

Raider Karlsruhe Last of German Destroyers to Remain

Tests Charges

One Fort Remains on Hudson

of the sinking of the German due to an internal explosion

Although not of the authoritative

were having tea when a the cruiser in two

One immediately carrying down

The other half floated between 150 and 200

accompanying steamer. The two last German raiders

Prinz Wilhelm remains.

It has issued a protest that documents found

showed that Belgium had fore the outbreak of the

which took place between military officers in 1905

and dated by Sir Edward Grey, r, had "reference only to

created if Belgian negotiated."

onia, which escaped from s, on Monday, has been

and Canals, Hon. Frank 7,197 had been spent to

alloway, which was esti- 15,000,000. On the ter- ment, while the total esti-

alling the seas adjacent defences of the Narrows

the guns silenced except erable height where 14-

his has yet to be dealt several batteries of con-

difficult to locate by sea o ships of the combined

the spot.

BILINGUALISM.

at St. Patrick's ban- Charles Fitzpatrick, Chief

made a strong plea in

young Irish-Canadians guage, as no man war-

tion in this country un- both French and Eng-

d, were official in this language a young man

little of life.

importance of French, as it intellectual thought to

erent appeal for union as of both races in Can-

ANY CHANGES.

the organization meet- muel P. Coll was re-

re James B. Ford, vice- president; Raymond B.

ge of development de- vice-president in

nt; Elias S. Williams, tire and mechanical,

orris, secretary; W. G. thorne, assistant treat-

he United States Sab- at New Brunswick, N

ew York, and Samuel were elected directors

nd Henry S. Hastings.

PRICES OFF.

the first call cotton off three to five points

pool cables indicated a rely steady with some

good spot demand was

is established a differ- 24, similar to those

T PARIS.

unchanged from Wel-

ATS, WED., THURS. SAT.

Seats Reserved 15c - 25c.

y

Simply Delightful

's opinion of

RLS

Seats Selling Fast

HURRY!

ESTY'S

R. 23-3.30.

MUSICALS

Baby Hospital.

ssian Pianist.

DOLD, Soprano

, Tenor

MAJESTY'S.

ALL THIS WEEK

Evenings—15c to 75c

Mill

Broadway.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

WEATHER: FAIR AND COLD.

VOL. XXIX, No. 265

MONTREAL, FRIDAY, MARCH 19, 1915

ONE CENT

THE MOLSONS BANK
Incorporated by Act of Parliament, 1855

Paid-up Capital \$4,000,000
Reserve Fund \$4,000,000

HEAD OFFICE, MONTREAL

Besides its 98 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.

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We invite applications for Agencies in unrepresented districts

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Tel. Main 3487

GERMANS REPORT LITTLE CHANGE IN SITUATION

Berlin, March 19.—The official report says: "In Champagne two partial attacks by the French north of Les Meunil and north of Beausjour again failed. Two officers and 70 Frenchmen were taken prisoners. After suffering heavy losses the French retreated under successful German fire into their original positions.

"Southeast of Verdun the French made several advances yesterday in Woivre Plain. They were repulsed on east edge of the Meuse Heights. Fighting continues there.

"Eastern theatre.—The situation near Meunil is not yet clear. Apparently minor Russian detachments entered the district of Memel. Counter measures have been taken.

"All Russian attacks between the Pissa and Orzye Rivers and northeast and west of Przasnyz have been repulsed. In some of them the enemy suffered heavy losses.

"The situation south of the Vistula is unchanged.

BRITISH STEAMER TORPEDOED.
London, March 19.—British steamer Bluejaeket was torpedoed off Beachy Head to-day.

ANOTHER BRITISH SHIP GONE.
London, March 19.—The British steamer Hyndford has been torpedoed by a German submarine.

FRENCH BATTLESHIP "BOUVET" IS SUNK

Most Serious Loss Yet Sustained by Allied Fleet Forcing the Dardanelles

HACK WAY TO CALAIS

While the Fortresses at Przemysl Hurl Over a Thousand Projectiles Each Day, Russians Have Lost On Average Only Ten Men Daily.

(Special Cable to the Journal of Commerce.)
London, March 19.—While taking part in a terrific bombardment of the forts of the Dardanelles, the French battleship Bouvet is reported from Constantinople to have been sunk by the effective fire of the Turkish batteries, which have been greatly strengthened.

The resumption of the bombardment has been marked by the most furious shell fire to which the Turkish defences have been subjected.

Under the protection of the great guns of the fleet the mine sweepers have further cleared the mine fields, enlarging the manoeuvring space of the fleet.

A Havas agency despatch says that the warships were struck by several shells, but says no serious damage was done.

The Turkish statement that the Bouvet was sunk, which has not been confirmed, adds that a Russian naval station in the Crimea, near Theodosia, was bombarded and damaged by the Turkish fleet.

Armaments of the Bouvet.
The battleship Bouvet, was built in 1896, and carried a main battery of two twelve inch guns, and two 10.8 inch guns. She also had eight 5.5 inch guns and four torpedo tubes, two of which were submerged. She was designed to make seventeen knots, and carried a crew of 630 men. She displaced 12,205 tons.

If the Bouvet has been sunk, it is the most serious loss yet sustained by the Allied fleet forcing the Dardanelles.

A French submarine has been sunk in an attempt to reach and destroy the Turkish battle cruiser Sultan Selim, formerly the German warship Goeben, according to a despatch from Tenedos to the Daily Telegraph, quoting an interview with the French commander, Rear Admiral Guépratte.

Holding Counsel of War.
The Kaiser and the chief of the German general staff, Gen. Von Falkenhayn, are reported to have gone to the General Headquarters near Lille to confer with the commander of the German armies on this front. This may foreshadow another attempt to realize the Kaiser's project of hacking a way to Calais.

At the same time it is reported that the German dreadnought fleet is being overhauled and subjected to exhaustive tests at Kiel in a manner which indicates they may be preparing to put to sea for the first time.

In the meantime relations between Italy and Austria are daily becoming more strained. Italian troops are being moved northward, says a Rome despatch to the Daily News, and publication of military movements, it is expected, will be forbidden at any time.

Crew Returned to Germany.
A new version of the story that the German cruiser Karlsruhe has been sunk comes from Copenhagen. This says that the crew has been secretly returned to Germany on board the German steamship Rio Negro.

A Zeppelin has made a raid on Calais, dropping bombs on the railroad station. Seven railroad employes were killed and several injured.

Gains in the Champagne and to the north of Verdun, and a less advantage gained in Alsace at Hartmann's Wellerkopf, are described in the official report of the French War Office.

In Northern Poland and in East Prussia, where the Russians have crossed the border, Petograd reports several important villages and heights have been seized, and that many prisoners and guns have been taken.

The German position in Poland is serious, menaced by the early spring thaws, and on the Rawka front the rising floods have dislodged the enemy from his trenches.

The official statement declares that the average Russian loss before Przemysl has been only ten men daily, although more than a thousand heavy projectiles are hurled each day from the big guns of the fortresses.



SIR J. A. M. AIKINS.
Who is presiding at the annual meeting of the Canadian Bar Association, which opened here to-day.

Men in the Day's News

Mr. Smeaton White, who has just reach the half-century milestone, is president of the Gazette Printing Company, and one of the best-known newspaper men in the country. Mr. White inherited a fondness for printers' ink, his father being for many years head of the Gazette, while a number of uncles also rose to prominence in the journalistic world. Mr. White does not allow newspaper cares to weigh so heavily upon him as to prevent him taking part in curling contests. As a matter of fact, the roarin' game has no more ardent supporter in Montreal than the President of the Gazette Printing Company. Mr. White has travelled extensively, returning about a year ago from a trip around the world. Under his presidency the Gazette has made rapid strides.

The Hon. William Jennings Bryan is fifty-five years of age to-day. He was born at Salem, Ill., and educated at the Illinois College and the Union College of Law, Chicago. As a young man he went west to Lincoln, Neb., where he practised his profession. Mr. Bryan first came into real prominence through his "Cross of Gold" speech made at the Democratic National Convention in 1896. As a result of that speech he was nominated for President of the United States and made a sensational campaign with the silver question as the chief plank in his platform. He was defeated, but ran for President on two other occasions. On the formation of the Wilson Cabinet he was made Secretary of State. He is one of the greatest orators in the neighboring Republic. Mr. Bryan is a well-known peace advocate, a policy which has not been very popular in the United States during the recent troublesome times.

Lord Haldon, who has just appeared in a bankruptcy court in London in order to get his discharge so that he could recover his commission and take part in the fight against the Germans, has had a most checkered career. As Lawrence Park he spent several years in the United States. Lord Haldon has been in all sorts of scrapes. When he succeeded to his father's peerage in 1903 he was in gaol in Pretoria, South Africa, for trying to pass off glass crystals as diamonds. When arrested he was acting as conductor on a railroad. He had taken part in the Boer War as an officer in the Imperial Yeomanry, but at the close was mustered out. He has also been familiar with the courts through his efforts to raise money by floating all sorts of fictitious schemes, one of which was The Artificial Teeth Aid Society, Limited—a company formed for the purpose of selling false teeth on the instalment plan or for renting them out. Lord Haldon has a son who is a lieutenant in the Royal Engineers.

General Foch, Joffre's righthand man in the field, has proved to be one of the surprises of the present war. Foch, who has a German name and who was born at Metz, is not really an Alsatian, the family having lived in the Basque country for generations. General Foch is next in command to Joffre and has the actual direction of the forces in the field. He is sixty-three years of age, but is as active, mentally and physically, as a man of forty. For more than a generation he was a professor at the French Military College, where he was one of the greatest students of military tactics since the days of Napoleon. He has written a number of books on military affairs, which even the Germans regard as masterpieces. Foch probably knows the French character better than any other commander in France to-day, and is credited with being able to get more out of an army than any man since the great Napoleon. The next few months will give him an opportunity to put his military theories into practice.

"HAVE AN EXCELLENT NEWSPAPER, WHAT WE ARE ALL LOOKING FOR"

A Winnipeg merchant, writing to the editor of the Journal of Commerce on the 12th inst., says:—"I have been reading your paper now for two or three weeks. Please allow me to congratulate you on your Journal. You have an excellent newspaper; it is different and full of what we are looking for—news."

INNER FORTS ARE UNARMED
SAYS BERLIN CORRESPONDENT.

Berlin, March 19.—After making personal inspection of the Dardanelles forts a correspondent of the Tagblatt reports that no damage has been done to the inner forts but that five English ships have been disabled and three mine sweepers sunk.

Since the shelling of the inner fortifications began, no Turkish soldier has been killed, he asserts.

"The passage of the enemy's ships through the straits seems completely impossible," he adds.

ALLIES MAKE FURTHER GAINS.
Paris, March 19.—Further gains for the Allies are claimed in the communique from the War Office. It says that the German lines of communication in the region of Notre Dame De Lorette, northwest of Arras, has been destroyed and the defenders killed or captured, while at Eparges, near Meuse, the French have taken a salient east of their foe's position.

WEST, KOOTENAY POWER.
West Kootenay Power Company has declared its regular quarterly dividend on the preferred at the rate of 1 1/2 per cent, payable April 1st to shareholders of record March 20th.

BRAZILIAN MAY CUT ITS DIVIDEND RATE

Street Hears That Last Quarterly Payment may be Final one at 6 per Cent

NO OFFICIAL CONFIRMATION

Speculators Are Wondering Whether the Next Payment in June Will be at the Rate of 4 or 5 Per Cent, Per Annum.

