

**WEATHER:**  
RAIN.

# The Journal of Commerce

THE BUSINESS  
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MONTREAL, FRIDAY, APRIL 9, 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 1852  
--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 FINISHING WAR PREPARATIONS

Movement of her Troops Toward the Austrian Frontier has Commenced

### GERMAN POSITION SHAKEN

French Expedition to Co-operate With Anglo-French Fleet in Reduction of the Dardanelles Has Landed in Egypt.

(Special Cable to The Journal of Commerce.)  
London, April 9.—With the French materially reducing the proportions of the German wedge, which reaches to the right bank of the Meuse, the Russians have come near to breaking down all the Austrian resistance to their advance through the Carpathians by joining their columns on the southern slope of the mountains and presenting an even front to the enemy. That Germany and Austria will soon be forced to face a new enemy is indicated by an Italian troop and naval movements.

While heavy blows are dealt to the Teutonic allies on the east and west, a big French expeditionary force has been landed at Alexandria for training preparatory to taking part in the Dardanelles operations. While the Germans still maintain the apex of the wedge on the right bank of the Meuse, the French have greatly weakened the strength of their positions. On the western side of the triangle, eastward of Verdun, the French have pushed forward about a mile on a 12-mile front and have taken the heights dominating the Orne River. Further south they have advanced the plateau of Combray by occupying practically the entire plateau of Les Eparges.

To the south-east of St. Mihiel the French have carried strong fortified positions in the wood of Ailly, maintaining their gains against furious counter-attacks.

In the Southern Woevre district, fully two miles have been gained on a front of two miles. In this advance the villages of Fey en Haye and Regnevill were taken.

Since the great battle between the Meuse and Moselle began weather conditions have been bad. Heavy rains have turned the fields into lakes of mud, which fogs have hampered the work of the aviators and the artillery.

In Flanders the Allies are reported to have advanced slightly and to have taken new positions nearer Westende.

Further military movements are in progress in Italy. Swiss despatches state that all the Italian railroad stock is being withdrawn from the Swiss frontier for the movement of troops toward the Austrian frontier, and that the garrisons at Mantua, Verona, Peschiera, and Legnago have been placed on a war footing. A despatch from Rome says that all Italian steamships in American ports have been ordered to remain in port until after April 20th.

The last of the enemy's resistance is being worn down by the Russians in the Carpathians, although the Austro-German forces are holding doggedly against the vast numbers of new men Russia has thrown into the battle. The Russians have crossed the mountains in sufficient number now to unite their columns and to drive against the enemy on the southern slopes on a practically unbroken fifty mile front. One section of the Austrian force is reported split.

The French expedition which is to co-operate with the Anglo-French fleet in the reduction of the Dardanelles fortifications has landed in Egypt under command of General B. Amade. Others of the land forces to take part in these operations are reported about to disembark near the Dardanelles.

Rumors that Holland and Germany had begun hostilities have been discredited. A neutral correspondent of the Times, however, says that the opinion is strong in Germany that she is to retain Antwerp and take a strip of Holland including Flushing and both sides of the Scheldt.

Mr. Venizelos, formerly Greek premier, is to announce to-day his intention to retire from active politics. His retirement from office was due to Greece remaining out of the great European conflict.



GENERAL JOFFRE, Commander-in-chief of the French forces, which are steadily driving the Germans back.

### SHOWERS OF RAIN AND SLEET.

Fair and very mild to-day, becoming showery on Saturday.

The shallow depression, which was in the South-west States yesterday, is now centred in Iowa, indicating showers for Ontario, together with a few local thunderstorms.

Showers of rain or sleet have been almost general in Saskatchewan.

## Men in the Day's News

"Huckleberry" Finn, made famous by Mark Twain, has just celebrated his ninetieth birthday on his ranch near Portland, Oregon. His real name is B. F. F. N. B., but was nicknamed "Huckleberry." He worked with Mark Twain on Mississippi steamers running out of St. Louis and the two of them, together with Tom Sawyer, became close friends. Finn abandoned river life forty years ago and retired to his ranch from which he seldom emerges.

Colonel H. H. McLean, who has been chosen to command a brigade in the Third Regiment, is a well-known military man from St. John, N.B. He was born in Fredericton in 1855 and educated in that city, being called to the Bar in 1876. Col. McLean shortly afterwards moved to St. John, where he has been one of the leaders in politics, law and business. He has been in the militia practically all his life, is president of the Provincial Rifle Association, and has done much to further rifle shooting in the province. On one occasion he commanded the Blesley team, and also commanded the Canadian Corporation troops at the time of the Coronation of the present King and Queen. For the past few years he has represented Sunbury and Queen's in the House of Commons.

Piper Finlinder, who won fame and the Victoria Cross at Dargai Heights in 1897, recently rejoined the Gordon Highlanders. At that battle the enemy had re-occupied a height which had to be re-taken by the British under the deadliest fire. Several regiments were repulsed when Colonel Mathias, who commanded the Gordons, said: "The Gordons will take it." They were led by the pipes and advanced under a hail of bullets. Three rifles were required to capture the heights. In the first rush Finlinder was shot through the ankle but set up and continued playing the charge until his comrades captured the position. Although his ankle was shattered by the bullet and he suffered excruciating pain, the shrill notes of "The Cock of the North" played by the wounded piper, inspired his comrades to almost superhuman deeds of bravery.

