

of Raider Karlsruhe  
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ESTS CHARGES

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ANY CHANGES.

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thorne, assistant treat-  
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PRICES OFF.

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Seats Selling Fast  
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ESTY'S

R. 23-3.30.

MUSICALS

Baby Hospital.

ssian Pianist.

OLD, Soprano

Y, Tenor

MAJESTY'S.

ALL THIS WEEK

Evenings—15c to 75c

Broadway."

# The Journal of Commerce

THE BUSINESS  
MAN'S DAILY

VOL. XXIX, No. 265

MONTREAL, FRIDAY, MARCH 19, 1915

ONE CENT

**THE MOLSONS BANK**  
Incorporated by Act of Parliament, 1855  
Paid-up Capital \$4,000,000  
Reserve Fund \$4,000,000  
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INCORPORATED 1832  
--The--  
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Reserve Fund ..... 12,000,000  
Total Assets over ..... 90,000,000

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Every description of banking business transacted.

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In all its Branches  
Agency Applications Invited

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Colin E. Sword, Manager  
Tel. Main 3487

**GERMANS REPORT LITTLE CHANGE IN SITUATION**

Berlin, March 19.—The official report says: "In Champagne two partial attacks by the French north of Les Meunil and north of Beausjour again failed. Two officers and 70 Frenchmen were taken prisoners. After suffering heavy losses the French retreated under successful German fire into their original positions."

"Southeast of Verdun the French made several advances yesterday in Woivre Plain. They were repulsed on east edge of the Meuse Heights. Fighting continues there."

"Eastern theatre.—The situation near Meunil is not yet clear. Apparently minor Russian detachments entered the district of Memel. Counter measures have been taken."

"All Russian attacks between the Pissa and Orzye Rivers and northeast and west of Przasnysz have been repulsed. In some of them the enemy suffered heavy losses."

"The situation south of the Vistula is unchanged."

**BRITISH STEAMER TORPEDOED.**  
London, March 19.—British steamer Bluejaeket was torpedoed off Beachy Head to-day.

**ANOTHER BRITISH SHIP GONE.**  
London, March 19.—The British steamer Hyndford has been torpedoed by a German submarine.

## FRENCH BATTLESHIP "BOUVET" IS SUNK

Most Serious Loss Yet Sustained by Allied Fleet Forcing the Dardanelles

**HACK WAY TO CALAIS**

While the Fortresses at Przenysz Hurl Over a Thousand Projectiles Each Day, Russians Have Lost On Average Only Ten Men Daily.

(Special Cable to the Journal of Commerce.)  
London, March 19.—While taking part in a terrific bombardment of the forts of the Dardanelles, the French battleship Bouvet is reported from Constantinople to have been sunk by the effective fire of the Turkish batteries, which have been greatly strengthened.

The resumption of the bombardment has been marked by the most furious shell fire to which the Turkish defences have been subjected.

Under the protection of the great guns of the fleet the mine sweepers have further cleared the mine fields, enlarging the manoeuvring space of the fleet.

A Havas agency despatch says that the warships were struck by several shells, but says no serious damage was done.

The Turkish statement that the Bouvet was sunk, which has not been confirmed, adds that a Russian naval station in the Crimea, near Theodosia, was bombed and damaged by the Turkish fleet.

**Armaments of the Bouvet.**

The battleship Bouvet, was built in 1896, and carried a main battery of two twelve inch guns, and two 10.8 inch guns. She also had eight 5.5 inch guns and four torpedo tubes, two of which were submerged. She was designed to make seventeen knots, and carried a crew of 930 men. She displaced 12,205 tons.

If the Bouvet has been sunk, it is the most serious loss yet sustained by the Allied fleet forcing the Dardanelles.

A French submarine has been sunk in an attempt to reach and destroy the Turkish battle cruiser Sultan Selim, formerly the German warship Goeben, according to a despatch from Tenedos to the Daily Telegraph, quoting an interview with the French commander, Rear Admiral Guépratte.

