

WEATHER: FINE AND COOL

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# The Journal of Commerce

THE BUSINESS MAN'S DAILY

MONTREAL, FRIDAY, APRIL 23, 1915

ONE CENT

### THE MOLSONS BANK

Incorporated by Act of Parliament, 1855  
Paid-up Capital \$4,000,000  
Reserve Fund \$4,900,000  
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.

### Bank of Nova Scotia

INCORPORATED 1832  
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.

### GERMANS USE ASPHYXIATING BOMBS AND GAIN TEMPORARY ADVANTAGE

Paris, April 23.—Text of the communique says:—"Last evening there were sharp engagements in Belgium at the bend of the Yser, north of the Chateau De Viogne, and heavy losses were inflicted on the enemy."

"To the north of Ypres the Germans are employing a great quantity of asphyxiating bombs, the effect of which were felt more than a mile in the rear of our lines forcing us to fall back in the direction of the Yser canal toward the west and in the direction of Ypres toward the south."

"The enemy's attack, however, was checked, and a vigorous counter-attack permitted us to regain the ground, taking a number of prisoners."

"In the forest of Ailly, near St. Mihiel, by an attack to the east and to the west of the positions previously captured by us, we took 700 yards of trenches and captured 100 prisoners, of whom three were officers."

### SEVEN POINT JUMP IN MCINTYRE ON TORONTO MINING MARKET.

Toronto, Ont., April 23.—A seven point jump in McIntyre on active trading was the feature of business in the mining market this morning.

The shares are supposed to be indulging in a sprint in advance of the annual meeting early in May and bull tips on the stock predict very materially higher prices inside of six months.

### MOSTLY FAIR TO-DAY AND TO-MORROW.

Light to moderate winds, a few light scattered showers but mostly fair to-day and on Saturday. A depression is centered over Nebraska, while pressure is still high over the eastern half of the continent.

Light showers have occurred in many localities from Lake Huron to New Brunswick and rain has fallen heavily in Southern Manitoba.

### EXTENSION OF NOTES OF M. K. & T. RY.

New York, April 23.—Interests identified with Missouri, Kansas and Texas are quite confident of the success of the note extension plan.

No provision has been made to pay off in cash the notes that may be undeposited but so far nothing has come to light to indicate antagonism against the plan by any holders.

Practically all large holders of the notes have signified their willingness to deposit same, and it is reported that St. Louis bankers who hold some of the notes are "insurgents."

### SEALED ORDERS FOR THE ITALIAN NAVY DELIVERED.

Rome, April 23.—Sealed orders have been sent by special couriers to commanders of all Italian squadrons. They are expected to sail as soon as couriers arrive.

Salvors on all warships have been notified that hereafter they must not mention in their letters the ports at which they touch.

### THAW SECURES TRIAL BY JURY.

New York, April 23.—Justice Hendrick, of the Supreme Court, has handed down a decision granting Harry Thaw a trial by jury to determine whether he is sane or insane.

### BALDWIN LOCOMOTIVE UP.

New York, April 23.—Baldwin Locomotive sold at \$1,200,000.

### EX DIVIDEND TO-DAY.

Standard Bank at 3 1/2 per cent.

### A FIRST-CLASS PAPER

A Cornwall Manufacturer writing to the "Journal of Commerce" said: "Thank you for the Journal. It is a First-class Paper"

## BRITISH REPULSE ATTACKS ON HILL 60

### Hold Entire Crest but Enemy Shells Ypres with Enormous 17-inch Guns

### AUSTRO-GERMANS DEFEATED

### Vienna Admits Reverse But Claims Her Troops Hold Crest of Uzok Pass—Enemy Suffers From Air Raids.

(Special Cable to Journal of Commerce.)  
London, April 23.—Falling in their attacks to regain Hill No. 60, near Zillebeke, the Germans have shelled the battered town of Ypres with seventeen-inch guns, the first time this enormous ordnance has been brought into play in the spring operations. The British troops holding the entire crest of the hill, have successfully met the counter-attacks which the Germans have made, and the enemy has failed to gain a lodgment again on this position, which they regarded as one of the highest importance.

In the region of La Bassée, where the British right rests, and at Le Touquet, near Armentières, the operations have been chiefly confined to mining and sapping.

### Raided Airship Shed.

Describing a raid by a British aviator on a German airship shed near Ghent, the British semi-weekly reported from the front says that the avian descended to within 200 feet of the ground to accomplish his object, although caught in a severe fire directed by a captive balloon.

