

WORLD IN BRIEF

Assassination of Afghanistan reported. Demands to China-Kan-Killed by Enemy. Embassy-Japan Sub-Demands to China-Kan-Killed by Enemy.

War responsible for many orders for machinery. Cleveland, Ohio, April 28.—Iron Trade Review says: "Favorable development continues to dominate the iron trade. There has been a decided increase in pig iron buying, including 100,000 tons quietly placed in New York. Large tonnage of basic were bought by Youngstown Sheet & Tube Co. and other consumers in the Central West and from 50,000 to 80,000 tons of various grades were bought at Chicago.

War business is still responsible for a large part of orders for machinery, and during the past week buying of machine tools by companies which have taken orders for shrapnel has been on a liberal scale.

GERMAN TRENCHES CAPTURED. London, April 28.—The Belgian Legation announces the capture of several German trenches near Het Sas, by French and Belgian troops. The attack continues. Two hundred prisoners and six rapid fire guns were captured. Six hundred Germans were killed.

ITALY'S NEUTRALITY REPORTED VIOLATED. Rome, April 28.—The French cruiser Leon Gambetta, is reported to have been in Italian territorial water when sunk by an Austrian submarine. An inquiry is being made to determine whether Italy's neutrality was violated.

ITALIAN RESERVISTS CALLED IN. Buenos Ayres, April 28.—Italian ministers to the Argentine and Paraguay have been instructed to order the immediate return to their country of Italian reservists absent without leave.

KING CANCELS ENGAGEMENTS. Rome, April 28.—King Victor Emmanuel has cancelled all engagements to devote his time solely to international situation.

WEATHER: THUNDERSTORMS

The Journal of Commerce

THE BUSINESS MAN'S DAILY

ONE CENT

THE MOLSONS BANK. Paid-up Capital \$4,000,000 Reserve Fund \$4,900,000. HEAD OFFICE, MONTREAL. COLLECTIONS. Collections may be made through this Bank in all parts of the Dominion, and in every part of the Civilized World through our Agents and Correspondents, and returns promptly remitted at lowest rates of exchange.

ENGLISH ATTEMPTS FAILED SAYS GERMAN GENERAL STAFF. Berlin, April 28.—The General Staff's report says: English attempts to reconquer lost Terrain in Flanders all failed yesterday. In the Champagne, north of Le Mesnil, German troops took by storm extended French entrenchments, French attacks against our positions in Priest Wald were repulsed. There have been no new French attacks against Hartmannswellerkopf, which the Germans now hold.

TURKISH OFFICIAL REPORT. Constantinople, April 28.—The official statement says: "Our aviators report that two battalions of the enemy's fleet have been badly damaged by fire off the Dardanelles forts. The operations conducted by the Allied fleet and army have thus far resulted favorably to us. The coast of the Gallipoli Peninsula has been cleared of the enemy except at Gaba Tepeh, where British troops have maintained their positions under the protection of their ships' fire. West of Sed El Bahr we easily drove the enemy out. Turkish troops are now approaching Gaba Tepeh, where the British have entrenched themselves. The number of prisoners were taken by us has been increased to 1,000. We also captured several machine guns.

MASSING TROOPS TO FORCE GERMAN BACK. Paris, April 28.—200,000 French troops are being rushed into West Flanders and Northern France to reinforce the Allies' lines. Some of these reinforcements are being massed between Ypres and Dixmude, where the full force of the latest German drive was felt while the others are strengthening the British lines on the Armentieres front. All train services north of Paris has been given over to the movement of troops. Although it is officially claimed by the French War Office that the German rush toward Calais has been halted, it is evident that Field Marshal Sir John French, commander of the British troops, and General Joffre, the French commander-in-chief, expect the Germans to make another offensive movement soon.

MAJOR MERSEREAU WOUNDED. St. John, N.B., April 28.—Major C. J. Mersereau, reported seriously wounded, is a brother-in-law of Lt. Col. H. F. McLean, M.P., who is with the first Canadian contingent. He is of the St. John real estate firm of Keirstead and Mersereau. Keirstead was drowned last summer by falling from a boat in the Kennebecasis River. Major Mersereau has a brother at the front.

WAR RESPONSIBLE FOR MANY ORDERS FOR MACHINERY. Cleveland, Ohio, April 28.—Iron Trade Review says: "Favorable development continues to dominate the iron trade. There has been a decided increase in pig iron buying, including 100,000 tons quietly placed in New York. Large tonnage of basic were bought by Youngstown Sheet & Tube Co. and other consumers in the Central West and from 50,000 to 80,000 tons of various grades were bought at Chicago.

