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VI, NO. 12.

PRINCE RUPERT, B. C., FRIDAY, JANUARY 15, 1915.

PRICE FIVE CENTS

ALLIES REGAIN LOST ADVANTAGE OVER THE ENEMY

GERMANS PLANNING NEW ATTACK ON WARSAW—DEATH TOLL SWELLS FROM EARTHQUAKE

THREE NEW ALDERMEN ELECTED VOTE SMALLER THAN LAST YEAR

RESULTS OF LAST YEAR'S ELECTION COMPARED—THOS. R. MAITLAND LEADS POLL BOTH YEARS—SCHOOL TRUSTEES ELECTED.

The result of yesterday's election was that three members of the old Council drop out, viz., D. Morrison, V. Basso-Bert and Dybbavn, while Wm. Beveridge, A. W. Edge and Jack Nicol are elected in their place.

The Council for next year will therefore be as follows: T. R. Maitland, G. W. Kerr, T. McClymont, J. Nicol, W. H. Montgomery, A. W. Edge, D. W. Morrissey and Wm. Beveridge.

The result of the poll was as follows, the first eight constituting the Council:

T. R. Maitland	489
Geo. W. Kerr	405
T. McClymont	387
J. Nicol	372
W. H. Montgomery	367
A. W. Edge	339
D. W. Morrissey	303
W. Beveridge	291
D. H. Morrison	248
J. Dybbavn	241
V. Basso-Bert	230
D. Ferguson	186
W. Shaw	141

There was without doubt less interest taken in this election than any that took place yet in the city. The strangest mingling of Liberal, Conservative and Labor votes took place, for apparently there were no party lines considered in the matter. A number of plunkers were noticeable, and the large majority did not vote a full ticket.

While the vote was considerably larger than expected, it fell far under that of last year's. The total vote polled last year was 977, while this year it was only 725.

It is also interesting to compare the vote for aldermen to that of last year, which shows a considerable reduction. The following is last year's aldermanic vote:

T. R. Maitland	591
G. W. Kerr	539
T. McClymont	500
W. H. Montgomery	491
J. Dybbavn	477
D. W. Morrissey	425
V. Basso-Bert	379
D. H. Morrison	328
Frank Salter	327
G. R. Naden	327
H. Douglas	292
A. H. Allison	274
Fred Shaw	245
J. E. Dyer	233
George Leek	232

W. H. Derry194
Jas. Hampton170
The result of the vote for school trustees for this year was as follows:
J. A. Kirkpatrick420
Geo. D. Tite324
O. H. Nelson308
W. E. Williams297
W. Casey230
W. H. Derry194
The first three were elected to fill the vacancy.

WAR MAY EXHAUST WORLD WHEAT SUPPLY NEW WAR RECORD PRICE

(Special to The Daily News.)
Chicago, Jan. 15.—Fearful that persistent European buying must speedily exhaust the visible supply of wheat in the United States, the price of May options shot up to \$1.43 5-8 on the markets opening today and making a new war record price.

TENDERS CALLED FOR G. T. P. OIL WHARF

Tenders were closed a few days ago for the construction of a 150-foot oil wharf for the G. T. P. It will be located between the drydock and Cow Bay and will be used entirely by the oil steamers of the Imperial Oil Company and any steamers purchasing oil from that company. The oil tanks, which are located a little higher on the side of the bluff, will be connected to the wharf by a pipe, through which the oil will be pumped into the tanks and returned by the action of gravity.

The dock is being built in the strongest manner possible, piles being on five-foot centers. The piles and all woodwork under high-water mark will be creosoted, able to resist the action of the terebenthes.

The plans for this wharf have been approved by the local government engineer and have been sent to Ottawa for the final sanction. As soon as this is done work will start and will give employment to a goodly number of men. The cost is estimated as being around \$25,000.

TO THE ELECTORS OF PRINCE RUPERT.

