

HELP WANTED. CARRIAGE PAINTERS... PROBATIONERS... TRAVELERS FOR DRAPER...

MS FOR SALE. 100-acre farm... 100-acre farm...

FOR SALE. STORE AND DWELLING... 100-acre farm...

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COISON GAS FROM FRENCHES. Ideally more than the... 100-acre farm...

BUCKETTS NOCO. TO BRITAIN!... 100-acre farm...

Another epoch beckons... 100-acre farm...

ed Church Seats. By monks are to... 100-acre farm...

GERMANS LOST HEAVILY IN TWO FUTILE ATTACKS

While Their Only Gain Was a Footing in One Advanced Position.

Paid Terrible Price For Ground They Held But a Few Hours.

London cable: A vigorous counter-attack last night resulted in the re-establishment of the allied line in the Voormezele-La Clytte sector...

ENEMY WAS MOWN DOWN. With the British Army in France, cable: The Germans had intended to make a much more ambitious assault in Flanders yesterday...

TERRIFIC BOMBARDMENT. The Germans preceded their advance by a terrific all-night bombardment against both British and French over a wide front...

UNDER FOCH IS WAY TO VICTORY Says Lord Derby in First Paris Utterance.

Foe Spreads Innendo to Divide Allies. Paris cable says: Lord Derby, the new British Ambassador to France in succession to Lord Bertie, made his first public speech since his arrival at Paris at the monthly luncheon given to-day by the Anglo-American Press Association...

FIENDISH WORK IN HUN PRISONS Tortures Worse Than Any by the Apaches. Told of by Repatriated Frenchmen.

Marseilles cable: France and Germany at a recent conference held in Switzerland signed an agreement for the repatriation of its prisoners who have been in captivity since 1914...

UPSET GERMAN PLANS. In the meantime along the French front between Leers and La Clytte the French had their eyes open and began a heavy bombardment...

THE BRITISH OFFICIAL. London cable: "At the close of the fighting this morning in the La Clytte-Voormezele sector," says Field Marshal Haig's report from British headquarters in France to-night...

THE FRENCH OFFICIAL. Paris cable says: The War Office announcement Thursday night reads: "There was no activity by both armies on the Halles-Montcider front."

THE GERMAN REPORT. Berlin cable says: The official statement issued by the War Office to-day reads: "During the repulse of English advances on the southern bank of the Lys, near Bucquoy, and south of Albert we took a number of prisoners. During yesterday's unsuccessful night attack by Australian troops on the Corbi-Bray road 45 prisoners, including four officers, remained in our hands."

applied to another. Difficulties must exist, but each ally was doing its best. There always, Lord Derby said, was an undercurrent of little-tattle of irresponsible people, innuendoes which might become a danger or might create a torrent of mistrust. Such innuendoes, the Ambassador added, came from Germans, trying to set the allies against each other and whoever repeated them was aiding the Germans.

Way With Depression and Melancholy. These things are the accompaniment of a disordered stomach and torpid liver and mean wretchedness to all whom they visit. The surest and speediest way to combat them is with Parmelee's Vegetable Pills, which will restore the healthful action of the stomach and bring relief. They have proved their usefulness in thousands of cases and will continue to give relief to the suffering who are wise enough to use them.

Washington dispatch: More than 500,000 American soldiers have been sent to France. Secretary Baker today authorized the statement that his forecast in Congress in January that 500,000 troops would be despatched to France early in the present year now had been surpassed.

only a slight offence to bring upon him the worst kind of punishment. In the middle prison camp was a big platform, in the centre of which was a wooden post. The prisoner was put on the platform, his hands were tied to the post, and by leather bands his head was held up toward the sun. For ten hours he remained in this position, his face blistering under the heat of the sun. Then his eyes almost burned out of his head, he was taken down. Another form of punishment consisted in placing a man, with chest bared, in the open to face the sun, or when there was no sun in a small room, in which was a red hot stove. When the perspiration was streaming down his body the Germans who had gathered were invited to throw bucketsful of icy water on his overheated body. The length of the punishment varied from six to twelve hours, according to his offence. These prisoners came back to France by way of Switzerland, where they received a hearty welcome, and where every care and attention was given them by French doctors and nurses. It was in Geneva for the first time in three years that the strains of the Marseillaise, and many of them wept bitterly as they listened.

