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The Journal of Commerce

THE BUSINESS MAN'S DAILY

VOL. XIX, No. 229

MONTREAL, FRIDAY, FEBRUARY 5, 1915

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GERMANS IN CAPTURED TRENCHES MADE PRISONERS
 Paris, February 5.—The afternoon official communique said in part:
 "In Belgium the Germans showed great activity yesterday. The communique of last night reported the capture of one of the enemy's trenches to the west of the highway from Arras to Lille, to the north of Ecurie.
 "That trench hindered the troops occupying ground gained by us a few days ago.
 "To the east of the same road we exploded a mine, and immediately thereafter a detachment of Zouaves and of light African infantry firmly established itself on the conquered position.
 "All the Germans in the captured trench were killed or made prisoners.
 "Our artillery silenced the enemy's batteries near Arras, south of Arras, at Poperinghe, north-east of Albert, at Ham, south of Poperinghe, likewise in the sector of Pailly.
 "The Argonne was a single attack at Bagaille. That attack which took from us a hundred yards of trench, provoked two counter-attacks on our part, which not only regained these 100 yards, but also gained ground beyond there."
RATE ON COAL TO ST. LOUIS.
 Washington, February 5.—In the same decision which the Commission approved an increase of 5 1/2 cents a ton in the rate on coal from Illinois mines to St. Louis, it refused to divide grouping of so-called Springfield mines or to disturb present application of same rates from all mines of this group to North-western destinations.
 Also it refused request of mine operations in northern part of the state for increase in differential against southern mines in rates to same northwestern destinations and disagreed with Business Men's League and Pulitzer Publishing Company, of St. Louis, which has alleged discrimination against St. Louis in favor of East St. Louis in proposed increase in rate on coal for former city.
HORSES SCARCE IN CANADA.
 St. John, N.B., February 5.—Speaking of the work of the Imperial Remount Division, Major-General Sir Frederick Benson, said that already 35,000 horses had been shipped from Canada and the United States from Canadian ports.
 Sir Frederick said that on account of the need of the Dominion Government for horses to equip the Canadian forces, the Imperial Remount Committee would not enter into rivalry with them, but would reduce their shipments through St. John for a month or so. He added there was no difficulty in obtaining the necessary supply of horses in Canada.
SEES SAFETY IN STEEL CARS.
 Washington, February 5.—In connection with a settlement of the Baltimore and Ohio Railroad at Woodlyn, Pa., of September 19, 1914, the safety appliance division of the Interstate Commerce Commission today reported that the "facts developed strengthen previous recommendations that the greatest protection to passengers in high speed trains can be afforded only by the use of all steel cars."
BRITAIN'S WAR PLANS.
 London, February 5.—England is going to put at least 2,000,000 men into the field. An idea of the plans of Earl Kitchener, revealing the strength of the British forces, was given to-day when the new army estimates were issued in revised form by the War Office.

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 The Tagliche Rundschau comments: "Let him guard himself, who feels like coming between us."
 The Tageblatt expresses the view that neutral powers will suffer losses from the German policy of destruction, but that these losses will be small compared with those imposed upon neutrals by Great Britain.
 The ruthless order to destroy all shipping will be met by the strengthening of the British coast patrol. It is felt here that the order is only a part of Admiral Von Tirpitz's idea of attacking Britain's ocean borne food supply, but there is confidence that Britain's fleet will be able to guard not only the British coast but all her shipping. The British Government is likely to undertake some strong retaliatory measures.
 In a statement issued by the Foreign Office, it is said: "The apparent intention of the German Government to sink merchant ships by submarines, without bringing them into port or providing accommodation for their crews and regardless of the loss of civilian lives, has raised very seriously the question whether Great Britain should adopt more stringent measures against German trade."
 Because of the seizure by the German Government of foodstuffs, the British Government announces that the steamship Wilhelmina will not be molested, but the cargo of food meant for Germany will be taken into a prize court.
 The principal points in the fighting on the battle front in France and Belgium have shifted from the Argonne and Champagne country to the Aisne and the region of Albert. There have also been some heavy artillery engagements in Belgium and to the west of the road between Arras and Lille.
 The fighting near Albert resulted in a distinct French advance, between two hundred and three hundred meters of German trenches falling into the possession of the French near Heberuterre.
 The French also succeeded in inflicting damage upon convoys and assembling points of the enemy.
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 Severe fighting is also reported in Alsace, especially in the vicinity of Hartmann's Weilerkopf, a hill for which a struggle has been going on for the last two or three weeks.
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 In Russian Poland the Germans are maintaining a series of attacks on the Bura and Rawka forts, but the Russians have held their own inflicting severe loss on the enemy.
 The fighting is especially severe in the region of Bolimow. The Austrians have met with a severe reverse in Galacia, for Vienna officially admits that its forces were compelled to evacuate Tarnow because of the effective work of the Russian artillery. Vienna also admits that the Russians are exerting a strong pressure in the direction of Dukla Pass and the neighboring pathways through the Carpathians.
 The attack of a force of 12,000 Turks seeking to cross the Suez Canal was met by British warships as well as troops.
 The vessels were stationed in the canal, and their guns did much to disperse what troops were permitted to reach the canal.