Ladies and Gentlemen
Allow me to convey to you my sincere thanks and appreciation for the splendid vote accorded me yesterday at the polls.
And can assure you that I will in the future as I have done in the past endeavour to serve you to the best of my ability
THOS R MAITLAND

MANAGER OF LONDON TIMES TO WED "YANKEE"

London, Jan. 15.—The engagement has been announced of Reginald Nicholson, manager of the London Times, and Miss Natalie Pearson, daughter of Dr. and Mrs. Fred Stark Pearson, of Great Barrington, Mass.



HIGH PRIEST OF MUSSULMEN FAITH DECLARES HOLY WAR—This photo from Constantinople shows the Turkish high priest, Sheikh-Ullslan, declaring Holy War in front of the Mosque of Faith. The head of the Musulman faith is shown reading the declaration of war surrounded by Mussulman dignitaries.

TURKS ATTACKING STATE OF PERSIA

(Special to The Daily News.)
London, Jan. 15.—The Turkish troops which seized Tabriz are now advancing on Ispahan, 200 miles south, and other Turkish commands are making a similar concentric movement.

It is understood that a strong force of the British Indian army is moving northward from the top of the Persian Gulf supported by camel corps with the object of joining hands with the Russians in North Persia.

The Persian Crown Prince leaves Teheran soon for Tabriz.

HENRI BOURASSA IS STILL TALKING

(Special to The Daily News.)
Montreal, Jan. 15.—Bourassa, speaking here last night, asserted that the British navalist was as great a tyrant as the German militarist, and that the dreadnought trust was the cause of the war.

PATRIOTIC CARD.

The Prince Rupert Liberal Association, which holds its annual meeting on January 22, has turned out a membership card of a high order. On the front there is the Canadian Ensign and Union Jack entwined in two colors. On the back, as an inspiration, they have the following quotation from a speech of Sir Wilfrid Laurier, delivered on November 27 last to the Young Liberals of Ontario, gathered at Hamilton:

"Stand to your ideals. Stand fast, stand true. Fulfill the great duties that belong to British citizenship. Keep your ideal before you like the cloud by day and the pillar of fire by night, which guided the people of God from the tribulation of bondage. Let all together, young and old, join hands. Gird your loins, buckle on our armour, unfurl our standard and go forward together in service in earnest whole-hearted, unselfish service for Canada first, Canada last and Canada forever."—Sir Wilfrid Laurier

RUSSIANS EXPECT NEW ATTACK ON WARSAW

(Special to The Daily News.)
Petrograd, Jan. 15.—The Russian General Staff believes that the Germans are preparing for a general aggressive movement west and southwest of Warsaw. A rearrangement of the German armies indicates that this will be combined with an offensive movement from Hungary against the Russians in the Carpathians and Galicia. Large numbers of German troops have arrived in North Hungary.

ITALIAN EARTHQUAKE DID GREAT HAVOC

(Special to The Daily News.)
Rome, Jan. 15.—The latest estimates place the dead from the earthquake at twenty thousand, and the injured at thirty-five thousand. In Avezzano and Sora almost all were killed, ten thousand at the former place and four thousand at the latter. In sixty other towns affected more than six thousand were killed. The King returned to Rome with a trainload of the injured.

CONSERVATIVES ARE SHOWING ACTIVITY

(Special to The Daily News.)
Prince Albert, Sask., Jan. 15.—After a convention lasting all night and since yesterday afternoon, during which eight ballots were taken, S. J. Donaldson, M. L. A., won the Conservative Federal nomination.

JAPANESE MAY SEND VOLUNTEER ARMY CORPS

(Special to The Daily News.)
Tokio, Jan. 15.—Promoters of a volunteer movement are appealing for funds to despatch an army corps to help the Allies in Europe.

If murder juries could witness the killing as well as the spectacular trial stunts, verdicts might be different.

BRITISH SHIPPING GREATLY CONGESTED

(Special to The Daily News.)
Liverpool, Jan. 15.—The ship-owners are under great difficulty in handling freight. Many of the ports are utilized exclusively for naval purposes and where dockage can be had there is a great scarcity of skilled dockers. A resolution just passed by the steamship owners' association declares that if these impediments are not removed freights will continue to rise and Britain may have an actual shortage of food supplies and raw material.

