

THINGS IN THE WORLD OF SPORT

Through Their Defeat of ... Again are Leaders in the N.H.A.

SKATING HANDICAPS

tempt to Bar Johnston, the Heavy ... Fighter, From That Country ... Treasury Needs the Money.

ave a chance to tie with Wanderer ... Hockey Association by defeating the ... Friday night.

Jersey City, had the better of ... New York city, in series ... out. Shugrue weighed 133 ... lbs.

se are now tied for second place ... Hockey Association series, each with ... two lost. Ontario, Toronto and ... long to that order.

Spectator rises to ask, if betting on ... leans one a professional coffee, does ... make one a motorman? It ... we pass it on to Francis Nelson.

handed out a decisive training to ... the Arena last evening, when the ... stood 11 to 3 in favor of the home ... in, in contradiction to their ... occasions, were the aggressors.

ed skating handicaps of the M. A. ... Toboggan Club commence to ...

heavyweight coming from Australia ... on Sims, and the only line we have ... beat Arthur Peko. He is over ... possessed of a splendid reach and ... more hope wouldn't make any ... long, Gordon, old top.

through their defeat of the Toronto ... leaders in the National Hockey ... regulars were removed from the ... of last night's match to enable ... Saturday's match against Ottawa.

hockey team, which represents ... Club, has won at least one victory ... seven. With the open champion ... the Woodland team defeated the ... by a 6 to 1 score. Omitting ... and shot one goal.

50.28 minutes of overtime ... goal from left. Canadian ... final score was 4 to 2. They ... each playing faultless hockey.

show "Union is holding its own ... the Hall, Ontario Street, this evening ...

itz car, which won the road ... covered the 305 miles of road ... at the rate of 63 1/2 miles per hour ... one shod.

enders, is the leading goal-getter ... twelve tallies to his credit. ... next, with 11 goals.

ying to transfer the twenty ... Beecher and Freddie Welsh ... Orleans next month, to Cuba ... have not closed with the ... it is likely that Gibson will be ...

the natives by defeating the ... to three in Toronto last evening ... was witnessed, but there was ab ...

increase the war chest of Villa ... ment will oppose the entry into ... mission, the American navy ... to meet Jess Willard in June.

over the Tommy Smith case ... d's series between the champions ... Hockey League and the National ... this season.

or the Royal Victoria Jubilee ... next Monday and Tuesday, ... or the largest gathering of curlers ...

ND NORTHWESTERN.

14.—Chicago and Northwestern ... that its 7 per cent. consolidated ... and bonds maturing February 1st ... after that date at the office of ...

REVIEW ON SITUATION.

y 14.—The Iron Trade Review ... king of pig iron have expanded ... eveland agency reports sale of ... ing the past ten days.

en moderate buying at Chicago ... ntry there is not much activity ...

railroad business is developing ... vere requirements as to specific ... Pennsylvania will delay placing ...

USEMENTS.

Y'S MATS., WED., THURS., SAT ... All Seats Reserved 15c. - 25c. ... S. LAWRENCE Stock Co. ... WEEK ... THREE WEEKS'

The Journal of Commerce

THE BUSINESS MAN'S DAILY

Vol. XXIX. No. 211

MONTREAL, FRIDAY, JANUARY 15, 1915

ONE CENT

WEATHER:
Fair and Warmer

THE MOLSONS BANK
Incorporated 1855
Capital Paid Up \$4,000,000
Reserve Fund \$4,500,000

Head Office—MONTREAL
57 Branches in Canada

Assets in all Parts of the World.
Savings Department at all Branches.

LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED

A General Banking Business Transacted

RITZ-CARLTON HOTEL

Special Winter Apartment Rates:

Lunch 1, \$1.25
Dinner, \$1.50
or a la carte.

Dalle, Banquets, Din. rs, Wedding Receptions,
Lectures, Concerts and Recitals, Solicited.
Speers from 3 till 12 p.m.

Music: Lignante's Celebrated Orchestra.