GERMANS HAVE BEEN COMPELLED TO ASSUME THE DEFENSIVE.
 Petrograd, February 5.—The official statement from the Russian General Headquarters says: "Russian troops have made progress on both banks of the Inster in the district of Laseleinen.
 "On the left bank of the Vistula, Russians captured two lines of trenches held by the enemy near Borjimonow. The enemy was repulsed in an attack on Gumine, which is now in our possession, and we have occupied Wolasyze Lowiczka. Hard fighting is still going on there.
 "Russian counter-attacks began on Wednesday night, and have been continued night and day since that time. Desperate fighting has been raging along the entire front, but our offensive has compelled the enemy to assume the defensive.
 "The encounters in the Carpathians are developing on the line from Dukla Pass to Wyszokow, 100 miles. The Russians have advanced to the River Laboretz, capturing 2,000 prisoners and 10 machine guns. The Russian troops who heroically repulsed bayonet attacks at Lapkov and the Haskid Passes retired to new positions, but the enemy's advance at Wyszokow Pass and Tartaroff was repulsed with heavy loss."
Men in the Day's News
 Mr. P. P. Cowans, of McDougall & Cowans, stock brokers of Montreal, who has just returned from New York, where he found an increased interest in Canadian securities, is one of the most prominent financial men in the city. His firm has offices in all the large cities clear across the country, maintaining their own leased wire throughout. Mr. Cowans was born in Montreal in 1873 and educated in this city. Apart from his great interest in stocks and securities of all kinds, he is chiefly interested in horses and possesses a stable of "fast ones." Mr. Cowans is one of the most popular men on the "Street," as well as being regarded as an authority on the stock exchange business.
 The Archduke Karl Francis Joseph, the heir to the Austrian throne, is with his army in Galicia fighting against the Russians. Fresh interest attaches to this young man owing to the rumored retirement of his uncle, the Emperor Francis Joseph. The present heir to the Austria-Hungarian throne is likely to inherit a badly disorganized country. The Empire is divided by racial and religious divisions into several antagonistic forces which have been held together very largely through the personality of the Emperor. He is now in his eighty-fifth year, having reigned since 1848. His reign—one of the longest in history—has also been one of the most disastrous.
 Mr. A. R. Doble, who has been re-elected Commodore of the Royal St. Lawrence Yacht Club, is at the present time vice-president and general manager of the Royal Securities Corporation of this city. Mr. Doble was born in London, England, in 1872, and came to Canada as a boy of fifteen, at which age he joined the staff of the Bank of Montreal. He served in various positions in the bank, being probably best known as secretary to the general manager—a position he held from 1903 to 1912, assuming his present position with the Royal Securities Corporation in the latter year. Mr. Doble takes a keen interest in all forms of outdoor sport, but specializes in yachting. He is an ex-president of the Montreal Canadian Club.
 Mr. H. V. Meredith, who was yesterday re-elected president of the Art Association of Montreal, is President of the Bank of Montreal. Mr. Meredith is a member of a remarkable family, all the members of which have attained to prominent positions in the country's affairs. He was born in London, Ontario, educated at Hellmuth College and entered the service of the Bank of Montreal in 1867. He worked his way up from a junior position to the general manager-ship, a post he attained several years ago. He is now President of the Bank and also a director of a number of other important corporations. Apart from his wide interest in financial and industrial matters, the President of the Bank of Montreal finds his chief pleasure in life in riding and driving and in fostering art.

