strictly new laid eggs are slightly easier	locally,
owing to the arrival of larger supplies. In co	old stor-
age stock a good demand is experienced for	export,
30c, being bid for car lots. Stocks now held	locally
are small and consequently the market's very	firm.
Strictly fresh stock 45	c to 50c
Selected cold storage 31	c to 32c
No. 1 cold storage	c to 29c

In beans the feeling remains firm owing to the lim- TOBACCO PRODUCTS STILL ited supplies available on spot, for which there is a steady demand.

Hand-picked beans, per bushel \$2.95 to \$3.00 the Tobacco Products Corporation is continuing to The spot quotation for centrifugals remains unchanged with the different resource. The spot quotation for centrifugals remains unchanged with the different resource.

Supplies of dressed poultry coming forward are than the preferred stock is small owing to the country being well cleaned up of retireable at the end of three years after incorporations, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock for this season, and especially so of turble stock is in the option of the market is firm and indicates that this is the commonly accepted level. Not such a large demand is in evidence to-day as yexterday, but the tone of the market is firm and agencies seem satisfied with the situation. Sales are

7	anne mos	cu st	OCH		ı, ı		1 1	(C		u	٠	,	61	c.	1	ı,	T.	ш	٠.				
	Turkeys.	fres	11-1	ći	11	00	1,	1	De	er		11	b,							 1	Se	to	20
ì	Turkeys,	froz	en,	1)	6	ı.	11	ì,												1	7 c	to	15
ì	Chickens	, per	16.									ı.		ı,				÷		1	20	to	15
í	Ducks, p	er 1b.																		1	2e	to	14
	rowl, pe	r Ib.																		1	0.0	10	1.0
	Geese, pe	er 1b.	4.0	9.5		×		ė												1	0c	to	12
									_					_									

5.65d.; good middlings, 5.64d.; middling, 5.74d.; low middlings, 4.31d. Good ordinary 3.69d.; ordinary, Rye 251.941 are in excess of the requirements, and sales of car lots of Green Mountains were made to-day at 60e per loss of green Mountains were made to-day at 60e per loss o ket for potatoes owing to the fact that the offerings Barley 251,941 bag ex track, and several car loads were effected for delivery next week at the same price. The demand for small lots is fair, with sales at 70c to 75c per bag

THE HOP MARKET

New York, January 7.-There was no change in the general situation as reported from the Pacific Coast yesterday. Demand was lacking. Hop prices were unchanged. State and local markets were also The quotations below are between a the New York market, and an advance is usually ob-

tained from dealers to brewers: States, 1914-Prime to choice 23 to 27; medium to 1913-Nominal, Old, olds 7 to 8. Germans, 1914-35 to 38.

Pacifies, 1914—1'rime to choice 13 to 14: medium to prime, 10 to 12. 1913—8 to 19. Old, olds 7 to 8. Bohemian, 1914—36 to 41.

NEW YORK COTTON STEADY.

steady. March 8.03, off 2: May 8.23, off 2: J off 2: Aug. 8.53, up 1,

LIVERPOOL COTTON LOWER

STEEL PRICE CHANGES. New York, January 7.—The Iron Age notes the

Iron bars (Chicago), 95 cents per 100 pounds to Tar steady at \$6.50 for kiln burned and 50 cents 9712 cents. Steel bars, tank plates and beams (Pittsburg, from \$1.05 per 100 pounds to \$1.10.

STEEL ORDERS ENLARGING.

expected after the holiday closings. According to one independent steel company orders

Rosin firm. Sales 95; receipts 994; supplied 8, 2005; stocks, 143,838. Quote: A, B, \$3.15; C, D, \$3.17½; a dollar a ton of the minimum low of \$1.05 for bars, E \$3.20; F \$3.25; G \$3.30; H \$3.32½; I \$3.50; K \$3.85; plates and structural, the failure of consumers to re-

spond more promptly is not favorably regarded.

Railroads are best buyers but with the exception of Liverpool January 7.—Turpentine spirits 36s 6d. Railroads are nest ouvers out with the Pennsylvania Railroad order for rails buying is

not much over 50 per cent. normal.

HAS PLACED CONTRACTS

FOR 2,000 FREIGHT CARS. Baltimore, January 7.-The Baltimore and Ohio Railroad has placed contracts for 2,000 freight cars, divided between the Cambria Steel Company and the Mount Vernon Car Manufacturing Company of Mount

The company may order 2,000 more cars from the

Baltimore and Ohio is in the market for 25,000 tor of steel rails and it is expected that the order will be given out shortly.

