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PROBS

Westerly gales; much colder; furrles; partly fair.

The Toronto World

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TWO CENTS

NEW GAINS BY ENEMY ON THE ITALIAN FRONT

Reciprocal Bombardments on West Front--Steady Progress By Canadians

SHARP BREAK IN C.P.R. NOT FULLY EXPLAINED

Drive By New York Interests Believed Largely Responsible--Selling By German Holders or By British Treasury Rumored in Montreal.

On Wednesday last Canadian Pacific Railway stock was quoted in New York at slightly over \$149 per share. Yesterday the stock sold at less than \$129, a drop of more than \$20 per share. As there are 2,600,000 shares outstanding, this means a paper loss of something more than \$26,000,000 in five days. The natural question being asked in London, Amsterdam, New York, Toronto, and Montreal, where the stock is listed on the local exchanges, is: What is the matter with the C. P. R.?

It is a crystal-clear affair or a deep market mystery, according to the view of those who believe that the explanation is easy. It is, after all, C. P. R. is only in process of falling into line with the price level of United States railway stocks, that there has always been in certain influential quarters in Wall Street a thinly-veiled hostility to the great Canadian railway and that bear raids on the stock are encouraged and supported by the lavish loaning of funds for that purpose.

Another prominent Toronto broker, who has no special interest in C. P. R., said he considered the "New York crowd" was responsible for the drive had forced liquidation when margins of holders became exhausted and thus aggravated the situation and piled up more profits for the bears. The success of the drive was contributed to by the fact that a real uneasiness had developed over the C. P. R.'s shrinking net revenue, and the 10 per cent dividend—seven per cent from railway revenue and three per cent from land sales—interest he considered somewhat endangered.

POLITICAL NEWS IN BRIEF

- Benjamin Fetch resigns as Liberal nominee in Peel.
- Greater Toronto Labor party executive meets Thursday, Nov. 1.
- W. J. Mahan is regarded as probable union nominee for Regina.
- James Ballantyne, Labor candidate in East York, attacks election.
- Hon. Robert Rogers declines unionist nomination in Hamilton on Friday.
- A large attendance is expected at the convention in Hamilton on Friday.
- W. J. Blair, Provost, Alta., gets endorsement of the union government and will contest Battle River.
- Hon. Robert Rogers has refused to permit his name to go before the union nominating convention of South Winnipeg.
- Hon. T. W. Crothers is chosen by the Liberals and Conservatives of West Elgin at open convention at Dutton, as win-the-war candidate.
- The Independent Labor party has organized in South Waterloo, and has announced that it will contest the riding in the coming election.
- The annual meeting of Ward Six Conservative Association called for Thursday at Royal Temple Hall, corner Queen and Dovercourt.
- North Oxford Conservatives endorse action of war veterans in choosing Lieut.-Col. Donald Sutherland as their candidate, and promise hearty support.
- According to statements of those in touch with the situation in Brant, there is no intention to run Hon. N. W. Rowell in the riding, as the win-the-war candidate.
- Liberals and Conservatives of Wentworth County fail to agree on choice of candidate to contest the riding. After two hours' bitter fight the Liberals withdrew from the convention.
- Hon. Charles Murphy, nominated by Conservatives as a straight party candidate, declares new cabinet is organized by hypocrisy, masquerading under the name of unionism, and that if Laurier is returned he will give a true national government.

ATTEMPTED AIR RAID ON ENGLAND FAILURE

Outer British Defences Prevent Hostile Airplanes From Penetrating England.

London, Oct. 29.—Hostile airplanes endeavoring to carry out a raid tonight on the southeast counties of England, but none of them was able to pass the outer defences according to an official communication issued tonight by Field Marshal Viscount French, commander-in-chief of the home forces.

CANADA'S MEN GET STRONGER GRIP ON SPUR

New Bellevue Ridge Position Defies Another Assault of Germans.

FOE KNEW OF CHANGE Fresh Bavarian Division Was Moved Up to Confront Canadians.