BANK OF HOCHELAGA
INCREASED PROFITS

These for Past Year Amounted to \$556,614, an Increase of Nearly \$32,000

ASSETS NOW \$33,323,000

Earnings Were at the Rate of a Little Over 14 Per Cent. on the Paid-up Capital and 7.35 Per Cent. on Capital and Reserve Combined.

The annual report of the Bank of Hochelaga held at the head office to-day was presided over by Mr. J. A. Vaillancourt, president of the bank.

The report presented showed net profits for the year ended 30th November, 1914, amounting to \$556,614 against \$524,700 for the preceding year, an increase of nearly \$32,000.

This is somewhat unusual among the banks reporting for the year's business as practically everyone to date has registered a decrease.

The bank earned a little over 14 per cent. on the paid-up capital and 7.35 per cent. on the total paid-up capital and reserve fund.

An examination of the report shows that the reserve fund of the bank has been increased by \$72,000 and now stands at \$3,700,000. Note circulation also increased throughout the year, the gain amounting to \$105,000.

Interest bearing deposits increased by over \$2,300,000 and total deposits by \$1,187,000. The bank was also able to increase its liquid assets and at the same time increased its current loans by over \$1,685,000.

Total assets of the bank now stand at \$33,323,000.

Altogether the report presented shows that our leading French-Canadian bank has made remarkable gains in a year which has, in the main, proved particularly trying to banking and other financial institutions.

GERMANS STILL TRIUMPHANT

Berlin, January 15.—The official report says:—"In the western theatre torpedo boats and other small craft approached within 14 kilometres of the coast at Westende.

"French attacks on both sides of Notre Dame, Lorette, north-west of Arras were repulsed.

"Two trenches which we took a week ago near Ecourie were recaptured by the enemy. The battle here is again raging.

"We have cleared the French from the northern bank of the Aisne, north-east of Soissons. By continuous attack we took Cuffier, Couy, Bury Le Long, Missy, Vauxvet and Vallerie. The French suffered heavy losses in the retreat to the south bank of Aisne."

The official statement continues:—"We repulsed a very strong attack north of Verdun, near Consenvoye and on our positions near Ailly. The French attack at St. Mihiel, which reached our first line of trenches, was repulsed by counter-attacks with heavy French losses.

"Last night we took some of the enemy's positions, which, after rebuilding our works, we left of our own free will without fighting. We repulsed an attack near Meuil (south-east of Rheims).

"There are only artillery duels in the Vosges.

"In the eastern theatre of war there is no change in East Prussia or Northern Poland. Our attacks are progressing west of the Vistula in Poland. In that region we captured 500 Russians and three machine

A GREAT BRITISH VICTORY REPORTED

Germans Forced Back one Mile and Position is of Great Strategic Importance

GERMANS SUFFERED LOSSES

Few British Casualties—French Win Decision North of Roye—At Soissons French Re-enforced Only Minor Action in East.

(Special Cable to Journal of Commerce.)

Paris, January 15.—Victory of great strategic value has been won by the British army in a furious drive against the German battle front near La Bassee. The English troops stormed the strongly entrenched positions held by the Kaiser's forces, captured the first line trenches and pressed on with magnificent spirit until they had driven the invaders back a mile. The Germans suffered heavy losses, but the British had few casualties. The battle opened with a vigorous artillery fire from the British heavy siege guns. The rain of shells demolished several of the defensive field works of the Germans and threw their ranks into disorder. When this preliminary success had been achieved the British infantry swept forward in great numbers and overwhelmed the Kaiser's troops before they could organize an effective field resistance.

The importance of this victory of the British forces can hardly be over-estimated. La Bassee has been for many weeks the scene of violent battles owing to its commanding position at the intersection of both canals and highways which gives access to the French seacoast. The German battle line at that point was one of the most thoroughly organized along the German front, the Kaiser's commanders having raised large forces in that region.

The battle took place on January 10th, but owing to the delay in telegraphing service and the strict censorship, the despatch bearing the news only reached the Havas News Agency, a semi-official organization, to-day.

