

rk American League Club s Been Sold to Colonel Jacob Ruppert

LING SCHEDULE OUT

ers, Holder of the Lonsdale Belt, Was ut Last Night in Contest for Welter- ight Championship of Britain.

of Commerce Bowling Team took three the Evening News team in a friend- e Belmore Alley last night.

ere as follows:— Evening News.

Table with 3 columns: Name, Score, and Opponent. Lists scores for various teams and individuals.

Y, the Midland amateur hockeyist, is nged his mind about joining the pros. e played with Ontario.

ers, holder of the Lord Lonsdale belt, at in the ninth round by Sergeant Bas- at held at the National Sporting Club for the welterweight championship of

n, of the Wanderers, is bound to patch weak spot in the team that of goal- on the outlook for a good man.

rk American League Club has been sold Ruppert. The price is about \$120,000. ill not acquire any interest in the Fed-

ro champions are reported to be fast shape. Frank Foxton, Jack Walker, a and "Cully" Wilson, are in good ew men. Andy Kyle, the Toronto boy, and he will fight it out with Carpen- eference man. Landriault and Malone

ubs of the city have arranged a six- for the coming season, with seven club matches are to be home and home.

on the first prize, a Montreal univer- sity bridge of the International Amateur st. The second prize, a humidor, was Anderson.

e, Donald Smith and Vaine were the rom the initial practice of the Cham- who has heretofore played for the on the ice. The team as a whole looks

out has been arranged by Manager of the Canadian Athletic Club, les- Fleming and Joe Goodies. They will club on Monday night.

WEATHER MAP. Generally clear. Temperature 4 to 42.

Belt—Generally clear. No precipita- tion. Temperature 6 below to 13.

West—Partly cloudy. Light scatter- ing. Temperature 9 to 15 below.

as Gift ONE."

n a gas range. Ideal Range.

efulness accommodation king, broiling, and plate warm- It has four to ers for boiling, etc.

R COMPANY STORE. Marine, Main. alle 1950.

WEATHER: Fair and Cold

THE MOLSONS BANK Incorporated 1852 Capital Paid Up \$4,000,000 Reserve Fund \$4,800,000

RITZ-CARLTON HOTEL Special Winter Apartment Rates: Luncheon, \$1.25 Dinner, \$1.50

SENATOR JAFFRAY, AFTER VERY ACTIVE LIFE, DIES AT TORONTO

The Honorable Robert Jaffray, who died this morning in Toronto, was born on his father's farm near Banockburn, Scotland, on the 23rd of January, 1852.

Senator Jaffray was for many years vice president of the Imperial Bank and succeeded to the presidency a few weeks ago on the death of Colonel Wilkie.

He was also a director of the "Canada Life Assurance Company, of the Canadian General Electric Company, the British American Assurance Company, the Toronto General Trust Corporation, the Central Canadian Loan & Savings Company, the Navy Scotia Steel and Coal Company, and of many other financial and industrial companies.

He was appointed a commissioner of the Queen Victoria Park Board, Niagara Falls, and later was made a member and chairman of the Tarniskung and Northern Railway Commission.

He leaves a family of four—two sons and two daughters. One son, W. G., is a stockbroker in Toronto; the other son, Rev. Robert A., is a missionary in China.

The late Senator was extremely popular with everyone with whom he was associated. His funeral will take place on Friday afternoon at two-thirty.

FIFTY SHELLS HAD FALLEN. Hall, December 16.—One refugee gave the following account of the bombardment: "More than 50 shells had fallen in Scarborough up to the time I left and part of the city was burning when our train pulled out of the station."

GERMAN CRUISERS WERE DRIVEN OFF

Six of Them Took Part in the Bombardment of Three Ports in England

TOWNSPEOPLE IN A PANIC Great Excitement Prevailed Throughout London and at Lloyds When the Announcement of the Naval Raid Was Made to the Public.

(Special to The Journal of Commerce.) London, December 16.—Four German cruisers early this morning threw shells into the towns of Scarborough and Hartlepool, on the North Sea, killing a woman, causing a panic among the people and doing considerable damage.

Unconfirmed rumors were current early that two of the German cruisers were sunk in a subsequent action in the North Sea.

The German cruisers had no difficulty in dropping shells in the city. Panic seized the people, and many of them fled from their homes.

The residents of Hartlepool were aroused from their sleep by the sound of heavy gun firing. They flocked to the streets and thence made their way to the beach, to learn what was going on.

In a few moments shells from German cruisers began dropping into Hartlepool, whereupon the crowd along the shore broke for shelter. Panic also showed itself at this point. Fear took possession of the people and many of them abandoned their homes and fled inland.

The Official Bureau at 11:29 a.m. announced that the German movements of importance were taking place in the North Sea and that the Germans were shelling Scarborough. A later statement said that the German warships had been driven off by the guns of the West Hartlepool forts.

When the news of the naval raid was announced by the British Admiralty it threw London into the greatest state of excitement that has prevailed since the outbreak of the war.

Great excitement prevailed in Lloyds' underwriting room when the announcement of the German naval raid was posted on the bulletin boards. The members crowded around and eagerly read the notice. Insurance rates, so far as the North Sea is concerned, have been practically suspended, pending the receipt of definite news of the result of the engagement.

At the Baltic Exchange the news was read most eagerly by the members and was the chief topic of conversation all through the afternoon. The British naval strength in the North Sea is an unknown quantity, but it is undoubtedly formidable.

Great Britain has some warships in the Mediterranean and during the last six weeks it is evident that she has detached some of her ships for service in the South Atlantic to pursue German cruisers which have been raiding commerce. Just how many vessels were assigned to the latter duty is not definitely known.

Whatever the disposition of the British warships outside of British waters may be to-day, there has been from the beginning reliable evidence that she has concentrated in the North Sea a very large proportion of her naval strength.

French and Belgian troops, after being ferried across the inundated area aboard rafts and flat boats, have carried German positions to the west of Newport. Some of the troops used the rafts, while the main force debouched along the narrow roads in the face of a withering fire.

The result of the attack was that the Germans were pushed further back from the coast and from the road they have long been seeking to open to Dunkirk and the coast.

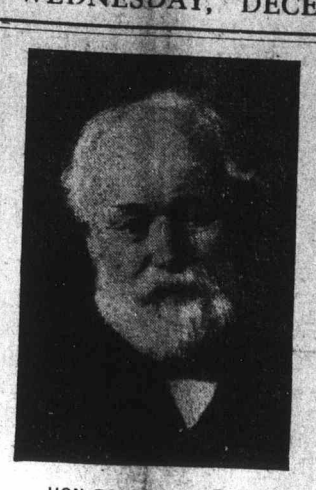
After some furious fighting the French and Belgians now occupy the line from the western outskirts of Lombartzyde to the Farm of St. Georges.

The German lines at Klein Zillebeke was the object of these attacks. After a vigorous raking of the German position by the French artillery the infantry swept forward toward the German positions.

The foremost ranks were mowed down by the heavy machine gun fire of the enemy, but those who followed pressed the charge home and when the sanguinary encounter was over, the French had gained 550 yards. Over to the extreme right of the French line there have been some fiery encounters.

In Alsace the Germans are desperately attempting to stem the French advance.

It is admitted to-day, but without comment by Grand Duke Nicholas, that Austrian columns are pouring over the Dukla Passes in the Carpathian Mountains into Galicia. There is no suggestion in the Grand Duke's report to indicate the significance of the Austrian movement, but military critics here are inclined to believe that the advance is being permit-



HON. ROBERT JAFFRAY, Who died this morning in Toronto.

ted as a part of the Grand Duke's strategy.

While it is admitted here that the object of the Austrians is to relieve Cracow, it is assumed that the Grand Duke has taken every precaution to prevent the reinforcements from reaching that important point.

Berlin now admits the defeat of her troops in the region of Mlava, where for five days the Kaiser's forces advanced on the Russians, only to be repulsed on each occasion, and finally, when the Russians took the offensive, to be driven out of their positions toward the Prussian lines.

In Warsaw, which is the objective of the Germans, there is no fear of an invasion. That the sounds of cannonading can be heard in the city, causes little or no alarm.

Notwithstanding that the country is plunged into the greatest war of its history the Warsaw populace is busy shopping and attending Christmas festivals.

There is an unshakable belief here that the Grand Duke is about to inflict a terrible defeat on the Germans.

GERMANS FIRED SLOWLY, TAKING CAREFUL AIM. Redcar, Eng., December 16.—The German warships that bombarded the British ports of Hartlepool, Whitby and Scarborough are reported to have bombarded English forts at the mouth of River Tees also.

They appeared to be throwing shells against the British forts at the mouth of the Tees, but local military authorities drove all citizens from the sea-side before it could be ascertained what the ships were shelling.

The cannonade lasted for half an hour. Toward the end of half an hour the Germans fired slowly, evidently taking careful aim.

The weather was foggy but flashes of flame from the turrets were distinctly visible here, although the ships were about three miles off shore.

THE GERMAN STATEMENT. Berlin, December 16.—The 2 p.m. official report follows: "In the western theatre of war the enemy made a new attempt to advance at Newport, supported by the action of ships at sea. Two ships kept up a cannonade but it was without effect and the enemy's attack was repulsed with a loss of 450 French prisoners."

"On the rest of the front, the capture of the height west of Senheim, which was occupied by the enemy on Monday is the only matter worth mentioning.

"From the East Prussian frontier no news is at hand. In Northern Poland our attacking movements are progressing normally. Several strong positions of the enemy have been taken along with 3,000 prisoners and four machine guns.

"In South Poland our troops fighting in unison with the Allies (Austrians) are gaining ground."

KAISER'S CONDITION SERIOUS. Berlin, December 16.—The condition of the Kaiser is again reported to be serious. The Crown Prince will remain here for the present.

SCHOONER DRIVEN ASHORE. Yarmouth, N.S., December 16th.—The tern schooner G. M. Cochrane (Captain Hart) from New York for Yarmouth, is ashore just inside the entrance of the harbor. There has been no communication with her yet, so the extent of her damage is not known.

ARMY MESSENGER STATEMENT. Petrograd, December 15.—The Army Messenger to-day published the following review of the latest operations: "The Russian cavalry in attacking the enemy bravely near Zoromin, seven miles from the East Prussian frontier on December 12th, disorganized his rear-guard and inflicted heavy losses."

"On the Lowicz front the violent German attacks met no success, all being repulsed by our troops with heavy loss. On December 12th and 13th the enemy south of Cracow tried to break down our offensive by reinforcing his lines. On December 13th the enemy debouching in considerable force through the Dukla Pass, endeavored to come down from the northern slopes of the Carpathians on the Munkacs side (southern slope) but our troops, after a desperate resistance, gained possession of the neighborhood of Vereczke, repulsing the enemy's attacks."

FINANCIAL SKIES ARE CLEARING UP QUICKLY

Britain and United States Abandon Conferences Initiated in October

NO LONGER NECESSARY Settlement of United States Indebtedness to Britain Will Be Left to the Parties Directly Concerned and to Operation of National Agencies.

(Exclusive Leased Wire to Journal of Commerce.) Washington, D.C., December 16.—Further impressive evidences that the financial skies are clearing is found in the fact that Great Britain and the United States have, by mutual consent, called off the financial conferences which were initiated in October with the arrival of Sir George Paish and Basil B. Blackett in Washington.

The conferences resulted in the United States Treasury officials suggesting certain artificial means of meeting and safeguarding the financial situation between the two countries.

The representatives of both governments have now reached the conclusion that such measures are unnecessary and that it will be best to leave the settlement of the United States indebtedness to Great Britain to the parties directly concerned and to the operation of natural agencies.

