

BANKING COMPANIES

HONGKONG AND SHANGHAI
BANKING CORPORATION.

PAID UP CAPITAL ... \$15,000,000
RESERVE FUNDS.
STERLING £1,500,000 @ 2/4=\$15,000,000
SILVER 18,000,000
33,000,000
RESERVE LIABILITY OF PROPRIETORS
\$15,000,000

HEAD OFFICE.
HONGKONG.
CHIEF MANAGER.
N. J. STABE.

BRANCHES AND AGENCIES
Amoy Ipoh Peking
Bangkok Johore Penang
Batavia Kobe Rangoon
Bombay Kuala Lumpur Saigon
Calcutta London San Francisco
Canton Lyons Shanghai
Colonbo Malacca Singapore
Fookchow Manila Sourabaya
Hankow Nagasaki Tientsin
Hongkong New York Yokohama
[Shanghai]

BANGKOK AGENCY

INTEREST Allowed on current accounts at the rate of 1 per cent per annum on the daily balances.

FIXED DEPOSITS are received on terms which can be ascertained on application.

Letters of credit issued available in the Principal Cities of the world.

Drafts granted. Bills negotiated or sent for collection and every description of Banking and Exchange business transacted.

Office Hours - 9 a.m. to 3 p.m.
Satur days - 9 " " 12 noon
E. W. TOWNEND,
Acting Agent.

Chartered Bank

OF

INDIA AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER.

PAID-UP CAPITAL ... £1,200,000
RESERVE FUND ... £1,800,000
FURTHER LIABILITY OF
PROPRIETORS ... £1,200,000

COURT OF DIRECTORS.

Sir Montagu Cornish Turner, (Chairman)
Sir Henry S. Cunningham, K. C. I. E.
Thomas Cuthbertson, Esq.
Sir Alfred Dent, K.C.M.G.
William Henry Neville Goschen, Esq.
The Hon. Lord George Hamilton, G.C.S.I.
W. Foot Mitchell, Esq.
Lewis Alexander Wallace, Esq.

Current Accounts are opened and interest allowed at 1 per cent. per annum on the daily balances.

Deposits are received for fixed periods at rates which can be ascertained on application

G. E. ALLEN,
Agent.

Bangkok, July 1, 1909.

BANQUE DE L'INDO-CHINE

Societe Anonyme au Capital
de 48.000.000 de Francs.

COURT OF DIRECTORS.

M. Baron Hely d'Oissel, Chairman,
M. A. de Monplanet, Deputy Chairman.

M. Bethenod
M. L. Messon
M. A. Rostand
M. L. Dorizon
M. E. Roume
M. Stanislas Simon
M. Edgard Stern
R. de Trégomain
M. E. Ullmann
M. Comte A. de Germiny

Managing Director—M. Stanislas Simon
Government Supervisor—M. Demartial

Interest allowed on Current Accounts at the rate 1 p.c. per annum on the daily balances.

The rates of interest allowed on fixed Deposit Account can be ascertained on application to the Directeur.

Office Hours.....9 a. m. to 3 p. m.
Saturdays 9 a. m. to 12 noon

Branches and Agencies.

Bangkok Hanoi Saigon
Battambang Hongkong Shanghai
Canton Noumea Singapore
Djibouti Peking Tahiti
Haiphong Pnom-Penh Tientsin
Hankow Pondicherry Tourane

CAMILLE HENRI,
Manager.

HARP VOUR LONG & CO.

Facing Sampeng Old Market, Jawarat
Road, No. 184 to 189.

We have just unpacked a large shipment of our well-known High Class Paints, Varnishes, Linseed, Oils, Brassware, Iron-ware, and Carpenter's, Blacksmith's, Silver smith's Tools, and various kinds of best Chinese Silks always in stock.

INSPECTION INVITED. PRICES
MODERATE.

Tel. No. 535.

BANKING COMPANIES

The Siam Commercial Bank Ltd.

(Incorporated by Royal Charter.)

PAID UP CAPITAL
TICALS 3,300,000

BOARD OF DIRECTORS.

E. Florio, (Chairman), Phra Boribun
Phya Boribun Raja Komakorn
Sombat Luang Rit
Phya Jaiyos Sombaci Narongron,
W. Brühmer, Esq.
A. Willeke, Esq.

London Bankers—Direction der Disconto Gesellschaft, Swiss Bankverein.
The Institution buys, sells, and collects Bills of Exchange on Europe, India, and China and transacts every description of Exchange and Banking business.

Current Account Deposits at 1% on daily balances.

Rates of Interest allowed on the fixed deposits may be ascertained on application.

Safe-Deposit Lockers let to the public at monthly rental.

Apply for particulars.

Office hours ... 9 a.m. to 3 p.m.
Satur days ... 9 a.m. to 12 noon.

A. WILLEKE,
Actg. Manager,

Bangkok, March 27, 1909.

Deutsch-Asiatische
Bank.

Fully paid up Capital
Sh. Ticals 7,500,000

HEAD OFFICE ... Shanghai
BOARD OF DIRECTORS ... Berlin.

Branches:
Berlin. Peking. Kobe.
Calcutta. Tientsin. Yokohama,
Hankow. Tsinanfu. Hamburg.
Hongkong. Tsingtau. Canton.

LONDON BANKERS.

Messrs. N. M. Rothschild & Sons.
Union of London & Smiths Bank, Ltd.
Deutsche Bank (Berlin) London Agency.
Direction Der Disconto Gesellschaft.

H. FIDGE, CHIEF MANAGER.

AGENTS IN SIAM.

The Siam Commercial Bank, Ltd.

A. WILLEKE,

Actg. Manager.

Bangkok, 5-11-10. 4-11-1911.

104

THE

Siam Observer.

THE OLDEST AND LEADING DAILY
NEWSPAPER IN SIAM.

Eight-Page English

AND

Eight-Page Siamese
Editions.

Subscriptions Ticals 50

per annum or Ticals 5

per mensem for

English Edition.

Ticals 25 per annum for

Siamese Edition.

"Weekly Mail"

(WEEKLY EDITION IN ENGLISH)

Ticals 20 per annum.

"Siam Maitri"

(WEEKLY EDITION IN SIAMESE)

Ticals 8 per annum

Advertising Rates.

PER INCH.

One insertion ... Tcs. 2.00
Two insertions ... " 3.25
Three " ... " 4.50
Four " ... " 5.25
Five " ... " 6.00
Six " (one week) ... " 6.75
Two weeks ... " 9.15
Three " ... " 11.55
Four " (1st month) ... " 13.00
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NEW ADVERTISEMENTS must be sent before noon.

TIDE TABLE.

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BANGKOK BAR.

FOR JANUARY, 1916.

Jan.	A.M.			
	H. W.	Ft. & in.	L. W.	(Approx.)
1	11 00	14 0
2	4 00	13 9
3	4 30	14 0
4	5 00	14 6	...	...
5	6 00	14 11	...	...
6	6 30	15 8	...	...
7	7 00	16 0	...	...
8	7 30	15 8	...	...
9	8 30	15 2	...	...
10	9 00	15 0	1-0	6-0
11	9 00	14 7	2-0	7-0
12	9 30	14 6	3-0	7-0
13	10 00	14 6	...	...
14	10 00	14 0	...	...
15	10 00	13 10	...	...
16	10 00	13 6	...	...
17	5 00	13 6	...	...
18	6 00	14 4	...	...
19	6 00	14 9	...	...
20	7 00	15 2	...	...
21	7 00	15 6	...	...
22	7 30	15 9	1-0	6-0
23	8 00	15 5	1-2	6-0
24	9 00	15 4	2-0	6-0
25	9 00	15 2	2-3	7-0
26	9 00	14 8	3-0	7-0
27	9 00	14 6	3-0	7-6
28	9 00	14 6	...	...
29	9 00	14 6	...	...
30	9 00	14 0	...	...
31	4 00	13 6	...	...

