

Granted Control Trade to Supplies

THREE SHIPS

Tangistan Was Torpedoed

Cabinet Formed but Past.

Monarchs yesterday gave the

take over the control of the

the country and to place

eminent for the purpose of

of nations of war. This pon-

although Andrew Bonar

caution, described the mea-

draastic ever laid before

workers in the engineering

n of public servants and

and this fact will impress

keeping up the supplies.

of the allied commu-

the organization.

Tuesday morning German

known at three wide-

British coast, and it is

living warning to their

merchant ships.

teamer Tangistan, which

high, in the North Sea 27

missing. At six o'clock in

marine sank the steamer

the English Channel while

the steamer Princess Wil-

ter past nine o'clock.

ays M. Amari, cabinet-

met to King Constantine

king's consent to dissolve

ment for a week. The

ments of the new minis-

to-morrow. According to

action must be held with-

ament is dissolved. The

ill be one of neutrality.

position towards Serbia.

cles at Rome that Italy's

ty and intervention will

WEATHER: Fair and colder.

VOL. XXIX, No. 258

The Journal of Commerce

THE BUSINESS MAN'S DAILY

MONTREAL, THURSDAY, MARCH 11, 1915

ONE CENT

THE MOLSONS BANK. Incorporated 1855. Paid-up Capital \$4,000,000. Reserve Fund \$4,800,000. HEAD OFFICE, MONTREAL.

RITZ-CARLTON HOTEL. Special Winter Apartment Rates: Luncheon, \$1.25, Dinner, \$1.50 or a la carte.

THE DOMINION SAVINGS and INVESTMENT SOCIETY. LOMINON SAVINGS BUILDING LONDON, CANADA.

COURT HOUSE MASS FLAME AND SMOKE.

Huge Stone Building Threatened With Complete Destruction by Fire This Afternoon

CRIER DEAD FROM SMOKE

High Wind and Fact That All Windows in Building Fell Out Served to Spread Disaster and Whole Pile Was Enveloped.

Shortly after one o'clock this afternoon, the mid-day crowd in the streets of the downtown district were staggered to hear that the Court House was aflame.

The west wing of the Court House building suffered the most, the fire seeming to have originated on the third and top floor, in the paper room adjoining Judge Lafontaine's Chambers.

At the time of going to press, there seemed to be but little hope of saving the third floor. The flames, despite the combined efforts of the fire-fighters, had obtained such a firm hold on the internals of the structure.

Many streams were laid to the building, and four water towers were placed in the Curve, to play on the roof, through which numerous gaps had been made.

During the early part of the first, the elevators continued to run, in order that everyone could leave the building as rapidly as possible, and to enable the firemen to rescue their papers.

There have been no estimates of the damage to the West wing put forward as yet, but it is safe to state that it will be very considerable.

WILL MAINTAIN NEUTRALITY. Washington, D.C., March 11.—Secretary of the Navy Daniels has ordered the destroyers McDougall and Drayton from Guantanamo to New York to aid the port authorities there in maintaining neutrality.

WANT EASTER HOLIDAYS. New York, March 11.—The members of the New York Coffee Exchange will petition the board of managers to close the Exchange on Good Friday, April 2nd, and Saturday, April 3rd.

HOLLINGER MINES. Hollinger has declared its usual four-weekly dividend of 4 per cent, payable March 25th, to shareholders of record March 18th.

U. S. COTTON EXPORTS. Washington, D.C., March 11.—Exports of cotton from United States for week ended March 10 were 306,857 bales.

There was a decline in building operations in the United States of 9 per cent, during 1914 as compared with the previous year.

STORM OF SHELL FIRE SILENCING FORTS

French Warships Now Leading Attack and Reply of Batteries Has Slackened

PLAN INVASION OF EGYPT

Continuation of Construction of German Railroad Indicates That Hope of Success Has Not Been Abandoned.

London, March 11.—Italy has assembled the most powerful squadron ever gathered under Italian colors, commanded by Duca Degli Abruzzi, who has raised his flag aboard the Conte Di Cavour.

France has given permission to the fourth regiment of the foreign legion—the Garibaldians—to return to Italy, because of the calling of certain categories of Italian reservists to the colors.

Flere bombardments of the Dardanelles fortifications was continued all through Wednesday, despite fog and other adverse weather conditions.

A despatch to the Post says the Germans are still constructing a railroad toward Egypt, indicating that hopes of an invasion there have not been abandoned.

