

HAPPENINGS IN THE WORLD OF SPORT

Frankie Flemming Practically Knocked Out Harry Bingham in Fourth Round of Their Fight

ROYALS SECURE INFIELDER

Freddie Welsh Arrived in the City To-day—Montreal Bowling Association's Tourney is Now in Progress—New President for Heather Curling Club.

The members of the mechanical department of the Journal of Commerce are unable either to forgive or forget their defeat at the hands of the editorial pack-agers. Every now and then they issue a deft to a game of bowls, knowing full well that would be apt to happen to the scribes if the gauge of battle were taken up. Summoning up their courage for the second time, the pencil-pushers, nothing daunted, sallied forth to the Belmonte Alley last night, breathing threats and slaughter. But when hostilities had ceased it was found that the editors are more at home in the sanctum than they are when disporting themselves in Bro. Pearce's recreation parlors. The score tells the tale:

Table with 3 columns: Name, Score 1, Score 2. Includes names like Wallace, Ross, Robinson, Dovey, Harpell, W. Mould, Wilson, Howden, H. Mould, Bedding.

The little argument that has been going on for some time as to who is the best feather-weight fighter in Canada was decisively settled at the Monument Nationale last night when Frankie Flemming almost succeeded in his design to knock out Harry Bingham. At the end of the fourth round the latter was hanging on to the ropes in an effort to maintain his feet. Only the bell prevented his seeking the boards and dreamland. When the fifth round was called, Bingham refused to respond and Flemming was vigorously acclaimed by perhaps the largest crowd that has ever witnessed a fight in Montreal.

The Johnson-Willard fight on April 4th may be refereed by Jack Welsh, of San Francisco, who has been asked to accept the appointment. A physical examination of Johnson shows that all his organs are normal. His condition is said to be remarkable for a man thirty-eight years of age. In addition, Johnson has been exhibiting an abundance of spirits and is looking forward with confidence to the coming fight.

The tourney of the Montreal Bowling Association is now in progress at the Windsor Alleys. The standing on the first evening's play are as follows:

Table with 3 columns: Name, Score 1, Score 2. Includes names like J. P. Lebeau, C. Desautels, A. G. R. Darling, A. Picard, V. Spary, H. Dunn, E. Snow, F. C. Orr.

Viewlaw, the favorite, won the Lincolnshire handicap, the first big event of the British flat racing season.

Freddie Welsh arrived in the city to-day in anticipation of his fight with Max Lustig, of New York. Welsh has been training at Mount Clemens, Mich. Lustig is finishing his work at the Canadian Club's gymnasium and has been doing some pretty fast strapping.

D. W. Ross, Jr., has been elected president of the Heather Curling Club. Reports presented at the annual meeting indicate that the club had passed a prosperous season. The presentation was made to the rink skipped by D. W. Ross, of the Senator Cup prizes, the rink having defeated allcomers in the Quebec Bonspiel for that trophy. Norman Stewart's rink won the club trophy. The members of E. H. Hodgson's rink were presented with the Ballie Trophy, which they won by defeating the cup a greater number of games than any other rink during the season.

The measure providing for the pari-mutual system of betting on Arizona race tracks was vetoed by Governor Hunt.

Plans have been completed for stands at the Mariano race course at Havana, Cuba, in anticipation of the Johnson-Willard fight next month. It will accommodate between 20,000 and 30,000 people. The betting on the fight has not been very extensive, but the small bets so far laid make Johnson the favorite at from 2 to 2 1/2 to 1.

HOLLINGER MINE SHORTLY TO REDEEM CAPITAL AT PARITY.

The Hollinger Gold Mines, for the four weeks ended February 25th, 1915, had profits of \$154,714. The distribution of 4 per cent, which has just been made is the thirty-second dividend paid by the company—88 per cent, in all upon a capital of \$2,000,000. In addition to being about to redeem its capital at parity, the company has, by the addition of \$24,714, brought its surplus up to the sum of \$1,192,444. The mill in the four weeks mentioned ran 96.3 per cent of the total possible running time, and treated 22,488 tons of Hollinger ore.

