noon experienced its third orty-eight hours, but the ly preceding it, resulted in rious damage to property. ne flying weather which p to visit the vicinity of night, and the coasts of n the morning, a German the North Sea yesterday county of Kent, dropping es were cropped- in the d Sittingbourne, the lat-from the Isle of Sheppey. the British Royal Naval s fell in fields.

a, correspondent, of the regarding a Turkish Imstantinople, says the poshe capital was discussed. din severaly criticized the d the Young Turks, and the war. The Sultan said s and their revolution his d would rather not have try go to ruin. He de to abdicate in necessary, in fact pre of power, and would eddin could succeed him

rences were held at the der the sinking of the om Baltimore to Rotterconsigned to the Nether-North Sea, Wednesday teamer, without warning read public irritation, and otests from all the newsven calls it the deed of ould Holland be involved hould be chosen by the by the Government that as its accomplices

n Italian ports to force have inflicted another

icinity of Shaiba, Mesosiderable loss to about 700. The Turks they retired to Nekha

nt says that a Russian Burun, which lies inside lack Sea, about fifteen ellers from Dedeagate) Jerman officers has ar ney say also that the of Adrianople, Demotica withdrawn for the de-

ermany, presumably in in England of captur nes, are treated as or S. Ambassador Gerard ment at Washington, e inquiry solicited by not say just what it litary prisoners" migh an submarine prisoner ps, and were not re

ED 1855

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Dinner. \$1.50

edding Receptions,

12 p.m. rated Orchestra.

TS. ODAY — MATINEE AND EVENING

FATHER"

TNEE WED. & SAT. Than Ever
This Season
N MEXICO 5c, \$1.00

The Journal of Commerce

VOL. XXIX, No. 288

MONTREAL, MONDAY, APRIL 19, 1915

ONE CENT

HEAD OFFICE, MONTREAL

93 BRANCHES SCATTERED THROUGHOUT CANADA

INLAND STEEL CO'Y MAY PUT STOCK ON OLD DIVIDEND BASIS

Chicago, April 19 .- It is whispered persistently ong bankers that Inland Steel will restore the stock to the old dividend basis when the directors next week. Officials are non-communicative and directors are so scattered that they cannot be

The regular rate has been 7 per cent, a year with December 1 and March 1 only 1 per cent. was paid.

NO SETTLEMENT MADE.

New York, April 19.—Regarding the reported sets.

thement of the sult against Corn Products Co., Pressults against Co., Pres signs E. T. Bedford made the following statement:
There has not been any settlement or suggestion of settlement on the part of the government or this about nine hundred officers. Thirty guns and 200 company of the present suit. After the bill was filed the great struggle.

There has not been any settlement or suggestion of settlement on the part of the government or this about nine hundred officers. Thirty guns and 200 machine gans were taken from the eventy during the great struggle. Co. Ltd., manufacturers and dealers in molasses and

dispatch from Rome

Pope Benedict XV. and Emperor Francis Joseph are

hanging letters.

NO ACTION EXPECTED IN MARCONI.

New York, April 19 .- An officer or Marconi Wires Co. of America says that the tion of importance s expected either at the annual meeting to-day or board meeting to-morrow. The company now has a total surplus of \$364,000 but until the war onditions affecting its service are cleared up believes i would be unwise to deplete this surplus by dividend declaration. The matter may be taken up for considration again in another month or two.

GERMANY MAY ANTAGONIZE U. S.

Chicago, III., April 19.-The Washington corresponnt of the Tribune says Germany intends to make a frect issue with the United States of the continued xportation of war supplies to the allies and that the revious memorandum on the subject was merely a ary to specific arguments to induce the Unit-States to shut off the allies' war supplies.

GERMAN PRISONERS REACH CANADA.

They were brought from Bermuda and taken by

ain to Amherst, N.S., detention camp. Many were sailors from German warships including

FRENCH NEARING THE RHINE.

ombs dropped from the aeroplanes set fire to two sangars and caused other damage but not of a serificial communique also re urther success in drive of French troops toward the Rhine River, they taking a series of important heights, two cannon and 2 machine guns.

CHINA REJECTS DEMANDS.

Pekin, April 19.—China has rejected three of the Pekin, April 19.—China has rejected three of the demands by Japan. This rejection is tantaant to a flat defiance of the Nippon government and it was admitted that the situation is serious. Japan is prepared to make war to enforce these mands, but China looks to the United States and England to take a firm stand in their defence.

