VOL. XXIX, No. 270

MONTREAL, THURSDAY, MARCH 25, 1915

ONE CENT

HEAD OFFICE, MONTREAL

93 of the leading cities and towns in its and correspondents in leading Cities With Fall of Przemysi Army Takes & States and in Fereign Countries

mcheon, \$1.25, Dinner, \$1.50

or a la ozrte. Balls, Banquets, Dinners, Wedding Receptions, Lectures, Concerts and Recitals, Solicited. Suppers from 9 to 12 p.m. Music by Lignante's Celebrated Orchestra.

THE DOMINION SAVINGS INVESTMENT SOCIETY

LONINION SAVINGS BUILDING

NATHANIEL MILLS

.... \$1,000,000.00

WAKISH ENTIRE FLEET SAILS

The dispatch says the Goeben and the Breslau are ded in the Turkish fleet that has emerged from

LIVELY ARTILLERY ACTION.

Paris, March 25 .- The official communique says:-Champagne there was very lively artillery action In the region of Hill No. 196 we repulsed fight. ee attacks.

was checked. At Eparges we repulsed three ter attacks made by the enemy.

TURKS MURDER CHRISTIANS. Petrograd, March 25.-Hundreds of Christians have

th slain by the Kurds and Turkish regular soldiers in Northwestern Persia and the lives of thousands of This information was received here to-day from This, the headquarters of the trans-Caucasian army.

HUGE ORDER FOR AMMUNITION.

Itawa, March 25 .- The Allison Supply Co., of Can-Dunced that they have let contracts with the lted States Manufacturers for 535,000,000 rounds of nunition for the European Allies.

The company has contracts pending for 500,000,000 itional rounds of ammunition.

MAY DISMANTLE ALL VESSELS.

Washington, D.C., March 25.—As a result of the man steamship Odenwald attempting to leave San ian, P.R., without clearance papers, it is reported re to-day that the government might take steps to intle and internevery German vessel in American ters which could be considered a vessel of the Ger-

FURTHER RUSSIAN SUCCESSES FOUR THOUSAND PRISONERS TAKEN

ch 25.- A War Office announcement out to flight on the battle from running from Mysnice battle of last Thursday. ar east Prussian frontier to Kasildo.

our thousand prisoners are said to have been capured near the Russian fortress of Ostroleka on the

The War Office also stated that the Russian ofespite reinforcements received by the Austro-German

RAZIL TRACTION NEXT DIVIDEND

HAS BEEN PROVIDED FOR.

Toronto, Ont., March 25.—An interview in a ag Paper with a director of Brazil Traction in which as stated with reference to the dividend outlook and the company was earning over eight per cent. stock, and that money was already provided the next dividend, and that there was no reason hy it should not be paid, did not stiften the stock

On the Standard exchange a small lot sold at 50 % ad it closed at 50 pid; there were, or course no dealas Brasil is well below the minimum.

The company has, of course, other things to pro-ide for, before the common dividend referred to. On de for before the common divident referred to. On and I, the quarterly dividend of 1½ on the preer d slock entails a dispursement of \$150,000 in addition to a payment of \$55,000, the half a year's interest Rie bonds outstanding. These paynts have, it is understood, been provided for.

M I

N. Y. EXCHANGE RATE St. Louis, March 25.—New York Exchange 50 pre-

The Journal of Commerce is the only financialcial insurance daily in Carada. It costs three whars a year delivered.

HE MOLSONS BANK PUSSIANS ARE

Field as Vast Mobile Force and Presses Forward

ALLIES GAIN IN FLANDERS

Germans Expect War to End Next August-Only Mine Sweepers Working in Dardanelles Owing to Gales.

(Special Cable to The Journal of Commerce.) London, March 25. With the army which invested Przemysl, now free to take the field as a mobile force, the Russians are hurling a steat army against the Austrians holding the Carpathians, through the passes of which will begin an invasio of Hungary

In northern Poland another great battle is developing on the right bank of the Narew.

On the western front the Allies have held the Cierman attacks in Flanders, and have gained ground their counter attacks.

Bad Weather Halts Operations. The Dardanelles operations, despite the landing of the first expeditionary force of the Allies, are ported halted again by the bad weather. Turkey is further menaced by the attitude of Bulgaria, and is fortifying Lule Burgas, and other points, against a Bulgarian invasion.