WAR BUSINESS IS STILL RESPONSIBLE FOR A LARGE PART OF ORDERS FOR MACHINERY, and during the past week buying of machine tools by companies which have taken orders for shrapnel has been on a liberal scale.

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ALLIES REINFORCED AGAIN ADVANCING. German Attacks have Collapsed and Much Lost Territory has been Recaptured.

TOOK HARTMANNSWELLERKOPF. French Stormed Summit and Reached Opposite Slope—British are Striking out for St. Julien and Grafenstafel. (Special Cable to Journal of Commerce.) London, Wednesday, April 28.—German attacks have broken down along the whole front from Flanders to Hartmannswellerkopf, while the counter-attacks organized by the Allies have regained much of the lost territory north of Ypres, and have resulted in advances elsewhere.

While holding successfully against the greatest pressure Germany can bring to bear on the western front the Allies have sent a great expedition under General Sir Ian Hamilton against the Dardanelles where at four points on the Gallipoli Peninsula, after several days' severe fighting, they have made good their footing, while a French force landed on the Asiatic side has occupied the village of Kum Kaleh and has successfully withstood seven counter-attacks.

The Turks assert they forced the Allied troops back to the coast, and compelled a part to re-embark. They also declare that they drove back the Allied warships protecting the troops. Not alone on the Allies' left has the German offensive ceased, but on the western side of St. Mihiel salient their attacks have been repulsed, and the French have taken the offensive, while at Hartmannswellerkopf the French, after storming and recapturing the summit, have pushed forward further, advancing down the far slope a distance of two hundred metres.

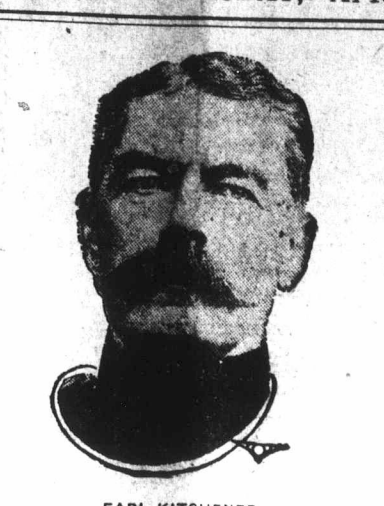
The British troops have been reinforced and are striking toward St. Julien and Grafenstafel to the Northeast of Ypres. The British advance was made under a terrific shell fire from the Germans. It is on the section of the front held by the British that the Allies are expected to strike heaviest now. Lord Derby, speaking at Manchester, said he had authority from Lord Kitchener to say that the demand for all munitions was unlimited, and that one more munition furnished, the more men could be put in the field. Lord Derby said he believed that a demand for compulsory military service would soon be made on the men of England.

The King of Italy has summoned the Italian ambassadors to Paris, London, Vienna and Berlin to return to Rome to confer with him and the Foreign Minister, Baron Sonnino. The ambassador to France, Signor Tomasso Tittoni, the first to answer this summons, has had a long audience with the King. The important Italian banks have warned their clerks of German and Austrian nationality to leave Italy. A British warship has captured the German trading steamer Ellriede in the Pacific. It is believed she was the last one left on the Pacific.

On the Carpathian front the Russians have renewed the battle to expel the strong Austro-German forces opposing them from the positions they still hold in Uzkok Pass. In two days' fighting the Austrians at this section of the front are declared to have lost 20,000 men. The Austrians also suffered great loss in attempting to carry by storm the heights to the northeast of Oruzepatak. Following a heavy bombardment of the Russian positions, the Austrians stormed up the heights until they had reached the barbed wire entanglements, where they fell, few escaping from the field.

Artillery duels have been resumed in northern Poland, near Ossowetz and there have been skirmishes between the Russians and Germans on the left bank of the Vistula, southwest of Radoszice. Captain Rabe Von Pappenheim, military attaché of the German Legation in Peking, who was leading a party of Germans who escaped from Tsing Tao on an expedition designed to destroy tunnels on the trans-Siberian railroad is reported to have been killed by one of his own men in Mongolia, according to a Times despatch from Peking.

THE FRENCH TAKING REVENGE. Paris, April 28.—Official statement says:—"North of Ypres the Germans suffered severe losses yesterday. More than 600 dead were counted at a single point near the canal. They left in the hands of the French six quick-firing guns, two bomb throwers and much material. "On the heights of the Meuse on the front of Eparges, Stremy Calonne trench, the French have taken the offensive and gained about a kilometer of ground, inflicting heavy losses on the enemy."



EARL KITCHENER. Who likens the Germans to the Dervishes of the Sudan.

Men in the Day's News

Mr. John Labatt, president of John Labatt, Limited, of London, has just died at the age of seventy-eight. He was born in London, his father being John K. Labatt, the founder of the firm. Mr. Labatt was vice-president of the London and Western Trust Company, and a director of the London and Erie Loan and Savings Company.

