

WEATHER:
FAIR AND COOL.

The Journal of Commerce

THE BUSINESS
MAN'S DAILY

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

**33 BRANCHES SCATTERED
THROUGHOUT CANADA**

**AMERICAN STEAMER MINNESOTA
ASHORE WITH 1,500 ABOARD**

Tokio, April 12.—Five steamers and two Japanese warships rushed to the assistance of the American S. S. Minnesota to-day in response to the S. O. S. wireless call, stating that the liner was ashore in the Inland Sea, the long strait separating the island of Nippon from the islands of Kiu-shiu and Shikoku. The Minnesota is reported to have about 1,500 persons aboard. She was bound from Manila to Seattle when she went ashore.

Tokio, April 12.—A wireless despatch picked up at Shimonezaki stated all passengers and mails of the "Minnesota" had been transferred to another steamer and were being taken to Shimonezaki. The captain and crew remained aboard the "Minnesota," believing that it could be refloated, though badly damaged.

**MORE CONJECTURES ON THE CAUSE
OF RISE IN BETHLEHEM STEEL STOCK.**
London, April 12.—An explanation of the rise in Bethlehem Steel stock is in circulation here as coming from one high up in official circles of the government. He is quoted as saying:

"At this moment everything is in readiness in several great manufacturing plants in the north of England and in Scotland for the building of six bridges which are designed for erection at six points across the Rhine.

"All that is necessary for their construction is structural steel and this has been ordered and is being manufactured in the United States. This one order is unquestionably one of the largest in the point of tonnage ever given to a steel manufacturer, and doubtless accounts for the sensational rise in the market price of the company's shares in Wall Street."

M. K. & T. RY. NOTEHOLDERS.
New York, April 12.—The situation confronting Missouri Kansas & Texas will in all probability resolve itself into one very similar to that facing Missouri Pacific.

An extension of M. K. & T. \$19,000,000 5 p.c. notes due May 1, for a period of one year, has been decided upon. The interest rate on extended notes will be 6 p.c. According to the best information, assurances have been received from enough noteholders to make the note extension feasible and no difficulty on that score is anticipated.

After the note extension has been completed attention will be turned to the formation of a comprehensive plan designed to put the company's finances on a stable and permanent basis.

To say at this time that there will be an assessment on the stock is hardly in keeping with current facts. It will probably take months to work out a plan which will meet the situation, and at present even the ground work of such a plan has not been laid.

NEW STOCK A CURB FEATURE.
New York, April 12.—Alaska Juneau Gold Mines stock was a curb feature, selling at 13 1/2, off 1 from the high to-day. Stocks in general list were irregularly strong. Kelly Springfield common changed hands at 18 1/2, up 1/2 from Saturday's close. United Cigar stores 10 1/2, up 1/2; Film quoted 4 1/2 to 5; Int. Motors 14 1/2 to 15; Brit. American Tob. 17 1/2 to 18; New 18 1/2 to 19 1/2; U. C. Stores 10 1/2 to 11; Anglo American Oil 12 1/2 to 13 1/2; Houston Oil 12 1/2 to 13 1/2; New York Transport 12 1/2 to 13; Braden 8 1/2 to 9.

**OPTIMISTIC OVER PROSPECT FOR
VIVOND DIVIDENDS THIS YEAR**

Toronto, Ont., April 12.—"Consider for a minute just what the earnings of Porcupine Vivond will be, with its ore of such richness, when the mill is treating over three times what this plant is to-day," says Hamilton B. Wills, in his current market letter. "If from 2,616 tons of ore, treated in March, over \$32,000 in gold was obtained, it does not require an auditor to quickly arrive at a decision about what may reasonably be expected regarding the future output from Porcupine Vivond. It is safe to say, in my opinion, the annual earnings this fiscal year will be in excess of \$500,000."

"The mining costs are rapidly being reduced, and I am advised the net profits now amount to over \$8.25 per ton, so that last month's operations meant the company added about \$22,000 to its treasury."

"As the milling capacity is increased, the costs per ton will be further reduced and when the new unit, now being installed, is completed and running smoothly, the Vivond mill will be treating 150 tons per day, or monthly, 4,200 tons. In May, I am advised, this will be the regular tonnage treated, or in other words, over \$48,000 in gold per month after next May."

