

The Journal of Commerce

VOL. XXIX, No. 298

MONTREAL, FRIDAY, APRIL 30, 1915

ONE CENT

THE MOLSONS BANK
Incorporated by Act of Parliament, 1855

Paid-up Capital	\$4,000,000
Reserve Fund	\$4,000,000

HEAD OFFICE, MONTREAL

Besides its 93 Branches in Canada, the Molson Bank has agencies or representatives in almost all the large cities in the different countries of the World offering its clients every facility for promptly transacting business in every quarter of the Globe.

DOMINION POWER & TRANSMISSION CO.
5% BONDS - DUE 1932

The average annual net earnings for the three years ending December 31st, 1914, were \$1,068,000 or nearly three times the bond interest.

PRICE TO YIELD 5 3/4%

Send for Special Circular

Nesbitt, Thomson & Co.
LIMITED
INVESTMENT BANKERS

222 St. James Street, Montreal
Bell Telephone Bldg., Hamilton

INCORPORATED 1852
--The--
Bank of Nova Scotia

Capital paid-up	\$6,500,000
Reserve Fund	12,000,000
Total Assets over	90,000,000

Branches in all the principal Canadian Cities and towns; throughout the islands of Newfoundland, Jamaica, Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.

Every description of banking business transacted.

GERMANS AGAIN SHELL RHEIMS AND BOMBARD FRENCH AMBULANCE

Paris, April 30.—Communique issued by the War Office says:—

"During the nights of April 28 and 29 the Belgian troops repulsed a German attack north of Ypres, and the French progressed in the neighborhood of Steenstraete. Five hundred shells, many of them incendiary, have fallen on Rheims. Many fires have resulted, but have not been allowed to spread, being rapidly extinguished.

"In Champagne the Germans bombarded a French ambulance, wounding a surgeon.

"A German attack on Eparges was easily driven back by the French."

AMERICAN WOOLLEN CO. WAR ORDER.

New York, April 30.—It is estimated that the American Woollen Co. will make \$1,000,000 net on its war orders this first half year, and that these profits will all be in hand by July 1st.

With the big impetus to earnings arising from war orders, it would not be surprising if the first half year's profits totalled \$2,500,000, or close to the full year's dividend requirements on the preferred stock.

The big woollen company could earn its dividend from domestic business alone. The war has added a safety margin of better than 2 per cent.

Gross business done with all companies thus far this year is about \$7,500,000, but the chances are that Great Britain will increase this before long.

DARDANELLES ACTIONS SUCCESSFUL.

Athens, April 30.—The greater part of the Anglo-French fleet has entered the Dardanelles, and is furiously bombarding the Turkish forts defending the Narrows. The cannonade went on all night.

Fierce land fighting is in progress on both sides of the Dardanelles, with the Turks rushing up reinforcements in an attempt to stem the Allies' advance.

STRENGTH IN INTER. NICKEL COMMON.

New York, April 30.—Strength in International Nickel Common is said to be in anticipation of common holders benefitting from the increased earnings in the form of an extra cash dividend.

The directors meet on May 3, and it is the general belief that a substantial extra cash dividend will be announced at that time in addition to the regular quarterly dividend of 2 1/2 per cent.

TWO BRITISH SHIPS SUNK.

London, April 30.—The British collier "Mobile" was torpedoed off Lewis Island Thursday.

The English trawler "Lilydale" was sunk by a German submarine in the North Sea off the Tyns yesterday. Her crew was rescued.

RECAPTURED GERMAN SHIP.

London, April 30.—British Admiralty announced that the German supply ship Macedonia, which recently escaped from Las Palmas Canary Islands has been recaptured.

FRENCH PORT COMBARDED.

Paris, April 30.—German warships have bombarded French port of Dunkirk, killing 30 and wounding 45.

FORTY WARSHIPS SUPPORT ADVANCE

Allies Battering Away Along Straits to Constantinople While Russians Attack From North

ITALY MAKES DEMANDS KNOWN

Will Enter War for Concerted Blow Against Austro-German Forces is Report—Germans Annihilated at Steenstraete.

(Special Cable to the Journal of Commerce.)