Jan.	P.M.			
	H. W.	Ft. & in.	L. W.	(Approx.)
1	...	...	...	...
2	...	...	9-10	7-8
3	...	...	10-11	7-8
4	...	...	10-11	6-7
5	2-30	12-3	10-11	6-0
6	2-30	12-6	11-12	6-0
7	3-00	12-8	11-12	6-0
8	4-00	13-2	12-0	6-0
9	5-00	13-0	...	...
10	6-30	12-10	...	...
11	7-00	12-6	...	...
12	8-00	11-10	...	...
13	8-30	11-4	...	...
14	9-30	11-0	...	...
15	...	...	...	...
16	...	...	9-10	7-6
17	...	...	9-10	7-0
18	...	...	10-11	7-0
19	2-00	12-0	10-11	7-0
20	3-00	12-3	...	7-0
21	3-00	12-3	...	...
22	4-30	12-3	...	...
23	5-00	13-0	...	...
24	6-00	13-3	...	...
25	6-30	13-0	...	...
26	8-00	12-7	...	...
27	9-00	12-5	...	...
28	10-00	12-0	5-6	8-0
29	...	...	7-8	7-6
30	...	...	8-9	7-0
31	...	...	...	...

PHASES OF THE MOON.

Jan. 5th O New Moon 11.33 a.m.
" 12th) First Quarter 10.15 a.m.
" 20th O Full Moon 3.11 p.m.
" 27th) Last Quarter 7.17 a.m.

Notice.

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Out-of-Date Intellectuals.

May's a writer in the London "Daily Mail" of Dec. 8. All the middle-aged and elderly brain workers who have been made destitute by this war of the nations are so absurd that it has come to me without any notable qualifications on my part to be one of them myself. So I can speak with that semblance of authority and knowledge which is dear to all of us.

We count in our hundreds of thousands only those who are well beyond military age, who have developed the brain at the expense of the muscle and sinew, who have toyed with the midnight oil, whose remainder of physique is not sufficient for munition working, who have never been able to keep their own accounts and are therefore unfitted for clerking at the War Office, who could play several simultaneous games of chess blindfold but would make a muddle of a bundle of tramway tickets, and who might be summed up generally as taboo in the eyes of the world as it is and, I shall add, as it will be.

From our early days in the mid-Victorian era we came to live on the essence of luxury if not in luxury, on what we termed the higher civilisation if not exactly within the exclusive boundaries of that higher civilisation. As a class we have for fifty years past considered ourselves to be necessary to the progress of the world. In fact, we have been, and I suppose would be, peace authors, scientists, artists, musicians, actors, and what-nots of that character. We used to insist that we were part of a national development, whereas actually we were the mere spume of an intellectuality of a kind.

False Presumption.

Our logic is puerile, so that although we have fallen we have continued ridiculously proud in our estimation that we are possessed of some present or future importance. We are not wanted, great heavens! we shall not be wanted, but we continue to hug the false presumption that one day we shall be required again. False! because the history of the world, if it proves anything, shows that nations, after fiercely struggling for existence, do not find the efforts of our type of development necessary to material recuperation in convalescence from, any more than during the acute stage of, their war fever. Following every great war crude forces prevail for a generation. We may conclude that our self-paraded intellect will be a drug on the markets of the earth until we middle-aged intellectuals are comfortably cremated.

The fact that a nation is drawn or driven into a war by reason of its high ideals has no effect on the fighting or the aftermath, even if unbounded success most deservedly crowns its arms. In making this statement I know it may be urged that I am only arguing, as most philosophers have, that war is not really necessary and is demoralising to all people, even to those who do not actually participate in it. Personally, I am a believer that just as war always was a certainty, it is a certainty and will be inevitable so long as nature continues.

The carnage will increase in immensity as the world grows older. In the all-world war of a thousand years hence the present struggle of the Allies for the prevalence of the right will be

looked back upon as a puny affair. Interval will occur during which there will be a renewal of the development of the refined perceptions, but this will be broken again and again by outbreaks of lustful greed such as that which has set the German nation against the world to-day.

New Settled Peace Period.

Those who vainly imagine that human nature will alter would be disappointed even if they could live for hundreds of centuries. It is not given to primary instincts to improve or deteriorate. The worst are merely held in check for periods. There will always exist a section of the people of the earth, coarsely, if not openly, anxious to be possessed of all the earth. And satisfying its obtained desire it would speedily settle again at itself. The minimum is only a ghastly dream, just as little as any other nightmare.

Will anyone dare to question the following statements? No war has ever terminated by reason of the acceptance of the idea that one side was right and the other was wrong. The only circumstances which have temporarily stopped bloodshed on a large or small scale have been: (1) the extermination of one side, (2) the exhaustion on both sides, and (3) the exhaustion of both sides. We have not yet arrived at an instance of the extermination of both sides, but with the development of the methods of destruction employed that is at least a dim possibility of the far future.

Our only satisfaction in waging war is found in the feeling, deep-seated in our hearts, that never in the history of our country has the shedding of the best of our blood been so justifiable or so imperatively necessary. Yet this notwithstanding, superior force is essential to success.

I have felt that I must speak these sober and, I hope, restrained words to my elderly friends who, like me, are the mere spume of peace time. In no spirit of pessimism I ask them to weigh the evidence pointing one direction or the other and to come to the only possible verdict.

Perhaps some are not too far in years to look forward to a small participation in the establishment of the nucleus of the next settled peace period and its accompanying intellectual and imaginative developments. For myself, I am too old.

"Maxim"

Everybody's doing it

Doing it—

Doing What?

Going to Maxim to hear the
Great Phillipino Band

Direct from Manila

Latest Song Success by

Dixy and Yambo.

The Rag-time Phillipino
Band

AND

Nightly Rag-time all the time.

From 8 to 12.

Music to Hire

For all special occasions

ALSO

Lessons given for

Piano, Violin, Flute, &c. &c.

For terms apply to:

DIXY AND YAMBO.

Bangkok Mails Close.

SINGAPORE.

Friday 14th 4 p.m. s.s. Zaida

CHANDABURI.

Saturday 15th 10 a.m. s.s. Asang

SINGORA

Saturday 15th 10 a.m. s.s. Prachatipok

HONGKONG via SWATOW

Saturday 15th 12 noon s.s. Drufar

Exchange Rates.

To-day's Quotations.

LONDON—

Bank Bills, demand 1/6 7/16

Bank Bills, 4 months' sight —

PARIS—

Bank Bills, demand —

GERMANY—

Bank Bills, demand —

NEW YORK—

Bank Bills, demand U.S.A. 35 1/2

INDIA—

Bank Bills, demand Rs. 114 1/4

SINGAPORE—

Bank Bills, demand 66 1/2

HONGKONG—

Bank Bills, demand 78 1/8

YOKOHAMA & KOBE...

Bank Bills, demand, Y71

NOTE:—The rate of Interest on Advance Bills has been reduced to

6 per cent. per annum.

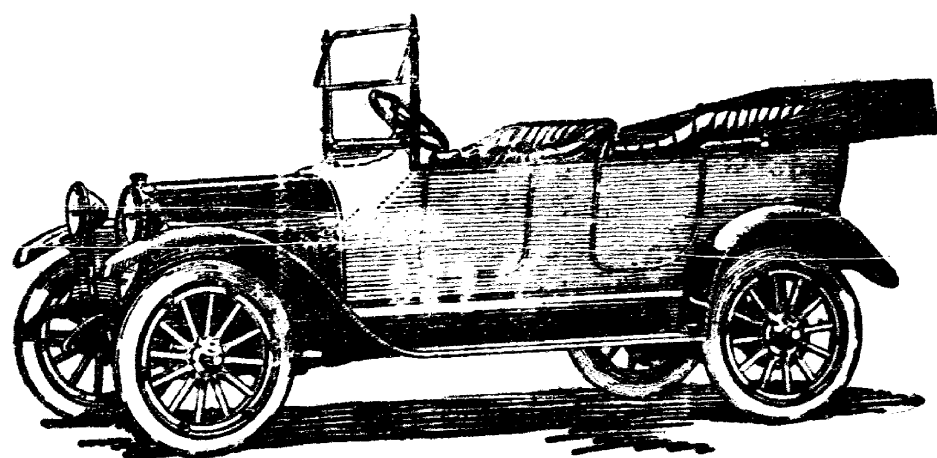
Equivalent of Exchange demand

London in Siam Currency:—

£1 Tcs 130s—(Bank Rate)

Studebaker
THE STUDEBAKER MOTOR CAR

Model 1916—4 Cylinders
Electric Starter and lighting (Wagner System)



PRICE TCS. 3600

The Studebaker is not of the class of cheap American Car. The Studebaker is a high grade medium price Automobile. Special feature of the New Model: Two auxiliary seats which disappear into the floor when not in use.

New consignments Arriving shortly.

G. KLUZER & Co. Sole Agents for Siam.

BANKING COMPANIES

HONGKONG AND SHANGHAI
BANKING CORPORATION.