The average value of the ore treated was \$11.29 per ton. The tonnage treated was slightly smaller than for the first four weeks of the year but the average value was 29 cents a ton higher, so that profits were \$3,728 more. Total working costs were \$5,891, as compared with \$2,945 for the preceding four weekly period. Milling costs were slightly lower, but mining costs were heavier.

COFFEE IS STEADY. New York, March 25.—Coffee opened steady, March 25 1/2 bid; May 5 1/2 to 6 1/2; July, 7 1/2 to 7 3/4; Sept. 7 1/2 to 7 3/4; Dec. 7 1/2 to 7 5/4.

NOTES ON PUBLIC UTILITIES

Earnings of public utility companies operating in Maine make a better showing for January than for some time past. The Cumberland County Power and Light reports an increase of \$9,703, or 5.3 per cent, in gross, a gain of \$9,293 in net and a surplus for the month of \$11,503, compared with \$1,202 in January, 1914.

The Lewiston, Augusta and Waterville Street Railway Company reflects a gain of \$4,228 in gross, while the net gain was \$4,979, with a deficit in interest charges for the month of \$4,973, compared with \$9,388 a year ago. For the twelve months ended January 31, 1915, gross increased \$5,340 and surplus after operating expenses, taxes and interest charges was \$27,451, a decrease of \$4,047.

Gross earnings of the Bangor Railway and Electric Company for January increased \$1,543, while net earnings were \$2,134 ahead of those for January, 1914, and surplus for the month was \$16,978, or \$1,977 better than a year ago.

There was an increase of \$1,211 in the gross earnings of the Portland Railroad Company and of \$1,551 in net, while there was a deficit of \$1,074 in interest charges for the month, as compared with a deficit of \$3,588 in January, 1914.

The Wisconsin Edison Company, Inc., reports that the operating revenues for the month of February were \$598,665, a decrease of 3.48 per cent over the corresponding period of the preceding year; operating expenses \$428,538, a decrease of 0.55 per cent; net earnings \$260,127, a decrease of 8.05 per cent, and balance available for the Wisconsin Edison Company, Inc. and depreciation of subsidiary companies \$120,274, a decline of 16.78 per cent. For the twelve months ended February 28, 1915, operating revenues amounted to \$8,616,896, a decrease of 0.81 per cent, compared with the previous year, while net earnings were \$3,503,274, a decrease of 2.13 per cent. The balance available for Wisconsin Edison Company, Inc., and depreciation of subsidiary companies was \$1,878,992, a decrease of 8.6 per cent. The appropriation for depreciation during the twelve months amounted to \$357,613, an increase of 2.65 per cent over the preceding year.

Gross earnings of the Edison Company of Boston for February increased \$27,545, or 4.04 per cent, compared with an increase of 5.38 per cent in the earnings for January. For the eight months ended February 28 gross earnings expanded \$306,935, or 8.5 per cent over the corresponding period of the previous year. The company has applied to the Massachusetts Gas and Electric Light Commission for authority to issue \$2,048,000 of additional stock in the ratio of one new share for each ten shares now held at \$215 a share. The proceeds will be used to retire floating debt incurred for extensions and additions to the generating and distributing systems of the company. Five previous issues of new stock have been made at the same price per share.

The California Railroad Commission has received application from the Pacific Gas and Electric Company for authority to issue \$367,000 general and refunding 5 per cent, bonds to place in the sinking fund provided for in its general and refunding mortgage. The company stipulates that during the time these bonds are outstanding it will not reimburse its treasury out of the proceeds of the sale of general and refunding bonds or first preferred stock to an amount in excess of \$2,219,661.

The Georgia Railway and Power Company reports for February gross earnings of \$518,512, compared with \$467,252 in February, 1914, an increase of \$51,260. Net after taxes for the month was \$208,766, an increase of \$18,323. For the first two months of the current year gross earnings aggregated \$1,078,817, an expansion of \$106,477, while net earnings after taxes were \$437,153, a gain of \$38,725.