STEEL MILL OPERATIONS SHOW

steel trade has drifted quietly into the new year. De-cember buying in bars, plates and shapes was liberal in comparison with November and an advance to \$1.10 News of Week Featured by Rumor of cents. Pittsburg, which all important producers announced, effective January 1st, led to a fair amount of covering at lower figures.

Pig iron production in December was 1.515,752 tons. r 48,896 tons a day, as compared with 1,518,316 tons. in November, or 50,611 tons a day.

On January 1st with 475 furnaces in blast the ac tive capacity was 48,848 tons a day, against 48,464 Supply of Weel in America is Small. Situation Liketons a day for the same number of furnaces on December 1st. Six furnaces blew in and six furnaces

Belated. South America Wants Stiff Prices. blew out in the month.

Mill operations have naturally shown rather bet. Boston, January 7.-The news at the moment, unter schedules than those of the holidays but the in-

THE DEADLICE MADKETC The market reports of the first week of the market reports of t

and Ohio. Temperature 8 to 34.

American Northwest Partly cloudy, light scattered precipitation. Temperature 4 below zero to 16 above. Canadian Northwest - Generally clear, no precipita-tion of importance. Temperature 6 below to 26 above worsted goods at value.

CHICAGO GRAIN OPENING.

Corn - May 71% to 74%, off 4 to %; July 76 to come acute, 75%, off ½ to 1.

Outs—May 51% to 51% unchanged to off ½. July the bargain has been pretty well cleaned up

COMMERCIAL PAPER AT NEW YORK. New York, January 7. Commercial paper is mov-ng in moderate amounts senerally at 4 to 4¹4 per cent, for best names. Paper is being offered at 3%

No. 2 celd storage 25c to 260 few short maturities.

Hand-picked beans, per bushel ... \$2.95 to \$3.00 the roomed frontes torporation is continuing to The epochs Choice one-pound pickers ... 2.70 to 2.75 the company has ample cash to continue this retirement programme indefinitely.

20c good year.

AMERICAN GAS AND ELECTRIC.

2c New York, January 7. American Gas and Electric Kansus City, January 7. A lumber dealer here has declared regular quarterly dividend of 1½ per cent. Samed contracts to furnish 59,909,000 feet of timber to on preferred stock, payable February 14th to stock up to March and April.

NEW YORK CURB STEADY.

	Total, Sandary 1 Curb market opened	steady
9	Bid.	Asker
	Profit Sharing 1614	165
1	Standard Oil N. J	400
	Film	5.5
Ì	Kelly Springfield 74	75
- 1	*	

AMERICAN LINSEED COMPANY.

New York, January 7. The American Linseed Co. advanced the price of linseed oil 2 cents per gallon. Western brands now 52 to 53 cents and city 53 was holiday in Klo, consequently no Brazilian coffee

RATHER BETTER SCHEDULES BOSTON WOOL MARKET REFLECTED STRENGTH

Australia Permitting Wool Shipments te States

FAIRLY BRISK DEMAND

shipments of merino wool to the United States, pro-Actual and prospective buying by the railroads had a good deal of publicity particularly as to rails. The

> been particularly in demand, and B Supers continue their advance. All grades of scoured wools are

> clips. The average woollen and worsted mill is not

The supply of wool in the country is very small, and throughout the country in dealers hardly totals over 60,000,000 pounds. It is doubtful if the supply PARIS SPOT WHEAT OFF. ing is strong.

Chicago, January 7. Opening grain: Wheat, May of foreign woods is 5,000,00 pounds. Unless the Britanian Spot wheat opened off 3 points. Since western white 15½c to 15½c to 15½c to 15½c to 135, off ½ to 13, off ½ to 13 ½, off ½ to 34, ish embargo is relaxed the situation is bound to be-

South America is holding for stiff prices, and into

		BOSTON	OPENED DOL	· L.
	Boston.	January 7.	Market opened	doll
				hite.
r	Butte &	Superior	*** *** **** *** ** ** **	37.7 ₁ , up +4
1	Amn. Tel.	& Tel		11750

GRANULATED SUGAR UNCHANGED. New York, January 7.- The quotation for standard

agencies seem satisfied with the situation. Sales are Tobacco Products Corporation has just closed a being made in considerable volume for future delivers U pto March and April.

TIMBER FOR ENGLAND.

SPOT BASIS FOR RAW SUGAR.