INDIAN EVANGELISTS HAVE MISSION TOUR

An interesting body of mission workers passed through Prince Rupert today. They were the Christian band workers of Port Simpson. The party included Mr. Joseph Pierce, leader, and Mrs. Pierce, Mr. Mark Luther, Mr. Peter Nelson and Mrs. Ross.

They left Port Simpson on December 17, and visited all the Indian villages along the Skeena up to Hazelton, including Port Eslington, New Town, Gitwangah, Meinskinish, Glenovell, Kispiox and Hazelton.

These Christian band workers are evangelists and make a tour like this every year. The leader, Mr. Joseph Pierce, called at the office of the News, and is an earnest and serious man. Their method is to hold meetings in churches, school houses and even in the open air, where the simple gospel story is told. They report a number of conversions during the tour. At Kispiox they report that half the population are heathen, or taken up with the "old ways" and gave the missionaries considerable trouble by stirring up the people during the services and otherwise discouraging the work.

Collections were taken to defray expenses and amounted to \$104.75, of which Hazelton contributed \$9.25; Kispiox, 15.95 and Glenovell, 8.25. The party expect to sail today for Port Simpson.

ALLIES REGAIN ADVANTAGE— BRILLIANT BRITISH ATTACK

POSITIONS TAKEN BY GERMANS RECAPTURED BY ATTACK—ROADS TO ARRAS AND LILLE CAPTURED BY THE FRENCH.

(Special to The Daily News.)
Paris, Jan. 15.—The French official report records steady progress in Flanders and a brilliant advance by Zonaves north of Arras, capturing the German positions commanding Arras and the Lille road.

Northeast of Soissons Germans captured the village of St. Paul but it was speedily recaptured.

Farther east, in the Champagne, operations are confined to artillery engagements.

The French have destroyed the bridges erected by the Germans across the Meuse at St. Mihiel, south of Senones.

In the Vosges a German attack was repulsed.

British Attack.
St. Omer, Jan. 15.—The British, by an impetuous attack, stormed the strongly entrenched German position at La Basse, taking many prisoners and gaining a mile of important ground.

SAFETY ENGINEER OF G. T. P. TO HOLD MEETING

Mr. George Bradshaw, safety engineer for the Grand Trunk and Grand Trunk Pacific, is in the city in connection with his department.

His work is instructing railway employees with regard to preventing train accidents and during the two years he has been with the Grand Trunk the accidents have been reduced 40 per cent.

Mr. Bradshaw is making his first visit to this end of the road and will conduct a meeting in the Westholme Theatre on Sunday, January 17, at 2:30 p. m.

All employees of the G. T. P. and their families are invited to attend. Mr. W. C. C. Mehan will act as chairman and Mr. Bradshaw will give a lecture on the methods employed in his system. Too much assistance cannot be given a movement that has such a laudable end in view.

LEWIS D. TAYLOR MAYOR OF VANCOUVER

Vancouver, Jan. 15.—In the election here yesterday for mayor, L. D. Taylor was elected. The vote stood as follows: Taylor, 4,848; Baxter, 4,022; Martin, 3,067; Douglas, 2,176. In North Vancouver, Hanes was elected mayor by a majority of 67.

LLOYD'S WAR RISKS.

London, Jan. 15.—Lloyd's quote 65 guineas per cent against war between Roumania and Austria or between Roumania and Turkey within the next three months. Roumania's entrance into the war is now regarded as absolutely certain.

QUARTER MILLION OF CANADIAN UNEMPLOYED

(Special to The Daily News.)
Ottawa, Jan. 15.—Addressing a cabinet committee receiving the annual delegation of the Trades and Labor Council of Canada, James Simpson, of Toronto, stated that a quarter of a million Canadians were unemployed, and appealed to the government to provide work at road making or land clearing.