All Dutch and British commercial traffic on the North Sea has been ordered suspended. This, in conjunction with the British submarine activity behind Heligoland reported from Berlin is believed to foreshadow a great naval movement, possibly an effort by the British and French to reach the German high seas fleet which has remained sheltered behind its powerful defenses since the beginning of the war, with the exception of the raids on the English Coast.

An Anglo-French squadron is reported watching the entrance of the Skagerrak, that no dash into the North Sea from that point may take them by surprise.

The Russian troops in the Carpathians have signally defeated the Austro-German forces and have penetrated the Uzok Pass to a point where they are battling with the enemy for the possession of the central height. Vienna, admitting the reverse, says that the Austro-German troops have succeeded in holding the crest of the pass. The attacks on both flanks of the Russian southern army have been thrown back.

In Northern Poland Russian aviators have been unusually active. Fifteen bombs have been dropped on Plock, several German vessels in the Vistula, the railroad station and a train being hit. Other Russian aviators bombarded the railroad station at Mlaw and the German aviation station at Sannik.

### Infantry Charge Took Trenches.

The French are steadily wearing away the sides of the St. Mihiel salient. Near St. Mihiel the Germans had succeeded in holding a position which projected into the French line at that point and which seriously hampered the French operations. After a furious bombardment of these trenches, situated at a place known as "The Cows Head," the French infantry was sent forward and swept on impetuously over two lines of trenches.

The stubbornness of the German resistance is indicated by the official French announcement which says that while a very large number of German dead remained on the field, only fifty prisoners were taken.

The French offensive in Alsace has resulted in further advances on both sides of the Fecht Valley. The head of the French column on the north side of the river has reached the confluence of the Fecht and the Wurmsa, while south of the river the French have progressed toward Fezeral as far as Schillingsloch.

British warships on Thursday are reported to have bombarded the Dardanelles fortifications from the straits and from the Gulf of Saros, apparently to cover the operation of French mine sweepers. It is also reported that the bombardment of Smyrna has been resumed. Apparent confirmation of the German report that 20,000 Allied troops have been landed at Enos, on the mainland of European Turkey, has been received here to-day in a despatch from Sofia.

### GERMANY REPORTS GAINS.

Berlin, April 23.—Marked gains by the Germans in Flanders are announced in to-day's report from the German General Staff. It states that the villages of Langemarck, Steenstraad, Hetsas and Pilleken were captured on Thursday by the Kaiser's troops. At the same time the report announces important gains for the Germans on the western end of the great battle front, and admits a French gain near St. Mihiel, stating that the troops of the Republic penetrated a section of the German front trenches between Ailly Forest and the forest of Appremont. Part of these forces were later driven out, but some managed to maintain a foothold.

In recent operations the German troops have taken 1,600 prisoners and 30 cannon from the French and English.

### SHIPS PENETRATED DARDANELLES.

Athens, April 23.—British and French warships are bombarding the forts of Smyrna and the Dardanelles simultaneously, according to a dispatch from Mitylene. It states four British warships penetrated the straits yesterday and shelled the forts on both sides, while others bombarded the European fortifications from the Gulf of Saros. It gives no details as to operation at Smyrna.

### C. P. R. SUPERINTENDENT DEAD.

Mr. R. W. McCormick, C. P. R. superintendent at Farnham, Quebec, died at his residence this morning. He had been in the company's service for the past 30 years.

### ANOTHER TRAWLER TORPEDOED.

London, April 23.—The trawler St. Lawrence was torpedoed Thursday by a German submarine in the North Sea, two of her crew being killed. Seven survivors were landed at Grimsby to-day.



MAJOR LORNE ROSS, Of Victoria, B.C., who was wounded, and is now in a London Hospital. Major Ross is a former Montrealer.

## Men in the Day's News

Mr. C. A. Magrath, chairman of the Canadian Section of the International Waterways Commission, celebrated his fifty-fifth birthday yesterday. He was born at North Augusta, Ont., and educated by private tuition. As a young man he went west, where he became prominently identified with the business enterprises of the Prairie Provinces. He represented Lethbridge for a time in the local House and later represented Medicine Hat in the House of Commons. A short time ago he was appointed to his present position. Mr. Magrath is regarded as one of the best informed men on western conditions.

St. George, the patron saint of England, has had April 23rd selected as his birthday. The history of St. George is somewhat shrouded in mystery, but according to traditions he was born at Cappadocia, of a noble Christian family, and became a soldier, serving under Emperor Diocletian. On one occasion he rebuked the Emperor for his persecution of Christians, and suffered a martyr's death at Nicomedia. St. George was the patron saint of Genoa in the early days, but was not formally adopted in England until the reign of Edward III. The legend of St. George and the Dragon has been in existence since the sixth century.

