

WEATHER: FAIR AND WARM.

THE MOLSONS BANK. Capital \$4,000,000. Reserve Fund \$4,000,000. HEAD OFFICE, MONTREAL.

ITALIANS WOUNDED IN FRONTIER CLASH. Fight Between Customs Officials and Austrian Troops Regarded as Very Grave.

NEW ARMY TO OPPOSE RUSSIA. Germany Alarmed by Situation in Carpathians, Sends Reinforcements For Her Ally—Pirates Sink Another Merchantman.

BATTLE PROGRESSING IN EAST. AVIATORS ARE ACTIVE. Berlin, March 31.—The General Staff's report says: Western Theatre—West of Point a Mousson French attacks near east of Regnierville and in Priest-

CHICAGO PNEUMATIC TOOL CO. Chicago, Ill., March 31.—Earnings of Chicago Pneumatic Tool Co. this year show a comfortable surplus over dividend requirements.

BRITISH LINER BADLY HURT BY ENEMY SUBMARINE. Liverpool, March 31.—British liner City of Cambridge arrived badly damaged as a result of an attack made on the vessel by a German submarine on Sunday evening.

TO ADVANCE WOOLWORTH DIVIDEND. New York, March 31.—Advance in Woolworth common is accompanied by the report that the dividend rate will be increased to 7 per cent, at the next meeting of directors, which will take place about the middle of April.

CHICAGO CAPITALISTS EXPECTED TO INVEST HEAVILY IN COBALT. Toronto, Ont., March 31.—C. B. Flynn, of the McIntyre Mines directorate, and Joseph Leiter, of Wheat Corner fame, were in town today on their way back to New York, having spent a couple of days in Cobalt looking over the mines there.

INTERNATIONAL PAPER DIVIDEND. New York, March 31.—International Paper has declared the regular quarterly dividend of 1/2 of 1 per cent, on preferred stock, payable April 15 to stock record April 1.

TENDERS FOR TREASURY BILLS. London, March 31.—Tenders for treasury bills to the amount of £15,000,000 sterling, will be received April 1st repayable in six months.

NO ACTION ON DIVIDEND. New York, March 31.—The directors of Manning Maxwell & Moore, Inc., took no action on the quarterly dividend of 1 1/2 per cent, due at this time.

CHICAGO BOARD OF TRADE HOLIDAY. Chicago, Ill., March 31.—Chicago Board of Trade will close on Good Friday, but will be open for business Saturday.

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Germany Alarmed by Situation in Carpathians, Sends Reinforcements For Her Ally—Pirates Sink Another Merchantman.

(Special Cable to The Journal of Commerce.) London, March 31.—The Ellerman line steamship Flaminian, with a general cargo from Glasgow to Capetown, was sunk off the Scilly Islands on Monday, March 29, by a German submarine. The crew was saved.

Bombardment of the villages and Turkish positions about the outer forts of the Dardanelles was resumed to-day by the Allied fleet. Turkish aviators are displaying great activity, making daily reconnaissances about the fleet.

Important land operations against the fleet are imminent, despatches from Athens stating that new and important contingents are landing at a point in Turkey which is not named. The Russian fleet accomplished considerable damage in its bombardment of the forts at the entrance to the Bosphorus.

Italian customs officials have been wounded in a clash with Austrian troops on the frontier, according to a dispatch from Venice to the Giornale d'Italia. The Daily Telegraph says the despatch is published under reserve, but that the incident is regarded as a very grave one.

That the time has arrived for the entry of Greece and Roumania as well as Italy into the war on the side of the Allies is generally believed here. The return to Athens of Mr. Venizelos, formerly the Premier, was marked by his enthusiastic reception, and his reiterated assertion that Greece must enter the war was received with acclaim.

Alarmed by the possibility of Russia pushing her great armies, now reinforced by the troops from Przemysl through the Carpathian Passes into Hungary, Germany is sending a fresh army to support her ally there. The Russians are concentrating their greatest efforts on the roads leading to Czok Pass and Bartfeld, where they have stormed and occupied fortified positions on the heights held by the Austrians, capturing more than 5,000 officers and men.