U. S. CROP OUTLOOK.

Winter Wheat Crop One of Largest Ever. Washington Report—A winter wheat crop of 2,500,000 bushels was the forecast to-day by the Department of Agriculture, basing its estimate on conditions existing May 1, and on a canvass of the acreage remaining to be harvested. With continued favorable conditions crop will be one of the three largest ever known.

A Household Medicine—They that are acquainted with the sterling properties of Dr. Thomas' Electric Oil in the treatment of many ailments would not be without it in the house. It is truly a household medicine and as it is effective in dealing with many ordinary complaints it is cheaper than a doctor. So keep it at hand, as the call for it may come most unexpectedly.

TORPEDOED 40 ENEMY WARSHIPS. British Subs. Have Not Been at All Idle. Teutons Fear to Allow Ships Out of Port.

Washington Report—More than 40 German warships have been torpedoed successfully by British submarines. Information received here and made public to-day by the Committee on Public Information, shows that the British submarine force has received its most extensive ever received in this country on work of the British undersea force. The British submarine force since their famous raid in the Dardanelles has destroyed 40 German warships. Various exploits of individual craft are recounted. In many instances the submarine commanders have thrived their own craft, and in some cases have sought out their quarry, and so successful have they been in penetrating the defenses of the German fleet that the report notes that the enemy "rarely allows his above-water craft beyond the confines of his harbors for positive operations."

Most of the battles narrated in the review were with German destroyers which had sailed from Germany on raiding expeditions, but in one instance a submarine commander told of sighting our destroyers on the coast of the Danish coast, and of discharging torpedoes at two of them. The submarine commander reported that the torpedoes were fired, but from the sounds of explosions which the commander heard, he concluded that the torpedoes had not exploded. The submarine was prevented by German destroyers from rising to the surface to investigate the cause of the explosion. Another narrative tells of a British submarine meeting a German U-boat and sinking it. The report also tells of the hardships and sufferings of the British submarine crew. Frequently periscopes and other less serious were covered with ice so that they could not be used.

U. S. War Secretary's Forecast Surpassed. Official Statement Conveys the News. Washington dispatch: More than 500,000 American soldiers have been sent to France. Secretary Baker today authorized the statement that his forecast in Congress in January that 500,000 troops would be despatched to France early in the present year now had been surpassed.

Mr. Baker dictated the following statement: "In January I told the Senate Committee that there was a strong likelihood that early in the present year 500,000 American troops would be despatched to France. I cannot either now, or perhaps later, discuss the number of American troops in France, but I am glad to be able to say that my forecast I made in January has been surpassed."

Baron Shaughnessy on the C.P.R.

A Fascinating, Historical and Political Record

Lord Shaughnessy's report to shareholders at the annual meeting of the Canadian Pacific Railway Company, embodied a review of the salient features of the company's financial policy and progress leading up to its present stable position. It is shown that under the terms of the contract dated October 21st, 1889, between the Government and the C.P.R. the Government undertook to give, by way of subsidy, to assist in the completion of certain western sections of the system then in process of construction under government auspices \$25,000,000 in cash and 25,000,000 acres of land suitable for settlement. Subsequently the cash subsidy was increased by \$10,000,000 and as an offset the land subsidy was decreased by 6,700,000 acres.

The explanation of the company's extraordinary success in face of the above record, is to be found in the company's policy of keeping down the annual fixed charges, while extending its rails into new productive areas as an opportunity offered; also in the company's policy of keeping the load of traffic over one huge system, eliminating heavy tolls for switching and other kindred services between connecting companies.