London, April 30.—By land and sea the Allies are battering their way to Constantinople along the Dardanelles, while it is expected the Russians will soon be hammering at the Turkish capital from the north. Forty warships have supported the British who are advancing from the tip of the Gallipoli Peninsula, while others inside the straits and in the Gulf of Saros are hurling an immense weight of metal on the Turkish forts and positions farther inland.

An official German statement issued early to-day in Berlin fails to mention the enormous losses which the Germans first asserted were inflicted upon the Allies, and shows that the Allies, as asserted in Paris and London, have established themselves on the Peninsula and Asiatic mainland.

Turks Fought for Two Days.

The statement says:—

"Reports from the Dardanelles pay tribute to the bravery and enthusiasm of the Turkish troops. In the first battle at Kum Kale the Turks did not fire a shot, but repulsed the enemy with the bayonet. Forty warships bombarded Sedd el Bahr and while this battle was in progress, the Turks captured a large quantity of rifles and ammunition. At Gallipoli the Turks fought uninterruptedly for two days against the constant attack of the enemy without showing fatigue.

"On the eastern and western fronts the situation generally speaking, is unchanged. In Russian Poland and the Carpathians, there have been lively artillery duels, in which our fire was very effective. In the Opor Valley the enemy, after many hours of artillery fire, vainly attempted a night advance against the heights held by our infantry."

Operations Against Smyrna Resumed.

Important operations at Smyrna have been resumed by Rear-Admiral Peirse, and it is reported that troops have landed on the shore of the Gulf.

Italy is reported to have made known to Great Britain and France her demands for joining the war with the Allies. These demands, it is said, are that she enter the war only at the moment a concerted blow is to be struck against the Austro-German forces, that a definite understanding be reached on her territorial rewards, and that after the war she be included with the powers now in the Triple Entente.

The Germans about Ypres have been unable to attempt any offensive movement of any importance and have made only one attack. This was directed against the Belgians north of Ypres and was repulsed.

Many Germans are reported to have fallen victims to gas after its use in the attack which first drove the Allies back. Near Steenstraete the Germans crossing the Yser were practically annihilated. The Belgian heavy and field artillery broke their bridge and sprayed them with shrapnel and then their own quick-firers mowed them down.

German Advance in Poland.

It is reported that the German steamship Macedonia, which escaped from Las Palmas after being interned, has been captured and is being taken to Gibraltar with another captured German steamship. The German offensive movement in Poland is developing and important encounters along the greater part of the Polish front are reported. The German advance guard north of Niemen has reached the line of the River Dubissa, while west of the Niemen and north of the Narew there have been many isolated encounters of only local importance.

A forward movement near Kalvaryia and north of Suwalki was easily thrown back by the Russians. Heavy losses to the Germans followed an attack across marsh lands between the Pissa and Skwa Rivers, as did attempts to push forward north of Przasnysz.

In the Carpathians the Russians retain all the heights they have won, despite constant Austrian attacks. There has been furious hand to hand fighting in the direction of the Stryp, where Austrian attacks were repulsed with the bayonet.

TENS OF THOUSANDS OF DEAD DOT YPRES BATTLEFIELD.

Paris, April 30.—Frightful losses on both sides have marked the past 10 days' fighting in West Flanders and it is unofficially estimated that from 12,000 to 16,000 unburied corpses dot the lowlands or lie in flooded marches between the North Sea coast and battlefield of Ypres. Gravest fears are felt that an outbreak of cholera may develop. Neither side will grant a truce for burials.

BELGIANS CAUGHT GERMANS IN TRAP.

Havre, via London, April 30.—A force of 4,000 Germans that was flung across the Yser Canal near Steenstraete, West Flanders, was nearly annihilated by the Belgians, according to despatches received here. Survivors of the German force were made prisoners. After the Germans crossed the Yser the Belgian guns destroyed the bridge, and then a terrific machine gun fire was opened on the invaders.

U. S. GYPSUM.

Chicago, April 30.—Stockholders of U. S. Gypsum Co. have accepted the offer of the company to pay 43 per cent. accumulated preferred dividends in common stock. This will require an issue of 18,500 shares common stock practically doubling that issue.

RAILROAD BONDS SOLD.

New York, April 30.—J. P. Morgan & Co. announce that the \$5,000,000 Atlantic Coast Line Railroad general unfilled mortgage 4 1/2 per cent. bonds purchased by them have all been sold.