PAID UP CAPITAL ... \$15,000,000
RESERVE FUNDS.
STERLING £1,500,000 @ 2/- \$15,000,000
SILVER ... 18,000,000
33,000,000
RESERVE LIABILITY OF PROPRIETORS
\$15,000,000

HEAD OFFICE.
HONGKONG.
CHIEF MANAGER.
N. J. STABB.

BRANCHES AND AGENCIES
Amoy Ipoh Peking
Bangkok Johore Penang
Batavia Kobe Rangoon
Bombay Kuala Lumpur Saigon
Calcutta London San Francisco
Canton Lyons Shanghai
Colon Malacca Singapore
Fuechow Manila Sourabaya
Hankow Nagasaki Tientsin
Hongkong New York Yokohama
(Shanghai)

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OF

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PAID-UP CAPITAL ... £1,200,000
RESERVE FUND ... £1,800,000
FURTHER LIABILITY OF PROPRIETORS ... £1,200,000

COURT OF DIRECTORS.

Sir Montagu Cornish Turner, (Chairman)
Sir Henry S. Cunningham, K. C. I. E.
Thomas Cuthbertson, Esq.
Sir Alfred Dent, K. C. M. G.
William Henry Neville Goshen, Esq.
The Rt. Hon. Lord George Hamilton, G. C. S. I.
W. Foot Mitchell, Esq.
Lewis Alexander Wallace, Esq.
Current Accounts are opened and interest allowed at 1 per cent. per annum on the daily balances.
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G. E. ALLEN,
Agent.
Bangkok, July 1, 1909. [2]

BANQUE DE L'INDO-CHINE

Societe Anonyme au Capital de 48,000,000 de Francs.

COURT OF DIRECTORS.

M. Baron Hely d'Oisel, Chairman.
M. A. de Monpland, Deputy Chairman.
M. Bethenod
M. L. Messon
M. A. Rostand
M. L. Dorizon
M. E. Roume
M. Stanislas Simon
M. Edgard Stern
R. de Tregomain
M. E. Ullmann
M. Comte A. de Gernigny

Managing Director—M. Stanislas Simon
Government Supervisor—M. Demartial

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Djibouti Peking Tahiti
Haiphong Pnom-Penh Tientsin
Hankow Pondicherry Tourane

CAMILLE HENRI,
Manager.

HARP VOIR LONG & CO.

Facing Sampeng Old Market, Jawarat Road, No. 184 to 189.

We have just unpacked a large shipment of our well-known High Class Paints, Varnishes, Linseed, Oils, Brassware, Iron-ware, and Carpenter's, Blacksmith's, Silver smith's Tools, and various kinds of best Chinese silks always in stock.

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Tel. No. 535.

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(Incorporated by Royal Charter.)

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TICALS 3,300,000

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Phya Boribun Raja Kosakorn
Sombat Luang Rit
Phya Jaiyos Sombati Narongron,
W. Brohm, Esq.
A. Willeke, Esq.

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A. WILLEKE,
Actg. Manager,

Bangkok, March 27, 1909.

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Fully paid up Capital
Sh. Ticals 7,500,000

HEAD OFFICE ... Shanghai
BOARD OF DIRECTORS ... Berlin.

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13	10 00	14 6
14	10 00	14 0
15	10 00	13 10
16	10 00	13 6
17	5 00	13 6
18	6 00	14 4
19	6 00	14 9
20	7 00	15 2
21	7 00	15 6
22	7 30	15 9	1-0	6-0
23	8 00	15 5	1-2	6-0
24	9 00	15 4	2-0	6-0
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26	9 00	14 8	3-0	7-0
27	9 00	14 6	3-0	7-6
28	9 00	14 6
29	9 00	14 6
30	9 00	14 0
31	4 00	13 6

Jan.	P.M.			L. W. (Approx.)
	H. W.	Ft. & in.		
1	9-10	7-8
2	10-11	7-8
3	10-11	6-7
4	10-11	6-0
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6	2 30	12 6	11-12	6-0
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8	4 00	13 2	12-0	6-0
9	5 00	13 0
10	6 30	12 10
11	7 00	12 6
12	8 00	11 10
13	8 30	11 4
14	9 30	11 0
15	...	...	9-10	7-6
16	...	...	9-10	7-0
17	...	...	10-11	7-0
18	...	...	10-11	7-0
19	2 00	12 0	...	...
20	3 00	12 3	...	...
21	3 00	12 3	...	...
22	4 30	12 3	...	...
23	5 00	13 0	...	...
24	6 00	13 3	...	...
25	6 30	13 0	...	...
26	8 00	12 7	...	...
27	9 00	12 5	...	...
28	10 00	12 0	5-6	8-0
29	...	...	7-8	7-6
30	...	...	8-9	7-0
31	...	...	...	...

PHASES OF THE MOON.

Jan. 5th New Moon 11:33 a.m.
" 12th First Quarter 10:16 a.m.
" 20th Full Moon 3:11 p.m.
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False Presumption.

Our logic is puerile, so that although we have fallen we have continued ridiculously proud in our estimation that we are possessed of some present or future importance. We are not wanted, great heavens! we shall not be wanted, but we continue to hug the false presumption that one day we shall be required again. False! because the history of the world, if it proves anything, shows that nations, after fiercely struggling for existence, do not find the efforts of our type of development necessary to material recuperation in convalescence from, any more than during the acute stage of, their war fever. Following every great war crude forces prevail for a generation. We may conclude that our self-paraded intellect will be a drug on the markets of the earth until we middle-aged intellectuals are comfortably cremated.

The fact that a nation is drawn or driven into a war by reason of its high ideals has no effect on the fighting or the aftermath, even if unbounded success most deservedly crowns its arms. In making this statement I know it may be urged that I am only arguing, as most philosophers have, that war is not really necessary and is demoralising to all people, even to those who do not actually participate in it. Personally, I am a believer that just as war always was a certainty, it is a certainty and will be inevitable so long as nature continues.

The cataclysms will increase in intensity as the world grows older. In the all-world war of a thousand years hence the present struggle of the Allies for the prevalence of the right will be

looked back upon as a puny affair. Interval will occur during which there will be a renewal of the development of the refined perceptions, but these will be broken again and again by outbreaks of lustful greed such as that which has set the German nation against the world to-day.

New Settled Peace Period.

Those who vainly imagine that human nature will at or would be disappointed even if they could live for hundreds of centuries. It is not given to primary instincts to improve or deteriorate. The worst are merely held in check for periods. There will always exist a section of the people of the earth covertly, if not openly, anxious to be possessed of all the earth. And supposing it obtained its desire it would speedily divide against itself. The millennium is only a ghastly dream, just as futile as any other nightmare.

Will anyone dare to question the following statement? No war has ever terminated by reason of the acceptance of the idea that one side was right and the other was wrong. The only circumstances which have temporarily stopped bloodshed on a large or small scale have been (1) the extermination of one side, (2) the exhaustion of one side, and (3) the exhaustion on both sides. We have not yet arrived at an instance of the extermination of both sides, but with the development of the methods of destruction employed that is at least a dim possibility of the far future.

Our only satisfaction in waging war is found in the feeling, deep-seated in our hearts, that never in the history of our country has the shedding of the best of our blood been so justifiable or so imperatively necessary. Yet this notwithstanding, superior force is essential to success.

I have felt that I must speak these sober and, I hope, restrained words to my elderly friends who, like me, are the mere spume of peace time. In no spirit of pessimism I ask them to weigh the evidence pointing one direction or the other and to come to the only possible verdict.

Perhaps some are not too far in years to look forward to a small participation in the establishment of the nucleus of the next settled peace period and its accompanying intellectual and imaginative developments. For myself, I am too old.

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Doing What?

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The Rag-time Phillipino

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Nightly Rag-time all the time.

From 8 to 12.

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For all special occasions

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Electric Starter and lighting (Wagner System)



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Baghdad.

Lord Crewe, replying to Viscount Bryce offered some comments on the British retreat from Baghdad, designed, he said, to correct "certain misapprehensions" which had appeared of late in the Press.

"Some very free comment has been made," he said, "on the impropriety of advancing to attack a great city like Baghdad with only a single division, but the force under General Townshend, the composition of which I am not disposed to state, was considerably larger than the division of which he is the actual commander. It comprised additional troops, both infantry and cavalry, and it was considered by the competent authorities to be fitted for the task which it had to perform."