Mr. F. H. Deacon, the new president of the Toronto Canadian Club, was born at Ingersoll in 1874. He is head of the brokerage firm of F. H. Deacon and Company, which he formed in 1897. Mr. Deacon is a director of a number of industrial corporations and also takes an active interest in military affairs. He is married to a daughter of the late Hon. H. R. Emerson. Mr. Deacon was vice-president of the Toronto Canadian Club in 1907-8.

W. H. Crooks, Labor M.P., who it will be remembered, visited Canada a few years ago, and spoke against war, and declared that in all likelihood there would be no more war, is now addressing laboring centres all over Britain in an effort to secure recruits for the present struggle. He has represented Woolwich, the great arsenal centre, since 1903. As a boy he was apprenticed to a cooper, and worked at that trade until elected to Parliament. He is one of the most forceful speakers in Great Britain.

Mr. Justice Wallace Graham, who has just been appointed Chief Justice of the Province of Nova Scotia, was born at Antigonish in 1848. He was called to the Bar in 1871 and practised his profession at Halifax. He is a former law partner of the late Sir John Thompson. Sir Charles Tupper and Sir Robert L. Borden. He assisted in the preparation of Britain's case in the Fisheries dispute with the United States, and was also one of the commission appointed to revise the statutes of Canada. He was appointed a Judge in 1889, and now becomes Chief Justice of the Province.

Lieutenant A. D. Kirkpatrick, killed in battle near Ypres, is a son of Mr. E. Kirkpatrick, of Toronto, and the grandson of Colonel George T. Denison, Toronto's well known Police Magistrate. Lieutenant Kirkpatrick was in the insurance business as a member of the firm of Wood & Macdonald. He was a member of the Governor-General's Body Guard for several years, but went overseas as an officer of the Queen's Own. Colonel Denison, in speaking of the death of his grandson, said, "He was a fine young fellow. There are fourteen or fifteen members of our family on active service now and we shall be thankful if half of them return home."

Santos Dumont, the inventor of the first dirigible flying machine, was a Brazilian from Sao Paulo. Air craft have played a very important part in the present war and hence the announcement that a fellow countryman of Dumont has discovered a contrivance which enables a man to rise in the air by his own exertions, has aroused unusual interest. The discoverer has been conducting experiments and has been able to rise in the air from fifty to one hundred feet without any motive power beyond that of his own body; to remain aloft and to descend slowly. In some quarters the announcement is ridiculed, but it should be remembered that the claims made by Dumont when his invention was first announced excited even greater ridicule.

CHAIRMAN OF GRAND TRUNK REVIEWS YEAR. Since late Fall, Owing to Continuance of War, Traffic Receipts are Disappointing. YEAR'S GROSS \$5,000,000 LESS.

Economies Were Effected, but it Was Impossible to Immediately Reduce Expenses Commensurate with the Falling off in Receipts. London, April 18. (By mail.)—If the results reported by the Grand Trunk Railway for the past year were disappointing—worse, even, than the directors had reckoned on—they were not surprising, considering the many adverse factors that affected Canada's progress. As the chairman, Mr. Alfred W. Smithers, pointed out at yesterday's meeting, Canada happened to be particularly vulnerable when reaction came after 12 years' expansion. Moreover, the combination of adverse factors was unprecedented.

It included trade depression in the Dominion coincident with that which ruled in the neighboring Republic, frosts and drought that involved a wheat crop one-third less than had been reckoned on, and proportionate reductions in other crops, and most serious handicap of all, a devastating war in Europe, the shock of which was severely felt in Canada. In the circumstances, it is not to be wondered at that a decrease of £602,500 in net traffic receipts was shown, notwithstanding a saving of £419,900 in expenses. What of the future? That depends greatly on the duration of the war. If, however, Canada has been hard hit so far, she is likely to have a rapid recovery, seeing that she is a great producer of the foodstuffs vital to Europe.

Cutting Down Expenses. The Chairman said: When we met in April of last year there were signs that business in Canada was quiet. Traffic receipts were falling off, and we had already commenced cutting down expenses. As the year progressed the hopes that were entertained of a good harvest gradually faded, owing to a long continued drought in the North-West. When that broke we yet hoped that there was still time for some of the damage to be repaired, but early frosts in August did considerable damage in the North-West, and the wheat harvest in the North-West, which was expected to reach a total of over 210,000,000 bushels, eventually turned out to be a total of only 140,000,000 bushels, with oats, barley and other crops decreased in like proportion. Notwithstanding all this, we still thought we should be able to earn the dividend on the First Preference stock and a portion of the dividend on the Second Preference stock, but, alas, these hopes were seriously dashed when the terrible catastrophe happened in the early days of August of the outbreak of war, on a scale unparalleled in history. Even then, during September and October, the traffic receipts, although kept up better than one could have expected considering the outbreak of war and the colossal interests involved, but our worst forebodings were more than realized when we received the traffic statements in November and December, with results most disheartening and disappointing as shown in the report and accounts which we present to you to-day.