In other words, the bankers and officials of the two countries are satisfied that the international financial situation can be trusted to adjust itself.

The trade balance has been swinging steadily in the direction of the United States since a few weeks after the outbreak of the European war, and already there has been a very considerable decrease in the indebtedness of the United States to Great Britain, which last September was estimated at \$200,000,000 or \$300,000,000.

The result of these decisions will be that Sir George Paish will not be sent back to the United States by his government for further discussion of the plan formulated in Washington establishing a credit of \$100,000,000 in London with Canada, which could be used in meeting American obligations.

This plan was formulated by conferences of the British representatives with committees of the Federal Reserve Board and New York bankers held here in October and November.

There seems to be only one possible cloud now over the financial situation between the United States and Great Britain.

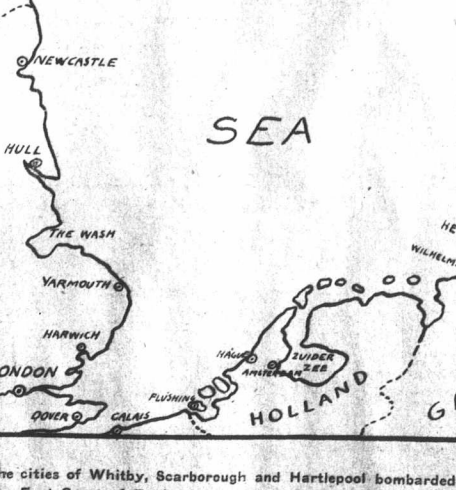
It was not realized here until to-day how seriously the legislation as is now proposed against the exportation of contraband to the belligerents would affect the financial relations between the United States and Great Britain.

The enactment of such legislation would result in halting the encouraging progress now being made in wiping out the indebtedness of the United States to England through shipments of merchandise and produce.

Public opinion in England already has given evidence of resentment over this proposed legislation, and it was learned that if any such bills should go through Congress it might become necessary for Sir George Paish or other British representatives to return to the United States and take up again the question of the settlement of the American obligations.

FORTY-SEVEN PERSONS KILLED. Hartlepool, December 16.—Forty-seven persons were killed and many injured by the German bombardment to-day.

TRENCHES ON BRITISH COAST ARE NOW FULLY MANNED. London, December 16.—All infantry and artillery units in England have been called out at coast stations. Trenches on the coast are fully manned. Several towns have been notified to cut off all gas in anticipation of attack. Inhabitants of Tynemouth were ordered to remain indoors.



The cities of Whitby, Scarborough and Hartlepool, which were bombarded by the Germans in their raid, are located on the East Coast of England, between Hull and Newcastle. These cities are about 400 miles from the mouth of the Elbe or the Kiel Canal. The German boats made their escape from Kiel under cover of fog.

The Canadian Bank of Commerce Head Office—TORONTO

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

Board of Directors: Sir Edmund Walker, C.V.O., LL.D., D.C.L., President. Z. A. Lash, Esq., K.C., LL.D., Vice-President.

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

Collections Effected Promptly and at Reasonable Rates



The Crown Trust Company

145 St. James Street, Montreal

Paid-up Capital \$500,000.00

A trust company for the public's service, able and willing to set in any approved trust capacity. Enquiries invited.

Irving P. Rexford, Manager

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Men in the Day's News

Sir John Jellicoe, who commands the British Fleet in the North Sea is fifty-five years of age. He has had a lengthy experience in every department of the navy, and is regarded as the greatest naval commander since the days of Nelson. He has also seen active service in every part of the world, and in a naval engagement can be depended upon to give a good account of himself.

Sir Richard McBride, Premier of British Columbia, was forty-four years old yesterday. He was born in the city of Westminster and educated in the schools of the province, and at Dalhousie University. While still a young man, he entered political life, and made rapid progress, being made Premier of the Province in 1903, retaining that position ever since.

A. S. Goodve, member of the Railway Commission, Ottawa, who has just celebrated his fifty-fifth birthday, is of English origin, although born at Guelph, Ont. Early in life he moved to Roseland, B.C., where he became Mayor of the city, later going into politics. He was elected to the House of Commons for Kootenay in 1903. His appointment as a member of the Railway Commission took place a few months ago.

General W. C. G. Heneker, the latest officer to be gazetted General, is a Canadian by birth, having been born at Sherbrooke, Que. where his father was President of the Eastern Townships Bank. General Heneker was educated at the Royal Military College, Kingston, and then joined the British army, serving in various parts of the Empire. He is now in India, but is expected to reach the front by the end of the year.

Chief Justice Hunter, who is actively identified with the winding up proceedings of the Dominion Trust Company, Vancouver, and also the Vancouver World, was born at Beamsville, Ontario, in 1863, educated at Brantford Collegiate Institute and Toronto University. He went West as a young man, and became Chief Justice of British Columbia in 1902.

DIAMONDS For gift giving there is nothing so appropriate, nothing that will give more constant pleasure to the recipient, and lasting remembrance of the giver, as the Diamond. It is the most prized of all stones. At this big gift store you will find the largest collection of diamonds in the city, in the latest artistic settings. Every diamond is selected by Mappin & Webb's expert and you are assured the highest quality. MAPPIN & WEBB LIMITED CANADA St. Catherine St. At the Corner of Victoria



# EIGHT INDICTED FOR INSURANCE FRAUD

## Two Senators Among Group Charged With Sale of Fire Insurance in Fake Companies

### 'IS HIDING IN CANADA'

Promoters Said to Have Realized \$100,000 by Operations—Now Indicted by U. S. Grand Jury For Conspiracy to Defraud.

Wilmington, Del., December 15.—Indictments charging conspiracy to defraud by use of the mails by the sale of fire insurance in fake companies, chartered in Delaware, were found by the United States Grand Jury here against ex-United States Senator Richard H. Kibben, and ex-State Senator Daniel M. Ridgely, both of Dover, Delaware; Frank W. Anthony, Brooklyn; his son, Claire Webster Anthony, New York; Harry A. Woodcock, New York; R. Frederic Bennen, of Brooklyn; and Benj. D. Jacobs, alias Berka Donnell Jacobs, New York.

The last named is said to be hiding in Canada. The two Anthonys and Woodcock, through ex-Senator Kenney, their attorney, are alleged to have formed these fake companies:

Home Fire Insurance Company, American Fire Insurance Company, Mercantile Fire and Marine Insurance Company, Equitable Fire Insurance Company.

The latter had its offices here, the three others had headquarters at Dover. Dummy officers and directors were elected in January. The promoters, it is said, realized over \$100,000 by their operations.

Mr. J. L. Wood, chief of the complaint bureau of the New York State Insurance Department, Deputy Insurance Commissioner Thomas B. Donaldson, of Philadelphia, and Post-Office Inspector Plummer, of this city, and District Attorney Neider, of Delaware, worked up the cases.

Bennen and the two Anthonys, it is said, have served terms at Sing Sing and elsewhere for insurance and other frauds. Ex-Senator Kenney was tried twice in the Federal Court here in 1897 for alleged complicity with William N. Boggs, paying teller of the First National Bank, Dover, Delaware, in the embezzlement of \$107,000 of the bank's funds. This was when Kenney was senator.

The jury disagreed both times. When the case was called the third time, it was noble pressed.

### LOCAL FRUIT MERCHANT FOUND DEAD IN STORE

A. C. Gee, who conducted a fruit auction store at 215 St. James street, was found dead there this morning. Close at hand was a .22 calibre rifle.

The police are investigating and have not decided whether it is a case of suicide or murder. The discovery of the dead body was made shortly after 10:30 o'clock.

### BUILDERS' EXCHANGES CONFERENCE

Invitations have been issued for the third annual conference of secretaries of Builders' Exchanges at Dayton, Ohio, on January 22 and 23, 1915. The membership of the conference is made up of secretaries from all over the United States and Canada for the specific purpose of advancing acquaintance, comparison of conditions, and consultation, and by a consensus of opinion to bring about an improvement, if possible, in the operation of exchanges. Many valuable suggestions have been offered in the past by the secretaries, and because of their intimate acquaintance with the details it is expected great benefit will result from this conference.

### ARCHITECTS WILL MEET

The annual general meeting of the Province of Quebec Association of Architects will be held in the Association Rooms, 5 Beaver Hall Square, on January 18, 1915, at 9 a.m. The examinations for admission to the study of architecture or registration in this province, will be held on January 25, 1915, and following days.

### WHOLE COVERING STAMP TAX ACT IN N.Y. STATE REVERSED

Agents, Brokers and Adjusters Are Not Liable and Uncanceled Stamps Attached to Applications for license Renewals Will be Returned.

Insurance brokers, agents and adjusters will not be compelled to affix an uncanceled emergency revenue stamp for 10 cents to the applications for a renewal of their State licenses in New York, previous to the contrary notwithstanding. Mr. Frank Hancock, superintendent of the New York Insurance Department, has issued a ruling to the effect that not only can applications be sent to the department at Albany without stamps, but that all stamps already sent would be returned.

The following circular letter has been issued to those affected.

"Under the ruling of the United States Commissioner of Internal Revenue, issued December 11, upon the act of October 22, 1914, to certificates issued by the authority of the State government all certificates issued by the superintendent of insurance, pursuant to the requirements of the insurance law, are not subject to the tax imposed by said act. Previous advice to this department.

"All certificates executed by the Superintendent of Insurance in his official capacity, will be issued without affixing any revenue stamp; and applicants for such certificates need not enclose stamps as required by previous instructions. Stamps received pursuant to such instructions will not be used, but will be returned to the senders unless permanently attached to applications."

## WESTERN ASSURANCE COMPANY

FIRE and MARINE Incorporated 1851  
Assets Over \$3,500,000.00  
Losses paid since organization over \$57,000,000.00  
TORONTO, ONT.  
W. R. BROCK, President  
W. B. MEIKLE, Vice-President and General Manager  
MONTREAL BRANCH  
61 ST. PETER STREET  
ROBERT BICKERDIKE, Manager

## PERSONALS

Mr. Lionel Scott, of Winnipeg, is in Montreal.

Mr. Justice Louis P. Pelletier is staying at the Place Viger Hotel.

Mr. E. H. Chénic, of Quebec, arrived at the Ritz-Carlton last evening.

Mr. Lawrence Hennigar, of St. John, N.B., is at the Ritz-Carlton Hotel.

Dr. Lorne C. Gilday is going to Bathurst, N.B., for the Christmas holidays.

Mr. G. A. Greenfields, of Toronto, is at the Ritz-Carlton.

### NEW TELEPHONE MANAGER

Stratford, Ont., December 15.—Mr. J. J. Griffin, who succeeds Mr. J. F. Gibson as manager of the Bell Telephone Co., has arrived in the city and in a few days will assume charge of his new office.

Mr. Griffin was for some years local manager of the Bell Telephone Co. at Hamilton.

Mr. Gibson goes into business for himself.

### SARNIA'S NEW CITY HALL

Sarnia, Ont., December 15.—A by-law to raise \$50,000 for a new city hall will be submitted to the ratepayers at the coming election. This amount will include the purchase of a new site. It is the intention of the council to use the present site for market purposes.

### SASKATOON FIRE LOSS

The total fire loss in Saskatoon for November amounted to \$33,141.30, which is fully covered by insurance, except \$255. The bulk of the above loss is represented by the fire at the warehouse of the Saskatchewan Hardware Company. The total number of outbreaks during the month was nine.

### CITY COAL CO'S PREMISES GUTTED

Fire gutted the City Coal Company's building, 571 St. Dominique street, last night, injuring a fireman and killing four horses.

