

The Journal of Commerce

THE BUSINESS MAN'S DAILY

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MONTREAL, TUESDAY, MARCH 23, 1915

ONE CENT

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FAIR AND MILD.

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SECRETARY McADOO'S CONDITION SERIOUS.
Washington, D.C., March 23.—The condition of Secretary McAdoo is serious, it was stated at his residence today. This gave rise to the belief that the secretary suffered a relapse following his removal from his home from Providence Hospital, where he underwent an operation for appendicitis.
It was stated that the wound has not healed, and that the operation was performed under unfavorable conditions as Mr. McAdoo had held out against it too long, and his vitality was low following the winter's hard work.

ANOTHER SUBMARINE SUNK.
London, March 23.—A German submarine is reported to have been destroyed by a mine in the English Channel off West Hastings early to-day.



PREMIER LOUIS BOTHA.

Of South Africa, who is at the head of an army invading German West Africa.

THE TREASURY DEFICIT.

Washington, D.C., March 23.—Treasury deficit at the close of the fiscal year will not be so large as has been estimated in some quarters in the view of President Wilson. The executive stated to callers that he believed Senator Simmons' estimate of \$26,000,000 deficit would be much closer to the fact than any other forecast.

Men in the Day's News

Mr. D. Forbes Angus, who has just celebrated his forty-ninth birthday, is the eldest son of Mr. R. B. Angus, former president of the Bank of Montreal. He is himself a director of the Bank of Montreal, a director of the Paton Manufacturing Company, and president of the Intercolonial Coal Company. Mr. Angus inherits his father's fondness for art, being a life member of the Montreal Art Association. He takes a keen interest in athletics.

Lord Milner, who is sixty-one years of age to-day, is a well-known British pro-consul. He formed one of a group of several college men who rose to prominence in the councils of the Empire. Among the others who attained eminence were Lord Curzon and Earl Grey. Milner came into prominence before and during the South African War where, for some years, he had been Governor-General of South Africa. He is an Imperialist of the most ardent type and since his retirement from South Africa he has lectured in all parts of the Empire on Imperial questions. He visited Canada several years ago.

Rear-Admiral John M. De Robeck, who has succeeded Vice-Admiral Carden, in command of the fleet forcing the Dardanelles, is an Irishman by birth. He entered the navy as a cadet in 1875 and was made Rear-Admiral four years ago. Robeck comes of a fighting family, his great-grandfather, who was a Swede, having fought in the American Revolution on the side of the Colonists. At the end of the war, he married an Irish girl and became a naturalized British subject. His son, the grandfather of the present Rear-Admiral, served under the Duke of Wellington in the Peninsular Wars. The Rear-Admiral has a brother, Baron De Robeck.

Sir Donald Mann, who was born at Acton, Ont., on March 23rd, 1853, is to-day one of the best known railway men on the continent. Sir Donald, who was born on his father's farm, was being educated for the ministry, but, tiring of school, went West and engaged in railroad construction. In the West he came into contact with Sir William Mackenzie and formed the present powerful company. He is vice-president of the Canadian Northern Railway and of Mackenzie, Mann & Co., and is a director of the many companies associated with their railway enterprises. Sir Donald was knighted a few years ago. In the combination, Mackenzie is the financier and Mann the practical, constructive genius who looks after the expenditure of the money and the actual building of the road. Their trans-continental will be open for traffic during the coming summer.

Sir Robert Lucas-Tooth, the Australian multimillionaire, who has just died, was in reality a victim of the war. He never recovered from the death of his elder son, a captain of the 9th Lancers who was killed just before Christmas. He displayed so much heroism that he was awarded the D. S. O. A second son is also serving at the front. The late Sir Robert, although born in England, emigrated as a young man to Australia, where an uncle owned and married his cousin and inherited an immense estate. He later returned to England, where he was looked upon as the leading authority on Australian finance, and was also made chairman of the Bank of New South Wales. Sir Robert was one of the principal backers of Sir Ernest Shackleton's present Antarctic Expedition and also gave a short time ago a quarter of a million dollars to a boys' military training fund in London.

Lieutenant Talbot M. Papineau, whose gallant work was referred to by Colonel Farquhar in a letter to Sir Robert Borden, is a well-known lawyer of Montreal. He was born in Montebello, Que., thirty-two years ago and was educated at the Montreal High School, McGill University and at Oxford, where he went as a Rhodes Scholar from McGill in 1905. On his return in 1909 he engaged in the practice of law, being a partner in the firm of Campbell, MacMaster and Papineau. Lieutenant Papineau is a well-known athlete. Last summer, he and Lieutenant J. G. Ross, now with the 5th Royal Highlanders at the front, came second in a two-hundred mile canoe race. Papineau is a grandson of the famous L. J. Papineau of 1837 fame, and has inherited much of his grand-uncle's patriotism and love of justice. He was one of the first men to volunteer when the Princess Patricia's was organized, and his friends expected that he would be mentioned in despatches. Papineau commanded the bomb-throwers in their attack on the German trenches which were situated but twenty yards from them. He is a particularly fine type of soldier.