WAR WITH AUSTRIA INEVITABLE. ondon, April 19.—A Copenhagen dispatch to the hange Telegraph Co., says it is reported from

TELEGRAPH COMPANY WINS SUIT.

marine on Sunday.

GARROS A PRISONER.

CANADIAN CONVERTERS,. Canadian Converters, as declared its quarterly dividend of 3 of 1 per cent. on common, payable May 15, to stock of record April 30th.

BOSTON EXCHANGE CLOSED. Boston, Mass., April 19.—To-day is Patriots Day nd being a legal holiday in Massachusetts the Stock

THE MOLSONS BANK DEFEATED ON LAND

Germany Sends Out More Pirates While pied. Assembling Aero-Murderers for Raid

RUSSIANS WON GREAT VICTORY

sitions by Mining Enemy's Lines.

(Special Cable to Journal of Commerce).

Lordon, April 19.- Beaten with her ally, Austria, in the Carpathians, and with her western armies forced to retire little by little from the points they held quoted at 177-183, as compared with 164½ in hold in France. Germany is reported to be sending more submarines to-day to English waters to prey on British commerce as she assembles a great fleet pared with last season. The regular rate has been a per cent, a year with of powerfully armed Zeppelins for her grand air atparterly dividend of 1% per cent. was paid and or tack on England. The Russians assert that they have won a complete victory over 300,000 Austrians and Germans who fought unconsciously the fought unconsciously the per cent. It is pointed out that since the preliminary report as of March 12 of this year.

It is pointed out that since the preliminary report.

kennt of the suit against Corn Froquets Co., Fred Mountain passes continued day and night, the Res-

It is believed that a large number of German air-

ans, April 19.—paron von Maccino, Austram Am - Osting rother into France and will seek now only to Kevenue since 1887 and for the last eight years nas sador to Italy, has sent his family and the archives hold what territory she has conquered. Vienna des- been chief analyst. He is a frequent contributor to of the Embassy to Vienna from Rome, according to patches received through Switzerland, state that the scientific papers. great Austrian siege guns brought up before Verdun The Italian Cabinet Ministers are holding daily are to be sent to Poland, and that the Hungarian Mr. F. J. B. Jemmett, whose fifty-fourth birthday cavalry now in France is to be sent to Cracow,

The Buckarest correspondent of the Times states Mr. C. W. Barron, who spoke to-day at the Mont-

the Rhine, and report a gain in the region of Schnepfen Leithkopf, and the repulse of three German a tacks on the French trenches on Littel Reich Acker-The Germans assert they took an advanced French position on a ridge southeast of Stossweiler,

St. John, N.B., April 19.—Some three hundred Ger-ed within the German positions, and succeeded in southeast of Ypres. By mining the British penetrat. man prisoners of war have reached here on the stea-mer St. George, a C.P.R. vessel requisitioned by the British average of the craters caused by the explosions, although disbutyed from others by the German course

Paris, April 19.—German aeroplanes bombarded the were established and the rates at the corresponding tench fortress of Belfort it was officially announced.

Bank of	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	3 1,
France Aug. 20, 11 5 34g 4	34
GermanyDec. 23, 11 5 4 6	5
Holland Aug. 19, 11 5 3½ 4	4
Austria Oct. 31, 14 516 4 6	74
Italy	5, 14
SwitzerlandJan. 2, 15 412 4 5	4
Russia July 29, 11 6 5 51,	× 8
Spain Oct. 27, 14 41/2 41/2 41	4.16
Portugal Jan. 15, 14 51/2 51/2 6	6
Sweden Jan. 5, 15 51/2 41/2 51	5
Norway Aug. 20, '14 51/2 41/2 51/2	5 1/2
DenmarkJan. 5, 15 51/2 5 51/2	5

SYNDICATE BUYS I. AND S. BONDS.

New York, April 19.-A syndicate headed by Blair cavalry officers in the Dominion, Scrange Telegraph Co., says it is reported from New York, April 19.—A syndicate neaded by Biair Venna that war between Austria and Italy is restanded as inevitable in the near future. T staff of the Italian embassy in Vienna is preparing to leave.

Scrool, 19.—A syndicate neaded by Biair Venna Steel Co.

Scrool, 20.00,000 10 to 30 year 5 p.c. sinking fund mortgage but the Italian embassy in Vienna is preparing to leave.