New York, January 7. The spot basis for raw sugar was to-day advanced to 4.11 cents on sales of 13,000 ed, bags of prompt Cubas to the Federal Compan

SLAUGHTERING OF HOGS. Clacago, January 7.—Price Current Grain Reporter 5 says hog slaughtering in the west last week 675,000.

against 535,000 last year.

NO COFFEE CABLES. New York, January 7. - Wednesday, January 6th, cables will be received.

DIE TETETETETE

The Textile Manufacturer's Paper

Canadian The Only Canadian Publication Devoted Exclusively to the Textile Textile Industry

Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabrics

Each Issue Contains

Journal

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 SALESMAN

PUBLISHED MONTHLY BY

The Industrial & Educational Press, Limited

35-45 St. Alexander Street, Montreal, Canada,

Further Petrograd Reports Say Russians Destroyed 50,000 Men in Caucasus Annihilating Turkish Army

VATICAN'S PEACE PROJECT

Zeppelins Sailed Towards England-Arrest of Belgian Cardinal Caused Sensation—Italian Demon tions in Favor of England and France. -Italian Demonstra

Turks, almost two army corps, trapped in the fastnesses of the Caucasus. At Sari Kamysh, several merses of the Cadasus.

M. C. H. Canby, president engaged for over a week. For the last three days.

Trade, was re-elected. and nights a battle has been in progress, which has now ended not merely in the total defeat but the annihilation of the Turkish army. The entire mand of the 9th corps, was taken prisoner by a single company of a Russian regiment, which sufficiently indicates the condition to which the corps was reduced

Vatican, it is said, has a project for peace under which it is proposed to separate the Catholic peace negotiations, could compel her to forego mili- 200,000 to \$3,000,000.

A correspondent of the Daily Mail in France reports near Gravelines, twelve miles southwest of Dunkirk lish army on Wednesday morning, and then turned westward toward England, and that it is rumored two other Zeppelins preceded it.

The arrest of Cardinal Mercier has created a profound sensation throughout Belgium, according to The will of George e. rity Amsterdam despatches. Telegrams received there y, amusement man, leaves t from Berlin assert that the arrest of Cardinal Mercier than \$1,200,000 to his widow. has caused consternation in Catholic circles. Messages from Rome declare that there is indignat

News of the death of Chief Adjutant Constantine Garibaldi, a grandson of the famous Italian soldier. during a charge against the Germans in the Argonne was received at the same time that the body of Lieutenant Bruno Garibaldi, his brother, who was killed in the Argonne on December 30, was brought there by two of the five brothers who enlisted in the French army. The news deeply stirred the crowd which had gathered, and the ceremonies were made the occasion of a demonstration in favor of England and France by the Garibaldi partisans.

son succeeds in passing the bill providing for the purchase of ships, and then buys German vessels by It is stated on good authority that if President Wilng in American harbors, he will not find the British vernment placing obstacles in his way, provided marriage licenses issued in New York city. certain things are done.

and old sailing ships, laden with stones and earth, are believed to have been sunk in the mouth of the Dardanelles to prevent raid by warships of the Allies'

been occupied by French troops since the outbreak of hostilities, are now administered by the French au-

Germany will actually begin to starve in May next. says Charles Richet, the French scientist. To-day her reserves of foodstuffs are enorme ing rapidly exhausted at the rate of 200,000 tons daily.

EXPORTERS OF MEDICINE.

New York, January 7 .- With regard to the new pharmacy regulations governing the composition, lain each dose, as well as the name of such substances, lieved to be imminent.

to about 5 cubic centimeters.

It is suggested that American exporters of medicines have their Venezuelan agents submit samples

Annual dinner to 100 heads of departments of the to the office cluded in the list of preparations which may be sold of \$10,000. Platinum watch chains, with a pearl be

PROSPECTORS SAY NEW BRITISH

COLUMBIA FIELD PROMISES GOLD. RECENT SUICIDE RECALLS Foronto, Ont., January 7.—Mesars, Charles B. Turner
Toronto, Ont., January 7.—The tragic end of Elgin and Stephen Rays, of this city, who for the past year have been prospecting in Northern British Columbia, C. Meyers, who shot himself at Penticton, B.C., on

son's work in the form of little bottles tilled with particles of yellow metal and good-sized boxes, captable of being carried in capacious pockets, which contains a private secretary to Mr. J. J. Walren, and activated with the particles of yellow metal and good-sized boxes, captable of being carried in capacious pockets, which contains a private secretary to Mr. J. J. Walren, and activate the private secretary to Mr. J. J. Walren, and Activate the private secretary to Mr. J. J. Walren, and Activate the private secretary to Mr. J. J. Walren, and Activate the private secretary to Mr. J. J. Walren, and Activate the private secretary to Mr. J. J. Walren, and Activate the private secretary to Mr. J. J. Walren, and J. Walr tained attractive looking nuggets