"The one underlying fact between the lines of the above information stands out in as relief, dividends, regular dividends."

"Those who buy and buy around current price levels will receive a much greater benefit financially upon such an investment in which class Porcupine Vivond may now be considered, than those who wait until the initial dividend is declared, and take it from the start. Vivond will begin paying dividends in 1915!"

NORTH SEA FLEET IN ACTION IS REPORTED

**Believed Germans Caught in Attempted
Raid on East Coast
Towns**

STEAMER SUNK BY SUBMARINE

**Harrison Line S.S. Wayfarer of 9,599 Tons Torpedoed.—
French and Germans Both Took Trenches.—
Another Aerial Raid on Bruges.**

(Special Cable to Journal of Commerce.)

London, April 12.—The Harrison Line steamship Wayfarer has been torpedoed and sunk by a German submarine, according to a message received in London by a news agency. Details of the incident are lacking. The Wayfarer, 9,599 tons gross, was built in Belfast in 1903, her port of registry being Liverpool. She was 505 feet long, 58.3 feet beam and 31.7 feet in depth.

With intense anxiety London is waiting for details of the sea battle believed to be in progress to-day off the east coast of England. Despatches from Scarborough announce that continued firing off that port indicates that an engagement of importance is occurring in the North Sea. The Admiralty has issued no statement on the reported encounter with the enemy's sea forces, but it is believed the Germans have been caught in another raid on the east coast towns.

That a German squadron had attempted to come out past the coast of Norway was indicated to-day by despatches made public from Norwegian ports. Some of these indicated that the Germans had been met by British warships and had turned south again in a running fight. A Christiania despatch to the Morning Post said a ship master arriving there had reported sighting twelve German warships off Utsire. Light off the west coast of Norway, steaming north. The smoke of two others was seen, he said.

The Daily Chronicle's naval correspondent says that it is possible that the German battle cruiser squadron has been repaired and was attempting to reach the Atlantic, and that reports of long-continued firing apparently indicate that it was forced to turn back to the South.

German attacks in the region of Albert have resumed after a period of comparative inactivity at this point. North of the town the Germans moved out of their trenches on each side of the Ancre River to attack the French positions. The enemy was repulsed only after a violent hand to hand struggle.

The official German report declares that the fighting between the Meuse and Moselle was of great intensity and that the French were repulsed from the height north of Combrès. The French assert there has been no action of consequence at Combrès or at Les Esparges. In German counter-attacks in Montmare Wood, on the southern side of the German edge, the enemy regained some trenches but in the Ailly wood, through which the French are attacking the head of the wedge, new line of German trenches were taken by the French.

The Germans assert they have carried three villages held by the Belgians on the Yser south of Dree Grachten, but the only activity mentioned in Flanders by the French communication is another aerial raid on Bruges, where the airmen dropped bombs on the maritime station and foundry there.

WILL BUY STATE BONDS.

New York, April 12.—Bids will be received until noon May 6th, by funding board of state of Tennessee for purchase of a sufficient amount of serial state bonds to take up its indebtedness amounting to \$11,781,000, maturing \$10,381,000 on July 1, 1915 and \$1,400,000 on Oct. 1, 1915.

Bonds will be dated July 1st, 1915 and will mature \$150,000 in each year 1917 to 1924, \$20,000, 1925-30, \$250,000, 1931-35, \$300,000, 1936-40, \$350,000, 1941-44, \$400,000, 1945-47, \$500,000, 1948-55 when the remainder mature.

Bids are asked on bonds bearing interest at the rate of 4 p.c., 4 1/2 p.c. and 5 p.c. No bid of less than par and accrued interest will be considered.

N. Y. STOCK EXCHANGE OFFICERS.

New York, April 12.—Nominations for officers of the Stock Exchange which is to be held on May 10, is as follows:

For President, H. G. F. Noble, Treasurer, Chas. M. Newcombe. For members of the governing committee to serve four years, Wm. Gibson Borland, S. L. Cromwell, Bayard Dominick, Albert R. Fish, Ernest Groesbeck, W. Strother Jones, Albert H. Markwald, Newton E. Stout, Arthur Turnbull, and Willis D. Wood. For member of governing committee to serve 2 years, Louis E. Hatzfeld. For trustee of gratuity fund to serve five years, Ernest Groesbeck.

