

INTIMATIONS

S. Moutrie & Co., Ltd.

PIANOS

ON

HIRE

At \$10 Per MONTH.

TUNING AND REGULAR ATTENTION
INCLUSIVE.

[31-3]

INDO-CHINA PORTLAND CEMENT COMPANY, LTD.

FAMOUS
DRAGON
BRAND
CEMENTHIGH
QUALITY
BUILDING
CEMENTALWAYS IN STOCK
Apply to A. GALLOTTI, Victoria Buildings, 2nd Floor. Tel. 646.

[100-3]

PUBLIC AUCTION.

A VALUABLE COLLECTION OF
ANTIQUE CHINA AND CURIOS

(JUST ARRIVED FROM THE NORTH).

THE Undersigned has received instructions to Sell by Public Auction,
ON
FRIDAY AND SATURDAY,
THE 5TH AND 6TH FEBRUARY, 1915, COMMENCING EACH DAY AT
2.30 P.M., AT HIS SALES ROOMS, DUDDELL STREET,

A VALUABLE COLLECTION OF ANTIQUE CHINA AND
CURIOS FROM SUNG TO MING DYNASTIES AND
KANGHI TO TOWKONG PERIODS.

COMPRISING—

5-COLOURED, 3-COLOURED AND BLUE AND WHITE PLATES, BOWLS, VASES,
INCENSE BURNERS, FIGURES, ETC.
SANG-DE-BON VASES, WHITE "GODDESS OF MERCY," MING.
OLD GOLD IN BRONZES, MING.
FINE CRYSTAL VASES AND SNUFF BOTTLES.
PORCELAIN AND AGATE SNUFF BOTTLES.
GREEN AND RED JADE ORNAMENTS.
OLD LACQUERED SCREENS WITH 5-COLOUR DECORATION AND BLACK-
WOOD SCREENS INLAID WITH BLUE AND WHITE AND 5-COLOUR KANGHI AND
KIEHLUNG PORCELAIN PLAQUES, ETC., ETC.

N.B.—The Undersigned will give a 2-weeks' guarantee as to the genuineness of the
articles offered.

Catalogues will be issued
On View from WEDNESDAY, the 3rd February, 1915.
TERMS—Cash on Delivery.

Geo. P. LAMMERT,
AUCTIONEER.

Hongkong, 30th January, 1915.

[228]

WM. POWELL,
LTD.

TELEPHONE 546.

TAILORING DEPT.

JUST ARRIVED:

NEW MATERIALS
FOR THE RACE SEASON.

(FIT AND STYLE GUARANTEED.)

Gentlemen are asked to place their Orders early to ensure
being executed in time.

WM. POWELL, LTD.

[101]

TRADE OF TSINGTAU.

PROSPECTS CONSIDERED BRIGHT.

The *Mainichi* quotes Mr. Sakata, Director of the Commercial Bureau in the Foreign Office, who has just returned from a tour of inspection in Tsingtau and North China, as follows on the prospects of Tsingtau:—

The German method of administration in Tsingtau was an ideal one, and Japan has much to learn from it in the administration of affairs in her own colonies. The foreign trade of Tsingtau before the war amounted in value to ¥10,000,000 a year. To this sum Japan contributed ¥10,000,000 in imports and exports. Tsingtau is situated most conveniently for trade between Japan and North China. If Shanghai is the port of China for trade with the world, Tsingtau will be the commercial gate of China for Japan. The value of Tsingtau as a commercial port depends on the harbour works in front and the Shantung Railway in the rear. The work of sweeping up the floating mines still remains uncompleted in the harbour, and the Shantung railway trains take two days for a journey to Tsinan. If facilities for communication with Tsingtau are left in such a state, its occupation serves no purpose. The mine-cleaning may be completed by the end of next month, but as the question of the Shantung Railway is to be settled after the conclusion of peace in Europe, the Government hesitates to spend a large amount of money on the repair of the line. Should the railway fall into the hands of Japan together with the right to construct a line to connect Tsinan with the Peking-Hankow Railway, which had been obtained by Germany, the commercial influence of Japan at Tsingtau would soon spread over the whole Shantung province, south Chihli, north Honan, and east Shansi; Tsingtau in these circumstances would rapidly develop into one of the most important commercial ports of China. Now Honan and Shansi are wholly outside the Japanese commercial sphere of influence. Should the Shantung Railway fall into the hands of Japan, the extensive market in question would soon be brought into the sphere of Japanese influence. Straw braid and peanuts are largely exported from Tsingtau to Europe, and the principal lines of imports are cheap Japanese sundry goods. Thus Tsingtau contains larger potentialities for Japanese trade than Dairen. The Japanese merchants now at Tsingtau, with the exception of the Mitsui, Specie Bank, Yama Shoten and a few others, who had offices there in the time of the German occupation, are mostly "loafer merchants" with empty hands, who have nothing to contribute to the commercial development of the port. When facilities for communication with Tsingtau are restored to a normal state, the settlement of Japanese merchants of good standing and ample means must be encouraged.—*Japan Chronicle*.

"INDIGNANT AND DECEIVED
DEMOCRACY."
GERMAN SOCIALISTS STRONGLY
CONDEMN THE WAR.

A New Year's appeal, which has been issued to Socialists in Europe and America by the Committee of the German Humanity League, contains the following:—
"Dear Comrades,—On the eve of a New Year, which opens upon scenes of riot and ruthless crimes, unparalleled even in the massacre rolls of our nation's infamous accomplices at Constantinople, we appeal to our brethren on the Continent of Europe and in the United States of America not to hide themselves behind the screen of neutrality. We are face to face with the enemies of mankind. The German nation, driven into a wicked war by the Kaiser and his military entourage, enjoyed by perjured statesmen in the Reichstag; and by false records circulated in every State in order to deceive our compatriots, has recklessly hurled itself blindfolded against forces which, sustained by indisputable moral considerations, show no signs of weakening in their determination to expel from Belgium the troops which have covered her habitations with blood, and irreparably injured an innocent nation which our rulers had sworn to protect.

"THE KAISER'S INFAMY.
"We ask you to remember that the territory of no German State has been menaced by the Allies, who are lawfully and honourably defending the plain rights of the cruelly outraged Belgians. With the goodwill of the world every German citizen has at all times and everywhere been free to pursue his calling unmolested. In Japan, Russia, France, and Great Britain we have enjoyed civil rights and liberty as traders. The Empire was free in the markets of the world to develop in friendly rivalry with other States its arts, its commerce, and its manufactures. All our legitimate economic interests were safe-guarded and defined by treaties and conventions.

"Do you not see, amid the maiming and slaughter of innocent unarmed old men, women, children and infants, that the Kaiser has covered our nation with imperishable infamy, and that the toll of war means the sacrifice of the precious lives of toilers and wage-earners in a devilish campaign, barbarous in its methods upon sea as upon land? Already in five months our homes, our trade, our enterprises have been ruined for at least fifty years, and, if the war continues, loss of life and economic devastation will scourge the Fatherland for a century.

"AWAY WITH MILITARISM.
"We know from authentic intelligence which reaches us that a restless, indignant, and deceived democracy, now undergoing privations and nursing its griefs, cannot be restrained by force from active protest, and we must earnestly appeal to every comrade who cares for the maintenance of international obligations to strive his utmost to crush and sweep away for ever the domination of Prussian militarism within Germany, which, by its conspiracy against humanity, has disgraced and humiliated our nation in the eyes of the civilised world."

WILD BEAST, NOT SUPERMAN.

MR. BONAR LAW ON GERMAN
CRUELITIES.BRITAIN'S LOVE OF FREE
INSTITUTIONS.

Addressing a recruiting meeting at Booter recently, Mr. Bonar Law, leader of the Opposition in the House of Commons, said that one of the issues to be settled by the war was whether civilised countries were to be governed by military despotism, or were to continue to exist under free institutions. On that subject they were all at one in Great Britain. The hidebound Tory, if there was such an individual, would unite with the wildest or the crankiest Radical in preferring even the excesses of free institutions to the arbitrary rule of the great "War Lord." (Cheers.)

MORAL FORCES OF THE WORLD.

There were many points of analogy between the war to-day and that waged by our forefathers one hundred years ago. The greatest of these analogies was that Napoleon found, after long years, that by his boundless ambition he had aroused against him the moral forces of the world. It took a long time, but in the end these moral forces overthrew him, and the forces which were against Napoleon at the end were against the Emperor at the beginning. (Cheers.) The Germans not only did not value moral forces, they not only despised those forces; they did not understand them. It was because they did not understand them that they had made the mistakes. The horrid cruelties in Belgium, which ought to have been impossible at this period in the world's history, were crying aloud to Heaven for vengeance, and they would not do so unavenged. (Cheers.)

BREACH OF THE LAWS OF WAR.

The bombardment of Scarborough has had no effect upon us except to make us realise ever more clearly the nature of the foe with whom we have to deal. It has made us realise that we are fighting, not against a superman, as they would have us believe, but are fighting against a wild beast—(cheers)—which is all the more brutal because it has at its disposal all the resources of science and of invention. (Hear, hear.) In the raid we have had a sample of war as carried on by our enemy. We have seen in his attack on defenceless women and children a sample only of what is in store for us here if the shield of our Navy should fail us. It has not been a "sample" in Belgium. There it has been on a scale which ought to have been impossible.

CRUELITIES DELIBERATELY PLANNED.

What makes these cruelties so terrible is this: that they are not due to the hot blood of the soldiers in the heat of action, but are deliberately planned. The murder of women and children is part of the scheme to make the German armies terrible and to enable them to win victory. The German Emperor still speaks as if he were the leader of the chosen people; as if the God of Battle were on his side. But he will find he is mistaken. Carlyle said the great soul of this world is just, and the Kaiser will find it so. (Cheers.)

Proceeding, the right hon. gentleman paid an eloquent tribute to the British troops. In no country except our own had such an Army been raised by such means, and he invited judgment as to whether there was decadence in the heart of the British people. He added:—"I am convinced that just as we have got the men we need, so we shall get them."

NOT THE LAST RAID.

The Earl of Derby said:—"I am myself somewhat of a pessimist. I do not for one moment believe that this raid at Scarborough is the last raid that is going to be made. I believe there will be other raids. I go further and I say now, what I have often said in times of peace, that I believe Germany will be able to land troops on these shores. (Shouts of "No!" "Never!") "Well," resumed his lordship, "they will never get back." (Cheers.) But my opinion is, and I stick to it, that that is what they may do, and if so, you will see exactly the same horrors in this country as you have seen in Belgium. It is part of a deliberate policy. I would emphasise this fact, that two years ago Prince Henry of Prussia, himself one of the heads of the German navy, visited as a guest this very place, Scarborough, and examined what its harbour was; and yet, having examined it and ascertained its defenceless state, that German navy is sent to shell it." (Hear, hear.)

FALSE ECONOMY.

ADMIRAL STURDEE ON BRITISH
BUSINESS MEN'S METHODS.

Replying to a message of greeting by the British Minister at Monte Video, Admiral Sturdee, Commander of the British squadron which defeated the Germans off the Falkland Isles, said:—

"I thank you for your reception, and I hope that our little success will improve English, French, Russian, and probably Japanese commerce. In this titanic struggle, which is only beginning, we may suffer some checks, but so long as our sailors and those of our French Allies maintain such a high reputation, all will go well.

"Lord Roberts recommended military preparation, and if he had been listened to the war would have been avoided. English business men, forgetting their true interests, employed Germans for reasons of economy, but I hope that traders and English shipping companies will profit by the lesson.

"The Germans fought well. They are excellent people except when they violate neutral countries and attack undefended towns. We had eight killed and fourteen wounded.

"The battle began at one o'clock. The *Scharnhorst* sank at six o'clock. Unfortunately, the German Admiral, his two sons, and his whole ship's company perished.

"War is a sad thing. His ships were threatening trade. It's a good thing they are at the bottom of the ocean."—*Reuter*.

LORD FISHER'S APPEAL TO
AMERICA.STRIKING QUOTATION IN
CHRISTMAS MESSAGE.

Among a number of Christmas "messages" to American people, the United Press (says the *Daily News* New York correspondent) publishes a cabled statement from Lord Fisher, of which the significance is fully appreciated, in view of the activities of German agents.

The United Press correspondent in London did not ask Lord Fisher for his views on the war, but confined himself to the query:—

What hope or good cheer the Christmas spirit may bring humanity in this unprecedented year?

Lord Fisher's reply was brief and characteristic, and as the message was passed by the British Admiralty Censor its authenticity (says the correspondent) is obviously beyond question.

SEA LORD'S ANSWER.

The First Sea Lord answers in the third person:—

Lord Fisher has this immediate reply to your telegram this moment received at midnight. Yes. He has very close bonds with the United States in his domestic relations and friendships. He happily possesses an American daughter-in-law, and she is none the worse for her name at birth being Morgan, and Philadelphia her home.

Lord Fisher has to say (he is compelled to say) that the hope and good cheer that the Christmas spirit may bring humanity almost solely depends upon a hundred million of Christian men and women in America realising what "neutrality" means. "That word (neutrality) comes frozen on the frozen spray," so ask them, these hundred millions in the United States, to read William Watson's poem, herewith, to America concerning England.

THE POEM.

The poem quoted is:—

Art thou her child, born in the proud
midday

Of her large soul's abundance and excess;
Her daughter and her mightiest heirress;

Dowered with her thoughts, and lit on her
great way

By her great lamps that shine and fail not?
Yes!

And at this thunderous hour of struggle
and stress,

Either across the ocean wilderness,
What word comes frozen on the frozen
spray?

Neutrality! The tiger from his den
Springs at thy mother's throat, and canst
thou sow

Watch with a stranger's gaze? So be it
then!

Thy loss is more than hers; for, bruised and
torn,

She shall yet live without thine aid, and
thou

Without the crown divine thou might'st
have worn.

The last two lines are underlined in the
First Sea Lord's statement, according to
the United Press, prefatory note. "The
feeling in New York (adds the correspondent)
is that the German Press agents are
being allowed too free a field, and an
occasional statement from English states-
men, even though cryptic as that of Lord
Fisher, is greatly appreciated.

HONGKONG VOLUNTEERS.

CORPS ORDERS BY LIEUT. COL. A. CHAPMAN, V.D.

MUSKETRY (STANDARD TEST).

1.—Musketry (Trained men only) will be carried out as follows:—Saturday, 6th inst., Scouts Co. and Centre Section M.G. Co., at 2.30 p.m. Members must attend punctually at the time stated above. Any man arriving late will not be allowed to fire.

Note.—Only members who have fired Part I. can fire the Standard Test. Officer on duty in the Butts, Lieut. O. Smith.

An Officer of each unit firing will attend to take charge, in turn, of the firing point and sufficient N.C.O.s of the units will attend to assist the instructor.

TRANSFER.

2.—No. 1749 Pte. L. J. Blake from H.K.V.R. to Engineer Coy. dated 30th January, 1915.

40TH PATHANS SPORTS.

3.—Lt. Col. J. B. Hill and the Officers 40th Pathans regret that, owing to unforeseen circumstances, the Regimental Sports which were to have been held on 6th inst. must now be cancelled.

OFFICERS' TRAINING—LECTURES.
4.—There will be no lecture 2nd February (to-day). It is notified for information that Officers and the ladies of their families are invited to attend a course of Historical Lectures by Commander Susmann, R.N., in the R.A. Theatre from 5.30 to 6.30 p.m. on Monday, Tuesday and Thursday, February 8th, 9th and 11th, on "The Evolution of Germany."

PARADES.

5.—Parades for Tuesday, 2nd instant, 5.15 p.m. Nos. 1 and 2 Sections Artillery and Left Section M.G. Co. 10 p.m. drill at Headquarters. Remainder, Co. Drill and Rifle Exercises under Company Commanders.

DETAILS.

6.—To furnish Guard to-night: Civil Service Co.

G. E. STEWART, Capt.,
Adjutant, H.K.V.C.

THICK CREAM FREE SAMPLES.

Referring to the advertisement of the Nestle & Anglo-Swiss Condensed Milk Co. which has been appearing in the *Daily Press* for the past week, we are advised that a large Free Trial Tin of "Milkmaid" rich thick cream has been sent to each of the following numbers (in lieu of *noms de plume*):—23, 375, 4, 165, 27, 307, 2,344, 7,217, 199, 21, 777, 42.

We are asked to mention that only one coupon should be sent in by one person during the periods which run from Friday to Friday; and that those who have not been sent a tin are at liberty to make an application during any following period by sending to the Company the "Cut-out," as advertised in the *Daily Press*.

INTIMATIONS

JUST LANDED:

"HIRANO MINERAL
WATER"

IN QUARTS, PINTS AND SPLITS.

Bottled by the

IMPERIAL MINERAL WATER CO.,
LTD., OSAKA.

By appointment to the Imperial Household
of Japan. Officially Recommended by the
Medical Colleges of The Imperial Universities
of Tokyo and Kyoto.

(SAMPLES FREE).

SOLE AGENTS:

CALDBECK,

MACGREGOR & CO.

[15]

SOLIGNUM

FOR

WOOD WORK, BRICK WORK,
ETC.

Absolute death to the White Ant.

Manufactured by

MAJOR & CO., HULL.

Supplied in

BROWN, RED AND GREEN COLOURS

OF VARIOUS SHADES.

Sole Agents:—

THE CHINA IMPORT AND
EXPORT LUMBER CO., LTD.

Telephone 1710.

Hongkong, 21st January, 1915.

[122]

THE IDEAL DISTEMPER

"SYNOLEO"

(Registered).

THE question of wall decoration is
one which should secure first consideration
in the decoration of the Home.

"SYNOLEO" is the Distemper
supplied in a beautiful range of artistic
tints, suitable for inside or outside use,
which produces that soft velvet finish so
looked for in modern House decoration.

"SYNOLEO" only requires the
addition of cold water to make it ready
for immediate use.

Send for tint book and fullest
information to the Manufacturers:—

WILKINSON,
HEYWOOD &
CLARK, LD.

(HONGKONG BRANCH),

ALEXANDRA BUILDING.

Telephone: 763.

Hongkong, 17th November, 1914.

[106-3]

PUBLIC COMPANY

UNION WATERBOAT CO., LIMITED.

NOTICE TO SHAREHOLDERS.

THE TENTH ANNUAL GENERAL
MEETING of SHAREHOLDERS
will be held in the Offices of Messrs. Dowell
& Co., Limited, on TUESDAY, the 9th
February, 1915, at 11.30 A.M. for the purpose
of receiving the Report of the General Managers
together with a Statement of Accounts to 31st
December, 1914.

The TRANSFER BOOKS of the Company
will be CLOSED from the 2nd February to
the 9th February, 1915, both days inclusive.

DODWELL & CO., LTD.,
General Managers.
Hongkong, 29th January, 1915.

[223]

PUBLIC COMPANIES

THE WEST POINT BUILDING CO., LIMITED.

NOTICE IS HEREBY GIVEN that the TWENTY-SEVENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Office of Messrs. JARDINE, MATHESON & COMPANY, LIMITED, TO-DAY (TUESDAY), the 2nd February, 1915, at 11.30 A.M., for the purpose of receiving the Report of Directors together with a Statement of Accounts for the year ending 31st December, 1914.

The REGISTER of SHARES of the Company will be CLOSED on FRIDAY, 22nd January, to TUESDAY, 2nd February, 1915 (both days inclusive), during which period no Transfer of Shares can be Registered.

By Order of the Board of Directors,
A. SHELTON HOOPEE,
Secretary to the
HONGKONG LAND INVESTMENT & AGENCY CO., LTD.,
General Agents for the
West Point Building Co., Ltd.,
Hongkong, 13th January, 1915. [160]

THE HONGKONG CENTRAL ESTATE, LIMITED.

NOTICE IS HEREBY GIVEN that the FIRST ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Office of Messrs. JARDINE, MATHESON & COMPANY, LIMITED, TO-DAY (TUESDAY), the 2nd February, 1915, at 11.45 A.M., for the purpose of receiving the Report of Directors together with the Statement of Accounts for the year ending 31st December, 1914.

The REGISTER of SHARES of the Company will be CLOSED on FRIDAY, 22nd January, to TUESDAY, 2nd February, 1915 (both days inclusive), during which period no Transfer of Shares can be Registered.