WEST INDIA COMPANY.

The West India Company, Limited, will on Saturday move to new premises in the Coristine Building—Room 428-429.



SIR PERCY GIROUARD, Who has joined Kitchener's forces.

Men in the Day's News

Mr. James Stewart Tupper, K.C., whose death has just been reported from London, England, was the eldest son of Sir Charles Tupper. He was born at Amherst, N.S., in 1851, and educated at McGill University. He practised law for a time in Toronto, but moved to Winnipeg in 1882, where he has since resided. He was a prominent figure in law circles in his adopted province and on a number of occasions pleaded cases before the Privy Council in England.

Colonel W. A. Logie, commanding officer at Exhibition Park, Toronto, who was badly injured in a motor accident, was a former resident of Hamilton, where he practised law. He was born in Hamilton in 1886 and educated at Queen's University. He was called to the Bar in 1890, and practised his profession in Hamilton. Colonel Logie assisted in organizing the 91st Highlanders, and has always been an enthusiastic military man. A short time ago he was placed in command of the Overseas Contingent in training at Toronto.

Mr. J. G. H. Bergeron, Montreal's new postmaster, was born at Rigaud, Que., in 1854. Mr. Bergeron studied law and practised his profession in this city. He represented Beauharnois in the Conservative interests in the House of Commons from 1879 to 1900, and from 1904 to 1908, and was Deputy Speaker of the House of Commons from 1891 to 1896. Mr. Bergeron, while one of the most ardent politicians in the Conservative party, is also popular with the Liberals.

Mr. John T. Hawke, editor of the Moncton Transcript, was born in Plymouth, England, sixty-one years ago to-day. He came to Canada as a young man and entered journalism. He obtained his journalistic experience very largely on the staff of the Toronto Globe, although for a time he was associated with the Ottawa Free Press. Since 1887 he has been editor and proprietor of the Moncton Transcript, which, under his management, has become one of the leading papers in the Province of New Brunswick. Mr. Hawke is a well-known speaker as well as being a forceful writer.

Major H. B. Stairs, Montreal manager of the Eastern Trust Company, has just celebrated his forty-first birthday. He is a Nova Scotian, being one of the many "Blue Noses" who have brought honor to their native province. Major Stairs studied law and practised his profession for a time in Halifax. He is an enthusiastic military man and saw active service in the South African War, where he was mentioned in despatches and given the D. S. O. and the Queen's Medal. Major Stairs is a modest, unassuming chap, well liked by his business associates and by the officers and men with whom he was associated in the militia. He comes of a well-known Halifax family.

Captain E. W. Campbell, of the Scots Fusiliers, has written a book while serving at the front. His book "Private Spud Tamson" of the "Glasca Mileshy," is an account of the troubles, trials and tribulations of the ordinary man who enlists for overseas service. It is exceedingly humorous, and is one of the most talked of publications of the day. Captain Campbell was born in the West Highlands. As a young boy in his teens he was fighting in South Africa with the Black Watch. He then took up journalism, which took him around the world. Among other wanderings he made a tour of Canada, covering five thousand miles garbed in a kilt. At the outbreak of war he joined the Scots Fusiliers, and wrote "Spud Tamson" at nights, while his fellow officers were sleeping.

General Joffre, the commander-in-chief of the French forces, is of Spanish origin, according to a statement furnished by Madame Artus, his sister. General Joffre's great grandfather was expelled from Spain on political grounds, and settled in France, where his Spanish name of De Gouffre became corrupted into Joffre. The French commander-in-chief is sixty-three years old. He was educated in the Polytechnic School, graduating in 1870 in time to take part in the Franco-Prussian War. General Joffre is regarded one of the world's greatest builders of fortifications, but has a thorough knowledge of all military tactics. He was placed in command of the French Army in 1911. Under his command the soldiers of the Republic have given an excellent account of themselves during the past few months. He is known as "Joffre the Silent."

TEUTON FOE WORTHY OF ANYONE'S STEEL

Major Norsworthy Writes in Broad-Minded Spirit of Germans Just Before his Death

SUFFERED NO HARDSHIPS

Up to the Time of Heroic Charge Experience of Canadians Had Been Like a Nice Shooting or Hunting Trip.