President Watters, of the Trades and Labor Council, urged regulations controlling immigration to be made more stringent and Premier Borden promised to give the matter his serious attention.

HUSBAND SHOT IN MONTREAL.

Havre Widow Writes Pathetic Letter to French Consul at Halifax, N. S.

Halifax, N. S., Jan. 15.—A pathetic letter from a woman living in Havre has been received here by the French consil, asking for news of her husband, Henri Nottier, from whom she has heard nothing since the outbreak of the war. It is now learned that her husband, who was a reservist, had gone to Montreal early in the war and there had been shot and killed by mistake by a military guard near one of the armories. The case is particularly sad in that the wife has written from Havre saying that she and her children are destitute and imploring some definite news of her husband.

The grouch who can find no joy otherwise in the holiday season had better go out and imbibe something seasonable.

LIBERAL ANNUAL MEETING

The annual general meeting of the Prince Rupert Liberal Association will be held at

K. of P. Hall, Helgerson Block
ON

FRIDAY, JANUARY 22nd
Beginning at 8 o'clock

This will be a rousing meeting, and all Liberal supporters are cordially invited to be present.

SPEECHES, SONGS, AND SMOKES.

MAJESTIC THEATRE TONIGHT

—DOUBLE ATTRACTION—
—AT POPULAR PRICES—

FIVE REELS OF FEATURE DRAMAS
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Between Reels, Singing and Dancing
Through the Entire Two Shows.

Mr. Harry I. Lacelle will appear
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If you feel blue see him.
You recover immediately.

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DAILY EDITION  Friday, January 15, 1915.

EDITORIALS

A document of singular interest was recently published in one of the newspapers of Lisbon. It was a forecast of the Kaiser's career, written in 1891, twenty-three years ago, by the well known Portuguese author, Jose Maria Eca de Quieroz, who died in Paris in 1900. In this forecast the Kaiser is pictured pretty much as the world knows him today. The Portuguese author, twenty-three years ago, cited Renan as having declared in his last letter to unbelievers that death brought him only one regret—that of being unable to follow out the final development of the German Emperor. "Up to the present," added Eca de Quieroz, "the picturesque work of William II. has been to convert the throne of the Hohenzollerns into a stage on which he exhibits himself constantly and proudly in unexpected parts," he then, as now, professing the greatest intimacy with God. Let us quote a brief passage, written twenty-three years ago:

"The world has never seen, since the days of Moses on Sinai, such intimacy, such an alliance between the creature and the Creator. The reign of William II. seems to be, as it were, an unexpected resurrection of the Mosaicism of the Pentateuch. He is the favorite of God, he

holds conferences with God in the burning bush of his Berlin Schloss, and at the instigation of God he is leading his people to the joys of Canaan. Truly he is Moses II. Like Moses, too, he never tires of proclaiming (daily and loudly so that none may ignore the fact and through ignorance contravene it) his spiritual and temporal relationship to God, which makes him infallible and therefore irresistible."

The Kaiser has kept on professing himself the special favorite of the Almighty during years in which a generation has grown up—a generation that learned in infancy to accept, or at least to entertain, this exalted estimate of him as the favored son of heaven. The author in 1891 wrote of the Kaiser as "the most dangerous of sovereigns," because in his dilettantism he had still to experience the most educative experience that a king can know—war and its glories. Then came this passage:

"It may indeed happen that one day Europe will awake to the roar of clashing armies, only because in the soul of this great dilettante the burning desire to 'know war,' to enjoy war, was stronger than reason, counsel, or pity for his subjects. Not long ago, indeed,

GILLETTE'S
 EATS LYE DIRT
 CLEANS - DISINFECTS

he gave this promise to his faithful retainers of Brandenburg: 'I will lead you,' he said, to splendid and glorious destinies! What destinies? Battles, of course, in which the German eagles shall triumph. William II. has not the slightest doubt as to the issue, for besides several minor sovereigns he has for his ally the supreme Sovereign of heaven and earth fighting among the German Landwehr."