BANKER COMMITS SUICIDE.

Sydney, N.S., April 12.—E. A. Skill, accountant of the Bank of Montreal, committed suicide this morning at the office, Charlotte street.

Mr. Skill, who had been suffering from insomnia for some time past, shortly after he came to work this morning moved to a mirror, took a revolver from his pocket and sent a bullet into his brain.

He lived for forty minutes but did not regain consciousness. He leaves a wife.

BERLIN ADMITS LOSS OF 1,164,427.

Copenhagen, April 12.—The total Prussian losses in the war up to date are 1,164,427, according to figures issued in Berlin to-day. Five more Prussian casualty lists containing 31,326 names were issued to-day.

AMERICAN SHIPS SEIZED.

London, April 12.—Two American ships have been seized by British cruisers and taken to Kirkwall, Scotland.

STEAMER TORPEDOED AND SUNK.

London, April 12.—The Harrison Liner Wayfarer, 9,599 tons, has been torpedoed and sunk by a German submarine.

SUPREME COURT CLOSES.

Washington, D.C., April 12.—The Supreme Court will not hold down any more decisions to-day.



ADMIRAL DAVID BEATTY.
Of the North Sea Fleet. It is reported that a big naval battle is taking place in the North Sea.

Men in the Day's News

Mr. James S. Bell, president of the Washburn-Crosby Milling Company, of Minneapolis, has just died at the age of sixty-eight. The late Mr. Bell was born in Philadelphia and educated in that city. He entered the milling business as a boy and rose to be head of the largest milling concern on the continent.

Curtis Guild, whose death has just occurred in Boston was three times Governor of Massachusetts and formerly American Ambassador to Russia. Mr. Guild was a journalist by profession. He was born in Boston in 1862 and educated at Harvard. On graduation he entered the offices of the Commercial Bulletin, a paper founded by his father, and became its owner and editor. He also took an active part in militia matters, serving in the Cuban War.

Mr. George N. Babbitt Deputy Receiver-General of the Province of New Brunswick, who dropped dead on Saturday, was one of the oldest civil servants in the British Empire. He had been continuously employed in that province since 1860. The late Mr. Babbitt was a Fenian Raid veteran and a member of the Imperial Service Order. He was a director of the People's Bank of New Brunswick at the time it was absorbed by the Bank of Montreal. The New Brunswick Legislature will adjourn as a mark of respect to the deceased to-morrow and the members will attend the funeral in a body. Two sons of the deceased are members of the Engineering Corps mobilized at Ottawa for overseas service.

Dr. J. J. Lemieux, Sheriff of Montreal, was forty-six years of age yesterday. He was born in this city and educated at St. Mary's College and Laval University. He is one of a number of brothers, all of whom have risen to prominence. One of his brothers is the Honorable Rodolphe Lemieux, formerly Minister of Marine and Fisheries in the Laurier Cabinet. Sheriff Lemieux practised his profession in Montreal and later at Portland, Oregon. He was also for a time in newspaper work as editor of "L'Independant de Waterloo." He represented Gaspé in the Local House from 1904 till 1910, when he was appointed Sheriff for the district of Montreal. He is popular as a man and is a most efficient officer.

Mr. George Burn, general manager of the Bank of Ottawa and president of the Canadian Bankers' Association, celebrated his sixty-eighth birthday on Saturday. He was born at Thurso, Scotland, and obtained his first banking experience in the Royal Bank of Scotland. He came to Canada as a young man and after some experience in various Canadian banks went to the Bank of Ottawa as general manager in 1889, a position he has retained ever since. In respect of length of service as general manager, Mr. Burn holds a record unequalled in Canada. Mr. Burn has decided musical and literary tastes and finds his chief recreation outside of business in these two subjects. He is also active in the work of the Society for the Prevention of Tuberculosis.

Thomas Cuchrane, tenth Earl of Dundonald and grandfather of the present Earl of Dundonald, is credited with having invented a device which would put an end to a hostile army. Cochrane, who was a daring naval officer, was equally famous as a scientist and inventor. His discovery of some terrible instrument of warfare has been known to the British Government for a century, but it is so terrible that they have never used it against an enemy, although on two occasions movements were made to make use of the secret weapon. A great deal has been written in regard to the discovery and predictions made by some that it some terrible explosive, while others believe it to be the use of refracting mirrors which would concentrate the sun's rays and burn up everything.