Toronto, Ont., March 19.—Much interest is taken on the Street in the gossip current regarding the likelihood of an alteration in the Brazilian Traction dividend, and in some quarters it is believed that the last quarterly payment at the rate of 6 per cent for some time has been paid.

According to the reports current in the Street, the question is whether the next payment will be at the rate of 4 or 5 per cent, per annum, but there are others who believe that the dividend will be passed altogether for a year or two in order to put the company more solidly on its feet in a financial sense.

There is nothing obtainable on the question in official circles, and no action is likely for some time, as the next dividend on the common would not be payable until the first of June in any event, so that it is some distance away.

It is pointed out by some of those who believe that the dividend will be passed that before the war there was talk of retiring the company's \$10,000,000 preferred issue and replacing it with \$20,000,000 common, a proceeding which would have supplied the company with fresh capital. Presumably the war and consequent financial upset settled that scheme for a season, but the company, it is said, still needs money to round out its enterprise and acquire perhaps an other franchise or two, and the suspension of common dividends for a year or two might enable them to finance their schemes without resort to a new issue.

Brazil Traction's minimum on the Stock Exchange is 53, but it is not selling there now, being, however, only about a point below that figure in the outside markets. Sales not long ago are said to have occurred as low as 47, but whether the action of the stock freshadows adverse dividend action or is merely natural in view of general conditions is a matter about which market followers differ.

ITALY TO SAFEGUARD INTERESTS BY DENOUNCING ALLIANCE TREATY.

Rome, March 19.—A special courier from the German Foreign Office arrived here from Berlin and hastened to the German Embassy, and following his arrival a report was circulated that Austro-Italian negotiations had entered their decisive stage.

Although Italian officialdom seems to expect the country to abandon its policy of neutrality within a short time the Vatican circles maintain their optimism. The Pope is lending all his influences to keep Italy out of the war.

Deputy Bonomi, an ardent advocate of Italian intervention in the war, writes as follows in the Messaggero to-day:—"Whatever Prince Von Buelow does, Italy must remain confident. The government will shortly denounce the treaty of alliance to safeguard the nation's interests."

MORE TURKISH BATTERIES SILENCED.
Paris, March 19.—Two more Turkish shore batteries on the Dardanelles are reported to have been silenced by the Anglo-French fleet in a bombardment which began on Wednesday night and lasted until 2 o'clock on Thursday morning.

TORONTO'S NEW FIRE CHIEF.
Lieut.-Col. J. G. Langton of the Army Service Corps, has been nominated for the position of head of the Fire Department of Toronto by the Board of Control, at a salary of \$5,000 per annum.

NEW YORK COTTON RANGE.

	Open.	High.	Low.	Last.
March	863	863	861	863
May	890	890	883	887
July	919	919	913	914
October	949	949	942	945
December	965	967	960	963
January	976	977	973	973

BANK OF B.N.A. SHOWED DECREASE IN NET PROFITS

For the year ended November 30 last, the Bank of British North America showed a net profit of £110,255 against £141,728 in 1913. Earnings were at the rate of 11.02 per cent, on the capital stock compared with 14.17 per cent. Regular dividends amounting to 8 per cent, were paid.

Total deductions for the year amounted to £28,295, against £128,648 the previous year. The balance carried forward was about £12,000 higher at £74,321.

Leading features of the profit and loss accounts for the years 1914 and 1913 compare as follows:

	1914.	1913.
Profit	£110,255	£141,728
Previous balance	62,281	59,201
Total	£172,537	£200,929
Less:		
Dividend	£ 80,000	£ 80,000
Premiums	200	20,000
Pension Fund	12,005	11,148
Patriotic Fund	5,000	7,500
Staff bonus	7,500	20,000
Reserve	20,000	20,000
Total deduc.	£ 98,205	£128,648
Balance	£ 74,321	£ 62,281

CALL MONEY AT NEW YORK.
New York, March 19.—Call money 1 1/2 p.c.

BAR SILVER AT LONDON.
London, March 19.—Bar silver 23 13-16d, up 3-16d.

The Canadian Bank of Commerce

Head Office—TORONTO

Paid Up Capital . . . \$15,000,000
Rest 13,500,000

Board of Directors:
SIR EDMUND WALESE, C.V.O., LL.D., D.C.L., President
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John Hoskin, Esq., K.C., LL.D., D.C.L.
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William Farwell, Esq., D.C.L.
Charles Colby, Esq., M.A., Ph.D.
J. W. Flavelle, Esq., LL.D.
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Alex. MacLaurin F. N. Southam
John McKergin Colonel E. W. Wilson

Irving P. Rexford, Manager

RUSSIAN INVASION OF EAST PRUSSIA NOW DENIED BY THE GERMANS

Berlin, March 19. (by wireless).—The official statement follows:—"Rumors of the fresh occupation of parts of the province of East Prussia by the Russians are untrue.

"The German line in the eastern theatre runs from Pillca along the Rawka and Baura to the Vistula. North of the Vistula it proceeds from east of Plock toward Zorominek and Supsk, both situated south of Miawa, then in an easterly direction across the district north of Przasnyz, passing south of Myzzeniec, south of Kolno and north of Lomza to the Bobr River near Moczarce.

"From that point it extends along the Bobr to the northwest of Ossowice, which is being bombarded by the Germans. From here the line continues across the district east of Augustowa via Krasnopol Mariampol, Pilwiski and Szakis, and along the frontier through Taurongen in a northeasterly direction.

"The line runs from beginning to end on eastern territory.

"Telegrams received here state that small Russian forces invaded the north corner of the province of East Prussia, north of Memel on March 17.

"Since the rumors of another Russian invasion was received all possible measures have been taken to drive out these bands which can only be called incendiaries."

STOPPED BOMBARDMENT OF SMYRNA THROUGH NOVEL SCHEME

Athens, March 19.—The Allies' bombardment of Smyrna has been stopped because of threats made by the Vail of the city that if English and French warships continued their fire he would expose all his civilian prisoners to death from the warships' shells, according to a despatch from Tenedos to-day.

Two thousand French and British subjects were arrested when the bombardment began, and they are being held as hostages by the Turks.

SENATE PASSES AMENDMENTS.
Albany, N.Y., March 19.—By a vote of 23 to 4, the Senate passed the Workmen's Compensation law amendments, allowing direct settlements between employer and employee.

MORE SUCCESS FOR RUSSIANS.
Petograd, March 19.—Russian troops advancing into German territory before Memel have won a complete success, says a brief official statement issued at the War Office this afternoon.

DECISION ON TAXES INVOLVES MUCH

Substantial Sum Can Now be Placed to Credit of Province of Ontario

14 COMPANIES INTERESTED

Government of Province Elated Over Victory Though Not Yet Known if Case Will be Appealed—The Judgment.

Toronto, March 19.—The Provincial Treasurer and the Government are elated over the judgment of Mr. Justice Middleton declaring that it was within the constitutional power of the Province to impose taxation on the insurance companies.

The Canada Life Assurance Co. against whom the action was taken contended that the Province has no right to impose indirect taxation and that this tax amounted in fact to indirect taxation.

The court failed to uphold the contention that the tax on insurance company premiums is in truth an indirect tax because the Legislature must have contemplated that it would be passed on by the insurance companies to the policyholders.

The Judgment.

"At first sight this argument appears to be cogent and forcible," said His Lordship, in giving judgment, "but after the best consideration I can give to the matter it appears to me to be unsound.

"The effect of the payment of any taxation out of the gross income of the company will be to reduce the amount of profits available for distribution among the shareholders and the participating policyholders.

Not An Indirect Tax.

"It is true that this taxation may indirectly cause insurance companies to raise the premium upon insurance, either in the case of non-participating policies, or perhaps both.

"The great bulk of this taxation, certainly the entire taxation for the year 1914, must in truth be borne by the company, for the premiums are payable on pre-existing contracts which are not susceptible of change.

"The framers of the Confederation Act sought to mould a stable Dominion out of separate Provinces and to end the jealousy and friction which had resulted from the antagonisms and conflicting interests incident to their separate existence.

"This problem which the Legislature was called upon to face when devising a fair basis for the taxation of insurance companies was not easy.

"The amount of capital employed within the Province could not be ascertained. The amount of capital bears no relation to the amount of business done; a fixed assessment of tax would bear heavily upon the smaller companies.

PERSONALS

Sir James Atkins is at the Ritz-Carlton.

Mr. N. Lavole, of Quebec, is at the Place Viger.

Mr. J. C. Laird, of Toronto, is at the Windsor.

Mr. Jules Helbronner, of Ottawa, is at the Queen's.

Mr. Justice Cannon, of Quebec, is at the Ritz-Carlton.

The Hon. J. M. Beck, of New York, is in town to-day.

Mr. J. A. Chisholm, of Halifax, is at the Ritz-Carlton.

Colonel H. H. McLean, of St. John, is at the Ritz-Carlton.

Lieut.-Col. E. A. Scott, of Quebec, is at the Ritz-Carlton.

The Hon. Arthur Meighen, solicitor-general, is in town to-day.

The Hon. W. B. Nantel is in town and is registered at the Place Viger.

Mr. George Harrison, of Moose Jaw, was at the Windsor yesterday.

Colonel Sam Sharpe, M.P., and Mr. W. F. Nickle, M.P., are at the Ritz-Carlton.

Sir Rodolph Forget, M.P., was in town yesterday and returned to Ottawa this morning.

FIRE IN NOTRE DAME STREET.

The dry goods store of M. Desrosiers, at 2593 West Notre Dame street, was considerably damaged by fire last night at 9.30, when a blaze started from an overheated stove, in the rear of the store.

Emperor William, General Von Falkenhayn, chief of the German General Staff, and other high officers, are said to be holding a council of war near Lille.

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:

Table with columns for Bid and Asked prices for various real estate and trust companies like Aberdeen Estates, Beudon Ltd., etc.

Table with columns for Bid and Asked prices for Bonds and Debentures like Alex. Bids, 7% sec. mtg. bonds, etc.



LT.-COL. A. P. SHERWOOD, Recently Elected President of the Dominion Rifle Association.

WAS ASKED TO START FIRE IN STORE SAYS WITNESS

Threatened With Revolver When He Said He Would Tell Insurance Company—Proprietor Planned Blaze is Evidence.

That Israel Livinson had asked him to set fire to Livinson's premises was the evidence of David Schwartz, of 2032 St. Dominique street, at the fire inquiry held by Commissioner Latulippe, yesterday afternoon.

The witness then said that Livinson had proposed to him that he should start a fire upstairs, as he (Livinson) would find it easier to get something from the insurance company if the fire started above and then came down.

"If you go to the company and tell them I will blow your brains out," Cross-examined by Mr. Berovitch, Schwartz said that he had had one fire when in business at 32 Jurors street, for which he had received \$125 insurance.

In answer to Mr. Berovitch's questions as to how the question of setting the goods on fire had come up, Schwartz stated that Livinson had asked how his fire had come about.

Mr. J. Meagher was present for the Union Assurance Society, and put some questions at times to make facts clearer or bring out new ones. The case is proceeding.

WILL MAKE WAR SUPPLIES.

Trenton, N.J., March 19.—The International Steel and Ordnance Corporation, whose head office will be at East Orange, has received incorporation. Its authorized capital is \$100,000.

EXPOSITION VERY SUCCESSFUL.

San Francisco, Calif., March 8.—The Panama Pacific Exposition has enjoyed an unexpected degree of success in the first month as shown by a daily average attendance of 71,500 from the opening day on February 20 to March 13th inclusive.