By W. A. Willison. Canadian Headquarters in France, via London, Oct. 29.—Subject to intense artillery fire and fighting machine gun and gas, waist deep in slime mud, the Canadians are steadily strengthening their positions on Bellevue Spur and Paschendale Ridge. On Saturday night the Germans gained a foothold on our right flank, only to be repulsed with heavy losses when our infantry met them with bayonet and bomb and drove them back. A further enemy attempt to weaken our hold on the right flank, the supported with successive and intense bombardments, has proved unavailing.

Our foremost position is now within 1,000 yards of Paschendale itself, while the number of prisoners taken by Sunday night amounted to 12 officers and nearly 500 other ranks. On the left, where Bellevue Spur runs, Paschendale, with the slimy stretch of the Ravbeck Valley between it and Paschendale Ridge, our men have an almost impassable country thru an almost impassable country.

Strong Points Ahead. As the result of the last three days' fighting, the Canadian positions on the lower slopes of Paschendale, before their strong enemy positions at the Crest Farm on the left and the Ravbeck Valley on the right, the enemy's employment of gas in the attack Saturday night, our artillery bombarded the opposing batteries with gas shells, while at least 40 hours of our guns had been maintaining a persistent fire on Paschendale, Crest Farm, Haalen Copse and other strong points.

Early Sunday morning the German artillery which shelled our right heavily, brought down upon itself the concentrated fire of our guns, to which he retaliated with heavy shelling of our forward area. Again in the afternoon he shelled our right, while yesterday evening he opened a heavy fire on our left positions.

RETREAT OF ITALIANS CONTINUES BUT CADORNA BEGINS TO HOLD UP

SOUTHWARDSWEEP OF THE ENEMY

Berlin States the Austro-German Forces Are Now Before Udine, Formerly Italian Headquarters—Declares the Roads Are Choked With Fugitives.

Washington, Oct. 29.—Word from Rome today that the Italian line was holding against the terrific assaults of the Austro-German forces was received by official Washington with eager interest and frank relief. Military authorities here have not discussed their keen anxiety as press reports showed the Italians wavering backward under the crushing blows of the enemy.

Satisfaction was found also tonight in the announcement from London that steps already had been taken for the Italian front. There was no indication of what operations that announcement might foreshadow.

Even accepting the German claims as fact, many officers here believe General Cadorna will be able to check the drive. The morale of his army was not shattered. The announcement from Rome that all elements of the Italian staff were obeying orders of the general staff was viewed as setting at rest for the time at least the rumors that they were the final outcome of the struggle.

Italian Forces Reunited? The announcement was taken to mean that General Cadorna had succeeded in reuniting the forces scattered by the first three days of the Austro-German drive, and was falling back steadily and being reorganized to the line selected for a stand.

In his weekly summary, made public today, Secretary Baker said Italy was passing thru a critical moment. The statement was prepared before the full extent of the attack had developed, but it indicated, in the opinion of military circles here, that General Cadorna might find it necessary to surrender much of the ground won so recently by his forces when the Austro-German drive began.

The belief prevails here that the underlying motive of the German high command, which is directing the attack, is to force the Austro-German drive, or the drive, is a purely political one. Army officers point out that it was launched with lavish stage effects, with a view to impressing the German public in supreme command and with the German general, Von Mackensen, as the guiding genius of the movement.

High Dignitaries in Charge. With military circles here, dignitaries leading the heralded assault, some observers think that nothing short of the annihilation of the Italian army would be regarded as a real and lasting German victory, if not a defeat.

Reports from Rome that political party lines are vanishing in the great emergency, despite the setbacks the Italian upheaval is to be expected. On the contrary, in the view of some diplomats, the assault probably will succeed in steeling the Italian people to co-operative effort against the enemy, such as they have only dreamed of heretofore.

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The tump-line, an Indian idea for carrying heavy loads, is being used by the Canadians for taking trench material into the firing-line.

MOST OF HARD-WON GAINS ABANDONED BY ITALIANS

Enemy's Columns, Marching With Prodigious Speed, Force Cadorna's Troops to Make Hasty Withdrawal.