Ingersoll, Ont., April 30.—The following letter was received by J. C. Norsworthy from his son, Major E. C. Norsworthy, on the evening of the day he received the news that the letter had fallen in action in France.

If there is no under-estimating of the strength of the enemy, but conviction that the Canadians, both officers and men, would do their duty in the critical moment.

The letter follows:—

France, April 9, 1915.

Dear Father,—We have shifted from where we were, and are now farther from the firing line than we have been since we finally arrived in France. However, I bear no grudge in a few days and go back to the trenches in a new place. All this "blush" that is being published in the Canadian papers is very annoying to us here; when we do something we will be pleased to have it recorded, but it is a pity our papers went amuck before their time.

I have had a bed in my billet here, with sheets, the first I have had since we landed in France. The floor with a blanket, has been our usual fare. This present comfort is, of course, too good to last. So far, our experience has been just like a nice shooting or hunting trip, but our real work is yet to be done.

The Germans are good fighting men, and the generals high up in the German army have the reputation of being of the very best. Good men, well led, are a foe worthy of anyone's steel. Our men consider themselves quite the Germans' equal, but they don't despise them, as some of the papers would lead one to believe.

The weather is tricky—warm one day and cold the next—good pneumonia weather; but it is getting better all the time. Our food is excellent, and the men have really had no hardships yet—not what I call war hardships. When in reserve, they mostly sleep in barns and outhouses and have straw for their beds, which is much superior in comfort to Salisbury Plains either in huts or tents. Of course, in the trenches they sleep on the ground, but we only stay there three or four days, then retire to our billets for the same time, then back again for the same time and so on.

This relief of seven days we are having now in reserve is unusual, but we are being moved from one place to another from time to time. If we have an advance we may be days with short rations or days on duty on end. Our men are splendid and simply improve every day. I don't think, if I am spared, I would ever be satisfied with the militia again; the real article of trained men is so different. I will have done my duty and out I go the minute I get back. If there were another war, I don't say I would not be in it, as there is something that holds a man fast. You get used to men being hit, and forget all about the danger. Then again, I don't know why it is, but everyone thinks he will be the lucky one to escape. War is not what I thought it would be at all.

My friend, Donald Cameron, who as you know, was a Lieutenant in the Princess Pats, was instantly killed. Most of the wounds in the trenches mean death, as a man is generally hit in the head. The men are all keen and eager, and the casualties we have had have only made them more careful.

The way things have been going over here with those regiments which have had an attack to carry out, would almost indicate that everyone who goes into action is sure of a cross, i.e., a wooden cross or a Victoria Cross.

I do not consider that the Allies on this western front have any superiors as yet. However, when England's new army gets on the move, weight of men will be on our side.

All good wishes and affectionate love.

Your dutiful son,

(Signed), E. C. NORSWORTHY.

A. P. CONSOLIDATED OIL WELL TO BE OPERATED 24 HOURS PER DAY.

Calgary, Alt., April 30.—Within a little over two weeks the A. P. Consolidated well will be pumping commercial oil 24 hours per day, if the plans of Manager Stephenson come out as he expects.

The tubing and pumps have already reached the well site and work on the big 60,000 gallon tank is well under way. A large force of men are on the ground, and the company is making every effort to have everything ready to begin business within the time stated.

GOOD FRUIT SEASON PREDICTED.

Beamsville Ont., April 30.—Fruit men, without exception, speak of the present season as a marvellous one. It has been a good many years since anything like the present harbinger has been remembered in the fruit district. The profusion of bloom already forcing itself out seems to be unparalleled in the history of the Niagara district orchards. Every tree, even the smallest, is crowded with buds. Plums, apricots, cherries and peaches will be in full bloom by Sunday and the apples and pears will crowd them close.

EX-DIVIDEND TO-DAY.

Brazilian—1 1/2. Canada Cement, preferred, 1 1/2. Canada Converters, 1/2 of 1. Montreal Power, 2 1/2. Kaminstiquia, 1 1/2. Dominion Bridge, 1 1/2. Bank of Montreal, 2 1/2 b. l.

MONTREAL'S INTEREST PAYMENT.

The debt of the city of Montreal will this year reach the \$100,000,000 mark. Within the next few days the city will disburse \$1,548,280 due as the semi-annual interest payment on the funded debt of the corporation.