"It seems also to have been concluded that this was, or at any rate may have been, a rash military venture, perhaps undertaken on his own initiative and not fully authorised. That is a complete error. This advance on Baghdad was contemplated some months ago, and a sufficient force was collected to carry it out, and the whole proceedings were carefully thought out by the Commander-in-Chief, Sir John Nixon."

"It was clear to everybody that the capture of Baghdad, if it could be effected, would be a great stroke in the war, not merely as a military move but from the political results which would follow. It was therefore well worth undertaking with a proper force, but it certainly was not a venture which ought to have been risked, as a venture sometimes has to be risked, with a force of dubious strength for the purpose or in defiance of the accepted canons of strategy. No such question of imputation is possible, however, for the force set apart for the purpose was considered sufficient by competent military opinion. There is no charge to be brought against the leading of the troops, and the troops behaved splendidly. (Cheers.)"

"The Wise Course."

"The Task, however, proved to be a heavier one than was anticipated owing to the greatly superior forces of the enemy and their powerful armament of artillery. We cannot question that the course which was taken and the determination not to pursue such advantage as had been gained in the actual fight in the neighbourhood of Ctesiphon, but to retire to a strong

position down the river, was the wise course and one which ought to be generally approved."

Lord Sydenham suggested that the statement in the German wireless forecasting that the enemy would soon be in Baghdad had been published with the intention of luring on the force by a ruse de guerre. He suggested that what happened on this occasion was what had happened before—our general, brave as our generals always are, had underrated the enemy, and had received information, probably sent from German quarters, which was decidedly false.

General Townshend fought with the greatest gallantry, against a force twice or three times the size of his own, and inflicted great losses. No praise could be too great for the brave men who fought, though they lost. He hoped no further advance would take place without reasonable prospect of victory.

Up-to-date Repairs.

The Siphya workshop is one of the best equipped in the district. I am prepared to undertake repairs to Watches, Typewriters, Talking machines etc. A trial is Solicited. A representative will call at your office if desired.

W. DE SILVA.

Siphya Road.

3 & 5

MARTIN'S APIOL & STEEL PILLS

A French Remedy for all Irregularities. Thousands of Ladies keep a box of Martin's Pills in the house, so that on the first sign of any irregularity of the System a timely dose may be administered. Those who use them recommend them, hence their enormous sale. At all Chemists and Stores, or post free 6/- MARTIN, Chemist, SOUTHAMPTON, ENGLAND.

CURE THAT COUGH.

When you have a troublesome cough, it does not mean that you have consumption or that you are going to have it, but it does mean that your lungs are threatened, and it is just as well to be on the safe side and take Chamberlain's Cough Remedy before it is too late. For sale by British Dispensary.

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Oriental Avenue.

Daily supply of:—

White Bread, Large and small loaves, French rolls, dinner rolls, salzungen.

Fresh Cakes, Plum, Currant, Plain, Madeira and assorted tea cakes. Cakes of all other varieties made to order.

Rusks, Biscuits, Croustades, etc.

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Rough Diary

FOR

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Full particulars can be obtained at our stand or at

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The Best Swiss Sterilised Milk.**BEAR BRAND**

Obtainable retail from all reliable Stores, and wholesale from

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Bangkok Office.

Paknam Railway Company Limited.**TIME TABLE.**

PAKNAM—BANGKOK.					BANGKOK—PAKNAM.				
Stations.	Train No.				Stations.	Train No.			
	1	2	3	4		1	2	3	4
	a.m.	a.m.	p.m.	p.m.		a.m.	a.m.	p.m.	p.m.
Paknam Dep.	6.30	9.30	12.45	3.45	Bangkok Dep.	7.45	10.45	2.00	5.00
*Maha Wong "	6.35	9.35	12.50	3.50	Sala Deng "	7.52	10.52	2.07	5.07
*Ban Nang Greng "	6.40	9.40	12.55	3.55	Klong Toi "	8.00	11.00	2.15	5.15
Chorakhe "	6.45	9.45	1.00	4.00	*Ban Kluei "	8.05	11.05	2.20	5.20
*Samrong "	6.50	9.50	1.05	4.05	Prakonong "	8.10	11.10	2.25	5.25
Bangna "	6.55	9.55	1.10	4.10	Bangdjak "	8.15	11.15	2.30	5.30
Bangdjak "	7.00	10.00	1.15	4.15	*Bangna "	8.20	11.20	2.35	5.35
Prakonong "	7.05	10.05	1.20	4.20	Samrong "	8.25	11.25	2.40	5.40
*Ban Kluei "	7.10	10.10	1.25	4.25	Chorakhe "	8.30	11.30	2.45	5.45
Klong Toi "	7.15	10.15	1.30	4.30	*Ban Nang Greng "	8.35	11.35	2.50	5.50
Sala Deng "	7.23	10.23	1.38	4.38	*Maha Wong "	8.40	11.40	2.55	5.55
Bangkok Arr.	7.30	10.30	1.45	4.45	Paknam Arr.	8.45	11.45	3.00	6.00

*Trains stop only at the request of passengers.

Trains may leave intermediate stations 5 minutes before the stated time

MENAM MOTOR BOAT CO., LTD.**TIME TABLE.**

LINE 1—BANGKOK TO BANG QUANG & MUANG NAWN.

Boats leave Bangkok to Bang Quang, Muang Nawn & Pakret.

a.m. 6.40, 7.30, 8.00, 9.30, 10.30, 11.40, 12.10.

p.m. 1, 1.30, 2.30, 3.10, 3.5, 4.40, 5.30, daily.

Bangkok to Samkuk 2.30 p.m. daily.

" " Kai Koh Yai 1.00 " "

LINE 2—TANON TOK TO PAKLAT in connection with Paklat Train Cars Thahin

Boats leave Tanon Tok every full and half hour from 6.30 a.m. to 7.90 p.m.

After 7.30 when sufficient passengers.

LINE 3—THA CHANG WANG LUANG TO KLONG BANGKOK NOI.

Boats leave Tha Chang Wang Luang leaving a.m. 7.30, 8.30, 9.30, 10.30,

11.30, and 12.30 and p.m. 1.30, 2.30, 3.30 and 4.30 daily.

LINE 4—KLONG SAMRONG LOCK TO BANG HIA.

Boats leave the Lock in connection with the Paknam Railway train

10.45 a.m. from Bangkok.

ROYAL STATE RAILWAYS.

(Broad Gauge Lines.)

TIME TABLE

In force from 15th Dec., 1915.

Stations.	Train No.				Stations.	Train No.			
	1	2	3	4		1	2	3	4
	a.m.	a.m.	p.m.	p.m.		a.m.	a.m.	p.m.	p.m.
Bangkok Dep.	7.45	9.45	1.25	3.33	Ban Meh Dep.	9.7	...	...	...
Ayuthia Arr.	9.3	11.41	3.33	5.45	Den Chai "	...	12.38	...	...
Ban Phaji Arr.	9.47	12.20	4.24	6.30	Tha Sao "	...	7.1	2.21	...
					Utaradit "	...	7.18	2.40	...
					Ban Dara Arr.	8.16	3.26	...	...
Ban Phaji Dep.	9.57	12.37	4.30	...					
Lopburi Arr.	11.5	1.55	5.48	...	Sawa'loke Dep.	7.1	2.10	...	...
					Ban Dara Arr.	8.1	3.11	...	...
Chengket Dep.	12.33	3.38	...	7.25					
Pak'poh Arr.	2.17	5.40	...	9.54					
Pak'poh Dep.	2.26	6.30	...	...	Ban Dara Dep.	8.24	3.32	...	...
Pitsaloke Arr.	6.	11.5	...	...	Pitsaloke Arr.	10.43	5.39	...	...
Pitsaloke Dep.	...	7.4	2.2	...					
Ban Dara Arr.	...	9.5	4.18	...	Pitsaloke Dep.	1.45	...	...	a.m.
					Pak'poh Arr.	6.20	...	...	7.34
Ban Dara Dep.	...	9.20	4.40	...	Pak'poh Dep.	3.52	...	7.20	10.43
S'kaloke Arr.	...	10.21	5.41	...	Chengket Arr.	6.21	...	9.22	12.28
					Lopburi Dep.	...	7.10	11.6	1.56
Ban Dara Dep.	...	9.10	4.26	...	Ban Phaji Arr.	...	8.30	12.21	3.4
Utaradit "	...	10.6	5.29	...					
Tha Sao Arr.	...	10.15	5.38	...	Korat Dep.	...	a.m.	a.m.	p.m.
Den Chai "	...	11.57	...	...	Gengkoj "	...	7.12	11.32	1.52
Ban Meh "	...	p.m.	...	...			
Chang "	...	3.8	...	...	Ban Phaji Arr.	...	8.22	12.29	2.59
Ban Phaji Dep.	10.10	12.30	4.41	...	Ban Phaji Dep.	6.27	8.37	12.44	3.14
Gengkoj Arr.	11.7	1.26	5.51	...	Ayuthia "	...	7.13	9.25	1.23
Korat "	...	6.8	...	...	Bangkok Arr.	9.28	11.35	3.16	6.1
Bangkok Dep.	7.45	9.30	...	...			
Petrieu Arr.	9.33	5.38	...	...	Parieu Dep.	7.30	3.55	...	...
					Bangkok Arr.	9.38	5.43	...	...