Mr. Turner said that they had spent all last summer prospecting on the creeks of Omineca and had who are highly regarded in Ontario. found the country to be more than worth attention on the part of the mining industry. He considered it to be extremely rich in gold and while he and his partner were only looking for placer he was informed by old miners, whom he had met, \$114,119,462, and exports \$220,695,093. that there was much opportunity for quartz mining

Toronto, Ont., January 7 .- That the war has had a 900. narked effect on the number of tourists who visited the report of the passengers carried up and down the weeks 1,030,599 bales. town elevator at the City Hall during that period. In 1913 a total of 52,149 persons were carried, while in 1914 this total had dropped to 33,898.

FRENCH VOTES-£10,000,000.

of £10,000,000 French one-year notes at 95.

..... GLEANED FROM MANY SOURCES:

********** Governor Whitman orders investigation of Public ervice Commission on account of subway accide

Russian revenues for 1915 estimated at \$1,550,000.000 and total expenses \$1,615,000,00

St. Paul to offer \$29,141,300 five per cent. convertibles at par to stockholders to the extent of 21/2 per cent of their holdings.

Baltimore and Ohio orders freight cars valued at \$2-000,000, and has asked bids on 25,000 tons of rails.

Lackawanna orders 20,000 tons of rails

Excess exports over imports for United States for The Russians have destroyed something like 50,000 December estimated at \$110,000,000. Australia to permit export of wool to United States

> C. H. Canby, president of the Chicago Board of The Century Bank, of Albany, N.Y., has increased

its capital from \$500,000 to \$600,000

national exposition in Boston or vicinity in 1920.

American Woollen Co. plant at Winooski, Vt., is that a Zeppelin airship skirted the French sea coast working on an order for 200,000 blankets for Eng-

> Mme. Poincare, wife of the French President, anhold receptions this winter.

Y.) amusement man, leaves the entire estate of more \$100,000. Theodore Armstrong, president of the Pennsylvania

pressure will be brought to bear on government to

rohibit export of beef except to Great Britain and The St. Louis Union Bank with capital and sur-

identified with the St. Louis Union Trust Company. The Franklin stove, presented by Benjamin Franklin

author patriot of the Revolu-

A telegram from Lemnos says that several steamers Net estate of Darius Ogden Mills, who died January

\$400,000 to charity, all goes to his children, Ogden Mills and Mrs. Elizabeth Mills Reid. A Paris dispatch says one American Life insur

Germans on New Year's Day moved four of their ous, but they are be- great 28-centimeter guns from Ostend to Heyst, which 1914 to its deficit of \$504,000, and the telephone departtheir advance along the coast.

According to Venezuelan usage, a tablespoonful (cu- be awarded to King Gustav for initiating conference charada) is considered to contain about 15 cubic cen- at Malmoe, where new entente was established, inautimeters, a teaspoonful (cucharadita) being equivalent gurating, it is hoped, a period of lasting peace in

was in the private dining with a view to having such products in- room of the company by Charles M. Schwab at cost by pharmacists without the presentation of a physi- tween each link, were distributed as gifts from Mr.

GRAVE POLITICAL SCANDAL

have been prospecting in Northern British Columbia, arrived back from the Pacific Province with the object of interesting capital in a number of placer claims in the Omineca district, which they have staked and recorded. They had with them various samples of their season's work in the form of little bottles filled with particles of yellow metal and good-sized boxes, cap-

MERICAN TRADE RETURN.

Washington, January 7 .- For the five weeks ended

050,831 and exports \$40,848,564.

Toronto during the past summer, is clearly shown by 2nd, amounted to 225,593 bales, making total for four forty men employed as there is not very much work

Hudson Railroad has placed orders for 29,000 tons of and large orders will be taken up.

standard section rails, order being divided among Last July the work of erecting the plant was com-Pennsylvania, Lackawanna and Bethlehem Steel com- menced and was finished before the birth of the new regular annual dividend of ten per cent., payable

A RICH, FRAGRANT

TEA

Ceylon's Choicest Leaf and Bud; the Finest the World Produces.

