VOL. XXX. No. 19

S IN THE
D OF SPORT

used to Meet Charlie
fore Hochelaga
ast Night

S WONT STRIKE

ed Lacrosse Player, Has De-
Vancouver—P. Boulianne
f the Montreal Bowling
sociation.

nal clash between Montreal
ay, so that the Royals took
nes of the series. The Jer-
players spent the afternoon
rack, the guests of Jim Mil-
ter.

decided to go to the Coast,
the weak. Vancouver were
game, and Con. Jones came
o get the St. Kitts star. The
weak spot of the Vancouver
s or Donihee arrived in time
se two in line, and "Billy"
lot of difference.

e had been offered a guar-
ge, refused to meet Charlie
chelaga Club last evening.
rooklyn iron man, was sub-
ad his opponent on the de-

-president of the Montreal
been chosen to fill the va-
signation of A. G. Rupert
Darling has enlisted for ac-
ent in training at the Tor-

oit first baseman who was
during the training trip
the season yesterday, re-
as injured yesterday.

e Brown, Norman Stewart
winners over James Bail-
H. Gardner, respectively, at
ub last evening. The fourth
n Suckling's and Mason's
Friday.

wired Ban Johnson asking
ball paraphernalia offered
Europe to London, from
he battlefields in Flanders.
nson for the offer of the
ed that the fighting Can-
kindness.

an article on golf. There
ion regarding some of his
will agree with him when
aller than a baseball."

league baseball players
e because requests of the
nied by the national com-
as "silly" by David Fultz.
The reports grew out of
with fraternity members
have been in New York

laying with Cornwall in
good in the holiday game.
a Degan in the line-up
fans.

Connie Mack, when he
Athletic machine, should
re, kept Collins and sold
cago.

f the Dorval Jockey Club
onday, is to be attended
on the circuit. The most
eele, with fourteen horses.
D. Carter with an even

NING SHARES.

and Arizona Mining
of 50 cents a share. The
nts was paid March 22

URT OF KING'S BENCH
al jurisdiction in and for
EAL, will be held in the
TY OF MONTREAL, on
f JUNE NEXT, at TEN

UBLIC NOTICES to all
st any prisoners now in
District and all others,
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the Peace, Coroners and
said District, that they
here, with their Record,
Documents, in order to
g to them in their re-

.. J. LEMIEUX,
Sheriff.

ON HOTEL
rtment Rates:
Dinner, $1.50
rte.
Wedding Receptions.
Recitals, Solicited.
to 12 p.m.
brated Orchestra.

L.
B.A., Instructor in the
After April at No.
apply at Miss Poole's
Uptown 210.

WEATHER: FINE AND WARM.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

VOL. XXX, No. 20 MONTREAL, FRIDAY, MAY 28 1915 ONE CENT

THE MOLSONS BANK
Incorporated by Act of Parliament, 1855
Paid-up Capital - - - - - - $4,000,000
Reserve Fund - - - - - - $4,800,000
HEAD OFFICE, MONTREAL

Besides its 93 Branches in Canada, the Molsons 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.

INCORPORATED 1832
--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.

ITALY'S ALPINE TROOPS ARE CONTINUING TO PROGRESS

Rome, May 28.—The official communique, which was based on despatches from Lieut.-General Luigi Cadorna, chief of the general staff, follows:

"An artillery duel is progressing between our fortifications and those of the Austrians along the border of Tyrol and Trentino, particularly on the Asiago Plateau and at Tonal.

"We have extended further northwards our occupation of the Austrian territory above the junction of the Chinese River with Idro Lake and have occupied the Mountain Zone between the Lakes of Idro and Garda.

"Prominent citizens of Tezzo, Slasugana and other communities of the invaded region have pressed their devotion to the Italian cause through our army officers.

"Alpine troops engaged on the frontier of Karnya are continuing to progress, making many prisoners.

"On the Friuli frontier we have occupied Grado where the population received the Italian troops enthusiastically.