Notice

Tenders are hereby invited for the supply of 4,000,000, Klong Tickets for the Royal Irrigation Department.

Specification and samples of Tickets may be obtained at the office of the Royal Irrigation Department West Bank of the river.

Sealed tenders marked tender for the supply of Klong Tickets must be submitted to the Director General of the Royal Irrigation Department on or before the 17th April B. E. 2459.

The Royal Irrigation Department does not bind itself to accept the lowest or any tender.

Royal Irrigation Department.
Bangkok, 10th January B. E. 2458.
11-18.

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Siam Auctioneering Co.

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Carpenter leaving for China.

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Commencing at 2 p.m. sharp.

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A large quantity of New Teak Furniture consisting of Wardrobes, Almirahs, Sideboards, Marble top tables, Chairs, Bureaus, and furniture of every description. Also Show Cases etc.

Terms.—Cash deposit of 25.00 on fall of hammer, for other particulars.

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TO CONSIGNEES OF GOODS:—

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"Nellore"

"Nankin"

and Balances ex. s.s. "Hyson", "Helena", "Benten Maru", "Mishima Maru", "Suwa Maru" Bendoran and "Atsuta Maru", are hereby notified that same have arrived per s.s. "Katong" on 11th inst., and will be landed and stored at our Wharf.

No claim will be entertained unless made within ten days of final discharge of the steamer.

Goods not cleared within 3 days after final discharge of cargo will be liable for go-down rent.

BORNEO CO., LIMITED.

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Apply to:—
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28-27 J.

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Madame Puala Béranger.
Care of Saim Observer.

7-14

Notice.

Consignees are hereby notified that goods ex s.s. "Mataram", "Wei-hora" and "Japan" have arrived here in Bangkok per s.s. "Zaida" on the 13th inst. and will be landed at Messrs. The East Asiatic Co's wharves at the risk, expense and responsibility of Consignees.

No claim will be entertained unless made within 10 days after final discharge of the steamer.

Goods not cleared within 3 days after final discharge of the steamer will be liable for usual Godown-rent.

The Bombay Burmah Trading Corporation Limited.

Agents.

13-14

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for River Landings and Floating Houses.

Everlasting, Indestructible, no expense for upkeep or renewals, cost compares very favourably, with that of wood or steel, as the first cost is the last.

A Pontoon in actual service can be inspected by arrangement.

Prices and particulars on application.

The Bangkok Dock Co., Ltd.

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Kippers
Filleted Fish
Dried Codfish
Codroe Caviare

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(fresh arrival)

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Gruyere
Roquefort
Gouda
Savoie
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Fresh Australian Butter.
Fresh Australian Apples.

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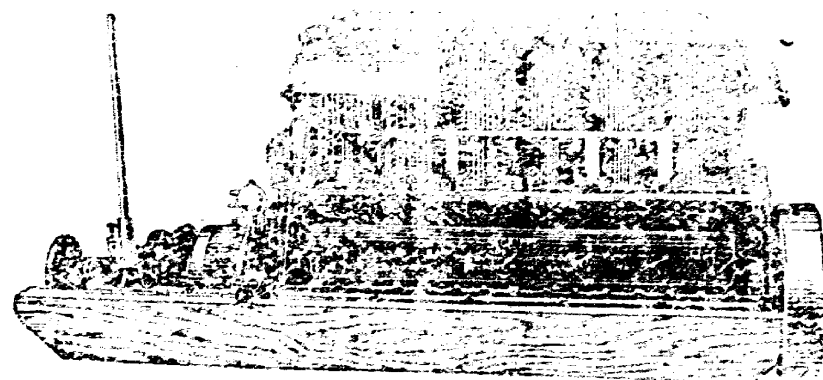
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The Siam Observer

THURSDAY, JANUARY 13, 1916.

RACING AND HORSE BREEDING.

Great Britain hitherto of all the European Powers the one which has abstained from establishing a Government Breeding stud has in the course of the past year accepted a generous offer made by one of her prominent sportsmen, Colonel Hall Walker, of his whole stud and has thereupon purchased the colonel's land at Russley and there established the first British Government stud for production of horses suitable for military purposes, and ere long we would no doubt hear of the excellent results that would be achieved by this establishment in fulfilling the national requirements. About fifteen years ago 3000 horses a year was the estimated number of animals that the British Army would require in peace times. Since then the British Army has increased and doubtless the estimates of fifteen years would require to be at least doubled in the case of cavalry. Though Great Britain did not maintain a Government stud she in a way subsidized private enterprise by giving premiums, of which there were about sixty divided into fifty of £300 each and the remainder of £100 each. According to the British Board of Agriculture a King's premium stallion had about 70 mares a year and the foals born averaged 42. Thus at least 70 stallions would have been necessary to obtain the 3,000 horses according to the former British estimates.

In Siam we remember His late Majesty when receiving the Committee of the Sports Club at the time they obtained the concession of the Race Course referred to the good work racing would accomplish in this direction. Racing, however, has unfortunately not done much towards improving the breed of our horses. Even to-day with Australian ponies in our midst for nearly half a dozen years we have had no conspicuously good colts to point to as having been bred in the country. Something surely should be done to obtain a slightly larger and stronger pony for military purposes. We have always been of the opinion that the true Siamese pony was very willing and very fast but not strong or hardy. This is due to the breeding ground being on marsh or clay. What is wanted is pretty well known and that is a good lay of land where there is a substratum of limestone. Our grass (Yah prak) is the same as the "doob" grass of India on which the thick-set Indian horse is bred and which makes an excellent hay. The other great drawback to improving breeding in the Menam Valley is the fact that for three months in a year you are compelled to keep the young colts confined in a small space owing to the floods, just at a time when colts want to gallop about. To our mind the matter of improving the breed of Siam's horses can only be done with the assistance of practical breeders from foreign parts and also provided suitable breeding land is obtained. Then only will it become unnecessary to go else where for race horses and when we begin to race with our own horses racing is bound to stimulate and improve the breeding.



Court Circular.

GRAND PALACE.
Wednesday, Jan. 12.

This afternoon His Majesty witnessed the football match for the King's Gold Cup between a representative team of the Football Association of Siam and the Royal Bangkok Sports Club at Dusit Park Ground.

The presentation of the Cup did not take place as the result of the match was a draw.

In the evening His Majesty the King witnessed the performance of English plays under the Royal patronage by officials in His Majesty's Service at the Theatre Royal, Dusit Park for the benefit of the cruiser fund.

Latest telegrams will be found on page 6.

For prices of good official and mercantile paper please see advertisement on page 7.

Football.

Siam vs. Sports Club.

An Exciting Match Ends in A Draw.

The re-play to decide who should hold the King's Cup came off yesterday afternoon at Dusit Park in the presence of His Majesty and a large crowd of interested spectators. The Sports Club lost the toss and kicked off facing a very strong sun. They immediately paid a visit to Siam's goal, and bothered the defence quite a bit. The danger was averted however and Siam moved down towards the opposite end. Here also the defence managed to clear the ball. Play was fairly even at this stage and after a lot of mid-field play Roberts secured the ball, ran up the field, put in a splendid centre which Maledin converted and the Sports Club were one up. From the kick off the Siam tried to equalise, but after everyone else was beaten, Jenkins was always there and kept his goal intact. The Sports Club again attacked and after several tries by different players Coleby found the net and so the farangs were two up. The Siamese were by no means despondent and tried hard to beat Jenkins. They almost did so once or twice. Near half time Halls got away on the right, and taking the ball right up to goal himself he scored but the point was disallowed as he had fouled one of the backs on the way. It was a fast game and the players were glad of the few minutes respite that came with half time.