U. S. STEEL STOCK ADVANCES.

up Penn. Coal and Iron Co.

bria Steel and T. C. & I. would form a combine.

All of the rumors are denied by interests close to he was writing. If his face was all wrinkled up with each of the companies concerned and legal talent solemnity like a bloodhound's and with a sad look representing them.

BETHLEHEM STEEL STOCK UP. shores at 139, up 11/2. Can. Pac. 169, off 1/2.

REPORTS OF **VICTORI**ES IN FRANCE

Berlin, April 19.—General staff's report says:— "South of Ypres the English were ejected yesterday from a small German position which they still occu-Comines railroad broke down with heavy losses. "Between the Meuse and Moselles there were artillery duels. A French attack against our position at

Combres and in the Vosges have failed.

"On the east front the situation is unchanged. "French and English reports about victories on the Three Hundred Thousand Austro-German Troops from the German headquarters are sufficient proof of

COTTON ACREAGE SHOWS DECREASE.

New York, April 19.-H. F. Bachman & Co., has issued the Watkins Bureau second report as of April ing. They had no measurement in Germany to

This is a decrease of 18.6 per cent, compared with nal, the Boston News Bureau and the Philadelphin

Indicated crop is put at 11,310 000 bales.

Reports reaching here from neutral sources de science master of the Ottawa Collegiate Institute. He Paris, April 19.—Baron von Macchio, Austrian Amrating forther into France and will sock now only to Revenue since 1887 and for the last eight years has

Mr. F. J. B. Jemmett, whose any rough at Binfield, England, of fulfilment. Austria was anxious to commune in Balkan States and through them the Eastern Medi The western front of the Germans, it is believed, is and educated in that country. As a young man be being weakened to a great extent by these and other came to Canada and entered the services of the Canada. Prince von Buelow's negotiations for Austrian con. reported drafts on her strength on this front, forced dian Bank of Commerce. He was appointed secre-There you begins to Austrian consistency of the Bank of Commerce. He was appointed secretary of the Bank in 1902, and then became general upor Germany by the necessity of gener to the sept port of her Austrian ally in the Carpathians. Germany already less sent a quarter of a million men to the relief of Austria, it is reported, but their arrival the relief of Austria, it is reported, but their arrival and commission of the subjects. He is resulted to account to the subjects of the subject of the subjects of the subject of the in the Carpathians has been delayed by encounters garded as a careful and competent banker.

> Wer's since the war began
>
> The British submarine E-15, with the Dardanelles fleet, has been lost. It was engaged in a difficult reconnaisance near Kephez point, and was forced to much ashore. The Turks report capturing three offi
> with his financial papers. Mr. Barron visited Europe
>
> That was a year ago. Germany's answer convinced duce wages of employes to do it.
>
> Russia that she must fight and she began preparing for the struggle which she knew to be inevitable.
>
> Germany, on the other band, had decided that the with his financial papers. Mr. Barron visited Europe
>
> The Turks report capturing three offi
> with his financial papers. Mr. Barron visited Europe shortly after the outbreak of war and published a book

> > Buckley, for many years a member of his household preparing for years and deemed the present the opwas killed in France in October; Captain D. O. C was killed in France in October; Captain D. O. C. Newton, another former member of the Duke's staff also fell in battle; a few weeks as a Colonel F. D. Farquhar was killed while leading the Princess Pathonia while Captain R. Grant, and knowledge of the Ideals of use Anglo-Saxon race, a knowledge of the Ideals of use Anglo-Saxon race, a labout 150 stockholders present.
> >
> > After the adoption of the routine business, such Farquhar was killed while leading the Linear Lack knowledge of the ideals of richas, while Colonel Lowther, Captain B. Grant, and Lieutenant A. C. D. Graham have all been wounded. Which rules."

R. W. Nelson, founder and editor of the Kansas clared Mr. Barron, "if ye EUROPEAN BANK RATES.

II. W. Nelson, founder and edition of the control of the outstanding journalists in the United States. He man discount rate of all the European state banks, founded the Kansas City Star some thirty-five years for the founded the Kansas City Star some thirty-five years for the founded the Kansas City Star some thirty-five years. ago when he himself was about forty years of age. Ht created." "This war," declar ago when he himself was about forty years or age. If had practically no capital and very little education to but he had a keen instinct for news. He was born at Fort Wayne, in Indiana, in 1841, and moved to which is almost as great as the slavery question which was settled by the American Civil War.