Words more prophetic could not well have been written. Europe has been aroused to this roar of clashing armies in order that this dilettante may know war and enjoy war, and blast and sear his name forever across the history of Europe. And Eca de Quieroz, in 1891, concluded as follows:

"If he wins he may have within and without the frontiers altars such as were raised to Augustus; should he lose, exile, the traditional exile in England, awaits him—a degraded exile, the exile with which he to sternly threatens those who deny his infallibility."

In the course of years this youth, ardent, pleasing, fertile in imagination, of sincere, perhaps heroic, soul, may be sitting in calm majesty in his Berlin Schloss presiding over the destinies of Europe—or he may be in the Hotel Metropole in London sadly unpacking from his exile's handbag the battered double crown of Prussia and Germany."

Victory he cannot have; exile he may have, if he lives to face it, but scarcely, we think, in England. Too many of Britain's sons will have fallen to allow of that.—Toronto Star.

We are often reminded that so-called common sense is uncommon.

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ARMED CARS TO BE PROVIDED BY CANADA

Canada may contribute materially to the "punch" of the Allies in their offensive movement against Germany by providing up-to-date war material. The armored cars equipped with the first contingent were found to be unsuitable for the heavy work anticipated, and had to be rebuilt. As a measure of practical patriotism, Mr. J. C. Eaton has contributed \$100,000 toward the armored car equipment of the second contingent. This generous donation will provide fifteen cars, which will mount thirty machine guns, and the government will pay for twenty-five additional cars of the same pattern. They are to be built solidly this time by the Russell Motor Company, under the supervision of Mr. W. K. McNaught. The turret and all vital parts are to be protected by a quarter inch of Harveyized steel, and the pattern of chassis to be used is that of a motor lorry. The gearing is to be so arranged that power can be applied either to the front or the rear wheels. The Germans had distinctly the best of it in mechanical appliances when the war began, but that advantage has been lost since the mechanical genius of the French and British peoples has been turned toward the production of car material. Canada's machine gun armored cars may be as useful in the closing as were Belgium's in the opening phase of the war.

New York, Jan. 15.—Jack Johnson and Jess Willard will meet in a 45-round bout for the heavyweight championship of the world at Juarez, Mexico, on Saturday, March 6, next. Final arrangements to this effect have just been completed here. Johnson has been guaranteed \$30,000, win, lose or draw, while Willard has been assured a minimum of \$15,000. When Johnson signed the articles a few weeks ago in Europe he was handed \$1,000 for expenses, and a few days ago \$1,000 more was cabled to him at Buena Vista, from which port he has sailed on his way to Juarez. Jess Willard, who has been in the city, left for a brief stay at Excelsior Springs, Mo., and then will proceed to El Paso, where he will finish his training for the contest. He will reach the El Paso quarters about January 25, in all probability, and expects to weigh about 230 pounds when he enters the ring. Johnson and his handlers will establish training quarters at Juarez as soon as he arrives there. The \$2,000 which has been given to Johnson for traveling and training expenses will not be deducted from his guarantee of \$30,000.

45-ROUND BATTLE FOR TOP TITLE OF PRIZE RING

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PETER THE GREAT AND THE LAWYERS

"The defendant," said Mr. Justice Lane, commenting on the case, "is undoubtedly and fanatical, is undoubtedly and manipulates apparently from a social class more inferior to that of the plaintiff, whose father belonged to the legal profession." That's what a Montreal judge said in giving his decision in a separation case. As a matter of fact the legal profession has made considerable advances since the visit of Peter the Great to Britain. At that time Peter was taken into Westminster Hall and after seeing the court in operation asked who all those busy people in black gowns and flowing wigs were, and what they were about. When informed that they were lawyers the Czar remarked in astonishment that he had only two in all Russia. "And," he added, reflectively, "I shall hang one of them the moment I get home."—Ottawa Citizen.

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THERE'S JUST ONE TREASURE FOR ME!