**Holding Counsel of War.**

The Kaiser and the chief of the German general staff, Gen. Von Falkenhayn, are reported to have gone to the General Headquarters near Lille to confer with the commander of the German armies on this front. This may foreshadow another attempt to realize the Kaiser's project of hacking a way to Calais.

At the same time it is reported that the German dreadnought fleet is being overhauled and subjected to exhaustive tests at Kiel in a manner which indicates they may be preparing to put to sea for the first time.

In the meantime relations between Italy and Austria are daily becoming more strained. Italian troops are being moved northward, says a Rome despatch to the Daily News, and publication of military movements, it is expected, will be forbidden at any time.

**Crew Returned to Germany.**

A new version of the story that the German cruiser Karlsruhe has been sunk comes from Copenhagen. This says that the crew has been secretly returned to Germany on board the German steamship Rio Negro.

A Zeppelin has made a raid on Calais, dropping bombs on the railroad station. Seven railroad employes were killed and several injured.

Gains in the Champagne and to the north of Verdun, and a less advantage gained in Alsace at Hartmann's Wellerkopf, are described in the official report of the French War Office.

In Northern Poland and in East Prussia, where the Russians have crossed the border, Petograd reports several important villages and heights have been seized, and that many prisoners and guns have been taken.

The German position in Poland is serious, menaced by the early spring thaws, and on the Rawka front the rising floods have dislodged the enemy from his trenches.

The official statement declares that the average Russian loss before Przenysz has been only ten men daily, although more than a thousand heavy projectiles are hurled each day from the big guns of the fortresses.

**"HAVE AN EXCELLENT NEWSPAPER; WHAT WE ARE ALL LOOKING FOR"**

A Winnipeg merchant, writing to the editor of the Journal of Commerce on the 12th inst., says:—  
"I have been reading your paper now for two or three weeks. Please allow me to congratulate you on your Journal. You have an excellent newspaper; it is different and full of what we are looking for—news."

**INNER FORTS ARE UNDETERMINED**

**SAYS BERLIN CORRESPONDENT.**

Berlin, March 19.—After making personal inspection of the Dardanelles forts a correspondent of the Tagblatt reports that no damage has been done to the inner forts but that five English ships have been disabled and three mine sweepers sunk.

Since the shelling of the inner fortifications began, no Turkish soldier has been killed, he asserts.

"The passage of the enemy's ships through the straits seems completely impossible," he adds.

**ALLIES MAKE FURTHER GAINS.**

Paris, March 19.—Further gains for the Allies are claimed in the communique from the War Office. It says that the German lines of communication in the region of Notre Dame De Lorette, northwest of Arras, has been destroyed and the defenders killed or captured, while at Eparges, near Meuse, the French have taken a salient east of their foe's position.



SIR J. A. M. AIKINS.  
Who is presiding at the annual meeting of the Canadian Bar Association, which opened here to-day.

**Men in the Day's News**

Mr. Smeaton White, who has just reach the half-century milestone, is president of the Gazette Printing Company, and one of the best-known newspaper men in the country. Mr. White inherited a fondness for printers' ink, his father being for many years head of the Gazette, while a number of uncles also rose to prominence in the journalistic world. Mr. White does not allow newspaper cares to weigh so heavily upon him as to prevent him taking part in curling contests. As a matter of fact, the roaring game has no more ardent supporter in Montreal than the President of the Gazette Printing Company. Mr. White has travelled extensively, returning about a year ago from a trip around the world. Under his presidency the Gazette has made rapid strides.

The Hon. William Jennings Bryan is fifty-five years of age to-day. He was born at Salem, Ill., and educated at the Illinois College and the Union College of Law, Chicago. As a young man he went west to Lincoln, Neb., where he practised his profession. Mr. Bryan first came into real prominence through his "Cross of Gold" speech made at the Democratic National Convention in 1896. As a result of that speech he was nominated for President of the United States and made a sensational campaign with the silver question as the chief plank in his platform. He was defeated, but ran for President on two other occasions. On the formation of the Wilson Cabinet he was made Secretary of State. He is one of the greatest orators in the neighboring Republic. Mr. Bryan is a well-known peace advocate, a policy which has not been very popular in the United States during the recent troublesome times.