Mr. Thomas Hood, whose engagement has just been announced to Miss Wallace, of Hudson, Que., is secretary of the Royal Securities Corporation of this city and one of the most popular young "men of the street." He was born at Yarmouth, N.S., twenty-nine years ago, and obtained his first financial experience with the Bank of Nova Scotia. After some years with the bank he joined the staff of the Royal Securities Corporation, of which he is now secretary. He was recently elected a director of the Calgary Power Company. "Tom," as he is known to his friends, is an A. L. yachtsman, his boat, "Ariel," being able to show her heels to anything on the Lake of the Two Mountains.

Mr. W. S. Dingman, president and editor of the Stratford Herald, who has been appointed vice-chairman of the Ontario License Commission, is a well-known journalist. He was born in Lambton, Ont., in 1858, and educated at the Strathroy Public and Grammar Schools. He was formerly editor of the Strathroy Dispatch, later editor of the Port Arthur Sentinel, but since 1886 has been connected with the Stratford Herald, of which he is now the editor. He is a former president of the Canadian Press Association. Mr. Dingman is an ardent imperialist. He finds his chief diversion in life in musical pursuits being a former church organist and choir leader, and an ex-president of the Vocal Society of Stratford.

Sir Percy Girouard, who has been appointed Major-General, has given up his connection with the Armstrong-Whitworth Company and will devote his entire time to military matters. Sir Percy was born in Montreal and educated at "Three Rivers and at the Royal Military College, Kingston. For a time he was an engineer on the staff of the Canadian Pacific Railway, then went to the Sudan, where he was placed in charge of the Sudan railway and still later was made director of railways in South Africa at the time of the Boer War. His promotion at the present time is probably due to Lord Kitchener, under whom he had frequently served and who on previous occasions referred to Girouard as "an officer of brilliant ability."

Major Lorne Ross, of the Sixteenth Battalion, who has been wounded in the right arm and admitted to a hospital in London, was born in this city, educated here and until three or four years ago was in business in Montreal. He is a brother of Mr. A. Guy Ross, the former Montreal manager of the National Trust Company. Lorne went west a few years ago, settling first in Saskatoon, where he cleaned up a nice "pile" in the real estate boom and then settled in Victoria. At the outbreak of war he enlisted with the Victoria Highlanders and was one of the first to cross the channel to France. Major Ross obtained his first military experience in the 13th Scottish Light Dragoons. He is a keen soldier and one of the most likeable chaps that ever donned a uniform.

Captain Trumbull Warren, whose death has just been announced from the front, was an officer of the 48th Highlanders, Toronto. Captain Warren was assistant adjutant of the regiment and was to be promoted to adjutant when his death occurred. The late Captain Warren was a young man of twenty-nine years of age and was one of the best known business men in Toronto, being president of the Gutta Percha & Rubber Company of that city. He was married four years ago to a daughter of Mr. A. D. Braithwaite, assistant general manager of the Bank of Montreal. Another son-in-law of Mr. Braithwaite, Lieutenant Guy Drummond, of the 5th Royal Highlanders, is also at the front. Captain Warren was a graduate of the Royal Military College, Kingston.

## LONDON EXCHANGE'S DIVIDEND IS LOWER

### Declares one of \$35 a Share Instead of \$50 as Formerly

### GAIN IN SURPLUS, \$100,000

Dividend on 20,000 Shares on Which \$65 Has Been Paid Represents About 54 Per cent.

(Special Cable to Journal of Commerce.)  
London, April 23.—The London Stock Exchange, which is a company, has declared a dividend of £7 per share for the year ended March last. This compares with £10 per share for the preceding year.

The capital of the company, consists of 20,000 shares with £13 paid up on each. The dividend of £7, therefore, represents about 54 per cent. The surplus after payment of the dividend is £219,000 or £20,000 more than a year ago. This £20,000 would have paid an extra £1 per share in dividend or about 7 1/2 per cent. more, and many shareholders and members of the Stock Exchange argue that a larger dividend should have been declared.

The managers of the Exchange, however, evidently are preparing for poor results during the current year.

The income of the Stock Exchange Company consists chiefly of members' subscriptions and owing to the war and the reduction of memberships there will be a severe decrease in the revenue of the company for the current year.

### BANK OF FRANCE STATEMENT.

Paris, April 23.—The principal items in the statement of the Bank of France on April 15 were as follows (in francs):—

	April 15,	April 8,
Gold	4,228,000,000	4,253,300,000
Silver	377,000,000	377,400,000
Circulation	11,500,500,000	11,422,700,000
Deposits	2,323,800,000	2,167,800,000
Bills Disc.	229,900,000	225,700,000
Treasury Depos.	101,700,000	63,700,000
Advances	666,600,000	671,600,000

Extended bills amounted to 2,654,600,000 francs, as against 2,830,700,000 on April 8th, and 2,709,000,000 April 1st.