By Order of the Board of Directors,
THE HONGKONG CENTRAL ESTATE, LTD.,
A. SHELTON HOOPEE,
Secretary to the
THE GENERAL MANAGERS,
Hongkong, 13th January, 1915. [159]

THE HONGKONG LAND INVESTMENT AND AGENCY CO., LIMITED.

NOTICE IS HEREBY GIVEN that the TWENTY-SEVENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Office of Messrs. JARDINE, MATHESON & COMPANY, LIMITED, TO-DAY (TUESDAY), the 2nd February, 1915, at Noon, for the purpose of receiving the Report of Directors together with the Statement of Accounts for the year ending 31st December, 1914.

The REGISTER of SHARES of the Company will be CLOSED on FRIDAY, 22nd January, to TUESDAY, 2nd February, 1915 (both days inclusive), during which period no Transfer of Shares can be Registered.

By Order of the Board of Directors,
A. SHELTON HOOPEE,
Secretary,
Hongkong, 13th January, 1915. [158]

THE HONGKONG LAND RECLAMATION CO., LTD.

NOTICE IS HEREBY GIVEN that the FOURTEENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Office of Messrs. JARDINE, MATHESON & COMPANY, LIMITED, TO-DAY (TUESDAY), the 2nd February, 1915, at 12.15 P.M., for the purpose of receiving the Report of Directors together with a Statement of Accounts for the year ending 31st December, 1914.

The REGISTER of SHARES of the Company will be CLOSED on TUESDAY, 26th January, to TUESDAY, 2nd February, 1915 (both days inclusive), during which period no Transfer of Shares can be Registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary,
Hongkong, 15th January, 1915. [173]

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

NOTICE TO SHAREHOLDERS.

THE NINETY-FIFTH ORDINARY YEARLY MEETING of SHAREHOLDERS in this Company will be held at the Office of the Hotel Mansion, TO-DAY (TUESDAY), the 2nd February, 1915, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED on the 26th January to the 9th February, 1915, both days inclusive.

By Order of the Board of Directors,
W. E. CLARKE,
Secretary,
Hongkong, 19th January, 1915. [186]

THE KOWLOON LAND & BUILDING COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the TWENTY-SIXTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on WEDNESDAY, the 10th February, 1915, at Noon, for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1914.

The REGISTER of SHARES of the Company will be CLOSED on WEDNESDAY, 3rd February, to WEDNESDAY, 10th February, 1915 (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Board of Directors,
A. SHELTON HOOPEE,
Secretary,
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.,
Agents for
THE KOWLOON LAND & BUILDING CO., LTD.,
Hongkong, 27th January, 1915. [221]

WAR NEWS.

GERMAN RELIEF SHIP LEAVES NEW YORK.

WASHINGTON, January 23rd.
The steamship *Vilhelmina*, chartered by German-Americans, sailed from New York to-day with a cargo of food-stuffs for Hamburg. The charterers of the ship announced that in the event of the seizure of the steamer by any of the ships of war of the Allies they would demand her release through the U.S. State Department.

THE AMERICAN MILITARY APPROPRIATION.

WASHINGTON, January 23rd.
The House of Representatives to-day passed the Army Appropriation Bill of P.200,000,000. This is an increase of practically P. 12,000,000 over the appropriation made last year.

The House refused to consider the appropriation of P.2,000,000 for additional aeroplanes and equipment for the U.S. Army.

GERMAN OFFICERS' LOOT.

COLLECTION OF MEDALS STOLEN IN BRUSSELS.

The *Matin's* Havre correspondent says:—
German officers have pillaged the large collection of medals in the Belgian House of Representatives, at Brussels. These gentlemen did not succumb to any numerical passion. They were guided by purely material motives, and took only the gold, silver, and enamel medals, which they thought might have cash value.

The keeper of the House complained to the Military Governor, who, as usual, expressed his deep regret and horror, but did nothing to punish the thieves.

480,733 FRENCH WOUNDED.

NEARLY FOUR-FIFTHS BACK IN THE RANKS.

A remarkable fact was brought out in the French Army Commission last month. Between September 15th and November 30th, telegraphs the Paris correspondent of the *Chronicle*, the number of wounded soldiers treated in hospitals was 480,733. Of these more than a half—241 per cent.—were able to return to the ranks after treatment, while another quarter—24 per cent.—returned after a short convalescence, and only 21 per cent. died.

The Army medical authorities now possess 3,965 hospitals, comprising 266,000 beds, a number exceeding the present needs.

FIVE TO ONE.

GERMAN IDEA OF EXCHANGE.

The *Daily Telegraph* understands that efforts have been officially made to ascertain whether the German Government would be willing to consent to an exchange of civilian prisoners interned respectively in England and Germany. The German reply was that they would require some such rate of exchange as five to one—that is to say, the English Government would have to release five Germans to secure the return of one Englishman.

They contend that there are so many more German prisoners in England that such a proportion would constitute a true reciprocity. It is needless to add that on those terms no exchange is likely to take place.

CIVILIANS MASSACRED.

GERMANS SHOOT FLEEING PEOPLE.

Immense slaughter is taking place in the battles in Poland, says the *Daily News* correspondent, and this will doubtless be unabated until the ascendancy has been definitely established. In the region of Sochaczew thousands of civilians have been killed. The Germans used 8-in. guns against the town and smashed the high tenement houses, whose inhabitants were crushed to death under the masonry.

When the population tried to flee along the broad road to Warsaw the German guns poured shell among the dense masses of men, women, and children. Hundreds were trampled to death. At Lovicz the same thing occurred. Hundreds were killed under the wrecked buildings.

A Russian officer who was decorated for the capture of six German guns at Lowicz stated that eighty German prisoners were women who had been fighting in the trenches.

RUSKIN ON THE GERMAN NATURE.

It is of interest at the present time to recall Ruskin's estimate in 1874 of the German nature (*"Fors Clavigera,"* Vol. IV, p. 84).

Blessing is only for the meek and merciful; and a German cannot be either; he does not understand even the meaning of the words. In that is the intense, irreconcilable difference between the French and German natures. A Frenchman is selfish in the purest sense of virtue and morality. A Frenchman is arrogant only in ignorance; but no quantity of learning ever makes a German modest. "Sir," says Albert Dierer of his own work (and he is the modestest German I know), "it cannot be better done." Luther's sermons damn the entire Gospel of St. James because St. James happens to be not precisely of his own opinion.

Accordingly, when the Germans get command of Lombardy, they bombard Venice, steal her pictures (which they can't understand a single touch of), and entirely ruin the country, morally and physically, leaving behind them misery, vice, and intense hatred of themselves, wherever their accursed feet have trodden. They do precisely the same thing by France—crush her, rob her, leave her in misery of rage and shame; and return home smacking their lips and singing Te Deum.

BRITAIN'S BRUMOUS ISLE.

In an article reviewing the situation couched in the florid style beloved of the German journalist, the *Frankfurter Zeitung* admits that the end of the war is not yet in sight. It says:—

"We did not go to war for conquest. We are fighting for our national honour and existence. Notwithstanding all victorious counter-strokes, the pressure on our frontiers from East and West has not yet been relieved. Our most potent and malignant foe still sits unweakened on his brumous isle. The sword cannot yet be drawn from its work of blood."

The writer proceeds:—"But we are already taking splendid gifts and a sacred legacy from this year of war into the future, martial honour and glory such as have never been. We are proud of the innumerable heroic deeds of our people and confident of its strength, its unity, and its determination."—*Reuter.*

REVOLT IN HUNGARY.

Information has been received at Paris from Bucharest that the Rumanians in the Abrud Mountains, Transylvania, have risen against the Magyars, who, while systematically sending Rumanian troops to the most exposed points of the firing line, maltreat and oppress the Rumanian population at home. Light is thrown on the revolt by a letter sent from a Hungarian Ruman to a friend in Bucharest. The writer says:—"Here we are suffering a sort of Last Judgment. Our poor lads perish by tens of thousands in the stupid quarrel, and thousands of others return crippled, sick, with frozen feet and mutilated limbs, condemned to unhappiness for the whole of their lives. The Germans and Hungarians stay by their sides, while no Rumanians are spared. Hungarians, cripples, consumptives—all are taken."

A terrible description of the sufferings of the Rumanian soldiers and of their misery in an abandoned country is given. The writer points out that all this has to be endured for a cause in which Rumanians have no interest.

NEW BRITISH GUNS.

ARTILLERYMAN'S ENTHUSIASM.

A Gunner of the heavy battery, Royal Garrison Artillery, who after having returned home suffering from wounds received at Soissons, is now in battle again, wrote last month a high eulogy of the latest guns sent from England to the scene of action. He says:—

"It is something to know we can now meet the enemy on an equality or, should I say, superiority. Certain it is that we have played the very devil with the Germans since these guns have come up. They don't like them a little bit. They are mighty thunderers I can tell you, and their range is wonderful. We are certainly making a move in the right direction, but what we wish to do is to make a really big advance so that we can put these guns of ours more amongst them. They are regular rippers, and no mistake, and those of us who have been told off to handle them are proud indeed. What we want is vengeance. It nearly makes one's heart break to see many poor women and children walking the streets who have had their houses blown to pieces. But through these guns of ours will come revenge."

MORE LIES.

ENGLISH DRIVEN OUT OF KHARTOUM!

As an example of the lies circulated in Vienna to encourage the people, the *Morning Post* mentions that the papers there published as being perfectly true the statement received by the Berlin *Lokal-Anzeiger* from Constantinople that the Sheikh of Darfur and Kordofan have risen against England, and, supported by the Kabyles, have occupied Khartoum, after having driven the English out of the city.

The *Neue Freie Presse*, one of the leading Vienna newspapers, also published the following statement, which it had received from its correspondent in Brussels:—

One of the effects of the war has been the complete depopulation of the South and South-East Coasts of England, and of the numerous towns situated on them, where thousands of well-to-do English families have been accustomed to spend the winter months. Bournemouth, Eastbourne, and the Isle of Wight are absolutely deserted, for the permanent inhabitants also have fled from their homes because they were afraid of German submarines and of a German invasion.

GERMAN BRUTALITY.

ENGLISH PRISONERS ROBBED OF THEIR CLOTHES.

The following letter, which speaks for itself, appeared in *The Times* last month, from a private in the 5th Dragoon Guards:—

"As it may interest your readers to know how the Germans treat their prisoners, I will give you my experience. I was taken prisoner at seven o'clock in the morning on November 25th, together with seven others, east of Ypres."

"The snow was thick on the ground and the wind bitterly cold. At nine o'clock the Germans stripped us of all our clothes, with the solitary exception of one thin shirt, and marched us out into an open field in charge of two sentries. At night I, with four others, escaped."

"We were fifteen hours without boots or any kind of clothing except the one shirt. When we have taken German prisoners, on many occasions in which I have had the honour of taking part, we have always treated them with consideration, and would never think of leaving them to perish in the cold. True courage is not found accompanied by brutality."

The author of this letter, who was in bed, with both feet frost-bitten in consequence of his treatment, dictated his letter to Mr. A. F. Tarrow, founder of the Yarrow Military Hospital, Broadstairs, from which he wrote.

"DOWN WITH ENGLAND!"

FURTHER GERMAN OUTBURST OF "LIVID FURY."

A Swiss correspondent recently forwarded to an English newspaper a pearl of German lyric poetry which appears in the *Dresdner Anzeiger*. The following careful version gives some notion of its vivid fury:—

Down with England! Loose your hate,
Hatred pure and passionate!
England sets fire to every land,
And, fanning it daily with criminal hand,
Adds crime by crime, and stage by stage,
To the spread and strength of Germany's rage.
To the Moslem East a spark there came,
The South is consumed by undying flame,
Enfettered races there rattle their bonds,
And to their clamour Freedom responds—
"Down with England!"

Down with England, down to her knees!
Stamp on her neck and her infamies!
Gullies herds of humanity
Cry for succour from over sea.
Think of the peerless port, Tsing-tau,
And the valiant heroes of far Kin-chau!
Coward England has always applied
Her hand to encourage regicide.
She has taught the races us to despise,
And poisoned Truth with stinking lies.
Down with England!

Down with England! Strip off the sheath,
And show the grinning devil beneath,
That sets all order at defiance,
And grinds to the dust to cruel scorn,
And mocks to the teeth God's own First-born.
Oh, England, dread the wrath divine
And the fires of Vengeance deep, condign!
Loosen our hate, our holy hate,
Upon that land abominate.
Down with England!

"WOMEN OF MEN."

To Herr Ernst Lissauer, Author of "The Hymn of Hate Against England."

You say you hate. We know you, gentle cousin,
But would you boast it, if you knew
That not one nation only but a dozen
Are sick of you?

Whose fault is it? We do not hate a savage.
You forced mankind to cauterise a wen.
We are not fond of tribes that burn and ravage,
Haters of Men.

Strangely enough Humanity is human,
And, for that reason, you are not its pet.
You think Man biased? Let your judge be Woman.
Will she forget?

The hands that made your red machine
"efficient!"
To put the whole of Happiness to rout?
Your place beneath the sun was insufficient?
You put it out.

I ask you, women all the wide world over,
Will you allow these "civilizing" hands
To take this toll of husband and of lover,
Widows of men?

Who, covetous of all that was another's,
Turned Europe to an uncleaned tiger's den,
And strewed it with the corpses of your brothers,
Sisters of men?

Who forced your sons to death, ere God had counted
A fraction of their three score years and ten?
Who cut the sapling ere the sap had mounted,
Mothers of men?

Who, to get pulp for tentacled ambition,
Swept the spunging father from your childish son?
The "Fatherland!" This was its vaunted
"mission."

Will you forget the nation or its master
Who, to have Earth a German cattle-pen,
Hurled human love wholesale to this disaster,
Women of men?

Make peace with Woman, sir. Hers is the Power.
She will forget, and I will tell you when:
In the next world—perhaps—Herr Ernst Lissauer,
Not until then.

—*Daily Mail.*

LEAGUE OF BRITONS ABROAD.

The scheme in which Britons living in foreign countries propose to join hands in a special organisation of their own for the permanent defence of the Empire has created world-wide interest, and inquiries concerning the "Patriotic League of Britons Overseas," which has been formed under the patronage of the King, are arriving from all quarters of the globe.

It will be remembered that as a start it was suggested the members of the league should present a warship to the Admiralty, and thereafter every year should subscribe towards the upkeep of a unit of the British Fleet.

The First Lord of the Admiralty says that he is in entire agreement with the course the league propose to take, and for its information points out that a light cruiser would cost upwards of £300,000 and a destroyer about £150,000.

Lord Selborne, who is chairman of the organisation, states that according to the latest returns there are over three million British subjects residing in foreign lands who still retain their British nationality. Britons resident abroad who are desirous of joining the league, but do not know how to do so, should apply to His Majesty's diplomatic or consular representative, who will put them in touch with the local organisers of the league.

Some of the well-known men who are on the central committee of the league are Sir Charles Addis, Sir R. Balfour, Lord Charles Beresford, Lord Curzon, Admiral the Hon. Sir E. R. F. Franks, Sir Gerard Lowther, and Lord Milner.

INTIMATIONS

LANE, CRAWFORD & Co.

JUST RECEIVED:

ANGLO-ORIENT

SEAMLESS REVERSIBLE

CARPETS AND RUGS.

TWO WEAVING SURFACES INSTEAD OF ONE
IN CHARMING COLOURINGS AND DESIGNS.

THEY ARE OF

BRITISH MANUFACTURE

BOTH

DURABLE AND INEXPENSIVE.

WE HAVE THEM IN

SQUARES 3 by 2½, 3 by 3 and 3 by 4 Yards.

AND CORRIDOR, HEARTH, SOFA,
AND BEDSIDE RUGS.

COLOURED LITHOS ON APPLICATION.

LANE, CRAWFORD & Co.

REMINGTON JUNIOR.

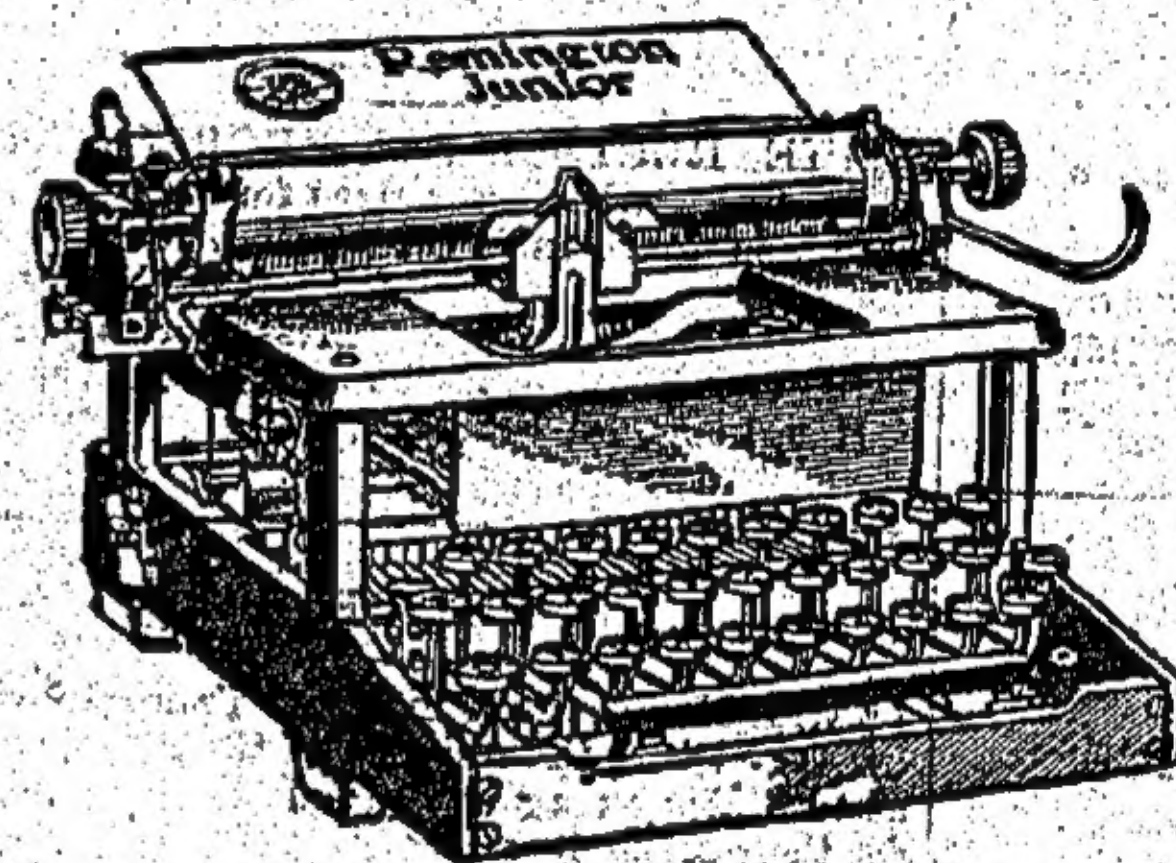
"A LONG FELT WANT SUPPLIED AT LAST."

"THE REMINGTON JUNIOR."

PORTABLE TYPEWRITER FOR TRAVELLERS, SMALL RETAILERS
DOCTORS, CLERGYMEN, AND OTHER PROFESSIONAL MEN,
Etc., Etc.

SPECIAL FEATURES:

Simplicity, Compactness, Durability, Portability. Weight 16 lbs., in leather travelling case 21 lbs.



The Remington "JUNIOR" is a Typewriter of true Remington quality, but is smaller, lighter and more compact and portable than the Standard Remington Model. It embodies the latest Remington ideas in Remington construction, visible writing, back spacer, automatic ribbon movement, improved paper feed, and release, etc., etc.

It is swift and easy, does beautiful work and is so simple in construction that its skilled operation is quickly learned by anybody. No lessons needed. Though just as well made as any of the regular models, its price is only about half of the Standard Model.

It is built for the non-user, for the immense army of people who need a Typewriter and have always needed one, but who would not get the Standard Model because their requirements are different. In one word, it is built for people who will operate their own Machine.

For further particulars, catalogues, etc., apply—

REMINGTON TYPEWRITER CO.

(INCORPORATED), NEW YORK.

HONGKONG AGENT, QUEEN'S BUILDINGS.

Hongkong, 30th November, 1914. [50]

NOTICE.