Paris, Oct. 29.—The Italian situation is summarized by The Temps military expert as follows: "The Austro-German offensive on the Italian front develops with disquieting energy. The enemy's right, descending in the valleys that converge on Azizia, have reached Civitavecchia. All the Italian forces on the plateau of Bainsizza and on the Carso, as far as the sea, menaced with envelopment, have been obliged to evacuate the regions that they were at so much pains to conquer.

BRUNT OF FIGHTING IS BORNE BY THE SECOND ITALIAN ARMY

Italy's Soldiers Make a Courageous Stand--Tone of Rome Papers Determined--Enemy Hopes to Detach Italy From the Entente Alliance.

Rome, Sunday, Oct. 28.—All Italy realizes that the Italian second army is standing a supreme test as a result of the combined German and Austro-Hungarian offensive on the eastern frontier. The tone of the press is courageous, despite the setbacks the Italian army has been reported.

Refusing to do so. This gallant defiance was made by General Montenegro in a supreme test as a result of the combined German and Austro-Hungarian offensive on the eastern frontier. The tone of the press is courageous, despite the setbacks the Italian army has been reported.

WILL HOLD ELECTIONS IN ABOUT SEVEN WEEKS

Writs Expected to be Issued Next Wednesday--H. De Wolf Chief Election Clerk.

Ottawa, Oct. 29.—Harry De Wolf, Halifax, N.S., has been appointed chief election clerk under W. F. O'Connor, general returning officer. Mr. De Wolf will keep the records of voting, both military and civil. Preparations for the issue of the writs have been completed. It is probable that they will be issued Wednesday, Oct. 31. The day first suggested, is a holiday day in Quebec. Election day will be approximately seven weeks after the issue of the writs.

Rome Reports That Italian Discipline Is Being Maintained, That Obedience to Staff Orders Has Already Resulted in a Check to Hun Advance.

London, Oct. 29.—From the head of the Gulf of Trieste northward along the Isonzo front to beyond Tolmino and thence westward thru the Carnic Alps region to the Piave Pass, forming the eastern and northeastern boundaries of the Austro-Italian front, the German and Austro-Hungarian armies are operating fast and strongly against the Italians in an effort to crush the forces of General Cadorna.

Already the enemy, according to the German official, is standing before the town of Udine, the former grand headquarters of the Italian army, having driven on past Cividale. In the press westward from Gorizia he has captured the town of Cormons, ten miles to the southeast of Udine and the entire Italian line southward to the head of the Adriatic is reported to be in retreat.

Meantime, in order to aid the Italians in their hour of trouble, Great Britain and France are preparing to lend immediate aid and the possibility is that already troops are being hastened across the western Italian frontier and by the Austro-Hungarian to the battlefield in the east.

ARE BEFORE UDINE

Berlin, Oct. 29.—The Austro-German troops invading northern Italy are standing before Udine, where the Italian headquarters have been located, according to the war office. The text of the headquarters statement reads: "Italian front: The successes attained by the rapid attack of German and Austro-Hungarian divisions under General Otto von Brielow, due to the high rising offensive spirit of the troops, has brought about a complete collapse of the Italian front."

Amsterdam, Oct. 29.—The German papers are in raptures over the victory on the Italian front. The West-Zeitung says: "The blow inflicted upon Italy is as strong as that which drove the government of France to Bordeaux, but more formidable in its effect, because we are wiser, calmer and more experienced than in the last days of August, 1914. The worst of pessimists must now see that Germany is strong enough to win peace by force."

Mutual Congratulations. Amsterdam, Oct. 29.—A despatch received here from Vienna says Emperor Charles of Austria-Hungary has congratulated Emperor William on the capture of the Italian front by the German troops, and has thanked the emperor for placing at his disposal "a number of your splendid divisions."

The attacking energy of your troops," said the message of the Austrian monarch, "proved as ever, to be unconquerable." Emperor William, in reply sent the following telegram to Emperor Charles: "The operations so successfully begun under your command against the Italian army give promise of progress. I rejoice that beside your well-tried Italian troops, the German forces in comradeship of arms, have beaten our disloyal former ally. Congratulations on the recapture of Gorizia and the Isonzo plateau. Forward with God."