THE FIRST STRAW HAT

The sacred sanctity of the Board Room of the local Board of Trade was violated yesterday by the most uproarious outburst of laughter—such laughter as has never been heard in the Board Room since the last time Santa Claus visited the assembled members and presented each and every one with some slight token of esteem. At that time, however, the laughter was excessive. Yesterday, it was not—most decidedly not. It was regrettable.

Gentle reader, I take the liberty of asking you a simple and perfectly innocent question. Should a man be made the subject of much mirth and merriment because he takes it into his head that he would like to wear a beautiful white, new sailor straw hat of the approved 1915 type on the Board of Trade? Now, answer that—should he? Certainly not! Everything was peaceful and the God of quietude (whenever he is) reigned supreme, when suddenly a blinding glare shone from the doorway. Eyes were instantly immersed in great flowing tears, drops, tears, drops which were unexpressable and which slowly dripped down the cheeks of the highly respectable gathering, so great was the strain.

"Heliograph," instantly gasped Mr. Somerville, the door-keeper. "German Ullias are going to take us prisoners."

"Nothing like it," sang out some wisacre who could not resist the temptation to say something.

Someone else, evidently an enthusiastic member of the Montreal Home Guard, bellowed in most martial strains, "Advance one and give the counter-attack!" The one in question advanced. Imagine the surprise when it was discovered that it was only another member of the select little community of business men, anxious to rush the season by about two months.

It is rumored that a member of the Home Guard will be posted as sentry at the door each day, with instructions fully covering any such emergency. The trouble, according to unofficial sources, is not likely to recur.

LONDON MARKET STEADY.

Table with 3 columns: Commodity, Price, Change. Includes items like Amal. Copper, Canadian Pacific, Erie, M. K. & T., So. Railway, So. Pacific, Union Pacific, U. S. Steel.

The Journal of Commerce is the only financial-commercial-insurance daily in Canada. It costs three dollars a year delivered.



HON. W. J. BRYAN, Secretary of State. The United States reply to the British Order-in-Council was forwarded to-day.

GERMANY'S DEFICIT IN FOOD LARGE

Has Been Dependent at Nearly Every Point on Foreign Countries

MUST EXERCISE ECONOMY

Production in Country Has Been Greatly Hampered by the Need of Man and Horses

A neutral correspondent of the London "Economist" writes from Berlin as follows:

"Can Germany be starved out through the loss of its imports of food products by sea? In Germany itself it is confidently believed that this cannot be done; in the press, indeed, that opinion is often put forth with a light-hearted certainty that is little in keeping with the gravity of the problem. The study of the question, however, has by no means been left to the overworked editors of the daily newspapers. Recently a little book ('Die Deutsche Volksernahrung und der Englische Aushungerungsplan') has been published, representing the investigations and conclusions of 16 specialists, statisticians, physiological chemists, economists, geologists, professors of agriculture and others, who go into the matter with characteristic German thoroughness. The statistics of production, consumption and trade represent, where not otherwise indicated, the average for the two years 1913 and 1914, while the population of Germany is taken at 68,000,000.

The principal statistical elements of the problem are as follows: The chief cereal crop of Germany is rye, of which it produces 11,900,000 tons (about 58,582,000 quarters). Of this total it is assumed that 1,078,000 tons were required for seed for the 1915 crop, and 2,708,000 tons have in previous years been fed to livestock and used by distilleries and for other industrial purposes, leaving a balance of \$124,000 tons for bread. The wheat position is by no means so favorable. The production was 4,982,000 tons (about 22,823,000 quarters), including seed. Of this total 383,000 tons are required for seed. 454,000 tons have hitherto been used as feed for animals, leaving about 4,099,000 tons available for bread-making. This was hardly more than two-thirds of the amount needed, hence net imports have been 1,990,000 tons (about 9,900,000 quarters).

Breweries Making Str.