SEALED PACKETS ONLY. Black, Green and Mixed.

****** NOTES ON PUBLIC UTILITIES

******* In order to comply with the recent decision of the and others. Court of Errors and Appeals holding that franchises A seat on the New York Produce Exchange was of public utilities must be given a substantial value sold for \$600, the last previous sale being at \$525. The Germans are employing thousands of men at the case involving the rates charged by the South sight cents an hour to dig trenches before Antwern.

The Germans are employing thousands of men at the case involving the rates charged by the South sight cents an hour to dig trenches before Antwern.

The Germans are employing thousands of men at the case involving the rates charged by the South sight cents an hour to dig trenches before Antwern.

The Germans are employing thousands of men at the case involving the rates charged by the South sight cents and hour to dig trenches before Antwern. der which it is proposed to separate the Catholic states from Germany. Austria-Hungary, with sate storm Germany. Austria-Hungary with basis states from Germany are employing the rates charged by the South the case involving the rates charged by the South the case involving the rates charged by the South the case involving the rates charged by the South the case involving the rates charged by the South the case involving the rates charged by the South the case involving the rates charged by the South the case involving the rates charged by the South the case involving the rates charged by the South at control and rent worrying.

Cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simplicity and poetic native cause of its girlish charm, simpl of Errors and Appeals had intimated that an influentail, though not a controlling factor in fixing values
The Pope, it is added, is willing to go to unusual lengths

Gov. Walsh approves movement to launch a big would be the difference between the value of the physical department of the p sical condition of the property and the market value Francisco in September.

Charles H. Ridder has been appointed receiver, in the State of New York, for the International Power operation.

Torontos and Ontarios in the Queen City, valry exists between the two teams. Strength in the State of New York, for the International Power operation. Co., a New Jersey corporation, with offices in Jersey

surplus after charges, \$253,429, a decrease of \$86,663. Ity she developed in her old Biograph days.

The Houston Gas & Fuel Co., an operating subsidiary of United Gas & Electric Corporation, for Nov.

Heart, was run over and severely abraded by a taxion the boxing line, and the men will hold their first cab in London a short time ago. His shoulders were class to-morrow afternoon under the direction of bruised and his face damaged.

The Houston Gas & Fuel Co., an operating subsidiary of University in the boxing line, and the men will hold their first cab in London a short time ago. His shoulders were class to-morrow afternoon under the direction of bruised and his face damaged. plus of \$5,000,000, has been organized by persons \$17,656, an increase of \$838; surplus after charges was \$12,235, an increase of \$883. For the eleven months ended November 30, 1914, gross was \$429,092, an in- Fields for a revival of one of their extravaganzas. crease of \$29,110 over the corresponding eleven to Thomas Paine, the author patriot of the Revolu-tion, was restored to Paine's former house at New \$159,308, a decrease of \$3,232; surplus after charges was \$90,197, a decrease of \$5,830.

were 60,981 licenses issued, an increase of 1,988 over and 213 horse-power in motors, and took orders for few of the industrials. wiring 21 already built houses.

EDMONTON'S PUBLIC UTILITIES.

Edmonton, Alta., January 7.—Two of the four ac-tive civic utility departments will show surpluses on There was n These are the electric light and waterworks depart-

tion of business on the Stock Exchange. The first-named has a surplus of \$40,000, and the BUILT ONE OF THE LARGEST last a surplus of \$28,000.

a deficit at the beginning of the year of over \$100,-

The street railway department added \$220,000 in ment \$37,000 to its previous deficits of \$66,000.

BUFFALO FORGE COMPANY TO

Venezuela, the fact is emphasized that the label von Buelow, special Ambassador of Germany to come to a Berlin factory as a result of the war. The ciency. must indicate, in addition to the formula of the pre- Italy, has been a complete failure. It is rumored local branch of the Buffalo Forge Company has separation, the amount of active substances contained that he passed promises to threats. A crisis is becured an order for 5,000 eighteen-inch shells for the nearly two years, and cost the company close on one manufacture in Canada. This will necessitate the million dollars. Russian Government. This will necessitate the million updates.

When the thist snews were corner and additional facilities and three shifts of men. For the gathering together of the waters of Jordan foundries," the gentleman said, "the shops in Canada.



speech in the House of Lords has been well received throughout the Empire. He is confident of ensuing year.