GERMANS ABOUT TO EVACUATE ANTWERP

Is to Them of Little Value Unless Neutrality of Holland is Violated

ITALY OVER-RUN BY SPIES

Bad Weather is Delaying a Resumption of the Attack on the Dardanelles Fortifications—Dresden Was Sunk in Chilean Waters.

(Special Cable to The Journal of Commerce.)
London, March 23.—With the army investing Przemysl now released, the Russians are reported to be ready to hurl three-quarters of a million men against the Austro-Hungarian forces holding the Carpathian line and pierce through the enemy's front for an invasion of Hungary. The surrender of the fortress also gives the Russians the opportunity for another advance on Cracow for the invasion of Germany. The garrison which surrendered, according to one Petrograd report, numbered 100,000. It had orders to destroy all war stores and material before surrendering. The German press, while admitting the loss of Przemysl is a serious blow, declares it can have no influence on the general situation.
Finding Antwerp of comparatively little value unless the neutrality of Holland is violated, it is reported from a most authoritative source that the Germans will evacuate that city by May 1st, and concentrate all their efforts in making their stand in Belgium on an entrenched line from the Yser to the Meuse. The German commanders in Flanders and Antwerp are reported to keep their forces in readiness to leave their posts on half-an-hour's warning.
Defense Law Applied.
Italy's national defence law, which has been signed by the King, is to be applied immediately, and strong measures will be put into effect at once to minimize the danger to the country which has been brought about by the great number of German and Austrian spies in the country.
The new law gives the government power, among other things, to prohibit all mention of military movements, which enable the final moves for the mobilization of the troops, and the completion of the military defences of the country to be made in secret. Italy's entrance into the war is now only a matter of weeks, it is generally believed here. The government has already suspended all freight traffic with Germany by way of Switzerland, it is stated in a Rome despatch to the Central news.

Allied Aviators Active.
There has been much activity by the Allied aviators in France, following the Zeppelin raids on Paris. An eye-witness of the return flight of the Zeppelins says he believes one of them was hit by a fragment of shell.
The night communique of the French War Office says that the French now hold on the plateau of Notre Dame de Lorette all the trenches with the exception of one section about ten metres long, where the Germans still hold out. At Les Eparges, where important positions had been seized by the French, five counter-attacks were made by the Germans to regain them, but they failed. North of Badonviller progress has been made by the French.
French Fleet Reinforced.
Bad weather has delayed the resumption of the attack on the Dardanelles fortifications. The French it is believed, have been reinforced by the arrival of a new squadron, one of the vessels reported sent there being the battleship Jaureguiberry.
A despatch from Valparaiso to the Evening News says that it has been established that the German cruiser Dresden was sunk in Chilean waters.
Holland has demanded from Germany an explanation of the seizure of the two Dutch steamships, the Batavier V. and the Zaanstroom.

British Steamer Torpedoed.
The British steamship Concord (1,325 tons), was torpedoed in the English Channel by a German submarine, the crew being rescued by a patrol boat.
A Rotterdam despatch says German aviators are dropping bombs indiscriminately on vessels, one of those attacked being a relief ship taking supplies to Belgium.
SENDS NOTE TO JAPAN.
Washington, D.C., March 23.—A note of inquiry has been addressed to Japan by the United States, President Wilson told his callers. He stated it was prompted by conflicting reports regarding negotiations between Japan and China and represented the desire of the United States to get accurate information on the subject.
The chief executive clearly stated that the note did not indicate either approval or disapproval of any action that Japan has taken.

EX-DIVIDEND TO-DAY.
Laurentide at 2 per cent.

PERMANENT FORM OF FINANCING NEEDED

In Meantime Course of Exchange Has Necessitated Temporary Expedients

THOSE GOLD EXPORTS

With Financing Now in View Bank of England is Willing to Be More Free With the Gold in its Stock at Ottawa.

New York, March 23.—A number of the larger banks here have been approached by their London correspondents asking for temporary credits. They are being negotiated on day loans at approximately the ruling call money rate.
Bankers take this to mean that London has become impressed with the recent fall in exchange, and is seeking to check the offering of bills until more definite steps can be instituted for taking care of the present situation.
It is believed that English bankers are awaiting the arrival of J. P. Morgan, who is now on his way to London, to arrange some permanent form of financing. But in the meantime the course of exchange has necessitated temporary expedients.
This is also pointed to as explaining the flood of gold imports that have been announced during the past two days. With this financing in view the Bank of England is willing to be more free with the gold in its stock at Ottawa. We shipped approximately \$73,000,000 gold to Canada last year, so that there is still about \$47,000,000 more of this consignment up there.