The company has expended approximately \$7,000,000 in the encouragement of immigration, and to forward the sale of such lands as it had received. Branch lines of railway were also constructed to open up the territory for prospective settlers.

The review goes on to describe the linking up of eastern Canada with the company's system which covered thousands of miles of territory that was practically uninhabited. The eastern connection was imperative if the unremunerative territory was to be successfully developed.

The history of capital expenditure is an interesting chapter, not only in the history of the C.P.R. but also in that of the Dominion itself. After 1895, so rapid was the traffic development, it was necessary to provide substantial additions to traffic facilities of every description. From 1902 to 1914 inclusive, the records show expenditures for second tracks, reduction of gradients, terminals, workshops, etc., of \$208,300,000; and for cars, locomotives and other equipment \$120,000,000. To meet this expenditure of \$328,300,000 the directors appealed, successfully, to the ordinary shareholders of the company.

The conservative financial policy of the directors cannot be better illustrated than by the fact that the net earnings per mile required to meet annual interest charges on the G. T. R., C. N. R., G. T. P., and the N. T. R. would suffice to cover the annual interest charges, dividends on the preferred stock, and seven per cent dividend on the common stock of the C.P.R.

Winter wheat crop only yielded an average of less than 45 c. of its face value. The unwillingness of growers to pay a higher figure for the stock in those days need not be considered extraordinary, however, when it is known that as late as 1895, when the railway had been in operation for over nine years, the stock was offered on the market at less than 33 c. per share, with but few takers. In 1895, Bro. of London were induced to find purchasers for the \$35,000,000 first mortgage bonds, and by this means the company was enabled to repay the loans from the Government, and to meet its floating debt.

The company's Land Grant, "which is a source of serious anxiety to financial doctrinaires who have only half studied the subject," is treated at considerable length in the review. As late as 1888, when the railway had been in operation for some time, the Dominion Government consented, as a consideration for some concessions under the Charter to guarantee the interest on \$15,000,000 Land Grant Bonds, but would in no circumstances guarantee the payment of the principal which would have given the security increased fifty years to run and only represented a value equal to 75c. per acre. This did not reflect much confidence on the part of the Government towards Land Grant values, and there is no doubt that at that time the Government could have recovered the whole Land subsidy at the price per acre mentioned, i.e., 75c. For many years this Land Grant was a drag on the Company's development. Interest had to be met on the Land Grant bonds, whose proceeds had been devoted to the purposes of the railway, and although considerable sums were spent on immigration propaganda, land sales were disappointing and unprofitable. The price yielded by the company only from 1888 to 1898 was \$2,500,000, and it was not until 1898 that agricultural lands in Western Canada attracted buyers in any numbers, and even in that year when 345,000 acres were sold, and in the three subsequent years, the net return was only \$2,800,000.

The "Ten Per Cent Clause." In regard to the much discussed "Ten per cent clause," the review states that the suggestion made in some quarters that the spirit and intent of this Clause was to limit the company's dividend to ten per cent is entirely out of harmony with the clear, unquestionable language of the instrument. The Clause had no more relation, direct or indirect, to the C.P.R. dividends than it had to the dividends of any other railway company, or of any commercial or industrial corporation. Seventeen per cent instead of ten per cent per annum might properly have been distributed from the average earnings of the railway had a prudent and conservative policy was in the best interest of the property.