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Today, I am feeling fine, and a physician meeting me on the street, asked the reason. I replied, "I am taking Fruit-a-tives." He said, "Well, Fruit-a-tives are making you look so well, go ahead and take them. They are doing more for you than I can".
Mrs. H. S. WILLIAMS.

"Fruit-a-tives" are sold by all druggists at 50c. a box. 6 for \$2.50, trial size 25c. or sent postpaid on receipt of price by Fruit-a-tives Limited, Ottawa.

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PRINCESS MAY

SOUTHBOUND

FRIDAY 8 P. M.

PRINCESS MAQUINNA

SOUTHBOUND

SUNDAY 8 P. M.

J. G. McNAB, General Agent

Corner Fourth Street and Third Ave.

FIRE ALARM SYSTEM

CIRCUIT NO. 1.

Box 12—5th St. and 3rd Ave.

Box 13—6th St. and 3rd Ave.

Box 14—8th St. and 3rd Ave.

Box 15—Junction of 1st, 2nd and 3rd Aves.

Box 16—1st Ave., between 8th and 9th Sts. (Knox Hotel.)

Box 17—1st Ave. and 7th St. (Central Hotel.)

CIRCUIT NO. 2.

Box 22—3rd Ave. and 3rd St. (Post Office.)

Box 23—3rd Ave. and McBride St.

Box 24—1st Ave. and McBride St.

Box 25—2nd Ave. and 2nd St.

Box 26—2nd Ave. and 6th St.

Box 27—O. T. P.

CIRCUIT NO. 3.

Box 31—5th Ave. and Fulton St.

Box 32—Borden and Taylor Sts.

Box 34—7th Ave. and Fulton St.

Box 35—6th Ave. and Cornish Ave.

Box 37—5th Ave. and Dodge Pl.

Box 38—5th Ave. and Thompson St.

CIRCUIT NO. 4.

Box 41—4th Ave. and Emmerson Pl.

Box 42—5th Ave. and McBride St.

Box 43—5th Ave. and Green St.

Box 44—6th Ave. and Basil St.

Box 45—7th Ave. and Eberts.

Box 141—7th Ave. and Young St.

Box 142—5th Ave. and McBride St.

Box 43—5th Ave. and Green St.

Box 44—6th Ave. and Basil St.

Box 45—7th Ave. and Eberts.

Box 141—7th Ave. and Young St.

Box 142—5th Ave. and McBride St.

Box 43—5th Ave. and Green St.

Box 44—6th Ave. and Basil St.

Box 45—7th Ave. and Eberts.

Box 141—7th Ave. and Young St.

Box 142—5th Ave. and McBride St.

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Box 44—6th Ave. and Basil St.

Box 45—7th Ave. and Eberts.

Box 141—7th Ave. and Young St.

LEADING FINANCIER REVIEWS FINANCIAL ASPECT OF THE WAR

SWEEPING REDUCTION OF ARMAMENT AFTER THE WAR IS
ONLY HOPE TO SAVE THE SITUATION—CAPITAL
WILL BE SCARCE.

Though I have long viewed the diplomacy, the militarism, the armament firms and the jingo newspapers of all the great European powers with anxious suspicion, and though I have seen my warnings of increased taxes and lowered credit justified (and ignored) year after year, I confess that the outbreak of Armageddon at the beginning of last August came upon me as a staggering surprise.

I was on the point of starting for Lucerne, taking the fields of Waterloo and Gravelotte, the dismantled fortress of neutral Luxembourg, and Treves on my way. There was to be a Conference of Economists, and I was looking forward to meeting friends from Paris, Berlin, Vienna and New York. For several days I waited, expecting the thunder-clouds to pass away; but instead, the greatest war storm in the annals of humanity broke, and the German hosts suddenly spread like a deluge over the plains of Belgium and the hills of Luxembourg. All our efforts for peace and good-will have failed.

