PAGI EIGHT



German Advance in Galicia Stopped on River San and Communications are Threatened

### **CHURCHILL TO REMAIN**

#### Will be Given Position Other Than Head of Admir Austria Made Sea and Air Raid on Adriatic Coast.

The German phalanx which was to have been drivfor last year en like a battering ram through the whole of Galicia

to Lvoft has come to a stop on the River San. Its head is on the right bank and its base on the left. but the Russians have re-taken a village at the apex of the phalanx, and, while the Germans still per cent., while pet was \$225,341, or 28.7 per cent betold the centre on the San, the Russians to the ter than for April, 1914. Surplus evailable for divinorthward and southward are on the left bank of dends was \$142,355, compared with \$106,561, an exthe river and threatening the German communications. The danger to the Germans is greatest from the north, where they are advancing in the angle be- and in net 26.5 per cent. The surplus earnings were tween the San and the Vistula. The Russians have 29 per cent, greater than for the corresponding period taken several villages west of Nisko. General von of last year. Mackensen, to save his centre, has had to weaken his wings by detaching reinforcements intended for southern Poland,

Progress in the formation of the new British coalition ministry was made at conference held yesterday. The details of the new ministry were not sufficiently advanced, however, for an announcement of its personnel to be made. It is known, however, that Premier Asquith has decided that Winston Spencer position than that of First Lord of the Admiralty. It 401. understood that the Premier tried hard to retain Viscount Haldane as Lord High Chancellor, but the Unionists were so strongly opposed to this that Haldane will be sacrificed.

Less than fifteen hours after the formalities of a formal declaration of war had been observed in during the two year period \$319,500 face value of Rome and Vienna, Austria struck the first hostile bonds from earnings. blow at Italy in an air and sea attack on the Adripost skirmishes, and Italian cavalry patrols have for the existing stockholder crossed the frontier from the Venetian plains, and are only forty miles from Trieste. Reports coming from the Tyrol tell of a great movement of Austro- for the year ended March 31, 1915, show substantial threatened invasion and no uneasiness is expressed on the common stock, compared with 3.86 per cent. concerning the ability of General Cadora to halt any in the previous twelve months. Gross earnings inoffensive move at the border.

from Pas de Calais, under Sunday's date, says that very vigorous fighting has taken place on both sides of La Bassee, with favorable results, in front of the British lines. Definite action was begun on Friday near Festubert, when the Canadians, fighting again plants with a capacity of 48,025 horse-power, thirteen with splendid dash, took a line of German trenches in the orchard of a farmhouse, which was a critical 457 miles of high tension transmission lines, 1,030 und important spot.

Germany and Austria-Hungary have formaly notified the Swiss Government that they will respect Swiss neutrality, according to a Berne despatch to the Reuter Telegram Company.

Italy has given her adhesion to the agreement already signed by the Allied powers not to conlude a separate peace. The signature of a formal docuent to this effect is imminent.

#### P. E. I. CROPS GOOD.

Charlottetown, P.E.I., May 26 .- There will be large increase in the acreage of wheat and oats sown this year, about 50 per cent, in the former, showing that the farmers are responding well to the "patriotism and production" movement. Many farmers who have not been sowing wheat of late will do so this spring. The export of oats is almost over for the The price is now above 60c. Potatoes kept well during the winter and there was

a large surplus. The price is low, only 25c. Owing to the low price and a scarcity of labor there will probably be a decrease in the acreing this year. There will be a considerable increase in the acreas of turnips sown this year.