When District Chief Marin arrived on the scene at 6:35 o'clock, he found the entire two-storey building in flames.

Besides the coal that was in the building, there was a large supply of hay, which furnished food for the flames.

It looked for a time as if the fire might spread to some of the surrounding buildings in the neighborhood, but the firemen succeeded in confining the outbreak to the building in which it originated.

There was no one in the place when the fire was discovered, and the cause could not be ascertained.

### COMPENSATION LAW CHANGES

Addressing the Rochester Chamber of Commerce on the case of the stock companies as carriers of workmen's compensation insurance, Mr. J. T. Stone, president of the Maryland Casualty Company, argued the superiority of the stock companies over the State funds and the self and mutual insurance carriers. He suggested a number of amendments to the compensation law, among them being the payment of compensation for an unlimited period to persons permanently disabled or to dependents of persons fatally hurt should be limited to eight or possibly six years.

The inclusion of aliens who have no permanent stake in the country should be eliminated.

The compensation commission should not be given the right to examine all records of employers as that gives the fund an unfair advantage over the other insurance carriers.

The provision relieving the employer of liability, only if insured in the State fund, should be changed.

The percentage of an injured employee's wages to be paid as compensation should not be 66 2/3 per cent. of his average wage, but 50 per cent. of the average wage.

The payment of claims through State fund should be abolished.

## REALTY QUIET BUT LITTLE LIQUIDATION

### Review of November Business Shows Conditions are Sound and Property Owners Confident of Future

### TRANSFERS WERE \$8,686,254

Renewed Activity Will Come With Revival of Business but Selling Price of Real Estate Will be Governed by Earning Power.

Taking the real estate transfers during the month of November as a criterion, it would appear that a considerable improvement has taken place, says the Cradock Simpson Co.'s Real Estate Record, in its monthly review. Closer scrutiny of the details of the larger transfers, however, does not afford much encouragement.

Business is still quiet, it continues, but in spite of the strain to which existing financial conditions have subjected the real estate market there has been comparatively little liquidation. Property owners who are future prospects of this city to wait patiently for better times, feeling sure that renewed activity in real estate will come with the recurrent revival of business after the war is over.

The speculative excitement of the last few years has made necessary a period of re-adjustment of values, which would have taken place even if there had been no war. The selling price of real estate will for a long time be governed principally by its earning power and where prices and rents have been forced up abnormally, both will have to come down to their proper level.

The continuance of the war and the conditions arising from it will be sure to affect rents in many instances next spring, and the general tendency will probably be towards lower rents for both residential and business properties.

There were 135 building permits issued in November and the stated aggregate cost of the work is \$364,710.

## REAL ESTATE AND TRUST COMPANIES

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

Bid	Asked
Aberdeen Estates	125
Bellevue Land Co.	107
Bleury Inv. Co.	70
Caledonian Realty Co. (com.)	97
Canadian Consolidated	15
Cartier Realty	3
Central Park Lachine	100
City Central Real Estate (com.)	107
City Estates, Limited	8
Corporation Estates	120
Cote St. Luc & R. Inv.	50
C. C. Cottrell 7 1/2 (pfd.)	17
Credit National	11
Crystal Spring Land Co.	58
Ducast Realty Co., Limited	45
Dennis Land Co., Limited	15
Dorval Land Co.	40
Drummond Realities, Limited	100
Eastmount Land Co.	99
Fort Realty Co., Limited	97
Greater Montreal Land Inv. (com.)	174
Greater Montreal Land Inv. (pfd.)	109
Highland Realty Co. Ltd. (pfd.)	25
Improved Realities Limited (pfd.)	50
Improved Realities Limited (com.)	15
K. & R. Realty Co.	78
La Compagnie d'Immobilier Unif. Ltd.	55
La Compagnie Immobilière du Can., Ltd.	49
La Compagnie Immobilière Que. Inc.	91
La Compagnie Industrielle D'Immobilier, Ltd.	60
La Compagnie Nationale de l'Est	80
Lachine Land Co.	125
Landholders Co., Limited	97
Land of Montreal	100
La Salle Realty	67
La Societe Blvd. Pie IX	64
Laurier Land Co., Limited	80
Longueuil Realty Co., Limited	101
L'Union de l'Est	101
Model City Annex	40
Montreal Deb. Corporation (pfd.)	44
Montreal Deb. Corporation (com.)	24
Montreal Extension Land	84
Montreal Factory Lands	65
Montreal Lachine Land	55
Montreal and Lachine Land Co., Limited	95
Montreal South Land Co., Limited	10
Montreal South Land Co., Ltd. (com.)	10
Montreal Welland Land, Ltd. (pfd.)	78
Montreal Western Land, Ltd. (com.)	10
Montreal Western Land, Limited	85
Mountain Sights, Limited	84
Montreal Realities Corporation	78
Nesbitt Height	84
North Montreal Centre, Limited	125
North Montreal Centre, Limited	159
Notre Dame de Grace, Limited	109
Orchard Land, Limited	109
Ottawa South Property Co., Limited	128
Pontiac Land Co., Limited	173
Riviera Estates	70
Riverview Land Co.	65
Rockfield Land Co.	113
Rosehill Park Realities Co., Limited	27
St. Catherine Road Co., Limited	71
Security Land Reg.	75
St. Denis Realty Co.	79
St. Lawrence Blvd. Land of Canada	55
St. Lawrence Heights, Limited	115
St. Lawrence Inv. & Trust Co.	80
St. Regis Park	95
St. Roch Land Co., Limited	102
St. Paul Land Co.	47
Summit Realities Co.	50
Transportation Bldg. (pfd.)	62
Union Land Co.	80
Viewbank Realities, Limited	80
Westmount Realty	140
Westmount Realty Co.	75
West End Land Co., Limited	10
Windsor Arcade Ltd., 7% with 100% bonus	70

### Bonds and Debentures:

Alex. Edg., 7% sec. mtg. bonds wita 50% bonus	76
Arena Gardens, Toronto, 6% Bond	78
Caledonian Realities Co. Ltd., 6%	75
City Central Real Estate Bond	50
C. J. R. & Inv. Co., Canada	75
Marcell Trust Gold Bond	95
Montreal Deb. Corp. 6% Deb.	109
Transportation Bldg. (7 p.c.)	70

### Trust Companies:

Crown	113
Eastern	161
Marcell Trust Co.	251
National	181
National Trust Co.	200
Prudential (com.)	490
Prudential 7% pfd., 50% paid up (pfd.)	95
Eastern Securities	85

## REAL ESTATE

Real estate deals recorded yesterday numbered twenty-six. The largest, one for \$35,000, was the transfer from Louis Cohen and others to Miss Annie Sommerman, of part of lot 158 Cote St. Louis, measuring 100 feet by 100 feet, together with the buildings thereon known as Nos. 904 to 932 Henri Julien avenue.

John Allan sold to Frederick A. Dorion lots 239a-23 of the parish of Montreal, containing 5,850 square feet, together with Nos. 621 and 623 Carleton avenue, for \$22,250.

D. Pelouquin sold to J. M. G. Poirier lots 287-1, 2 and 287-4-2 parish of Montreal, the same being vacant and having frontage to Montrose avenue, for \$16,633.

Carl Billings sold to A. J. Halers the southeast part of lot 11-409 Cote St. Louis, with buildings thereon known as Nos. 2511 to 2515 Clark street, for \$14,000.

Edouard Gauthier sold to S. Frank, lots 434-15-1, 435-15-1, and 434-17-1 St. Jean Baptiste, with No. 25 Bagg street and 1124 and 1126 Clark street, for \$13,000.

Lucretia Morin sold to J. A. Bibeau lot 32-1-11 and part of 32-1-12 parish of Montreal, with buildings thereon at Outremont, for \$12,000.

### "OCEAN" OFFICIALS VOLUNTEERED

Mr. T. M. E. Armstrong, manager and secretary of the Ocean Accident and Guarantee Corporation, Ltd., has informed the branch managers of the fact that 225 officials of the "ocean" staff have volunteered for service, either at home or abroad. The directors have paced on record in the official minutes an expression of their satisfaction.

### "LIFE" OF THE CANADA LIFE

An attractive Christmas number of "Life," the agency publication of the Canada Life Assurance Co., has just been issued. It contains a review of the life and history of the company, as well as a quantity of other interesting matter. Special reference is made to the recent appointment of the Montreal manager, Colonel Wilson, to the position of divisional commander.

### FOR SALE OR EXCHANGE

I HAVE FOR SALE FOUR IMPROVED AND TWO UNIMPROVED FARMS, most well; have photos of same. George W. Smale, Queen's Hotel, Winnipeg.

KINDLING WOOD FOR THE MILLION—Kindling \$2.25 Cut Hardwood, \$2.25; Mill Blocks, \$2.00 per load. "Molacust" for horses. J. C. McDermid, 402 William Street. Tel. Main 452.

WANTED TO PURCHASE A SECOND HAND safe, inside size about 19 x 15 x 13. State maker and price. M. S. Journal of Commerce, 25 St. Alexander Street.

FOR SALE—FINEST APPLES IN THE LAND, ALL leading varieties direct from Nova Scotia and Ontario orchards. Reasonable prices, prompt delivery. We carry also a fine variety of dried fruits, also fresh fruit, cranberries, etc. Estate de Beaujeu, 78 St. Denis. Tel. East 5576.

WE HAVE some very fine offices to let, 40 Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southern Building, 123 Bleury street. For further particulars and booklets, apply The Crown Trust Company, 145 St. James street, Main 7990.

PLATS for manufacturing or storage. Central location. Moderate rent. L. Cohen & Son, Tel. Main 881.

NOTRE DAME WEST, 287 and 299—Two large flats, 3,500 feet each, for light manufacturing business or commercial agents, etc. Estate de Beaujeu, 78 St. Denis. Tel. East 5576.

STORE—Fine new butcher's shop, 73 Beaubien, ready for occupation, racks, counter, electric fixtures, etc. Terms paid; all free; rent \$20. Phone St. Louis 3515, 4745.

ST. CATHERINE EAST, 378—Eight large rooms as business place or private lodging. Reasonable rent. Accepted. Address Leon Julien 264 de l'Espece Ave. (com.), Tel. 755 Rockland.

ST. URBAIN ST., 403, corner Demontigny St.—Bright store with basement, heated by furnace; can rent with dwelling above; cheap rent. Apply 403 St. Urbain St.

WAREHOUSE, 59 St. Henry Street—Good entrance Longueuil Lane. Hoist, furnace. Apply to J. T. Gladston, 33 Bank of Ottawa Bldg., St. James St.

WESTMOUNT, GREENE AVE., corner Sherbrooke—Splendid new stores, cement cellar, heated. Any offer will be considered for good tenant. Apply A. Brillion, Phone Rockland 665.

### APARTMENTS TO LET

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

POLYNIA APARTMENTS, 68 Sherbrooke Street West—Very desirable apartments, four to six rooms, hot water and janitor service; immediate occupancy; moderate rents. Further information, apply to Janitor, or The Crown Trust Company, 145 St. James Street, Main 7990.

"LAURENTIAN", 29—Near corner Guy and Sherbrooke streets. A few very choice apartments. Immediate occupancy. Rent right. Apply Janitor, or Jas. H. Maher, 724 Transportation Bldg. Phone Main 2510.

ROOMS TO LET

85 MANSFIELD STREET—Large pleasant room in English family; central, with all modern conveniences; terms very reasonable; with home comforts.

CARRIAGES, ETC.

HORSE BLANKETS, AUTO AND CARRIAGE TOPS manufactured; new and second-hand harness; wadded proof horse and wagon covers; repairs of all kinds. E. Dowell, 125 St. Henry, Main 61.