For the week ended January 2nd, imports were \$23,- Kingston, Ont., January 7.—The Reliance Moulding pany, A. R. Brewer, formerly treasurer, was elected Company will commence operations at their plant, Excess of exports over imports for December for the at the Outer Station on Monday morning next. The entire country is estimated at approximately \$110,000. manager. Mr. F. R. Phillips, has arrived in the city classifier. and with him came ten skilled workmen. Cotton exported during the week ended January present it is not expected that there will be more than

LACKAWANNA ORDERS RAILS.

Order for 10,000 frames, this being the only order on have been staked three miles north of the city.

New York, January 7.—Delaware, Lackawanna and hend but it is expected that from time to time small

year. The company is backed by local interests.

MERGER MAY AFFECT THEATRES.

The merger of the Shuberts with Klaw & Erlanger will probably have far reaching effect on the theatri cal situation in Montreal. Briefly, it will mean that His Majesty's Theatre in this city will be the best house and receive all the high-class productions of the merged interests. It is well known that Mr. Edwards, of the Sparrow Theatrical Company, owner of His Majesty's, is very friendly with Klaw & Erlanger, and is likely to take advantage of the first opportunity to terminate the present agreement by which His Majesty's is leased to B. C. Whitney, of Interesting developments are looked for very shortly, but it may be taken as an actual fact that Tor His Majesty's will shortly book all the high-class productions coming to Montreal

Ethel Barrymore has begun rehearsals for "The Shadow" under the direction of Charles Frohman. The play is in three acts, and is by Dario Niccodemi with Torontos, Ontarios and Canadiens trailing along and Michael Morton. It was originally written in French for Mme. Rejane by Mr. Niccodemi and turned Ottawa; Quebec at Ontario; Canadiens at Wanderer into English by Mr. Morton. The company will include Bruce McRae, Ernest Lawford, Grace Elliston,

Marie Dressler has completed arrangements

Mine. Poincare, wife of the French President, and City, N.J., under a bond of \$25,000, by Justice Hendunced that on account of the war she will not rick in the Supreme Court. The appointment is made whom rumors have been rife for some time, is anthe International Baseball League will hold a meetnounced that on account of the war she will not receptions this winter.

The first in the Supreme Court. The appointment is made hold receptions this winter.

The first in the Supreme Court. The appointment is made hold a meet hold receptions this winter.

The first in the Supreme Court. The appointment is made hold a meet hold a meet hold receptions this winter.

The first in the Supreme Court. The appointment is made hold a meet hol thankful for the numerous and flattering offers re- there was little chance of transferring the Jersey C cently extended to me, but I sincerely believe that I club to Syracuse, or the Baltimore to For the cleven months ended November 30, 1914, cannot conscientously consider any other course than mond. Federal Light & Traction Co. reports consolidated to remain with the Famous Players Film company"-Theodore Armstrong, president of the Pennsylvania Vatican circles, and that it is expected Pope Benedict will ask for speedy redress.

Theodore Armstrong, president of the Pennsylvania Carrings of subsidiary properties as \$2.189.295, an inverse of \$35,990 over gross for the elevenments will ask for speedy redress.

Theodore Armstrong, president of the Pennsylvania Carrings of subsidiary properties as \$2.189.295, an inverse of \$35,990 over gross for the elevenments will be a carrings of subsidiary properties as \$2.189.295, an inverse of \$35,990 over gross for the elevenments will be a carrings of subsidiary properties as \$2.189.295, an inverse of \$35,990 over gross for the elevenments will be a carrings of subsidiary properties as \$2.189.295, an inverse of \$35,990 over gross for the elevenments will be a carring so for the elevenments will be a carring so for the elevenments and more. Tedounding to the glory of the distinguish carring to the grow of the distinguish carring for the present and more. Tedounding to the glory of the distinguish carrings of subsidiary properties as \$2.189.295, an inverse of \$35,990 over gross for the elevenments will be a carring so for the elevenments and more. Tedounding to the glory of the distinguish carring to the glory of the glory of the distinguish carring to the glory of the distinguish carring to the glory of months were \$788.468, a decrease of \$37.301, and has increased under their management the popular- up to the standard set in the Toronto-Quebec encoun-

There is talk of another re-alliance of Weber and

AN IMPROVING TENDENCY.

New York, January 7.-An improving tendency de- period, when Ottawas secured three of ther total veloped almost immediately after the opening and at tallies. The Minneapolis General Electric Co. during the the end of the first half hour the stock market was week ended December 18 secured contracts for 199 fairly active with a considerable degree of strength. There electric customers with 159 kilowatts lighting load Business, however, was largely concentrated in a land Rice, sporting writer of the New York Evening

> Westinghouse was the strong feature advancing 1% writers in the United States. He commenced his du to 71%. Well-informed interests said the company ties on the Tirbune January 1

s doing large business.