fluence which traders had been disposed to show last week. That rumor was given circulation after a sub-stantial rise in the list as a whole and brought about James A. Farrell, president, now at Los Angeles, The third annual report of the Havana Electric Railway, Light and Power Company for the year end- says the Steel Corporation is operating at 75 per cent, ed with December 31, 1914, shows that gross earn- capacity, 50 per cent. of which is on domestic busisudden retreat. ings for the year were \$5,396,713, against \$5,417,054 for ness. In January, corporation was operating at 35 SUN: An inference which might be readily drawn the preceding year. When operating expenses and per cent. capacity. from yesterday's market would be that lialy's defin-tite entrance into the European war on the side of the Allies had come re light bet it but it had the side of the The Broadway Subway & Home Boroughs Car Ad-Allies had come so late that it had lost its influence pared with \$2,804,101 in 1913, a decrease of \$3,709. A vertising Co., which is to handle the advertising on when so had come so had that it had lost its influence place what real charges paid, amounting to \$1,809,371 the Brooklyn Rapid Transit system, has been organonclusions suggested by an exercise of military pow-r which might operate to shorten the war. A more areful attention to the facts of the stock market This was disposed of in dividends, profits transconclusions suggested by an exercise of human pow-er which might operate to shorten the war. A more careful attention to the facts of the stock market session would indicate that the polstion of securities

## Heard Around the Ticker

THE JOURNAL OF COMMERCE, TUESDAY, MAY 25, 1915

The Nassau and Suffolk Lighting Company has applied to the up-State Public Service Commission for That was authority to issue additional first mortgage bonds at the manage That was a very cruel and ungracious blow th nt of the Canadian National Expos not less than 35 and to increase its common stock flon struck at the Italian nation. "Patriotic year" from \$500,000 to \$1,500,000. The company also asks the catch-word painted in large type at the top of 11 authority to create a mortgage for \$5,000,000 and to poster. Below this is a gr issue thereunder its 5 per cent. bo

**NOTES ON PUBLIC UTILITIES** 

are considerably ahead of those for April last year.

Gross for the month was \$600,082, an increase of 17.2

April 30 the gain in gross was equal to 17 per cent.,

compared with a surplus of \$231,026 for the preceding

year, an increase of 121.5 per cent. Operated pro-

perties of the company consist of ten hydro-electric

steam plants with a capacity of 47,990 horse-power

miles of distributing system, five steam heating plants,

a street and interurban railway with fifteen miles of.

Average price of 12 industrials 84.86 off 0.23: 20

ly noteworthy in some of the war stocks

ailroads 92.98, off 0.15.

poster. Below this is a grouping or the flags of all the rations, including the British self-governing colonies fighting on the side of the Allies. In con Gross earnings of the Dayton Power and Light Co. tion with these flags it is interesting to note that or April were \$82,150, compared with gross of \$75,474 they are grouped with eight on one side and six on for April, 1914, a gain of 8.84 per cent. Operating ratio the other. The reason for the uneven ess of th se from 50.77 per cent. last year to 55.10 per cent. design is that the artist, when drawing it, expected for April, 1915. The increase in net earnings amount-ed to only 0.71 per cent. The surplus for the month probably be "in" before the poster was completed, ed to only 0.71 per cent. The surplus for the month after payment of interest charges and preferred divi-and left room for the loss of those countries. dends was \$9,239, contrasted with a surplus of \$11,878

China, Monte Carlo and the United States are un Earnings of the Detroit Edison Company for April derstood to be so far not included among those par

When Major-General Hughes says that he-is surorised at the quantity of war munitions being turned out daily in Canada it is evident that the manufacturers of the Dominion are putting their best foot strike. pansion of 33.5 per cent. For the four months ended forward. It would take a good deal to surprise the . . .

Italy has come over to the majority side and fornally allied herself with civilization. Her plunge into the Christian occupation of war was so long de-The Virginia Railway and Power Company reports ferred, however, and so much presaged, that no great for April gross earnings of \$410,394, or a decrease of \$9,637 compared with April, 1914. Operating expanses excitement over her conversion is possible.

were \$8,147 larger, and net for the month showed a shrinkage of \$27,78. The balance after charges and allowance of \$8,333 for depreciation was \$72,071, a de-def deman names of streets charged. One of those sin-A movement is on foot in Toronto to have all the crease of \$18,437. For the nine months from July 30 gled out is "Van Horne Street." This has aroused to April 30 gross earnings aggregated \$4,271,726, or a the ire of a Dutchman, who claims to be a relative loss of \$12,363 as compared with the similar period of Sir William Van Horne, and who stoutly asserts that Churchill shall remain in the cabinet in some other the preceding year. The decrease in net was \$23. the name is Dutch, not German. The German form is Von Horn.