COAT CARRIAGE FOR SALE—In good condition. Cost \$35.00. Will sell very cheap. 558 Fabre St. Montreal.

## NOTICES OF BIRTHS, MARRIAGES AND DEATHS, Etc. each insertion.

### BIRTHS

TANNER—On December 8th, 1914, at 473a Eighth Ave. Rosemount to Mr. and Mrs. R. H. Tanner, a son. Both doing well.

### MARRIAGE

AUGER-GRIFFIN—On December 8th, 1914, at 553 Hillhermia Road, by the Rev. H. A. Carson, Point St. Charles, Congregational Church, Margaret Elaine, eldest daughter of Mr. and Mrs. James Griffin, to Charles James Auger, Bell Telephone Co., Limited, Montreal.

### DEATHS

CLIBBON—On December 10th, at the Royal Victoria Hospital, Frederick Thomas Clibbon, age 43 years, eldest son of T. Clibbon, Street, Kent, England. Funeral from 437 Notre Dame street, to Mount Royal Cemetery, at 2 o'clock on Saturday.

WALL—Died, at her residence, 1092 Green Avenue, Westmount, Elizabeth McDonald, widow of the late Henry Wall, in her 70th year.

WATSON—At the Royal Victoria Hospital on December 10th inst. The result of an accident, Arthur William Watson, late manager Canadian Bank of Commerce, Magog, and son of James Watson, Esq., 55 Columbia Ave., Westmount. Funeral at Waterloo, Que., on Saturday, the 12th inst.

## REORGANISING TORONTO FIRE PREVENTION SYSTEM

Fire Chief Has Applied For Inspectors to Examine Premises and Plans Improvement of the Department's Equipment and Buildings.

Toronto, December 15.—Steps are being taken here by Fire Chief Thompson for the reorganization of his department. He has asked the Board of Control to apply for legislation to empower inspectors to investigate different premises for the fire prevention purposes.

It is proposed to begin with about ten inspectors in the centre of the city, working toward the outskirts afterwards.

"I also propose strengthening the fire fighting forces with the addition of more uniformed men," said the Chief this morning.

The Chief stated that about \$50,000 worth of new motor equipment was now on order and would be delivered about the first of the new year. He will ask for funds to be placed in next year's estimates for the purchase of even more equipment.

The training of firemen will be improved and he will ask for funds to purchase equipment and will erect buildings and towers necessary. It will take about a year to get this end of the department in shape.

Authority of the Council and assurance of the necessary funds will be sought for the erection of the required buildings. The Chief is now having plans prepared and will go to New York and Philadelphia to have a draughtsman to inspect similar buildings there and prepare drawings in accordance with what is needed here.

## CLASSIFIED ADVERTISEMENTS

1c. Per Word for the First Insertion  
1c. Per Word for Each Subsequent Insertion

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POLYNIA

Journal of Commerce

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MONTREAL, WEDNESDAY, DECEMBER 16, 1914.

The Late Senator Jaffray

While the business interests of the country will mourn Senator Jaffray because his voice is no longer heard at the council board, nor his advice available by his fellow directors, it is the man himself who will be most missed.

The Honorable Robert Jaffray was an ardent Liberal, but to him Liberalism was something to fight for. He was actuated by the conscientious belief that it stood for all that is best in Canadian life.

Our Sockless Soldiers

If anybody should make a direct charge of neglect on the part of the Government to supply necessary clothing to our soldiers, the charge would probably be regarded as a partisan one, and a breach of the truce that is happily on between the two political parties in Canada.

The Ottawa Citizen publishes the following in its most prominent form of type-setting: "Col. Morrison Makes Appeal for Men."

"The Ottawa Artillerymen on Salisbury Plain are in need of warm and comfortable socks suited to winter wear. This is indicated in a letter received from Col. Morrison, D.S.O., and it is believed that it will only be necessary to mention the need to ensure a quick response from Ottawa people, who are justly proud of the contingent they have sent to the front.

The North Sea Raid

While details regarding the North Sea raid are lacking it is probably true that the Germans have grown tired of remaining at anchor, and have decided to make a dash for the open. This is what The Journal of Commerce has been predicting for some time.

The information which has come to hand is too meagre to enable us to say whether the German fleet which attacked the seaport towns in England did so in force or whether this action was a bluff to divert the attention of the British while their fast cruisers made a dash for the open sea.

Russia a Great Agricultural Country

One of the most interesting, but least understood of all countries in the world is Russia. Since the outbreak of war, there has been an awakening of interest in our powerful ally, but little is known regarding the country, its laws, its physical features, resources and future possibilities.

having an area of 8,600,000 square miles. It is true that the British Empire has over 11,000,000 square miles, but the British possessions are scattered round the entire world, while Russia is a compact area extending across Asia and comprising more than half of Europe.

European Russia possesses 2,000 miles along plain in the world, extending some 2,000 miles along by 1,000 miles wide. Her people are primarily an agricultural people, 45 per cent. of the population living on the land.

Russia is the world's greatest producer of wheat. In 1913 she produced nearly a quarter of the world's wheat, one-fourth of its oats, a third of its barley, and more than half of its rye.

Her agricultural schools, her dairying colleges rank among the best in the world. A few years ago she sent commissions to investigate agricultural conditions everywhere throughout the world, and at the same time sent her students abroad to study the best methods of agricultural training.

Radium is now getting within reach of men of ordinary means. By a new process, the price of radium has been reduced from \$120,000 to \$40,000 a gram.

It is probably after all the best thing that could happen to us, to have the Germans make a dash into the North Sea. The sooner they come out and fight the sooner it will be over.

Last year the United States produced 348,446,000 barrels of petroleum, an increase of 25,000,000 barrels from the record of 1912. It does not look as if John D. Rockefeller was going to end his days in the poorhouse.

The Government announces that it plans to start a campaign after the New Year advocating an increase in the acreage for next year's crop. They propose giving accurate and detailed information regarding the food requirements of the allied nations, and indicating to the farmers how advantageous it will be to them to grow the grain.

Now that confidence has been in a measure restored, it is to be hoped that as much building activity as possible will be carried on. With cement, steel and other building material at rock bottom prices, the present seems to be an opportune time to engage in construction work.

Last year American automobile manufacturers exported cars and parts to the value of \$34,500,000. In Canada, we are accustomed to think of the United States as leading the world in the manufacture of automobiles, but such is not the case.

AUSTRALIAN MINING. The value of the output of minerals in Australia last year was \$23,379,000, or \$215,300 above the figures for 1912.

TRANSFORMATION OF LLOYD GEORGE. To Germany belongs the credit for having transformed Lloyd George from an apostle of peace into a crusader for war.

THE WORLD'S GREATEST FINANCIER. Great Britain under normal circumstances invests from \$50,000,000 to \$75,000,000 per month in foreign countries. This money is now available for the prosecution of the war and partly explains the excellent financial position in which the motherland finds herself.

A STURDEE CHAP. By crick! we're going to spring it first. The British admiral who sunk the three German cruisers was certainly a Sturdee chap.—Guelph Mercury.

GERMANY'S PETROL FAMINE. It is reported in "The Autocrat" that each passing week Germany's stock of motor spirit is dwindling; it has practically reached vanishing-point, and the threshold of famine has now been arrived at.

CAN BERLIN UNDERSTAND? The spectacle of the Italian Chamber of Deputies rising to cheer for Belgium is an episode whose significance will not be lost at Berlin, Italy continues her neutrality and likewise continues to be ready for "any eventuality"—with an eye on the Balkans.—Springfield Republican.

"A LITTLE NONSENSE NOW AND THEN"

"There is something very picturesque about the Scotch costume." "Yes. And it's economical. A man doesn't have to bother about keeping his trousers pressed."—Washington Star.

"Her father declares that the day she marries that college football player she will lose a million dollars." "And only get a quarterback."—Boston Transcript.

Lady—Yes, they are very nice gooseberries, but aren't they dirty? Street Vendor—Dirty! Think I can wash 'em and part their hair down the centre for tuppence a pound in these ere war times?

"What are you selling?" asked Diogenes. "Mining stock," said the man. "Sure thing, eh?" "No; it looks good, but it may not pan out." "An honest man at last," yelled Diogenes. "I'll trade you my lantern for a couple of shares."

A Frenchman did not like the look of a barking dog baring his way. "It's all right," said the host; "don't you know the proverb, 'Barking dogs don't bite'?" "Ah, yes," said the Frenchman, "I know ze proverb; you know ze proverb; but ze dog—does he know ze proverb?"

It is related of a Westerner that many years ago he held the offices of coroner and justice of the peace, and that shortly after receiving these appointments a corpse was found floating down the river. At the inquest a revolver and a \$10 bill were found on the deceased's person, and after the usual verdict of "found drowned" had been returned, the official, acting in the capacity of J. P., arraigned the corpse on the charge of carrying concealed weapons, found him guilty, and fined him the \$10.

In a Philadelphia family recently the engagement of a daughter was announced. A friend calling was met at the door by the colored maid, who announced: "No'm; Miss Alice ain't at home this aft-noon—she's gone down to de class." "What class?" inquired the visitor. "You know Miss Alice is gwine to be ma'ied in de fall," explained the maid, "an' she's takin' a cou'se in domestic science."

An enterprising American went over to England and decided to open a shop in London. He obtained premises next door to a man who also kept a shop of the same description, but was not pushing in his business methods, preferring to jog along in the old conservative way.

The methods of the newcomer, however, caused the old trader to wake up and, with a spirit of originality strong upon him, he affixed a notice over his shop with the word "Established Fifty Years," painted in large letters.

Next day the American replied to this with a notice over his shop to the following effect: "Established yesterday; no old stock."

WORK. A Song of Triumph. Work! Thank God for the might of it, The ardor, the urge, the delight of it— Work that springs from the heart's desire, Setting the soul and the brain on fire, Oh, what is so good as the heat of it, And what is so glad as the surge of it, And what is so kind as the stern command Challenging brain and heart and hand?

Work! Thank God for the pride of it, For the beautiful, conquering tid of it, Sweeping the arteries, cleansing the blood, Mastering stupor and dull despair, Moving the dreamer to do and dare, Oh, what is so good as the urge of it, And what is so glad as the surge of it, And what is so strong as the summons deep Rousing the torpid soul from sleep?

Work! Thank God for the pace of it, For the terrible, keen, swift race of it; Fiery steeds in full control, Nostrils a-quiver to greet the goal, Work, the power that drives behind, Guiding the purposes, taming the mind, Holding the runaway wishes back, Reining the will to one steady track, Speeding the energies faster, faster, Triumphant over disaster, Oh, what is so good as the pain of it, And what is so glad as the grin of it, And what is so kind as the cruel goad, Poring us on through the rugged road?

Work! Thank God for the swing of it, For the clamoring, hammering ring of it; Passion of labor daily hurled On the mighty anvils of the world, Oh, what is so fierce as the flame of it, And what is so huge as the aim of it, Thundering on through death and doubt, Calling the plan of the Maker out; Work, the Titan; Work, the friend, Shaping the earth to a glorious end; Draining the swamps and blasting the hills, Doing whatever the spirit wills, Rending a continent apart To answer the dream of the Master near; Thank God for a world where none may shirk, Thank God for the splendor of work. —Angela Morgan, in The Outlook.

HELGOLAND. If the sagacious men who are directing the naval policy of Great Britain had been in control at the time when Helgoland was ceded to Germany, it is safe to say that the transfer would not have been made. In that transaction, Great Britain acquired from Germany a colonial possession of doubtful value, and in exchange handed over to her a small island at the entrance to the Elbe, which to-day is, next to the Kiel Canal, the most important strategic point in the whole scheme of German naval strategy.