This war," declared Mr. Barron, "will set to ny-law as were formulated at the meeting of the some thirty-five or thus-six problems, any one of which is almost as great as the slavery question which was settled by the American Civil War.

The following was about forty years or age. If the some thirty-five or thus-six problems, any one of which is almost as great as the slavery question which was settled by the American Civil War. The first great problem is, whether governments to for three years ending 1918: Henry C. Frick,

was twice mentioned in despatches and promoted. and not in you serving your neighbor." Major-General Lessard is one of the most efficient

yield about 5½ p.c.

The bonds are a first lien on all the property own.

Abingdon, England, in 1855, and as a boy of fifteer washington, April 19.—The Supreme Court has ded by the company except as to \$254,000 bonds of the held the right of Western Union Tel. Co. to obtain Martin & Talos Coal Companies. From the author-A right of Western Union Tel. Co. to obtain a right of way for poles and wires alongside the brek of Louisville and Nashville, from New Orleans and Mastine & Talos Coal Companies. From the authorized issue of \$25,000,000, \$19,869,000 of the bonds have been issued and \$2,000,000, \$19,869,000 of the bonds have been issued and \$2,000,000, \$19,869,000 of the bonds have been issued and \$2,000,000, \$19,869,000 of the bonds have been issued and \$2,000,000, \$19,869,000 of the bonds have been issued and \$2,000,000, \$19,869,000 of the bonds have been issued and \$2,000,000 of the bonds have been issued and \$2, Hull, England, April 19.—The British trawler Vanla was sunk in the North Sea by a German sub
mated on Dec. 21, at \$35,000,000, and the value of its
iron ore and coal lands at \$36,000,000. Net quick
of the service and was also keenly interested in Y. M.
assets were \$10,752,361. C. A. and other welfare work among men.

New York, April 19.-U. S. Steel common sold at Irwin S. Cobb, whose articles on the war have at-Berlin, April 19.—Ronald Garros, the famous 60% to-day, a new high record for this year. The aviator, has been taken prisoner, it is offi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was accompanied by reports that he government of the prisoner is softi-rise was ment suit is to be settled by the corporation giving 1876, and entered newspaper work as a boy. It is said that when he was employed on the staff of one It is further said that Bethlehem Steel, the Cam- of the leading New York papers that his associates about the eyes such as one rarely sees except in an undertaker's establishment, Cobb was preparing som thing that would make hosts of people laugh. Cobb New York, April 19.—Bethlehem Steel opened 200 recently went back to the firing line to get additional copy for newspaper and magazine articles.

ALL INVENTIONS SAYS BERLIN ECONOMIC REASONS

During the English attacks along Ypres, Mr. C. W. Barron of Wall Street Paid Up Capital - - - \$15,000,000 Journal Discusses Causes and **Duration of Contest**

GERMANY WAS PREPARED

Assassination of Archduke Only An Excuse-Kaiser Altered Ultimatum Sent to Servia.

"The Germans have at Berlin the most complete bureau of information to be found anywaere in the world. They know everything and understand nothing. They had no measurement in Germany to gauge the soul of a nation such as that of the British I. J. Fuller, Esq. H. J. Fuller, Esq. 10th covering the cotton acreage, planting, etc.

The bureau estimates the cotton acreage for 1915

Empire," declared Mr. C. W. Barron, in his address season at 30,035,000 acres, a decrease of 6,890,000 compared with last season.

Empire, declared Mr. C. W. Darron, in the solution of the Montreal Canadian Club to-day.

Mr. Barron, who is head of the Wall Street Jour

and Germans who fought unsuccessfully to hold the principal Carpathian chain from Reigetov to Volcfrom personal observation, he has compiled a wealth of information regarding the causes of the struggle Mr. Barron, who was a member of the London Stat ist staff long before Sir George Paish became as sociated with it has discussed the war with Sh George, as well as with many other great financiers In conversation with Paish as to the duration of the Co. Lid., manufacturers and dealers in molasses and sher syrups. As they were made a party to the suffix are being held in Eelgium ready for the great master decree; in other words officially recognizing for the attack are the most powerful arcraft in the world, mounting three guns and corrying from forty to fifty men.