On resuming after the interval Siam made a very determined effort to reduce their opponents' lead and within about two minutes of the kick off succeeded in scoring their first goal. The game now got more exciting than ever. Siam kept up the pressure for a bit and scored a couple of corners which Jenkins cleared in masterly style. Some nice play by Roberts and Coleby got the ball right down to the other end, and the final shot was saved by the goal-keeper. It may be stated that some people considered that the goal-keeper was over the line with the ball in his hands but the referee did not think so. Siam attacked again and during a melee round the goal the referee blew his whistle and gave a penalty kick to Siam. Jenkins just missed saving the kick which found the net and made the score 2 all. The Sports Club got down to the other end again, and Halls put in a fine shot which the goal-keeper just managed to stop. Roberts also had a try which did not come to anything. A free kick to the Sports Club was well taken by Coleby, the ball just skimming over the bar. Time went shortly after this and the result was again a draw. It was a well contested and a fast game, and there were not any fouls noticeable.

LOCAL AND GENERAL.

THE B. M. C. have received a stock of fresh Australian apples.

OUR account of the performance last night at the Theatre Royal is held over till to-morrow.

THE lotteries for Saturday's races will be held at the Sports Club to-morrow at 9 p.m.

THE San Francisco Exhibition came to a close on Dec. 3. The profits are over a million dollars.

THE Post and Telegraph Department reports that both Malay Peninsular lines are imperfectly working beyond Surashtadham. Other lines are in order.

FROM the French Legation we have received the latest numbers of the Bulletin de Français resident à l'étranger and Facts about the War. Both explain the exact situation of the armies at various fronts, the effect of the Allies' sea-power on the enemy and contain other matter of general interest about the war.

AT the fire of Tuesday night 50 students and the teachers of the Wat Pratoom Kongka school arrived with a fire-engine and rendered valuable service by tackling a part of the fire which the other brigades could not get to. The owner of the mill has shown his appreciation by presenting the school Tcs. 80.

JEAN Sosman, circus proprietor, described as the "Sanger of Belgium," has a horse with a history, as was revealed at Reading on Saturday when Mr. Sydney Brad, solicitor, applied to the magistrates in the matter of a lame horse, which the court had ordered to be destroyed. When the Germans invaded Namur early in the war they burnt down Sosman's theatre, and seized or shot all his horses with the exception of the one now concerned. On that horse he succeeded in making his escape and reaching Ostend, and he now pleaded for the life of his faithful friend. The Reading magistrates, while sympathising with Sosman, had no power to rescind their order. An appeal is being considered.

The Races.

Third Day's Events.

His Majesty the King arrived at the course just after the first race.

(1) Australian Griffins Race.

HUEY FARMER'S PURSE.

5 Fur. H'cap. Value Tcs. 250. Presented by the Huey Farmer of Bangkok.

Phya Arthakara Prasiddhi's Lomluk 1
Luang Patibatti's Vittoria 2
Top Notch Kongsi's Vaneeda 3

Also ran: Why Not, Seebreeze, Maha Chai and Jacobin. Won by a length. Two lengths separated second from third.

Time: 1 min. 13 1/5 secs. Tote: Tcs. 7.

(2) Siamese Ponies Race.

6 Fur. H'cap. Value Tcs. 250. Presented by R. B. S. C.

Phya Sri Suriyabaha's Thai Laow 1
Top Notch K ngs's N larji 2
His Majesty's Soru Chai 3

Time: 1 min. 46 4/5 secs. Tote: Tcs. 13.

(3) Ex Griffins Race.

SPORTS CLUB CUP.

5 Fur. H'cap. Value Tcs. 250. Presented by the Members of the R. B. S. C.

Luang Sunthorn Kosa's Sunflower 1
Mr. Nabs' Pom 2
Madame de Bhissuloke's Sally 3

Time: 1 min. 10 2/5 secs. Tote: Tcs. 11.

The Race Lotteries.

*At the lotteries held yesterday at the Sports Club for to-day's races the following prices were realized:

1st race Tcs. 412 Lomluk fetching	Tes. 100
2nd " " 491 Nilaraja " "	80
3rd " " 610 Slipaway " "	110
4th " " 775 Mad Meg " "	150
Second sheet 883	160
5th race Tcs. 474 Varo " "	140

Total 3,555

Strange Case at Katong.

A mysterious case reported from the Sea View Hotel's, for the moment, occupying the attention of the authorities at the General Hospital says the "Straits Times" of the 8th instant. Their concern is about a man and his wife, Mr. and Mrs. Scott, residents at the hotel, who are lying in a stupor from which, up to the time when our information was obtained, it had been impossible to arouse them. They were called as usual yesterday morning by a servant who, failing to awaken them, eventually summoned assistance. Some time was spent in an effort to revive the couple but as they showed no signs of recovering consciousness a medical man was called in. They were then removed to the hospital, still in the same condition, and like that they have remained ever since. It is understood that Mr. Scott, who is the first officer on the Straits Steamship Company's steamer Katong, and his wife, retired at midnight on Thursday so that unless there has been a recovery some time this morning, since enquiries were made, they have been in this state for such a length of time as to give rise to grave concern.

Germany's Peace Interpellation.

The Hamburg Socialist paper, the "Echo," states that the coming peace interpellation is the outcome of a quarrel amongst the Socialist leaders, the minority urging immediate peace based on the principle of Germany's renunciation of any annexation. The majority are agreed to the principle, but it is added that the Chancellor cannot be forced to lay down such a principle, which other nations would regard as a sign of German weakness.

In order to allow the Chancellor to express the Kaiser's views with regard to the peace interpellation, the debate is expected to be of exceptional interest throughout Germany.—Ex. Tel. Co.

Germany and Peace.

The German Socialist minority, some forty in number, is threatening to break away from the Socialist Party and form a new organisation. The reason for the break is said to be the attitude of the majority to Herr Ledebour's interpellation to the Chancellor.

I learn that the interpellation was on the question of peace, and was formed in such a way as to suggest that Germany did not intend to retain Belgium, Serbia, or any part of Poland or Russia.

The differences that exist between the various elements of the Socialist party are very serious, and it seems fairly evident that the Chancellor has welcomed the opportunity of making a statement on the subject of peace. Germany at the moment is in a strong military position, but the Socialist and political insurrection is more deep seated than is generally realised.—Ex. Tel. Co.

THE

Great War.

French Communiqué.

Stubborn and Continued Engagements.

(REUTER'S TELEGRAM.)

London, Jan. 12.

A Paris communiqué says that artillery activity is general on the entire front. There were violent bombardments on the heights of the Meuse where the enemy trenches were wrecked.

Stubborn and continued engagements in Champagne enabled the French to re-occupy nearly all the lost ground. The German operations both as regards numbers and the means employed were of a far-reaching character and were intended to produce important results but ended in complete failure. An entire brigade was hurled upon a single point on a large front.

Rubber, Tin and Rice.

("S. O." SPECIAL CORRESPONDENT.)
Singapore, Jan. 13.

There is a reaction in local rubber shares owing to the fall in the price of rubber. Local auctions saw a considerable decline of \$16 per picul the top price being \$187. Fine sheet was equivalent to 3/7 per pound. 352 tons were catalogued but only 102 were sold.

Tin is at \$84.80.

Rice prices are unchanged.

Crossing the Danube.

A correspondent, describing the crossing of the Danube by the Austro-German army, writes to the Nieuwe Rotterdamse Courant:—The task of the Teutonic technical troops in the Serbian offensive, more particularly the pioneers, exceeds in difficulty all that has gone before. The crossing of the Danube by two complete divisions with artillery and railway columns had to be initiated and prepared by the pioneers, in such a manner that the enemy who commanded both the Save and the Danube from the fortress of Kalimegydan had no inkling of it. The whole pontoon flotilla was launched some 25 kilometers upstream, near Banowitz, there made into vessels, composed of three pontoons, which could carry 30 to 40 men, and then, masked by the bushes, dragged by the men to their destination in the tributary of the Danube, along the islands of Kashara and Huj. Rowing would have attracted attention. This, of course, was done by night, and every time the enemy's searchlights came in the direction of the flotilla, the men stood quite still, or, if not covered by trees, dropped flat on the ground until darkness was restored. In the morning the flotilla reached its destination and the following evening the crossing began. In the deep iron and steel pontoons, the infantry was fairly safe against rifle and machine-gun fire. The pioneers, however, had to row and steer their craft across the rapid, broad river. In the first ships were the sappers, equipped with handgrenades, axes and other implements, calculated to clear all obstructions, so that the infantry could at once begin the attack. The Serbians had constructed their obstructions far into the Danube, connecting all trees along the banks, which at high-water mark stand in the river, with barbed wire, with the object of rendering a landing impossible. All these obstructions had to be cut down under an overwhelming rifle and machine-gun fire from the Serbs. Besides this, the pioneers had to stretch telephone cables across the Danube, which at this point is from 2 to 3 kilometers wide, vessels had to be constructed by joining several smaller vessels, strong enough to carry the heavy guns and railway stock, while the mines in the river had to be swept away. Self-evidently all this entailed serious loss of life.