Although Helgoland is still used as a summer resort, only the lower portion of the island is open to visitors. The highland is entirely under the control of the government. It has been very heavily fortified, and the heaviest artillery, both for direct fire and for high-angle fire has been replaced. The calibre and the number of these guns have never been made public; but the Germans have repeatedly stated unofficially that among the mortar batteries are to be found pieces of 16 inches calibre. It is also stated that 16-inch guns, probably of the mortar type, are mounted on the mainland in the great fortifications at Cuxhaven. The system of defence is stated to be similar to that employed by our own coast fortifications, the whole area of the sea between Helgoland and the mainland and all that area covered by the effective range of the enemy's ships through the fields so covered being determined by observation, and the fire of the batteries being concentrated accordingly.

It is possible that some of the 16-inch mortars have been dismantled and transported by rail to assist in the reduction of the Belgian and French fortifications; although we are inclined to think that the 16-inch piece being used in the field by the Germans is a special type of siege gun of lighter weight, firing a high explosive shell of large capacity.

STEEL ARROWS FROM AIRSHIPS. The steel arrow used by German military aviators, is an interesting reversion to mediæval methods. But the most remarkable of hand-thrown steel missiles is the disc of the Sikhs. Formerly this was the most terrible weapon of that warlike people, though various Hindu races have known it for centuries.

The disc weighs eight ounces; it is a sixth of an inch thick, and its diameter is eight inches. The edge is as keen as a razor. It is thrown as one throws flat pebbles to make ducks and drakes. Its trajectory is flat, and its rotation during the flight causes a terrible wound. Sir Ralph Payne Galwey has experimented with it. He has thrown it two hundred yards, and it can sever an inch-thick branch without losing any appreciable velocity. In old days the Sikh soldier carried a dozen.—Paul Mall Gazette.

KEEP YOUR HEART OPEN. There is this year unusual necessity for economy. There is much distress. There is gloom abroad—some of it due to the war, some of it ascribed to other causes. His affecting prosperity, the opportunity for employment and to earn a living, and the material aspects of life, have their influence upon the community and upon the mental attitude of the individual. Depression is catching. Sometimes it spreads in spite of anything the hopeful and the optimistic and the never-say-die can do. There is an inevitable tendency in people to get into the same boat, if not actually and financially, at least sentimentally. This is a habit or a condition, against which it is the duty of him who can to guard with all his might.

With Christmas approaching he is the better man and she the better woman who keeps the doors of the heart wide open. If fortune has been fickle, if since last December's closing days unbidden trouble and anxieties have come to oppress, that is no reason why the finer attributes of the soul, of life and of human existence should be permitted to shrivel or atrophy. To take it for granted that Christmas must be had and sad, instead of good and glad, merely because there has been industrial discouragement and business disappointment for the greater part of 1914, is to confess that man lives by bread alone. That isn't worthy of a people who have been so singularly blessed as we of the United States.

Strange it is, but true, that when untoward events overtake folks there is too often a disposition to steel themselves against impulses which in ordinary times make for joy, laughter and the most gentle gratifications of the year. This is a mistake. Whatever else you think you can do without, don't fancy Christmas is one of them. Keep your hearts open to the refreshing waters of the Christmas tide and you and the world about you will be happier.—(From the Pittsburgh Gazette-Times.)

HELPS TO PROLONG THE WAR. There can be no doubt that while Germans now regretfully admit the abnormally high quality of the British troops, they comfort themselves by the reflection that their numbers are not merely small, but that they cannot readily be augmented. This is a decision which, continuously entertained, helps to prolong the war, and it is one which can only be shattered by our own young men abandoning their own cherished delusion that they won't be wanted.—The Broad Arrow.

THE SILVER BULLETS. Mr. Bonar Law has quoted Napoleon's dictum that "Finance is the State." Next to our army and navy, finance is certainly the most powerful weapon in the British armory. It broke Napoleon, and wisely handed, it will break the Kaiser.—London Daily Mail.

INCORPORATED BY ACT OF PARLIAMENT. CAPITAL PAID UP..... \$16,000,000.00 REST..... \$16,000,000.00 UNDIVIDED PROFITS..... \$1,996,968.48

HEAD OFFICE - MONTREAL. BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President. A. Baumgarten, Esq., A. Baugarten, Esq., Hon. Robert Mackay, D Forbes Angus, Esq., C. B. Hooper, Esq., Sir William Macdonald, H. R. Drummond, Esq., David Morris, Esq., H. R. Greenhalgh, Esq., C. B. Gordon, Esq., Sir Theobald Shaw, Esq., Wm. McMaster, Esq., J. O.

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UNION BANK OF CANADA. ESTABLISHED 1865. HEAD OFFICE - WINNIPEG. Paid-Up Capital..... \$5,000,000 Reserve..... 3,400,000 Total Assets..... Over \$8,500,000

ESTABLISHED 1864. Paid-Up Capital..... \$7,999,999 Reserve Fund and Undivided Profits..... \$7,248,111

THE MERCHANTS' BANK OF CANADA. MONEY ORDERS Issued, available at par at any Banking Town in Canada.

SAWDUST FOUND USEFUL IN WAR AS IN PEACE. The manifold uses of sawdust in the peaceful arts are already familiar to readers of the American Lumberman, but the European war has developed a new usefulness.

HELPS TO PROLONG THE WAR. There can be no doubt that while Germans now regretfully admit the abnormally high quality of the British troops, they comfort themselves by the reflection that their numbers are not merely small, but that they cannot readily be augmented.

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LITTLE DONE IN NEW YORK STOCK MARKET

Reaction Has Not Borne Same Proportion to Previous Rise That Usually Exists

BULL POOL IN COTTON

First Occasion Since the Re-opening Has Been Heard About Organization of That Kind. New York, December 16.—The opening market was active and generally lower, expectations expressed after the close that the reaction would go somewhat further and an upward tendency was resumed.

The first sale of Baltimore and Ohio was unchanged from Tuesday's close, but the price to 8 1/2 at the end of a few minutes. Continuation of pressure on United States appeared down at 51 and almost immediately to 50 1/2.

SAM HUGHES AT ST. JOHN. St. John, N.B., December 16.—Major-General Sam Hughes, Canada's Minister of Militia, a hearty reception to-day on his arrival in St. John, N.B., by the 26th Infantry Battalion, division muniton column, and others who are going with the second Canadian contingent to the He motored at once to the armoury, where an inspection of the 1,200 men in training equipment, the barracks and other fixtures. Later he was taken to Partridge Island, which is the Home defence in charge of the Artillery and the Army Service Depot.

ST. JOHN DEBENTURES. St. John, N.B., December 16.—On May 1914, the St. John debentures of \$480,000 will mature. It is a sinking fund of \$200,000 and the Commission declared yesterday afternoon to issue a call for the balance—\$280,000.

BULL POOL IN COTTON. FIRST OF KIND SINCE REOPENING. New York, December 16.—Little was done on the stock market in the early afternoon and a sluggishness gave rise to predictions of a further advance. Flaring the advance from the low point made on the curb to the high points reached by the reaction has not borne the same proportion to the previous rise that usually exists between reaction and preceding recovery from panicky times.

C.P.R. PROMOTIONS IN WEST. Winnipeg, Man., December 16.—Grant Atkinson, president and general manager of the C. P. R., today announced the following promotional and demotion divisions: D. C. Coleman, general superintendent Alberta division to be assistant general manager. C. E. Stockdale, chief clerk, to be assistant to president and general manager. J. A. Dewolf, chief clerk in engineering department, to be chief clerk in office of vice-president general manager. A. E. Stevens, assistant general superintendent C. P. division, to be general manager of Alberta division. J. H. Cameron, superintendent Medicine Hat division, to be assistant general superintendent of division. M. A. Mather, superintendent at Kenora, to be superintendent of Medicine Hat district. A. Halkett, trainmaster at Moose Jaw, to be superintendent at Kenora. A. F. Hawkins, trainmaster at Medicine Hat, to be terminal trainmaster at Moose Jaw. J. N. Murphy, engineer on construction, to be terminal trainmaster at Medicine Hat.

LONDON STOCKS QUIET. London, December 16.—Money was easy, being 3 per cent. on call and 1 1/2 per cent. for weekly funds. The market was steady at 2 1/2 per cent. Stock market was quiet. American shares were easier. Amalgamated Copper 2 1/2; Erie 2 1/4; Union Pacific 120 1/4; United States Steel 87 1/2; Reading 76 1/2; Canadian Pacific 161 1/2; Rio Tinto 10 1/2; Utah Copper 10 1/2.

COPPER QUOTED STEADY. New York, December 16.—Metal Exchange quoted copper steady, five ton lots \$34.50 to \$34.87 1/2; twenty ton lots \$34.40 to \$35.40. Lead \$3.75 to \$3.80. Spelter \$5.65 to \$5.75.

SEA-PLANES PATROLING NORTHERNBERLA COAST. Bythe, Eng., December 16.—Sea-planes have been sent out to patrol the Northernberland coast and give warning of any attempt to land German troops. The sea-planes are 10 miles from Newcastle-on-Tyne.

LA BANQUE NATIONALE. The Banque Nationale has declared its quarterly dividend of 2 per cent., payable February 1st to shareholders of record January 15th.

LITTLE DONE IN NEW YORK STOCK MARKET

Reaction Has Not Borne Same Proportion to Previous Rise That Usually Exists

BULL POOL IN COTTON OIL

First Occasion Since the Re-opening That Anything Has Been Heard About Organizations of That Kind.

New York, December 16.—The opening of the stock market was active and generally lower, fulfilling the expectations expressed after the close on Tuesday, that the reaction would go somewhat further before an upward tendency was resumed.

Naval activities in the North Sea attracted a good deal of attention, and it was predicted that the market would settle down to await the outcome after selling orders which came in over night had been disposed of.

The first sale of Baltimore and Ohio was at 70 1/2, unchanged from Tuesday's close, but the price dropped to 69 1/2 at the end of a few minutes. There was a continuation of pressure on United States Steel, which opened 1/2 down at 51 and almost immediately fell to 50 1/2.

The belief prevailed in many places that this stock was being sold in considerable quantity for foreign account.

SAM HUGHES AT ST. JOHN.

St. John, N.B., December 16.—Major-General Hon. Sam Hughes, Canada's Minister of Militia, was given a hearty reception to-day on his arrival here by officers of the 28th Infantry Battalion, divisional ammunition column, and others who are going overseas with the second Canadian contingent to the front.

He motored at once to the army, where he made an inspection of the 1,200 men in training and their equipment, the barracks and other fixtures.

Later he was taken to Partridge Island, where he inspected the Home defence in charge of the Garrison Artillery and the Army Service Depot.

A reception by several patriotic organizations is to be tendered the Minister this evening.

ST. JOHN DEBENTURES.

St. John, N.B., December 16.—On May next St. John City debentures of \$480,550 will mature. There is a sinking fund of \$200,500 and the Common Council decided yesterday afternoon to issue debentures for the balance—\$280,000.

The bonds will be of \$500 each, carrying five per cent, and payable in twenty years.

The Mayor said, compared with other Canadian cities, St. John was in a fortunate position. There would be no great debt to meet until 1917, when about half a million would be coming due.

The rise in Central Leather was accompanied by rumors that at the meeting next week the dividend would be increased to 3 per cent.

In some places it was predicted the rate might be made 4 per cent, but those generally informed regarding the company's affairs discountenanced such expectations.