TRANSMISSION OF NEWSPAPERS.

Washington, D.C., March 19.—Commissioner of the Internal Revenue has ruled that newspapers delivered to a carrier as one shipment requiring one stamp, must be enclosed in one general bundle at the point of shipment, except where the shipment is to one consignee or to one destination.

LONDON SHEEPSKINS AUCTION.

London, March 19.—A sale of sheepskins was held here to-day. The 9,000 pelts offered sold readily to the home trade. Merinos were 1/4d. to 1/2d. dearer; short wooled declined 1/4d. and crossbreds advanced 1/4d. to 1d.

REAL ESTATE

Leandre Rose sold to Louis Merhot lot 562 St. Henry ward, with buildings 370 to 380 Dorion street, for \$10,750.

Archibald J. Meyers sold to John R. Orton lots 219-71-3 and 219-72-1, parish of Montreal, with building 321 Roslyn avenue, for \$10,000.

Hon. Sir Adam Beck sold to the Beck Manufacturing Company, Ltd. lot 758-3 and 757-2 St. Lawrence ward, with buildings, for \$12,300.

Montague Vondanhuise sold to Emile Page lot 103, parish of Pointe aux Trembles, having an area of 32,338 feet, with buildings, for \$11,800.

The St. Lawrence Construction Company, Limited, sold to Louis U. Boudie lots 183-714 and 715 Cote de la Visitation, Rosemont Ward, for \$1 and other considerations.

Ovila St. Pierre sold to O. Charbonneau lot 181-222 Cote de la Visitation, Delorimier Ward, with the buildings 1650, 1652, 1654, 1652b, on Maple street, for \$8,700.

Mrs. Zotique Gervais sold to Raoul Labranche lots 161-1030 and 1031 Cote de la Visitation, Delorimier ward, with buildings thereon, Nos. 2201 to 2217 Bourdeau street for \$10,000.

Morris L. Rose sold to Herbert M. Levine and others lots 38-271 and 372 parish of Montreal, with buildings 1134 to 1148 Van Horne avenue, and 789 to 799 de l'Espece avenue, Outremont, for \$12,000.

Oscar Lanthier sold to Hector Paimont lots 262-483-1, 262-482, 262-481-1, 262-480-1, 262-479-1, 262-478-16 and lots 262-482-2 to 262-478-2, Sault au Recollet, each containing 1,500 feet, for \$7,875.

Forty-two real estate transfers were registered yesterday the largest being for \$22,881. This was the purchase by J. Chartrand, from Mrs. Louis Perron, of lots 2031 and 2033 parish of Montreal with buildings thereon on Notre Dame street west.

TORONTO STORE GUTTED.

Toronto, March 18.—The stock and premises of the Whitworth Restall Mattress Company, at the rear of 112 Adelaide street west, was gutted by fire shortly before noon yesterday. The loss is estimated at \$9,000, divided as follows: Contents, \$3,000; building, \$4,000. The damage in both cases is covered by insurance. The cause of the fire is unknown.

VANCOUVER'S FIRE LOSS.

Vancouver, March 19.—The total damage by fire within the city limits during February amounted to \$17,278, and the insurance paid was \$9,181, leaving the property loss above insurance \$2,097. The total value of property involved was \$298,693. The department responded in all to 48 alarms. The fire loss does not include the damage, which has not been adjusted or estimated to date, at the National Biscuit and Confection Company's plant, at 1706 First avenue, west, on February 25.

MONTREAL-CANADA FIRE.

The annual general meeting of the shareholders of the Montreal-Canada Fire Insurance Company will be held at the Chamber of Commerce, No. 76 St. Gabriel Street, at noon to-day.

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion 1c. Per Word for Each Subsequent Insertion

AGENTS WANTED. \$50 WEEKLY SELLING AUTOMATIC swivel base eggbeater; entirely new, simple and terms, 50c; money refunded if unsatisfactory. Collette Mfg. Company, Collingwood, Ont.

WANTED—A FEW GOOD AGENTS TO SELL Canadian Pacific Railway farm lands. Apply to Joseph H. Smith, Rooms 506-510, P. O. B. Building, Toronto, Ont.

WANTED—AN ENERGETIC AGENT WHO CAN sell an up-to-date Accident and Health Policy, for old established company. Reply with full particulars to P. O. Box 1267.

APARTMENTS TO LET. "THE RIG" 271 Prince Arthur street west. There are a few vacancies in this desirable apartment house. Fireproof, all modern conveniences, balconies. Apply Jantior; phone Up 521, or R. P. Adams, Main 7650.

ROOMS TO LET. OVERDALE AVENUE, No. 6.—To let, bright large room, with hot and cold water, gas, and all home comforts, use of phone and piano; very reasonable central to both stations, suitable for two gentlemen or married couple.

590 SHERRBOOKE WEST, Ritz-Carlton Block. Single and double rooms, suites. First-class board; evening dinner.

ASSIGNES & ACCOUNTANTS. EDWARDS, MORGAN & CO., Chartered Accountants, Toronto, Montreal, Winnipeg, Calgary and Vancouver.

E. R. C. CLARKSON & SONS, Trustees, receivers, liquidators; established 1864. Clarkson, Gordon & Dilworth, chartered accountants, Toronto.

BUSINESS CHANCES WANTED. ADVERTISER WHO IS A THOROUGHLY PRACTICAL man, would like to meet party or parties with some money to invest in a small woolen mill. Address Box 441, Journal of Commerce.

EGERTON R. CASE, Registered Patent Solicitor, Temple Bldg., Corner Bay and Richmond Sts., Toronto. Offices: Ottawa, Washington, Booklet on request.

BUSINESS OPPORTUNITIES. FOR SALE—COMPLETE SAW MILL—Consisting of log haul up, circular mill, Wickes gang, complete filling room equipment, trimmers, edgers, slash tables, live rolls, etc., just as erected, and running only few months from new; great bargain. The A. R. Williams Machinery Company, Limited, Toronto, Ont.

FOR SALE. USE YOUR SPARE TIME TO BUILD UP A MAIL order business of your own; we help you start for a share in profits; 27 opportunities; particulars free. Mutual Opportunities Exchange, Buffalo, N.Y.

SEED CORN—CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Riding, Ont.

SOLDIERS' SWAGGER STICKS AND CAVALRY and artillery whips; large stocks and all made-in-Canada goods retail. The Alligator, St. Catherine St. West.

CORRUGATED GALVANIZED IRON SOLD DIRECT to consumers by the manufacturers; write for catalogue and prices. W. E. Dillon Co., Limited, 183 George street, Toronto.

ASSOCIATION SUGGESTS NEW FIRE LEGISLATION

The National Fire Protection Association has issued a pamphlet on individual liability for fires due to neglect or carelessness, including a draft of a bill fixing personal responsibility and imposing penalties, and arguments for the enactment of the law. The text of the bill is as follows:

Section 1.—Any person, persons or corporation for any fire caused by, resulting from, or spreading by reason of the negligence of such person, persons or corporation or the non-compliance with any law or ordinance or lawful regulation or requirement of or by any state or municipal authority, shall be liable: (1) for all loss, expense or damage caused by or resulting from such negligence or non-compliance; and (2) for any expense incurred by any municipal or other government agency in extinguishing or attempting to extinguish any fire so caused, resulting or spreading.

Section 2.—In all actions against any person, company or corporation for the recovery of damages on account of any loss or injury to any property, real or personal, occasioned by fire communicated from property owned by one party to property owned by another party, the fact that such fire was so communicated shall be sufficient evidence to charge the occupant of the property in which the fire originated with negligence and place the burden of proof upon him.

WESTERN ASSURANCE COMPANY.

The annual report of the Western Assurance Company for the year 1914 shows that satisfactory progress had been made under somewhat adverse circumstances.

Fire premiums for the year amounted to \$2,116,000 and marine premiums to \$1,057,000, while interest rents and other sources of revenue brought up the total income to \$3,288,000. Fire and marine losses, taxes and other expenses amounted to \$3,208,000, leaving net profits for the year of \$80,486. Total assets now stand at \$3,726,000. Since the company was first organized it has paid out in losses over \$61,000,000.

Notices of Births, Marriages and Deaths, 25c each insertion.

BIRTHS.

BURROWS—At the Women's Hospital, on March 10, the wife of A. Burrows, of a son.

BELL—At 1507 Rockland avenue, Verdun, on March 12, the wife of Arthur F. Bell, twins (boys).

PARKER—At 154 Mansue street, on March 4, the wife of A. W. Parker, of a daughter.

DEATHS.

ORGAN—On March 14th, at her residence, 210 Madison Ave., Lilian Cattle, beloved wife of R. H. L. Organ. Funeral service at St. George's Church, on Tuesday, March 16th, at 3 p.m. Friends invited to attend the service. Albany, Oneonta, N.Y., and Los Angeles, Cal. papers please copy.

MALONE—At 414 Mentana street, on March 13, Daniel Joseph, son of Patrick Malone, aged five years.

RITCHIE—At 429 Notre Dame street, Malouneau, Ritchie, aged 55 years.

SMITH—At 104 Crescent street, on March 14, Elizabeth F. Lockhart, daughter of late James Lockhart and widow of the late Hon. Mr. Justice Smith, aged 86 years.

TYLER—At 32 Brock avenue, Montreal West, on March 13, Gordon, youngest son of Grant Tyler, aged 18 years.

WARD—At 402a St. Antoine street, on March 14, Henry John Ward, charter member of Branch 24, C.M.B. A.

SHORTS AND FEED SACKS—In good order; also two-bushel jute bags. John H. Rowell, flour and grain merchants, Montreal.

FIRE ESCAPES—Factories, Hotels, etc. The Geo. B. Meadow, Wire, Iron & Brass Company, Limited, Toronto.

LIVE STOCK.

FREE—WE WILL GIVE FREE TO ANY PERSON interested in stock or poultry one of our 80-page illustrated books on how to feed, how to build hen houses; tells the common diseases of poultry and stock with remedies for same; tells how to cure roup in four days; tells all about our royal purple stock and poultry foods and remedies. Write W. A. Jenkins Mfg. Co., London, Canada.

PERSONAL.

THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics. After April at No. 544 Sherbrooke St. West. Or apply at Miss Poole's 45 McGill College Ave., Tel. Uptown 210.

SITUATIONS WANTED.

SITUATION WANTED AS MILLER—Any wheat, mill system, any capacity. Box 127 Journal of Commerce.

SITUATION WANTED AS CHIEF by railroad detective; age 50; expert claims adjuster; 10 years' experience; give me a trial; my railroad experience is a very valuable asset. Box 53 Journal of Commerce.

WANTED—POSITION AS TINSMITH and plumber or assistant salesman and plumber; good reference. Box 71 Journal of Commerce.

YOUNG MAN REQUIRES SITUATION—Bookkeeper stenographer, references. Box 44, Journal of Commerce.

SNOWSHOES, HOCKEY OUTFITS.

SNOWSHOES, TOBOGGANS, SKIS, SKI-BOOTS, skates, boots, woollen outfits, for sale or hire; hockey outfits ready made, \$2.50 suit; also for hire. Secretaries, Phone Up. 1249-5153. Smyth's, 370 Dorchester West.

TYPEWRITER REPAIRS.

AGENTS FOR AMERICAN OLIVER TYPEWRITERS. Expert repairs on all makes. American Machinery, Limited, 324 Craig West, Main 1615.

TUNGSTEN LAMPS.

EVERYTHING ELECTRICAL FOR LIGHTING, heating and wiring. Phone for quick service. Star Electrical Co., 803 St. Catherine West, Up. 1375.