GERMANS ARE IN A BLUE FUNK.
HAVE A BAD CASE OF NERVES.
Toronto, Ont., March 23.—The 48th Highlanders were in the trenches on March 6, according to a letter received this morning by Mrs. Currie from Lieut.-Col. J. A. Currie, in command.
"We are taking a three-days' turn in the trenches," said Lieut.-Colonel Currie. "The Germans are in a blue funk. They have the worst case of nerves you ever saw. They have rockets flying all night long, and every little while they let go a whole box of ammunition."
The letter continued with the information that the 48th are now five miles south of where they were, and have taken the place of the Scots Guards.
All the officers and men are in good health, but it is difficult to send cables through, and it is advisable to register letters to avoid their being delayed.
The fact that the men of the 48th were in action on March 6 confirms Mrs. Currie's statement that the young private, Wm. Cyril Ford, reported as seriously wounded and in the hospital at Netley, was a Toronto man, a newly recruited volunteer in the 48th Highlanders. His parents' home is in Chingford, Essex.

GERMANS HAVE ALREADY LOST
BETWEEN 2,000,000 AND 2,250,000.
New York, March 23.—A New York business man, recently returned from a trip to England and France, says the British have 50,000 troops already landed for the shore campaign against Constantinople.
The actual losses of the German army, he says, are estimated by the Allies as already reaching between 2,000,000 and 2,500,000. They figure that the German General Staff and the Emperor will not be satisfied to accept defeat until these losses have reached a total of 5,000,000.
As long as the percentage of losses runs heavily against the Germans, the Allies' strategy will be to allow the campaign to continue along present lines.
It is not believed that Germany is likely to be hard-pressed for food.
British ammunition factories are now turning out the same amount of material in a week that they before manufactured in a year.
He was told that the present British plans call for keeping the army in the field up to constant strength of 1,000,000 men, and that loss of 1,000,000 is looked for before the necessary 5,000,000 German loss has been inflicted.

GERMANY EXTENDS THE TIME
FOR CLOSING WAR LOAN APPLICATIONS
New York, March 23.—Word has been received from Berlin by A. Wunnenberg, who has been receiving subscriptions to the new German war loan, that subscribers in foreign countries will be allowed until March 21st to file their applications.
The closing of the subscriptions was originally fixed for last Friday and was to apply to all applications wherever made, but owing to the poor mail and cable connections now existing with Germany the government has decided to extend the time until the end of this month so far as foreign countries are concerned.
Mr. Wunnenberg is also advised that the loan met with great success in Germany where over nine billion marks was subscribed. This is double the amount of the issue put out last October which was offered at 97 1/2 as against 98 1/2 for present loan.

THREW BOMBS UPON RHEIMS
AND KILLED THEIR CIVILIANS.
Paris, March 23.—German aviators have added to the devastation wrought in Rheims by the bombardment of the Kaiser's artillery. They threw several bombs upon Rheims yesterday and killed three civilians, says this afternoon's official communique from the War Office.
The communique reports some progress in Champagne and the repulse of two German counter attacks in the Argonne.

CHINA WILL ACCEPT FOUR
OF THE JAPANESE DEMANDS.
Peking, China, March 23.—Official announcement has been made that China had agreed to accept four of the demands made by Japan.
The troops recently brought from Japan are being distributed to various points, 1,000 have gone to Tsing An, 500 to Fan Tze, 3,000 to Mukden and 3,000 to Dainy.

COMMISSIONERS DENY CHARGES.
Albany, N.Y., March 23.—Edward McCall, G. V. S. Williams, J. S. Cram and R. C. Wood, Public Service Commissioners of the first district, appeared before Gov. Whitman and made a general denial of charges preferred against them for incompetency, neglect of duty and other derelictions in office.

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FRENCH ATTACK BROKE DOWN UNDER GERMAN ARTILLERY FIRE

Berlin, March 23.—The General Staff's report says: Eastern war theatre—German troops, who are pursuing the Russians from Memel, have occupied the Russian town of Krottingen and freed more than 3,000 German inhabitants driven away from Memel by Russian troops.
Russian attacks on both sides of the Orzye River have been repulsed.
Western theatre—Two night attacks by the French near Carencey, north-west of Arras, were repulsed by our troops yesterday.
In Champagne, German troops successfully blew up mines.
They also repulsed a night attack north of Beausjour.
Minor French advances near Combrès, Apremont, and Flirey were unsuccessful. An attack on the German positions northeast of Badonviller broke down under German artillery fire. Enemy suffered heavy losses.
Aviators of the enemy again threw several bombs on Ostend. No military damage was done but several Belgians were killed and wounded.
A French aviator was shot down north-west of Verdun.
A French aircraft manned by two non-commissioned officers was forced to land near Frelburg. Its occupants were taken prisoners.

HAS ANSWERED QUESTIONS.
Washington, D.C., March 23.—Allan A. Ryan, of New York, before a lobby investigating committee answered the questions which he refused to answer at his last appearance before the committee. He stated he had no conversation with members of the Senate with reference to pending legislation. The business which took him to Washington, he said, was with the legislative branch but it had nothing whatever to do with the ship purchase bill.

ALL THIS WEEK
15c to 75c
BROADWAY