"On the night of May 26-27th, a flotilla of hydro-aeroplanes bombarded the Trieste-Nabresina Railway, destroying some of the line. The whole flotilla returned safely to its base."

GOLD SHIPMENTS FROM JAPAN TO AMERICA ARE CHECKED.

New York, May 28.—Shipments of gold from Japan to America have been temporarily checked. This is partly due to the fact that the Pacific Mail Steamship Company has raised the freight rates materially and that no Japanese steamer sails from Yokohama before the middle of June. The opening of port of Archangel for the receipt of Russian government supplies has changed the trade route from America to Russia from Vladivostock to Archangel.

So long as shipments went through Vladivostock payment for Russian war supplies was made through Japan, at least so far as gold shipments were concerned. The change from Vladivostock to Archangel also changes the method of settlement for war supplies and to that extent checks the movement of gold from Japan.

FRENCH MAKE FURTHER GAINS.

Paris, May 28.—Gains for the French at both ends of the battle line are enumerated in the official communique issued by the French War Office. Fortified houses, trenches and other defensive works of the Germans at Ablain St. Nazaire were captured by the French in series of violent assaults against the German lines south of Lorette Hills. Four hundred German soldiers and twelve machine gune were taken by the French on Thursday and further captures were made to-day.

The French have renewed attacks in the Forest of Le Pretre between the Meuse and Moselle rivers, where they took sixty prisoners yesterday.

NO DIVIDEND DECLARED ON MAPLE LEAF MILLING STOCK.

Toronto, Ont., May 28.—Contrary to some expectations no announcement of a dividend was made at the annual meeting of the Maple Leaf Milling Company's shareholders here to-day.

It is said there is a difference of opinion among those in control as to whether a dividend or a dividend and bonus shall be declared.

About fifty shareholders were present and the Vice-President, Mr. Cawthra Mulock, was in the chair.

CHAIRMAN OF STUDEBAKER CORP. BOARD WILL RETIRE VERY SOON.

Chicago, May 28.—John M. Studebaker, the only survivor of the five brothers who founded the Studebaker Brothers Manufacturing Company, now the Studebaker Corporation, will retire and be succeeded as chairman of the board by Fred'k S. Fish, who has been president of the company.

Mr. Studebaker is 83 years old. Vice-president Erskine will succeed Mr. Fish as president.

A special meeting of the Studebaker stockholders will be held on July 7, at which the directorate will be classified into five groups expiring annually.

DOMINION BANK DIVIDEND.

The Dominion Bank has declared the regular quarterly dividend of 3 per cent., payable July 2, to stockholders of record June 19.

FRENCH LINER AGROUND.

Paris, May 28.—The French liner La Champagne ran aground on the French coast off St. Nazaire. All her 900 passengers were later landed at St. Nazaire.

GERMAN TORPEDO STRUCK NEBRASKAN

Officers and Crew of Damaged Steamship are Firm in Their Statement

TURKS LACK AMMUNITION

Using Shrapnel Filled With Pebbles—Germans Sunk British Steamship Cadeby With Gun Fire, But Allowed Passengers and Crew to Escape.

(Special Cable to Journal of Commerce.)

London, May 28.— Officers and crew of the American steamship Nebraskan are to-day firm in their opinion that the steamship was torpedoed. The Chief Engineer is certain that, while he did not see a submarine, he observed the wake of a torpedo, which was directed against the starboard side of the Nebraskan.

Captain John S. Green, master of the vessel, in a statement on arriving at Liverpool said: "The effect of the shock of the torpedo striking the Nebraskan was to stop her suddenly. There was a perceptible interval between the shock and the explosion."

Three of the steamship's crew were injured, a boatswain and two quarter-masters.

Using gun fire instead of a torpedo a German submarine to-day sunk the British steamship Cadeby off the Scilly Islands. The Cadeby had four passengers aboard. These and the crew were permitted to escape from the steamship before she was sunk.