REST, RECREATION AND SOLID COMFORT—These are the attractions of Gray Rocks Inn. These strenuous times, business men and their families can live at the inn with every home comfort at less cost than they can at home. This time of year the place is ideal: great big fire-places, running water in the houses, own gas plant; best cuisine in the Laurentians. Rates \$1 a day. American plan. Phone or write for particulars, G. E. Wheeler, Proprietor, Ste. Juste Station, Quebec.

VECTION WITH TION CO. PROPERTY... According to newspaper... has been playing a hide... Navigation Co. situation... control they acquired... Mr. Morse will... the company... L. Stone, of Hayden... following statement of his... Navigation affairs;... terious about recent ha... tion affairs, so far as Ha... Morse applied to us for... chusing a block of about... Navigation stock. He had... d to purchase those shares... investigation we satisfied... ing an extravagant price... him in making payment for... would leave the negotia... us... shares were purchased at... and him a large part of the... nce that time been made... considerable extent. In... name satisfied that the... posed either in the intere... of ourselves as his... insisted that at the en... January this year, a ma... directors should be named... meeting we had begun to... to handle the property... an investigation of its gen... agreement, we purchased... res which we then held in... of the loan remaining... day we would a consid... and, optioned the re... the price at which we... rely thereafter our repr... directors of Hudson Nav... gations, which were ac... ce company on March 13... IN STEAMSHIP CO... Announcement has been... & Co. who are larg... liability properties in vari... acquired a large intere... line, which operates ves... Trinidad and other... in America... to be enlarged both by... the business extended... increased from \$150,000... R. MAP... right scattered propert... s. Temp. 24 to 50... rain and snow in parts... mp. 22 to 38... rered snow in the Dako... cloudy, no moisture... ADS... PACIFIC... CHICAGO... Hope-O'Sawa... 10.00 p.m... ge Street... 10.30 p.m... Standard Sleepers... ches... ily ex. Sun... OFFICES... Phone Main 825... and Windsor St. Stations... UNK RAILWAY SYSTEM... OTTAWA... 10.00 p.m., 8.30 p.m... 11.30 p.m., 11.45 p.m... r. Arrives Ottawa... coaches on all trains... St. Cor. St. Francis... avier—Phone Main 976... (Uptown 115)... Station—Main 329... SHIPS... LINE... SERVICE... Liverpool—... March 22nd... April 19... CO. LIMITED, General... Storage Branch, 23 St... ency, 530 St. Cathar... LINES... N OF NAVIGATION... FROM... NS., to Liverpool... London; and... to Glasgow... ously employed in... ANDINAVIAN, Etc... R TRAVEL... ons Class & "Cabin"... ling and all further in... The Allan Line, Ulsava... Montreal... General Agents... L—4 Yountville Square

Journal of Commerce
 Published Daily by
 The Journal of Commerce Publishing Company,
 Limited,
 3645 St. Alexander Street, Montreal.
 Telephone Main 2622.
HON. W. S. FIELDING, President and Editor-in-Chief.
J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices:
 Toronto—T. W. Harpell, 446 Lombard Street,
 Telephone Main 7099.
 New York Correspondent—C. M. Withington, 44
 Broad Street, Telephone 333 Broad.
 London, Eng.—W. E. Dowling, 25 Victoria Street,
 Westminster, S.W.

Subscription price, \$3.00 per annum.
 Single Copies, One Cent.
 Advertising rates on application.

MONTREAL, FRIDAY, MARCH 19, 1915.

Penny Postage.

The war has extended the benefits of the penny post in some directions, though in Canada, under the War Budget, the operations of the system are to be materially restricted. Prior to the time of Sir William Mulock as Postmaster General, the prevailing idea in Ottawa official circles was that penny postage was an expensive luxury which Canada could not afford. Postmasters General and Finance Ministers took this view of the question. Sir William Mulock, with the support of his colleague the Finance Minister, took the opposite view, and his policy of penny postage became a great success, not only as respects the convenience of the public, but even from a revenue standpoint. The new system led to a great increase of correspondence, and the revenue account prospered accordingly. That it is now deemed necessary to increase the Canadian postage rates must be regretted by those who regard such increase as unavoidable. Sir Wilfrid Laurier, in the discussion yesterday, suggested that, instead of requiring two stamps, one the ordinary stamp and one a special stamp, a three cent stamp should be provided, and the Finance Minister has promised to take the suggestion into consideration. The adoption of the three cent stamp, while not in any way affecting the tax, would certainly be a convenience to the public. Meanwhile, if we in Canada have to turn backward for a while in our policy of cheap postage, it is pleasing to know that in some other directions the war is adding the penny postage cause. The British Post Office has given notice that letters for the territories named below will now be accepted for transmission at the imperial rate of 1d. per ounce: Samoa, New Guinea (except Dutch New Guinea), Bismarck Archipelago (comprising New Britain, New Hanover, Admiralty Islands, etc.), the island of Nauru in the Marshall Islands, the islands of Bougainville and Buka in the Solomon Islands, the districts of Lomelad, Misalobe, Kete-Krach, and the part of the Mangu-Yendi District forming the Dagomba country in Togoland, Basrah and Kuwait. These places were German Colonies when the war commenced. They are now under the flag of Britain.

Concerning An Election.

Again the Ottawa correspondents are busy with speculations respecting the holding of an early general election, and the rumors seem to be taken more seriously than those of an earlier date. It would appear that, while undoubtedly the moderate men of both sides see the wisdom of an election contest at this time, there are men who think the time favorable for the success of their respective parties. Some Conservative members, including it is alleged, several Ministers, hold that in an early election the war conditions would carry everything else, and the war spirit would carry the government of the day to victory. On the other hand, some Liberals, especially those from the West, argue that the Government's management of the war business has caused widespread discontent, and that the business depression of the time and the new taxes just imposed make the situation a favorable one for the Opposition. It is not necessary to inquire into the accuracy of either of these contentions. What is important is that on both sides the question is being considered from the viewpoint, not of what is best for the country, but what is most likely to benefit one party or the other. One cannot expect party leaders to be indifferent to party interests. But there are times when such interests should be subordinated to others of higher importance. The present is clearly such a time. On both sides, party zeal may lead people to forget that on a question of this nature there is a power to be reckoned with that is not found on either side of the House of Commons. In this age of democracy, there is a tendency to treat the power of the Crown as to a large extent, merely nominal. In the ordinary routine of government business, some reason may be found for this view. While the Governor-General, as the representative of the Sovereign, has in all public matters a right to have his opinions considered and respected, he would not in the ordinary everyday affairs of the country be expected to vigorously assert his views against those of his Ministers. But there are a few things in which it is not only his right, but his duty, to have and to hold and firmly insist upon his own views. One of these exceptional questions is a proposed dissolution of Parliament. It is quite a mistake to suppose, as some people do, that on such a question the Governor-General is constitutionally bound to accept the advice of his Ministers, as he would on the question of the appointment of a tide-waiter.

The prerogative of dissolution is one of the highest belonging to the Crown, and it is to be exercised—to be used or refused—not for the benefit of one party or the other, but for the best interests of the people. It is that view which one may confidently believe will be taken by His Royal Highness the Governor-General, if the question of a dissolution of Parliament is ever presented to him while the war is in progress. In a former article we ventured to set forth the conditions under which a dissolution may properly be advised and granted. They may be summed up in the statement that in a situation like the present one, when on the main question of the time all parties are cordially united, there is no ground for a dissolution. Not one of the conditions which would justify a dissolution has arisen. There has been no division in public opinion or in Parliament respecting the propriety of Canada doing her part in the supplying of men and money to perform her part in the Empire's war. The rival political parties, while differing in many things, vie with one another in the expression of a desire that Canada shall co-operate with the mother country in the

prosecution of the war. On what, under the circumstances are subordinate questions concerning the most convenient means of raising the funds required, there has been criticism, the merits or demerits of which may well be left for the consideration of the people in due course. But on the material question of giving the Government of the day all the appropriations it has asked for the carrying on of the war, there is no division whatever. This being the case, there is not in the political situation of the time a shadow of excuse for a general election, the holding of which would inevitably plunge the country into a severe party conflict.

One may best understand how unjustifiable a dissolution would be by a little consideration of what is occurring in England. What would be thought if Mr. Asquith, in the midst of the war, and while he is fully equipped by Parliament with all the money and power he requires for the prosecution of the war, should propose to bring on a general election in advance of the time within which the law requires it? Such a movement would be denounced by all patriotic Englishmen as a wanton attempt to use the war conditions for party purposes. It is inconceivable that the British Prime Minister would make such a proposal. It is morally sure that if he did make it, his course would be condemned by all independent public opinion. It is no less morally sure that the King, in the exercise of his right and duty, would refuse to allow Parliament to be dissolved in such circumstances. And what would be the duty of His Majesty in London would, one may be sure, under similar conditions prevailing here, be regarded as a duty by His Majesty's representative in Canada, the Duke of Connaught. Those who, on one side or the other of our Canadian politics talk so freely of the desirability of a general election at this time would do well to ponder over these things.

The Mexicans are almost as uncivilized as the Germans. They are now paying tribute to the foreigners in Mexico.

It is sometimes said that the French language contains no word which is the exact equivalent of the English word "home." Now somebody has observed that the German language has no word which is the precise equivalent of the English word "gentleman"; and an English lady who has returned from Germany after a painful experience remarks, "I was not surprised to discover that German gentlemen do not exist." But they did exist before the war, and may they not be discovered again?

The revolt among the troops at Singapore was the cause of much anxiety in England, for discontent in any portion of the army at this time would be a very serious matter. It is gratifying to have official assurances that the outbreak was due to no hostility to British rule, but entirely to internal feud and jealousy in connection with promotions. This information was strongly confirmed by Lord Crewe in the House of Lords, in reply to the inquiries of Lord Lansdowne.

In the Legislature of Manitoba a few days ago an incident occurred to remind everybody of the mixed character of the population of Manitoba. The Opposition leader, Mr. Norris, had made reference to the Government, in a certain matter, operating "under an alias." Thereupon one of the Ministers declared that Mr. Norris himself had in the last election campaign operated "under an alias," and in proof of the accusation he produced a portrait of Mr. Norris, published in a Ruthelian newspaper, with the name of the subject given as "T. C. Hoppie." The picture was beyond doubt, that of himself, but from the name placed below it, the fact was plain that for some reason that gentleman had passed under an assumed name. Sometimes the case that seems to be absolutely conclusive in one direction melts away in the presence of a simple explanation. In this instance it appeared that the Ruthelian editor, in publishing the portrait of his friend, had translated Norris into Ruthelian, when the name became Hoppie. Curtain!

AUTOMOBILES AND INCOMES.
 There are 23,561 single women who pay an income tax, but only 6,822 married women, while there are 55,212 bachelors on the income tax rolls as against 272,153 married men. Altogether, 352,598 persons in the United States pay a tax on their incomes. Of persons who receive a moderate income, say from \$2,500 to \$5,000, there are in the entire country only 19,374. Yet, as a contemporary points out, there are 1,300,000 automobiles in the United States. Most of these cars, it would appear, must be owned by those who are not on the income tax list.—Outlook.

THE WIFE'S ALLOWANCE.
 The abysmal ignorance of a great majority of married American women concerning the simplest facts and forms of business is amazing and pathetic. Before showing a high-school girl a cookbook and teaching her how to make a pie, we would show her a checkbook and teach her how to make a deposit. You have insured your life, we trust, in favor of your wife; but have you explained to her what she should do with the money if it should fall into her hands—what sort of investments to make; with whom to consult; how to check up a bank passbook?