WE HAVE BEEN APPOINTED

SOLE AGENTS

IN HONGKONG AND SOUTH CHINA FOR

SAKURA BEER

BREWED AND BOTTLED BY

THE TEIKOKU BREWERY CO., LTD..

MOJI, JAPAN.

This is an Excellent Beer
and moreover **CHEAP.**

PRICES, ETC., ON APPLICATION TO—

DONNELLY & WHYTE,

WINE AND SPIRIT MERCHANTS.

TEL. 636.

Hongkong, 30th November, 1914

NEW ADVERTISEMENTS

NEW MACAO HOTEL.
NOTICE.

TAKE NOTICE that on and after the 1st day of February, 1915, the Management of the above Hotel will be carried on by L. W. MAK in place of O. C. MOORE, and all future Correspondence and Orders must be signed by the said L. W. MAK.

NEW MACAO HOTEL,
Macao, 1st February, 1915. [243]

TO LET.

NO. 14, NATHAN ROAD, Kowloon.

Apply to—
SPANISH DOMINICAN
PROCURACION.
Hongkong, 2nd February, 1915. [244]

TO LET.

From 1st March.

GODOWN, No. 6, Duddell Street.
3 ROOMS, Top Floor, No. 18, Ice House Street.
Apply—
A. B. AVASIA,
Care of E. PARANEY,
No. 1, Duddell Street.
Hongkong, 2nd February, 1915. [245]

NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG,
SINGAPORE AND SAIGON.

THE Steamship
"UNION,"
having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.
Cargo impeding the discharge of the vessel will be landed at once, at Consignees' risk and expense.
Cargo remaining on board after the 3rd inst., at Noon, will be landed at Consignees' risk and expense.
No Fire Insurance has been effected.
Bills of Lading will be countersigned by the Underwriter.
DAVID SASSOON & Co., Ltd.,
Agents.
Hongkong, 1st February, 1915. [29]

WANTED.

LARGE OFFICES, preferably facing
Harbour, from June or July.
Apply to—
Box No. 29,
Care of "Daily Press" Office.
Hongkong, 29th January, 1915. [232]

WANTED.

WIRELESS OPERATOR for a sea
voyage.
Apply—
"SHIPPING,"
Care of "Daily Press" Office.
Hongkong, 29th January, 1915. [209]

SANITARY BOARD OFFICE,
HONGKONG.

To the
OWNERS OF DOMESTIC BUILDINGS.

TAKE NOTICE that under No. 5 of the
DOMESTIC CLEANLINESS and
VENTILATION BYE-LAWS (as amended),
every Domestic Building or part of such
Building within the WESTERN Division of
the City of Victoria, occupied by Members of
more than one family, except those within the
European Reservation or those parts of a Domest-
ic Building used as a Shop, Office or Godown,
must be CLEANED and LIMEWASHED
THROUGHOUT by the owners during the
months of February and March.
N.B.—The word "throughout" used in this
Notice means that the House should be Lime-
washed in respect of all the Walls of each Room,
all Cubicles, Partitions, Stair Casings and Stair
Lining, all Ceilings and the Undersides of
Roofs in Main Buildings, Offices and Servants'
Quarters and inclusive of Verandahs.
The Backyard must have its containing Walls
Lime-washed up to the level of the First Floor.
Caved, Painted or Polished Woodwork in
good condition, however, need not be Lime-
washed, but must be Cleaned.
The WESTERN Division of the City lies
to the West of Tank Lane and Cleverly Street
Dated this 1st day of February, 1915.
W. BOWEN ROWLANDS,
Secretary. [240]

THE NATIONAL LOAN
OF THE
THIRD YEAR OF THE
REPUBLIC OF CHINA.
SIXTEEN MILLION DOLLARS
(\$16,000,000).

SUBSCRIBERS to the above LOAN are
hereby notified that, in accordance with
Article V. of the Loan Regulations, the full
amount of Dollars Nine Hundred and Sixty
Thousand (\$960,000), being the amount of
interest on the Loan for one year, has been duly
raised by the Ministry of Finance and the
Ministry of Communications, and has been
deposited by the Underwriters in the following
Foreign Banks, namely, THE HONGKONG AND
SHANGHAI BANKING CORPORATION and THE
RUSSO-ASIATIC BANK, as a permanent
guarantee for the interest on the Loan.

F. A. AGLEN,
Inspector General of Customs,
and Vice-Chairman of the Bureau of
National Loans.
Inspectorate General of Customs,
Peking, 16th January, 1915. [211]

NOTICES OF FIRMS

NOTICE.

MESSES. WM. YOUNGER & CO.,
LTD., EDINBURGH,
ALES AND SOUT.
THE CRAIGELLACHIE-GLENLIVET
DISTILLERY CO., LTD., GLASGOW,
WHISKY.
MESSES. A. & B. MACKAY, LTD.,
GLASGOW,
WHISKY.

WE HAVE taken over the Agencies of
the above Companies in Hongkong and are
able to submit prices and particulars
on application.

BRADLEY & Co., Ltd.,
4, Queen's Building,
Hongkong, 27th January, 1915. [229]

NOTICE.

THE EAST INDIA SEA AND FIRE
INSURANCE COMPANY.

WE HAVE taken over the Agency of the
above Company in Hongkong and are
now prepared to grant FIRE and MARINE
policies of Insurance at Current Rates.
THE CHINA COMMERCIAL CO.,
3, Duddell Street,
Hongkong, 16th January, 1915. [179]

NOTICE.

L'UNION FIRE INSURANCE CO., LTD.,
OF PARIS.

WE HAVE taken over the Agency of the
above Company formerly held by
Messrs. STRENGTH & Co., and are prepared to
ACCEPT RISKS from this date.
CREDIT FONCIER D'EXTRÊME-
ORIENT,
Princes' Buildings,
Hongkong, 20th January, 1915. [191]

THE BRITISH DOMINIONS GENERAL
INSURANCE CO., LTD., OF LONDON.

THE Underwriter, having been Appointed
FIRE INSURANCE AGENTS of the above
Company, are now prepared to ACCEPT
RISKS at Current Rates.
W. G. WORCESTER & Co.,
Hongkong, 1st February, 1915. [233]

NOTICE.

THE Interest and Responsibility of Mr.
HERBERT PINCKNEY in our Firm
CEASED on 31st January, 1915.
STEWART BEOS.
Hongkong, 1st February, 1915. [237]

NOTICE.

THE REGIMENTAL SPORTS of the
40th Pathans, arranged for the 5th Feb.,
have been unavoidably CANCELLED.
H. B. MUNN, Lieut.,
Mess Secretary,
40th Pathans.
Hongkong, 1st February, 1915. [235]

NOTICE.

THE Europeans of the Peak Tramway wish
to thank the residents of the Peak Hotel,
also the Hongkong and Shanghai Bank Mess,
for their Xmas Box.
Hongkong, 1st February, 1915. [236]

NOTICE.

THE Honorary Secretary, MILITARY
BACQUET COURT (100 yards from
Peak Tramway Station), will be glad to receive
applications from Civilian Gentlemen to join.
Terms \$2 per month, \$20 per year and extra.
Racquets and Squash Racquets.
Apply—
CAPTAIN R. S. WATERS,
40th Pathans, Kowloon.
Hongkong, 23rd January, 1915. [219]



NOTICE.

ANY EUROPEAN desiring to leave the
Colony should apply in writing for per-
mission to do so to the Provost Marshal, Head
Quarters Office, at least 48 hours before the
intended hour of departure, giving name,
nationality, age, sex, height, complexion and
the name of the steamer or other vessel or the hour
of the train by which the applicant wishes to
leave. Applicants should apply in person for
their passes to the Provost Marshal at Head
Quarters Office between the hours of 10 A.M.
and 4 P.M.
Hongkong 26th January, 1915. [207]

STOCKBROKERS' ASSOCIATION
OF HONGKONG.

NOTICE.

THE COMMITTEE has decided that the
following shall be the SETTLEMENT
DAYS for the year 1915—

THURSDAY, 28th January.
FRIDAY, 29th February.
FRIDAY, 26th March.
WEDNESDAY, 24th April.
FRIDAY, 23rd May.
FRIDAY, 25th June.
WEDNESDAY, 28th July.
FRIDAY, 27th August.
TUESDAY, 28th September.
WEDNESDAY, 27th October.
FRIDAY, 26th November.
WEDNESDAY, 22nd December.

By Order of the Committee,
EDWARD RAYMOND,
Secretary.
Hongkong, 26th January, 1915. [214]

INTIMATION

A. S. WATSON
& CO., LTD.

WINE & SPIRIT MERCHANTS.

BRANDY.

	Per Case of 1 doz.	Per Bot.
* A. SUPERIOR PALE ...	\$30.40	\$2.65
* B. SUPERIOR OLD COGNAC ...	33.70	2.90
* WATSON'S XXX COGNAC ...	34.50	3.00
* WATSON'S XXX COGNAC Half bottles 2 doz.	37.00	1.60
* C. SUPERIOR OLD LIQUEUR COGNAC, Gold Capsule ...	40.30	3.45
* D. VERY FINE OLD PALE LIQUEUR COGNAC ...	46.80	4.00
BOUTELLEAU'S CHAMPAGNE LIQUEUR ...	62.40	4.55
* E. FINEST OLD BROWN BRANDY ...	53.50	4.55
MARIE BRIZARD and BOGERS' FINE PALE COGNAC ...	31.50	2.65
* S. V. F. Y. O. COGNAC	79.70	6.05
* V. O. L. 60 Years Old ...	119.30	9.95
UNITED VINEYARD PROPRIETORS, 75 Years Old ...	157.50	13.15

* These Brandy bottles by
ourselves are guaranteed Grape
Spirit and of Pot Still Distillation.

A. S. WATSON & CO.,
LIMITED,
HONGKONG AND CHINA.

MARRIAGE.

SPRINGFIELD BRAND.—On January 27th,
at Shanghai, MAURICE OSBORN SPRING-
FIELD, Assistant Superintendent of the
Shanghai Municipal Police, to HELEN
JEAN, second daughter of the late
DAVID BRAND and Mrs. BRAND, of
Shanghai.

ACKNOWLEDGMENTS.

Mr. A. D. MACDONALD wishes to express
his thanks for the many letters and
tokens of sympathy on the occasion of
his bereavement. [241]
Mr. and Mrs. CHURCHER wish to express
their thanks for the many letters and
tokens of sympathy on the occasion of
their bereavement. [242]

HONGKONG OFFICE: 10A, DES VUEX ROAD C.
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, FEBRUARY 2ND, 1915.

JAPAN AND CHINA.

FOR the past week rumours have been
circulating in Peking and, apparently,
throughout the Chinese Republic, that
Japan had presented to the Chinese
Government twenty-one demands "embrac-
ing questions of territory and special
privileges regarding railways and mines
in Manchuria, Eastern Mongolia, Shan-
tung, the Yangtze Valley and Fukien." We
published yesterday from our own
correspondent in Peking a telegram which
conveyed the information that the
Japanese Minister had declared that the
report in circulation exaggerated the
actual facts, and he specifically stated that
no territorial concessions had been asked
for by Japan. This assurance, we think,
may be accepted without the slightest
reservation, for in view of Japan's
pledges to the Powers on this subject, and
having regard also to the fact that the
great war in which Japan has so success-
fully participated, originated—so far, at
least, as Great Britain and Japan are
concerned—in Germany treating solemn
international agreements as "scraps of
paper," it is inconceivable that Japan
would besmirch her national honour, and
forfeit the world's respect by similar
action. One of the principal objects of
Japan's Treaty of Alliance with Great
Britain is defined as "the preservation of
the common interests of all Powers in
China by insuring the independence and

integrity of the Chinese Empire and the
principle of equal opportunities for the
commerce and industry of all nations in
China." Hence, anything in the nature
of territorial concessions in China,
whether made voluntarily or by force
 majeure, would be in direct conflict with
the terms of Japan's Treaty of Alliance
with Great Britain as well as with pledges
of a similar character to the one quoted
which Japan has given to other Powers
interested in China. According to a
message from the Peking correspondent of
the N. C. Daily News, "it is stated that
Japan requires China to agree to her
adoption of the German railway and other
programmes in Shantung, to agree that
Fukien shall be her special sphere of
influence and, among other things, to
grant Japan the right to build railways
from a point in Fukien province to
Canton and to Nanchang, where the
present Japanese-financed line to
Kiukiang will be joined, and from
Kiukiang to Hankow." On this it may
be remarked that it is common knowledge
that Japan ever since her occupation of
Formosa has desired to have the Province
of Fukien earmarked as her special sphere
of influence, but that desire was stifled
when Japan pledged her adherence to the
American memorandum respecting the
maintenance of the open door in China
and gave promises and statements to the
world in favour of that policy, which, as
we have pointed out, she confirmed in
her Treaty of Alliance with Great Britain.
Until Japan's demands are officially made
public, comment on the other questions
mentioned in the current reports may well
be postponed in view of the Japanese
Minister's declaration that the rumours
published in the Press are exaggerated.
The fact that Japan has made a series
of demands on China is not denied.
Japanese public opinion looks to China
for some signal proof of her gratitude
for what Japan has done, not merely in
ousting Germany from her fortified base
in Shantung, but, above all, in preserving
the territorial integrity of China. The
view finds expression in the Japanese
Press that though the declaration in
favour of the maintenance of the
territorial integrity of China was issued
by the United States, it is Japan who has
made that territorial integrity possible.
As a writer in the Kokumin puts it,
"Japan is the watch-dog of China, and it
is because of Japan that the Powers
refrain from setting out to partition
China. They do not regard Japan as the
faithful protector of China, but they fear
that should they ever make the attempt
to partition China, the lion's share would
be taken by Japan. For this reason they
hesitate. Japan, then, not merely regards
herself as a watch-dog over China's
interests, but she is recognised by the whole
world as such. Yet China hates and fears
Japan, and sometimes insults her. Nor
do the Powers entertain any sentiment of
gratitude towards her." It is rather too
much to expect China to adopt this view
of Japan's disinterested solicitude for her
welfare, in view of the developments which
have taken place in South Manchuria
since the Russo-Japanese war, and the
hostile attitude of the Chinese people is
highly indicated by the advice tendered
to the Government from all parts of the
country to firmly resist the demands which
are reported to have been made by Japan.
Though the Japanese Minister is said to
have informed the PRESIDENT that the
Japanese Government's demands are the
outcome of popular agitation in Japan,
we have very little doubt that, whatever
their exact nature may be, they will not
be pressed to a point which will seriously
menace the peace of the Far East which
it is Japan's declared policy to preserve
by all means in her power.

Mr. H. E. C. Perry-Ayscough, of the
Chinese Postal Service, who left Foochow
a few weeks ago for England, has been
given a Captaincy in the Connaught
Rangers, and has gone to the front.

The Chinese authorities at Chinsan have
now given permission to a goodly number
of Portuguese residents at Macao to go
on shooting excursions into Chinese
territory. This privilege has been denied
to residents in Macao for the past four
years.

A Chinese office boy was charged at the
Magistracy yesterday with riding a
bicycle on the Canton Road, Kowloon, to
the common danger of the public. The
defendant collided with an Indian con-
stable who was on duty. A fine of \$3 was
imposed.

In view of the attempt made by the
German and Austrian Consuls-General to
oust Mr. Siffert from the position of
Senior Consul at Shanghai, it is interest-
ing to note from the Municipal Gazette
that Mr. Siffert has resumed the duties of
that post with effect from January 21st.

The weekly return of communicable
disease shows that there were two cases of
diphtheria during the past week, the
patients in both cases being Chinese.
There were also three cases of enteric
fever (English, Chinese, and Indian).

At the "At Home" which Miss Skinner
is giving at the Peak Hotel on Friday,
the 17th inst., for the purpose of enlisting
the interest of parents in the Boy Scouts
of the Peak district, Lady May will be
present. Lady May has shown her great
interest in the movement by kindly
consenting to be President of a Committee
to be formed on the occasion.

The Boa Vista Hotel at Macao has been
closed. The new lessee, who took over the
hotel on December 2nd, has found business
so bad that he has been unable to carry
on and the property has been taken over
by the Santa Casa de Misericordia, the
owners. The great falling off in visitors
to Macao in consequence of the war, and
the restrictions placed upon the movement
of people coming to the Colony, combined
with increased cost of food-stuffs, are the
reasons assigned for closing the hotel.

DISASTER IN THE WEST
RIVER.
BRITISH VESSEL DESTROYED BY
FIRE.

OVER 20 PERSONS BURNED TO DEATH.

Messrs. Banker & Company, of Hong-
kong, whose extensive service of motor
passenger-boats in the West River has
recently suffered from piratical depreda-
tions, have now received intelligence of
a terrible disaster to the Tien Kuan, one
of the smaller boats of the Company.
While the vessel was on her way to
Nanning on the 28th ult. a fire broke out
on board near Kwai Ping. The crew
could not combat the flames, and the ship
was completely burnt out, while more
than twenty persons, including passen-
gers and crew, perished in the fire.

The cause of the fire is not known at
present, no detailed report having yet
been received by the Hongkong office.

The Tien Kuan, which flew the British
flag, was quite a new boat, having been
completed only two months ago. She
was attacked by pirates as recently as
December 26th, several passengers being
killed and members of the crew wounded.
Her experience seems to be remarkably
analogous to that of the ill-fated Tai On,
which was twice pirated and eventually
set on fire and almost destroyed by
pirates.

A QUESTION OF PARTNER-
SHIP.

At the Summary Court yesterday, before
Mr. Justice Gompertz, Chan Kwai Sang
sued Lawran & Company for \$1,000,
alleged to be due in rent on an agreement.
Mr. E. J. Grist (Messrs. Wilkinson &
Grist) was for plaintiff, and Mr. H. L.
Dennys (Messrs. Dennys & Bowley) was
for the defendant, Tam Yuk Nam, who is
alleged to be a partner in the defendant
firm.

Mr. Grist said that judgment had
already been entered against four defen-
dants who were partners in the defendant
firm. Plaintiff leased to the firm certain
premises in Gresson Street, at a rental
of \$1,100 per month. A month's rent
became payable in December last, but of
this only \$100 had been paid on account,
leaving a balance of \$1,000 still due.

Mr. Dennys indicated that his defence
would be that his client was not a partner,
and therefore was not responsible for the
firm.

Plaintiff, in the witness-box, said he
knew the defendant, who was a building
contractor. Witness related the conversa-
tions he had with the defendant at inter-
views prior to the signing of the lease in
Messrs. Wilkinson & Grist's office. Defen-
dant was not present at the signing of the
lease. When the rent became in arrear,
witness went to the defendant about the
matter, and the latter said he would not
pay the whole of it, and would only pay
according to the shares. He then made
witness an offer of two or three thousand
dollars to cancel the lease.
The hearing was adjourned.

THE P. & O. COMPANY.

The head office of the P. & O. Company
in London on December 21st issued the
following "Notice to Shippers":—

Owing to the Admiralty having closed
the North Sea to traffic, it has been found
necessary to make the following altera-
tions in sailings:—
A steamship will receive cargo in Royal
Albert Dock, and sail from London on
9th January, 1915, to Straits, China and
Japan via Bombay.

Kashgar (Royal Albert Dock) will now
load in London only, and sail for Colombo
and Calcutta on Saturday, 2nd January,
1915, via usual ports.

The P. & O. Company reserve liberty to
cancel any of its freight obligations at
any time during the continuance of the
present state of war.

HONGKONG ANNUAL RACE
MEETING.COMPARATIVE TABLE OF
ENTRIES.

The annual race meeting promoted by
the Hongkong Jockey Club will be held
on Monday, Tuesday, and Wednesday,
February 22nd, 23rd, and 24th.
Owing to the war there has been a fall-
ing off in the number of entries for this
meeting, but the following comparative
list shows, however, that the en-
tries are sufficiently numerous to give
promise of an excellent meeting:—

FIRST DAY.	LAST YEAR.	THIS YEAR.
Wong-wei-Chong Stakes ...	17	21
Maiden Stakes ...	17	18
Victoria Stakes ...	17	11
Valley Stakes ...	40	21
Hongkong Griffin Stakes ...	16	14
Foochow Cup ...	17	14
Trials Plate ...	16	19
Garrison Cup ...	38	21
Professional Cup ...	26	25
Jockey Club Stakes ...	18	14
Racing Stakes ...	49	25

SECOND DAY.