> The Pacific Gas and Electric Company has been Some habits once formed are exceedingly diffiuthorized by the California Railroad Commission cult to break. A divorce from her thirteenth husto issue 19.266 shares of common stock to cover ex- band is being sought by Mrs. Polly Anne Strodes penditures still to be made during 1915 to retire out- aged 72, of Evansville, Ind., who says she is dissatisstanding bonds. The company's purpose is to retire fied with her present spouse, and wishes another

The order of the commission Billy Sunday's share of the Paterson campaign will permit the issue of \$1,926,600 par value of comatic coast yesterday. On the frontier the advance guards of the armies have come into conflict in out-not be made available for general sale, but merely While Sunday is raving and profiting he is doing reported to be \$24,000. Who wouldn't campaign and While Sunday is raving and profiting he is doing the debentures were taken by the stockholders. much to discredit what he professes to believe.

Operating results of the Northern States Power Co. Consular reports indicate that Italy's desire for The first of a grant method of a state of a grant and the Adige of the year ended match of the state of a state of a grant may have been intensined by the adige of the olive crop in Sicily was a forward Verona. It is known, however, that is bowing a balance over all charges and preferred failure last year, and throughout Italy only about the grant of the olive crop in Sicily was a forward verona. large Italian forces are concentrated to meet the dividends for the past year equivalent to 8.58 per cent. half a crop was harvested. One-third of the grape crop was lost through bad weather, and lean acreage: Italians employed on public works in Teutonia creased \$522,207, or 15 per cent., while there was a countries and over 100,000 employed in America re gain of 7.8 per cent. in operating expenses and taxes, The London Daily Mail's correspondent writing with net earnings of \$3,515,549, an expansion of 23.1 of the dye supplies from Germany halted the Italian per cent. The surplus for the year was \$511,742, as textile factories.

. . A marine despatch says that the United States is at New York. Many hold this view . .

Tough luck being a German prince these days. Prince Joachim, the only unmarried son of the live artificial gas plants, 178 miles of gas mains and Kaiser, has been deluged with offers of marriage from leaders in German society and widows of Ger man officers killed in action.

> . . . Thomas A. Edison announced perfection of "tele-

scribe," a combination of telephone and phongraph which will enable both parties to a telephone conversation to have a phonographic record of what

their guns. That is quite useless. The Kaiser's onsure means of keeping his troops in place would be b devising some plan for keeping the Canadians

eed which the market paid to the groundless rumor that the German reply to President Wilson's note The war at present involves an average expenditure of \$2,000,000 an hour, Capt. Edmond Thery the French economist, estimates that the total expenditures for the first year of the war will be \$10.-000.000.000 for the Allies, and \$7,400,000,000 for Ger many Austria and Turkey.

.....

. . . .

poration is not making submarines, but that it is in a



Pere Marquette Railroad is to be sold at auctio October 1st.

John D. Rockefeller has agreed to extend his Mis ouri Pacific notes

Italy's trade with her enemies which will now cease about \$25,000,000 a year.

the top.

two runs.

Westmount lawn bowlers defeated the represe

Jack Phillips, for refusing to start his horse Viley,

throughout their scheduled ten-round bout hef

mer Park last night. In cleverness the match

shadowed the meeting between Welsh and Luc

ONLY 4.67 PER CENT. ON COMMON.

New York, May 25 .- The Westinghouse Electric

Charles A. Moore, late president of Manning, Max ell & Moore, Inc., left an estate of \$2,790,420.

rships to the Chicago Board of Trad Three memb were sold for \$2,950 and \$3,000 net to the buyer

Berlin reports Germany will have the biggest har vest in her history this year.