Instead of a revival of the Concert of Europe we see the armed camps fighting and destroying one another. We see treaties violated, the laws of war broken, and all the worst passions of mankind let loose. The sufferings of the non-combatants in Belgium, along the French frontier, and in Poland are indescribable. The anguish of the wounded, the sorrow and suspense of those who remain at home are terrible enough; but even worse, to my mind, is the prospect that perhaps for another generation some of the greatest nations of Europe will cherish fierce enmity and nurse schemes of revenge just because diplomacy failed and a few military tacticians—as a friend of mine put it—hatched the great war out of the little Sarajevo egg.

Stupendous War Expenses
As I write, after more than five months of war, there is a military deadlock all the way from the Belgian coast to Switzerland, whilst in Poland and Galicia the fortune of battle has oscillated for weeks, now inclining to Russia, now to Germany and Austria. The losses in men and money have been stupendous and unparalleled. It is no exaggeration to say that one month of this war is equal, in many respects, to twelve months of any previous war. For example, Germany must have lost already eight or ten times as many men as she lost in the Franco-Prussian war of 1870. Already Great Britain has added more to the national debt than she added in the Crimean war against Russia. From the first we have spent on an average a million sterling a day, and now, thanks to the rapid enlistment of men, we are spending more like one million and a half.

Total Cost to December.
The average daily expenditure for Germany and Russia has been at least two millions apiece, and that of France and Austria at least one and a half millions. The whole amount—and in most cases a great deal more, owing to the heavy decline in customs, etc.—has been added to the national debt of each of the combatants. Thus, at the end of the first week in December we may roughly calculate the war expenditure and the new war debt, the interest on which posterity will have to provide if it can, as follows:
Great Britain . . . £125,000,000
Germany 250,000,000
Russia 250,000,000
Austria 185,000,000
France 185,000,000
Total £995,000,000
Other Unrecorded Items.
These figures are probably be-

Financing Skillfully Managed.

So far the financing of the war has been, on the whole, skillfully and prudently managed. If there had been a proper supply of emergency currency, or at least a proper design and a supply of suitable paper for 1 pound and 2 pound notes, some of the troubles which followed on the outbreak of war would have been avoided. But no human foresight could have provided against the great commercial and financial losses which result from the fact that London is the world's clearing house and the centre of the world's exchanges. The enormous volume of Anglo-German commerce was another important factor which contributed to the chaos in the city, and made an artificial reconstruction of credit the first duty of the Treasury and the Bank of England. In one respect, and only one, the German financiers did better. They avoided a formal moratorium. But in a much more important matter, the maintenance of a gold standard, they failed where we succeeded. The first sign of the financial weakness of Germany and Austria was the appearance of a premium on gold. The German paper currency is now at a 10 per cent discount, and unless the gold reserve is freely used the depreciation is likely to continue, though it was checked last week by sales of American securities in Amsterdam and New York. The Austrian currency is in a still worse condition; and, though the Austro-Hungarian army has fought with its traditional bravery, the end may not be far off if Italy should join the Allies for the sake of seizing the remaining Italian districts of southern Austria.

Plentiful Food Supplies.

At the same time, one must not disguise the heavy depreciation of the Russian rouble, which points to financial difficulties in Russia. But both in Russia and in France there is a plentiful supply of food, and we are all confident that the staying power of all the Allies is greater than that of the Teutonic powers. Even if no great military victories can be achieved, it is quite possible that within a few weeks' time terms acceptable to France and Belgium may be conceded by Germany, especially (as I have said) if the Italians throw their weight into the scale.

It is on this comparatively cheerful note that I would like to close; and one may add that it is a wonderful source of pride and confidence to us at home—even when we contemplate this horrible masterpiece of human folly, this satire upon Christianity, this suicide of civilization—to feel that Canada, Australia, and even South Africa, are ready and willing and eager to support us in the hour of trial.—Francis W. Hirst, in The Toronto Globe.

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LATEST WAR NEWS

The latest war bulletins received exclusively by The Daily News are posted immediately after coming off the wires at the following places:—

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avenue.

Prince Rupert Hotel, 2nd

avenue.

Royal Hotel.

Central Hotel.

Windsor Hotel.

Knox Hotel.

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