The British have won an important victory in Flanders by capturing the village of Neuve Chapelle, east of the Estaires La Bassee road, between the Lys and the La Bassee Canal.

In the Champagne the French have repulsed attacks in force and consolidated the positions they have captured on commanding ridges.

CALIFORNIA MAY URGE U. S. TO BUY WESTERN PACIFIC. Sacramento, Cal., March 11.—A resolution urging Congress to purchase and operate the Western Pacific Railroad, now being operated under receivership, was introduced in both houses of the California Legislature to-day.

The resolution declares that unless the Government purchases the road it will become allied with other transcontinental systems and competition be destroyed.

STEEL COMPANIES' BUSINESS. New York, March 11.—So far this month the incoming business of most steel companies does not compare favorably with the corresponding period last month.

FRENCH STATEMENT. Paris, March 11.—The text of the official communique follows: The English attack of yesterday captured 2,500 metres of trenches before Neuve Chapelle and the village itself, then progressed in the direction of Aubres as far as Moulin du Petre, and in a southeasterly direction as far as the northern limits of the forest of Biez, that is to say, about 2 kilometres beyond Neuve Chapelle.

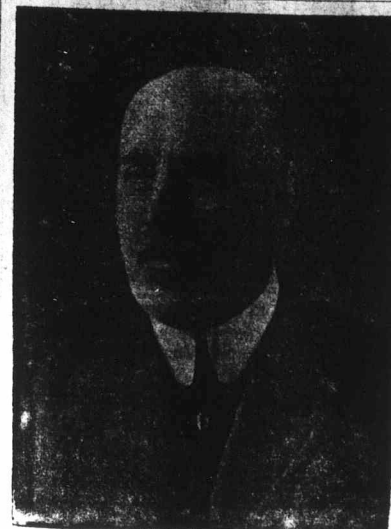
PHELPS DODGE DECLARED DIVIDEND. New York, March 11.—Phelps Dodge & Co. declared regular quarterly dividend of \$2.50 a share and \$1 a share extra payable March 20th, to stock of record March 20th.

CARRANZA LEADER GONE. Mexico City, Mex., March 11.—General Alvaro Obregon has left the city.

NEW YORK STOCK SALES. New York, March 11.—Sales stocks 10 a.m. to 2 p.m. to-day 128,135, Wednesday 141,716, Tuesday 176,278.

EITEL FRIEDRICH ORDERED TO LEAVE. Newport News, Va., March 11.—The captain of the Prinz Eitel Friedrich has been ordered to leave within 24 hours, or show cause why the necessary repairs will keep him there longer.

PAID \$44,000 FOR SEAT. New York, March 11.—Harold Hartshorne has bought the stock exchange seat of Victor M. Reichenberger.



SIR J. S. WILLISON, Who retains his position as Editor-in-Chief of the Toronto News, under the reorganization which has taken place.

Men in the Day's News

Colonel George W. Goethals, chief engineer and director of the Panama Canal, has just been promoted and made a Major-General. Goethals, "the canal builder," as he is called, was a military man first and an engineer second.

Mr. Hartland B. Macdonnell, who has just reached his thirty-ninth milestone, is a member of the brokerage firm of C. Meredith & Co. Mr. Macdonnell is president of the Montreal Stock Exchange, and has had the unique experience of successfully piloting it through the most crucial period of its history.

Mr. Champ Clark, the Speaker of the 63rd Congress which has just been adjourned, is one of the best known politicians in the neighboring Republic. He was born sixty-five years ago in Kentucky, and called to the Bar as a young man of twenty-five.

The late Henry Labouchere, the well-known editor of London "Truth," and member of parliament, left a large fortune which may possibly pass into the hands of Austria-Hungary.

Washington, D.C., March 11.—The State Department is awaiting the report of the collector of customs at Norfolk, Va., who begins to-day an inquiry into the sinking of the grain laden American ship William P. Frye.

It is believed the Prinz Eitel Friedrich will intern. She cannot be permitted to make repairs which would increase her fighting efficiency, but only those needed to make her sufficiently seaworthy to make the nearest German port, with just sufficient coal and provisions for the voyage.

AMERICAN GAS DIVIDEND. New York, March 11.—American Gas & Electric Company declared regular quarterly dividend of 1 1/2 per cent, on preferred stock, payable March 1 to stock of record April 21st, also regular quarterly dividend of 2 per cent, on common stock, payable April 1 to stock of record March 20th.