Six hundred employes of the Whitaker-Gless Steel Company, at Martin's Ferry, Ohio, went on

New York street fakirs are returning to New York from the Panama-Pacific Exposition. "Nothing doing," they say.

Members of the London Stock Exchange passed un nimously a resolution of complete confidence in Lord Kitchener

tives of the Ottawa Lawn Bowling Club on the Ken. The Roumanian Government is reported to be ne sington avenue greens yesterday afternoon by a ma-jority of 38 shots, in the annual friendly match be gotiating with the Allies and is expected to enter into the war. tween these clubs. Six rinks competed in the match Reports from Petrograd say that the German drive and of that number four Westmount skips were into Galicia has been definitely checked by the Ruscessful.

sians on the River San.

in the race in which he was entered, after the judges A despatch from Genova says that the Italian troops on the Austrian frontier will begin their for- had refused to excuse the horse, was suspended fr Delorimier Park, and all entries of his horses are to ward movement to-day. be refused by the Montreal Driving Club in future

Orders for 200,000 tons of bituminous coal we placed for immediate delivery with two Philadelphia Frankie Fleming, conceding fourteen pounds weight to Freddie Welsh, the lightweight champion firms by the Italian Government. of the world, fought his heavier opponent toe to to

New York Central's answer to the suit to annul the \$100,000,000 bond issue, shows that \$92,000,000 of the members of the Canadian Athletic Club at Son

Baltimore & Ohio plans to build 700-foot coal pier Fleming forced Welsh to fight him at all stages, and had it not been for the difference in weight the Canadian title holder would no doubt have made his nd \$2,000,000. Work will be started this summer. opponent look like a sorry champion. Weish used Population of Italy is 36,000,000, of which 60,000 are his weight to good advantage against Fleming by oreigners and only 250,000 of foreign origin. Those wrettling him and in the clinches throwing it against of Teutonic ancestry number less than 12,000. him in a manner that was meant to wear the adian fighter down.

Five thousand men will be added at once to the prce of the Du Pont Powder Co. plant at City Point, WESTINGHOUSE COMPANY EARNED Va., bringing the number of employes to 15,000.

Felix Bethmann von Hollweg, 18-year-old son of the and Manufacturing Company, in its report for the Imperial German Chancellor, will go to the front with year ended March 31, issued yesterday, gives no inthe Third Uhlan Guard Regiment.

William Y. Cartright, of Cincinnati, was elected orders were received after the period covered in the president of the Association of Natural Gas Men of report ended. America, at the convention in Cincinnati.

Louis C., Charles and Edward Morsberger, resident of Catonville, a suburb of Baltimore, were informed they are heirs to a fortune of \$11,000,000 in

The Billy Sunday campaign cost the city of Philaelphia \$150,655, according to the certified statement published by the committee that had the campaign in charge.

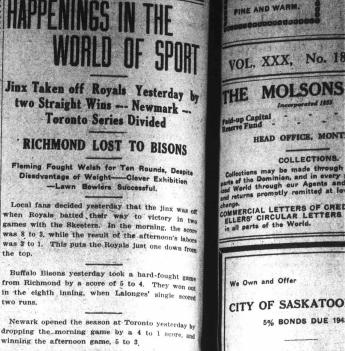
With the entrance of Italy into war eleven natio

re now in conflict, and diplomatic circles at Washington believe that Rumania, Bulgaria and Gree will soon enter war on the side of the Allies.

made for the British army at Bethlehem Steel Works the orders for rifles, which came later. The average that steel shell breaks into bits, carrying death 100 yards from bursting point.