Russians Press Forward.

At Dukla, Lupkow and Uzsok Passes the Russians are cutting a road through the mountains to the plains of Hungary, on their way to advance on the

courage, the capture of dozens of machine guns by Buchan. the Russians is conclusive evidence that the enemy is holding each point as long as there are men to

the possession of points of vantage have become a general engagement on the entire Skwa Orzyc front. The stubborniess with which the Germans are de-fending their positions, their deadily fire and their announced, is another victim of the war. His only the fixed assets of your company have been finslans have made progress along this front,

War Over by August.

eturning from Germany, as saying, that the Ger- the project fell through. man business men had admitted their belief that the war would be over by August.

Italy is reported to be preparing for a secret mor 000 B.C. ollization of her military forces.

Mine Sweepers at Work.

of the Allied expedition were put on shore on the have fully 100,000 men in this expedition. Battleshipe Repaired.

The battleships Gaulois and Inflexible, damaged in

BRITISH TORPEDO BOAT DESTROYERS PENETRATE DARDANELLES 12 MILES.

Athens. March 25 .- Two British torpedo boat deisive in the Carpathians was proceeding successfully miles on Wednesday, says a messace from Tenedos This same dispatch disputes the claim of the Turks

were partly destroyed and bowder magazine was blown was in the service of the Bank of Montreal, leaving un. Turkish losses are described as "enormous."

U. S. REPLY WITHIN 24 HOURS

London within the next 24 hours.

Reports that Japanese demands on China were causing the President great anxiety were denied. Reply Fighting Joe" Martin, known in polite society as from Japan to American inquiry as to demands is ex- the Honorable Joseph Martin, is now a resident of of these hotels very naturally left for home as quickly F. W. Lewis, Albert Vickers, W. Grant Morden, C. G. pected shortly.

RELIEVED 300,000 RUSSIANS.

despatch from Bucharest to the Tribuna.

the Russian left wing and is expected to begin an He was a member of the Manitoba Legislature and port, an enormously large tonnage via the port of energetic offensive against the Austrian positions Attorney-General of the Province, then represented

LIQUIDATION IN UNION PACIFIC.

Landon, March 25,-Large business is being done in its Premier. He then moved to England and entered Union Pacific. There are some further Equidation the imperial House of Commons, returning to Canada in old positions in Steel. M. K. & T. is fairly active a few months ago and settling in Vancouver, where Rubber market is improving, while other markets he ran for Mayor. He is now editing a new evenare quiet and steady.



Men in the Day's News

Mr. J. E. Daltymple, elected to day to the Board of the Canada Steamship Lines was born in this city in 1869, and educated here. He entered the services traffic which is bound to develop this summer, the company now may a free or occan freight traffic which is bound to develop this summer. his way up through various departments to his present position as vice-president in charge of traffic. Mr. transportation business and is regarded as an author- said: Steamship Lines will add to the strength of that

Steamship Lines will add to the strength of that

Lord Bucham, as president of the Pumple Cross So-Bucharest Roumania, March 25. Turkey's entire
but has sailed into the Black Sea to give battle to the
but has sailed into the Black Sea to give battle to the
but has sailed into the Black Sea to give battle to the
but has sailed into the Black Sea to give battle to the
but has sailed into the Black Sea to give battle to the
but has sailed into the limelisht. A few days ago a
but the terrific struggle which is proposed for
that the terrific struggle which is proposed for
but the sole of this society was organized in Montreal. that the terrific struggle which is proceeding for Lord Buchan is the smallest and livesiest member of and the country is working out a readjustment of con the possession of the passes is becoming one of the the British peerage. On account of his diminutive ditions which are daily becoming more normal. Breatest and most sanguinary yet fought in the war.

Austrians Show Courage.

The Diffusi peeage. On action to his "Your company was perhaps to a greater degree than most others affected by the war, a large part of the war, a large part of the proof for the war, a large part of the proof for the war, a large part of the proof for the war, a large part of the proof for the war, a large part of the proof for the war, a large part of the war, a The battle has not yet reached its climax and the lift title goes back to 1469, when the second son of the its sreat fleet being tied up for over a month in the

Mr. Middleton S. Birrell, who was recently elected Ight.