Sergeant-Major W. A. Roberts, drill instructor of the Grenadier Guards has become well known during the past few months to many of Montreal's business men. He has been acting as drill instructor to a number of companies of the Home Guard, where he has done most efficient work. Sergeant-Major Roberts was born in England, but came to Canada as a child of seven and has since resided in Montreal. He served with distinction through the South African War with the Canadian Contingent and on his return took up the profession of arms. When the Grenadier Guards was organized some two or three years ago he was selected by Colonel Meighen as drill instructor. At the outbreak of the present war he was anxious to go to the front, but at the request of the Militia authorities remained in Canada to continue his work instructing officers and men.

CITY PLANS TO STOP JITNEY SERVICE

**Busses Ran Today for First Time
but Mayor Martin Dis-
approves**

CLAIM GOVERNMENTS' CONSENT

**Jitney Association Will Fight—Tramways Co. Says
Nothing But City's Action Effective.—Mayor's
Street Railway Proposals.**

A service of "jitney" automobiles was started in Montreal at noon to-day, six cars running between Place d'Armes and Laurier avenue carrying a number of passengers at five cent fares. This afternoon the fight as to the legality of the "jitneys" will open in the City Council. Mayor Martin being strongly opposed to the innovation and supporting the by-law, which, if adopted, will make the operation of the cars illegal.

The Jitney Association, which regulates the operation of the busses, bases its right to operate the service on the claim that each automobile is a taxicab. They say that the Provincial Government alone has the right to legislate regarding their service because the Provincial Government alone collects their taxes. They claim to have the consent of the Quebec authorities.

Whatever the effects of the service as regards the public there does not seem to be much doubt that the Tramways Company would be in some measure interested. In other cities street car earnings have fallen off alarmingly owing to the operation of "jitneys." But the Montreal Tramways Company is apparently not concerned and officials say they have not considered the matter.

The reason for this lack of concern apparently is that the city is already on the track of the new busses. This afternoon there comes before the Council a by-law prohibiting taxicabs from stopping to pick up passengers at any other points than those assigned to them by the city authorities. This has the support of a large number of the aldermen and at present it seems probable that it will be adopted.

Mayor Martin Disapproves.

In an interview with the Journal of Commerce this afternoon Mayor Martin stated that he was strongly opposed to the "jitneys." They had no right to wander about the streets of Montreal, he said. They had no contract, no organization and must obey the city's by-laws and confine themselves to appointed stands.

If they were taxicabs, said the Mayor, they certainly came under the jurisdiction of the city. The city had a right to control the traffic in its own streets, no matter who collected the taxes. Automobiles could not be allowed to wander about indiscriminately. They must be controlled and the by-law that would come before the council this afternoon would control them.

If the "jitneys" were alleged not to be taxicabs then their promoters were attempting to operate a service for which a franchise was required. They had no franchise; hence their operations were illegal and would be stopped.

These opinions, it is understood, are supported by the City Attorney, Mr. Charles Laurendeau. On it being suggested to him that the objection regarding the "jitneys" wandering through the city to pick up passengers might in a measure be overcome by their being given regular stopping places, Mayor Martin reiterated his opposition to the service. It was pointed out to him that the busses might be given stands at terminal points with a few stopping places en route. This, he said, would be forbidden under the new by-law. They must remain on a stand until they obtained a fare and each car would have to confine itself to the one stand.

More Tramways Proposals.

Mayor Martin announced that the Tramways franchise discussion would be continued by the Board of Control on Wednesday. He will then make further suggestions for the drawing up of a new contract. In a statement issued this morning he emphasizes the desirability of concluding negotiations as soon as possible.

This statement advocates the construction of subways by the city and the leasing of these subways to the Tramways Company. A number of streets should be appropriated, including Vire street and a large amount of double tracks laid. In all some 25 miles of new track is asked for.

Continuing, Mayor Martin urged the construction of a boulevard from the entrance to the mountain park to the lookout. It would extend from the road at the back of the mountain and would be lighted by the city. The Tramways Company would be required to operate its cars to the beginning of the boulevard, but not on the mountain itself.