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SPRING WILL SEE MOVEMENT IN ARMY
 Question of Recruiting on Present Basis is Troubling Many—Will Force be Sufficient When Needed?
OFFICIAL SECRECY
 Abandonment of Announcing Weekly Returns Warranted—Will it be Possible Under Present System to Call up Successive Thousands From Time to Time?
 (By W. E. G. Murray, McGill's Rhodes Scholar at the Front.)
 With the approach of spring, the military situation in the western theatre of war will depend more and more on the ability of the British Government to place in the field the new armies of which so much was promised in ministerial statements last fall. That there is some misgiving about this matter, there is no use denying. It is quite true that the new armies recruited under the voluntary system have reached a total far in excess of any previous record in this country, and have done amazingly good work in their short period of training. But huge as are the figures of the British Citizen Armies in one sense, are they really sufficient in the larger strategic sense, or do they promise to become so on the present basis of recruiting at an early enough date? These questions have been put repeatedly both in the House and in the Press, they have been put, furthermore, in more pertinent form by the Allied Pipers. And what answer has been forthcoming? Since the recruiting records of September, and the figures quoted by the Prime Minister, and Mr. Churchill, there has been complete secrecy in official circles. Blame for this has been shifted from one quarter to another until it has been piled on to the already burdened shoulders of Lord Kitchener. When the House of Lords assembled recently to hear statements from the Government with regard to the progress of the War and Foreign Policy generally, they confidently expected that the Secretary of State for War would give some indication of how the exigencies of the military situation were being solved. They were disappointed, however, and were told simply that recruiting was proceeding "on normal lines." There was no resumption of the statistics so readily given five months before.
 In the face of official reticence, it is impossible to prevent a democracy from forming a definite impression of a situation which has a vital bearing on its whole future. The Government had confidently promised to add two million men to the total number of British effectives before the war was a year old. It was on this basis that popular hope was built. The readiness of the Government in the first two months of recruiting to give the weekly returns was an excellent policy both for the moral of the people and for a justification of the voluntary system.
 The sudden abandonment of this policy inevitably created an atmosphere of speculation and doubt. After the New Year, it soon was generally believed that recruiting was almost stagnant. The return of the Parliamentary Committee which had conducted a "house to house" canvass were more encouraging. It was impossible, however, to disguise the fact that the first million of the new armies had not been reached; and that the wastage at the front and the increasing demands of the navy were making serious inroads into the available material. Then there was a general increase in wages, a factor which could not but react on recruiting figures. Such considerations as these, although they lacked official confirmation, gave rise to a renewed controversy about national service. The programme before the British Empire is simple enough. It was undertaken to maintain and supply three million men for service at home and abroad. To do this effectively, it will be necessary to have a fourth million in reserve. There is urgent need of a million more men at the front in the spring; and another million by mid-summer. This programme is to be carried out by whatever means. But what of the period which lies beyond? Will it be possible under the present fluctuating system to call up from time to time the successive hundreds of thousands as preparations are completed for their training? Slowly and painfully the necessity of the case is making itself felt. The voluntary system has done wonders; but it is too spasmodic and unreliable a medium for a protracted national struggle which is claiming all the available manhood of the enemy powers. It is probable that before long some form of national service will be introduced in Great Britain. Herein is another argument for the holding of an Imperial Defence Conference this year. How much better to harmonize the various policies of the Empire than to carry on in a manner which is bound to breed suspicion and distrust!

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GERMANS TAKE MANY PRISONERS.
 Berlin, February 5.—The General Staff's report follows:—
 "On the whole western front yesterday, there were only artillery duels. Isolated French attacks against the German position northwest of Perthes in Champagne, were unsuccessful.
 "On the East Prussian frontier renewed Russian attacks south of the Menel River were repulsed. A strong Russian attack against positions recently taken by the Germans east of Borjimonow was equally unsuccessful.
 "The number of prisoners taken there since February 1st totals 26 officers and about 6,000 soldiers."
HIGH GRADE COMMERCIAL PAPER IN KEEN DEMAND
 New York, February 5.—High grade commercial paper is in keen demand and only the restricted supply prevents an expansion in volume moving. Rates in the local market continue 3 1/2 to 4 per cent. for the best names while in the country they rule generally at 4 per cent. and above.
FINANCIAL SECRETARY OF TREASURY.
 London, February 5.—Neil Primrose, son of the Earl of Rosebery, and member of Parliament for the Wisbech division of Cambridgeshire, has been named Parliamentary Secretary of Foreign Affairs. Mr. Primrose succeeds Francis Dyke Acland, who becomes Financial Secretary of the Treasury.
 New York, February 5.—Call money leading and renewing at 2 per cent.

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