Jockey Cup ...	43	28
Exchange Plate ...	15	13
Hongkong Derby ...	18	17
Subscription Griffins' Chal- lenge Cup ...	19	19
China Stakes ...	31	25
Lusitane Cup ...	19	22
Challenge Cup ...	14	10
Royal Navy Cup ...	48	27
"Black Rock" Stakes ...	18	20
Gymkhana Club Cup ...	43	26
Northern Stakes ...	16	14

THIRD DAY.

Grand Stand Stakes ...	20	22
Great Southern Stakes ...	19	18
Hongkong Stakes ...	45	18
Ladies' Purse ...	23	17
American Cup ...	21	23
Phaeton Stakes ...	28	25
Governor's Cup ...	48	26
Mongolian Stakes ...	16	14
Champion Stakes ...	7	11
Consolation Stakes ...	41	10
Nil Desperandum Stakes ...	52	26

Attention need hardly be called
to the fact that there is no race for
the German Cup this season. In place
of this race, for which 43 ponies entered
in 1914, there will be a race for the
Subscription Griffins' Challenge Cup, for
which it will be noticed there are 19
entries.

The entries for the Hongkong Derby
are as follows:—

No.	Owner.	Name.	hd. in.	st. lb.
1	Mr. Ezra	Gamaster	13	11 1
2	Mr. Ezra	Wild Cat	13	11 1
3	Mr. Ellis	Sir Calidore	13	11 1
4	Mr. Ellis	Kadoorie	13	11 1
5	Mr. Ellis	Scottish Chief	13	10 12
6	Mr. Ellis	Irish Chief	13	10 12
7	Mr. Ellis	Australian Chief	13	11 1
8	Sir Paul	Standard	13	8 11 7
9	Sir Paul	The Duke	13	10 12
10	Sir Paul	Majestic	13	10 12
11	Sir Paul	Perfection	13	11 1
12	Mr. John	Lochmaben	12	9 10 9
13	Mr. John	Beetle	12	9 10 9
14	Mr. John	Carstairs	13	10 12
15	Mr. John	Ruehills	12	9 10 9
16	Mr. Tierce	Grayling	13	11 1
17	Mr. Tierce	Dunrobin	13	11 1

AFFAIRS OF A CHINESE
COMPANY.

The action was resumed at the Supreme
Court yesterday in which application is
made by Sun Fat Shan, a merchant,
residing in China, and a shareholder,
being supported by a number of share-
holders, for the winding up of the Yue
Hing Co. The respondent is the Yue
Hing Co., Ltd., and notice of opposition
is also filed by Lee Hysan and Ma Chee
Lung and a number of shareholders re-
presenting nearly half the total number of
shares.

Mr. Duncan McNeill (Shanghai) and
Mr. F. C. Jenkin (instructed by Mr.
Crew, of Messrs. Hastings & Hastings)
appear for the petitioners; and Mr. C. G.
Alabaster and Mr. Eldon Potter
(instructed by Mr. Beavis, of Messrs.
Wilkinson & Grist) are for the respon-
dents.

At the previous hearing counsel for
respondent argued as to the admissibility
of evidence relative to the allegations of
fraud, contending that it should not be
admitted.

His lordship intimated yesterday morn-
ing that he was of the opinion that the
contention by the petitioning counsel on
the law of the matter was correct; that
the evidence should be admitted.

Mr. Potter then remarked that he was
prepared to argue the point of redress, but
his lordship again intimated that he had
made up his mind on the matter, and his
decision was in favour of the petitioner.

The case will come on for hearing again
to-morrow, on the petition itself.

THE WAR.

GERMAN SUBMARINE WAR ON COMMERCE.

FOUR BRITISH SHIPS AND ONE JAPANESE TORPEDOED.

GOOD PROGRESS BY THE RUSSIANS.

[THROUGH REUTER'S AGENCY.]

WAR ON BRITISH COMMERCE.

GERMAN SUBMARINES SINK STEAMERS.

LONDON, January 31st.
12.10 a.m.

The British steamer *Ben Cruachan*, a coaster of 1,978 tons, has been torpedoed by a German submarine off Fleetwood. The crew were landed.

The German submarine *U-21* met the *Ben Cruachan* in the early morning 21 miles west of the mouth of the Lune, and gave the crew, which numbered 23, ten minutes in which to take to their boats, and then blew the steamer up. The crew were picked up by a smack.

A submarine at 12.30 intercepted the steamer *Unda Blanche* from Manchester to Belfast, due west of Liverpool. The crew of ten had a similar experience to that of the *Ben Cruachan*.

The Belfast packet that arrived at Liverpool in the evening reports that she saw a submarine destroy a third steamer at 2.40.

According to survivors, the Commander of the *U-21* said:—"I am sorry to inconvenience you, but I have orders to sink all British craft."

JAPANESE STEAMER SUNK NEAR HAVRE.

LONDON, January 31st.
4.35 p.m.

A telegram from Havre says that at 9 o'clock in the morning an explosion occurred, through some unknown cause, on the steamer *Toko Maru*, from New Zealand, when eight miles off Cap de la Heve.

The French trawler *Semper* rescued the crew, numbering 57, and brought them to Havre.

The *Toko Maru* sank in an hour and a half.

Reuter learns that the vessel had 97,000 carcasses of mutton aboard from New Zealand, and gifts of clothing for the Belgian refugees.

LONDON, January 31st.
11.30 p.m.

A message from Paris states that the Minister of Marine announces that the *Toko Maru* was torpedoed seven miles north-west of Cape Antifer.

MORE BRITISH VICTIMS.

LONDON, January 31st.
10.20 p.m.

A Lloyd's message from Douglas (Isle of Man) states that on January 30th the steamer *Kilcoan Garston* was sunk by a German submarine, eighteen miles north-west of the Liverpool bar.

The crew were landed by the coasting steamer *Gladya*.

11.30 p.m.

The French Ministry of Marine announces that the British steamer, the *Teoria*, was torpedoed fifteen miles west of Cape Antifer. She was not sunk, and was towed to Havre.

LONDON, February 1st.
5.45 a.m.

The *Toko Maru* and the *Teoria* were torpedoed without notice.

MAIL-BOAT CHASED.

LONDON, February 1st.

A Dublin message states that the mail-boat *Leinster*, which left Holyhead on Sunday afternoon, was pursued off the Kish lightship by a German submarine for a mile.

The mail boat *Ulster* left Kingstown at the usual hour last evening, being crowded with passengers.

The War Risk Assurance Association does not consider it necessary to prohibit the sailings of the Liverpool ships.

AN UNCIVILISED ACTION.

LONDON, February 1st.
5.03 a.m.

A message from Paris states that the Ministry of Marine, in a note, with reference to the torpedoing of merchant vessels, says that the German Navy has now decided to violate International Law, and thus systematically and deliberately place themselves outside the pale of humanity. The whole world will rise in horror at an act which is unworthy of a civilised nation.

FRANCO-BELGIAN FRONT.

[THROUGH REUTER'S AGENCY.]

FIERCE FIGHTING IN ARGONNE.

LONDON, January 31st.
1.20 a.m.

To-day's Paris *communiqué* says:—It is confirmed that the enemy left a large number of dead on the battlefield at the foot of the Great Dune north of Lombardeyde, and also in front of the British lines near La Bassee.

There were fairly vigorous bombardments at Arras, Bourle, and Roclincourt. In Argonne there has been a slight retirement of our troops, which have been organised on fresh lines 200 metres behind those previously occupied. The ground was keenly contested. The enemy's losses were very high, and ours were serious.

BRITISH RECAPTURE LOST TRENCHES.

LONDON, January 31st.
5.35 p.m.

To-day's Paris *communiqué* says:—There have been heavy artillery actions at numerous points. We have had the advantage everywhere.

The British Army before La Bassee recaptured all the trenches momentarily lost.

The Germans bombarded a church southward of Arras. Further southward we destroyed two of the enemy's guns, several works, and a number of mortars, and we dispersed concentrations of troops.

The Germans made three fresh attacks at Fontaine Madame. All were repulsed.

LONDON, February 1st.
3.45 a.m.

The Paris evening *communiqué* states that there is nothing of importance to report.

RUSSIAN FRONT.

[THROUGH REUTER'S AGENCY.]

AUSTRIANS "SMASHINGLY DEFEATED."

RUSSIANS TAKE OVER 2,500 PRISONERS.

LONDON, January 31st.
1.20 p.m.

A Petrograd *communiqué* says:—The engagements between the Duka and Vyshoff Passes are assuming the character of a general battle. The Russians smashing defeated the Austrians to the south-west of Duka, carrying three lines of trenches with the bayonet, and capturing at least 2,500 prisoners and three guns.

The Germans were repulsed with heavy losses at Borjimofo.

THE RUSSIAN OCCUPATION OF TABRIZ.

LONDON, February 1st.
3.46 a.m.

A Petrograd message announces that after the battle at Sofian the Turks, who lost heavily, fled to Tabriz, which the Russians entered at noon on Saturday.

RUSSIANS ADVANCING IN EAST PRUSSIA.

RUSSIAN POSITION GENERALLY IS SOLID.

LONDON, February 1st.
8.30 a.m.

A Petrograd *communiqué* states:—The Russians are advancing north of the Gumbinnen-Pillkallen line.

A desperate battle was fought on Saturday in the district of Borjimofo, on the left bank of the Vistula. We attacked the Germans at night and drove them with the bayonet out of the trench which they captured on January 19th.

Fighting continues in the Carpathians. Our position generally is solid while the left wing is advancing.

GENERAL.

[THROUGH REUTER'S AGENCY.]

INDIAN MAJOR-GENERAL WOUNDED.

LONDON, February 1st.

Major-General Natha Singh, of the 3rd Imperial Service Troops, has been wounded in the operations in East Africa.

NATIVE RISING IN NYASSALAND.

WHITE SETTLERS KILLED.

LONDON, January 31st.

The Press Bureau announces that the Governor of Nyassaland reports that native tribes rebelled at Shire Highlands and attacked an estate at night-time, killing three white settlers and wounding one. They also seized three white women and five children, but subsequently released them.

They then attacked a store at Blantyre, killing a watchman and seizing arms and ammunition, but not attacking the whites.

The situation is well in hand. The leader of the rebellion has not been captured, but his village has been attacked and several ringleaders arrested. Three have been executed.

NAVAL ACTIVITIES.

[THROUGH REUTER'S AGENCY.]

RUSSIAN TORPEDO-BOAT'S RAID.

LONDON, January 31st.
1.20 a.m.

A Russian torpedo-boat raided Trebizond (a Black Sea port), destroying barracks and stores. The Turkish troops fled.

CHINESE TELEGRAMS.

[FROM THE "CHUNG NGOI SAN PO."]

JAPAN AND CHINA.

DR. SUN YAT SEN'S PATRIOTISM.

PEKING, February 1st.

The Administrative Council has requested the President to make public the Japanese demands.

A certain foreign newspaper has announced that Dr. Sun Yat Sen and Choi Yuen Poy (who was Minister of Education in Dr. Sun's Cabinet) are patriotically prepared to abandon the idea of revolution and help the Government in view of threatening foreign trouble.

SHANGHAI NAVY LEAGUE.

QUESTION OF CONTRIBUTION TO BRITISH FLEET.

A meeting was held last week of the committee of the Shanghai branch of the Navy League, at which were present Sir Everard Fraser, K.C.M.G., Sir Havilland de Saumarez, and Messrs. H. G. Simms, J. Prentice, E. F. Bateman, J. Osborne, E. C. Richards, and G. Lanning.

The question was discussed of a public meeting to be held in connection with the appeal of the Patriotic League of British Overseas for contributions to supply the Navy with an additional man-of-war. It was decided that a meeting should be called in the Town Hall as soon as possible.

A veteran pioneer of the Australian "back-blocks" visited a Queensland city recently and discussed the war with a chance friend in a tram-car. "See here, mate," he said, "of course I'm patriotic to the back-home, but I must say I'm kind o' disappointed in them British Army and Navy gobs. Seems to me they ain't the ones as is doing it all. Look at all the papers and they all say much the same thing. I tell you, it's them chaps they call the Allies is doing the business. It's always the same—The Allies gaining ground, or 'Great victory of the Allies.' There ain't no doubt it's the Allies that's winning the war; them gobs is doing more than the British an' Russian an' Japanese an' Belgians an' all put together! But where do they spring from, anyway?"

KAISER'S BIRTHDAY AT SHANGHAI.

From the *Shanghai Mercury* of the 29th ult.:—"To-day being the Kaiser's Birthday, the German flag was profusely displayed from German homes, shops, residences, houseboats and yachts. There was a service in the Town Hall in the forenoon and a celebration, which included vocal efforts, in the German Club at 11.15 a.m. The *N.C. Daily News* of the 29th ult. says:—"In honour of its being the German Emperor's birthday, one worthy German resident flew the German flag yesterday—and only discovered that he had got it upside down just as a rescue party was being arranged in the neighbourhood to inquire whether he needed any assistance."

N.Y.K. EUROPEAN LINE.

RUMOUR OF NEW VESSELS BEING EMPLOYED.

The *Asahi* says that in preparation for the inauguration of a service via the Panama Canal, the Nippon Yusen Kaisha, in 1913, placed orders with the Mitsui Bishi, Kawasaki and a certain British shipbuilding yard for the construction of seven 7,000-ton cargo-boats. As the result of the Government's decision not to open the Line for the present, the Company decided to put additional vessels on the European Line, where a good deal of cargo is obtainable, the extra vessel, *Tottori*, recently securing as much as 9,000 tons in Japan. In view of the increasing demand for steamers on the line, the Company has, it is reported, decided to place in service the *Tsushima-maru*, which was constructed in England and which is now at Nagasaki, and the new steamers *Togoyoshi*, *Togoyaka*, and *Takata*, which are expected to be completed shortly.

A shipping expert is of opinion that the present prosperous condition of the line will be maintained for some time, and even if these steamers cannot obtain much cargo on their return voyages they can proceed to America and return home via the Panama Canal after taking in cotton at Galveston.—*Japan Gazette*.

THE BULLION MARKETS AND THE WAR.

GERMAN PURCHASES OF GOLD AND SILVER.

In their annual bullion letter, issued on December 29th last, Messrs. Samuel Montagu & Company make some interesting comments on the effect of the war on the bullion markets.

Referring to the period preceding the war, Messrs. Montagu point out that there were "signs of deep-seated disquiet, ominous to the thoughtful observer, such as the difficulty of floating loan issues, the drain of gold from the United States, and, not least, the noticeable increase in the gold reserves of certain State banks."

"One important fact," the circular proceeds, "emerges from the financial position created by the war. The holdings of gold by the State banks of combatant nations on the Continent have practically ceased for the time being to exercise their customary function as reserves against the issue of notes."

"The large increase of the gold holding of the German Reichsbank during the past two years thus acquires grave significance now that its gold reserves may be destined to become the sinews of war. A considerable portion of the gold added to the Reichsbank gold reserves since the commencement of war consisted of the contents of the Spandau war chest. This accumulation of gold is not being released for ordinary foreign banking purposes, but is being held, presumably for war finance alone. As a consequence, Holland for many weeks past has refused to accept German currency except at a discount of between 7 and 8 per cent."

THE DECLINE IN THE NEW YORK EXCHANGE.

"The movements of the exchanges fluctuated widely in the first few days of the crisis. Remittances from London to Paris commanded a premium of nearly 3 per cent. over the par of exchange, whilst remittances from New York had to suffer a discount of 13 per cent. under the par, and later on as much as 33 per cent. When it is recalled that the normal stock of gold in the Bank of England is only about £40,000,000, as compared with £200,000,000 in the Treasury of the United States, the enormous fall in the United States' exchange appears to call for elucidation. It is not the mere existence of huge stocks of gold, but their effective use that ensures a stable exchange in a time of crisis. If a considerable trade is carried on in a country by means of capital borrowed abroad, a time of war or commercial inflation renders the maintenance of foreign exchange a difficult problem, even though large gold reserves may be held in the country concerned."

Referring to the price of bar gold, the circular says:—"On May 5th, and on a few subsequent days, 77s. 9½d. per ounce was fixed—the highest quotation since October 16th, 1909. The premium arose from considerable competition, particularly between France and Germany, but an important factor in regard to the rise was the strong weekly demand for India."

HEAVY STRIKE IN SILVER CONSUMPTION. Alluding to the silver market, Messrs. Montagu recall the fact that during the period from January to April, "a good demand arose from the Continent, chiefly from Germany. These purchases were occasioned by the new law, which provided for the mintage of silver coin and for a proportion of the profit resulting therefrom to be added in gold to the Spandau war chest. On the outbreak of war a strong demand set in at once for coinage both on home and Continental account, but neither then nor at any subsequent date was it possible to fix a price for forward delivery."

"To obtain some idea of future prospects it is desirable at first to consider the present condition of the market. Industrial consumption has declined to an enormous extent. One important wholesale house in this country found a falling off of more than 100,000 ounces a week."

NEUTRALS AND THE WAR.

BRITISH AND AMERICAN PRACTICE.

No war lasts long without there being some friction between belligerents and neutrals, especially if there are operations by sea as well as on land. The rights and duties of the two can scarcely fail at some points to conflict.

In modern times the chief cause of friction has generally been the exercise of the right of search. That it exists; that it is absolutely necessary to intercept contraband and the maintenance of neutrality; and that it has freely been made use of by all of the present neutral States, is unquestionable—says a legal correspondent, of *The Times*. No doubt it is inconvenient, especially in these days when vessels often carry general cargoes of prodigious variety stowed scientifically by expert stevedores, and in ways which necessitate any search really effective being prolonged.

In regard to mail steamers there has long been a disposition to abridge the right of search. We note an effort in the United States to carry out a suggestion often made that a certificate from a British consul or vice-consul should be equivalent to a dispensation from search. At the London Conference England gave up a point for which in the past she strenuously contended: she was ready to waive her right in the case of vessels duly conveyed by a neutral warship. There has been a suggestion, not so far in a practical form, that there should be certain neutral zones within which vessels should be immune from search. More worthy of consideration is a suggestion that underwriters should agree to take no risks except as to vessels going by certain routes. These suggestions do not touch the necessity of a right of search, which must exist if belligerents are to exercise other admitted rights.

CONTRABAND.

Another common cause of friction has been the difference between neutrals and belligerents as to contraband. Fortunately, the two countries at present most concerned in this matter, Great Britain and the United States, have substantially the same laws and usages; they both have recognized conditional or accidental contraband as well as absolute, though they may not always have included the same commodities within the former. There have been few complaints as to the articles brought by successive Orders in Council under the category of contraband, partly because there is a general recognition of the fact that under the modern conditions of warfare articles which are largely used in the industries of peace may be of enormous importance in war.

In Lord Stowell's time tar, hemp, and timber fit for shipbuilding were the articles usually condemned. Now for similar reasons our Government as a belligerent seeks to restrain the importation of petrol and copper. There has been a readiness of the captor to buy such commodities. Pre-emption, as distinguished from capture and condemnation, has always solved many difficulties. At all events, there have been few complaints as to the lists of contraband articles in the proclamations of August 4th, and December 23rd, and much the same may be said of our latest policy in regard to Austrian and German soldiers returning to their armies in neutral vessels.

"CONTINUOUS VOYAGE."

A further frequent cause of friction has been the application of the doctrine of "continuous voyage," which means that in determining the real destination of goods shipped from a neutral port the belligerent will not be bound by the fact that, according to the ship's papers and invoices, the goods are to be conveyed to another neutral port; the Court will look to the real ultimate destination, a colourable transhipment will not protect them. Such has long been the view of the United States, as by this time merchants in New York and elsewhere in the States who have been grumbling at interference with their shipments to Holland are doubtless aware.

In the Civil War, in such cases as the *Springbok*, the American Courts pushed the doctrine very far. Other countries have on the whole since acquiesced in what may be called the American view. They have done more—they have taken steps, not always successful, to prevent their countries being used as mere stages in the transmission of goods to belligerents. And here may be noted the fact that by the proclamation of August 20th our Government have altered in important respects the law as to contraband, "destination" of goods, and blockade, as expressed in the Declaration of London—a change which has met with no opposition from the admirers of that document.

ENEMY PROPERTY.

A fourth cause of friction, though not so important as those above named, has been the loss to bankers and others who had made advances upon, or acquired liens over, goods which were captured and condemned as enemy property.