The Decrease in Receipts. The gross receipts on the Grand Trunk proper for the year were £8,596,767, as compared with £9,629,176 in 1914, or a decrease of £1,032,408 and the working expenses were £6,841,919, compared with £7,261,810, or a decrease of £419,891. The net traffic receipts were £1,754,848, as compared with £2,358,366, or a decrease of £603,518. Receipts from passengers show a decrease of £314,000; mail and express traffic a decrease of £1,500; freight and livestock traffic a decrease of £700,000; and from other miscellaneous traffic a decrease of £7,000. With the decline in the gross receipts economies were effected wherever possible, as I have already stated, but, of course, it was absolutely impossible to immediately reduce expenses commensurate with the falling off in the receipts. The reduction effected is well distributed over all the items of expenditure. Maintenance of way and structures decreased £53,000; maintenance of equipment decreased £90,000; traffic expenses decreased £13,000; conducting transportation decreased £266,000; taxes decreased £7,000, the only item of increase being £19,000 under the head of general expenses, which is accounted for by our keeping on the pay-rolls for five months those of our men who had joined the Canadian Forces for service at the front, and which amounts to £17,000. Every other railway, and most of the large corporations in Canada, have followed this course, and we felt we must fall in line. We regretted very much the necessity, but the war is the governing cause of our troubles, and the only way to end the war is for all parts of the Empire to do the utmost for the common good.

RUSSIAN TROOPS TO AID ALLIES. Petrograd, April 28.—The Russian expeditionary forces are to aid the Allies in their campaign against Constantinople. Troops are being concentrated at Odessa, whence they will be taken to the eastern coast of Turkey to effect a landing under protection of the Russian fleet. The announcement was made to-day that the Czar had arrived at Odessa and it is believed the expedition will sail within a few days. Russian transports and Black Sea steamers have been assembled at Odessa to convey the troops to Turkey.

BANK OF HAMILTON. The regular quarterly dividend of 3 per cent, has been declared by the Bank of Hamilton, payable 1st June. The books will be closed from 22nd to 31st May, both days inclusive.

BANK OF ENGLAND GOLD DEALINGS. London, April 28.—Bank of England bought £676,000 in bar gold, while there was set aside £175,000 in sovereigns for miscellaneous purposes.

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. 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. J. W. Flavell, Esq., LL.D. A. Kingman, Esq. Hon. W. C. Edwards, Esq. E. R. Wood, Esq. G. F. Galt, Esq. Robert Stuart, Esq. Gardner Stevens, Esq. Alexander Laird, Esq. A. C. Flumerfelt, Esq. G. G. Foster, Esq., K.C. H. J. Fuller, Esq. George W. Allan, 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 UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES. Collections Effected Promptly and at Reasonable Rates.

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COPPER MARKET STILL ACTIVE AND PRICES REMAIN FIRM. New York, April 28.—No price changes have taken place in the copper market leading agencies continuing to ask for 18 1/2 to 19 cents. Large inquiries have been received, copper people say, and most concerns report that they are well sold both for spot and future deliveries. Bills of 19 cents have been received for September-October shipments. High grade lake, other than the "Fancy" brands is quoted at 19 to 19 1/2 cents, some producers are holding back some of their product for higher prices. One copper producer says he has sold copper as far ahead as November on a basis of 18 1/2 cents. He added that peace would probably result in a drop in prices but that the way Europe was buying copper indicated anything but an early termination of the war.

AMERICAN LOCO. CO. WAR ORDER. Schenectady, N.Y., April 28.—American Locomotive Co. has already started work on its war order. It calls for delivery of between 5,000,000 and 6,000,000 shrapnel shells valued at approximately \$70,000,000. This is the largest war order yet placed by belligerent European nations and should net the company a profit of between \$10,000,000 and \$15,000,000. The papers in the transaction have been signed and delivery will be made regardless of when peace is declared.

NATIONAL CASH REGISTER CASE. Washington, D.C., April 28.—The Government will within two weeks file a brief in the U. S. Supreme Court asking for a re-trial of the National Cash Register case.

BANQUE DE HOCHELAGA. The Bank of Hochelaga has declared its regular 2 1/2 per cent, quarterly dividend, payable 1st June to shareholders of record 15th May.

FULL OF MEAT. "I never throw away a copy of the Journal of Commerce --- its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think