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.
Z. A. Lash, Esq., K.C., LL.D., Vice-President.
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir Lyman M. Jones, Esq., K.C.M.G., K.C., LL.D.
Frank P. Jones, Esq., D.C.L.
William Farwell, Esq., D.C.L.
Charles Colby, Esq., M.A., Ph.D.

J. W. Flavell, Esq., LL.D., A. Kingman, Esq.
Hon. W. C. Edwards, Esq., E. R. Wood, Esq.
G. F. Galt, Esq., Alexander Laird, Esq.
Gardner Stevens, Esq., G. G. Foster, Esq., K.C.
A. C. Flumerfelt, Esq., George W. Allan, Esq.
H. J. Fuller, Esq.

Alexander Laird, General Manager.
John Aird, Assistant General Manager.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNRIVALLED 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 Co.
145 St. James Street - Montreal
Paid-up Capital - \$500,000

A conservative trust company for the public's service, able and willing to act in any approved trust capacity.

Enquiries are cordially invited

DISASTROUS FIRE IN BUSINESS DISTRICT OF SYDNEY N. S.

Sydney, N.S., April 30.—A disastrous fire swept the business district on Charlotte street this morning, in the course of which several buildings were wiped out. The blaze started in Wrights, Limited, furnishing house, which was razed to the ground, with a loss of \$50,000, partly covered by insurance.

The Minto Hotel, in which was located the Dominion Express Company, Williams Tobacco and Tomcoral parlors and a shoe shine department, was razed to the ground.

Other buildings demolished were the Harrington block, containing Miles' grocery store, Kelly's photographic studio and several tenements.

Giffins barber-dashery was also burned out. The loss is estimated at \$167,000, partly covered by insurance.

At noon the firemen had the blaze under control. The losses are, approximately: Wrights, Limited, \$50,000; insurance, \$37,000; Minto Hotel, \$20,000; insurance, \$6,000; Miles' block, \$25,000; insurance \$12,000. All the others were pretty well covered.

SHELLING OF DUNKIRK BY GERMAN SHIPS ANNOUNCED.

Paris, April 30.—Nineteen shells were thrown by German warships into Dunkirk on the Strait of Dover, the French War Office announced, killing 20 persons and wounding 45.

The bombardment resulted in the destruction of houses there but so far as is known no damage was done to the military fortifications. Dunkirk is an important base of the Allies. French troops in Northern France have been supplied from there and the city also contains a number of hospitals.

The communique also stated 500 bombs had been thrown on Rheims by the Germans.

STRENGTH CONTINUED IN WAR ISSUES.

New York, April 30.—Standard issues were a little easier in the early afternoon, although war stocks were very strong. Traders talked about the advance in Westinghouse in the same way as a few weeks ago they talked of the rise in Bethlehem Steel, asserting that it was a menace to the market.

Following the announcement of new order for Westinghouse in excess of \$50,000,000 that company's stock shot up to 108, a gain of ten points of Thursday's close. Baldwin Locomotive and N. Y. Air Brake were among the strong and active war issues. Earnings of Union Pacific and Missouri Pacific for March were disappointing.

CITY OF CALGARY TREASURY BILLS.

Calgary, Alb., April 30.—An offer from Hornbrook, Whittemore and Allen to undertake the sale of city of Calgary treasury bills at par has been received by the city finance committee.

It was decided to wait until the present negotiations for the obtaining of money are concluded. In the meantime any definite offer for a stated sum of treasury bills will be considered.

ALLIES CAPTURE GALLIOLI.

Paris, April 30.—An Athens despatch states that the Allies have captured Gallipoli, a town on the southern side of Gallipoli Peninsula, at the western end of the Sea of Marmora, and 40 miles from the entrance to the Dardanelles.

OCCASIONAL SHOWERS EXPECTED.

Cloudy and cool to-day and on Saturday, with occasional showers.

Pressure is now low over the greater portion of the continent, with a pronounced disturbance centred in Southern Alberta.

Rain has fallen generally in Quebec, and the Maritime Provinces, while a few local showers have occurred in Ontario and Alberta.

EUGENE R. ANGERS
SOLICITORS
St. Nicholas St.

NEW HOTEL
Rates: \$1.50
Dinner, \$1.50