The Cadeby was a small craft of 677 tons net register.

Italians Made Air Raid.

Italian aviators have carried out a successful raid designed to prevent the Austrians bringing up reinforcements to the positions in the Isonzo region where the Italian troops are pressing on to Trieste. They bombarded the railroad from Trieste to Nabresina and are believed to have succeeded in seriously interrupting traffic.

As the Italians move forward they are everywhere being received with cheers and prayers of thankfulness, such as greeted the French when they first crossed into Alsace-Lorraine. There is an important artillery combat now in progress on the Tyrol-Trentino frontier, where the Italians have made great progress, while on the Carniloa front the crack Italian Alpine troops have vanquished the enemy.

A despatch to the Times says that 460 of the crew of the British battleship Triumph which was sunk by a German submarine in the Gulf of Saros on Wednesday, were saved. The Allies are described as "buoyantly optimistic" concerning the operations in the Dardanelles, owing to the daily arrivals of reinforcements of troops, ships and guns.

The Turks are said to be short of heavy ammunition, and to be using shrapnel filled with pebbles as well as shells with an inner casing of wood instead of more effective projectiles.

Men from the front report that the Turks on May 31st attempted to capture Australasian positions at Gaba Tepe, but failed.

Czars' Army Won Advantage.

The Russian troops have won an advantage of importance by holding their front between the Upper Vistula and the left bank of the San against an Austro-German attack, which was delivered with an almost overwhelming force, and with the ground prepared at certain points with asphyxiating gases. Not only did the Russians on this section of the front beat back the enemy, but a very heavy attack in the region of the Styr, which broke through the Russian lines at several points, enabling the enemy to pass between the Russian points of supports and attack from the rear the troops in the first trenches, was repulsed. The troops which had penetrated the positions were annihilated.

While the principal battle is being fought out north and south of Przemysl there is increasing activity along the entire line northward toward the Baltic.

The Germans, Petrograd admits, are on the offensive in the region of Shavli, but the Russians assert they are more than holding the enemy in that region. Ossowetz, is once more under bombardment, asphyxiating gases being used also on that portion of the front by the enemy.

In the direction of Opatow heavy forces have been thrown against the intrenched Russians without effect.

The Petrograd correspondent of the Times reports that the Russians estimate that the Austro-German drive through Galicia cost them 106,000 men. The correspondent repeats the declaration by the Russian army organ that Prince Joachim, one of the Kaiser's sons, and the Prince of Lippe narrowly escaped being captured on the northern front when the Russians unexpectedly stormed the Kurzany position with the bayonet. The Princes, it is asserted fled to the rear of the position.

SIX CENT BREAK IN TEMISKAMING SOME OPERATORS ARE OVER-LOADED

(Special to Journal of Commerce.)

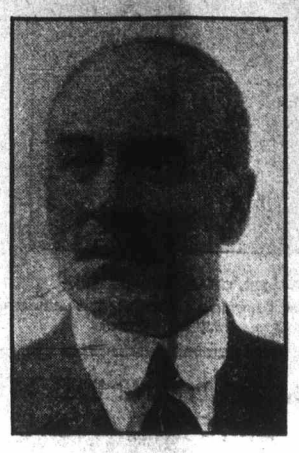
Toronto, Ont., May 28.—A break of about six cents in Temiskaming in sales of nearly 50,000 shares shook things up on the Standard Mining Exchange this morning.

The selling was scattered but is said to have originated first in the North country, where some buyers are said to have overloaded themselves on sixty day contracts and their holding forced on the market this morning brought others with it.

At the Temiskaming head office here they said in answer to inquiries that everything was proceeding as usual at the mine and that there had been no unfavorable developments.

MORE MISSOURI NOTES DEPOSITED.

New York, May 28.—Speyer and Company has deposited with the Union Trust Company the Missouri Pacific 6 per cent. notes owned by the firm. This brings the total deposited up to $15,400,000.