### U. S. REDUCTION AND REFINING CO. ANNUAL.

New York, April 23.—At the annual meeting of U. S. Reduction and Refining Company, the opposition committee, headed by Byrne and McDonnell, represented 53,682 shares or more than a majority of the 62,819 shares present and voting.

There is a total of 98,639 shares outstanding. The management voted 2,779 shares. There were represented in person 6,358, and in proxy 58,461 shares. Candidates for directors on Byrne & McDonnell ticket are: Jos. M. Byrne, Robert E. McDonnell, J. F. McDonnell, Horace Kilborn, Chas. S. Entermeyer, Wm. S. Naulty and R. M. Kirkland.

### HARVESTING OF INDIA'S WHEAT CROP.

New York, April 23.—Cables report that India's harvesting of her 350,000,000 bushels of wheat crop is more than half completed under favorable weather conditions.

The Government sale of 2,000,000 tons is the first main movement in the marketing of this surplus supply.

An initial cargo of 678,400 sport makes the price approximately \$2.09 a bushel.

The average price of wheat in Great Britain on April 6 was \$1.69 1/2 a bushel.

### ENGLAND MAY RELIEVE CANADA OF SOME OF HER UNEMPLOYED.

London, April 23.—Chancellor Lloyd George, will suggest in Parliament next Tuesday that skilled labor be secured from the Colonies and from America to help in the production of war munitions.

A free return ticket will be granted each worker who will come to England.

### ZEPPELINS MAKE DAYLIGHT RAID ON BRITISH COAST.

London, April 23.—A daylight raid of English coast towns by Zeppelin airships is reported in a despatch from Blythe.

This states that two Zeppelins are flying over the Northumberland coast.

### ST. JOHN LONGSHOREMAN KILLED.

St. John, N.B., April 23.—Falling down the hold of the Donaldson liner Marina, to-day, Arthur J. Boddington, a St. John longshoreman, was killed.

### INTER-MET. MEETING.

New York, April 23.—Meeting of Inter-Met. directors has been adjourned to 3.15.

## 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.  
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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.

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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

## NAVY CLOSING IN ON GERMAN BASES AND BATTLE IMMINENT

London, April 23.—A great battle in the North Sea may be only a question of hours. All commercial shipping has been cleared from the old German ocean and all preparations are complete for a trial of strength between the British fleet and the German grand fleet, supported by the Heligoland fortresses.

For a week British warships have been operating in the eastern reaches of the North Sea, even under the guns of Heligoland itself. Still other indications are present that "der tag" is near at hand. The Admiralty has been working at full pressure for days. Every naval base has been under extra guard and the employes have been urged to greater exertions. The fleet is known to be at the highest point of efficiency, and letters from the fighting ships have told of an under current of feeling that action soon would take the place of the monotonous patrol duty.

That the French have joined their British Allies is apparent from a despatch from Copenhagen, which says an Anglo-French squadron has been sighted in the waters to the north of Stavanger, on the Norway coast. Stavanger is almost due east from the Orkney Islands and on a line which almost marks the northern limit of the British patrol that guards that exit from the North Sea.

Reports continue to be received from Copenhagen too, of the presence of German warships in the North Sea. The stopping of all commerce from Holland, the Anglo-French guard in the northern reaches of the sea and the raids of submarines into Heligoland Bay combine to indicate to naval observers that the closing in on the German bases has begun and that its culmination will be the test in the crucible of battle of the eight months' work under high pressure by both British and German navies.

### SYNDICATE RE-SELL BOND ISSUE.

New York, April 23.—The New York Banking Syndicate which purchased \$27,000,000 New York State 4 1/2 per cent. bonds at the recent public sale has re-sold the entire issue.

The offering price on the last \$5,000,000 of bonds was advanced last week.

### RAILWAY BOND ISSUE AUTHORIZED.

East St. Louis, Mo., April 23.—Missouri Public Service Commission has authorized United Railways of St. Louis, to issue \$500,000 4 per cent. bonds under its first general mortgage to redeem a similar amount of six per cent. bonds of Southern Railway Company.

## "Playing an Important Part"

"The Journal of Commerce is Playing an Important Part in Canadian industrial conditions to-day. In your good work, fighting the battles of your Empire at home, we wish you every success."

JOHN I. BROWN  
Sales Manager

Gunn, Langlois & Co.  
MONTREAL