Violent combats continue on the Soissons section of the firing front, with the French holding the German troops firmly in check north of that city, while they are carrying out a counter aggressive at a point northwest of Soissons. To the east, the French have mounted field batteries for the defense of their positions on the bank of the Aisne, between Crouy and Missy Sur Aisne.

Reinforcements have been sent from reserve centres to the French divisions south of the Aisne, and it is stated officially that these measures will prevent the Germans from capturing the Aisne or obtaining any material advantage from their local success on that portion of the battle line. It is admitted, however, that in their retreat the French were compelled to leave their wounded on the field and to destroy some of their cannon which they were unable to transport across the flooded river.

The French army has defeated the Germans north of Roye. At a point northeast of Fourquecourt, the troops of the Republic were called upon to carry by storm a section of German trenches. The attack was executed at night and the French infantry absolutely overwhelmed the invaders and drove them into disorderly retreat from the coveted position which is one of considerable military importance.

Only sections of minor importance have taken place in Russian Poland and in Galicia. The Russian forces on the right bank of the lower section of the River Vistula succeeded in advancing to more favorable positions, while attacks of the Germans elsewhere along the Vistula were easily repulsed.

The Turkish force which is operating in Persia is reported to have shot the Persian Governors of the towns of Soufoulak, Maragha and Burat, through which they marched on their way to Tabriz. The Turks are now moving toward Isphahan, in Central Persia, 200 miles south of Teheran.

The Russian General Staff has issued a statement denying that the abandonment of Tabriz was due to pressure by the Turks and stating that the shifting of the Czar's forces in Persia has been carried out according to a specially devised campaign scheme.

The assertion is made here with confidence that Italy will soon join the Allies in the war, notwithstanding the sufferings of the country by reason of the earthquake.

TURKS CLAIM RAPID PROGRESS.

Constantinople, January 15 (via Berlin and Amsterdam).—An official statement issued here to-day follows:—"Turkish troops have advanced gradually in Azerbaidjan (Province of Persia), and had a new great success Tuesday, when they occupied Tabriz and Selmas.

"The Russians abandoned both places though they had at first prepared to defend them.

"Our forces, marching toward Suez Canal, are making rapid progress."

guns. Northeast of Rawka we repulsed stubborn Russian attacks with counter-attacks. There were heavy Russian losses."

Men in the Day's News

Mr. H. B. Walker, manager of the Montreal Branch of the Bank of Commerce, who has just been re-elected president of the local Clearing House, was born at Hamilton in 1858 and educated in that city. He has spent his whole life in the service of the Bank of Commerce, entering that institution in 1877. He has ably served the bank in a number of places in Canada and also in Chicago and in New York, coming to the latter city to Montreal in 1908. He is a director of a number of financial and insurance companies. Mr. Walker is a brother of Sir Edmund Walker, president of the Bank of Commerce.

The Rev. Dr. W. T. Herridge, who spoke in Montreal yesterday, also celebrated his fifty-eighth birthday. He was born in Reading, England, in 1857, but educated in this country at Toronto Model School, Hamilton Collegiate Institute, University of Toronto and at the Montreal Presbyterian College. He was a brilliant student, graduating from the University with three scholarships and the highest possible honors. He is now Moderator of the Presbyterian Church in Canada, and pastor of St. Andrew's Church, Ottawa. He has written extensively on religious and literary topics and is one of the most forceful public speakers in the country.

Pierre Loti, who was sixty-five years of age yesterday, was born at Rochefort, France. He is a captain of the French Navy, but is best known to the world through his writings. He was elected a member of the French Academy in 1891 and is today regarded as the most outstanding of all the French novelists. He has written a large number of stories on fishermen and of seafaring life, his intimate knowledge of marine matters serving him in good stead. His writings mark a revival of the spirit of romanticism in French literature. His books have been translated into English and are very popular in this country. He retired from the Navy some years ago.