MR. HEDLEY SHAW,
Managing Director Maple Leaf Milling Company.

BANK OF FRANCE CHANGES TIME FOR ITS STATEMENTS.

Paris, May 28.—Bank of France which during recent months has been issuing its weekly statement one week later, has announced that hereafter the statements would be given out one day after the books were made up weekly as before the war.

The statement issued May 27th shows the following principal items (in francs).

	May 27, 1915.	May 20, 1915.
Gold	3,913,300,000	3,907,300,000
Silver	375,200,000	376,800,000
Circulation	11,827,900,000	11,833,300,000
Deposits	2,201,000,000	2,290,000,000
Bills discounted	2,709,500,000	2,702,200,000
Treasury Deposits	75,000,000	62,302,000
Advances	635,200,000	639,200,000

Men in the Day's News

Sergeant Michael O'Leary, V.C., has been killed in action in France. He won the Victoria Cross some weeks ago for conspicuous bravery when he captured a trench single handed, killing a number of Germans and taking others prisoners. The dead soldier was born in Ireland, where his parents still reside, but he had been some years in Canada as a member of the Northwest Mounted Police, where his courage and resourcefulness were frequently brought into full play.

Yesterday was the 650th anniversary of the birth of Dante, the greatest Italian who ever lived. He was born at Florence in 1265 and died in 1321. The family was an ancient one and occupied an honorable place in the city. Dante is best known as the author of the Inferno but his love for the mystic Beatrice colors his whole life and work. Dante's activity in the turbulent political world of the day led to his exile but he eventually returned to his beloved Florence. He died at Ravenna in 1321.

Lieutenant Arthur E. Muir, of the 48th Highlanders, who was recently killed in action in France, was one of the best known athletes at 'Varsity, where he graduated a few years ago. On graduation he went to Winnipeg, where he captained the Winnipeg Rowing Club's Rugby team. Returning to Toronto he played middle wing with the Argonauts and was also a prominent oarsman. Lieutenant Muir's parents are dead, but he has a brother, Robert Muir, residing at Winnipeg. The dead officer was engaged to be married to a Toronto lady.

Mr. W. Graham Browne, stock and bond broker of this city, was born in Galt forty-three years ago today. He was educated at Galt Collegiate Institute and at the University of Toronto, where he took a brilliant course and then entered the services of the Canadian Bank of Commerce. Later he became manager of the Montreal branch of the Sovereign Bank. In 1907 he opened an office as a stock and bond broker, in which field he has made a marked success. Mr. Browne is a frequent contributor to the financial and scientific press. He is an enthusiastic club man, especially in connection with the University Club of this city, which he regards as his baby. He is also keenly interested in athletics.

Mr. R. B. Angus, former President of the Bank of Montreal, was born at Bathgate, Scotland, eighty-four years ago to-day. He obtained his early banking experience in the Old Country, but joined the staff of the Bank of Montreal in 1857, and made such rapid progress that twelve years later he was appointed general manager. After ten years in that position, he resigned but retained a seat on the Board and was elected president in 1910, which position he relinquished a year or two later. Mr. Angus is one of the biggest business men in Canada, being intimately associated with the financial, industrial and transportation history of the country. He is a director of numerous corporations and is known in business circles as "The man of peace."

The Hon. Joseph Cannon, ex-Speaker of the United States Congress, has just returned to his native country from a trip to the Hawaii Islands. Interviewed in regard to the war, he said: "We have been sending too damm many notes to Germany, so many that I have lost track of 'em. I have also quit reading the war news." "Uncle Joe" is far past the allotted three score and ten of the Psalmist. He was born in North Carolina seventy-nine years ago, studied law and as a young man entered Congress, where he has been one of the leading figures for many decades. "Uncle Joe" is probably the most profane man in the neighboring Republic, although his people were Quakers and he himself attended that church until he fell in love with and married a girl of a different religious persuasion. The head of the Quaker Church told him that unless he recanted and married a girl of his own faith that he would be put out of the Church. The ex-Speaker, in telling of the incident, said: "I told him to go to h——— and that I would marry who I liked. They lost by it, because I was then a damned good Quaker and would have remained so."