The best beginning for such an education is to give your wife—at once—a fixed allowance, whatever portion of the family income reasonably belongs to her for her personal use. There is no more reason that a wife should ask her husband whether she may have two dollars with which to buy a pair of gloves than there is that he should ask her whether she will please see that the beds are made and the dinner cooked. If a wife cannot handle her own pinnace intelligently, what is the use of leaving her life insurance?—Saturday Evening Post.

CASTING BREAD UPON THE WATERS.
 Some years ago a member of the British Parliament declared, in the course of a discussion in the House of Commons, that the Chinese conscience was a mystery to the western world. However that may be, it is certain that they have most surprising memories, and they do not forget a kindness. "One of the biggest assets that the United States has in the Far East," says Edward H. Foot, who has recently returned from Shanghai, after several years of business activity there, "is the good will of the Chinese nation from the two most generous acts in our relations with the Orient."
 "One of these was the contributions of food made at the time of the Great Famine of 1912, and the other is the return of the Boxer indemnity of \$10,787,276. By the former act the starving Chinese saw that among all the nations whose armies had invaded their land and vanquished their soldiers, only one came forward in the famine that followed the war and brought food to save the people from death by starvation. The American merchant is welcomed among the masses of the Chinese as no other white race is because of that very act of magnanimity."—Wall Street Journal.

THE NEED OF EDUCATION.
 There are probably 100,000 boys and girls from 11 to 16 years of age, who, every year, enter some trade, such as manufacturing, agriculture, mining or transportation. Our present general scheme of education is not for these masses, but for the masses, and from every source of information we learn that the old apprentice has passed, so now education must take its place.—R. H. B. Fairbairn, President, Ontario Technical Education Association, at 1915 Annual Meeting of Commission of Conservation.

"A LITTLE NONSENSE NOW AND THEN"

Mrs. Waring—What language do the Belgians use, Paul?
 Mr. Waring—I don't know, but I know what language I'd use if I were Belgian!—Puck.

Rather unexpected was the reply of a Mrs. Tommy Atkins to a gentleman who inquired if her husband was at the front: "Yes," she said, "an' 'ope' 'e'll serve the Germans as 'e served me.—Exchange.

Diner—See here, where are those oysters I ordered on the half-shell?
 Waiter—Don't get impatient, sah, we're drestin' short on shells; but you're next, sah!—Exchange.

Teacher—Now, children, here's an example in mental arithmetic. How old would a person be who was born in 1887?
 Pupil—Please, teacher, was it a man or a woman?
 Women's Home Companion.

Stranger (at station)—What train is this?
 Station Master—That's the 4.08 last Monday afternoon. You'll get to York at half-past 3 the day before yesterday according to the time-table.—Philadelphia Public Ledger.

Physician—I'm sorry, sir, but we can't quite be sure as to what is wrong with your arterial system unless we put you under the X-ray machine.
 Publisher—That's all right. I never made any secret of my circulation.—Judge.

"If you had to go to war, what position would you choose?"
 "The drummer's, I think."
 "Why so?"
 "When a charge was ordered, I'd pick up my drum and beat it!"—Boston Transcript.

sent to Patterson to write the story of the murder of a rich manufacturer by thieves. He spread himself on the details and naively concluded his account with this sentence:
 "Fortunately for the deceased, he had deposited all of his money in the bank the day before, so he lost practically nothing but his life."—Everybody's Magazine.

Billy Sunday stopped a newsboy in Philadelphia the other day and inquired the way to the post office. "Up one block and turn to the right," said the boy. "You seem a bright little fellow," said Sunday. "Do you know who I am?" "Nope!" "I'm Billy Sunday, and if you come to my meeting to-night I'll show you the way to heaven." "Ah, go on!" answered the younger. "You didn't even know the way to the post office!"

Schmidt sued Jones for slander, alleging that Jones had called him a hippopotamus some six months before. Of this time item Jones's attorney made capital, saying scornfully:
 "Why, you haven't got any case, Mr. Schmidt. If your feelings were so badly hurt, why didn't you take action six months ago?"

"Yes, I now," answered Schmidt easily, "but I never saw a hippopotamus until two weeks passed all ready."—Everybody's Magazine.

A "cub" reporter on a New York newspaper was

IT'S GOOD TO BE BRITISH TO-DAY.

By J. J. M.

When you think how your country is calling,
 And getting, whenever she calls,
 When you read how they're fighting and falling—
 The best from your hamlets and halls—
 When you hark to the shock and the thunder
 Where the coaxes old Europe bestres,
 It makes you feel kind to live under
 The flag which your forefathers flew.

When you know of the handful that's holding
 A thousand battalions at bay,
 When you know that that handful, unslumbering—
 A nation's good name in its keeping—
 To the Union Ben Linden is sweeping,
 It's good to be British to-day.

When you think of the men who are waging
 The war that's for you and for yours;
 When you think of the death-battle raging
 On foreign and far-away shores;
 When you hear there are legions enlisting
 From countries all over the world,
 Desiring, demanding, insisting,
 Wherever the Jack is unfurled;
 When you know for each gallant that's going,
 There's someone will sorrow and pray;
 When you know though her heart may be breaking,
 When you know though her soul may be shaking,
 No murmur of weakness she's making—
 It's good to be British to-day.

When you think of the women who weep not
 Let them weaken their war-making men;
 When you think of the loved ones who sleep not,
 Not knowing the "when" or the "when,"
 When you think of these things in your study,
 In your bedroom, your garden or lawn,
 When you conjure these bayonets—so bloody—
 And the death that comes up with the dawn,
 When you think of our half-famished fighters
 Kee-deep in the blood-red-dened day,
 Or the gallant mole-men in the trenches,
 Or the hasty sleep back on the benches,
 Or the shrapnel that slaughters, the lycidite that
 stanches—
 It's good to be British to-day.

When you think of the heroes now shedding
 Their vigorous blood on the brine;
 When you think of the battleships threading
 The noise of the murderous mine,
 Or the charges summons to quarters,
 The challenge that some will refuse;
 Or the water beneath the blue waters;
 The death that creeps up from the ooze;
 Or the sudden and shining torpedoes,
 That hiss like a spite from the spray,
 When you know between you and disaster—
 A mad and unmerciful master—
 Stands a fleet that can fight—and fight faster—
 It's good to be British to-day.
 Victoria, B. C., January 22, 1915.

IMPERFECTIONS OF THE PRINTER'S ART.

A London publisher once determined to publish at least one book which should be faultless in the matter of errors. He had the proofs corrected by his own proofreaders with the greatest care until they had exhausted their skill and patience and assured him that there were no longer any errors to be eliminated.

Taking the duplicate proofs of the last revise, he sent them to the universities and other large publishing houses, offering large money prizes for each error discovered. A few errors on years found, and after every one had a chance to detect any additional errors, the plates were made, the book was printed, expensively bound and sold as an absolutely perfect book and unique in all literature.

For a long time this was conceded, but six or eight months after its publication a letter called the publisher's attention to an error in a certain line and page. Later a second was announced, and before the first year had elapsed four or five errors had been reported.—Exchange.

A QUAKER ON WAR.

Dr. Alfred Salter, addressing a meeting of the Socialist Quaker Society at Devonshire House, showed the relation of capitalism, foreign "spheres of influence," and war. He advocated "production for use" as an alternative to profit-making and competition for world-markets. Wars will never cease while the gains of war are present in our commercial system. The destruction of the germs, not the Germans, is the problem.—London Herald.

THE SECRET OF BRITAIN'S POWER.

England is showing no disposition to trifle in her present emergency. By the order seizing the engineering trade of the country, labor disturbers will be forced to subside or find themselves in serious trouble. Promptness to act in emergency is one of the principal secrets of Britain's power.—Buffalo Commercial.

NO COPPER—NO WAR.

This has been called a gold war, and so it is in a sense. But it is even more emphatically a copper war. War can be waged on credit for a while, or on a silver basis, as did Japan. But cut off the supply of copper, and sooner or later nowadays a war comes automatically to an end.

This is because the red metal enters into the composition in a greater or less degree, of nearly all the munitions of war. Take for instance, projectiles for big guns. Round the base of each one of these is a band of copper, which, when the gun is fired, expands, and grips the interior rifling of the weapon, causing the projectile to rotate.

It also serves another, and a very important purpose. By its expansion at the very moment the charge ignites, the explosive gases are held in check, as it were, and forced to expand all but a tiny fraction of their energy in driving the projectile through the bore of the piece.

If, however, Germany merely wanted enough copper to enable her to make these bands for her big-gun projectiles, she could probably supply the demand within her own borders—she produces about 3,000 tons per annum—nor, at all events, she would be able to struggle in enough from professedly neutral neighbors. But there are other demands for the metal which are far more insistent, and notably that in connection with small arm ammunition, that is to say, rifle cartridges.

These are made of solid drawn brass; no other substance will do, because, all others are liable to jam in the barrel. Now ordinary brass contains three parts of copper to two of zinc, but the fine brass from which cartridges are made consists of three parts of copper to one of zinc.

Experts state that thirteen tons of copper are required for a million rounds of small-arm ammunition. Consequently every cartridge contains rather less than half an ounce of copper. One has only to bear these facts in mind, and to remember also that it has been computed that on an average about thirty millions of cartridges are being fired away daily in the various theatres of the war, to realize how absolutely vital it is to Germany that her imports of copper should not be materially interfered with.—Pearsons.

The Day's Best Editorial

A UNIVERSITY AND POLITICS.

The University of Wisconsin in the liberal state government, was a larger factor in politics than any other American university ever had become. Wisconsin offered the applied professor. He was applied in agriculture, in railroad regulation, in nearly all phases of the state's economic and political life. Wisconsin represented this application of expert opinion to issues of government, and the professor was as likely to be found before a committee of the legislature as in his study. This had all the appearance of a wise use of knowledge, but it brought the university into politics. This is not said as if it brought what was properly cloistered into what was inherently vicious. It merely exposed the university to politics, and there need be no astonishment that the institution is getting a dose of it now.

Wisconsin, following the penitential movement of political bodies, has swung away from what we know as liberalism toward what we call, bitterly, reactionism, or euhemistically, conservatism. The university, which has not swung, finds that there is a disposition to check its activities, or even to punish it for them.

In liberal circles the attitude of the conservatives is regarded as outrageous. It is a part of politics which, being entered, is not easily escaped.—Chicago Tribune.

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BANK OF HAMILTON

ESTABLISHED 1817
 Head Office: HAMILTON
 Capital Authorized - \$5,000,000
 Capital Paid Up - 3,000,000
 Surplus - 3,750,000

A DOG'S DEVOTION.

The dog of a French soldier followed him to the war, lived with him in the trenches and shared his blanket at night. A shell killed a German man and buried this one, badly wounded, in a trench which the explosion half filled with earth. The dog dug frantically for his master and managed to expose his face before he suffocated. Then he seized other soldiers by their clothing and finally succeeded in drawing them to the scene. They unearthed the comrade and put him on a hospital train the next day. The dog also managed to force his way. At the hospital near Paris the man's leg was amputated, and the devotion of the dog was such that the attendants found a kennel for him near the kitchen and allowed him to visit his master twice a day. His love for the wounded man was so great and his sympathy with his suffering so evident as to touch the hearts of all who saw it.