As to this our Government has gone a long way—we are not sure that any other Government has ever gone so far—in order to conciliate neutrals. In conformity with a long and unbroken line of authorities, Sir Samuel Evans has held in the *Marine Glaser* that a Prize Court will take no account of mortgages, charges, or liens on enemy's property. The reasons for such a decision—chiefly the risk of fraud and the impossibility of sifting such claims—have recommended themselves to Prize Courts at all times. But in order to mitigate the hardships which must occasionally result from this rule a distinct novelty has been introduced: the Government has appointed a Committee to consider the equities of each case, and, it is presumed, if it seems fair, to appropriate part of the proceeds of the sale of a prize to the innocent mortgagee or lienholder. This, of course, must be at the expense of the Navy. Now that prize money is abolished and a system of bounty replaces it, the more that goes to the financier the less is distributable among the officers and seamen.

DUTIES OF NEUTRALS.

There remains the question of the duties of neutrals to belligerents. Between this country and the United States there exist

special bonds. Both have stringent Foreign Enlistment Acts—ours more stringent than the American. Both agree to what are known as the Three Rules of the Washington Treaty as to the duties of neutrals; and both promised to bring these rules to the notice of other States.

It is not easy to say what is to-day the exact position of these rules. But the United States would not doubt admit their liability to use "due diligence" in enforcing their laws as to neutrality. Count Bernstorff has not failed to remind them of their obligations. Perhaps the most remarkable decision in this connection is that relative to submarines: the exportation of parts of a submarine to be put together abroad has, it is said, been forbidden—a decision which appears to surpass in stringency either English or American law as hitherto understood. It would be unreasonable to assume that the war would close—no modern war ever did close—without some difficulties arising between belligerents and neutrals. But so far there has been singular immunity from them.

DOCKYARD RIFLE CLUB.

SHOOTING FOR THE PRESIDENT'S CUP.

On Saturday the first shoot was held at the Tai Hang Range for the cup presented by the President of the Rifle Club, Chief Constructor E. R. Bate. Eight shoots are being arranged, the winner to be the competitor having the highest aggregate of any five shoots.

Shooting on Saturday was adversely affected by a strong variable wind, as is evidenced by the scores, which are as follows:—

PRESIDENT'S PRIZE COMPETITION.

Name.	200 yards.	300 yards.	500 yards.	600 yards.	Net points.	Rep. pts.	Aggregate.
Edmonds	23	26	28	80	17	07	07
Stokes	29	26	20	75	20	95	95
Luke	25	17	23	65	30	95	95
Windbank	26	24	24	74	16	90	90
Holway	28	23	31	82	7	89	89
Stannard	24	23	19	71	18	89	89
Elson	31	28	20	88	scr.	88	88
T. Hennessy	24	22	13	59	29	88	88
Wright	31	26	24	81	5	86	86
May	18	20	23	74	12	86	86
Brown	28	30	25	83	scr.	83	83
Brook	28	30	24	82	scr.	82	82
Cousins	30	28	22	80	scr.	80	80
Swiggs	26	14	25	65	scr.	80	80
Warren	26	23	11	60	20	80	80
McCarthy	23	26	10	59	20	79	79
Ponsford	27	24	27	78	scr.	78	78
Day	34	25	18	77	scr.	77	77
F. Williams	23	27	22	72	4	76	76
Worth	25	26	21	72	4	76	76
H. Hennessy	16	9	13	41	30	72	72
Craig	21	13	6	40	30	70	70
Pope	27	23	13	63	scr.	63	63

On Sunday the second shoot was held, the conditions being slightly better than on Saturday. The scoring was as follows:—

Name.	200 yards.	300 yards.	500 yards.	600 yards.	Net points.	Rep. pts.	Aggregate.
Swiggs	31	23	24	81	15	96	96
Freeman (Junior)	26	21	19	75	15	94	94
T. Hennessy	26	19	17	62	29	94	94
F. Williams	30	29	27	86	9	94	94
Lockhart	27	27	21	75	14	89	89
Elson	29	32	26	87	scr.	87	87
Stokes (Senior)	29	29	24	82	4	86	86
Stokes	26	25	20	71	15	86	86
Windbank	27	21	21	69	16	85	85
Warren	18	23	21	65	20	85	85
McCoy	21	23	22	72	12	84	84
McCoy	20	24	21	71	14	84	84
T. Hennessy	24	21	28	73	10	83	83
McCoy	15	24	13	52	30	82	82
McCoy	26	27	28	81	scr.	82	82
Lock	29	29	23	81	scr.	82	82
Thill	20	29	23	81	scr.	82	82
McCoy	20	29	23	81	scr.	82	82
McCoy	17	12	14	43	30	73	73
McCoy	25	29	23	73	4	71	71
McCoy	18	29	17	58	14	72	72

HOUSES TO LET.

TO LET—AT THE PEAK.

NO. 2 STEWART TERRACE.
Furnished and newly done up.
Apply—**H. E. POLLOCK.**
Princes Building.
Hongkong, 20th January, 1915. [63]

TO LET.

ONE ROOM. Seymour Road, suitable for a Lady or Bachelor. No Board.
Apply to—**"S."**
Care of "Daily Press" Office.
Hongkong, 1st February, 1915. [239]

TO LET.

A HOUSE in Knutsford Terrace, Kowloon.
Apply—**THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.**
Hongkong, 1st February, 1915. [46]

TO LET—FURNISHED.

BISHOP'S LODGE NORTH, No. 12, THE PEAK. From 1st May next.
For further particulars, apply to—**PALMER & TURNER.**
Alexandra Buildings, 3rd Floor.
Hongkong, 30th January, 1915. [229]

TO LET.

IN ALEXANDRA BUILDINGS. VERY CONVENIENT OFFICES and ROOMS. Including a Fine Commodious Suite.
Apply—**SECRETARY.**
A. S. WATSON & CO., LTD.
Hongkong, 23rd October, 1914. [36]

QUEEN'S BUILDING.

TO LET. the South-West portion of the **FIRST FLOOR**, including Treasury on Ground Floor, lately in occupation of the German Bank.
GODOWN, No. 5, Ice House Street.
Apply to—**THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.**
Hongkong, 1st February, 1915. [35]

TO BE LET.

FIRST FLOOR of 11, Queen's Road Central, from 1st March next, now occupied by the Telephone Company.
Apply to—**THE MERCHANTS BANK OF INDIA, LTD.**
Hongkong, 9th December, 1914. [63]

TO LET.

FLATS in Humphrey's Buildings and Nathan Road, Kowloon.

SIX-ROOMED HOUSE in Minden Row.

FOUR-ROOMED HOUSES at Kowloon

Apply to—**HUMPHREYS ESTATE & FINANCE CO., LTD.**
Alexandra Buildings.
Hongkong, 12th November, 1914. [105]

TO LET.

NO. 168, THE PEAK, "THE KENNELS."
Apply—**THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.**
Hongkong, 1st February, 1915. [64]

TO LET.

NO. 19, BELILIOS TERRACE.
"MILANDONAN," No. 54, Mount Kailash Road. 5 Rooms, unfurnished, from 1st March. No. 1, NATHAN ROAD, Kowloon (No. 1, Fairview), from 1st February.
No. 2, DES VOUX VILLAS, 51, PEAK (Unfurnished), and also No. 25, SHELLEY STREET.
No. 7, "MOUNTAIN VIEW," PEAK. ROOMS, suitable for Offices, on the First Floor of No. 3, Duddell Street.
"BOGATE," Austin Road, Kowloon, from 1st February, 1915.
No. 82, THE PEAK. (No. 2, CAMERON VILLAS.) Furnished.
"KIRKENDON," Battery Path, No. 59, THE PEAK (5 CAMERON VILLAS). Small Bungalow adjoining "GLENSHIEL," Barker Road, Peak.
Apply to—**LINSTEAD & DAVIS.**
3rd Floor, Alexandra Buildings.
Hongkong, 18th January, 1915. [43]

TO LET.

OFFICES in St. George's Building, Second Floor, overlooking Harbour, immediate possession.
Apply to—**SHEWAN, TOMES & CO.**
Hongkong, 3rd December, 1914. [39]

TO LET.

HOUSES in CLIFTON GARDENS, Conduit Road.
1, HILL SIDE, 110, THE PEAK. GODOWNS, New Park, Kennedy Town. GODOWNS, at Wanchai Road.
Apply, etc.
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.
Hongkong, 1st February, 1915. [38]

ENTERTAINMENTS

FRENCH LESSONS

G. MOUSSON.

18, MORRISON HILL ROAD.

[306]

CLOSING UP SALE.

50% REDUCTION.

All Goods to be Sold under Cost Price.

GRACA & CO.

Hongkong Hotel Building, Pedder Street.

[163]

NEW CARTRIDGES.

BY popular English Manufacturers. In all Sizes and Scales.

SMOKELESS POWDER and **CHILLED SHOT.** From No. 10 to 888G. at \$6.57 and \$7.50 per 100. **SPORTING REQUISITES** and **AIR GUNS** in Variety.
Inspection Invited.

WE. SCHMIDT & Co.

Hongkong, 16th October, 1914. [193]

YEW LEE.

AR CHEONG AND L. HANSEN.

STEVEDORES, SHIP-CHANDLERS and COMPRADORS.
15, LINA YUEN STREET, WEST.

Telephone No. 1230.
Hongkong, 27th October, 1914. [104]

A LING & CO.

19 QUEEN'S ROAD CENTRAL.

FURNITURE and PHOTO GOODS STORE.
Photographic Goods of Every Description in Stock.

Developing, Printing and Enlarging.
Canton Marbles in Various Shades.
Telephone 1219.

Hongkong, 18th April, 1914. [94]

DIRECTORY

OF
PROTESTANT MISSIONARIES

FOR

CHINA, JAPAN AND COREA.

On Sale at the

HONGKONG DAILY PRESS OFFICE
and Local Booksellers.

Prices:

Cloth Cover \$1.25

Paper 0.80

Hongkong, 21st January, 1915.

GRIMAULT'S SYRUP

OF

HYPOPHOSPHITE OF LIME

FOR

STUBBORN COUGHS

BRONCHITIS

WEAK LUNGS

CATARRH

CONSUMPTION

Sold by all Chemists.

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]

[55-4]



NAPIER JOHNSTONE'S

"SQUARE BOTTLE" WHISKY.

UNVARIED FOR OVER

150 YEARS.

THE SAME TO-DAY AS IN

1745.

Beware of Imitations

SOLE AGENTS IN HONGKONG

LANE CRAWFORD & CO.

and from ALL WINE MERCHANTS.

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

[64]

BLOOD AND IRON RULE IN BELGIUM.

THE PROCLAMATIONS OF THE HUNS' COMMANDERS.

BUCCANEERING LEVIES.

SCATHING RETORT TO GERMAN PROFESSORS.

The Press Bureau last month issued the

sixth report of the Belgian Commission of

Enquiry on the Violation of the Rules of

the Rights of Nations, and of the Laws

and Customs of War. The document

consists of a series of proclamations,

issued in Belgium by the German

Governors and Generals, which are pub-

lished in reply to a protest sent to foreign

Universities by the Rectors of twenty-two

German Universities, and "for the edifica-

tion of the public conscience."

The protest which twenty-two German

Universities have sent to foreign Univer-

sities against the accusations brought

against the German troops begins as

follows:—

You all, who know that our army is not

an army of mercenaries, that it comprises

the whole nation from the first to the last

man, that it is led by the best of our

country's sons, that at this hour thousands

of professors and students are falling as

officers or soldiers on the battlefields of

France or Russia, you who have read and

heard the spirit in which and the success

with which our youth has been inculcated

respect and admiration for the

masterpieces of the human brain, what-

ever the country to which it belongs, we

ask you all to be our witnesses and to say

if it is correct that the German army is a

horde of barbarians and a band of incendi-

aries who take pleasure in killing

innocent persons and destroying villages

and the monuments of art and history;

and if you will respect the truth you will

be convinced with us that where the

German troops have had to accomplish

work of destruction, they acted according

to the pitiless laws of defence in war.

FACTS STRONGER THAN ARGUMENTS.

The facts, says the Commission's Report,

are stronger than all arguments. Against

the professional protests of the German

Universities, the Commission of Inquiry

opposes its reports. There is not one fact

mentioned in them of which it cannot

furnish proof. There are, besides, docu-

ments the authentic character of which

the German Universities would not think

of contesting. Reference is made to the

proclamations of the generals of the invad-

ing army; the lack of conscience shown in

its no greater than their cruelty. For

the edification of the public conscience,

the Commission considers itself bound

to publish some of these proclamations.

All of them are characterised by a distinctly

familiar style.

The following notice, signed by the

Burgomaster, was posted in Hasselt on

August 17th:—

Fellow Citizens,

I, in agreement with the German Higher

Military Authorities, have the honour again

to request you to abstain from any provoca-

tive manifestations, and from all hostile acts

which might bring terrible punishment on

our City.

In the case of civilians

shooting on the German army, a third of

the male population will be shot. I remind

you that the assembling of more than five

persons together is strictly forbidden, and

that those who break this rule will be arrested

on the spot.

THREAT TO LIEGE.

The following is an extract of a pro-

clamation issued on August 22nd by "Von

OPENING OF THE PANAMA CANAL.

ITS TRAFFIC AND PROSPECTS.

On January 1st—subject to the possibility of some untoward occurrence—the President of the United States was to officially proclaim the completion, so far as necessary for immediate requirements, of what is unquestionably the greatest engineering achievement of this or any preceding age. Up to a few months ago it was hoped that the Government and people of the United Kingdom would be represented worthily at, and take an active part in, the ceremonies associated with the formal opening of the Panama Canal, but circumstances will, unhappily, prevent that participation in the triumph of the United States, which had been planned not only by this country but also by other great European Powers. Only a few years have passed since a predecessor of Mr. Woodrow Wilson described the Panama Canal, then in the first stages of completion, as among the greatest conquests, whether of peace or war, won by any of the peoples of mankind. The world then, and until quite recently, thought that the \$20,000,000 or thereabouts, required to complete the enterprise an enormous sum to devote to a single and, possibly for a long period, unremunerative work of peace, little dreaming that the latter's dedication to the equal use of all nations would synchronize with a widespread conflict demanding each month for destructive purposes alone between three and four times that amount. All that is now possible is to deplore the paradox and the fact that foremost among those who would have most desired to applaud America's triumph are members of the engineering profession, now constrained, at their country's call, to devote themselves to the arts of war.

COMPARISONS WITH THE SUEZ ROUTE.

The new highway between the Atlantic and Pacific oceans differs in many respects from the Suez Canal, its great prototype in the Eastern Hemisphere. Indeed, except as regards length, it is as an engineering achievement preeminent among all existing works of the kind. In respect of the physical and other difficulties which its builders were called upon to overcome, the magnitude of the constructive adjuncts incidental to a lock canal of the high-level type, the modernity of its equipment, and the extraordinary facilities which it offers for the safe and expeditious passage of vessels of the greatest tonnage and draught, the Panama Canal occupies an unparalleled position. Nevertheless, it is well to remember that, however proud the Americans may be of their new possession and of the way in which work upon it has been conducted, there are few echoes on the other side of the Atlantic of the often exaggerated estimates framed in Europe concerning the immediate remunerative results of the enterprise and commercial advantages derivable therefrom. It is quite possible that, so far as these things are concerned, the Canal may, for some years to come, disappoint many expectations. Mere saving of distance, in itself, is not sufficient to make a successful waterway. When the Suez Canal was opened there was already a great volume of trade between Europe and the East, and the "overland route" as it was called, was well and favourably known. Yet many years were destined to elapse before it could be said that the "French ditch" had definitely displaced the passage round the Cape. To-day it is the task of the Panama Canal to find material to work upon. The isthmus has never commanded a large amount of commerce, nor can the terminal ports of the Canal be said to be on important trade routes. These last have to be created, in large measure, in the first instance, by the comparatively small American mercantile marine; and, secondly, by the stimulating influences of the Canal upon the Canadian provinces and United States upon or adjacent to the Pacific slope.

There is, it is believed, good reason to anticipate that, with the return to normal conditions, suspended by the existing state of war, the Panama Canal will assert itself as an important factor in the commerce of the world, and that coming years will witness a marked acceleration of the assistance given to that end by the United States merchant marine. The combined effect of competition, closer and more direct international banking facilities, and the removal of restraints hostile to the growth of the American shipping register should make itself felt at no very distant date.

Much has been and may yet be written analysing the relations of the Panama Canal to the world's industries and commerce, and propounding rules or theories by which may be estimated the virtue or finality; indeed, they are as often as not self-condemned by the facts that they are based largely upon the records of the Suez Canal. Of the many considerations which might be cited in support of the argument that comparisons of this kind have little practical value one only need now be mentioned. The Suez Canal could be used advantageously only by steamers, and in 1870—when there passed through the newly-opened highway 486 vessels, of 654,915 gross and 435,608 net tonnage—the number of steamships available for the commerce between Europe and the East was extremely limited. It was not until some years after the Canal had been in use that steamers to a large extent were substituted for sailing vessels. Any deductions therefore, drawn from the rapid growth of tonnage in later years as compared with the earliest period, must be regarded as of little value when applied to Panama.

THREE MONTHS' EXPERIENCE.

More valuable from every point of view, and especially as indicative of the commerce likely to make use of the new route, is a consideration of the traffic that has passed during the first three months of commercial operation. In view of the general check to business caused by the war, the comparative absence of shipping of the belligerent nations, the temporary suspension of traffic on several occasions as a result of slides, and the general recognition that there exists some measure of danger arising out of such occurrences, the initial operation of the Canal must be regarded as surprisingly satisfactory.

From August 15th to November 15th there passed through it from the Pacific to the Atlantic 102 vessels carrying 621,080 tons of cargo, and from the Atlantic to the Pacific 110 vessels laden with 457,991 tons. Over 95 per cent of this traffic may be grouped under four routes—the United States coastwise trade, the traffic between the Pacific coast of the United States and Canada and Europe, the trade of the west coast of South America with the Atlantic seaboard of the United States and with Europe, and the traffic between the Atlantic States and Far Eastern ports.

The traffic to Europe consisted of 19 vessels laden with 57,600 tons of general produce, and one vessel carrying 1,160 tons of gasoline. The cargoes in the reverse direction comprised general merchandise and manufactures.

From the west coast of South America to the United States and Europe there passed through the Canal 16 vessels carrying 11,846 tons of nitrates; one vessel, from Valparaiso for Falmouth, with 6,200 tons of barley; one vessel, from Arica for Liverpool, with 5,378 tons iron ore, for Philadelphia, and two vessels, from Valparaiso for Baltimore. To Valparaiso, Norfolk, Va., sent one vessel with 9,010 tons of coal, while seven vessels from New York carried 49,748 tons of general manufactures for distribution between Callao and the Chilean capital. The traffic from the United Kingdom to the same coast consisted of three vessels with 11,350 tons of coal and two vessels with 6,632 tons of manufactures.

The trade from the Atlantic seaboard of the United States to the Far East and Australasia was to Japan, three vessels with 17,670 tons of refined petroleum and petroleum products, and seven vessels with 35,985 tons of general cargo and 14,917 tons of raw cotton; to China, four vessels with 24,730 tons of refined petroleum, and to Australia and New Zealand, five vessels with 22,498 tons of general merchandise and 12,701 tons of petroleum.

CANAL & RAILWAY TRAFFIC.

The toll charge on loaded vessels of \$1.20 per net ton, Canal measurement, has proved to be equivalent to a charge of approximately 75 cents per ton of cargo. The revenue of the Panama Railroad during each ton of through freight during the fiscal years 1913 and 1914 was \$3.06, and each through freight train carried an average of 337 tons. The average amount of cargo, however, carried in the laden steamers which passed through the Canal in August-November was 5,835 tons. This traffic, moreover, was equal to about 88 per cent of that carried between the two seaboards during the preceding two years—namely, 843,178 tons in 1913-14 and 864,040 in 1912-13. It appears that the four Norwegian vessels comprising a whaling fleet which had been operating in Magdalena Bay, Mexico, and which passed through the Canal on September 28th and 29th, 20,000 barrels of oil (3,400 tons), arrived home four months earlier than would have been the case had they steamed round South America, and, after paying tolls amounting to \$4,013, saved between \$25,000 and \$30,000 in actual travel expenses.