The Austrians, maintaining their offensive movement which drove the Russians back from Czernowitz in Bukovina, have crossed the frontier and are approaching Chotin, on the Dniester River.

Fighting continues in Northern Poland for the possession of isolated heights and towns. Liban, on the Baltic, has been shelled by a German vessel, but the only resulting casualties were the killing of one civilian and the wounding of another.

Field Marshal Von Der Goltz, who went to Berlin from Constantinople, is reported to have had a war conference with the Kaiser. It is believed that the Germans are preparing to attempt a coup to offset the loss of Przemysl and to meet the great spring offensive of the Allies.

An Amsterdam dispatch says that Von Der Goltz, following the War Council left Berlin for the main general headquarters. A campaign has been started in the German and Austrian press to bring about the immediate retirement of the German Chancellor, Dr. Von Bethmann Hollweg.

MAY DISCONTINUE TROLLEY SERVICE

Competition From "Jitneys" in City of Providence Has Some Disastrous Effects. PUBLIC SENTIMENT FAVORS.

In February Only Single Automobile in Service, Now There are Over 500 on Various Trolley Routes.

(Exclusive Leased Wire to the Journal of Commerce.) Providence, R. I., March 31.—A most extraordinary situation has arisen in Providence because of the remarkable development of the jitney service which was opened with a single automobile on February 8.

The jitney service now includes more than five hundred cars operated along the trolley routes of the Rhode Island Company, one of the subsidiary properties of the New York, New Haven and Hartford. The trolley service as a consequence may be discontinued.

So well patronized are the jitneys that the street cars run practically empty, a condition which prompted the trustees recently appointed by the Federal Court to manage the street car company, to file a formal protest to-day with the City Council, in which they declare that the unfair competition of continued, means that they cannot continue to operate the trolley lines, as nothing can be earned on the capital stock and no dividends can be paid during the fiscal year.

The company is operating under an exclusive franchise in return for which it recently built a \$100,000 tunnel and assumed obligations to pay the city \$250,000 annually, to pay \$45,000 annually on account of new highways now being built, to spend \$3,000,000 to re-build its tracks, to replace old cars with modern ones, and in addition to the \$100,000 franchise tax paid to the state to contribute \$108,000 to Providence as taxes on real and tangible property.

Besides these obligations there are rent and fixed charges which last year reduced the earnings to less than \$348,000 and no dividends were paid upon the \$22,000,000 worth of heavily watered securities unloaded upon the New Haven. It was estimated that the earnings this year would be only \$117,000, but from present indications there will be none at all, as the jitneys are doing a business equal to \$300,000 a year, with every prospect that will exceed these figures.

The trolley trustees are calling for a jitney regulation which will give them a fair showing. They assert that the jitney must be brought under regulations that will give the company a chance and that the franchise must be amended to relieve it of the greater part of its burden, otherwise the service must be discontinued.

Public sentiment, based upon long-endured grievances which failed to be recognized in with the five-cent jitney service, which is backed by an organization of automobile owners.

The city, by the way, combats the contention that the trolley franchise excludes the jitney.

New York, March 31.—At a private meeting of the franchise committee of the board of estimate held yesterday at Mr. McAney's home it was decided that another public hearing on the applications of jitney bus companies for franchises to operate in New York streets should be held before a decision on them is reached.

New York, March 31.—President H. L. Doherty, of the Cities Service Co., says: Jitney operations have produced no serious results. They have appeared at Toledo, but so far have not affected the earnings of the company. In St. Joseph, Mo., their operation was tried, but has been discontinued. No other cities have been affected and no serious consequences from this form of competition are anticipated.

Men in the Day's News

Colonel W. Jay, whose death occurred a day or two ago, was a prominent lawyer and publisher of New York City. Colonel Jay, who was seventy-four years of age, was a veteran of the Civil War, receiving promotion on the field on two occasions for "gallant and meritorious services".