Sir Charles Hartley, who has just died in London at the age of ninety, was known as "The Father of the Danube." At the close of the Crimean War, an international commission was appointed to regulate and restore the navigation of the mouth of the Danube. Hartley was chosen as its engineer and remained with the commission for half a century. At that time the mouth of the ever-changing river channel was from seven to nine feet deep. Under his management, Sulina, at the mouth of the Danube, became a prosperous seaport with many miles of fine wide quays, and long piers extending out into the sea. The river now has a minimum depth of twenty-four feet. As a result of his work, the Danube from Sulina on the Black Sea up to Braila is navigable for seagoing vessels up to four thousand tons, while above that smaller boats can go for great distances.

Lieutenant-General Sir William R. Robertson, who has been appointed to succeed Sir A. J. Murray, as chief of the General Staff, is the first "franker" to attain that position. Sir William, who is fifty-six years of age, began his career as a trooper with the 15th Lancers, but after serving ten years he obtained a commission in the 3rd Dragoon Guards. He distinguished himself in frontier wars in India and also in the Boer War, where he was promoted to a captaincy. He was awarded the D. S. O. in 1896 and knighted in 1905. For some years he has been director of military training at Aldershot. During the retreat from Mons, General Robertson revealed his genius for organization. Sir John French spoke of him in this connection as follows: "He met what appeared to be almost insuperable difficulties with characteristic energy, skill and determination."

Sir Charles Ross, the inventor of the Ross Rifle, has just decided to enlarge his plant at Quebec. Sir Charles was born in Scotland and has extensive estates in Rosshire where he is head of the Ross Clan. Sir Charles is of an inventive turn of mind so instead of following the usual routine life of a Scottish squire he gave full play to his mechanical bent with the result that he invented a new and improved form of rifle. Unfortunately for Sir Charles his rifle got mixed up in politics with the result that it has been alternately praised and condemned by political parties. It is undoubtedly an excellent target rifle, having won the highest prizes at a number of Blesley Meets. It is said that Sir Charles Ross has an order for three million rifles from the Russian Government. The inventor of the Ross rifle is never so happy as when he is pottering around his factory testing a new drill, operating a hydraulic trip-hammer or testing an intricate piece of machinery.

## NEW TEXAS ISSUE WILL BE \$7,000,000

Special Meeting to Authorize Sale to its Stockholders and Employees

### BUSINESS HAS INCREASED

Company Confronted with Necessity of Increasing Facilities in Order to Take Advantage of the Opportunities Offering.

(Exclusive Leased Wire to the Journal of Commerce.)  
New York, April 9.—Notice of the special meeting of Texas Co. contains a letter from President E. C. Lufkin to the board of directors, which, in part is as follows: Your company is confronted with the desirability or even necessity of increasing facilities in order to take care of the business offering.

In spite of the war we have been able not only to maintain our volume of business but to materially increase it and while prices have declined considerably this has been offset by the large amount of business taken previous to the decline at better prices than now prevail by the purchase of crudes at much lower figures than heretofore so that our earnings have remained most satisfactory.

Additional crude supplies have been found in several points in territory which our pipe lines serve, and these are available to us on a very attractive basis. But in order to take full advantage of them it will be necessary to make large additional investments in pipe lines as well as in manufacturing capacity and transportation and distribution facilities.

The expenditure will be much greater than can be taken care of out of surplus earnings. It should also remain our aim to increase our stocks of crude oil and the present time is an exceptionally favorable one if money can be made available to acquire them.

Another factor is the continued interest in royalties of employees. I believe their participation in profits will stimulate them to greater efforts and increase the efficiency of our organization. With these aims in mind I recommend the sale of \$7,000,000 new stock, \$6,000,000 to stockholders and \$1,000,000 to employees.

## 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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H. J. Fuller, Esq., George W. Allan, Esq.

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 UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates

## The Crown Trust Co.

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

## FRENCH ARE PRESSING FORWARD AND LOSSES HEAVY, SAYS BERLIN

Berlin, April 9.—Official statement follows:—  
"The Belgians have again been ejected from Dree Grachten, West Flanders. The place has been completely destroyed. We captured two Belgian officers, 100 men and 2 machine guns."

"In reply to the French bombardments of places behind the German lines at Rheims where a strong force of French artillery has been assembled. We shelled with incendiary bombs. The enemy positions around Rheims were also bombarded."

"North of Beaucourt and in the woods northwest of Meaux we took many prisoners and several machine guns."

"In Argonne forest during the charge of the French infantry the enemy threw bombs which were charged with asphyxiating gases. The attack was without effect."

"Fighting between the Meuse and Moselle Rivers continues with increasing violence. The French have suffered the heaviest losses while their charges have achieved no progress."