Grain for Europe, from North Pacific ports, has so far exceeded in volume all classes of cargo carried through the Canal. Seventeen vessels, eight of which had passed through from the Atlantic to the Pacific in ballast, were laden with an aggregate of 1,325,063 bushels of wheat and 3,364,873 bushels of grain. Ten cleared from San Francisco, three from Portland, Oregon, two from Tacoma, and two from Seattle, but all, with a single exception, were of British registry. Of the number, 10 were bound for British ports and two for Antwerp. The distance saved from the ports of departure to those of destination by the use of the Canal in place of the Magellan route was approximately 5,550 miles. Consequently, assuming the average speed of the vessels to be 10 knots, the saving in time at sea was 23 days, equivalent, on the basis of 10 cents per day per net registered ton (Lloyd's measurement) to an avoidance of \$309.40 per day, or \$7,116. Therefore, in this instance, the average net saving per vessel by the use of the Canal, after payment of \$4,860 in tolls, was \$4,860.

In connection with the transit of the Canal by two steamers carrying American cotton from Galveston to Japan, it is of interest to record that the value of the imports of this staple into the island kingdom amounted in 1911 to \$2,333,423, and increased two years later to \$2,715,000. During the year now drawing to a close, as a result of the European war, there has been, no doubt, a further extension of the traffic. By the use of the Panama Canal vessels bound from Galveston to Yokohama save at least 32 days in time and 5,280 miles of travel, the distances between the two ports being, via the Panama Canal, San Francisco, and the Great Circle, 9,391 miles; via the Suez Canal and most direct sailing, 14,575 miles; and the Straits of Magellan, 15,070 miles; and via the Cape of Good Hope about 17,000 miles.

LESSON TO THE KAISER.

All the French newspapers published details of the audacious British attack on Cuxhaven. They were unanimous in admitting that the British, unlike the Germans, have not attacked watering places, and have not bombarded casinos for the pleasure of killing women and children.

They have attacked openly and boldly warships, arsenals, and fortresses. They have sent aeroplanes, whose pilots nobly risked their lives to fly not over bathing machines, but over thundering batteries and squadrons of ironclads.

The *Matin* says: "That is where we see the practical side of our brave Allies. Having resolved to give a lesson and address a reply to the Kaiser, they associated in the same enterprise the three arms which were required in order to strike the enemy surely."

MOTHER'S RUDE.

DELIBERATE FALL DOWNSTAIRS.

SON'S SPEECH RESTORED BY SHOCK.

The following story is taken from the *Daily Mail*.

Mrs. Drucker, of Skerford-street, Clerkenwell, tells a remarkable story of the success of a daring ruse she adopted in the hope of restoring speech to her soldier son, Corporal Charles Drucker, of the Welsh Regiment, who had returned from the front dumb as the result of shock. "When Charlie arrived from Cardiff and I found he could not speak I was terribly distressed," said Mrs. Drucker yesterday. "While lying on a stretcher three big shells burst near him and he was buried, and the shock to the system caused him to lose his speech. He used to go about with strips of paper and a pencil and write down his wants. It was pitiable to see a fine young chap in his condition, and I felt that I must do something really desperate to try to get back his speech. A shock had deprived him of his speech and I was convinced that a shock would restore it."

HOW TO SCARE HIM.

"Many plans suggested themselves to me. Once I thought of lighting some paraffin in a bucket and pretending I was on fire, but then I recollected that he must have seen lots of burning villages at the front, and that fire would not scare him. Then I took my other son and my daughter into my confidence and told them I should pretend to fall downstairs. Charlie thinks a great deal of me and I knew it would give him a shock."

"Last Tuesday night he went to a picture palace, and when he came home he sat in the kitchen looking very gloomy. I went upstairs and spoke to a neighbour on the landing. 'You scream out,' I said to her, 'when you hear me fall.' Then I took down an empty tin lamp which was hanging on the landing, sat on the top stair, and slid off. I came down thud—bump—thud, and the tin lamp in my hand made a fearful clatter. The woman on the landing screamed loudly enough."

CHARLIE'S VOICE.

"I heard a shout of 'Mother,' and the next instant Charlie came dashing out of the kitchen. He fell at the foot of the stairs and lay there like a log. 'It was Charlie's voice,' shouted the neighbour from the landing excitedly, while my son and daughter pulled me up, but I was terribly frightened."

Charlie lay unconscious, and I thought the fright might have killed him. We carried him into the kitchen and tried for a long time to revive him. We were all crying round him. I felt his throat and noticed that his Adam's apple, which previously I had been unable to feel, had reappeared. At the end of about an hour he seemed to revive, and with a great effort managed to call out 'Water!' We gave him some and later offered him a little paragon in a glass, but he pushed that away with the word 'Poison.'

"These were the first words I had heard him speak since he came from the war, because when he shouted 'Mother' I had thought it was my other son. He was shaking from head to foot, and it was with the greatest difficulty that he got the words out. He wanted to talk a lot, but we told him to keep quiet. 'Making-up—for—lost—time,' he said slowly. The next day he could talk much better and was able to tell us a long story of his experiences at the war, though he did not speak with the ease of an ordinary person."

Mrs. Drucker, who showed such magnificent devotion to her son, bruised herself severely in the fall, and being a heavy woman, was also severely shaken. Corporal Drucker, who has returned to Cardiff, stated in an interview bearing out his mother's story that his nerves were not yet right, but that he hoped to go back to the front to do his duty.

THE FATE OF AUSTRIA.

"BEGINNING OF THE END."

"The beginning of the end" is how a Geneva newspaper summed up a series of special reports sent it at Christmas from all parts of Austria-Hungary. If they are to be believed, says the *Chronicle's* Basle correspondent, riots and disturbances are occurring constantly in six provinces. Peace manifestations took place in Vienna on Christmas Day. The women cried, "Give us back our husbands! Give us back our children!" The mob grew ever larger, and in the Drauzersee threatened the official buildings. Mounted police, then charged with drawn sabres and wounded thirty people. Several of those arrested are being tried by court-martial.

Since the great Serbian victory not a day passes in Budapest without some disturbance. The crowds have turned against the police on one or two occasions, shouting "Down with war!" "Enough of misery!" "Down with Tisza!"

In the greater part of Transylvania the Roumanian population has flamed into open revolt against the Magyars. Several prominent politicians have mysteriously disappeared at Prague. The police refuse all information about them. Some students arrested during a manifestation on Christmas Eve are no longer in prison. They are believed to have been shot. At Agram scores of students have been thrown into prison for demonstrating in favour of the Serbs.

A state of wild panic exists in Sarajevo, the capital of Bosnia. The Serbs are advancing rapidly, and the effect of the district between Sarajevo and the frontier has been evacuated by the civil population. The defences of Sarajevo are being strengthened with all possible speed. The remains of the Austrian army, which was so heavily defeated, are being re-formed in Bosnia. In view of the numerous defections, the Archduke Eugene, its new commander-in-chief, is having the soldiers of Slav race sent inland. Their places are being filled by reserves rushed to the front. The Archduke's army is about 120,000 strong. A revolutionary movement has been discovered by the Sarajevo authorities, and several State employees, convicted of espionage for the Serbs, have been executed.

WEATHER REPORT.

On the 1st at 11.15 a.m.—Pressure has increased slightly at Weihaiwei and decreased over the remainder of the area, more especially over S. Manchuria and Japan. It remains highest in the Pacific to the east of Japan.

A fresh area of high pressure is indicated to the N.W. of Shantung and depressions are situated over S. Manchuria and Indo-China. Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

DISTRICT.	FORECAST.
Hongkong & Neighbourhood	E. winds, moderate; cloudy probably some rain.
Formosa Channel	(N.E. winds, fresh.
South coast of China between Hongkong and Lamook	The same as No. 1.
South coast of China between Hongkong and Hainan	The same as No. 1.

CHINA COAST METEOROLOGICAL REGISTER.

1st FEBRUARY, 1915, A.M.

Station.	Barometer at Sea Level.	Temperature.	Humidity.	Direction.	Force.	Weather.
Wladivostok	72.29.11	30	—	—	0	0
Nemuro	62.30.30	—	—	—	—	—
Hakodate	29.25	—	—	—	—	—
Tokyo	30.12	—	—	—	—	—
Kobe	30.09	—	—	—	—	—
Nagasaki	30.11	—	—	—	—	—
Yokohama	30.13	—	—	—	—	—
Osaka	30.08	—	—	—	—	—
Naha	30.03	—	—	—	—	—
Shimonoseki	30.05	—	—	—	—	—
Beimin Is.	30.14	—	—	—	—	—
Chaofoo	—	—	—	—	—	—
Weihaiwei	30.22	30	82	ENE	7	to
Hankow	—	—	—	—	—	—
Ichang	—	—	—	—	—	—
Kiukiang	—	—	—	—	—	—
Changsha	—	—	—	—	—	—
Shanghai	30.13	43	—	ENE	1	cm
Swatow	30.11	54	—	NE	3	ov
Shanghae	72.30.05	55	—	NE	1	ov
Amoy	62.30.05	58	94	NE	1	ov
Swatow	62.30.05	56	94	NE	1	ov
Taihoon	52.30.05	—	—	—	—	—
Taihoon	30.06	—	—	—	—	—
Taihoon	30.03	—	—	—	—	—
Koohoo	30.02	—	—	—	—	—
Pescadore	30.03	—	—	—	—	—
Canton	62.29.07	64	88	SE	1	o
Hongkong	30.00	65	88	SE	4	o
Gap Rock	29.97	—	—	—	—	—
Macao	30.04	64	—	SE	2	od
Wahow	92	—	—	—	—	—
Wahow	—	—	—	—	—	—
Pakhoi	—	—	—	—	—	—
Phanlan	62.29.01	63	—	SE	3	a
Tourane	29.93	72	—	ENE	7	b
Cape St. James	29.98	75	—	ENE	4	b
Amoy	30.01	71	—	—	—	—
Manila	30.03	67	—	—	—	—
Legaspi	30.01	71	—	—	—	—
Davao	30.03	80	—	—	—	—
Escalante	—	—	—	—	—	—
Labuan	30.03	85	—	—	—	—

T. F. CLAXTON, Director.

- 1 BAROMETER, reduced to 32 degrees Fahrenheit on the level of the sea in inches, tenths and hundredths.
- 2 TEMPERATURE, in the shade, in degrees Fahrenheit.
- 3 HUMIDITY, in percentage of saturation, the humidity of air estimated with moisture being 100.
- 4 DIRECTION OF WIND, to two points.
- 5 FORCE OF WIND, according to Beaufort's Scale.
- 6 STATE OF WEATHER, by day, a detached cloud, 4 being rain, 5 fog, 6 gloom, 7 hail, 8 lightning, 9 overcast, 10 partial shower, 11 squall, 12 snow, 13 thunder, 14 visibility, 15 dew (wet).
- 7 RAIN, in inches, tenths and hundredths.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, February 1st.

	Previous Day	On Date	On Date	On Date
	at 2 p.m.	at 6 a.m.	at 10 a.m.	at 2 p.m.
Barometer	30.01	30.00	29.97	29.97
Temperature	65	66	66	66
Humidity	78	68	68	68
Wind Direction	East	East	ENE	ENE
Force	4	4	3	3
Weather	o	o	o	o
Rain	—	—	—	—

Highest open air Temperature on 31st... 65

Lowest open air Temperature on 31st... 60

HONGKONG TIDE TABLE.

From 2nd to 8th February, 1915.

Days of Week.	Day of Month.	HIGH WATER.		LOW WATER.	
		H'kong. Mean Time.	Height.	H'kong. Mean Time.	Height.
Tues.	2	h. m.	ft. in.	h. m.	ft. in.
		11 17	4 5	5 11	0 6
Wed.	3	10 35	7 5	4 52	0 6
		11 28	4 7	5 45	0 9
Thurs.	4	11 20	7 0	4 50	2 4
		—	—	6 20	1 4
Fri.	5	0 6	5 0	5 41	2 5
		0 8	5 2	6 54	1 6
Sat.	6	1 10	5 4	7 28	2 6
		1 29	5 6	8 15	2 6
Sun.	7	2 42	4 6	7 57	3 1
		2 29	5 9	10 16	2 3
Mon.	8	4 40	4 0	8 27	3 4
		3 36	6 2	11 54	1 7

IT STANDS TO REASON

that the best proof of the excellence of any medical preparation is its continued popularity. Beecham's Pills have been before the public for upwards of half a century, and it is acknowledged that they are, now, in greater demand than ever. Their enormous sales are still on the increase. No medicine could achieve such a remarkable success unless it had proved itself to be of very real worth and practical value.

Beecham's Pills

have justified public confidence. In thousands of homes, to-day, experience has proved the beneficial results obtained from the use of these pills in cases of biliousness, sluggish liver, impaired digestion and a disordered condition of the bowels. It is a safe and prudent thing should you feel "out-of-sorts" to try upon the curative properties of this excellent preparation. You will speedily find that Beecham's Pills

WILL DO YOU GOOD.

Sold everywhere in boxes, price 9d (36 pills) 1/1d (56 pills) & 2/9 (168 pills).

PRINTING & BINDING

OF EVERY DESCRIPTION EXECUTED AT THE OFFICES

"HONGKONG DAILY PRESS,"

WHICH ARE REPLETE WITH ALL THE LATEST AND MOST UP-TO-DATE APPLIANCES FOR THE PROMPT PRODUCTION OF HIGH-CLASS WORK.

ILLUSTRATED CATALOGUES.

PRICE LISTS.

CIRCULARS.

BALL AND CONCERT PROGRAMMES.

INVITATION CARDS.

VISITING CARDS.

COMMERCIAL STATIONERY

OF EVERY DESCRIPTION

EXECUTED WITH NEATNESS, ACCURACY AND DESPATCH, UNDER EXPERIENCED EUROPEAN SUPERVISION, AT REASONABLE PRICES.

BOOK-BINDING

IN ALL ITS BRANCHES.—

MACHINE-RULING, GOLD-LETTERING, MARBLING, Etc.,

EXECUTED ON THE PREMISES AT THE SHORTEST NOTICE.

LAW WORK A SPECIALITY.

LEDGERS AND ACCOUNT BOOKS.

AT PRICES WHICH COMPARE FAVOURABLY WITH THOSE OF ANY OTHER ESTABLISHMENT IN THE FAR EAST.

ESTIMATES FURNISHED.

10A, DES VŒUX ROAD, HONGKONG.

FORTHCOMING EVENTS.

TO-DAY

11.30 p.m.—West Point Building Co., Ltd., Meeting of Shareholders at the Offices of Jardine, Matheson & Co., Ltd.

11.45 a.m.—Hongkong Central Estate, Ltd., Meeting of Shareholders at the Offices of Messrs. Jardine, Matheson & Co., Ltd.

Noon—Hongkong Land Investment & Agency Co., Ltd., Meeting of Shareholders at the Offices of Messrs. Jardine, Matheson & Co., Ltd.

12.15 p.m.—Hongkong Land Reclamation Co., Ltd., Meeting of Shareholders at the Offices of Messrs. Jardine, Matheson & Co., Ltd.

Friday, 5th Feb.—

2.30 p.m.—Auction of a Valuable Collection of Antique China and Curios at Sales Rooms, by Mr. Geo. P. Lammer.

Saturday, 6th Feb.—

2.30 p.m.—Auction of a Valuable Collection of Antique China and Curios at Sales Rooms, by Mr. Geo. P. Lammer.

Tuesday, 9th Feb.—

Noon—Hongkong, Canton & Macao Steamboat Co., Ltd., Meeting of Shareholders.

11.30 a.m.—Union Waterboat Co., Ltd., Meeting of Shareholders at the Offices of Messrs. Dowell & Co., Ltd.

Wednesday, 10th Feb.—

Noon—Kowloon Land & Building Co., Ltd., Meeting of Shareholders.

Sunday, 14th Feb.—

Chinese New Year Day.

Hongkong Race Meeting—1st Day.

Tuesday, 23rd Feb.—

Hongkong Race Meeting—2nd Day.

Wednesday, 24th Feb.—

Hongkong Race Meeting—3rd Day.

Saturday, 27th Feb.—

Hongkong Race Meeting—Off Day.

KING EDWARD HOTEL.

Mr. & Mrs. Alison
Mr. E. Almond
Mr. J. Arnold
Mr. &

SHIPPING

ARRIVALS.

ANTO MARU, Japanese str., Ota, 1st February—Mojito 27th January, Coal and General.—Toyo Kisen Kaisha.
ABARENDA, American transport, 2,054, Jones, 30th January—Manila 27th January.
BOVARIN, Russian str., 1,610, J. Baiding, 1st February—Pakhoi 26th January, Rice.—Chinese.
HUIYO MARU, Japanese str., 1,594, T. Nakamura, 31st January—Kinohoe 27th January, Salt.—Dodwell & Co.
PYRRIUS, British str., 4,202, H. W. La Rooy, 1st February—Shanghai 28th February, General.—Butterfield & Swire.
TAIWAN MARU, Japanese str., 1,143, H. Sakai, 1st February—Hongkong 29th January, Coal.—Mitsui Bussan Kaisha.
TAKSANG, British str., 699, McClure, 31st January—Hoibow 30th January, Rice.—Jardine, Matheson & Co.
TJINANOK, Dutch str., 3,900, A. W. La Rooy, 1st February—Java 23rd January, Sugar and General.—Java-China-Japan Line.
UNITA, British str., 3,492, T. P. Bab, 1st February—Calcutta 28th January, General.—David Sassoon & Co.
YINGCHOW, British str., 1,216, E. L. Jones, 31st January—Shanghai 28th January, General.—Butterfield & Swire.

PASSENGERS

ARRIVED.

Per *Yingchow*, from Shanghai, Mr. Slade.
Per *Tjnanok*, from Java, Mr. Pierre, Mr. Nyland and Mr. Lemmurs.
Per *Unita*, from Calcutta, Mrs. Delmar, Miss Delmar, Mr. Hicker and Mr. Slade.

SHIPPING IN PORT.

STEAMERS.

CHINGCHOW, British str., 1,193, J. Doyle, 20th January—Kwang Yen 27th January, Cement Stone.—Shewan, Tomes & Co.
CHONGTU, British str., 1,338, J. Speed, 21st January—Deli 10th January, Ballast.—Butterfield & Swire.
CHINHA, British str., 1,361, Finlayson, 20th January—Manila 28th January, General.—Butterfield & Swire.
DAITEN MARU, Japanese str., 4,555, W. Nakagawa, 5th January—Dairen 18th January, General.—Chinese.
FAUSANG, British str., 1,420, H. S. Malkin, 28th January—Mojito 21st January, Coal.—Jardine, Matheson & Co.
HAUYANG, British str., 1,303, A. E. Hodgins, 31st January—Swatow 30th January, General.—Douglas Lapraik & Co.
HEIYOSHI MARU, Japanese str., 1,480, S. Fujii, 26th January—Mojito 21st January, General.—Osaka Shosen Kaisha.
HERCULES, British str., 3,319, Wilhelmsen, 30th January—Chingwangtao 23rd January, Coal.—Dodwell & Co.
HOIBOW, British str., 297, W. Fraser, 29th January—Hoibow 29th January, Rice.—Butterfield & Swire.
HONGKONG, French str., 742, Marquerite, 31st January—Haiphong 29th January, General.—A. K. Marly.
HONG MOU, British str., 2,555, J. Speed, 28th January—Singapore 22nd January, General.—Chinese.
ICHANG, British str., 1,220, Pike, 30th January—Hongkong 21st January, Coal.—Butterfield & Swire.
ISSHU MARU, Japanese str., 921, R. Minagawa, 28th January—Takau 25th January, Nil.—Chinese.
KAHINA MARU, Japanese str., 1,602, Yamashita, 30th January—Mojito 24th January, Coal.—Mitsui Bussan Kaisha.
KONGOSAN MARU, Japanese str., 692, Nakagawa, 30th January—Mojito 24th January, Coal.—Mitsui Bussan Kaisha.
KUTCHOW, British str., 1,220, Forsyth, 20th January—Pakhoi 23rd January, General.—Butterfield & Swire.
MIYO MARU, Japanese str., 920, N. Tachibana, 27th January—Port Courbet 24th January, Coal.—Osaka Shosen Kaisha.
MIYAGASAN MARU, Japanese str., 2,816, K. Munakata, 28th January—Singapore 17th January, General.—Mitsui Bussan Kaisha.
MONTAGLE, British str., 3,963, F. L. Davidson, 17th January—Bombay 1st January, Nil.—Canadian Pacific Railway Co.
NIPPON MARU, Japanese str., 3,480, K. Hashimoto, 25th January—Shanghai 22nd January, General.—Tokyo Kisen Kaisha.
ORIENTAL, British str., 5,284, A. L. Valentini, 27th January—Bombay 12th January, General.—P. & O. S. N. Co.
PAKHOT, British str., 1,223, D. Davies, 25th January—Shanghai 21st January, General.—Butterfield & Swire.
SANO MARU, Japanese str., 6,227, K. Asakawa, 31st January—Shanghai 28th January, General.—Nippon Yusen Kaisha.
SHIBUKAWA MARU, Japanese str., 2,479, T. Naito, 23rd January—Nagasaki 16th January, General.—Osaka Shosen Kaisha.
SOSHI MARU, Japanese str., 1,119, R. Hattori, 29th January—Swatow 28th January, General.—Osaka Shosen Kaisha.
SULTAN VAN LANGKAT, Dutch str., 2,254, P. Tries, 29th January—Singapore 23rd January, General.—Asiatic Petroleum Co.
TATONK, French str., 601, F. Le Troque, 20th January—Bangkok 21st January, Rice.—Chinese.
TOMISHIMA MARU, Japanese str., 991, M. Tanaka, 30th January—Dairen, Beans.—Mitsui Bussan Kaisha.
TRIGONIA, Dutch str., 1,419, Vygeboome, 30th January—Singapore 23rd January, Nil.—Asiatic Petroleum Co.
VARS, Norwegian str., 873, J. Jensen, 27th January—Swatow 28th January, General.—Chinese.
YER MARU, Japanese str., 1,715, Itani, 29th January—Wakamatsu 23rd January, Coal.—Mitsui Bussan Kaisha.