Something About the Land Grant. The company's Land Grant, "which is a source of serious anxiety to financial doctrinaires who have only half studied the subject," is treated at considerable length in the review. As late as 1888, when the railway had been in operation for some time, the Dominion Government consented, as a consideration for some concessions under the Charter to guarantee the interest on \$15,000,000 Land Grant Bonds, but would in no circumstances guarantee the payment of the principal which would have given the security increased fifty years to run and only represented a value equal to 75c. per acre. This did not reflect much confidence on the part of the Government towards Land Grant values, and there is no doubt that at that time the Government could have recovered the whole Land subsidy at the price per acre mentioned, i.e., 75c. For many years this Land Grant was a drag on the Company's development. Interest had to be met on the Land Grant bonds, whose proceeds had been devoted to the purposes of the railway, and although considerable sums were spent on immigration propaganda, land sales were disappointing and unprofitable. The price yielded by the company only from 1888 to 1898 was \$2,500,000, and it was not until 1898 that agricultural lands in Western Canada attracted buyers in any numbers, and even in that year when 345,000 acres were sold, and in the three subsequent years, the net return was only \$2,800,000.

Shortly after the C.P.R. contract was made, the Federal Parliament commenced to vote grants of land in very large areas by way of subsidy for the construction of railway lines in western Canada, to many companies incorporated for that purpose. Most of these companies never materialized, though much good land was bespoken by them, thus necessitating the C.P.R. going further afield to satisfy the last \$200,000 acres of its Grant. The company was compelled to accept lands along the line of the Medicine Hat, in the "back-south" district, where there was no water, which made the lands practically valueless. To run over this tract it was decided to adopt a plan of irrigation, and an expenditure of \$15,000,000 was made in the construction of works and ditches comprising an area of 2,250,000 acres of this area, not previously made, five cents an acre for practical purposes, portions now served by the ditches command high prices.

The company has expended approximately \$7,000,000 in the encouragement of immigration, and to forward the sale of such lands as it had received. Branch lines of railway were also constructed to open up the territory for prospective settlers.

TO GERMANIZE BALTIC STATES. Deliberate Policy of Berlin So Announced. By the Imperial Vice-Chancellor. Amsterdam cable: Friedrich von Payer, the German Imperial Vice-Chancellor, in announcing to the Main Committee of the Reichstag the establishment of a special department to regulate Germany's Eastern policy, said: "We hope particularly for advantages relating to the safeguarding of our food supplies and then for what can be comprised under the general term of colonization. The relationship of border states to us small and must furnish us with the military security of our frontiers against Russia, which security we cannot renounce."

Restrictions on travel in London and vicinity, which later will be extended throughout the country. Passenger train service, he said, would be reduced by 50 per cent, and it will be necessary for everyone to show his proposed trip has an adequate reason. Restrictions of reason here will be greatly restricted. This will affect a large number of persons who have moved to places outside of London, owing to the air raids, and travel back and forth each day.

Paris cable: Germans are eager to find some new way of conducting their propaganda in the case of a neutral country. Some of their propaganda might have had serious results, particularly in France and Italy, had not the authorities of those two countries laid hands on the enemy agents. Some who have been caught were tried and shot, among them Bole Pasia and Cavallini, who had sought to inspire the allied newspapers. The collaborators on one of these organs in France are now facing their military judges at the Bonnet Rouge trial. But the newspaper propaganda having failed, the Germans have turned their attention to other methods of demoralizing the allied peoples. So Italy is now suffering from a "turn table" propaganda. In older times people believed in turning the tables. All you had to do was to sit at a round table and ask questions. If the table turned or leaned to one side your questions would be answered in the near future.

ANY WONDER WE'RE SKEPTICAL. Amsterdam cable: The Rheinische Nachrichten, a copy of which has been received here, prints the following concerning the signing of the peace treaty with the Ukraine: "We have concluded a bread peace. Bread is on the way—to Austria. With Romania we have concluded a peace treaty, besides bread, is bringing us petrol. It is a long way from Romania to Berlin. Between them lies Austria, to whose famishing border population in Germany, Bohemia and Tyrol we have had to supply food to save them from death by starvation. The German people know all that. Is it any wonder they have become skeptical?"

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NEWEST RUSE BY HUNS IN ITALY. Work On Superstitions of the Ignorant. By Old Device of "Turning Tables."

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