The borrowing power of the city of Montreal during the current year is \$5,802,480.

MONEY SITUATION IS BETTER IN HAND

Even at That Bank of England's Statement Can Scarcely be Called Good

BANK RATE UNCHANGED

Decrease in the Proportion of Reserves to Liabilities of Over a Point on the Week.—Decline of £236,000 in Circulation.

(Special Cable to Journal of Commerce.)

London, March 11.—While the Bank of England's return this week only by no stretch of imagination is called good, it is better than that of last week and shows, in fact, the arrest of one or two tendencies of a sufficiently alarming nature.

A decline of £236,000 in circulation discounts the only favorable item in last week's return. To-day's subscription to the war loan, involving 1,350,000,000, accounts for the increase in the loan item.

This is a reasonable ratio, present conditions considered, although loans have tended too much to increase faster than deposits in the past few weeks.

London, March 11.—The Bank of England's weekly return compares as follows (figures in pounds sterling):

Table with columns: This week, Last week. Rows: Circulation, Public Deposits, Private Deposits, Govt. Securities, Other Securities, Reserve, Prof. res. to lab., Bullion.

London, March 11.—Bank of England minimum discount rate, unchanged at 5 p.c.

FIRMER TENDENCY NOTED IN NEW YORK COMMERCIAL PAPER.

New York, March 11.—Note brokers report narrower trading and a firmer tendency in commercial paper. Dealings at 3 1/2 p.c. have practically ceased and terms for the best names are now 3 to 4 p.c.

REGINA. Regina, Sask., March 11.—Official statistics just compiled show that during the five years of industrial expansion in this city, ending December 31st, 1914, factories and warehouses have been erected to a total valuation of \$2,030,000, ninety per cent, of which have been put up on property sold by the city.

INQUIRY INTO SINKING OF AMERICAN SHIP BEGINS

Washington, D.C., March 11.—The State Department is awaiting the report of the collector of customs at Norfolk, Va., who begins to-day an inquiry into the sinking of the grain laden American ship William P. Frye.

It is shown upon investigation that the destruction of the Frye was against the recognized rules of naval warfare it is understood that the United States will make a demand upon Germany for ample reparation to her owners and the usual honorable amends for the attack on a vessel flying the American flag.

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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. Lamm, Esq., K.C., LL.D., Vice-President.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD.

Collections Effected Promptly and at Reasonable Rates

EVEN GERMAN-AMERICANS BELIEVE GERMANY THOROUGHLY BOTTLED UP

New York, March 11.—A prominent German financier visited one of the great private banking houses within the past few days. He said his business here was to purchase supplies for which payment would be made on delivery.

The house made it plain that it could do nothing in the matter, but suggested that a certain shipping man, who has not been averse to taking that kind of risk, should be consulted.

CHEMIST LEFT \$25,000,000. New York, March 11.—Holdings of 505 shares of the 2,000 shares of stock of the Union Sulphur Co. owned by the late Herman Frasch, who was expert chemist of Standard Oil Co. are worth possibly \$25,000,000, according to information received by Surrogate Cohan.

MONTREAL BANK CLEARINGS. Better clearings were indicated by the banks locally the past week, the total being considerably in excess of the two preceding weeks.

Table with columns: Year, Amount, Decrease. Rows: 1915, 1914, 1913.

WANT ALL DEPOSITORS' NAMES. Harrisburg, Pa., March 11.—If a bill introduced in the House becomes a law, all banks and trust companies as well as savings associations will have to file quarterly reports to the commissioners of each country, giving the name and post office address of each depositor.

SUGAR QUOTATIONS. New York, March 11.—All refiners continue to quote standard granulated on the basis of 5.75 cents, less 2 per cent, for cash, except the Federal Company, whose flat price is still unchanged at 6 cents.

OGILVIE FLOUR MILLS. Ogilvie Flour Mills has declared its regular quarterly dividend of 2 per cent, on the common, payable April 1st to shareholders of record March 19th.

MERCHANTS BANK AIDS IN WAR. The Merchants Bank has 102 members of their staff for active service abroad. In addition they have 25 members in the Home Guard, to whom they have supplied rifles and equipment.

SECRETARY McADOO HAS APPENDICITIS. Washington, D.C., March 11.—Secretary McAdoo will be operated upon for appendicitis to-morrow at the Providence Hospital.

BOUGHT BAR GOLD. London, March 11.—The Bank of England bought £1,193,000 in bar gold, and there was set aside £400,000 for Argentine account.