VESSELS ADVERTISED AS LOADING

To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "h," nearest Hongkong "h," midway between Hongkong and Kowloon "m," and those vessels berthed at the Kowloon Wharf "k.w." together with the number denoting the section.

SECTIONS

1. From Green Island to the Harbour Master's. 2. From Harbour Master's to Blake Pier. 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point.

DESTINATION	VESSEL'S NAME	FLAG & REG.	BRTH	CAPTAIN	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON VIA USUAL PORTS OF CALL	ORIENTAL	Brit. str.	—	A. L. Valentini	P. & O. S. N. Co.	On 12th inst., at Noon.
LONDON & SINGAPORE VIA PENANG, COLOMBO, 20	NAHUK	Brit. str.	—	A. Collyer	P. & O. S. N. Co.	On 31st inst., at Noon.
MARSHALLS VIA PORTS	CORDILLER	Fr. str.	—	Magee	Messageries Maritimes	On 5th inst., at 1 p.m.
WARRICKS, LONDON & VIA SINGAPORE, 20	SHIMIZU	Jap. str.	—	Shimizu	NIPPON YUSEN KAISHA	On 11th inst., at Noon.
VICTORIA, B.C. & TACOMA VIA KANGAROO & JAPAN	PANAMA MARU	Jap. str.	—	J. Kaneko	OSAKA SHOSHEN KAISHA	On 4th inst., at 3 p.m.
VICTORIA, B.C. & SUEZ VIA SHANGHAI & JAPAN	SADO MARU	Jap. str.	—	K. Asakawa	NIPPON YUSEN KAISHA	On 9th inst., at 4 p.m.
NEW YORK VIA PORTS & SUEZ CANAL	SHANTAN MARU	Jap. str.	—	T. Saito	OSAKA SHOSHEN KAISHA	On 21st inst., at 3 p.m.
VANCOUVER VIA SHANGHAI, JAPAN, 20	CHINESE PRINCE	Brit. str.	—	Coall	SHEWAN, TOMES & CO.	About 8th inst.
SAN FRANCISCO VIA MANILA & JAPAN, 20	ROYAL PRINCE	Brit. str.	—	A. J. Hall	THE BANK LINE, LIMITED	On 24th inst.
SAN FRANCISCO VIA SHANGHAI & JAPAN, 20	MONTAGLE	Brit. str.	—	A. G. Stevens	CANADIAN PACIFIC RY. CO.	On 21st inst.
SAN FRANCISCO VIA SHANGHAI & JAPAN, 20	NIPPON MARU	Jap. str.	—	Emery Rice	TOTO KISEN KAISHA	On 9th inst., at 10.30 a.m.
SAN FRANCISCO VIA SHANGHAI & JAPAN, 20	MONGOLIA	Am. str.	—	H. S. Smith	PACIFIC MAIL S.S. CO.	On 23rd inst., at Noon.
SAN FRANCISCO VIA SHANGHAI & JAPAN, 20	SHINTO MARU	Jap. str.	—	J. Hill	TOTO KISEN KAISHA	On 2nd inst., at Noon.
MEXICAN, PANAMA & CHINA PORTS VIA JAPAN	PEREIRA	Am. str.	—	T. Saito	PACIFIC MAIL S.S. CO.	On 10th inst.
AUSTRALIAN PORTS VIA MANILA	ANTO MARU	Jap. str.	—	G. L. Smith	NIPPON YUSEN KAISHA	On 15th inst., at 11 a.m.
AUSTRALIAN PORTS	ALDERHAM	Brit. str.	—	E. J. Tadd	GIBB, LIVINGSTON & CO.	On 14th inst., at 11 a.m.
JAPAN	TUDORAS	Brit. str.	—	J. Tadd	JARDINE, MATHESON & CO., LD.	Quick despatch.
YOKOHAMA & KOBE	LAISANG	Brit. str.	—	S. Wadi	JARDINE, MATHESON & CO., LD.	To-morrow, at D'light.
YOKOHAMA & KOBE	YASUNG	Brit. str.	—	Soyda	JARDINE, MATHESON & CO., LD.	On 16th inst., at D'light.
KOBE & YOKOHAMA	MISHIMA MARU	Jap. str.	—	V. Liddell	NIPPON YUSEN KAISHA	On 5th inst., at 11 a.m.
NAGASAKI, KOBE & YOKOHAMA	TANGO MARU	Jap. str.	—	J. H. Lishman	NIPPON YUSEN KAISHA	On 9th inst., at 10 a.m.
YOKOHAMA	CHONGSHING	Brit. str.	—	E. J. Tadd	JARDINE, MATHESON & CO., LD.	On 19th inst., at D'light.
SHANGHAI	WINGANG	Brit. str.	—	J. H. Lishman	JARDINE, MATHESON & CO., LD.	To-morrow, at Daylight.
SHANGHAI, KOBE & MOJO	ANKU	Brit. str.	1 m.	Eddy	BUTTERFIELD & SWIRE	To-morrow, at 4 p.m.
SHANGHAI	YINCHOW	Brit. str.	—	Babb	DAVID SASSOON & CO., LD.	On 4th inst., at 3 p.m.
SHANGHAI, KOBE & YOKOHAMA	KUNANG	Brit. str.	1 m.	P. Wheeler	BUTTERFIELD & SWIRE	On 4th inst., at 3 p.m.
SHANGHAI, KOBE & YOKOHAMA	CHILI	Brit. str.	—	Perrin de Borsse	JARDINE, MATHESON & CO., LD.	On 6th inst., at D'light.
SHANGHAI, KOBE & YOKOHAMA	KAWACHI MARU	Jap. str.	—	Nakamura	Messageries Maritimes	About 8th inst.
SHANGHAI	MAITA	Brit. str.	—	G. W. Cookman, R.N.R.	NIPPON YUSEN KAISHA	On 9th inst.
SHANGHAI, KOBE & YOKOHAMA	RANGONG MARU	Jap. str.	—	H. Nomura	P. & O. S. N. Co.	About 12th inst.
SHANGHAI, MOJO, KOBE & YOKOHAMA	NAMUR	Brit. str.	—	A. Collyer	NIPPON YUSEN KAISHA	On 20th inst.
SHANGHAI	TJINANOK	Dut. str.	—	W. Shone	P. & O. S. N. Co.	About 20th inst.
NINGPO & SHANGHAI	LOHANG	Brit. str.	—	K. Hattori	JAVA-CHINA-JAPAN LINE	Quick despatch.
ANFING & TAKAO VIA SWATOW & AMOY	SOSHI MARU	Jap. str.	—	A. E. Hodgins	BUTTERFIELD & SWIRE	On 4th inst., at 4 p.m.
YAMU & KEELUNG VIA SWATOW & AMOY	DAIJI MARU	Jap. str.	—	A. H. Stewart	OSAKA SHOSHEN KAISHA	To-morrow, at 8 a.m.
SWATOW, AMOY & FOCHOOW	HAITANG	Jap. str.	2 h.	J. W. Evans	DOUGLAS LAPRAIK & CO.	On 7th inst., at 10 a.m.
SWATOW, AMOY & FOCHOOW	HAITAN	Jap. str.	2 h.	W. G. Pasmore	DOUGLAS LAPRAIK & CO.	To-day, at 1 p.m.
SWATOW, AMOY & FOCHOOW	BAIHOANG	Jap. str.	2 h.	E. Forsyth	DOUGLAS LAPRAIK & CO.	To-morrow, at 1 p.m.
MANILA, OBU & ILOILO	KUNCHOW	Brit. str.	1 m.	Pennafather	BUTTERFIELD & SWIRE	On 5th inst., at 1 p.m.
MANILA	TAISANG	Brit. str.	—	W. G. G. Leask	JARDINE, MATHESON & CO., LD.	On 9th inst., at 4 p.m.
MANILA, CEBU & ILOILO	TAMING	Brit. str.	—	D. Fouchigami	JARDINE, MATHESON & CO., LD.	On 15th inst., at 3 p.m.
MANILA	LOONGANG	Brit. str.	—	Terada	BUTTERFIELD & SWIRE	Quick despatch.
BATAVIA, CHERIBON, SAMARANG, 20	TIENKIMANG	Dut. str.	—	N. A. Gardiner	JARDINE, MATHESON & CO., LD.	On 6th inst., at Noon.
BOMBAY VIA SINGAPORE, PENANG & COLOMBO	JAVA MARU	Jap. str.	—	Dr. N. A. Gardiner	OSAKA SHOSHEN KAISHA	On 16th inst.
SINGAPORE, PENANG & COLOMBO	JINSHEN MARU	Jap. str.	—	Dr. N. A. Gardiner	NIPPON YUSEN KAISHA	On 16th inst.
SINGAPORE, PENANG & COLOMBO	SALAMIS	Brit. str.	—	Dr. N. A. Gardiner	THE BANK LINE LTD.	End February.
SINGAPORE, PENANG & COLOMBO	CHONG MARU	Brit. str.	—	Dr. N. A. Gardiner	NIPPON YUSEN KAISHA	On 5th inst.
PAKHOT & HAIPHONG	KATONG	Brit. str.	1 m.	H. Mathias	BUTTERFIELD & SWIRE	To-day, at 11 a.m.
HAIPHONG	TAKSANG	Brit. str.	—	W. McClure	JARDINE, MATHESON & CO., LD.	On 4th inst., at 8 a.m.

INDO-CHINA S. NAV. CO., LTD.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

FOR SHANGHAI... "WINGSANG" Wed. 3rd Feb. D'light.
YOKOHAMA and KOBE... "LAISANG" Wed. 3rd Feb. D'light.
HAIPHONG... "TAKSANG" Thursday, 4th Feb. 8 a.m.
MANILA... "LAISANG" Saturday, 6th Feb. 3 p.m.
SHANGHAI and KOBE... "KUNANG" Saturday, 6th Feb. D'light.
MANILA... "LOONGANG" Saturday, 13th Feb. 3 p.m.
YOKOHAMA and KOBE... "YATSHING" Tuesday, 16th Feb. D'light.
TIENTSIN... "CHEONGSHING" Friday, 19th Feb. D'light.

FOR THE MANILA CARNIVAL.—January 31st, to 7th February, 1915.

A special reduced fare of \$50 for Return Passengers will be issued for our sailings to Manila of the 23rd and 30th January, available for 30 days from date of issue. Passengers taking out these tickets are exempt from the Head Tax.

RETURN TOUS TO JAPAN.

The Steamers "Kongwa," "Yokawa" and "Foukoku" leave about every 3 weeks for Shanghai and Japan returning via Kobe (Inland Sea) and Moji to Hongkong. This service is supplemented by the "Yatsushiro," "Kongwa," and "Foukoku" leaving Hongkong at regular intervals for Yokohama, Kobe and Moji and returning "vice versa" to Hongkong. Time occupied 6 days.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A daily qualified surgeon is also carried.

Steamers have superior accommodation for First Class Passengers and are fitted throughout with Electric Light.

Taking Cargo on Through Bills of Lading to Kaitak, Lahad Duta, Singapore, Penang, Swatow, and Labuan.

Telephone No. 215, Sub. Exch. 4.

Freight or Passage, apply to JARDINE, MATHESON & Co., Ltd.

Hongkong, 2nd February, 1915. GENERAL MANAGERS. [6]

BRITISH INDIA S. N. CO., LTD.

NEW SERVICE OF STEAMERS BETWEEN

YOKOHAMA, KOBE, HONGKONG AND RANGOON.

Steamers are despatched Eastward and Westward at regular intervals taking

Passengers and Cargo at Current Rates.

For Freight or Passage, apply to

JARDINE, MATHESON & Co., Ltd.,

Telephone No. 215.

AGENTS:

Hongkong, 15th April, 1914.

25

THE ROYAL MAIL STEAM PACKET COMPANY.

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO CHANGE WITHOUT NOTICE.

"SHIRE" LINE SERVICE—HOMEWARDS.

FOR STEAMERS DATE OF DEPARTURE

TRANS-PACIFIC "SHIRE" AND "GLEN,"

JOINT SERVICE.

For Freight and Further Particulars, apply to Telephone No. 215 Sub Ex. No.

JARDINE, MATHESON & Co., Ltd.,

Hongkong, 15th January, 1915.

AGENTS:

24

PACIFIC MAIL S.S. CO.

MODERN HIGH POWERED TWIN SCREW EXPRESS STEAMERS.

MONGOLIA 27000 tons MANCHURIA 27000 tons

KOREA 18000 tons SIBERIA 18000 tons

CHINA 10200 tons NILE 10000 tons

PERSIA 8000 tons

Between Hong Kong, Manila, Shanghai, Nagasaki, Kobe, Yokohama, Honolulu and San Francisco

"THE SUNSHINE BELT"—The Most Comfortable Route to America and Europe

MONGOLIA... Sailing WED'DAY, 17th Feb. at 1 p.m.

PERSIA (via Manila)... TUESDAY, 2nd Mar. at Noon.

KOREA... TUESDAY, 9th Mar. at 1 p.m.

SIBERIA... WED'DAY, 17th Mar. at 1 p.m.

These steamers are famous for their modern equipment, comfort, and the superiority of the cuisine, which is under the personal supervision of Mr. V. Morel, the world-famous caterer. Large staterooms, equipped with electric fans, and running water. Berths equipped with electric reading lamps. Numerous amusements—billiard, water swimming tank, Filipino orchestra, chess games, etc.—not a dull moment throughout the trip.

The Safety and Comfort of Passengers is Our First Consideration

For further information, rates, literature, schedules, etc., apply to

R. O. MORTON, AGENT,

KING'S BUILDINGS.

TEL. No. 141.

CANADIAN PACIFIC RAILWAY CO.'S

STEAMSHIP LINE.

THE INTERMEDIATE STEAMSHIP

"MONTEAGLE"

WILL SAIL FROM HONGKONG FOR VANCOUVER

Accepting Cargo and Passengers for Canada, the United States, West Indies, London, etc.

24th FEBRUARY AND 1ST MAY.

Subsequent dates of sailing will be announced later.

PASSAGE RATES:—

VANCOUVER £31; LONDON £43 AND £45.

Rates to other Ports furnished upon application.

For Freight or Passage apply—

D. W. CRADDOCK.

Hongkong, 18th January, 1915.

175

VESSELS ON THE BERTH

HONGKONG—NEW YORK.



AMERICAN ASIATIC S.S. CO.

FOR NEW YORK VIA PORTS AND SUEZ CANAL.

(WITH LIBERTY TO CALL AT THE MALABAR COAST.)

S.S. "CHINESE PRINCE,"

On or about 8th Feb.

For Freight or information apply to—

SHEWAN, TOMES & Co.,

General Agents.

Hongkong, 18th January, 1915. [183]

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEM, EGYPT, MEDITERRANEAN, PORTS, PLYMOUTH AND LONDON.

THROUGH BILLS OF LADING ISSUED FOR BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN AND SOUTH AFRICA PORTS.

THE Steamship

"ORIENTAL,"

Captain A. L. Valentini, carrying His Majesty's Mails, will be despatched from this port for BOMBAY on FRIDAY, the 12th February, 1915, at Noon, taking Passengers and Cargo for the above Ports, in connection with the Co.'s s.s. "MOLDAVIA," from Colombo, passengers' accommodation in which vessel is secured before departure from Hongkong.

Bills and Valuations and Tea and Cargo for Italy, France and London (under arrangement) will be transhipped at Colombo into the Mail Steamer proceeding direct to Marseilles and London. Other Cargo for London, etc., will be conveyed via Bombay and transhipped to the s.s. "CALEDONIA," due in London on the 26th March, 1915.

Parcels will be received at the Office until 4 P.M. the day before sailing. The contents and value of all packages are required.

For further particulars, apply to

E. A. HEWETT,

Superintendent.

Hongkong, 1st February, 1915. [1]

AMERICAN & ORIENTAL LINE.

FOR NEW YORK VIA PANAMA

THE Steamship

"ROYAL PRINCE,"

Captain Coall, will be despatched as above on WEDNESDAY, 24th February.

For Freight, etc., apply to

THE BANK LINE, LTD.,

General Agents.

Hongkong, 29th January, 1915. [230]

NOTICES TO CONSIGNEES

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"ORIENTAL,"

Arrived Hongkong on 27th Jan., 1915, FROM BOMBAY, COLOMBO AND STRAITS.

POST OFFICE NOTICE.

The AMERICAN MAILS of Mongolia have been transferred to the *Cordilliers*, which is due to arrive here on Friday, the 5th February.

FOR	DATE
Pakhoi and Haiphong	Tuesday, 2nd, 10.00 A.M.
Singapore	Tuesday, 2nd, 10.00 A.M.
Philippine Islands	Tuesday, 2nd, 1.00 P.M.
Swatow, Amoy and Foochow	Tuesday, 2nd, 2.00 P.M.
Shanghai and North China	Tuesday, 2nd, 3.00 P.M.
Japan via Yokohama	Tuesday, 2nd, 4.00 P.M.
Swatow, Amoy and Foochow via Amoy and Takao	Tuesday, 2nd, 4.00 P.M.
Swatow	Wednesday, 3rd, NOON
Haiphong	Wednesday, 3rd, 4.00 P.M.
Hongkong	Thursday, 4th, 11.00 A.M.
Philippine Islands and Japan via Moji, Yokohama, B.C., Tacoma, and Victoria	Thursday, 4th, NOON
United Kingdom via Canada	Thursday, 4th, 1.00 P.M.
Shanghai, North China and Japan via Kobe, SHANGHAI AND NORTH CHINA (EUROPE VIA SIBERIA) (Tientsin-Pukow Service Shanghai Brit. P.O. Monday, the 8th Feb.)	Thursday, 4th, 2.00 P.M.
Ningpo, Shanghai, and North China	Thursday, 4th, 3.00 P.M.
SAIGON, STRAITS, BURMAH, Ceylon, ADELPHI, WESTERN AUSTRALIA, INDIA, ADEN, EGYPT and EUROPE (Late Letters 1.00 A.M. to N CON, Extra Postage 10 cents.) (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)	Thursday, 4th, 3.00 P.M.
Australia, Tasmania New Zealand and New Guinea via Thursday Island	Friday, 5th, 10.00 A.M.
PHILIPPINE ISLANDS, JAPAN VIA NAGASAKI, HONOLULU, UNITED STATES, SOUTH AMERICA VIA SAN FRANCISCO and UNITED KINGDOM VIA CANADA	Friday, 5th, 10.00 A.M.
Japan via Nagasaki	Friday, 5th, 10.00 A.M.
Shanghai, North China and Japan via Moji, Yokohama, B.C., Seattle and United Kingdom via Canada (EUROPE VIA SIBERIA) (Tientsin-Pukow Service Shanghai Brit. P.O. Friday, the 12th inst.)	Friday, 5th, 10.00 A.M.