After one division had taken Belgrade, the second was put across for the construction of the pontoon bridge across the Save, which is about 500 meters broad. This work was completed in half a day and was followed by a general sweeping of mines in both Danube and Save, with a view to shipping. Moreover, work on a second pontoon bridge was begun. This will be followed in its turn by the repairs to the iron railway bridge.

The technical troops, who went southwards with the VIIIth army corps, also found plenty of work to do. The road had not been kept in repair, and the enormous cobblestones, which had been used as a first layer, were only covered by a layer of mud. The road was next to impossible for horses, and quite impassable for waggons. The sapper companies, aided by some thousands of labourers, repaired the road as well as they could.

Plague of Rats on the French Front.

A soldier writes to The Matin that the rats at the front are as ferocious as the Germans and worse to repel. Most of the men back on short leave have complained more of want of facilities for cleanliness, and consequent torment from "small deer" than of the German attacks, but it is now the rats that are becoming the principal grievance. In making provision for the winter the authorities have taken every possible measure to make the trenches as comfortable as possible. The mile-long communicating trenches cannot always be rendered agreeable promenades, and in wet weather must still contain their inch or two of mud, but the living trenches have all been drained and paved with raised wood flooring to keep the feet dry.

A large number of stoves have also been sent out, together with lamps and candles, so that the poilus, with the help of their native ingenuity, can be warm and snug. The one thing that still annoys them is the rat. For some weeks past the Germans have shown a tendency to diminish, but the rats are on the increase. The houses, the cellars, the barns, the fields and woods, the tents, and the trenches are besieged by them. They hold congresses by night on the most frequented roads, and perform concerts by day in the most populous villages.

One literally has to walk over them, and they advance to the assault of the cantonments, like the Germans, in columns and are spurred on by hunger, which lends them a courage that nothing can daunt. They eat the tyres of the cycles, and the packets of lint and dressing that the men keep in the inside pockets of their overcoats, and woe to the unfortunate soldier who sleeps with a piece of chocolate or biscuit in his trousers pocket. When he awakes he will be not only minus his chocolate, but without most of his trousers.

The men never keep their supplies of sugar, coffee, salt etc. on their person now, but hang them up in a box from some high rafter. Even this, however, often fails to save the stock from the enterprise and daring of the rats, who are almost as hard as ants to beat, and who bore holes in the roofs and let themselves down the cord or wire on to the coveted box, which they quickly gnaw through.

But nothing proves that they will ever have the better of the rats, because they have nothing but literature and a few old fashioned weapons against them. The Pasteur Institute has despatched to the front pints of virus, and the wise men have written out prescriptions for arsenic poisons, but all this is about as much use as are the deliberations of the Hague Conference to nations who will not keep the peace. Possibly these methods might be good enough against peace-rats, but not against the rats of war, who are as big as rabbits, and who treat all scientific prescriptions as mere scraps of paper. The best and most effective trap is still found to be the old primitive log trap, which falls and kills the rat, but it has to be set each time afresh.

In many places, the writer in the Matin says, they have to place two sentinels, one against the Germans, and the other against the rats, and it is the latter who has the hardest work. "Strange war!" he continues, "in which it is not enough to invent engines of destruction against men but also others against animals that are as cunning as men."

Hunt for German Submarines.

I learn from Chiasso that, according to a despatch from Naples, the Allies' hunt for German submarines in the Mediterranean is proceeding methodically. Several submarines have lately been chased from the trade routes.—Ex. Tel. Co.

Dutch Editor Arrested.

Mr. Schroeder, editor-in-chief of the Pro Allies journal, "De Telegraaf," was arrested again by two detectives as he returned home from his office. No reasons have been given for the arrest. Mr. Schroeder was recently proceeded against in the Courts on the allegation of endangering Dutch neutrality by reason of the Pro-Allies campaign of his paper, but the Courts have not yet given their decision in connection therewith.—Ex. Tel. Co.

Sentenced to Imprisonment.

Sentence was passed in the Hamburg-America case in December, Buenos Aires, the principal defendant and managing director of the Hamburg-America Line in America, was sentenced to eighteen months' imprisonment in the Atlanta Federal Prison. Koetter, the engineering superintendent, and Hachmeister, the purchasing agent, were also sentenced to 18 months' imprisonment. Poepphens, the officer of the Eitel Friedrich, was sentenced to one year. The Hamburg-America Corporation were fined one dollar.

Counsel for the defence filed an application for a writ of error to enable him to take the case before the Court of Appeal. The defendants were accordingly set at liberty on bail pending the hearing of the appeal.—Ex. Tel. Co.

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The said safe was located in the office premises, the very place which suffered most from the fire as it was directly situated in the channel of flames and heat brought over from the burning mill. The heat and effects of the fire in that house were so intensive that no traces could be found afterwards of all the office and dwelling furniture contained therein, but the contents of the safe were in perfect condition, the bank notes are now as good as they were before and the Treasuries contained in ordinary gunny bags show no appearance of having been over-heated, only some coins stored loose were blackened to some extent but in no way disfigured.

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THE

Financing of the War.

A Review of the Past Year's
Events.

The Russian Campaign.

(Havas Telegram.)

Paris, Jan. 12.

A Petrograd communiqué states that the western front is calm in Galicia and eastward of Czernovitz.

Heavy Fighting in Champagne.

(Havas Telegram.)

Paris, Jan. 11.

There was general artillery activity on the whole front. We made a counter-attack in Champagne and reoccupied successively nearly all the elements lost. To-day we repulsed enemy detachments attempting to capture one of our posts in the region of Roye.

We destroyed a fuse depot west of Soissons.

Latest news from Champagne confirm the complete failure of the enemy's attacks which were made with three divisions. The enemy made a strong effort to preserve a small rectangle west of Maison de Champagne.

Petrograd.—East of Czernovitz we repulsed counter-attacks and inflicted enormous losses.

British Diplomats Seized.

An official report has been received to the effect that Capt Stanley Wilson, M. P., has been made a prisoner of war while taking letters from Eastern Mediterranean to London. He was travelling in a Greek steamer which was stopped by an Austrian submarine. It has been ascertained that none of the papers taken from him were of importance.

With reference to the above it may be stated that an Ex. Tel. Co. Rome message stated that the Austrian submarine which stopped the Greek steamer Steza, in addition to taking prisoner Capt Wilson, a member of the British House of Commons, also captured Col Napier, Military Attaché to the British Legation at Sofia.

There is some doubt about the latter message, however, as another one from the same Agency, dated from Athens, speaks of a German submarine that arrested near Messina, on board a Greek steamer Col Napier who, the message adds, was carried away on the submarine.

Lord Inchcape delivered his inaugural address to the Institute of Bankers in the Hall of the Goldsmith's Company on November 24. He briefly reviewed events in the banking world during the past 12 months, remarking that of the final result of the measures adopted it was as yet too early to speak. The country was enabled to tide over the early stages of the war with a minimum of dislocation and inconvenience, whereas in Germany things were very different. He also spoke of the success of the American loan and the importance of our export trades being kept going, also that we should render services of every description by our ships and otherwise to neutral countries so as to attract money to Britain.

Money by Sound Means.

With regard to the financing of the war, continued Lord Inchcape, there is a consensus of opinion that the money has been raised in Britain by means which may for the most part be regarded as sound. Whether we have raised a sufficiently high proportion by taxation, and whether the increased taxation was imposed at a sufficiently early stage, are points upon which there is considerable difference of opinion; whether the levy on capital by means of the excess-profits tax is altogether orthodox is questionable. It means a withdrawal from reproductive investment which would have produced a taxable revenue, and it cannot but have an injurious effect on enterprise, energy and initiative. But apart from this we have avoided the slippery path on which our enemies have embarked. The military organisation of the German Empire has been such as would have aroused the admiration even of her enemies, had her aims been less sinister and her methods less brutal; but her financial policy, so far as we are able to judge it from the imperfect data which are allowed to be known, is a mark of recklessness and improvidence. None of the money required for the war has been raised by increased taxation. During the early days of the war funds were provided by discounting Treasury bills with the Reichsbank against which notes were issued. When the amount so raised reached the limit of safety, a loan was issued with the proceeds of which the Reichsbank was paid off. In order to facilitate subscriptions to this and subsequent loans special loan institutions were improvised, which advanced money on security of many kinds, often of a very doubtful character.