"An excess of 260,000 tons of wheat and the flour was exported over and above the imports. The oats crop was 9,117,000 tons, of which about 420,000 tons are available as food for the people, and from the barley crop of 3,647,000 tons about 510,000 tons were used directly as human food, the bulk of the remainder having been used by the breweries in making beer. Besides this, the breweries consumed 191,000 tons of foreign malting barley, while low-grade barley for feeding livestock was imported to the amount of 2,919,000 tons (almost wholly from Russia). Malze, which is not produced in Germany, was imported to the amount of 1,000,000 tons, and it is used mostly for feeding swine. The home production of beans, peas, lentils, buckwheat, millet and similar crops gives a balance of 550,000 tons available for table use, after providing for the seed and other purposes. About 550,000 tons net of these products were imported, chiefly for feeding the people. The net imports of rice were 158,000 tons. By far the most important crop of Germany, both in bulk and in value, is the potato. The yield is 62,785,000 tons; and notwithstanding this huge production—far greater than that of any other country—Germany imports 373,000 tons more than it exports. Of the home potato crop 675,000 tons was used as seed, 31,768,000 fed livestock and was consumed industrially (alcohol, starch); and only 12,653,000 tons were consumed by the people.

"The net imports of vegetables were 272,000 tons, and of fruit—chiefly apples and semi-tropical fruits—\$48,000 tons. On the other hand, Germany has about 1,100,000 tons net of sugar exports from a home production of 2,600,000 tons. Oil-producing seeds—important for converting into oil for human consumption and into oleate for feeding livestock—were imported to the amount of 1,572,000 net; the home production of such seeds is put at only 40,000 tons. "Germany produces nearly all the meat consumed.

Half Meat From Swine.

"More than half of the meat supply is from swine, of which there were 25,591,000 head on hand by the census of December, 1913. The yearly slaughterings amount to 23,839,000 head, producing 2,024,000 tons of meat. The number of cattle on hand was 20,844,000, and the slaughterings of full-grown animals reached 3,880,000 head, yearlings 944,000, and calves 4,318,000, and the product was 1,078,000 tons of beef. The stock of sheep has been steadily diminishing for many years, and now amounts to only 5,544,000 head. The slaughterings were 2,891,000 head, with a product of 59,000 tons of mutton, including all the above animals, as well as goats, hares, poultry and game. The authors estimate a total meat product of 2,365,400 tons. The net imports were only 237,000 tons, such the larger part of which was lard. "It is assumed by the authors that the production of milk and dairy products used as food for the peo-

GLEANED FROM MANY SOURCES

Jacob H. Schiff sees the end of the war in the autumn. The British Admiralty says the German submarine U-29 has been sunk. Harvard sophomores voted three to one for serving of beer at class functions.

Average price of twelve industrials \$0.13 up 0.10. Twenty railroads \$2.56 up 0.56.

The town jail at East Triton, N.H., was sold for \$7 to be turned into a henhouse.

Receivers have been appointed for the Port of Para Corporation, a Paraguayan concern.

Coal in paying quantities was discovered in the Highlands about Port Jervis, N.Y.

Output of gold in West Africa during February was 3,622 fine ounces, valued at \$214,084.

Two thousand butcher shops in England have been closed since the beginning of the war.

By a majority of 500 voters, Saratoga, N.Y., decided on a commission form of government.

Petrograd announces the complete success of the Russian offensive in the Carpathian passes.

American Smelting and Refining earned 6.02 p.c. in 1914 against 7.47 p.c. in 1913 on common stock.

W. G. P. Harding, of the Federal Reserve Board, says New York will be the world's financial centre.

A movement for the cultivation of vacant lots by the unemployed was started by the Mayor of Newark, N.J.

A Russian victory in Bukovina is also reported and the right wing of the Austrian army may have been tamed.

Mayor Mitchell of New York, is opposed to "littery buses." He says the heavy traffic will make them objectionable.

Twelve Japanese artillery officers, headed by General Naikima, left Tokyo to join the Russian army in the capacity of observers.

Peking cable says well-informed diplomats believe that military action between China and Japan is certain before the end of April.

Crying "Give us bread," and "Give us work," 10,000 miners thrown out of work by the war marched through the city of Murcia, Spain.

For the larceny of \$20,736 from the Collateral Loan Co. of Boston, George W. Cole was sentenced to serve a term of 6 years. His wife was sentenced to an indeterminate period.