Bethlehem Steel after a reaction of about a point Queen's College, of Kingston, defeated the Harvard

There was pronounced activity in American Can, Rappell scored both times for the Canadians. which sold up to 281/8, a new high since the resump-

CONCRETE DAMS IN CANADA.

people were talking retrenchment the British Colum- pion, defeated Jimmy Anderson, at Lansing, Mich. In bia Electric Railway spent large sums of money dur- a fast ten round bout before a good crowd. Drod ing 1914 in building new plant and in laying down lard forced the fight at all stages. permanent tracks throughout the city.

In October last was completed at Jordan River the MACHINE SHOPS MIGHT DO A gnificent new third unit from which the city is now deriving its electrical supply. This was put into North Sydney, C.B., January 7.-An official of the MAKE SHELLS FOR RUSSIA. commission immediately on its completion, and is now Nova Scotia Steel Company discussing the shell Berlin, Ont., January 7.—Another large order has working with commendable smoothness and effi-

in each dose, as well as the name of such substances, according to consular advices from Laguaira.

The quantities should be given in terms of the me. Despatch to London Dally News from Norway says will be necessary. Then when this is done it is like.

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River it was necessary to build one of the largest tric system and the label must be printed in Spanish. Norwegian press is suggesting that Nobel peace prize by that an order for 15,000 more will be secured.

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The quantities should be given in terms of the me. Despatch to London Dally News from Norway says will be necessary to build one of the largest concrete dams in the country, which alone cost \$565.

The to satisfy the unit the construction of the largest concrete dams in the country, which alone cost \$565.

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The to satisfy the unit the construction of the largest concrete dams in the country which alone cost \$565.

The to satisfy the unit the construction of the larges larging of six miles of flume for carrying the water ing rapidly increased and almost every large to the plant.

the third unit, which is being exclusively used the Nova Scotia Company have planned to the order of the Nova Scotia Company have planned to the plant. while the first and second are undergoing some needsions costing in the neighborhood of \$65,000.

New rolling stock has also played a somewhat and ready for charging.

Important part this year in the list of the company's expenditures. Somewhat early in the year orders issued to resume work at the Sydney might be somewhat the sydney might be so ten new Preston cars were purchased at a net cost of \$7,500 apiece, while a combination baggage express and passenger car for the interurban line cost in the near future."

KAMINISTIQUIA POWER CO.

Black, managing director; J. E. Aldred; F. H. Phippen. K.C., and J. S. Norris were re-elected for

WESTERN UNION TELEGRAPH. New York, January 7.-At a meeting of the Execu-

vice-president.

GOLD RUSH AT MEDICINE HAT Medicine Hat, January 7.-A mining gold rush

Mr. Phillips stated that he had just received an is in progress at this point. Ninety gold claims

Chicago, January 7 .-- Amour and Company declared January 15th to stock of record January 1st

THEATRICAL NEWS HAPPENINGS IN THE **WORLD OF SPORT**

Wanderers Met Their First Reverse for Season When They Were Defeated by Quebec

WOMEN IN BASKET BALL

The Wanderers, Quebec and Ottawa are now tied

my Houck to Meet Frankie Fleming-Queen's University Defeats Harvard at Hockey-Interna tional League Circuit in Doubt.

It develops that no lease has been agreed upon give year. There is a sort of a general understanding the t will permit of no real difficulty when attention is giv.

Fleming in their last New York bout by reason of hi

Much rough work featured the contest between the Mile, Gaby Deslys, the noted French actress. Is Torontos and Ontarios in the Queen City. Intense ri-

their good showing

ter of last Saturday.

the Student's Union on January 15th.

Ottawas showed a return to their old-time form. The Canadiens did not appear to advantage in the initial The New York Tribune now has on its staff Grant-

Mail. Mr. Rice is one of the highest priced s

hockey team in Boston last evening two goals to one The Mount Royal Women's Basketball League ha

been formed, comprising five teams in Section $\Lambda,$ and three in Section E. Victoria, B.C., January 7.-At a time when most Patsy Drouillard, the Canadian lightweight cham-

LARGE TRADE MAKING SHELLS. the machine shops in Canada to secure business i The work on this new plant occupied altogether furnishing the shells which have been placed for

"The facilities for the furnishing of shells is

In addition to this huge outlay, the company has found it necessary from time to time during 1914 to shells per hour. Two other Pictor County filly down permanent tracks where the city has laid are also preparing for this work and the three sl which is to be expended on furnishing will be turning out about 1,000 per day, finish New rolling stock has also played a somewhat and ready for charging.