A director of the United States Rubber Corporation is fall made a further serious impression on your Opposite Uzsok Pass the heaviest fighting is take known as "Judge" Bireit, although he has never been company's earnings. The shortage in the wheat and ing place, as the Russians force their way along the on the berich. Birrell is one of the strewdest opera- out crops alone was over 100,000,000 bushels. roads to Bartfeld and Uzsok. The fortified heights at that section of the front have been stormed and in the papers. He is a power in the "Street," on occurrence of the front have been stormed and the enemy. More than four thousand Austhans have thousand shares of stock. In one campaign in Steel to benefit the year 1914.

TURKS MURDER CHRISTIANS.

Turks murder of the rest of the Truth held by the Russians of sains the counter-attacks of casions carrying between three and four hundred in this respect soon became apparent it was too late thousand shares of stock. In one campaign in Steel to benefit the year 1914.

The business done by your company preceding the

> continued and vigorous counter attacks are patticuson, a captain of the Grenadier Guards, was killed in
> action, the blow causing the death of the father.
>
> The fixed assets of your company have been inreased by over one million dollars, representing new
> vessels: and depreciation to the extent of hearly half got a captain of the granter Gotth of the father, vessels; and depredation to the extent of nearly half Despite this resistance, however, the Russ.
>
> Their estate, "Stonehenge," is one of the most famous a million dollars has been written of f. The combany's The stone ruins on the estate have much attention that at one time negotia-A despatch from Copenhagen to the Dally Tele tions were mangared for the purchase of the Proattracted so much attention that at one lime hegotiations were inausurated for the purchase of the property by the Government for a sum of \$750,000, but the project fell through. Stonehenge is to England what the pyramids are to Egypt. The best scientists Navisation Company, and whose long experience and world-wide connection with transportation as viceworld-wide connection with transportation as viceworld-wide connection with transportation as viceworld-wide connection with transportation as vicewhich was primarily responsible for the decrease in
> which was primarily responsible for the decrease in graph, quotes a prominent American business man perty by the Government for a sum of \$750,000, but Mr. William Wainwright, who for nearly thirty years Germany would be defeated, and that they believed who have investigated the composition of the stones world-wide connection with transportation as vicedeclare that they go back to a period ante-dating 2. - president of the Grand Trunk Hallway Company, was

Mine Sweepers at Work.

Mr. Morley Donaldson, vice-president and general

The latest despatches from the Dardanelles says manager of the Grand Trunk Pacific, who has just Geo. H. Smithers were elected directors of the comthat continued gales still halt the naval operations, left for the West to supervise the company's busi- pany to fill vacancies on the board." and that only the mine sweepers are at work in the ness, was born near Edinburgh, Scotland, in 1841, and straits. No word has been permitted to come through educated in France and Canada. He is a civil enregarding the land operations since the first thoops giver by profession and has seen service in many Gallipoli peninsula. It is believed that the Allies the services of the Canada Atlantic Railway in 1881. parts of the United States and Canada. He entered working up to the general superintendency of the as that the Russians have had a heavy engage.

The distribution of the enemy's troops, which the last general attack, are reported fully repaired sion. When Mr. Chamberlin assumed the presidency entwith two battallons of the enemy's troops, which the last general attack, are reported fully repaired sion. When Mr. Chamberlin assumed the presidency entwith two battallons of the enemy's troops, which practically annihilated, a third battallon being two other battleships were put out of action in the motel and took his place as vice president and general manager of the road. He is regarded as one of the most careful, thorough-going railroad men in the country.