Cotton Oil became a strong feature, and it was said that a new bull pool had been formed in this stock. This was the first occasion since the re-opening of that anything had been heard about organizations of that kind.

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MR. W. L. GEAR DEMANDED THAT TRAMWAY DEAL BE RECONSIDERED

At Crowded Meeting of Board of Trade This Afternoon Members Were Urged to Learn Details of Company's Finances.

At a special general meeting of the Board of Trade this afternoon, the Tramways question was again brought up for debate, Mr. W. L. Gear proposing a resolution to the effect that the amendment adopted on November 30th be reconsidered.

The Exchange Hall of the board was entirely filled, the attendance being so large that a crowd of members were forced to remain standing at the entrance.

Although at the time of going to press no decision had been reached, the feeling of the meeting was evidenced by hearty applause greeting Mr. Gear's departure for information as to the finances of the company and expenditure involved.

The meeting was opened by Mr. R. J. Dale, president of the Board of Trade.

Mr. Gear followed, moving that "the resolution adopted at a special general meeting of the Board of Trade on November 30 be reconsidered."

"My reason for this," said the speaker, "among others, is the very small attendance at the last meeting. I do not think that the number present represented the opinion of the full membership of the Board of Trade, which, I believe, some thirteen hundred."

"I do not believe in manipulating the Tramways. I would also like to make it clear to the Montreal Tramways Company that I am not opposing the company nor its personnel. The only question is the question of contract between the company and the city."

"I do not think any great haste should be made. On your action to-day will depend the future transportation to be provided for the city. When subways are built they should replace the surface tracks."

Mr. Gear urged the necessity for careful consideration of the matter. "We must have something to return for our streets," he said. "I demand as a right to know what is the capital of the company. We should have replies to the questions put by Controller Macdonald, so that we can judge of the actual capital expenditure."

This statement was greeted with loud applause and cries of "Hear, hear."

The amendment moved by Mr. C. C. Ballantyne, at the last meeting, and which resulted in to-day's gathering, set forth that the Tramways question should be settled as speedily as possible, and that the City and the Company should take steps forthwith to provide for an extension of the Tramways franchise.

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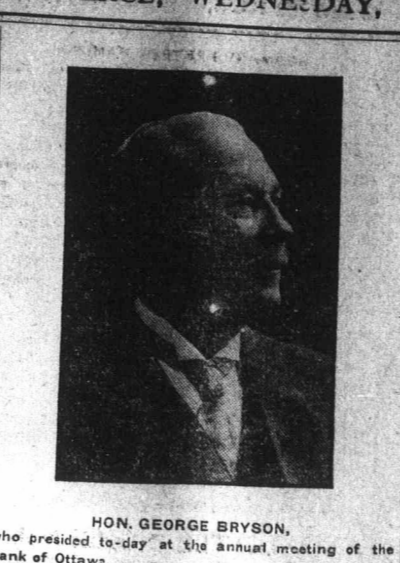
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HON. GEORGE BRYSON, who presided to-day at the annual meeting of the Bank of Ottawa.

BANK OF OTTAWA'S FORTIETH ANNUAL

Net Profits for the Past Year Showed a Decline Amounting to \$86,000

MORE CURRENT COIN HELD

Bank Made Adequate Provision for Any Shrinkages in Any Securities it Holds by Setting Aside Reserve Fund From Profits.

Ottawa, December 16.—The 40th annual meeting of the shareholders of the Bank of Ottawa was held at the Head Office here to-day, with the president, Hon. George Bryson, in the chair.

Net profits of \$620,891 for the year ended 30th November, 1914, were reported as compared with \$706,740 for the previous year. This reduction, amounting to \$85,849, was to be expected owing to the business depression which existed throughout the greater part of the year.

A further examination of the report indicates that other contractions were reported during the year. The capital stock and reserves remain as they were in 1913, but the deposits and interest show a contraction from \$7,768,000 last year to \$7,160,000 this year, while the deposits bearing interest decreased from \$32,038,000 to \$25,854,000.

On the other hand, the bank has increased its holdings of current coin, of Dominion notes and other quickly available assets, these standing over one million higher than at the end of the previous fiscal year, indicating that the bank took every precaution to keep its assets in an easily convertible form.

There was a slight contraction in current loans, which decreased from \$33,400,000 to \$34,300,000 and in total assets, which now stand at \$53,529,000, as compared with \$54,874,000 last year.

The auditors' report shows that the Bank made proper and adequate provision for any shrinkages in the securities it holds by setting aside from profits a reserve fund. This affected the earnings for the year, but adds to the stability and soundness of the Bank's position.

MAIN BRITISH AND GERMAN FLEETS ENGAGED.

London, December 16.—The main British and German fleets are reported in a despatch from York to be engaged in the North Sea.

FOREIGN EXCHANGE QUIET.

New York, December 16.—Foreign exchange market quiet with weakness in Mark exchange, the feature. Sterling—Cables 4.87 1/2-16 to 4.88; demand 4.87 7/16 to 4.87 1/2.

CALL MONEY 3/2.

New York, December 16.—Call money 3 1/2 per cent.

CANADA SOUTHERN DIVIDEND.

New York, December 16.—Canada Southern declared its regular semi-annual dividend of 1 1/2 per cent, payable February 1st to stock of record December 31st.

ROYAL BANK OF SCOTLAND.

At the annual general court of proprietors of the Royal Bank of Scotland, the report was approved, and a dividend was declared for the half-year at the rate of 10 per cent, per annum, along with a bonus of 1 per cent, on the Capital stock.

WELSBACH DIVIDEND.

Philadelphia, December 16.—Welsbach Company directors declared the regular semi-annual dividend of 3 1/2 per cent, on the preferred stock, payable December 31st to stock of record December 24th.

DETROIT RIVER TUNNEL DIVIDEND.

New York, December 16.—The Detroit Tunnel Company stock of which is owned by the Michigan Central, declared a dividend of 3 per cent, payable January 15th to stock of record January 8th.

FIRST SHIPMENT OF LIVE LOBSTERS WILL BE LIGHT

Yarmouth, N.S., December 16.—The lobster season of 1914-15 opened very inauspiciously yesterday. No doubt a large number of pots, are already out, but nothing has been gained by the owners; the fishermen who still have their traps on shore are the best off.

CURB MARKET QUIET.

New York, December 16.—The curb market was quiet. Sales (11.30 a.m.):—United Profit Sharing sold off to 15 1/2, and then recovered to 16 1/2.

SOME CURB TRANSACTIONS.

New York, December 16.—Some transactions reported up to early afternoon, with last price on curb market follow:—55 Standard Oil, N. J. 40 1/2; 22 Ohio Oil 179 1/2; 310 Pierce Oil 17; 250 Standard Oil, N. Y. 20 1/2; 5 South Pennsylvania 26 1/2; 10 Indiana Pipe 111; 5 Buckeye 120; \$10,000 Pierce Oil 6's 81; 5 Standard Oil, Indiana 47 1/2; 7 Prairie 450.

SALES AT NEW YORK.

New York, December 16.—Sales of stocks, 10 p.m. to 2 p.m.—Amal. Copper 55 1/2; 54 1/2; 55; 5,500; Central Leather 37 1/2; 35 1/2; 37; 6,000; Union Pacific 118 1/2; 117 1/2; 118; 3,500; U. S. Steel 51 1/2; 50 1/2; 51; 15,600.

THE HIDE MARKET

New York, December 16.—The market for common dry hides lacked new features yesterday. Tanners manifested little interest in the situation, but the tone continued firm, with Mountain Bogotas held at 30 1/2 cents.

ORINOCO AND OTHERS.

Orinoco 30 1/2; 29 1/2; 30; 2,000; La Guayra 29 1/2; 28 1/2; 29; 2,000; Puerto Cabello 29 1/2; 28 1/2; 29; 2,000; Caracas 29 1/2; 28 1/2; 29; 2,000; Maracibo 29 1/2; 28 1/2; 29; 2,000; Guatemala 29 1/2; 28 1/2; 29; 2,000; Central America 29 1/2; 28 1/2; 29; 2,000; Ecuador 29 1/2; 28 1/2; 29; 2,000; Bogota 29 1/2; 28 1/2; 29; 2,000; Vera Cruz 29 1/2; 28 1/2; 29; 2,000; Tampico 29 1/2; 28 1/2; 29; 2,000; Tabasco 29 1/2; 28 1/2; 29; 2,000; Tuxpam 29 1/2; 28 1/2; 29; 2,000.

PENMAN'S, LIMITED.

Penman's, Limited, has declared its regular dividends. That on the common of 1 per cent, is payable February 15th to shareholders of record February 5th.

CURB MARKET OPENED STEADY.

New York, December 16.—The market opened steady on the curb.

TO REDEEM TREASURY NOTES.

London, December 16.—The Bank of England has re-marked £1,000,000 for the redemption of treasury notes.

TIME MONEY 4 TO 4 1/2 P.C.

New York, December 16.—The time money market was dull and steady. Rates for all maturities are unchanged, covering range of 4 to 4 1/2 per cent.

CALL MONEY AT NEW YORK.

New York, December 16.—Call money lending and renewing 3 1/2 per cent.

AMERICAN BANK CLEARINGS.

Boston clearings, \$27,721,901; decrease, \$691,726. Philadelphia clearings, \$27,565,953; decrease \$4,546,728.

GOULD MANUFACTURING CO.

Goold quarterly 1 1/2 on the common and 1 1/2 on the preferred are payable January 2nd to shareholders of record December 19th.

AGITATION AGAINST FOOTBALL UNFAIR

No Change in Conditions Since War Office Sanctioned the Game in August Last

ONLY AMUSEMENT FOR MANY

London Clubs Prepared to Discontinue Game, and Close Grounds as Soon as Theatres and Other Amusements Stop.

(Special Correspondent, W. E. Dowling.) London, December 16.—The agitation in the Press over here against the playing of football by professional players is beginning to assume serious dimensions.

There have been conferences between the officials of the Football Association and the military authorities, and among the members of the various county associations, though up to the time of writing no definite result has issued. The echoes of this controversy have probably already reached Canada, and I think it is only fair that both sides of the question should be exposed.

In the first place, the attitude of a section of the English press should be understood. There are certain journals that have made it their business from the early days of the war to drive public opinion along definite channels.

Opinions not always carefully considered have been adopted and these have been enforced upon a sometimes unwilling and ever possible device. The consequence has been that in several instances, by the very insistence of the clamour of the agitation, a species of spurious public conscience has been evolved and measures have resulted which have done little credit to the nation as a whole in the eyes of foreign critics.

The campaign against prominent British subjects of alien extraction may be cited as a typical illustration. Similarly certain aspects of the campaign against the workings of the Press Bureau, and of the Recruiting Committees might also be mentioned.

For some reason, too subtle to appear on the surface, the professional side of football has come under the ban of these unofficial censors of public morals. The anti-football campaign have no subtlety in them. It is said that by the selfishness of the clubs some thousands of trained athletes are being prevented from joining the colours, and it is urged that the spectacle of other tens of thousands of spectators enjoying the games while their brethren are dying on French and Flemish battlefields is a national scandal.

Another reason is also frequently urged—the majority of these spectators would be better advised to spend their leisure in actively preparing themselves for the defence of their country than in seeking the insidious pleasure of Cup ties and League matches.

When this topic first came up for discussion in the latter part of August the matter was discussed between the Associations and the War Office, and the conclusion was come to that no good purpose could be served by stopping the game. It was recognized that the industries of the country would have to be carried on in spite of the immediate need of new recruits.