Jones Wister, of Philadelphia, is reported to have devised a "French gun" which by means of a curved barrel with mirror permits aiming of gun without exposing the marksman.

Toledo Railway & Light Co. has placed order with Westinghouse Electric & Manufacturing Co. for a 20,000 kilowatt turbo-generator, with all electrical equipment, to cost about \$750,000.

Suit for \$25,000 damages was filed by the Elk Coal Co. of Roseville, Ohio, against 145 miners in their employ for breaking their wage agreement by striking and closing the mine March 17.

MARITIME PROVINCE SECURITIES

(Quotations furnished by J. C. Mackintosh & Co., Members Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.)

Table with 3 columns: Company Name, Price, Change. Includes Eastern Canada Savings & Loan, Eastern Trust Company, Maritime Tel. and Tel., Mar. Tel. & Tel. common, Nova Scotia Underwear, Do. common, Porto Rico Tel. Pfd., Porto Rico Telephone Common, Stanfield's, Limited, Pfd., Do. Common, Trinidad Electric, Bonds, Bradram-Henderson, Le Roy, Maritime Natl. B. Co., Mar. Tel. & Tel. Pfd., Porto Rico Telephone, Stanfield's, Limited, Trinidad Electric.

Amounts to 124,380,000 tons, whereas the net imports reach only 136,000 tons. This small import of milk, butter and cheese, however, by no means gives a correct view of Germany's dependence upon foreign countries for those products, since, as the authors show, Germany imports 4,316,000 tons (net) of feed-stuffs, used chiefly in keeping milk cows, which produce 9,490,000 tons of fresh milk. More than three-fourths of the milk production of the country, therefore, comes from abroad, directly or indirectly. The home production of eggs is placed at 287,000 tons, upon the basis of very imperfect data, while the net imports are 169,000 tons, or 41 per cent of the total consumption.

Great Loss of Laborers.

"The authors assume that Germany will lose nearly all these imports during the war—an assumption which, by the way, goes too far, for it is known that Germany is now importing some 400 carloads of grain from Roumania every day. On the other hand, the loss of laborers in the agricultural districts is quite enormous, most of the young, able-bodied workmen having been called into the army. Then more than 500,000 head of horses have been commandeered for army purposes, and the imports, hitherto about 140,000 head yearly, will be sharply reduced. The renewal of the food supply is also partly dependent upon commercial fertilizers, some of which have hitherto been imported from abroad, while other, although made at home, are now turned out in smaller amounts. "Thus we see that Germany has hitherto been dependent at nearly every point upon foreign countries in supplying its people with food. There is now a very large deficit to be covered, unless the people can adjust themselves to it and live more economically. To do this, the authors hold, requires organized effort on a large scale and a radical change in the habits of the people."

NEWS OF WORLD TOLD IN BRIEF

Important Austrian Court Party Wants to Negotiate for Separate Peace

LARGEST SUBMARINE SUNK

Admiralty Believes That U-29 Has Been Destroyed—Sinking of Dutch Steamer is Latest German Piracy.

A diplomat of high rank, whose information comes from Vienna, learns that the fall of Przemysl produced the greatest impression upon the Austrian Emperor, and that an important court party is inclined to negotiate for a separate peace, says a Copenhagen despatch.

The British Admiralty announce that they believe the German submarine U-29, which recently sank four British and one French steamer in the English Channel and damaged three other vessels, had been sunk with all hands. The U-29 displaced 800 tons and was one of the largest and fastest of the German undersea boats. It was this vessel which just a fortnight ago torpedoed six steamers in the Bristol Channel and off the Sicily Islands within two days. Her commander, who spoke English perfectly, told one of the merchant captains of destroyed vessels, who was taken aboard the submarine, that he was the commander of the submarine which torpedoed the British cruisers Aboukir, Cressy and Rogo.

The Dutch steamer Medea was sunk off Brest yesterday by the German submarine U-28. She carried a cargo of oranges and was bound from Saloniki, for London. The Medea was stopped by the submarine and the crew was given fifteen minutes in which to leave the vessel.