## ADVANCE IN ALLIS CHALMERS STOCK.

New York, April 9.—The recent strength in Allis Chalmers stock is partly attributed by one familiar with the company's affairs to the big orders received from Bethlehem Steel Co. It is said by this authority that the company has about \$12,000,000 of net quick assets of which \$4,000,000 are in cash and gilt-edged securities. The company has no floating debt. The annual report for the year ended December 31, 1914, will be made public in about two weeks.

## TURKS CAN DREAM, TOO.

Constantinople, April 9.—Turkish official statement says:—  
"Advices from Bagdad state that a Turkish monitor while patrolling the Euphrates near Korna encountered a large, heavily armed British ship. The Turkish monitor opened fire at two miles hitting the British gunboat several times. Finally the English vessel had to retire owing to a fire in the engine-room and damage to her hull. She escaped with great difficulty assisted by other British ships."

## CROPS REQUIRE RAIN BADLY.

Chicago, Ill., April 9.—Modern Miller says:—  
The prolonged period of dry weather throughout the winter wheat belt has ended with light showers this week. The effect of the deficiency of moisture in Ohio, Indiana, Southern Illinois and Kentucky, is apparent in appearance of the crop which is lacking in top growth. Some fields have been plowed in Indiana while there is sharp deficiency of moisture in every State, except Texas. Soaking showers in Kansas and Nebraska, have made subsoil conditions better there than elsewhere. The average condition of crop has been lowered. Rains still needed badly.

## AMERICAN CAN COMPANY CASE.

Chicago, April 9.—The hearing in the government suit against the American Can Co., for dissolution under the Sherman anti-trust law act closed yesterday. The hearing is scheduled to be resumed in Pittsburgh on Monday but there is doubt whether it will be held because it is believed that the government is defeated in its efforts to prove its case. No action however, towards a settlement has yet been taken by the attorneys connected with the case. Over 400 witnesses from nearly every State in the Union have been examined including the 150 witnesses examined here.

## POSTAL RECEIPTS LARGER.

Washington, D.C., April 9.—The Postoffice Department announced to-day that the increase which set in in postal receipts in December had continued according to returns from 50 large cities for March but the exact figures were not given out.

The war caused a slump in postal receipts beginning in August, but since December, it is said, there has been decided improvement.

## GERMANY GRAVES FOR PEACE BUT STILL HAS HER NERVE WITH HER

Chicago, Ill., April 9.—The Washington correspondent of the Tribune says Germany, abandoning hope of a smashing victory, has, within the past forty-eight hours, informally communicated to the United States Government that she would discuss a peace position from the Allies.

It is rumored that the terms which Germany would consider at this time are a restoration of the status quo in Europe which means no extension of territory to any of the belligerents. She would want a redistribution of the colonies of the belligerents, particularly in Africa.

Germany, while evacuating Belgium, will refuse to pay any indemnity to the latter but will be willing to pay a reasonable price for the Congo Free State, the Belgian colony in Africa.

Germany proposes that Great Britain and all other nations enter into an agreement establishing the freedom of the seas and immunity of all commerce from attack in time of war.

## REPULSED ALL ATTACKS.

Paris, April 9.—Night assaults by Germans against the British army in Northern France and violent counter attacks against the French army in the Westre district have both been successfully repulsed. This information is contained in an official communique. Attacks against the British forces were declared on Wednesday night and Thursday morning. Trenches captured by the French at Eparges in the Westre district were so choked with German dead that the French did not occupy them. Two counter attacks by Germans in that section were repulsed when they took the German position in the Ailly forest the French captured six machine guns and two trench mortars.

## TORONTO BANKS NOT LOOKING FOR ANY SAVINGS ACCOUNTS

Toronto, Ont., April 9.—During the last month attention has been called on several occasions to the fact that several of the Canadian banks have refused to accept savings bank deposits of large lump sums, ranging, in one instance, as high as \$40,000.

A local banker states that this is most unusual, although it may have occurred before. As conditions are now, for the banks to accept a large deposit, which they could not be certain would stay with them for any length of time, would probably mean that they would merely lose the interest paid it. They could not let it out on commercial loans or call loans on stocks under present circumstances.

## TORONTO LOOKS FORWARD TO CULMINATION ACTIVE MARKET.

Toronto, Ont., April 9.—Local brokers say that the Brazilian dividend announcement made late yesterday has materially affected sentiment on the Street and has relieved the market of a load of anxiety that has been hanging over it.

This result was plainly evidenced in the buoyant tone this morning, not only of the Pearson stocks but of other issues.

It is further said that the way is now paved for a culmination of a good active market.

## BERLIN REPORTS SUCCESS.

Berlin, April 9.—The Germans have again driven the Belgians out of Drie Grachten, capturing 100 officers and men and two machine guns.

## HOLLINGER 3 P.C. PAYABLE APRIL 2ND OF RECORD APRIL 15TH.

New York, April 9.—Zimmerman & Forshay quote silver 50 1/2. Mexican dollars, 38 1/2.

**"BEST I HAVE EVER SEEN."**

A recent mail brought the following tribute from a Montreal financial man:

"Enclosed please find my cheque for \$3.00, one year's subscription to your paper. It is the best of the kind I have ever seen."

**WATER**

25c to \$1.50  
25c to \$1.00

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