Lord Haldon, who has just appeared in a bankruptcy court in London in order to get his discharge so that he could recover his commission and take part in the fight against the Germans, has had a most checkered career. As Lawrence Park he spent several years in the United States. Lord Haldon has been in all sorts of scrapes. When he succeeded to his father's peerage in 1903 he was in gaol in Pretoria, South Africa, for trying to pass off glass crystals as diamonds. When arrested he was acting as conductor on a railroad. He had taken part in the Boer War as an officer in the Imperial Yeomanry, but at the close was mustered out. He has also been familiar with the courts through his efforts to raise money by floating all sorts of fictitious schemes, one of which was The Artificial Teeth Aid Society, Limited—a company formed for the purpose of selling false teeth on the instalment plan or for renting them out. Lord Haldon has a son who is a lieutenant in the Royal Engineers.

General Foch, Joffre's right-hand man in the field, has proved to be one of the surprises of the present war. Foch, who has a German name and who was born at Metz, is not really an Alsatian, the family having lived in the Basque country for generations. General Foch is next in command to Joffre and has the actual direction of the forces in the field. He is sixty-three years of age, but is as active, mentally and physically, as a man of forty. For more than a generation he was a professor at the French Military College, where he was one of the greatest students of military tactics since the days of Napoleon. He has written a number of books on military affairs, which even the Germans regard as masterpieces. Foch probably knows the French character better than any other commander in France to-day, and is credited with being able to get more out of an army than any man since the great Napoleon. The next few months will give him an opportunity to put his military theories into practice.

**BANK OF B.N.A. SHOWED DECREASE IN NET PROFITS**

For the year ended November 30 last, the Bank of British North America showed a net profit of £110,255 against £141,728 in 1913. Earnings were at the rate of 11.02 per cent. on the capital stock compared with 14.17 per cent. Regular dividends amounting to 8 per cent. were paid.

Total deductions for the year amounted to £28,295, against £128,648 the previous year. The balance carried forward was about £12,000 higher at £74,321.

Leading features of the profit and loss accounts for the years 1914 and 1913 compare as follows:

	1914.	1913.
Profit	£110,255	£141,728
Previous balance	62,281	59,201
Total	£172,537	£200,929
Less:		
Dividend	£ 80,000	£ 80,000
Premiums	200	20,000
Pension Fund	12,005	11,148
Patriotic Fund	5,000	.....
Staff bonus	.....	7,500
Reserve	.....	20,000
Total deduc.	£ 98,205	£128,648
Balance	£ 74,321	£ 62,281

**WEST, KOOTENAY POWER.**

West Kootenay Power Company has declared its regular quarterly dividend on the preferred at the rate of 1 1/2 per cent., payable April 1st to shareholders of record March 20th.

**CALL MONEY AT NEW YORK.**  
New York, March 19.—Call money 1 1/2 p.c.

**BAR SILVER AT LONDON.**  
London, March 19.—Bar silver 23 13-16d. up 3-16d.

## BRAZILIAN MAY CUT ITS DIVIDEND RATE

Street Hears That Last Quarterly Payment may be Final one at 6 per Cent

**NO OFFICIAL CONFIRMATION**

Speculators Are Wondering Whether the Next Payment in June Will be at the Rate of 4 or 5 Per Cent. Per Annum.

Toronto, Ont., March 19.—Much interest is taken on the Street in the gossip current regarding the likelihood of an alteration in the Brazilian Traction dividend, and in some quarters it is believed that the last quarterly payment at the rate of 6 per cent for some time has been paid.

According to the reports current in the Street, the question is whether the next payment will be at the rate of 4 or 5 per cent. per annum, but there are others who believe that the dividend will be passed altogether for a year or two in order to put the company more solidly on its feet in a financial sense.

There is nothing obtainable on the question in official circles, and no action is likely for some time, as the next dividend on the common would not be payable until the first of June in any event, so that it is some distance away.

