

The Journal of Commerce

THE BUSINESS MAN'S DAILY

VOL. XXX, No. 23

MONTREAL, WEDNESDAY, JUNE 2, 1915

ONE CENT

THE MOLSONS BANK
Incorporated 1853
Paid-up Capital \$4,000,000
Reserve Fund \$4,500,000
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. Returns promptly remitted at lowest rates of exchange.

COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS issued, available in all parts of the World.

MONTREAL'S POWER IS CHEAPEST ON CONTINENT SAYS SIR H. S. HOLT

Annual Meeting Held To-day—Expensive and Extensive Plant Changes Provided for in Amount Set Aside for Depreciation and Maintenance.

At the annual meeting of the Montreal Light, Heat & Power Company, held at the company's offices, at 150 St. James Street, to-day, the annual financial statement for the year ended April 30 last, was presented to shareholders.

The statement showing a gross revenue of \$6,817,336, a net revenue of \$3,085,907 and a net income of \$1,206,742, has already been published in the Journal of Commerce.

Mr. Herbert Holt occupied the chair and after asking the shareholders' acceptance of the report and the auditor's statement, said that the company could not see its way clear to make any further reductions in the prevailing rates for water, power and gas, owing to the greatly enhanced cost of raw materials and the present financial situation.

He made a very interesting comparison with the prevailing rates at Toronto and those of Montreal, showing that the citizens of Toronto were paying 65 per cent. more than Montreal for street lighting alone.

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ALLIES MAKE NEW ADVANCES IN WEST

Lines Extended and Consolidated and Several Fierce German Attacks Repulsed

PRZEMYSL FORTS FALLING

Enemy Claim Victories but Petrograd Officially Asserts That Situation is Unchanged—Italians are 13 Miles Across Austrian Frontier.

(Special Cable to The Journal of Commerce.)
London, June 2.—New progress for the Allies and the repulse of several unusually fierce German counter-attacks at several points of importance along the western battle front are reported officially to-day.

The French War Office admits that the enemy has gained a slight foothold in the French troops' advanced positions in Le Pretre forest, but the Allies have extended and consolidated the rest of their lines in this district.

Spirited artillery engagements in the Sector before Arras continue, and the Infantry is in action in the Lorette Hills. The superiority of Belgian artillery fire is shown in the official report given out at Havre.

Took Three of Przemysl Forts.

While the advantage in the terrific fighting along the river San, in Galicia, still is with the Russians, it is reported from German sources to-day that the fall of Przemysl is near. The Austro-German troops already have taken three of the forts of the girdle on the north front of the stronghold by storm, capturing twenty-eight heavy guns and 1,400 prisoners.

To the south of the Dniester, the Russians are said to have suffered a check and the town of Stry is reported in the hands of the Teuton Allies. With the capture of Stry the Germans took 9,000 prisoners, eight cannon and fifteen machine guns.

Rapid Italian Advance Continues.

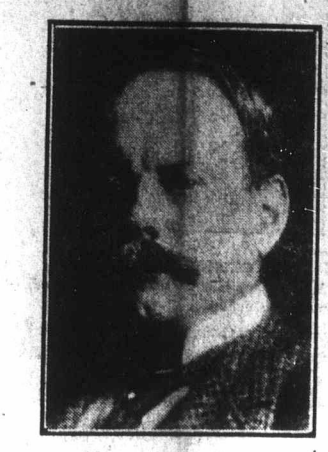
Martin H. Donohue, the correspondent of the London Daily Chronicle, pays a tribute to the Italians for their success in storming the heights of Coni Zugna. In his despatch he said: "Hour by hour the Italians are occupying Austrian positions, which, one by one, their heavy artillery has battered to pieces."

MARTIAL LAW IN VIENNA.

Geneva, Switzerland, June 2.—Martial law has been proclaimed in Vienna, as a result of the unrest which has followed the Italian declaration of war against Austria.

SAIDIEH A VICTIM OF PIRATES.

London, June 2.—The British ship Saidieh, 3,303 tons, bound from Alexandria, Egypt to Hull, was torpedoed and sunk by a German submarine in the North Sea Tuesday.



MR. K. W. BLACKWELL, Vice-President Merchants Bank, who presided at the annual meeting held here to-day.

Men in the Day's News

Mr. E. A. Du Vernet, K.C., who died in Toronto yesterday, was one of the leaders of the Ontario Bar. The dead barrister, who was 49 years of age, was educated at Upper Canada College and at Osgoode Hall.

Lieutenant-Colonel J. I. McLaren, Commanding Officer of the 9th Battalion, 2nd Contingent, has just been nominated by the Liberals of Hamilton for the House of Commons and has accepted the nomination by cable.

Dr. W. W. Campbell, the well-known Canadian poet, has just celebrated his fifty-fourth birthday. He was born in Berlin, Ont., and educated at the University of Toronto and at Harvard.

Mr. K. W. Blackwell, who presided at the annual meeting of the Merchants Bank, held here to-day, is vice-president of that institution. He was born in England in 1850, but was educated in this country and has been identified throughout his life with the business interests of the Dominion.

AMERICAN NOTE TO MEXICO IS BEING SENT ALL ROUND

Washington, June 2.—Secretary Bryan sent copies of the Mexican note to Consul John R. Silliman at Vera Cruz to be shown to Carranza, to the Brazilian Minister at Mexico City, for the benefit of Provisional President Garza, and General Zapata, and to Consul Carothers at Chihuahua, to be communicated to Villa.

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General Sir Leslie Rundle, Commander-in-Chief of the military forces remaining in Great Britain and Ireland, is a Kitchener man. The two were classmates at the Royal Academy at Woolwich. Later they developed an intimacy through having been associated together for a long time in the Sudan and again in the South African War.