Mr. C. C. James, who is head of the movement having for its object an increase in the production of foodstuffs by the farmers of Ontario, is eminently fitted for his task. He was born at Naponee in 1862, educated at the Naponee High School and at Victoria University. For a time he was a professor at the Agricultural College, Guelph, but for many years was Deputy-Minister of Agriculture for the Province of Ontario. A couple of years ago he was taken from the Ontario field to the larger field of Dominion agriculture, and has been prominent in every movement making for the betterment of agricultural conditions throughout Canada. At the present time he is co-operating with the various provinces and with different farming organizations in an effort to increase both the quantity and quality of the foodstuffs grown by the agriculturists of the country. Mr. James is a good speaker, a prolific writer and a thorough student of economic questions.

"Fighting Joe" Martin, known in polite society as the Hon. Joseph Martin, who has just been defeated for the mayoralty of Vancouver, is one of the most widely known men in Canada. He was born at Milton, Ont. in 1852, educated at the Michigan State Normal School and at the Provincial Normal School in Toronto. For a number of years he taught school and then studied law, being called to the Bar in Manitoba in 1882. Later he moved to British Columbia, where he practised his profession. He sat for Portage La Prairie in the Manitoba Legislature for a number of years and became Attorney-General of that Province in the Greenway Administration. He later represented the city of Winnipeg in the House of Commons. On his removal to British Columbia he sat in the local House and became in turn Attorney-General of the Province and its Premier, but only held the latter office for four months, when he was defeated and became leader of the Opposition. He then moved to England and entered the Imperial House of Commons in 1909. He returned to Canada a few months ago and signalled his re-entry into Canadian life by running for the mayoralty of Vancouver, in which he was defeated.



MR. J. A. VAILLANCOURT, President of the Bank of Hochelaga, who presided at the annual meeting held at the head office.

BRITAIN WILL NOT OPPOSE RELEASE OF SEIZED VESSELS ON BAIL

Washington, D.C., January 15.—Declaring that the British Government is anxious to withdraw ships as little as possible from the carrying trade, the British Embassy announced that Great Britain will not oppose the release on bail of ships seized by her warships and now in prize court.

The Embassy's announcement read: "While they cannot give a pledge that all ships now in the prize court will be released on bail being offered because the decision must rest with the judge, His Majesty's Government, in order to relieve a shortage of tonnage, are anxious to withdraw ships as little as possible from the carrying trade and will therefore not oppose release on bail of ships now in the prize court if bail is offered."

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ENGAGE THE GERMANS IN THE OPEN PLAIN

Russians Seek to Avoid the Superiority of Germany's Heavy Artillery

PRESENTS UNITED FRONT

Steadily, to Improve Her Position in War, Russia Has Been Systematically and Thoroughly Routing Out Inefficiency.

(Ninth Article on "The Audacious War" by C. W. Barron, president of the Wall Street Journal.)

(Exclusive Leased Wire to Journal of Commerce.)

New York, January 15.—Russia is likely to bring forth some intangible men previously not heard of in the world. General Evonoff is the idol of the Russian army. He is the strategist that plans the invasions against Austria and Germany in the East, that surrounds Przemysl and says, "Now we can take it when we please, but we will not sacrifice Russian troops to take it now; Cracow is more important. Lodz is not important from a military standpoint. We will surround it later."

Evonoff orders his men to keep out of the valleys and engage the Germans in the open plain, where their numbers will count in action, for in the valleys the German big guns might have the advantage.

Russian Reforms.

Russia has been at work steadily since the Japanese war reforming her army within and without. More than one-third her officers were dismissed after that war. The Russian officers now say that the Japanese war was to Russia most providential. It showed the lines of Russian weaknesses, inefficiency and graft which could flourish at a distance from St. Petersburg, but became exposed when war put the Russian organization to the test. Steadily every year Russia has been systematically and thoroughly routing out graft and inefficiency. When Russia starts to do a thing she does it thoroughly.

It was because Russia was rebuilding, reorganizing and was indulging in criticism and putting its mind on the weak spot that Russian confidential papers at London in the interest of Germany misled both Berlin and Vienna as to the possibility of Russia going to war to defend Serbia in the year 1914.

A United Russia.