What does it mean? Here is devotion which exceeds that of many mothers, of many men, here is affection manifested in a lower order of life which equals our own. It is probably true that the dog of all animals the most capable of sincere self-denying attachment, these higher qualities have been developed by long and close companionship with men. He can subordinate himself more completely and enter into man's feelings more sympathetically than any other form of life; yet how friendly and how loving to the extent of their capacity, both all the furred and feathered folk of the woods and fields be if only man would meet them half way. How the birds would delight to sing for him if their confidence had not been destroyed by ages of persecution. There are Hindus who assert as a fact within our own experience, that their own kind men who respect all animal life whom setting traps and snares will harm. An intimacy of this sort was assured of old to believers, but it would seem that nature has sufficient faith to make trial of a few nowadays.—Rochester Post-Express.

THE POISON OF PROTECTION.

W. Bayard, U. S. ambassador to Britain, speaking before Edinburgh Philosophical Institution said: "In my own country I have witnessed the invariable growth of that form of state socialism called 'protection,' which, I believe, has done more to foster class legislation and create inequality of fortune to corrupt public life, to banish men of independent mind and character from the public councils, to lower the tone of national representation, blunt public conscience, create false standards in the public mind, to facilitate it with reliance on state aid and a gradually increasing private affairs, divorce ethics from politics, and place politics on the low level of a mercenary scramble that any other single cause."

According to the latest estimate there are more than 1,735,000 automobiles in the United States and about 500,000 in Europe.

GOLD COMING FROM JAPAN

New York, March 19.—International Corporation has engaged an additional \$500,000 of gold. This gold will leave Yokohama sailing next Saturday.

REFINED SUGAR UNCHANGED

New York, March 19.—Refined sugar unchanged. All refiners quoting standard basis of 5.90 cents less 2 pc. for cash. Sugars unchanged at 4.77 cents.

COTTON MARKET STEADY

New York, March 19.—Cotton market steady. From Liverpool indicated the cotton buyers with little cotton for sale.

TIN QUOTED FIRM

New York, March 19.—Metal Exchange firm. Tin lots \$2.00 to \$5.00. Lead spotter neglected, no quotations.

BETHLEHEM STEEL

Bying May Presage the of Dividend Payments

U. S. STEEL DISCOUNT

Change of Sentiment Further Discourages Government's Bill in Disruption Suit

(Exclusive) Landed Wire to the Journal
 New York, March 19.—There was activity at the opening and prices rose Thursday's close. Attendance in court was fairly numerous but business originated with the room traders and consisted of buying represented the covered operations.

Opper issues were favored and Metallurgically selling at 24, a gain of 1/8 sold at 5 1/2 up 1/8. While Utah strength of the metal market was movement in the stocks.

(Favorable) annual report of U. S. Steel as the income amount on the previously published quarterly. The stock opened 3/4 up at 44 1/2. Bethlehem high record by selling at 59.

New York, March 19.—After a strength and activity in which a number of their bearish commitments had been converted into bullishness and largely at the end of the first half, largely concentrated in Bethlehem Steel group.

The decision of the U. S. Circuit Court of the Government's bill in the United States Steel suit was regarded as an indication of a change of sentiment.

The market for Mexican Petroleum today but there seemed to be a desire on large advance which stock has seen days. Price reacted a point to 69 1/2.

New York, March 19.—Strength was market during the second hour, but still held first place in the advancing tips on those issues were widely cited which made many of the traders supply of the stocks seemed to be an interest appeared to be large.

Continental Can was notably strong 29 1/2, a gain of 1/4 points on Thursday's a new high record. The rise was seen on the earnings. Last year, according to report issued some time ago, the company doing considerably better.

The trend of a large and conservative statement that buying of U. S. Steel under his notice is the best bet that stock for several years past. Important accumulation was under way. Favorable decisions recently rendered cases has increased the expectation Corporation will win in the suit now in the Circuit Court.

New York, March 19.—After a small resumed its upward movement and were strong at end of first hour. The cheerful feeling in commission houses many cases advising customers to buy good spring fire. Traders circulated U. S. Steel, predicting a decline to 40 but father to the thought, those operators who obtain an opportunity to cover shorts in steel and elsewhere in the market defence of an extended bear account.

Amalgamated Copper gained 3/4 by a strength and activity in whole copper to recall the fact that important market have often begun with advances in copper.

New York, March 19.—There was a strength in the market in the early shorts seemed to be becoming nervous. Careful observers said the technical and that, unless the large later to discourage bullish operations, a success would probably occur in the Bethlehem Steel advanced to 62 1/2, 3 1/2 at the close on Thursday. The accompanied by a number of new financial ways as to convey rights of steel holders of the common stock.

It has long been known that Bethlehem contemplated extensive improvements and paid out of the capital instead of earnings might be opened for the inauguration of payments.

American Can, which has been in the advanced movement, and is on a momentary volume of business.

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N. Y. C. DIVIDEND

New York, March 19.—New York Central quarterly dividend of 1 1/2 per cent. May 1 to stock of record April 1.

SHAWINIGAN POWER DIVIDEND

The Shawinigan Water & Power Co. regular quarterly dividend of 1 1/2 per cent. April 15th to shareholders of record.

By C. M. Wishing... New York, March 19.—Electrolytic copper at almost 15% cents on down wheat price for more than a...

NAVAL STORES MARKET

New York, March 19.—The market for naval stores is decidedly mixed, owing to the fact which suggests the export trade...

Public Notice

Public notice is hereby given that the undersigned, acting as agent of the...

NO BRITON NOW NEED WORK FOR LOW WAGES

Everyone in the Artisan Class in Motherland Has Money in His Pockets

HIGHER WAGES IN FUTURE

Returned Soldiers After the War Will Never Consent to Accept Less-than-a-pound-a-week Wage of the Past

(By W. E. Dowling)

London, Eng., March 2 (by mail).—I have just spent two days in a little Wiltshire town, my native place. Not only do I know it well, but its present state is so typical of many parts of agricultural England that I can fairly describe it to you...

HARROD'S INCOME LAST YEAR WAS LARGER THAN IN 1913

Ordinary Dividend Paid Was at Same Rate as For Previous Year, But Founders' Share Dividend Was Lower

London, March 19.—Harrod's profits for the twelve months ending January 31 are remarkably good considering the difficulties under which the second six months began. The ordinary dividend is at the same rate as for last year, but the founders' share dividend is lower...

Table with columns: Net profit, Ordinary Dividend, Founders' Dividend. Rows for years 1897 to 1914.

The chairman at the meeting was not at all communicative as to the extent to which the company's business had been helped by Government contracts...

GOVERNMENT TO APPEAL

Washington, D.C., March 19.—The Government will make an appeal from the adverse decision in the United Shoe Machinery Company case.

CALGARY IS ARRANGING TO CONSOLIDATE \$3,000,000 BONDS

Calgary, Alta., March 19.—A special meeting of the city council has been held to complete legal details in the consolidation of approximately \$3,000,000 of various debentures which have been hypothecated with the Bank of Montreal as security against the recent issue of \$2,000,000 worth of treasury bills...

ELECTROLYTIC COPPER ADVANCES

New York, March 19.—A large agency which has refused to make open quotations since the first of the week when the London market began its sharp advance, is now asking 15 cents for electrolytic copper...

WESTERN ASSURANCE COMPANY

Incorporated A.D. 1857

FIRE AND MARINE INSURANCE

Head Office - Toronto

Statement as of January 1st, 1915

Table with columns: Fire Premiums for 1914, Marine Premiums for 1914, Interest and Rent, Net increase in market value and profit on sale of securities.

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MR. ROBERT BICKERDIKE, M.P., Director, Western Assurance Company.

STRONGER POSITION OF BELL SYSTEM

But Very Few Persons Appreciate How Material This Betterment Has Been

QUICK ASSETS, \$7,000,000

New Construction Has Been Revenue Producing, and of Type Which is Reflected in Something Better Than Average Income Per Share

Boston, Mass., March 19.—It is commonly appreciated that one of the conspicuous features of the present administration of American Telephone has been the strengthening of the Bell system's financial position...

At the end of the 1907 year the aggregate balance sheet of the Bell system showed net quick assets of but \$1,007,000. Against \$7,161,930 of quick net assets there were outstanding \$4,612,300 of current liabilities...

At the end of 1914 the system's balance sheet showed net quick assets of almost \$61,000,000, or 30 per cent. of gross business for the year.

Table with columns: 1914, 1907, Inc. Rows for Current assets, Current liabilities, Net working capital.

Another fact which is worth noting is that during the last seven years there has been an increase in plant account of \$34,216,965, or 68.5 per cent., and that during this same interval gross receipts have gained \$97,372,332, or 75.8 per cent.

The question arises as to what the actual share earnings of American Telephone for 1914 were, compared with the parent company's share in the undivided profits of its subsidiaries.

McKINLEY-DARRAGH'S NET PROFITS FOR LAST YEAR REACHED \$307,652

The McKinley-Darragh-Savage mines of Cobalt, in 1914, recovered 1,395,540 ounces of silver from its various properties, the smallest production that the company has experienced since 1909.

STEEL MARKET MAINTAINS STRENGTH THROUGH LARGE WAR ORDERS

New York, March 19.—War orders continue to be the strength of the steel market, principally all of the larger companies sharing in the demand for shipment and steel.

SASKATOON BONDS SOLD

Saskatoon, Sask., March 19.—Information has reached the city that the bonds of the Public School Board, amounting to \$110,000, have been practically sold through their financial agents, the Wood-Grundy Company.

MEXICANS EXTORTED \$35,000 FROM MONTEREY POWER CO.

Washington, D.C., March 19.—The State Department has been requested by the British Embassy to protest against Villa's special levy of 1,000,000 pesos upon foreigners at Monterey.

SIR ADAM BECK FOR FRANCE

Col. Sir Adam Beck has been asked by the Minister of Munitions to proceed to France and take charge of the remount depot there, as soon as the supply of horses necessary for the continent has been obtained in Canada.

BRITAIN TO INCREASE OUTPUT OF MUNITIONS OF WAR—ABOLISH DRINK

Labor Leaders Pledge Support—Will Incentive Production as Far as Possible With Cooperation of All Factories Assured

London, March 19.—A large meeting was held here yesterday to discuss problems arising from the decision of the Government to assume control of English manufacturing for the purpose of increasing the production of materials of war.

A committee of seven was appointed, comprising labor and all industrial representatives and these will act in an advisory capacity to the government.

Recent battles have shown that the tremendous concentration of artillery fire recently—the greatest which has been witnessed upon any given point during the whole war—has not only frustrated success, but has saved the lives of the soldiers who made the attacks.

The Clyde workers had already taken a ballot in favor of accepting the Government's proposal that their dispute should be referred to arbitration, and in the meantime they had returned to work.

At the end of the 1907 year the aggregate balance sheet of the Bell system showed net quick assets of but \$1,007,000.

PREMIER DIAMOND COMPANY CUTTING DOWN EXPENSES

Johannesburg, S. A., March 19.—In the absence of Sir Thomas Gillman, Mr. Inroth presided at the Premier Diamond meeting.

While recognizing that some time must elapse before the diamond market was re-established on the scale existing before the war, there was no cause for the extreme pessimism existing in some quarters.

The chairman added that he attached great importance to the result of the diamond conference. Two provisional agreements had been entered into. The first was among the producers, with the object of eliminating the evils of competition.

OFFERING OF GERMAN NOTES IS PRACTICALLY SUCCESSFUL

New York, March 19.—Chandler Bros. & Co. announce that the offering of \$10,000,000 nine month German government notes is practically successful.