Edwin Markham, who sprang into fame with his poem "The Man with the Hoe", has just issued another volume of poems, "The Shoes of Happiness". Markham is not a prolific writer. His "Man with the Hoe" appeared sixteen years ago followed two years later by "Lincoln".

Prince Alexander of Teck, our Governor-General Elect and the youngest brother of Queen Mary, was recently promoted and is now Lieutenant-Colonel of the Second Life Guards. He has been at the front for some months and has been mentioned in despatches on a number of occasions for his coolness under fire.

Mr. Tancredi Bienvini, treasurer of the Notre Dame Hospital who has succeeded in wiping out the deficit thereby enabling the hospital to start the current year with a clean sheet, is general manager of La Banque Provinciale. Mr. Bienvini was born at Varrennes, Que. in 1854 and after a course at the Varennes Business College entered commercial life in Montreal.

Mr. W. D. Ross, who has been elected to the presidency of the Mexican Northern Power Company for the purpose of re-organizing its finances, was formerly general manager of the Metropolitan Bank. He is a "Bluenose", having been born in New Glasgow in 1859.

Vienna, via Berlin and Amsterdam, March 31.—Russian troops who penetrated the Dukla Pass and invaded Hungary are reported in despatches received from Austrian headquarters to have been cut off by a sudden offensive movement on the part of Austrian troops, who succeeded in recapturing their lost positions at the south end of the Pass.

The advanced Russian troops who entered the Odava and Labore Valleys are now being attacked by other Austrian forces. A battle is being fought under severe weather conditions, heavy rain having fallen for three days.

Further successes for the Austrians in Bukovina were also announced to-day but no details were given.

TORONTO BANK CLEARINGS IN MARCH WERE SMALL. Toronto, Ont., March 31.—Clearings of the Toronto banks for March were \$142,765,839, compared with \$167,870,606 in March, 1914, and \$182,589,465 in March, 1913.

ATTEMPT TO DESTROY LA TOURAINE. Paris, March 31.—Accused of attempting to blow up the French liner La Touraine, Raymond Swoboda, an alleged German spy, has been arrested. French officials declare the Swoboda arrest will clear up the mystery of the fire on the La Touraine, on her recent voyage from New York to Havre.

RUMELY STOCK ADVANCES. New York, March 31.—Sudden activity in Rumely stock gave credence to the report that the re-organization committee and receiver for the company had practically completed their plans for the continuance of the company's business. At present plants are working at fair speed, and business is satisfactory.

COTTON PRICES UP. New York, March 31.—Cotton prices are up \$1 a bale from yesterday's close. The volume of exports was comparatively light, with 34,126 bales shipped. The advance was chiefly the result of uptown buying with help from leading ring traders.

Baron Rothschild Dead

London, March 31.—Nathan Mayer (Baron Rothschild) died this afternoon. Nathaniel Mayer Rothschild, succeeded his father, Baron Lionel Rothschild, as head of the London house of the Rothschild family in 1879. He was the grandson of the great N. M. Rothschild, who founded the London branch, and a great-grandson of the original Mayer Amshel Rothschild of Frankfurt.

Baron Rothschild was a prominent banker and philanthropist. He was a member of the House of Commons and served as a member of the London School Board. He was also a member of the Royal Society and the Royal Academy of Sciences.

Baron Rothschild was born in Frankfurt in 1838. He was educated at the University of Bonn and the University of Berlin. He was married to Lady Charlotte de Rothschild, daughter of the Duke of Devonshire.

Baron Rothschild was a member of the House of Commons from 1885 to 1892. He was also a member of the House of Lords from 1892 to 1900. He was a member of the Privy Council from 1892 to 1900.

Baron Rothschild was a member of the Royal Society from 1885. He was also a member of the Royal Academy of Sciences from 1885. He was a member of the Royal Society of Arts from 1885.

Baron Rothschild was a member of the Royal Society of Medicine from 1885. He was also a member of the Royal Society of Music from 1885. He was a member of the Royal Society of Literature from 1885.

Baron Rothschild was a member of the Royal Society of Education from 1885. He was also a member of the Royal Society of Agriculture from 1885. He was a member of the Royal Society of Commerce from 1885.