The believed that a large number of German air-ships are being held in Eelgium ready for the great things are being held in Eelgium ready for the great things are being held in Eelgium ready for the great things are being held in Eelgium ready for the great things are being held in Eelgium ready for the great things are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great things are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great things are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great things are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing are being held in Eelgium ready for the great thing

Mr. Barron in the course of his address tion of her Archduke as an excuse, although in the last analysis the ultimatum which was sent to Ser via was changed by the Kaiser to make it impossible terreanean. He also showed that a commercial treaty which Germany forced on Russia during the Rus sian-Japanese War and under which Russia was forced to accept German goods to her own disadvantage, was at the bottom of the struggle between Ger-

This treaty was to terminate in 1917 and wher Russia a short time ago approached Germany is order to secure an alteration of the conditions she The Backgreat correspondent of the times states at that strong fortifications now encircle both Viena and Budapest, \$24,000,00 having been spent on this and Budapest, \$24,000,00 having been spent on this ably the best known financial writer on the continent.

That was a year ago. Germany's answer convinced duce wages of employes to do it.

up by the United States. The Duke of Connaught, Canada's Governor-Gen- no condition for the war but recognized that in a ceiving which we think are not too much. We eral, has suffered severely from the war through the loss of members of his household. Captain Rivers. portune moment. declared Mr. Barron, people instead of one

The first great problem whether governments the right of small nations to exist as such, are some W. H. Moore, James H. Reed, P. Roberts, Jr.; Henry Major-General Lessard, who is to spend a few days this conflict. It may take ten empires and king. The stockholders also voted upon the actions of of the other great problems which shall be settled by Walters and Robert Winsor. Major-General Lessard, who is to spend a few days in Montreal this week inspecting the local regiments is probably the best-known French-Canadian soldier many has ideas that can only be shot away, but the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the problems will be settled. It is in the last analystic the principal of government and that of German "Kultur." The one is service, the extending of peace and prosperity and the general good of manking the observance of the board and finance committee since the annual meeting last year. Included among these was the burnantee by the Steel Corporation of payment of the principal and interest of \$3.114,000 face value of Illinois Steel Company first mortgage 5 per cent. Boonds, and \$5,000,000 notes of the Oliver Iron Mining Company.

The Canadian Bank of Commerce

Head Office---TORONTO

Rest - - - - - 13,500,000

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, Sir John M. Gibson, K.C.M.G., K.C., LL.D., Frank P. Jones, Esq., William Farwell, Esq., D.C.L., Charles Colby, Esq., M.A., Ph.D.

W. Flavelle, Esq. LL.D. A. Kingman, Esq. lon, W. C. Edwards, E. R. Wood, Esq. Robert Stuart, Esq. adrancer Stevens, Esq. C. Flumerfelt, Esq. C. Flumerfelt, Esq. G. G. Foster, Esq. K. George W. Allan, Esq.

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WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES. ENGLAND AND MEXICO, AND AGENTS ND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

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onservative trust company for the lic's service, able and willing to act in any approved trust capacity. Enquiries are cordially invited

STATEMENT BY JUDGE GARY AT U. S. STEEL CO. ANNUAL

According to her system of espionage, the British without interruption but conditions were such that shortly after the outbreak of war and published a book missing.

Shortly after the outbreak of war and published a book missing.

According to ner system of espionage, the British it was impossible. We were confronted with the Empire was on the eve of a break-up. Ireland wan about to rebel, India was professing the dividend or reducing wages. In view of present high cost of living we believed Emsta she knew to be in the men were entitled to the wages they were re-

as the publication of notice for the annual meeting, as worth while," de. Judge Gary announced the proxy committee reprethe rejuvenated sented 3,099,566 shares which is more than a major-The frivolous life of the You would be aseing vitalized and re- stockholders were asked to vote upon the amendments Mr. Barron, "will set- to by-law as were formulated at the meeting of the

The following were placed in nomination for direc-

the Oliver Iron Mining Company.

We Own and Offer \$1,000,000

CITY OF CALGARY Three Year 6% Treasury Bills

At par and Interest to Yield 6%

Bonds due March 1, 1918. Interest payable semi annually at Montreal, Toronto and New York

Assessed Valuation - - \$134,886,000

Net Debenture Debt - - 7,708,000

Population 85,000 We recommend these Bonds as a safe invest-

ment, giving an unusually high yield. Full Particulars on Request.

Quebec Bond Company, Limited Greenshields & Company
16 ST. SACRAMENT STREET MONTREAL LONDON