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ter if we may place any reliance on the account of neutral journalists.

In so far such advances were made for the express purpose of loan subscriptions and to assist those who possessed means which were not immediately available there was nothing essentially unsound in the operations. The loan banks issued war notes to the borrowers which were made legal tender. These war notes were paid to the credit of the Government when the instalments of the loan were called up and used to pay off the Reichsbank, who were authorised to treat them as cover for the issue of their own notes. The notes would, of course, come into circulation in payment of purchases made by the Government and in other ways. When the time came for a second loan, advances were again made by the war loan banks, the security taken including the bonds of the first loan. Now it is easy to see that if all the notes issued to float the first loan had come into the hands of the public and were being used either to pay off the earlier advances or in subscriptions to the second loan, no great harm would be done and no great inflation of the currency would ensue. But if ever the truth is allowed to be known this will be found to be far from the case. The whole system is so arranged as to hide the extent of these issues and to avoid the glare of publicity on the slippery path of financial rectitude. Each successive loan means a fresh inflation of the currency, which shows itself in a steady and sustained rise in prices. The more the procedure is persisted in the more will prices rise, and all official attempts to fix maximum prices, though they may be successful for a time in the case of individual commodities, will be powerless to meet the situation. The task of redeeming the securities and retiring the notes will be left for an exhausted and defeated nation to face after the conclusion of peace.

The Government of this country has resisted all temptations to unsound methods. The amounts we shall still have to raise, both for ourselves and for our Allies are enormous. A portion we may, perhaps, borrow abroad, but we cannot rely upon this to any extent. The remainder must come from the nation's savings. Any other course will involve us in inflation and consequent rise in prices. This rise has already been serious enough, owing to the scarcity and consequent high price of labour and the added cost of transport. The nation, however, will rise to the occasion, and, though the sacrifices will be heavy, they will be met.

After reviewing the military situation Lord Incheape concluded:—It may be three months, it may be six, it may be nine, possibly it may be twelve, but as certain as the sun will rise in the heavens to-morrow, Germany and her militarism will be crushed, and the peace of the world, so far as anything she can do to prevent it, will be secured for another hundred years.—Ex.

Anzacs at the Zoo.

The Zoo, like every where else, wears its own special air in war time. At least half the visitors to be seen there during the recent days of late autumn sunshine have been soldiers, and of these a great proportion have been the Anzacs. The Australians and the New Zealanders seem to love looking at animals, and one stalwart trooper from Sydney the other day gazed with interest on his first kangaroo. A writer in a home papers says. It seems that the popular impression over here—or rather, to be a little nearer the truth, what some of the Australians have an idea is the popular impression over

here—that kangaroos hop about the main avenues of Sydney and Melbourne, is erroneous.

This business of visiting the Zoo is rather curious. For some reason or other, on one particular day out of the 365, you have a sudden fancy to look at animals, and decide to go to the Zoo, expecting to have it all to yourself. But on that day several thousands of other people have had the same idea, so that towards three o'clock, which is feeding time, the lion house is crowded with soldiers very much in evidence. Many of these men have passed through dangers in Gallipoli such as make the most thrilling adventures of the mightiest hunters seem small. And yet they look with great respect on these caged giants of the cat tribe. The huge Serbian tiger particularly excited awe and admiration.

"Gracious!" said one of the Anzacs (the exclamation was a little stronger, really), "fancy meeting that fellow with nothing in your magazine, and only your bayonet. I'd rather run into a bunch of Turks any day." Patriotism demanded that the Anzacs should make special search for the fauna of their own country. A search party was organised to find out where lay the duck-billed platypus, the emu, the kangaroos, and the Antipodean puff adders. But the Tasmanian Devil was the favourite. He has such a nice virile name, quite in the spirit of the lean heroes who have fought so gallantly and recklessly in Gallipoli. "How are you, old son," said one tall trooper, "and how do you like this perishing climate?" The "T.D." for answer, merely peeped out of his straw with his beady eyes. He hadn't got a khaki overcoat, but he was determined to make the best of what he had got. It was the general impression that the Zoo was a fine place, and better even than the one in Sydney. The Mappin terraces were "great," and were compared to the Blue Mountains, seen a hundred miles off. "I hear that the finest Zoo of all is at Hamburg," said one of the troopers; "but I reckon that by the time we get that far there won't be much to be seen in the way of animal diet." It will be only poetic justice if the Germans have to eat their Zoos, as the poor Parisians were forced to do in 1870.

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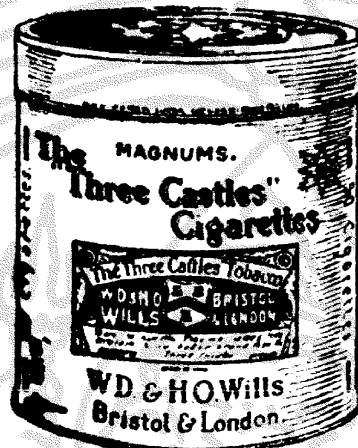
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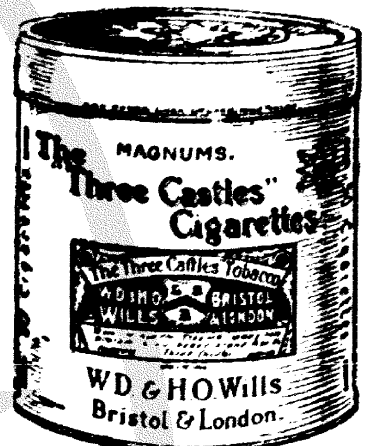
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Drugs at War Prices.

Among the consequences of the war is the cutting off of supplies of synthetic chemicals from Germany. This resulted in a scarcity of certain drugs and in a considerable increase in the prices. Such preparations as antipyrin, aspirin, and pheneticine, too, have been subjected to extensive Government demands. The British, Russian, and Italian Governments require them in considerable quantities. This is another factor that makes for an advance in cost.

Carbolic acid, from which salicylic acid and its variants are produced, has advanced by more than 600 per cent. Here, again, the chief reason is the huge demand for war purposes of coal tar, from which it is produced, and which is also the parent of lyddite (picric acid) and T. N. T. (Trinitrofluorene) and other explosives. Salicylates, so much used for rheumatic troubles, must have increased in price enormously in Germany. Of course, we can make them in England, but the methods of crystallisation of such fine drugs are only carried out by a very few firms in England. These are likely, therefore, to rise still further in price.

When we turn to the alkaloids, such as morphine, our supplies never depended on Germany. Moreover, such small quantities are used that the market is not likely to be seriously affected. There is no shortage of cocaine. Bromides were originally extracted from sea water, chiefly on the Landes of the Bay of Biscay. This industry was gradually superseded by the discovery of the nitrates

of Chile, which contained more easily obtainable quantities of these products. Both were, however, cut out of the market by the discovery of the remarkable deposits at Stassfurt, in Saxony. So that for many years this has monopolised the trade. This supply has, of course, been cut off, and we have to return to the original sources of supply. These being more costly to produce, the price has advanced considerably.

Notwithstanding the many difficulties which beset the manufacturing chemist, several British firms are actively producing a number of the so-called "German chemicals." Salvarsan is made under the name of Kharisan. Hexamine, salicylic acid, sodium salicylate, acetyl-salicylic acid and salve and urea, which is the starting point for a considerable number of well known synthetics, not the least important of which is veronal, have been prepared, some of them on a very large scale.

Pure glucose is another product hitherto obtained almost entirely from Germany now produced here in large quantities. Pure glucose is of considerable importance for artificial feeding as a preliminary to severe operations and for the resultant shock.

The British Drug Houses (Limited) has twenty chemists continually at work, and has bought the site for a large factory which will be occupied in making synthetics formerly manufactured in Germany. Speaking to a Standard representative, the managing director, Mr. C. A. Hill, said: "Notwithstanding that the supplies from Germany have been cut off, we are not at the present time without any essential drug."

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