Dr. Genzaburo Koga, after more than ten years of

esearch, announced in Tokio, Japan, that he had the year'show a large reduction as compared with succeeded in producing an effective serum for the cure of tuberculo



WEATHER:

VOL. XXX. No. 17

CITY OF ST. BONIFA 5% BONDS DUE 194

PRICE AND PARTICULAR REQUEST

Nesbitt, Thomson LIMITED INVESTMENT BANK

Bell T 222 St. James Street MONTREAL



his Compared With \$1,1 Previous Year --- Stateme Surplus of \$52,5

YEAR'S SALES \$7,6

The tenth annual meeting of the D

mpany was held at the head offices

is morning at 11.30, and the annual

nted to shareholders. The report :

ofits for the year after paying all

loans, all mill charges and writing

airs and improvements to the mill

1,230,767, compared with \$1,196,990

250, in all \$1,305,017. After paying bo

be Dominion and Mount Royal Mills

se profits were added a dividend re

inion Cotton Mills Company, amo

ferred and common stock dividend

plus of \$52,546, making the total

dit of profit and loss account on Ma

\$81,926. This latter, is comparable w

year 1913-14.

timation of the large war orders it recently received his is Lower Than Last Year, But Pr for about \$27,000,000 of rifles for the Allies. The Up Through Thoughtful Buyin Materials-Officers Re-ele

The statement of operations for the year shows the effect of adverse business conditions in a comparison with that of the previous year. Gross earning were only \$33,671,485, against \$43,733,645. Net income available for dividends, depreciation charges and other purposes was \$2,009,744, against \$4,058.809. This equivalent to 4.64 per cent. earned on the common stock after payment of the preferred stock dividen against 10.7 per gent. earned in the previous year. Though depreciation and adjustment charges we reduced from \$2,286,590 the year before to \$444,498 this year, the payment of these charges and of dividend exceeded the net income for the year by \$185,719, which was deducted from profit and loss account. The profit and loss surplus at the end of the year was \$7,473,411, against \$7,659,130 the year before

The value of unfilled orders on March 31 of this rear was \$8,951,410, against \$7.951,385 at the close of So powerful is the new style lyddite shell being the previous year. This of course does not include number of employes during the year was 15.145, compared with an average of 18,635 during the previou

> Chairman Guy E. Tripp says: "The sales billed for the previous year, due chiefly to the unfavorable bus ness conditions during the period, but partly to the fact that from June 5 to July 13, 1914, the main works at East Pittsburg, Pa., were practically closed by a strike of the operatives. The reduction in sales bil largely accounts for the reduction in the net in

It makes very interesting reading to gh the company's sales showed alling off from the preceding year, there are a shown in countable by the fact that the con take advantage of the heavy decline material which occurred shortly ak of war, as they were fortunate ave any cotton carried over at the hig ailed during the first half of 1914 company for the year an

643,674 as compared with \$8,899,718 for

The company has in operation 10,105

The comparative statement of the l

tile Company, Limited, for the years 191

dles and has in its employ over 7,0

. .. .. .. .. .... .. .. 1,196, ividend ..... 73,:

1913-

\*\*\*\*\* both have said. Mr. Edison regards commercial **NEW YORK PRESS COMMENT** possibilities of invention as unlimited. In 1878 Mr. Edison predicted a machine that would record telephone conversations and has been working on it even since. TIMES: After a further rise, which was particular Caradians have found German soldiers chained to

narket receded and became very dull. Many stocks ended the day with some net gain, but many also with net losses. The irregularity of the price move-ment reflected the interplay of diverse influences, the chained to an immoveable object chief of which centred around the war situation. The

had already been delivered in Washington and that it was unsatisfactory to this government, showed that the market was yet sensitive to suggestions of an unfavorable turn in our relations with Germany, not-withstanding the apparent indifference to that in-



# **PUBLIC NOTICE**

### By-Laws Nos. 563 and 564.

Public Notice is hereby given that the Council of the City of Montreal, in virtue of the powers confer-red upon it by the Charter of the said City, has adopted the following by-laws: (1) By-Law No, 563 concerning the erection of buildings on St. Joseph Boulevard, from the Western limits of St. Denis Ward to Papineau Ave.; (2) By-Law No. 564 to amend by-law No. 56 concerning vehicles.