Mr. George H. Smithers, who was elected a director stroyers penetrated the Dardanelles a distance of 12 of the Canada Steamship Lines at the annual meeting held to-day, is one of the best known financial men that the bombardment of the International flee; or Smithers a former president of the Bank of Montreal. March 18, did little damage and caused small loss of He was born at Brooklyn, N.Y., in 1863, and educated life. It is declared that the forts on the narrows in New York City and in Montreal. For a time he that institution to join the stock brokerage firm of Burnett & Co. Six years later he was made a partner and became head of the firm in 1894. TO BRITISH ORDER-IN-COUNCIL president of the Montreal Stock Exchange, a life gov-Washington, D.C., March 25 .- President Wilson, it ernor of the Montreal General Hospital, and is a direcwas said at the White House, expects to forward the tor of the Montreal Association for the Blind. He is American reply to the British Order-in-Council to probably one of the best informed men on the Montreal Stock Exchange

Vancouver, where he is keeping very much in the Martin recently ran for Mayor of the city, limelight. RELIEVED 300,000 RUSSIANS.

| Dail was defeated. Later he had Mayor Taylor unling 41 vessels, had slightly decreased profits in 1914

Rome, March 25.—Fully 200,000 Russian soldiers scaled, but he was re-elected. Marth is now trying up till the time was was declared, and the prospects have been made available for service in other re- to have him unseated again. The Honorable Joseph gions by the surrender of Przemysl, according to a Martin was born at Milton, Ont., in 1852. He taught separch from Bucharest to the Tribuna.

School for a number of years and then studied law.

This immense force is now on its way to reinforce practising in Manitoba and later in British Columbia. Winnipes in the House of Commons. Later he was a member of the British Columbia Legislature, Attorney General of that Province and for a ghort time ment at this port, for the reason that a great huming paper in that city.

War Crippled its Inland Business for Paid Up Capital - - \$15,000,000 and Fall

HOTELS WERE CLOSED

In 1914 the Company Carried 1,848,636 Tons of Freight and Nearly 44,000,000 Bushels of Grain,-Oper ating Expenses Were Greatly Reduced.

Had it not been for the war the Canada Steamship Lines. Limited, would have shown to the full the enefits of the merger which was carried into effect within the past couple of years.

As it was, while none of the other steamship companies in Canada in 1914 showed earnings exceeding 33 1-3 per cent. of those of 1913, those of the merge were 58 per cent of what they were in the year menioned.

outlook for Canada Steamships is quite bright

President Carruther's Report.

Mr. James Carruthers, the President, in his report,

heaval in the world's history.

"That Canadian undertakings have had to bear an

Austrians are defending their ground with desperate Courage, the capture of dozens of machine guns by

Buchan.

Buchan. The partial failure of the Northwest crops and the

the enemy. More than four thousand Austrians have been taken prisoners in the fighting here.

Germans' Fire Deadly.

In the north, where the Germans have been forced to weaken their lines elsewhere to attempt to cope with the Russian strength, the isolated battles for the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitution of the possession of points of vantage have become a constitutio the effects of the war deferred. In this connection your directors have decided that dividends in the future should only be paid after the year's business has

great value and assistance in building up Canada's mercantile marine.

"Our business is divided into three classes: pasand bulk freight, the It is the marrimo

fification by the Government that the ports of Halifax, receive a large proportion of this travel, the month of August, decreased in comparison with taken for the entire season, last year \$254.715.02. The decrease over one section of our line, namely, the Toronto-Niagara division, was over 60,000 passengers in the month of August, while un to the time of the declaration of war this division was 18,000 passengers ahead of the year previous. However, the Toronto-Hamilton division showed an increase throughout the year of practically \$5,000.00

"The largest decrease of business occurred on the tourist lines. The Hotels Manoir Richelieu and Tadousac, which were operated by the passenger department, had practically every room filled and book. J. E. Dalrympie, Geo. H. Smithers, D. B. Hanns, Acings which would have kept both houses filled to their capacity for the balance of the season, but immediately it was announced that the ports of Quebec, Halifax and Montreal were closed, most of the gues

"The Freight Division of the Company, comprisat that time were favorable for increased earning over 1913 during August and September, for the reason that the United States had the greatest crop in lontreal, thus giving our vessels employment remunerative rates between Port Colborne and Morit- get recently introduced, has been sent to the front real. And, further, we expected a quick trans-shipber of tramp steamers had been chartered to take care of this movement.

"When war was declared there were 35 tramp wes sels in and near the Port of Montreal ready to load, were: This week \$8,553,250, last week \$30,326,726, but after the declaration of war the owners refused year ago, \$37,136,900, two years ago \$29,856,286.