War has united Russia as never before. The Czar now moves about unattended and the country is a unit behind him and the war; and unitedly against the Germans. From Warsaw to Siberia the German agents and merchants have been arrested and impounded. Nobody in Germany can yet realize how this war has destroyed her commercial relations and commercial organizations throughout the world. Everywhere German people are subjects of suspicion. You will even hear in all seriousness that the Kaiser had an army of 150,000 reservists in the United States with a partial equipment of arms ready to attack Canada, and I have been told by supply agencies that these arms are now offered for sale as the uselessness of any German movement on the American continent is now apparent.

How far Germany is unable to measure the spirit of the English-speaking people is shown by the fact that she cannot understand why the United States does not take this opportunity to possess Canada.

I heard of a retired German-American of wealth residing in Germany, who was actually invited to go to America to stir up a rail on Canada. Of course he obediently returned to the United States, and then he set down to wonder how he could effectively report back the foolishness of such an idea without offense to Berlin.

Russian Armaments.

Russia has been perfecting her military organization for ten years. The expansion was to come in the next two years. At the opening of the war she had only 2,500,000 available troops. For two years she has been building factories to manufacture ammunition and arms, and these are now being rushed to completion.

People who have offered her contracts for arms and munitions have been told that Russian factories would be shortly completed, and that they could make their own weapons quicker than they can now be ordered and received from other countries.

With arms and equipment Russia can draw 17,000,000 men to her German-Austrian frontier just as readily as Germany can draw 7,000,000 men to both her frontiers. In both calculations only one in ten of the population is counted upon for military service.

The story is told of a Russian who was asked in London why he did not return for military duty. He replied, "Oh, I belong to the 14th million, and it will be some time before the 13th million is called out."

(Continued on Page 5.)

The Canadian Bank of Commerce

Head Office—TORONTO

Paid Up Capital - - - \$15,000,000
Rest - - - - - 13,500,000

Board of Directors:
SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
A. LUSH, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., LL.D., D.C.L.
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Sir John St. George, K.C.M.G., K.C., LL.D.
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WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates

The Crown Trust Company

145 St. James Street, Montreal

Paid-up Capital \$500,000.00

A trust company for the public's service, able and willing to set in any approved trust capacity. Enquiries invited.

Irving P. Rexford, Manager

AUSTRIANS HAVE AGAIN RESUMED THE OFFENSIVE.

Vienna, via Berlin and Amsterdam, January 15. A great battle is in progress in Southern Bukovina east of Borgo Pass.

After withdrawing before superior numbers of the enemy the Austrians in that region have been reinforced and have resumed the offensive.

First skirmishes resulted in success for the Austro-Hungarian troops and the Russian advance guards were driven back on their main forces.

Early Thursday a conflict began.

The Austrian General Staff reports that the Russians are continuing their efforts to cross the Nida in Poland without result and are showing more activity on the Dunajec River in Galicia.

The Przemysl garrison made a sortie Tuesday, capturing five Russian guns.

TURKS ADVANCE TOWARD SUEZ.

Cairo, January 15.—Turkish forces advancing toward Suez Canal number 9,999 men. Their artillery includes many guns of the most modern type.

The British aviators brought this information to English headquarters to-day.

They made a flight of 86 miles and got complete details of the Turks' equipment.

Special Discount on BAGS, PARTY CASES and all Leather Goods

You have always wanted a good Hand Bag and here is your opportunity to secure one at the Big Gift Store at a discount of 25 per cent.

We have them in the latest and best styles—Silk and Leather.

The wise buyer will take advantage of this opportunity to secure a 25 per cent reduction on our regular line of Bags, Party Cases and Leather Goods. Come in and let us show you our stock.

"The Big Gift Store"

MAPPIN & WEBB
CANADA LIMITED
St. Catherine St. At the Corner of Victoria

LITTLE LEFT TO BE DESIRED

A LOCAL SUBSCRIBER WRITING TO THE EDITOR OF THE

"Journal of Commerce"

HAS THIS TO SAY:

"Incidentally let me congratulate you on the high character of your paper generally. I can see very great improvement during the last two or three months, and since the first of the year it would seem to me that there is little left to be desired from a general standpoint."