L. O. DAVID, City Clerk. City Clerk's Office, City Hall, Montreal, 20th May, 1915.

ferred to sinking fund, redemption of bonds and was dominated by the uncertainties of one Washing-ton-Berlin negotiations to the exclusion of every-)profit and loss balance of \$1,291,556 carried forward to 1915.

cent. lower.

hing else. There seemed to be signs of an application of the Churchill is to remain. He evidently wanted to brakes by financial interests to prevent over-sanguine do so. speculation from bringing about a situation which might prove unnecessarily sensitive to unfavorable Prison life is not without its charms. Beginning

nents in the one matter of chief immediate penitentiary will enjoy a Saturday half-holiday concern. during the summer months

"Has Been a Success"

The Montreal Journal of Commerce has completed its first year as a daily journal, under the presidency and editorship of Hon. W. S. Fielding, and the managing editorship of Mr. J. C. Ross, and it is gratifying that under discouraging conditions the venture has been a success. In addition to full reports of the different markets, and special articles relative to the business and industries of the country, it gives m condensed form the news of the world, and many able articles on general questions, which make it desimble for every business man to be a subscript, The Beacon hopes that the Journal will be able to make the improvement which the management says make the improvement which the management says the outlook warrants, and thus make it a still more valuable factor in the commercial world. -Stratford Beacon

THE HOP MARKET

New York, May 25 .- There were no additional sales reported from the Pacific Coast yesterday, and to all appearances there is no change in the situation.

The demand from brewers is wholly lacking, and there is no foreign demand. State and local marto-morrow the 1,227 convicts in the West Virginia kets are also quiet.

The following are the quotations between dealers. An advance is usually required between dealers and brewers.

Germany and Austria have anounced that they States, 1915-Prime to choice, 11 to 13; medium to will respect Swiss neutrality. Belgium was a means prime, 10 to 11.

of entry, Switzerland was a barrier \_ 1913-Nominal. Old. olds, 15 to 16. Germans, 1914-32 to 33. Canadian Bank clearings last week totalled \$136,-Pacifics, 1914-Prime to choice, 12 to 13; medium crease. The decrease was heavier in the West. Montreal clearings were \$48,996,035, a decrease of to prime, 10 to 11. 1913-8 to 10. Old, olds, 6 to 7. Bohemian, 1914- 32 to 35 \$7,584,688, or 11.6 per cent. Toronto showed a 21.9 per cent. decrease. Winnipeg clearings were 25 per

LONDON MARKETS STEADY.

London, May 25 .- Markets were quiet but steady. Luncheon, \$1.25, Dinner, \$1.50 Consols 66 9-16d., War Loan 94 3-16. Bethlehem dispatch says the Bethlehem Steel Cor-

New York

1 p.m. Equiv. Change 69 1/4 661/2 Off 14 98% Off % 160% Off 1/4

25 1%

11 %

88%

1261/4

541/2

Off 1/8

Off 1/2

Off 3%

Off 14

Off 3

W. H. Yule, district manager of B. F. Goodrich Co, says: "Our sales have thus far been so greatly in excess of those of any other year that we would be able to report a good season's business even if we did not sell another tire between now and the first of January."

come, but it was also affected by the strike.

"The company has this year inaugurated a service pension system, which is designed to provide a permanent income for eligible employes upon their retirement under proper and reasonable conditions as to age and term of service. At the death of such pensioner benefits are extended to the widow and to the children under 16 years of age."

Plans for a \$500,000 mausoleum for the late Adolphus Busch were drawn in St. Louis.

GENERAL SALES OFFICE

PERSONAL.

THE REV. M. O. SMITH, B.A., Instructor in the

Languages and Mathematics After April at No. 544 Sherbroke St. West. Or apply at Miss Poole's 45 McGill College Ave., Tel. Uptown 210.

RITZ-CARLTO N



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9.00