Notwithstanding the continuance of the gale, a light squadron yesterday penetrated the Dardanelles as far as the mine zone and completed a reconnaissance without incident, according to a despatch from Saloniki. The mine-sweepers continue their work.

The British Government has refused the request of the United States that an American consular officer be permitted to take station at the port of Kirkwall, in Scotland, to report on American cargo ships detained there.

The American submarine F-4, which was submerged at 3.15 a.m. yesterday (two miles off Honolulu harbor) had not yet appeared at midnight and grave fears were expressed for its safety. The F-4 carries a crew of 25 men and is commanded by Lieut. Alfred L. Eide.

Dr. Karl Liebknecht, a Socialist member of the Reichstag, has been mustered into the army as a member of a Landsturm regiment and assigned to service in Alsace.

BEAVER RESUMES DIVIDENDS.

AFTER HALF-YEAR'S HALFA.

After being off the dividend-paying list for half a year, Beaver Consolidated has resumed disbursements to shareholders.

At a meeting very recently the Beaver directors declared a dividend of 3c per share payable to stockholders of record April 15.

While the exact date of the payment was not decided upon it will in all likelihood be made by May, if not sooner.

The last previous disbursement by this company was 3c per share on July 2, 1914, which was the only payment made during the year.

This coming dividend will mean the distribution of \$600,000, and bring the total dividend payments to \$5,300,000 on a capitalization of \$2,000,000 for 1914. The conservation of cash during 1914 and the recent strike of high-grade on the 536-foot level, however, have placed the Beaver in a strong position for the resumption of dividend payments.

The company was incorporated in 1885 for the purpose of mining, but has since then been engaged in a large paper and pulp business. The company has paid no dividend since 1914. Outstanding capital stock of the company in Boston. Closing quotations in Thursday were 3 1/2 to 2 3/4. The stock in the New York Curb 2 3/4 to 2 1/2.

TRAIL SMELTER RECEIPTS

The receipts at Trail Smelter for the week ending March 25, 1915, and from October 1, 1914, to date are:

Table with 2 columns: Item, Amount. Includes Company's mines, Le Roy, Centra Star, Sullivan, Other mines.

JUTE WAS UNCHANGED.

New York, March 25.—Nothing new was reported in the jute, the same lack of offers being reported in the trade. For good firsts 5.35 is normally asked. The primary market is firm, with shipping facilities still limited.

COPPER EXPORTS.

New York, March 25.—Exports of copper from New York, Philadelphia and Baltimore for week ending March 25th were 5,653 tons, making a total since March 1, of 261,618, against 10,545 tons, same period last year.

BELL TELEPHONE DIVIDEND.

Philadelphia, Pa., March 25.—The Bell Telephone Co. of Pennsylvania, has declared the regular quarterly dividend of 1 1/2 p.c. payable April 15 to stock record April 5.

AMUSEMENTS.

HIS MAJESTY'S

THIS WEEK - MADAM X

PRINCESS

ALL THIS WEEK - THE MAN WHO OWNS BROADWAY

WEATHER: FINE AND MILD.

VOL. XXIX, No. THE MOLSONS

HEAD OFFICE, MONTREAL

Special Winter Apartments Luncheon, \$1.25, Dinner, or a la carte.

THE DOMINION AND INVESTMENT

DOMINION SAVINGS BANK LONDON, CANADA

IMPROVEMENT REFLECTED CANADIAN TRADE

New York, March 27.—Bradstreet's improvement is reflected in Canadian...

APPLICATION MADE TO LIST AMERICAN Z

New York, March 27.—Application is filed on the New York Curb Market...

EXPECT IMPETUS TO WOOL INDUSTRY IN SOUTH ALBERTA

Lethbridge, Alta., March 25.—Sheepmen of Southern Alberta are anxious for the establishment of a government shearing plant with wool bales and sorters...

TRAIL SMELTER RECEIPTS

JUTE WAS UNCHANGED

COPPER EXPORTS

BELL TELEPHONE DIVIDEND

AMUSEMENTS HIS MAJESTY'S THIS WEEK - MADAM X

PRINCESS ALL THIS WEEK - THE MAN WHO OWNS BROADWAY