SECURITIES SOLD BY AUCTION

A. J. Ester has just auctioned the following securities:

Table with columns: Bonds, Shares. Rows for Ontario National Brick, Lackawanna Coal and Lumber Co., St. Maurice Valley, Colonial Wire Mfg. Co., etc.

ATCHISON'S REVENUE INCREASES

New York, March 19.—In February, Atchison's estimated gross revenues increased slightly over \$1,000,000, and in the first week of March continued the traffic improvement with a gain of about \$42,000.

NEW MINIMUM PRICES

London, March 19.—The London Stock Exchange is to post a revised list of minimum prices to-day.

RUSSIAN INDUSTRY SUFFERS FROM WAR

One-Third of Artisans Out of Work Through Closing of Factories—Imports Shut Off

RAW MATERIALS SCARCE

Transportation Completely Tied Up—Forty Per Cent. of Cotton Mills Closed—Funds are Scarce and Foreign Loans are Contemplated

Not a great deal has been heard from Russia during the past several months. It is a country almost completely shut off from the rest of the civilized world although each successive day marks another milestone of progress of the Allied fleet through the Dardanelles, the completion of which will give that vast land an accessible waterway to the four corners of the earth.

Probably the one thing that affects Russian industry the most is the lack of transportation facilities and the consequent scarcity of raw materials of every description.

It may be seen from these figures that Russian industry is now practically at a standstill and has little prospect of reviving until some more definite developments in the opening of the waterways to its commerce come about.

These manufacturers, as in other countries, who are operating on munitions of war and clothing for the armies have not fared so badly, however.

The Government will not permit them to borrow more than one-third the amount of their orders, while the manufacturers are asking for two-thirds.

The manufacturer who is working upon imported raw material and supplying the private consumer is the one who is feeling the suffering most.

As an instance of how the textile industry there is suffering Russian mills, before the war, obtained 45 per cent. of their raw material from the United States.

Wool manufacturers appear to be faring but little better. There is only one way Russia can secure wool and that is to ship it from Australia via Vladivostok.

The tea industry is completely tied up for exactly the same reason. A little more optimism is being shown, however, as it is expected that the opening of the Dardanelles will help things very considerably.

Russian industry is in need of money, and a great many proposals have been put forward.

It seems that the Baltic provinces have suffered to the greater extent through the scarcity of funds.

Altogether, of the largest Russian industrial establishments 8,500 have been investigated by Government authorities, excepting Poland.

Atchison's earnings have shown comparative increases in every month of the fiscal current year thus far, and a gain in February brings the total increase from July 1st to approximately \$4,000,000.

February, 1914, with which comparison is made, was a poor month from a traffic standpoint, and increase over that month registered this year makes the gross for the 1915 month about on a level with February, 1913, the biggest February on the company's records.

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HAPPENINGS IN THE WORLD OF SPORT

St. Lawrence Bridge Sextette Annex Championship Manufacturers' Hockey League

LACROSSE AMALGAMATION

Billy Sunday Made a Home Run on St. Patrick's Day - Wanderers Won Their First Game From Canadians in New York.

The championship of the Manufacturers' Hockey League, which carries with it the McMillan trophy, has been won by the St. Lawrence Bridge sextette, which defeated the Montreal Light, Heat and Power by 3 to 1.

Ontario is to be well represented at the Canadian boxing championships in this city. Elimination trials are to be held in Toronto. The expenses of the boxers will be defrayed if they lose good enough to meet men of class.

After twenty-four years' absence from the diamond, "Billy" Sunday, the noted evangelist, on St. Patrick's Day, stood up to bat before Ben Shille, owner of the Athletics, on the diamond of the Phillies grounds, knocked out a "home" the first crack and circled the bases in 16 seconds. "I've still got some of the old pep left," he said after it was all over. "If I'm not as good as I used to be, I'm sure I could trim up in a short time and make a living on the diamond, if necessary."

The Wanderers, playing at the St. Nicholas rink in New York City, defeated the Canadians in the first of two games by 7 goals to 6. Whichever team has the most goals totals credit after the second game will meet the Quebecs next week in the deciding events.

The spring aquatic championships of the M. A. A. A. are now in progress. The feature of last evening's events was the defeat of Frank McMillan by the senior 100 and 50-yard events. In the 100-yard L. Miller, with a handicap of three seconds, won in 1 minute 12 seconds; while in the 50-yard senior race, Paul Earl, with a handicap of 7 seconds, nosed McMillan out for first place.

Bob Williams, who caught the unusual number of 146 games last season for the Rochester club, has sent in his signed contract for 1915.

James Murphy, president of the N. L. C., says that he has heard nothing from the East in regard to the proposed amalgamation of the "Big Four" and the N. L. C. Mr. Murphy will call a meeting of the N. L. C. the first week in April.

The Montreal Baseball Club has already signed 18 players for the coming season. Halstein, the latest accession, is a utility infielder. He played all three leagues last season, but may be needed for the initial start this year, as Jack Flynn has not as yet come to terms with President Lichtenhan.

Hannes Kolehmainen, the great Finnish distance runner, may lose a leg on account of blood poisoning. The Finnish trouble started with a ball between his toes, which he tried to doctor himself. His leg is swollen to the hip, and he is in great pain.

Huffman and the two Beckings are said to be billed for Toronto Shamrocks next year, and Toronto are counting on a couple of St. Nicholas's men.

Connie Mack expresses the hope that his team may win the American League championship the coming season. He hopes that they will. He believes that his young twirlers will more than make good, and that what remains of his 1914 team will be out there working like the champions of old. Optimistic Connie!

Fabre, the French-Canadian runner, is preparing for the Boston Marathon, Jameson, the Hamilton Indian, will also run there.

Our own "Scotty" Bidding went out with his associates on the Heathers last night, and rolled up a pretty fair score at duck pins. He aggregated 331; only one player did better. But you really discover "Scotty" with the goods on him often when he is trailing the big balls on the tea-pins.

A major league training camp is an institution for training players for the minor leagues. A major league scout is a man who travels about selecting men to fill the upper berths in Pullman cars.

Baker, the good defense player of the Irish-Canadians, is still in Toronto. He tried out with the Toronto Hockey Club this winter, and would like to stay there and play lacrosse with either the Toronto or Teumehs.

PORTO RICO TELEPHONE CO. INCREASED ITS NET \$25,000.

The constituent companies of the Porto Rico Telephone Company report combined net earnings for the year ending December 31st as follows: Gross earnings \$2,222,214.10; Operation, maintenance and taxes 1,074,662.50; Net receipts 1,147,551.60; Interest on bonds, etc. 25,961.18; Depreciation 17,723.31; Amortization fund 3,736.38; Net earnings 619,935.24. This is sufficient to provide dividends on the new preferred stock at the rate of 8 per cent., and shows earnings of nearly 7 per cent. on the common stock, or more than two and a half times the amount required for the preferred dividend.

Compared with 1913, gross earnings show an increase of \$19,000; operation, maintenance and taxes a decrease of \$4,000, and net receipts an increase of \$25,000.

LIVERPOOL CASH WHEAT.

Liverpool, March 19.—Cash wheat opened firm up 1 to 1 1/2. No. 2 Northern 12s 1/2d. No. 2 hard winter 13s 4d. No. 2 soft winter 13s 3d. Cash corn opened steady, up 1/4. American mixed in 14. 14 Plata 7s 1/2d. Futures opened up 1/4. March 7s 3/4d.

ARGENTINE WHEAT STATISTICS.

New York, March 19.—Argentine weekly cable to produce exchange says: Shipments of wheat 5,158,000 bushels, 1,559,000 cwt. 1,000,000. Argentine wheat visible increase 1,101,000 bushels. Corn decreased 1,194,000 bushels.

GLEANED FROM MANY SOURCES

Twelve Industrials 71 1/2, decline 1/4.

James J. Hill Dredgers 70 cent wheat is 1914.

Twenty active railroads 89.16, decrease 1/16.

London Stock Exchange has issued new minimum prices.

Great Britain stops the export of tin except under special licenses.

The French War Office announces "sensible gains" in the Champagne region.

The Equitable Life has sold in the market its \$50,000 Third Avenue stock.

French Chamber of Deputies has increased the war bond issue from \$700,000,000 to \$800,000,000.

Active military preparations are under way all along the Austro-Italian border.

The election of the London Stock Exchange committee will be held tomorrow.

A charter was granted at Dover, Del., to the Kane Irrigation Co., capital \$2,000,000.

The International Flower Show opened in the new Grand Central Palace.

The Woodbury Shoe factory, Perry, N.H., was burned at a loss of \$5,000.

The Twenty-sixth regiment, U. S. A., sailed from New York for service in the Canal zone.

A Chicago Board of Trade seat was sold for \$250 net to buyer. The last previous sale was at \$2.00.

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NOTES ON PUBLIC UTILITIES

Permission has been refused by the Ohio Public Utilities Commission to the Union Gas & Electric Co. to extend the time for the completion of its appraisal of its electric light plant and service in Cincinnati from March 15 to May 1. The company has been working on the appraisal for several months, with the State board checking and verifying its figures.

The California Railroad Commission has authorized Southern California Edison Company to issue and sell at not less than \$5,000,000 five-year 6 per cent. debentures. The company also was authorized to issue \$2,750,000 common stock for the purpose of taking up or refunding the \$5,000,000 of debentures on the basis of eleven shares of stock for each debenture of the face value of \$1,000.

The Waterbury (Conn.) Gas & Light Co. is about to take over the Waterbury Gas Co. and the Naugatuck Gas Co. to each of which it is now furnishing gas. The company has gone to the state legislature for permission to issue \$1,000,000 additional stock for the purpose and intends using \$350,000 of this amount to take up outstanding debts left when the United Gas Improvement Co.'s lease of the Waterbury property terminated. It also intends to use \$200,000 of the amount for the erection of another gas container in Waterbury.

The Cleveland Electric Illuminating Co., the principal operating subsidiary of the Central States Electric Corporation, shows increased earnings for January. Gross for the month was \$117,559, a gain of \$8,890. Operating expenses were curtailed 239 per cent. After allowance for interest charges preferred stock dividends and amortization, with \$41,155 for depreciation, there was a balance available to the common stock of \$145,837, an increase of \$12,228. For twelve months ended January 31, 1915, gross earnings expanded \$207,745 or 5.12 per cent. over the preceding year, while net increased 2.47 per cent. with a balance after charges of \$115,439, an increase of 1.19 per cent.

Wednesday, March 24, was the date arranged for the hearing of the case of the Cobalt Board of Trade vs. the Telemark Telephone Co., Ltd., in regard to their rates and the Railway Commission was to have come to Cobalt on that date to adjudicate on the matter. Mr. W. G. Matheson, President of the Local Board of Trade, informed the Nugget this morning that a postponement of the hearing had been asked for, as one of the members of the Board, who had been assisting in the preparation of the case against the telephone company, has been able to devote sufficient time. However, the Board's case is almost complete, and when the hearing is held, the Cobalt business men hope to give a complete presentation of their contentions.

Indications of a slow improvement being under way in the territory served by National Railway and Light and Chattanooga Railway and Light operating subsidiaries of the Tennessee Railway, Light and Power for January, 1915, were the cause for the percentage of decrease in gross earnings being slightly less than for recent preceding months. The former company for the initial month of this year reported a decrease of 1.7 per cent. in gross, but operating expenses were less by 15 per cent. than for January, 1914 so that there was an increase in net of \$15,593 and a surplus after charges of \$35,652, an increase of \$17,719, almost double the surplus of January last year. Chattanooga Railway and Light for January, 1915, had a gross less of \$17,302, or 18 per cent. than for the same period in 1914, while net earnings showed a decrease of \$19,729 and there was a deficit in interest charges for the month of \$8,577 as compared with a surplus after charges of \$13,238 for January, 1914.