LID CLAMPED DOWN TIGHT ON BUYERS

Predicted When it is Lifted There will be a big Rush for Goods in States

SUPPLIES BEING CONSERVED

Situation in Raw Silks is Very Disturbing—Retailers are Moving Fair Volume of Merchandise Across Line.

(Exclusive Leased Wire to Journal of Commerce.)

New York, May 28.—Business in the dry goods trade was less active during the week, unseasonable weather conditions having the effect of curtailing demand for several articles.

Stores trade has been less active owing to the approach of the holiday and jobbers complain that orders have shown considerable falling off. Some disturbance has been created here by unsettled conditions abroad, which has been particularly felt in the burlap trade. The restricted shipments have resulted in unusually high price levels in proportion to the price of jute. Big manufacturers are conserving their supplies and are constantly adding cotton goods to their lines to meet the needs of the trade.

Withdrawals of additional lines of solid color prints were made, including American indigo prints, due to lack of suitable dyestuff supplies. Just as soon as the retail buyer wakes up to actual conditions in the coolred goods trade, authorities in the trade predict a complete clean up of all available stocks, and goods to come forward from the mills. At present, as one well known jobber put it, "the lid is clamped down tight on a good many buyers. When it is lifted there will be a rush for goods and a very small percentage of what will be wanted will be available."

Conditions throughout the country are sound, from the merchandise standpoint. Stocks are well in hand, not to say small, in most instances, and it would not take much of a demand to send buyers into the market in a hurry for additional supplies. There is little or no fear of having to carry over surplus stocks at the end of the first half of the year to that new business coming forward will be put through on new, clean merchandise.

Retailers are moving a fair volume of goods and with the first week or two of real summer weather, stocks will go forward rapidly into immediate consumption.

The situation in raw silk is very disturbing. Italian sellers have declined to ship goods that are to be financed through German bankers and the unsettled conditions that have prevailed in Japan are still more in evidence because of the resistance that is being made to the operation of a government backed syndicate to control prices. Inasmuch as silk mills are not at all well employed the demand for raw silk is not good even though it is being used very largely for hosiery, cotton mixtures and in other ways

RUSSIA TO PAY FOR PURCHASES IN THE ORDINARY MANNER.

New York, May 28.—It is now believed that outside the $25,000,000 of acceptances financed, a few months ago by a syndicate of New York banks, the Russian Government has not arranged any further credits over here, but is paying for purchases in the ordinary way.

The statement issued by the Russian Embassy this week to the effect that "offers of the Russian treasury bonds that do not come directly from the leading banks in the United States are absolutely unauthorized and valueless," does not mean that spurious issues are being hawked about in this country.

In an endeavor to secure the delivery of goods for Russia a number of authorized persons are understood to have been offering payment in these bonds which may have been bought in Europe or elsewhere and it is feared by the Russian Government that its credit in this country will suffer by such promiscus use of its issues. Hence the official warning.

AUSTRIA ADMITS ITALIAN TROOPS HAVE CROSSED THE FRONTIER.

Vienna, (via Berlin and Amsterdam), May 28. — The Austrian War Office has admitted that the Italian troops have crossed the frontier, but state that all the enemy's forces that had invaded the coastal territory have been driven back. The Italians bombarded the Austrian positions in the Tyrol and the Trent District with their artillery. No engagement has yet occurred.

BRITISH STEAMER TORPEDOED.

London, May 28.—British steamer Cadeby, of 1,130 tons, has been torpedoed off Wolf Light by a German submarine. The Cadeby was bound from Oporto, Portugal, to Cardiff, Wales.

