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THE DISPATCH OFFICE

German Mark Falls To Lowest Point

New York, Nov. 27.—Exchange on Germany to-day fell to the lowest rate recorded since the war began. Demand bills on Berlin were quoted at 68½ cents, taking four marks as the unit of exchange. This implies a depreciation of the German mark in this market to little less than 17½ cents, as against its normal value of about 24 cents.

Over 300 Deaths At Pondicherry

London, Nov. 30.—The death of nearly 300 persons in a cyclone at Pondicherry, India, is reported in a Reuter despatch from Madras. The storm caused great damage to property.

(Pondicherry is the chief French possession in India. It has an area of 115 square miles and a population of about 170,000.)

Woman Shot By The Germans

New York, Nov. 30.—The Sun this morning publishes the following:

Paris, Nov. 29.—When the details of the shooting of Mme. Heloise Moresse become known the world will find the case is a parallel to that of Miss Edith Cavell, according to Vie Feminine, which to-day reports the death of the patriotic French woman executed in Brussels.

"Mme. Moresse was the wife of a Belgian journalist. When the war began she remained with him. Her relatives last heard directly from her in January, 1915, but recently a merchant in Amsterdam wrote to them, saying she died 'tragically,' February 19, 1916, 'the victim of her ardent patriotism.'"

Confirmation has been obtained of the report that she was shot by the Germans, but no details have been ascertained.

D. C. M.

It was not the intention of the weaver, about whom Tit-Bits tells, to pose as a hero. He joined the army at the outbreak of the war. From "somewhere in France" he

wrote home that among other things he had had a D. C. M.

When he came home on a short furlough, to his surprise the mayor, councillors and town band met him at the station and conveyed him to the town hall for a banquet.

Speechless, he went through everything.

During the course of his speech the mayor said how proud they all were of him, and that he fully deserved the Distinguished Conduct Medal.

Then a light appeared in the "hero's eyes."

"Distinguished Conduct Medal!" he said. "What they gave me was a District Court Martial for pinching a chicken!"

Hun Mercantile Fleet On All Seas

Berlin Dec. 1.—In an article in the Tageblatt on the development of the German mercantile fleet for use after the war, Captain Persius comments on the great optimism prevailing in the most interested and best informed quarters, which seem indifferent to the threat of "war after war," and are making the most elaborate preparations to take up business where they left off in the early days of August, 1914. To the end, Captain Persius says, amalgamations of a far reaching nature have been effected by the largest ship owning companies with the captains of iron and coal production, Krupp and Stoenes, for instance, now being closely allied with the two largest German ship lines, the North German Lloyd and the Hamburg American. Some of the foremost German bankers, like von Gwinner, are now actively interested in merchant navigation, new ship building yards are being built and many new ocean grey hounds will surprise the world when peace comes.

Despite all this optimism, German shipping men do not conceal the fact that tremendous efforts will be neces-

sary to offset the great advantage gained by neutral and Entente mercantile fleets during the war through the unparalleled freight rates, which have not only wiped out their heavy losses in tonnage, but have brought immense profits to the owners. While their former competitors have flourished in a way never dreamed of, German ships have lain idle in home harbors, interned in neutral ports, or pressed into the service of the enemy, and some have been sunk by him. The vessels that remain are eating up much capital in repairs and maintenance, and their seaworthiness has constantly decreased. The longer the war lasts the greater these losses will be.

German shipowners, however, are determined to see their difficulties through, regardless of cost, being convinced that as soon as peace is concluded the German mercantile flag will again be seen in all oceans. They base their belief principally on the firm conviction that free navigation on the sea and free commerce among the nations is an inflexible law of nature, and that those who raise their hands against it must suffer themselves.

At the beginning of the war, superpatriots, even in Germany, started a stay at home propaganda. They wished to burn their ships, let home products suffice for the needs and refrain from travelling. After two years of war, however, it is hoped that commonsense should come into its own again, and that it should be remembered that all civilized peoples are dependent upon one another. Those responsible for the removal of interests in shipbuilding say that the mischievous doctrine that one nation's progress must be another nation's defeat, that one people's fortune means another's misfortune, has been at the bottom of this war, as it was at the bottom of the competition for the world's market. Every competent merchant knows that the consuming capacity of any market may be unlimited if wisely administered, and that one competitor's success is soon balanced by another's efforts. The interests of competitors, they say, are strongly inter connected; one serves the other's benefit, so the state is likewise dependent on the prosperity of its competitors.

For such reasons German shipping men have little fear of threats of a projected war on German trade after the war, of which, indeed, little has been heard of lately from England and France.

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DEPARTMENT OF FINANCE, OTTAWA,
OCTOBER 7th, 1915.