We are hoping for the fullest opera-

The old Board of Directors was re-elected for a further term by the shareholders of the Kaministi-The personnel of the Board follows: Sir Herbert S. tered bonds, proceeds to be used to pay Bostot Holt, president; C. R. Hosmer, vice-president; W. A. Maine for permanent additions and improvement

AMUSEMENTS.

Only Theatre Playing High Class Attraction PRINCESS - MATINEED WED. & SAT. READY TO OPERATE. twe Committee of the Western Union Telegraph Company, A. R. Brewer, formerly treasurer, was elected wed. Mat. 25 to \$1.50.

> ONLY FIRST CLASS THEATRE PLAYING HIGH CLASS STOCK AT PRICES TO SUIT THE MASSES. HIS MAJESTY'S TO-NIGHT AND ALL THIS WEEK

Wed., THURS, and 15c. - 25c. DEL. S. LAWRENCE STOCK COMPANY HIS LAST DOLLAR

GREATEST RACING DRAMA

WEATHER: Fair and Colder

Vol.XXIX. No. 205

THE MOLSONS BAN

Head Office:-- MONTREAL 92 Branches in Canada

gents in all Parts of the World. LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED A General Panking Business Transacted

RITZ-CARLTON HOTEL

Special Winter Apartment Rates: Luncheon, \$1.25

Dinner, \$1.50 or a la carte. Banquets, Dinners, Wedding Reception Lectures, Concerts and Recitals, Solicited.
Suppers from 9 till 12 p.m.

Music by Lignante's Celebrated Orchestra. . ************** FRENCH HAVE GREATLY DAMAGED GERMAN TRENCH

German Artillery, Which Has Tried Without Succ to Reach French Batteries, Ceases Fire.

(Special Cable to The Journal of Commerce.) Paris, January 8.—Official 3 p.m. statement:—"

ny's artillery showed during all the day of J ary 7th, great activity in Belgium and in the or Arras. French artillery responded shar Our infantry realized some I phydyde where was captured rds in front of our trenches, a hill occupied by "To the east of St. George's we have gained so We have greatly damaged the enen

the neighborhood of Steinstraat. In

sector of Arras at the Forest of Rerthonval we, w being attacked, evacuated certain parts of enches where our men were up wo their should "To the left of La Boiselle our line of trene

as been carried forward. We now occupy the his ay from Bosselle to Aveluy. the valley of the Aisne the artillery duel Our heavy artiflery has obtained g een sharp. results. Near Blanc Sablon mine throwers of enemy inflicted loss on us but in the afternoon

stopped the German's fire. In the Sector of Rheims to the west of Bois blew up a blockhouse with a mine a cupied a new trench 200 yards in front of

s been very hot. The Germans have left numerous ead on the field. Our losses were small. In the Argonne to the west of the heights

evauchee the enemy blew up with a mine a f our trenches of the first line which were co etely wrecked." "On the heights of the Meuse and between se and the Moselle there is nothing to report Our offensive has continued in the region of Tha d Altkirch and has obtained important resutls.

we re-taken the trenches on the east slope of H to, 425, where the enemy had succeeded in reinsta We subsequently gained ground to the east heir trenches. Far to the south we have captu burnhaupt le Haupt. We have at the same time a

nced in the direction of the Aspah bridge and he Kahlberg. The enemy's artillery, which had tried without cess to reach our batteries, has ceased to fi on them, bombarding only the hospital of Than which has been evacuated.

TURKS FEAR ATTACKS FROM

WITHOUT AND ALSO TREACHER London, January 8 .- Officially London has no aon the subject of the removal of the Turkis pital to Adrie but a despatch from Co. ple says that several trains are standing nboul, a suburb of the capital, ready for use in a mergency; that suitable quarters in Adrianople hav secured for the housing of the government as ives, and that the money in the treasury has been packed in boxes and barrels ready for immediatransport. It is said the Turkish Government no only fears an attack from without but treachery from

GERMAN CRUISER INTERNED.

Paris, January 8.-An indirect and unofficial rert says that the German auxiliary cruiser Otan as been interned at Las Palmas, Canary Islands.

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