BERLIN TO CLAIM JUSTIFICATION FOR SINKING OF LUSITANIA

Berlin (via Amsterdam), May 28.—That the German reply to the American note sent to Berlin after the Lusitania was sunk, will not be final but will open the way to further exchange of diplomatic messages, was intimated to the International News Service correspondent by a high German official.

As far as the Lusitania incident is concerned Germany's reply it is said will be, that the destruction of that liner was justified because she was in reality an auxiliary cruiser. The German officials claim this is proved by the November navy list issued by the British Admiralty.

U. S. CRUISER STRANDED.

Washington, May 28.—Captain Oman, commanding the United States cruiser North Carolina, reported to the Navy Department that his vessel is aground but uninjured inside the outer harbor at Alexandria, Egypt. "Ship aground inside of outer harbor," the message read. "Unable to move ship to-day. Dredge working to-night. Ship not damaged. Cruiser Des Moines has arrived."

The Canadian Bank of Commerce
Head Office---TORONTO

Paid Up Capital - - - $15,000,000
Rest - - - - - - - - 13,500,000

Board of Directors:
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Z. A. Lash, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., LL.D., D.C.L.
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John Aird, Assistant General Manager.

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UNITED STATES BY AVOIDING WAR MAY INCUR MUCH ENMITY ABROAD

(Exclusive Leased Wire to Journal of Commerce.)

Boston, May 29.—Clarence W. Barron, publisher of the Boston News Bureau, told the New England Street Railway Club last night that America's gravest danger in international crisis lies in becoming the most hated of nations by a continued success in keeping out of the war. He said that with this country lined up with the Allies the war would be quickly settled.

"This country's property, which inevitably must increase tremendously in the event of the nation avoiding war, will surely make us the most hated of nations," he said. "England and the Allies will not be pleased to pay us 50 per cent. profit on iron and steel and munitions of war. Other nations will hate us for not assisting them. They will hardly hesitate to go into Mexico and shatter the Monroe Doctrine.

"Think this over carefully and see if it is not for us to be definitely upon one side or the other."

Mr. Barron reviewed the causes of the war and attributed to Germany complete responsibility. He predicted that at the end of three years Germany will be defeated.

SCHWAB DENIES NEGOTIATING TO PURCHASE DIAMOND STEEL CO.

New York, May 28.—Chas. M. Schwab, president the Bethlehem Steel Corporation, gave an emphatic denial to the despatch from Wilmington, that the Bethlehem Company was negotiating for the purchase of Diamond State Steel Company.

Mr. Schwab when asked for his views on conditions replied: "I listened with great interest to the address of Judge E. H. Gary, to the members of American Iron and Steel Institute. It was the best address I ever listened to. I approve of every statement made by Judge Gary. When I say this it is not necessary to express my views."

MINNEAPOLIS BONDS.

Minneapolis, May 28.—The Farmers Loan and Trust Company, of New York, offered to pay par for all or any part of $1,433,000 Minneapolis City bonds, but on the basis of issue for one year only.

The Council Committee consequently disposed of only $222,000 of the bonds to the Trust Company, deciding to re-advertise the remainder. A syndicate headed by R. M. Grant and Company purchased the $104,724 Elwell Street Special Improvement certificates for par and $410 premium at an interest rate of 4.75 per cent. This was the only other bid received.

LA CHAMPAGNE REPORTED SUNK.

Paris, May 28.—The French liner La Champagne is reported as having been sunk off the French coast. Her 900 passengers and crew are said to have been rescued.

ANOTHER DANISH STEAMER GONE.

Stockholm, May 28.—Danish steamer Ely struck a German mine in the Baltic Wednesday and sank off Soederarm. The crew was rescued.

LINER ARGYLLSHIRE TORPEDOED BY GERMANS.

Liverpool, May 28.—The liner Argyllshire has been torpedoed by a German submarine.

She is sending out S. O. S. calls. The Argyllshire is a vessel of 10,392 tons.

London, May 28.—Maritime advices state that the Argyllshire has reached port safely, though damaged when attacked by a German submarine.