The workers in these industries are the chief supporters of the professional football clubs, and to many of them the weekly football match is the only form of relaxation available in winter time. Just as the interests of the country as a whole can best be served by "carrying on" as usual in trade or business as far as circumstances permit, so the interests of the individual are best served by continuing his normal life up to the point where his private interests and those of his country clash.

In August the War Office made it clear that in the opinion of those best able to judge the national military requirements, there was nothing in the situation calling for closing down of the professional clubs. Nothing has happened since then to alter the situation now. Whatever was true then remains equally true now.

It cannot be said by any sane person that a London mechanic or a Durham miner, or a Lancashire or a Yorkshire weaver is kept out of the fighting line by the interest he takes in the fortunes of his favorite football team. As far as the propriety of allowing a man to amuse himself in concerned with his countrymen of his are sacrificing their lives to safeguard his home, the only logical conclusion to this campaign under discussion would be the utter extinction of every shape and form of self-indulgence.

The best reply to the first of the reasons given—the reason which more than any other has been driven home in the press—is contained in a statement issued by the London Professional Football Clubs after a conference convened for the purpose of deciding this point. The statement was to the effect:

"That this meeting of representatives of the following London professional clubs, Chelsea, Tottenham Hotspur, Woolwich Arsenal, Fulham, Clapton Orient, Westham, Millwall, Queens Park Rangers, Crystal Palace, Brentford, and Croydon Common—while strongly of the opinion that the present agitation of a certain section of the daily London press is unscrupulous, unwarrantable and undignified, and is an abuse of the liberty of the press, is nevertheless, prepared to discontinue the game and close the grounds simultaneously with the closing of race courses, golf links, theatres, music halls, picture palaces and kindred entertainments."

This, as I have said, reduces the matter to common-sense proportions.

COMMERCIAL PAPER QUIET.

New York, December 16.—Commercial paper market quiet. Best names running for the regular periods are quoted unchanged at 4 1/2 to 5 per cent, while shorter dates continue on 4 1/2 per cent, basis.

LIVERPOOL CORN CLOSE.

Liverpool, December 16.—Corn closed unchanged to up 1/4, from Tuesday; Dec. 6s. 3/4; Jan. 6s. 1 1/4. Wheat not quoted.

GREAT CRATERS IN STREETS.

Darlington, Eng., December 16.—Persons who fled here from Hartlepool, say that the German projectiles tore great craters in the streets of West Hartlepool.

CONDITIONS ARE "UNBEARABLE."

Washington, December 16.—The decision to send General Scott to Naco is said to have been reached following a full discussion by President Wilson and the cabinet of an elaborate report submitted by General Bliss, in which conditions were described as being "unbearable" and called for immediate reinforcements, so that, if force should be necessary, there would be no difficulty in completing the action quickly and successfully.

CHICAGO BANK CLEARINGS.

Chicago clearings \$53,484,128; decrease \$3,468,014.

OF MONTREAL. Established 1817. INCORPORATED BY ACT OF PARLIAMENT. Capital \$16,000,000.00. Dividends \$16,000,000.00. Profits \$1,000,000.00. Office - MONTREAL.

ON BANK CANADA. Established 1865. OFFICE - WINNIPEG. Capital \$5,000,000. Dividends \$3,400,000. Profits Over \$85,000,000. President, General Manager, Assistant General Manager.

ESTABLISHED 1864. Merchants' Bank of Canada. Capital \$7,000,000. Dividends \$7,248,131. Profits \$7,248,131. Merchants' Bank of Canada. Capital \$7,000,000. Dividends \$7,248,131. Profits \$7,248,131.

OF COMMERCE. THE SILVER BULLETS. The most powerful weapon in the world. It broke Napoleon, and wisely he did not use it. It broke Napoleon, and wisely he did not use it.

OF COMMERCE. LA BANQUE NATIONALE. Capital \$2,000,000. Dividends \$2,000,000. Profits \$2,000,000. La Banque Nationale. Capital \$2,000,000. Dividends \$2,000,000. Profits \$2,000,000.



LACK OF LABOR IN GERMANY

Factories Have Been Entirely Closed Down

UTON PATRIOTISM

Have Been Caught Exporting through Neutral Countries to Hostile Powers.

BOARD OF TRADE

Improvements, and is Looking Matter Closely.

MARKET STEADY.

December 16.—The stock market opened steady.

L COAL AND COKE.

December 16.—Central Coal and Coke Co. has announced that it will construct a flume on a portion of its property.

OPENED STEADY.

December 16.—Market opened steady for the demand sterling up 1/4.

RE-DISCOUNT RATE.

December 16.—Philadelphia, Chicago and New York have notified Federal Reserve banks to accept re-discount rate of 3 1/2 per cent.

DELPHIA OPENING.

December 16.—The market opened steady.

METALS FOR WAR USE ACT IRREGULARLY

Lead Has Continued Weak While Copper Has Advanced; Tin is Also Up Considerably

NAIL QUOTATIONS UP

Dealers Cannot Express Definitely on Market's Future Action Owing to its Changing Proclivities.

Metals have continued irregular throughout the week, while there is general depression in construction work.

STEEL MARKET

The tone of the steel market is steady, but the volume of business doing is small.

COFFEE MARKET.

New York, December 16.—The coffee market opened steady.

ADVANCE IN OVERCOATINGS.

Lines of overcoatings for the next Fall season are being shown in a quiet way by wholesalers across the line.

BRITISH COLUMBIA APPLES.

Vernon, B.C., December 15.—One thousand boxes of apples from British Columbia will be included in the exhibit of 2,000 boxes at the Panama Pacific International Exposition.

HAWAIIAN SUGAR PLANTERS.

New York, December 16.—An estimate made by the Hawaiian Sugar Planters' Association places the sugar crop of 1915 at 612,530 tons for those islands.

COPPER VISIBLE INCREASED.

London, December 15.—Copper visible supply in England, France and afloat thereto increased 725 tons from December 1st to December 15th.

THE PRODUCE MARKETS

The butter shows no change in the condition, prices being steady with a fair amount of business doing for local account.

The tone of the cheese market is very firm, but owing to the small supplies now available in Canada, the volume of business doing is small.

The trade in eggs continues fairly active and the tone of the market is firm.

The tone of the market for beans remains firm, on account of the somewhat limited offerings on spot.

The trade in dressed poultry is fairly active, there being an increased demand for supplies on account of the colder weather.

The tone of the market for potatoes is steady, but the volume of business doing is small.

PITTSBURGH STEEL VIEW

Pittsburgh, December 16.—The features of the steel market during the week have been continued buying of pig iron and a substantial improvement in incoming orders for finished and semi-finished steel.

LIVERPOOL COTTON.

Liverpool, December 16.—Cotton futures opened steady, off 1/4 to 1/2 points.

COTTON MARKET QUIET.

New York, December 16.—The cotton market was quiet and steady.

HEWSON PURE WOOL COMPANY.

Toronto, Ont., December 16.—A resolution has been adopted at a meeting of the shareholders of the Hewson Pure Wool Company that another company should be formed to take over the present business.

PARIS WHEAT.

Paris, December 16.—Spot wheat opened unchanged from Tuesday at 1.52 1/2.

STATISTICS OF COPPER.

London, December 15.—The fortnightly statistics of copper show that stocks decreased 50 tons and the visible supply increased 725 tons.

FRENCH BUYING WOOLLEN BOOTS.

Chicago, December 16.—The mills at Hastings, Michigan have orders for 108,000 pairs of wool boots for French soldiers.



SIR JOHN JELlicoe, in command of the British Fleet in the North Sea.

NEW YORK STEEL SITUATION ON ROAD TO IMPROVEMENT

New York, December 16.—Conditions in the steel market have shown some improvement during the week, though mill operations have as yet shown no marked increase.

LONDON TO GET HEAVY EGG SHIPMENT.

Boston, December 16.—Four million eggs, the largest single shipment ever sent from this country, were loaded yesterday on the steamship Anglian.

CLOSING OF COLLIERIES PROVES DISAPPOINTMENT TO PRODUCTORS.

Philadelphia, December 16.—The necessary closing of anthracite collieries since the beginning of December and consequent restriction in output will be a disappointment to the producing interests.

FRENCH WILL NOT SEIZE COTTON.

Washington, December 16.—The State Department received from the French Ambassador Jusserand notification that the French Government is prepared to give the same assurances as the British Government in regard to the treatment of cotton as non-contractual.

THE PULP & PAPER Magazine of Canada

Edited by Roy Campbell, B.A., B.S.O.F.

The Leading Technical Trade Journal in the English-speaking Pulp and Paper World

THOROUGHLY COVERS THE MOST RAPIDLY EXPANDING INDUSTRY IN CANADA AT THE PRESENT TIME, viz.: THE PULP AND PAPER INDUSTRY.

The Ideal Advertising Medium for Firms Desiring to do Business with Canadian Mills

U. S. CROP REPORT

Washington, December 16.—This year's principal farm crops are worth \$1,948,852,818, the Department of Agriculture announced today in its final estimates of the size and value of the nation's harvests.

Corn—Production, 2,672,804,000 bushels, against 2,446,988,000 last year.

Wheat—Production, 684,990,000 bushels, against 528,661,000 last year.

Spring wheat—Production, 206,027,000 bushels, against 229,819,000 last year.

All wheat—Production, 531,937,000 bushels, against 763,880,000 last year.

Oats—Production, 1,811,069,000 bushels, against 1,121,768,000 last year.

Barley—Production, 194,533,000 bushels, against 178,189,000 last year.

Position of Coffee is Sound, Being Much Stronger Than in Many Years, According to Visible Statistics—Santos Crop Will Fall Short of Last Year.

New York, December 16.—Since July 15th general conditions all over the world in coffee have been unsettled, the market often feverish and depressed.

As a result of the financial crisis in Brazil, the value of the miltreis declined from about 32c to about 21c.

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NEWS OF WORLD TOLD IN BRIEF

German offensive in Poland is apparently once more checked.

Mexican situation becoming grave, 3,000 more troops ordered to Naco.

France joins with Great Britain in granting freedom of seas to American cotton shipments.

Brazil extends moratorium 90 days from December 14th.

Washington dispatch says that advance rate decision has been sent to printer.

The Stock Exchange Committee of Five dissolves. Exchange affairs now restored to normal basis, except minimum prices.

Members of Advisory Council of Federal Reserve Board report better business conditions throughout the country.

Cleveland and Kansas Cities adopt lower discount rates following similar action by Atlanta and Richmond.

November exports at New York City \$86,762,000, compared with \$71,626,000 in 1913; imports \$78,777,000, compared with \$73,264,000.

Average price of twenty railroads 99.25, decrease 1.34; twelve industrials 75.83, decrease 1.03.

It is estimated that Prussian losses to Nov. 30 were 294,200.

A new kind of steel has been discovered by the winner of the 1912 Nobel prize for physical research, Prof. A. A. Michelson, which by certain treatment, can be made indestructible, of unlimited cohesion.

The French government is in the market for 2,000,000 pairs of socks.

France in three months ending with October imported 470,000,000 pounds of wheat, of which 225,000,000 were from the United States.

Italy has bought 1,000,000 tons of wheat in Argentina.

Canada has sent to the relief of the Belgian people food and goods to the value of almost one million dollars.

According to the last census the population of Great Britain and Ireland was 45,220,156, divided as follows: England, 24,045,290; Wales, 2,925,202; Scotland, 4,759,445; and Ireland, 4,590,219.

In 1880 German exports were valued at \$32,000,000; in 1900 at \$142,000,000, and in 1913 at \$262,965,000.

The International Hotel, of Virginia City, Nev., famed as the home of men who dug their millions from the depths of the Comstock mines, was destroyed by fire.