It is pointed out by some of those who believe that the dividend will be passed that before the war there was talk of retiring the company's \$10,000,000 preferred issue and replacing it with \$20,000,000 common, a proceeding which would have supplied the company with fresh capital. Presumably the war and consequent financial upset settled that scheme for a season, but the company, it is said, still needs money to round out its enterprise and acquire perhaps an other franchise or two, and the suspension of common dividends for a year or two might enable them to finance their schemes without resort to a new issue.

Brazil Traction's minimum on the Stock Exchange is 53, but it is not selling there now, being, however, only about a point below that figure in the outside markets. Sales not long ago are said to have occurred as low as 47, but whether the action of the stock freshadows adverse dividend action or is merely natural in view of general conditions is a matter about which market followers differ.

**ITALY TO SAFEGUARD INTERESTS BY DENOUNCING ALLIANCE TREATY.**

Rome, March 19.—A special courier from the German Foreign Office arrived here from Berlin and hastened to the German Embassy, and following his arrival a report was circulated that Austro-Italian negotiations had entered their decisive stage.

Although Italian officialdom seems to expect the country to abandon its policy of neutrality within a short time the Vatican circles maintain their optimism. The Pope is lending all his influences to keep Italy out of the war.

Deputy Bonomi, an ardent advocate of Italian intervention in the war, writes as follows in the Messaggero to-day:—  
"Whatever Prince Von Buelow does, Italy must remain confident. The government will shortly denounce the treaty of alliance to safeguard the nation's interests."

**MORE TURKISH BATTERIES SILENCED.**

Paris, March 19.—Two more Turkish shore batteries on the Dardanelles are reported to have been silenced by the Anglo-French fleet in a bombardment which began on Wednesday night and lasted until 2 o'clock on Thursday morning.

**TORONTO'S NEW FIRE CHIEF.**

Lieut.-Col. J. G. Langton, of the Army Service Corps, has been nominated for the position of head of the Fire Department of Toronto by the Board of Control, at a salary of \$5,000 per annum.

**The Canadian Bank of Commerce**  
Head Office—TORONTO

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

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**RUSSIAN INVASION OF EAST PRUSSIA NOW DENIED BY THE GERMANS**

Berlin, March 19. (by wireless).—The official statement follows:—  
"Rumors of the fresh occupation of parts of the province of East Prussia by the Russians are untrue."  
"The German line in the eastern theatre runs from Pillca along the Rawka and Baura to the Vistula. North of the Vistula it proceeds from east of Plock toward Zorominek and Supsk, both situated south of Mlawka, then in an easterly direction across the district north of Przasnysz, passing south of Myzzeniec, south of Kolno and north of Lomza to the Bobr River near Mocarce."  
"From that point it extends along the Bobr to the northwest of Ossowice, which is being bombarded by the Germans. From here the line continues across the district east of Augustowo via Krasnopol, Mariampol, Pilwiski and Szakis, and along the frontier through Tauragen in a northeasterly direction."  
"The line runs from beginning to end on eastern territory."  
"Telegrams received here state that small Russian forces invaded the north corner of the province of East Prussia, north of Memel on March 17."  
"Since the rumors of another Russian invasion was received all possible measures have been taken to drive out these bands which can only be called incendiaries."

**STOPPED BOMBARDMENT OF SMYRNA THROUGH NOVEL SCHEME**

Athens, March 19.—The Allies' bombardment of Smyrna has been stopped because of threats made by the Vail of the city that if English and French warships continued their fire he would expose all his civilian prisoners to death from the warships' shells, according to a despatch from Tenedos to-day.

Two thousand French and British subjects were arrested when the bombardment began, and they are being held as hostages by the Turks.

**SENATE PASSES AMENDMENTS.**

Albany, N.Y., March 19.—By a vote of 23 to 4, the Senate passed the Workmen's Compensation law amendments, allowing direct settlements between employer and employee.

**MORE SUCCESS FOR RUSSIANS.**

Petrograd, March 19.—Russian troops advancing into German territory before Memel have won a complete success, says a brief official statement issued at the War Office this afternoon.