Baron Rothschild was a member of the Royal Society of Industry from 1885. He was also a member of the Royal Society of Science from 1885. He was a member of the Royal Society of Letters from 1885.

Baron Rothschild was a member of the Royal Society of Arts and Crafts from 1885. He was also a member of the Royal Society of Engineers from 1885. He was a member of the Royal Society of Inventors from 1885.

Baron Rothschild was a member of the Royal Society of Manufacturers from 1885. He was also a member of the Royal Society of Merchants from 1885. He was a member of the Royal Society of Traders from 1885.

Baron Rothschild was a member of the Royal Society of Bankers from 1885. He was also a member of the Royal Society of Lawyers from 1885. He was a member of the Royal Society of Judges from 1885.

Baron Rothschild was a member of the Royal Society of Clergy from 1885. He was also a member of the Royal Society of Ministers from 1885. He was a member of the Royal Society of Priests from 1885.

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.F.O., L.L.D., D.C.L., President. Z. A. Lash, Esq., K.C., L.L.D., Vice-President. John Hoskin, Esq., K.C., L.L.D., D.C.L.

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.

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.

KNIT GOODS MANUFACTURERS' ASSOCIATION NOW UNDER WAY

(Special to Journal of Commerce.) Hamilton, Ont., March 31.—The organization meeting of the Knit Goods Manufacturers' Association of Canada, held in the Royal Hotel here to-day, was attended by over forty members of the Canadian Knitting Industry.

The meeting was called to order at 11.30 a.m. with Mr. M. B. Holton, of Messrs. Chipman-Holton, Ltd., Hamilton, in the chair.

The following members of the organization committee were present: James Moodie, of J. R. Moodie & Sons, Hamilton; James Thompson, of the Zimmerman Mfg. Co., Hamilton; Chas. Turnbull, of C. Turnbull & Co., Galt; W. H. Magill, of the Canadian Knitting Co., Hamilton; G. Smith, of the Mercury Mills, Ltd., Hamilton; W. J. Westaway, secretary-treasurer, Hamilton.

The election of officers will take place this afternoon. The organization will include the following sections: Ladies' underwear manufacturers; sweater coat and kindred manufacturers; hosiery and wool socks manufacturers and men's underwear manufacturers.

The aim of the association is to effect the efficient organization of the industry for the advancement of every branch of the industry. The educational features, as well as trade features, will be given every prominence.

Mr. L. Bonner was elected president and Charles Turnbull, vice-president.

SUNK STEAMER WAS TORPEDOED

London, March 31.—The Flaminian was torpedoed by a German submarine. The vessel was bound from Glasgow to Capetown, South Africa, and went to the bottom on Monday, but the first news of her loss came to-day when her crew of 39 men were landed at Holyhead.

BANK OF ENGLAND GOLD HOLDINGS. London, March 31.—Bank of England bought £66,000 in gold bars, while there has been set aside £400,000 for Argentine account, and £700,000 in sovereigns for miscellaneous purposes.

NO CHANGE, SAYS PARIS. Paris, March 31.—To-day's official war communique was brief stating there had been no change in situation since the last report.

CROWN OF CASTLE SUNK. Liverpool, March 31.—The Glasgow steamer Crown of Castle, 4,500 tons, is reported to have been torpedoed and sunk by a German submarine off the Scilly Islands.

WANT GOOD FRIDAY CLOSING. New York, March 31.—A call has been issued for special meeting of governors of New York Stock Exchange at 3:15 p.m. today. It is said a noticeable change in sentiment among members for the holiday on Good Friday influenced the governors in calling special meeting.

Over 300 signatures were obtained to petition requesting governors to close the exchange on Good Friday and President Nobel thought that a sufficient representation to warrant the governors acting on their request.

"The Best Financial Paper We Get." "We would like to insert a paragraph about your Journal. It is the best financial paper we get; it is too full of meat to be popular with the masses."

—Extract from a letter received from the Editor of The Busy East Magazine of Moncton, N.B.

ON HOTEL. Dinner, \$1.50.

ALL THIS WEEK. Browns.