BANKS

HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital \$15,000,000
Reserve Funds
Sinking
\$1,500,000 at 3% \$15,000,000
Silver \$18,000,000

Reserve Liability of Proprietors \$33,000,000
\$15,000,000

COUNCIL OF DIRECTORS.
Hon. Mr. D. LANDALE—Chairman.
W. L. PATTERSON, Esq.—Deputy Chairman.
S. H. DODWELL, Esq. P. H. HOLYAK, Esq.
G. T. M. EDWARDS, Esq. J. A. FLEMING, Esq.
C. S. GUBBAY, Esq. Hon. Mr. E. SHELLIS

CHIEF MANAGER:
Hongkong—N. J. STABBS.

MANAGER:
Shanghai—A. G. STEPHEN.

LONDON COUNTY AND WESTMINSTER BANK, LIMITED.

HONGKONG—INTEREST ALLOWED:

On Current Account at the rate of 4% per annum on the Daily Balance.
On Fixed Deposits:
For 6 months, 3% per cent. per annum.
For 9 months, 3 1/2% per cent. per annum.
For 12 months, 4% per cent. per annum.

N. J. STABBS,
Chief Manager.

Hongkong, 11th November, 1914. [9]

THE MERCANTILE BANK OF INDIA, LIMITED.

Authorized Capital \$1,500,000
Subscribed \$1,250,000
Paid-up \$850,000
Reserve Fund \$650,000

BANKERS:
BANK OF ENGLAND,
and
LONDON JOINT STOCK BANK, LIMITED.

Every description of Exchange business transacted.

INTEREST allowed on Current Account at 3 per cent. per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.

A. E. LINTON,
Manager.

Hongkong, 10th July, 1913. [119]

NEDERLANDSCH-INDISCH HANDELSBANK

(NEDERLANDSCH-INDISCH COMMERCIAL BANK.)

ESTABLISHED 1863.

Authorized Capital Fl. 30,000,000 (\$2,500,000)
Paid-up Capital Fl. 19,907,900 (\$1,659,000)
Reserve Fund Fl. 7,765,500 (\$647,185)

HEAD OFFICE: AMSTERDAM.
HEAD AGENCY: BATAVIA.

LONDON BANKERS:
THE WILLIAMS DEANES BANK.
SWISS BANKER.

The Bank transacts every description of Banking and Exchange business, receives money on Current Account and on Fixed Deposits at rates which may be ascertained on application.

G. A. DUNLOP, Manager,
No. 8, Des Voeux Road Central,
Hongkong, 17th November, 1914. [12]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

Paid-up Capital \$1,200,000
Reserve Fund \$1,200,000
Reserve Liability of Proprietors \$1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

Wm. DICKSON,
Manager.

Hongkong, 8th June, 1914. [118]

BANKS

THE BANK OF TAIWAN, LIMITED.

(INCORPORATED BY SPECIAL IMPERIAL CHARTER.)

Capital Subscribed Yen 10,000,000
Capital Paid-up " 8,750,000
Reserve Funds " 8,750,000

President: KAZUTOSHI YAGI, Esq.
Vice-President: KOTARO NAKAGAWA, Esq.

DIRECTORS:
IYETOSHI SADA, Esq.
KYOSOKU YAMAMOTO, Esq.
SHINGO MINAMI, Esq.

HEAD OFFICE:
TAIPEI, FORMOSA (TAIWAN).

BRANCHES AND AGENCIES:
Akou Kagi Makung Taichu
Amoy Kienko Osaka Tainan
Canton Kienko Shanghai Taito
Fuzhou Kienko Singapore Takow
Ginai Kobe Shimokita Tamui
Hongkong London Swatow Tokyo

LONDON BANKERS:
PARR'S BANK.

YOKOHAMA SPECIE BANK.

Correspondents at Cheribon, Cheshan, Dairen, Fusan, Hio, Jolo, Macassar, Mukder, Moji, Nagasaki, Nagoya, Semarang, Soerabaya, Soerabaya, Tientsin, Yokohama, Zamboanga.

HONGKONG OFFICE:
3, DES VOEUX ROAD.

The Bank Transacts Every Description of General Banking and Exchange Business.

Interest allowed on Current Accounts and Fixed Deposits.

K. TSUDZURABARA,
Manager.

Hongkong, 7th January, 1915. [116]

INTERNATIONAL BANKING CORPORATION

HEAD OFFICE: Wall Street, New York.
LONDON OFFICE: Bishopsgate, E.C.

CAPITAL PAID-UP (U.S. Gold) \$3,250,000
RESERVE FUNDS 4,960,000

(Gold) \$7,310,000

All kinds of FOREIGN & LOCAL BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates to be ascertained on application.

N. S. MARSHALL,
Manager.

9, Queen's Road,
Hongkong, 22nd October, 1914. [183]

THE BANK OF CHINA, GOVERNMENT BANK

(SPECIALLY AUTHORIZED BY PRESIDENTIAL MANDATE OF 15TH APRIL, 1913.)

Authorized Capital \$60,000,000
Paid-up Capital \$10,000,000

HEAD OFFICE: PEKING.

BRANCHES AND SUB-BRANCHES:
SHANGHAI: NANKING: Chinkiang, Yangchow, Wusieh, Wuhu, Anching, Tating, Tsinkiang, Soochow. HANKOW: Shashi, Ichang, Nanchang, Tientsin: Peking, Tongshan, Luansien, Tsanghsien, Hsingtai. HANGKOW: Wenchow, Shaohsin, Chientsin, Lanchi, Huchow, Ningpo. KAIKING: Changtsh, Sinyang, Loh, Chowkeu. TSINAN: Chovtun, Tunkies, Linchi, Lintung, Tientsin, Xihuh, Huiming, Chofu, Tsingtau. TAIYUAN: Yuncheng, Foochow. CHANGCHUN: Kirin, Moukden, Newchwang, Dairen, Harbin, Taitaihar, Tieling, Chinchow, Antung, CANTON: Kowloon, Peking: Kueihua, Suiyuan, etc., etc.

CANTON BRANCH:
Interest allowed on current account and Fixed Deposits—Terms on application. Every description of Banking business transacted. Special facilities for Home exchange.

Hongkong, 13th October, 1914. [182]

COMMERCIAL.

CLOSING QUOTATIONS.

February 1st.

ON LONDON:	Telegraphic Transfer 1/5 1/2
Bank Bills, on demand 1/5 1/2	Bank Bills, at 30 days' sight 1/5 1/2
Bank Bills, at 4 months' sight 1/5 1/2	Credits, at 4 months' sight 1/5 1/2
Documentary Bills 4 months' sight 1/5 1/2	
ON PARIS:	Bank Bills, on demand 22 1/2
Credits, at 4 months' sight 23 1/2	
ON GERMANY:	On demand nom.
ON NEW YORK:	Bank Bills, on demand 45 1/2
Credits, at 60 days' sight nom.	
ON HAMBURG:	Telegraphic Transfer nom.
Bank, on demand 13 1/2	
ON CALCUTTA:	Telegraphic Transfer nom.
Bank, on demand 13 1/2	
ON SHANGHAI:	Bank, at sight 78
Private, 30 days' sight nom.	
ON YOKOHAMA:	On demand 37 1/2
ON MANILA:	On demand—Pesos 75 1/2
ON SINGAPORE:	On demand 107
ON BATAVIA:	On demand 12 1/2 p.m.
ON HATYONG:	On demand 8 1/2
ON BANGKOK:	On demand 8 1/2
SOVEREIGNS, Bank's Buying Rate \$11.10	
GOLD LEAF, 100 fine, per tola \$87.90	
SILVER, per oz. 22 1/2	

SUBSIDIARY COINS.

Hongkong ... 20 cents pieces ... \$14.40 discount.
Hongkong ... 10 ... \$14.70

SHARE LIST—QUOTATIONS.

HONGKONG, 1st FEBRUARY, 1915.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTATIONS CASH.	RETURN ON BASIS OF LAST DIV'D.
A. S. S.—					
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$125, buyers	
China Borneo Company, Limited	60,000	\$12	all	\$11	
China Light and Power Company, Ltd.	50,000	\$5	all	\$4, sellers	
China Provident Loan & Mortgage Co., Ltd.	200,000	\$10	all	\$7.95, buyers	
CORPORATIONS—					
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	all	Tls. 130	
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	all	\$6, buyers	
(In Liquidation)					
Dairy Farm Company, Limited	40,000	\$7 1/2	all	\$35, sellers	
DOCK AND WHARF—					
H'kong & Kowloon Wharf & G. Co., Ltd.	60,000	\$25	all	\$70, sellers	
H'kong & Whampoa Dock Co., Ltd.	50,000	\$50	all	\$57 1/2, sellers	
New Amoy Dock Co., Limited	10,000	\$6 1/2	all	Tls. 51	
Shai. Dock and Engineering Co., Ltd.	55,700	Tls. 100	all	Tls. 91	
Shai. and Hongkong Wharf Co., Ltd.	36,000	Tls. 100	all	\$63, buyers	
Green Island Cement Co., Limited	400,000	\$10	all	\$54 1/2	
Hongkong Electric Co., Limited	60,000	\$10	all	\$124, buyers	
Hongkong Hotel Company Limited	20,000	\$50	all	\$190, buyers	
Hongkong Ice Company, Limited	5,000	\$25	all	\$25, sal. & buy.	
Hongkong Rope Manufacturing Co., Ltd.	60,000	\$10	all	\$2, buyers	
H'kong & Shanghai Steamship Co., Ltd.	15,000	\$6	all	\$2	
Hongkong Steel Foundry Co., Ltd.	15,000	\$10	all	\$10	
Hongkong Tramway Co., Ltd.	325,000	5/	all	\$5 1/2	
INSURANCE—					
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$340, sellers	
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$130	
Hongkong Fire Insurance Co., Ltd.	8,000	\$250	\$50	\$390, buyers	
North-China Insurance Co., Limited	10,000	\$15	\$5	\$25, sal. & buy.	
Union Insurance Society, Limited	12,400	\$250	\$100	\$300, buyers	
Yangtze Insurance Association, Ltd.	12,000	\$100	\$60	\$215, buyers	
LANDS AND BUILDINGS—					
H'kong Land Invest. Agency Co., Ltd.	50,000	\$100	all	\$114, sellers	
Hongkong Central Estate, Ltd.	10,000	\$100	all	\$99, buyers	
Hongkong Land Reclamation Co., Ltd.	25,000	\$100	\$75	\$200	
Humphreys Estate and Finance Co., Ltd.	150,000	\$10	all	\$7 1/2	
Kowloon Land and Building Co., Ltd.	6,000	\$50	\$30	\$44	
Shanghai Land Investment Co., Ltd.	70,000	Tls. 50	all	Tls. 101	
West Point Building Co., Limited	12,500	\$30	all	\$71	
Mastheadji tot Min, Bosh-on					
Landbouw exploitatie in Langkat	250,000	Gda. 10	all	Tls. 42	
Mining—					
Chinese Engineering and M. Co., Ltd.	1,000,000	\$1	all	32/2, sellers	
Hoowood Tin and Rubber Estate, Ltd.	822,000	2/	all	\$24, buyers	
Raub Australian Gold Mining Co., Ltd.	200,000	\$1	all	\$27 1/2	
Tromps Mine, Limited	150,000	\$10 1/2	all	\$12, buyers	
Peak Tramways Co., Limited	25,000	\$10 1/2	all	\$9.90, buyers	
Pulpes et Papiers de la Tonkin Societe de	13,200	\$50	all		
REFINING—					
China Sugar Refining Co., Limited	20,000	\$100	all	\$92, buyers	
Luzon Sugar Refining Co., Limited	7,000	\$100	all	\$13 1/2	
STEAMSHIP COMPANIES—					
China and Manila Steamship Co., Ltd.	30,000	\$25	all	\$52, buyers	
Douglas Steamship Co., Limited	20,000	\$50	all	\$30, sellers	
H'kong, Canton & Macao S.S. Co., Ltd.	80,000	\$15	all	\$19, buyers	
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	25	all	\$66, sellers	
60,000 def.					
Shell Transport & Trading Co., Ltd.	2,500,000	\$1	all	\$9 1/2, sellers	
Star Ferry Company, Limited	40,000	\$10	all	\$38, sellers	
South China Marine Post, Limited	6,000	\$25	all	\$29	
Steam Laundry Company, Limited	20,000	\$5	all	\$4, sellers	
STOCKS AND DEBENTURES—					
Powell, Wm., Limited	15,000	\$7	all	\$6 1/2, sellers	
Watson & Co., A. S., Limited	90,000	\$10	all	\$7, sellers	
Union Waterfront Co., Limited	50,000	\$10	all	\$18	

Loans.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1898	Tls. 767,200.	Tls. 250	7% p. annum	Par.

VEHNON & SMYTH, Share Brokers.

BANKS

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application. INTEREST on deposits is allowed on the Minimum Monthly Balances at 3% per cent. per annum. Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum. For the HONGKONG AND SHANGHAI BANKING CORPORATION, N. J. STABBS, Chief Manager. Hongkong, 2nd November, 1914. [10]

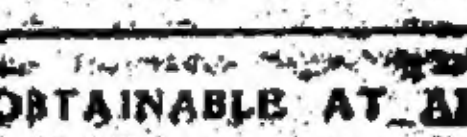
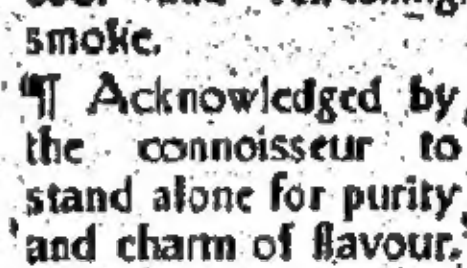
VESSELS EXPECTED.

AMERICAN MAIL.
The P.M. Mongolia left Yokohama on the 27th January for Hongkong via Manila. The mails have been transferred to the M.M. s.s. *Cordilliers*, which is scheduled to arrive at Hongkong on the 5th February.

MERCHANT STEAMERS.

The E. & A. str. *St. Albans* left Sydney for this port (via Queensland Ports and Manila) on the 27th January, and may be expected to arrive here on or about the 18th February.

HIGHEST GRADE CIGARETTES and TOBACCO



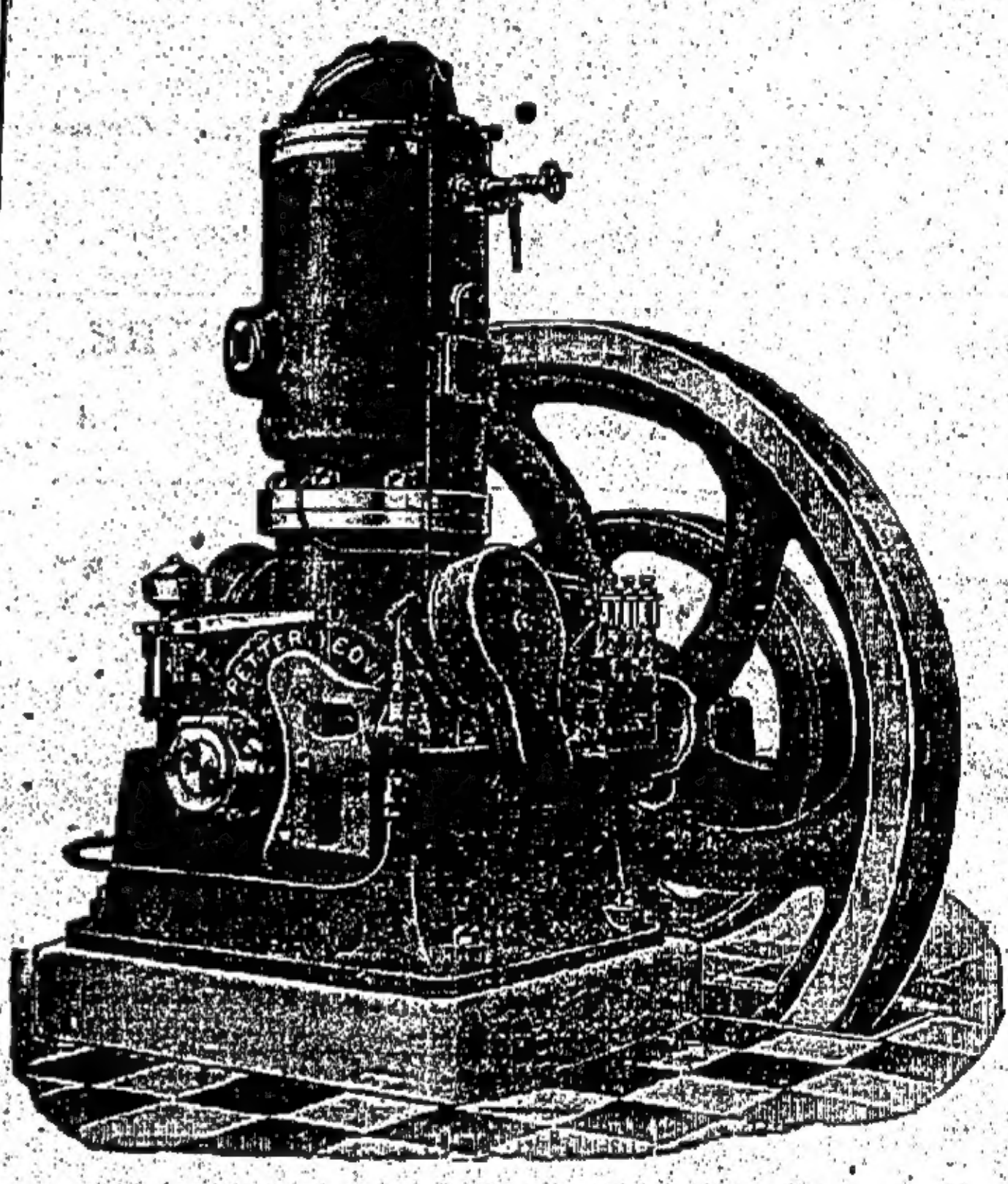
GARRICK CIGARETTES are always the same, always good, always satisfying. They possess a most pleasant flavour and are unquestionably the finest Virginia Cigarette manufactured.

Smokers of GARRICK SMOKING MIXTURE are always sure of a cool and refreshing smoke. Acknowledged by the connoisseur to stand alone for purity and charm of flavour.

OBTAINABLE AT ALL LEADING TOBACCONISTS



WM. C. JACK & CO., LTD., 14, DES VOEUX ROAD, HONGKONG.



SOLE AGENTS FOR THE PETTER PATENT SEMI-DIESEL CRUDE OIL ENGINES AND KEROSENE ENGINES.

We carry large stocks of Ship and Engine Stores, Cotton Waste, Oil, Packing, &c. Electrical Repairs and Installations Undertaken. Electro-Plating in all its Branches.

THICK CREAM.

JUST LIKE THE FINEST COUNTRY CREAM BUT IT HAS NO PRESERVATIVES, NO IMPURITIES. 100% PURE.

MAKES THE DINNER BETTER. ENRICHES THE FRUITS, ICES AND SAUCES. AN ADDITION TO THE DIETARY FOR THE DELICATE, THE CHILDREN AND THE EPICURE.

MILKMAID BRAND.

IN 3 SIZES; SMALL, MEDIUM AND LARGE. SOLD AT ALL STORES.

RULES FOR FREE TRIAL TINS.

You may select any Reference Number—it saves a Nom de Plume—Cut out the adjoining piece and post it to MILKMAID P. O. Box 301, Hongkong. Each week twelve applicants will be selected to receive a large size tin of Thick Cream, free of charge.

INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN with transshipment at COLOMBO to Steamers of the INDIAN AFRICAN LINE.

FROM HONGKONG: PROPOSED SAILINGS: Connecting with: FROM COLOMBO:

EXCELLENT ACCOMMODATION FOR 1ST AND 2ND CLASS PASSENGERS.

ORIENTAL AFRICAN LINE.

Regular Direct Service from JAPAN, CHINA and STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS en route, and affording the Quickest Freight Transport from the ORIENT to SOUTH AFRICA.

PROPOSED SAILING: From Hongkong: "SALAMIS" End Feb

FIRST CLASS ACC