In the matter of suburban lines the Mayor advocated uniform fares and the extension of the system. He stated that the improvement of the service to surrounding points would benefit the city inasmuch as building and development would follow the street car tracks and the city would reap its profit in the increase in taxes paid.

"Jitney" Service Started at Noon.

The "jitney" service was started with a procession at noon. There are so far six cars, the owners of which are members of the "Jitney" Association, of which Mr. Russell Spaulding is vice-president. A score or so of private cars were included in the parade as a demonstration of their owners' sympathy with the movement. The route followed was from Place d'Armes up Bleury street to St. Catherine, thence to Guy street, to Sherbrooke street, eastward to Park avenue and up Park avenue to Laurier avenue. The cars then returned to Place d'Armes and were ready to commence operations.

The six cars with which the service was inaugurated carry an orange and black sign bearing the word "Jitney" and another sign on which is painted the legend "Park avenue, fare 5 cents, Laurier Avenue, Jitney Association of Montreal. The route from Place d'Armes to Laurier Avenue by way of St. Alexander street, Park avenue and St. Urbain street, will only come as far south as St. Catherine street, covering the theatre district. Tickets at the rate of six for 25 cents will be issued but there will be no transfers.

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.
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John Aird, Assistant General Manager.

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A conservative trust company for the public's service, able and willing to act in any approved trust capacity.
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GERMANS ADVANCE IN THE EAST, AND TAKE PRISONERS, BERLIN SAYS

Berlin, April 12.—The General Staff's report further says: "Captured French officers say that the cathedral of Notre Dame, the Paris Louvre and Invalids buildings, are being used for military purposes and that searchlights, wireless apparatus and machine guns have been installed there."

"In the eastern theatre the German troops are advancing eastward from Mariampol, and have captured nine officers and 1,550 Russians. They also took four machine guns."

"Northeast of Lomza the Russians threw bombs. These were of a non-exploding type, but developed asphyxiating gas. The Russians have officially circulated a report of the mutilation of Russian non-commissioned officers in the presence of German officers. This is a flat nonsensical lie. No defense is necessary."

TWO AMERICAN STEAMERS SEIZED.

London, April 12.—The two American vessels seized by the British cruiser were the steamer Jos. W. Fordney and Navajo. The former was bound from New York to Malmö, Sweden, and the latter from Galveston to Bremen.

The Fordney, of 2,408 tons sailed from New York on March 30. While her cargo was consigned to a Swedish port, English officials believe its ultimate destination was Germany. The Navajo sailed from Galveston on March 3. She is of 1,711 tons.

VIOLENT FIGHTING REPORTED

Paris, April 12.—The official communique shows that violent fighting has been resumed on almost all the entire battle front from Flanders to the Vosges. It states fighting went on all Sunday in region of Albert. Sangulinary fighting also took place between the Oize and Aisne Rivers and in Champagne. The Forest of Le Pretre is still the stage of conflict. In an attempt to recover their lost ground the Germans made two counter-attacks there but both were repulsed.

BERLIN REPORTS SUCCESS.

Berlin (by wireless), April 12.—Having repulsed the Russian attacks west of the Niemen River in Poland, Field Marshal Von Hindenburg's troops have resumed their easterly advance from Mirampol, according to official reports from the German general staff.

The General Staff reports also that on Saturday the western front was comparatively quiet. The French troops made attacks in the Argonne at Combrès, at Ailly forest and at Priestwald, Le Pretre forest, but were repulsed.

GERMANY'S NEW WAR LOAN.

New York, April 12.—Private advices received from Berlin state there is an active demand for the second war loan which has driven the price to a premium of from 1/4 to 1/2 point.

Subscriptions to the loan closed in Germany on March 18, but were extended in other countries to March 31, on account of the difficult condition under which communication could be conducted with Germany. Subscription price was 88 1/2.

U. S. CRUISERS TO SAN DOMINGO.

Washington, D.C., April 12.—The cruiser Des Moines has been ordered by Secretary of the Navy Daniels to proceed immediately to San Domingo to protect Americans and their interests there. The order was issued on request of Minister Sullivan. The cruiser Nashville already is at San Domingo.

MUST PAY FRANCHISE TAX.

Washington, D.C., April 12.—The Supreme Court holds that Interboro Rapid Transit Co. of New York, must pay the franchise tax of \$500,000 imposed by the State of New York for the privilege of doing business in the State.