The Canadian Bank of Commerce

Head Office-TORONTO

Rest - . . . - - 13,500,000

Bose Double of Directors of the Enderson Walkers, C.V.O. L. D. D.C.L., President L. A. Lash, Enq., K.C., L.L.D., Vice-President John Hockin, Eng., K.C., Ll.D., D.C.L., Sir Lyman, M. Jone, S.C., Li.D., D.C.L., Sir Lyman, M. Jone, K.C., M.G., K.C., Ll., D., Frank P. Jones, Eng., D.C.L., William Farvell, Eng. D.C.L., Chartes Colby, Enq., M.A., Ph.D., D. Platylic, Eng., Ll. D. A. Khnessin, Sto.

JOHN AIRD, Assistant General Manager.

WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES. ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable

ships had no place in which to unload their cargo, and we were forced to lay them up. We had 16 wes sels in the port of Montreal for over a month, and while we reduced the operating cost to a minimum it, however, constituted a great loss to the company both in earning power and operation. From this time onward business was paralyzed, and did not the balance of the year. The decrease in this division alone was \$318,426,48.

"At the opening of navigation, we had 1,000,000 tons of coal chartered for movement from Lake Erie to the head of the Lakes. This moved freely until early in August, and then practically ceased, instead of 1,000,000 tons, we handled approximately 700,000. We also had 350,000 tons of iron ore east bound, but on account of the general condition in

"Practically the same conditions existed on the American Nice, and when the new Canadian crop was ready to move we were forced to compete with a large number of American vegsels, which, through lack of business in the United Seates, forced into

"In 1914 we carried 1,848,636 tons of freight, and nearly 44 million bushels of grain.

"I have had the opportunity of looking at a numof statements of steamship companies in Canada covering their operations for the past year, and in no case have I seen a statement in which the earnings exceeded 33 1-3 per cent. of those of 1913. You will note that our earnings are 50 per cent, of what they were in 1913.

"The operation and overhead expenses for 1914 was approximately \$264,000 less than what it cost the individual lines (now comprising the Canada Steamship Lines) to operate in 1918, showing conclusively that by the amalgamation of these different compan-

earnings in 1914, will, we believe, cause increased earnings in 1915. We have under charter now 16 vessels on time charter, some of them for a period of a Year and some for a period of six months, at very good rates, thus relieving us of what might possibly be a surplus of tonnage on the Great Lakes, and result in full cargoes for the remain-"You no doubt wish to have an explanation of the ing vessels left in the freight division. In charter decrease in earnings for the year 1914, also the pros- ing these ships for ocean trade we have not in any pects for 1915, said J. W. Norcross, the managing way crippled the efficiency of our service for this

earnings of each division belo, kept entirely separ- throughout Canada and the United States that the tourist business this year will be exceptionally heavy, "I will first give you a resume of the business done for the reason that the hundreds of thousands of by the passenger division which produces about 1-3 people who have in former years taken their holidays of the net revenue of this company. From the open- abroad will this year travel on this continent. From ing of navigation until the declaration of war the no- enquiries received we are certain that Canada will Quebec and Montreal were chised our business from ings at our hotels are very heavy for this season of a paying standpoint practically ceased, and, during the year, the majority of our best rooms having been

Board Was Re-Elected.

The Board of Directors was re-elected. It is com-

Sir Treyor Dawson, R.N., Honorary President. James Carruthers, President

M. J. Haney, Vice-President J. P. Steedman, Vice-President

W. Norcross, Managing Director. Directors-Sir H. Montagu Allan, C.V.O., C. A. Barnard, K.C., J. R. Binning, J. C. Newman, H. B. Smith. Edmund Bristol, K.C., M.P., Hon, J. P. B. Casgrain,

F. Percy Smith, Secretary Advisory Committee—Sir Trevor Dawson.

ts R.N., Chairman; Sir Vincent Caillard, Lord Furnes, Bryan. R. Dodsworth, Secretary. The financial statement presented follows:-

For the year ended 31st December, 1914:-

(Continued on page 5.)

SOCIALIST LEADER GOES TO FRONT Berlin, via Amsterdam, March 25 .- Dr. Karl Lieb. knecht, the Socialist leader who opposed the war budin Alsace with a landstrum regimes

TORONTO BANK CLEARINGS.

Toronto, Ont., March 25.-Clearings of Toronto