Members of the sophomore class at Princeton University are endeavoring to raise \$100,000 by the first of the year for the proposed university dining halls.

While drilling for oil deposit near Silesonville, W. Va., oil operators struck what is said to be the largest gas well in America. It is spouting 44,000,000 feet of gas a day.

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Through its attorney, Mr. William Patterson, K.C., the Anti-Liquor League announced to the License Commission yesterday its policy of working for the advancement of temperance in the province of Quebec by co-operation with them and other authorities to secure the ends aimed at. In reply the commission welcomed the new organization.

Between 100 and 150 Mexicans, many of them once prominent officials, have been secretly executed in Mexico City within the last few days, according to an official report which has reached the United States Government.

The Government is planning an active campaign to stimulate agricultural production of all kinds during the coming year. Hon. Martin Burrell is arranging for a series of conferences throughout the Dominion in January and February, at which the farmers of the various districts will be called together and given full information as to conditions in Europe and the great demands for food to supply the Allies while the war is on.

President Wilson and his Cabinet have decided to send American warships to the Panama canal zone to guard against violation of neutrality there by belligerent ships.

The hundredth casualty list just issued by the Prussian Army, containing only 2,484 additions, brings the total Prussian killed, wounded and missing to 717,519. In addition there are 74 Saxons, 75 Wurtemberg and 118 Bavarian lists. The total Prussian and Bavarian casualties hitherto published are about 1,000,000. Saxons and Wurtemberg lists give an additional 200,000.

LIVERPOOL GRAIN. Liverpool, December 15.—Corn opened firm, unchanged from Tuesday, Dec. 8 to 10; Jan. 6 to 10. Wheat not quoted.

GLEANED FROM MANY SOURCES

German offensive in Poland is apparently once more checked.

Mexican situation becoming grave, 3,000 more troops ordered to Naco.

France joins with Great Britain in granting freedom of seas to American cotton shipments.

Brazil extends moratorium 90 days from December 14th.

Washington dispatch says that advance rate decision has been sent to printer.

The Stock Exchange Committee of Five dissolves. Exchange affairs now restored to normal basis, except minimum prices.

Members of Advisory Council of Federal Reserve Board report better business conditions throughout the country.

Cleveland and Kansas Cities adopt lower discount rates following similar action by Atlanta and Richmond.

November exports at New York City \$86,762,000, compared with \$71,626,000 in 1913; imports \$78,777,000, compared with \$73,264,000.

Average price of twenty railroads 99.25, decrease 1.34; twelve industrials 75.83, decrease 1.03.

It is estimated that Prussian losses to Nov. 30 were 294,200.

A new kind of steel has been discovered by the winner of the 1912 Nobel prize for physical research, Prof. A. A. Michelson, which by certain treatment, can be made indestructible, of unlimited cohesion.

The French government is in the market for 2,000,000 pairs of socks.

France in three months ending with October imported 470,000,000 pounds of wheat, of which 225,000,000 were from the United States.

Italy has bought 1,000,000 tons of wheat in Argentina.

Canada has sent to the relief of the Belgian people food and goods to the value of almost one million dollars.

According to the last census the population of Great Britain and Ireland was 45,220,156, divided as follows: England, 24,045,290; Wales, 2,925,202; Scotland, 4,759,445; and Ireland, 4,590,219.

In 1880 German exports were valued at \$32,000,000; in 1900 at \$142,000,000, and in 1913 at \$262,965,000.

The International Hotel, of Virginia City, Nev., famed as the home of men who dug their millions from the depths of the Comstock mines, was destroyed by fire.

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NOTES ON PUBLIC UTILITIES

The returns for the September operations of the electrical utilities of the Middle West received by the "Electrical World" show a wholesome growth over the corresponding period of the previous year.

Subsidiaries of the American Light and Traction Co. are reporting good results. Owing to rate reductions and increased taxes with several properties, the consolidated net earnings are slightly below those of last year.

Carrying out the plan of consolidating all electric generating and distributing subsidiaries of Consumers Power, Highway and Light Co. in Michigan, under the Consumers Power Co. of Michigan, stockholders of Grand Rapids Edison Co. at a meeting held in Jersey City, voted to sell the property of the company to the Consumers Power Co. and also to dissolve the old company.

The Northern States Power Company in the twelve months ended October 31, 1914, earned for the common stock \$378,557, which is equivalent to 6.33 per cent. on the outstanding issue and an increase of almost 100 per cent. over the preceding year.

Mayor Fuhrmann, of Buffalo, has requested the upstate Public Service Commission to hold in abeyance for a time the complaint which he filed last February asking for lower rates for gas furnished in the city by the Buffalo Gas Co.

HUNDREDS CROWDED ABOARD TRAINS THAT WERE LEAVING HULL

London, December 16.—A despatch from York says the residents of Scarborough were thrown into panic by the bombardment, hundreds of them rushing to the railway station, where they crowded aboard trains just leaving for Hull and other cities.

WARRING MEXICAN FACTIONS.

Washington, December 16.—General Hugh L. Scott, Chief of Staff, has been ordered by Secretary of War Garrison to go to Naco, Arizona, immediately and try to induce the warring Mexican factions to stop impeding lives and property on the American side of the border.

THE WEATHER.

Cotton Belt.—Generally clear. Temperature 6 to 38; no precipitation.

NEWS OF THE PLAYHOUSES

Theatregoers next week will be privileged to see one of the most romantic and refreshing "Made in America" Scotch plays which has been on the Montreal boards for many a long day, and there is little doubt but that one and all will immediately fall in love with "Kitty MacKay."

"The Walls of Jericho"—His Majesty's. The now justly famous play "The Walls of Jericho" will be the special presentation of the Del. S. Lawrence Associated Players for Christmas week at His Majesty's Theatre next week.

Gus Edwards at the Orpheum. Advance notices of the Orpheum for Christmas week point to one of the best bills of the season. Gus Edwards, new song revue of 1914, with thirty-five people, including Gus Edwards himself and Little George Washington, a Montreal girl, will be the headline on next week's programme at the Orpheum.

Winnipeg Electric Company's Service Severely Criticized. At the investigation of the street car service in Winnipeg held before Public Utilities Commissioner Robson, R. R. Knox, superintendent of the street railway, admitted that he knew that the service last month was not good, and said that steps had been taken to better it.

BRODEUR CONTESTS ACTION

Mr. A. N. Brodeur, president of the Brodeur Co., which came into prominence recently through action taken by a German agency in New York against them, stated that the German firm had taken an appeal in their action which would be taken in their own name not as heretofore in that of a third party. It would be fought out on its merits and interesting developments were to follow.

FORCED RUSSIANS TO RETREAT.

Vienna, via Berlin and Amsterdam, December 16.—An official statement issued at mid-night says that Austrian successes in Galicia continue. "On December 15," it says, "our army in Eastern Galicia forced the enemy to retreat and caused the ranks of the Russian front in Poland to waver. In Western Galicia, our troops after advancing to the line of Jaslo and Rajbrot, continued to press on."

MASACRED BY TURKS.

Athens, December 15.—Greek Christians are being massacred by the Turks at Alvali, Asia Minor. Houses have been pillaged in suburbs, and shops in the town itself have been set on fire.

HAPPENINGS IN THE WORLD OF SPORT

Jack Darragh Will Receive \$1,000 and a Bonus From Ottawa for the Season

TOMMY BURNS INJURED

Matthewson Says Johnson's Defection is One of the Worst Blows Ever Struck Organized Ball—Ontario's Secure Many Amateurs.

Jack Darragh has come to terms with the Ottawa management. He will get \$1,000 for the season with the addition of a bonus should the team wind up in first place.

The Ontario, it is said, will have the cream of the Toronto amateur hockey talent on its line-up for the coming season.

Eugene Tremblay threw Fred Lapointe with a toe hold in eleven minutes in the wrestling exhibition at the Gayety Theatre last night.

Arguin, who played for Sherbrooke a year ago, has turned out with the Wanderers. On his first appearance in professional ranks he created a good impression.

Tommy Burns, ex-heavyweight champion pugilist, was severely injured by a fall in a sleeping car near Casper, Wyo. In the darkness Burns stumbled, striking his left arm and wrenching his side.

Landrie, who played with Moncton in the Maritime League a year ago, may be given a tryout with the Canadiens this winter.

Willie Lewis, once master of the one-two punch, has discovered a middleweight who he thinks will be somebody some day. Charlie Robinson is the new one's name.

Donald Smith, the fast forward, and Vezina, the crack goal-keeper, have joined the Canadian forces. Smith is heavier than he was. Vezina is in the best of shape.

Skyhawk, the ten year old hunter, winner of the high jump and reserve champion of the hunter class at the Horse Show in Madison Square Garden last week, was sold by auction in New York City for \$97.

At the first of the weekly eubies in the Shamrock A. A. A. the first prize, a pair of gold cuff links was won by H. Ahearn.

Washington and Jefferson will meet Yale in a football game at New Haven on October 23, 1915.

Sir H. Montagu Allan has kindly consented to face the puck in the opening game of the local hockey season at the Arena on Saturday night, which will be played as a benefit for local charities.

According to an Ottawa exchange, the Senators have offered Gregg George to Ontario in exchange for Fred Lake.

"Christy" Matthewson says that the jumping of Walter Johnson was the worst blow ever dealt organized baseball, because of the example the fireball king has set for other players. Matty thinks that many big leaguers will jump before the spring training trips are made.

Creswell, who captained the Victoria team of Regina, which won the Allan Cup from the Winnipeg Monarchs last season, has been elected to the same position again for the coming season.

Unless Larry LaJolie returns to form next season Jack Knight will be used at first base by the Cleveland Americans. Knight has been troubled with a bad arm for several years, but a strenuous course of treatment with "Bonesetter" Reese has restored the old whipl. It is predicted that the tall first baseman will experience a genuine "comeback."

JAPANESE TROOPS TO RUSSIA.

Petrograd, December 15.—Mikado of Japan has offered to send Japanese troops to fight with the Russians against Germans, according to reliable reports here, and it is understood that the offer has been accepted.

RECEIVES LARGE ORDER FOR FLOUR.

Chicago, December 16.—One Kansas milling concern received a contract Monday from Holland for 24,200,000 pounds of flour.

LEADERS OF MARITIME TRADE WILL FOREGATHER

Representatives of All Commercial, Industrial, Educational and Other Interests Plan to Meet at Amherst, N.S.

St. John, N.B., December 16.—The greatest convention of Maritime Province leaders ever held in Canada is projected for to-morrow at Amherst, N.S.

It has its origin at a small meeting of manufacturers and board of trade representatives held a few weeks ago, and which was called for the purpose of considering what steps should be taken to advance the Canadian maritime interests in connection with the changed demands that the war was making upon all parts of the British Empire.

It was felt to be too large a subject for a dozen men to grapple with, and as a more representative gathering was called, to be composed of representatives of all the commercial, industrial, educational and other interests of the Maritime Provinces.

A hearty response has followed the call from all parts of the three provinces of New Brunswick, Nova Scotia and Prince Edward Island.

Sir Robert Borden, Premier of Canada, will attend and deliver an address, and there will be addresses on topical subjects by leaders from all the provinces. A splendid programme has been arranged, covering almost every interest.

THE JOURNAL OF COMMERCE, WEDNESDAY, DECEMBER 16, 1914. VOL. XXIX, No. 189. Various small advertisements and notices on the right margin.

Quit Taking Chances ON YOUR Apples. Come to headquarters and buy direct from the splendid orchards of ONTARIO & NOVA SCOTIA. We carry all the leading favorite brands of Canada's National Fruit at its very choicest.