FOR ARMIES WANTED 300,000 MORE MEN

Two Million Available in Britain Between 20 and 30 Years of Age

CRIPPLING INDUSTRIES

Women are Already Stepping into the Place of Men as Clerical Workers, Shop Assistants, Storekeepers, Railway Porters, Etc.

(By W. E. DOWDING.)
London, May 20 (by mail).—As I write at the moment the country is still gasping from the effects of a double cold douche, the first administered by Lord Kitchener in the House of Peers, the second by the formation of the Coalition Ministry.

The call for men will, of course, have to be answered, and it will be answered, if not in one way, then in another. The progress of the war, as far as the British Empire is concerned, has been such as to demand from British citizens in every part of the world sacrifice and service that could hardly have been anticipated half a year ago.

The question has been asked, where are these three hundred thousand men to come from if the ranks of industry are not to be hopelessly wrecked? The Army needs the flower of our manhood, and the elderly to take their places in the fighting line.

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GERMANS CLAIM TO HAVE TAKEN 300,000 RUSSIANS SINCE MAY 1

Berlin, June 2.—News of the destruction of a British aeroplane at Bixchoote, Belgium, is contained in the official statement issued by the German War Office this afternoon. The occupants were made prisoners.

The Germans admit the loss of a small trench at Neuville St. Vaast, but claim to have recaptured a sugar factory at Souchez around which hard fighting has raged since Monday.

Since May 1st the Germans captured 300,000 Russian prisoners and 1,000 officers as well as 251 cannon and 576 machine guns in the southeastern theatre of war, Galicia.

RING OF GERMAN SUBMARINES.

Washington, June 2.—The ring of the German submarines about England has been tightened, according to the Admiralty orders restricting the mode of entering the River Thames to-day, transmitted to the State Department by Consul-General Skinner at London.

The waterway to London has evidently been mined and the utmost precautions have been taken to prevent entrance of German submarines.

CONFERS FOR TEN MINUTES.

Washington, June 2.—The German Ambassador conferred with President Wilson for ten minutes regarding the crisis between Germany and the United States. He would say nothing regarding his call as he left the White House.

BALANCE OF TRADE FAVORS U. S.

Washington, June 2.—Balance of trade in favor of the United States for the week ending May 29th was \$19,170,460.

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,
Sir John M. Gibson, K.C.M.G., K.C., LL.D.
Frank F. 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, E. R. Wood, Esq.
G. F. Galt, Esq. Robert Stuart, Esq.
Gardner Stevens, Esq. Alexander Laird, Esq.
A. C. Flumerfelt, Esq. G. O. 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 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

GOOD CROPS WILL DO MUCH TO RESTORE NORMAL BUSINESS

General Manager Hebdon, at Annual Meeting of Merchants Bank, While Speaking Optimistically, Said That Care Must Be Exercised.

In the absence of Sir Montagu Allan in England, Vice-President K. W. Blackwell presided at the annual meeting of the Merchants Bank, held here at noon to-day.

A fair attendance of shareholders were present but the proceedings were of a purely formal nature except for the review of the business situation which was presented by Mr. Hebdon, the General Manager. Mr. Hebdon took the view that caution and care were required but spoke optimistically of the crop prospects and what the country's great basic industries would do towards restoring prosperity.

Feeling references were made to the loss of Sir Montagu Allan's two daughters on the Lusitania, to the injuries sustained by Lady Allan and to Mr. F. Orr Lewis, a director of the bank. Mr. Hebdon also announced that over one hundred of the bank's employees were now at the front and that a number of them had met death in defence of the Empire.

The figures showing the year's business have already appeared in the Journal of Commerce. The report was adopted.

MORE FRENCH GAINS.

Paris, June 2.—The French have taken another group of houses at Neuville and have captured 450 more German prisoners there since Monday. The Germans have bombarded the Cathedral at Rheims twice within the past 36 hours, according to an official communique issued by the French War Office to-day.

AUSTRIAN FLEET HIDING?

Rome, June 2.—A statement issued by the Admiralty says: "Our warships cruised all day yesterday along Dalmatian Archipelago, but the enemy did not appear. We bombarded Lissa, destroying a new Austrian wireless station and a semaphore."

ANOTHER DANISH STEAMER SUNK.

Copenhagen, June 2.—Danish steamer Soborg, 2,108 tons, has been torpedoed by a German submarine in the North Sea.

CANADIANS "SAVED SITUATION," SAYS GENERAL ALDERSON.

Sir Fredrick Williams-Taylor, general manager of the Bank of Montreal, has conveyed to the Journal of Commerce, a message received by Lady Williams-Taylor, from General Alderson, which follows:
"The Canadians have done splendidly and I have never been so proud of anything in my life as I am of the armlet with 'One Canada' on it which I wear on my right arm. They did as the Commander-in-Chief wired me to them that they had done—they 'saved the situation.'"

Hopes We Will Have Many Birthdays

JOURNAL OF COMMERCE HAS BIRTHDAY.
(Toronto Saturday Night.)
The "Journal of Commerce," published at Montreal, celebrated the completion of its first year in business on May 5 last. The management, in a statement published in the "Journal of Commerce," states that it looks towards the future with optimism, and intends to keep on getting out "The Business Man's Daily."
The "Journal of Commerce" is one of the most valuable publications of its kind coming into the offices of Saturday Night, and here is hoping that it will have many more birthdays to record. The "Journal of Commerce" is under the direct control of Hon. W. S. Fielding, who is President and Editor-in-Chief.

W HOTEL
Dinner, \$1.50
Receptions, Solicited.
12 p.m.
Orchestra