METEOR MINE DEVELOPMENT WILL CROSS-CUT PENN.-CANADIAN LINE. Cobalt, Ont., March 19.—Exploration work at the Meteor is being steadily pushed and drills are now driving both north and south along the Savage line from the bottom of an 82-foot winze below the second level, or at a total depth from the surface of 162 feet. The workings here are at the bottom of the conglomerate, and there are 1320 feet of exploration work to be done in this section of the property. On the second level the management is cross-cutting to intercept the Penn.-Canadian line. In this work 60 feet has already been cut, and there remains 200 feet more to do. The shaft level here is 80 feet below the valley level, and 200 feet below the hill. On reaching the Penn. line, cross-cuts will be run north and south along the boundary.

WAR EXPENDITURES MAKE HEAVY INROADS IN INDIAN TREASURY

London, March 13.—The financial statement of the Government of India compares as follows with the budget estimate published in March, 1914: Imperial rev. ... \$24,237,300 ... \$24,309,900 ... Provincial rev. ... 30,842,100 ... 30,228,900 ... Total ... \$55,079,400 ... \$54,538,800 ... Total expend. ... 52,986,800 ... 52,669,000 ... Prov. expend. ... 31,048,000 ... 31,462,500 ... Total ... \$83,028,800 ... \$83,130,500 ... Deduct: Drawn from provincial bal. ... 3,205,900 ... 2,216,600 ... 989,300 ... Total expend. met from revenue of the year ... \$80,222,900 ... \$80,911,200 ... Imperial surplus ... 1,256,500 ... 2,741,600 ... Imperial deficit ... 2,741,600 ... 3,984,100 ... War conditions have left their mark almost everywhere. The increase in salt revenue is due to advance payments of duty under apprehensions of enhanced salt tax. The increase under assessed taxes occurs chiefly in Bengal and Bombay and is attributable to cautious estimates having been adopted in the budget in view of the banking failures and commercial depression of 1913-1914. The higher revenue from major works arises from increased demand for canal water in the United Provinces owing to the deficient rainfall of 1913-1914. Under railways, the falling off in gross receipts is \$2,094,000, while the saving in working expenses is insignificant. The fall in land revenue is shared by all provinces, except the United Provinces, where the satisfactory monsoon of 1914-1915 affords the expectation of increased collection of arrears, and is due to the economic depression resulting from the war and to damage to crops in limited areas. The reduction in the opium revenue is due to lower prices and smaller sales than were anticipated in the budget. The decline under interest is partly due to reduced home balances and partly to changes in transactions with railway companies. Part of the decrease under forests is due to delay in introducing a scheme for the supply of sleepers to railways in the United Provinces and to counterbalancing by savings in expenditure. Under customs, the revenue from silver and petroleum will exceed budget expectations; on the other hand, there will be important decreases under manufactured articles, sugar, rice, piece goods and metals.

DOMINION TRUST COMPANY.

Calgary, Alta., March 19.—Fearing that it securities in the hands of the local office of the Dominion Trust Company were allowed to be transferred to Vancouver the owners would be entailed in endless litigation to obtain recovery, an order has been made by a judge of the Supreme Court of Alberta restraining the agents for the liquidation of the defunct company from sending out of the jurisdiction of the court certain documents deposited for safe keeping here.

COFFEE MARKET HIGHER.

New York, March 19.—Rio market up 7/8, stock 600,000 bags, against 350,000 last year. Santos up 100 reit, stock 1,363,000 bags, against 1,500,000 a year ago. Port receipts 29,000 bags, against 20,000. Interior receipts 31,000 bags, against 14,000. Rio exchange on London 13 1/2, up 1-16.

MILWAUKEE BONDS AWARDED.

New York, March 19.—Milwaukee has awarded \$400,000 4 1/2 per cent. 20-year serial park bonds, to the First National Bank of Milwaukee, and Wm. R. Compton and Merchants Loan & Trust Company of Chicago at 102 1/2.

LONDON METALS.

London, March 19.—Spot tin \$115 off 2 1/2. Futures \$167 off 5 1/2-10. Strains \$211 off 1/2. Sales spot tin 20 tons, futures 10 tons. Decline is due to British government order stopping exports of tin except under special licenses.

GENERAL MERCHANDISE IMPORTS.

New York, March 19.—Imports of general merchandise for week ended March 13th, totalled \$12,885,977, decrease \$675,477, compared with a year ago.

NEWS OF WORLD TOLD IN BRIEF

German Raider Killed Refugee and Damaged Notre Dame Cathedral at Calais

PREPARING FOR INVASION

Austria Strengthening Frontier Defences—U. S. Still Uncertain About Blockade—Appalling British Losses Being Concealed is Charge.

Exactly at 12.30 last night another Zeppelin raid was made on Calais. A thick fog hung in the air and the beams of the searchlights were unable to penetrate the mists to any great distance. Quick-firing guns were kept blazing away at the straggling and some shrapnel shells even were aimed at her. The first volley of bombs from the Zeppelin did no damage but later found a target, killing seven men and wounding nine others. This fell upon two second-class railway carriages, in which a number of mechanics, belonging to the Northern Railway Company, were sleeping. These mechanics were refugees from Lille, who, having no homes of their own, had made a temporary habitation of the railway carriages. One bomb one of the chapels and causing irreparable damage to the glass of its Gothic windows. This same bomb sent debris flying into the courtyard of Le Maréchal Hospital, in the Rue de la Riviera, full of Belgian wounded, who were being attended by English nurses.

It is learned from Trieste that squads of Russian prisoners and Galician refugees have been sent into the Trentino, where they are working on the defensive fortifications, digging trenches along the frontier and clearing away snow from the mountain passes. Heavy guns are being mounted in the passes on specially erected concrete platforms. Masked batteries are being placed extensively close to the frontier, for the Austrians will not rely on the permanent fortifications which are well known to the Italians. The Austrian plan is to set up a secret defence against the invasion which they consider inevitable.

The United States Government considers that Great Britain and France, in the British order-in-council and in the accompanying notes, have not answered the questions propounded to them as to what warrant there is under international law for the establishment of an embargo on all commercial intercourse, direct and indirect, between Germany and neutral countries. It was stated officially at the State Department that the government still does not know whether the action of the Allies is intended as a legal blockade, or whether the ordinary rules of international and non-contraband are to be the legal basis for future detentions.

Evidence is accumulating of the heavy British losses in the recent fighting in Flanders. Lord Curzon, Hamilton, addressing a meeting in London last night said that the papers were not giving full lists of the losses. His own regiment, the Grenadier Guards, he declared, lost their colonel and sixteen officers, killed and wounded, and of 1,100 men, the finest in the army, only 300 survived.

An appalling story of conditions in Serbia was related by Ernest Bicknell and Henry James, Jr., of the war relief committee of the Rockefeller Foundation, on their return to London after a tour of inspection through that country. They said that several diseases were epidemic in Serbia. Typhus, the most deadly of these, already has caused the death of sixty out of four hundred native doctors of the country. The foreign Red Cross units have suffered great losses. The American and one British units have been compelled to suspend their regular work because of typhus. Nine American nurses and two physicians have contracted the disease.

The next important battle on the western front is believed, will take place along the River Yser, held on one side by the recently reorganized Belgian army, and on the other by the Germans. As the Belgians have subsided, the Belgians, supported by the supplies of the allies, have already pushed their line slightly forward, and this is almost certain to lead to counter-attacks by the Germans and a general re-organization, as has been the case when similar movements were initiated elsewhere along the front. An artillery duel in the way of preparation has commenced.

Reports received from Vienna say that some thousands of the population of the Austrian capital are unable to obtain bread last Tuesday, the new device restricting production by one fourth having caused a general dislocation of the entire baking trade. The supplies of bread made were everywhere specially sold out, especially in the suburbs, and the customers unable to obtain their portions, are said to have stormed the bakershops in several districts.

SASKATON FLAX AND FIBRE CO. WILL LOCATE AT SASKATON. Saskatoon, Sask., March 19.—Directors of the Northern Flax and Fibre Company, a large American corporation, with headquarters at Great Falls, Montana, are to make a visit to Saskatoon in the near future, to arrange for the immediate installation of a flax mill here. The President of the company states that the directors intend to proceed with the construction at once, in order that farmers may be induced to seed a large acreage to flax this spring. This object is not in any sense in the nature of a promotion scheme, several of which have been projected by the Board.

COPPER EXPORTS.

New York, March 19.—Exports of copper from New York, Philadelphia and Baltimore for week ending March 13th, were 8,728 tons, since March 13th, 1914, same period last year 30,348.

HIS MAJESTY'S MATS, WED. THURS. SAT.

15c. Mat. Today. 25c. Everybody's opinion of. 50c. G. R. L. NEXT WEEK "Madam X" Sets Selling Fast HURRY!

PRINCESS ALL THIS WEEK

Matinee—1000 Sets at 25c. Evening—15 to 15c. "The Red Mill" Next Week. "The Italian Who Owes Broadway."

WEATHER: FAIR AND GOLD.

THE MOLSONS

HEAD OFFICE, MONTREAL

THE DOMINION INVESTMENT

DOMINION SAVINGS BUILDING SOCIETY LTD. LONDON, CANADA

GERMAN SUBMARINE CAMPAIGN IS HAVING MORE

London, March 20.—That the German campaign against English shipping is successful than was expected was off at the Admiralty today.

This admission came simultaneous announcement that during the week end eight vessels had been torpedoed and sunk. These eight vessels had a total tonnage of 22,500.

The official announcement does not mention the sinking of the Gibraltar to the bottom on March 18th, making sink in eight days.

Since the Germans began their campaign on Feb. 15th, 32 English vessels or badly damaged by submarines.

WASHINGTON, D.C., March 20.—The blockade by warships close to an enemy become obsolete with the development of the submarine, and that the indefinite area of the Allies in their plan to starve property, might be construed as "the opinion in certain administration."

There was apparently a tendency the British attitude had some merit, but time high officials intimated that the government is not prepared to let the matter go unprotected. It was indicated the efforts of the United States would be toward prevention of the Allies' access to neutral ports or coasts of the sea.

BULGARIA HAS MOBILIZED

Breitsch, via London, March 20.—At a cabinet meeting presided over by Lord Curzon, the British cabinet has decided to issue a statement regarding the mobilization of Bulgaria.

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WESTERN CANADA TRUST CO. LIQUIDATOR

Vancouver, B.C., March 20.—Mr. A. J. Van der Pijl, provincial liquidator of the Western Canada Trust Company, the winding up company having been ordered by Chief Justice Ker, Mr. Douglas Amour stating that the company was impaired and that no business after the business.

WESTERN ELECTRIC CO.

Chicago, Ill., March 20.—Earnings of Electric Company for the fiscal year ending March 31, 1914, were equal to 1.75 per cent on capital stock compared with 2.11 per cent on hand January 31, 1915, were 1.11 per cent on the previous year.

The company's gross income fell off 11 per cent. There was, however, a manufacturing cost of about \$5,000,000, account compares as follows:

Total income Dec. 31, '14 \$67,358,999

Exp. costs, exps. etc. 63,323,021

Reserve for contingencies 100,000

Net earnings 3,935,978

Fixed charges 182,500

Balance for dividends 2,470,978

Dividends 2,470,978

Surplus 1,700,978

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