

# First War Loan Issue Will Be Two Billions

Tentative Plans Made; the President Signs \$7,000,000,000 Bill

Entire Amount Not Needed at Once

Italy, Her Needs Pressing, to Share in Proceeds of First Offering

Washington, April 24.—Tentative Administration plans call for the issue of \$2,000,000,000 in bonds as the first public offering under the \$7,000,000,000 war revenue law signed to-day by President Wilson, to be followed by a second issue in from four to six months, and possibly a third thereafter.

Officials also are seriously considering the advisability of collecting the proceeds of the first issue in installments, thirty days apart, and lasting over four to six months. This would produce \$500,000,000 a month, ample, it is believed, to meet the needs of the Allies in this country, as well as American military and naval expenses.

Indications are that the first issue will be divided among Great Britain, France, Russia and Italy, and that a small portion of it will be reserved for American military needs. It was pointed out to-night that virtually the entire loan to the Allies will be spent in this country for foodstuffs, munitions and other supplies.

## Entire Proceeds Not Needed Now

The entire proceeds of the first issue, it is thought, will not be needed for credits to the Allies here, nor for the military needs of the United States. Estimates place the total of such needs at from \$350,000,000 to \$500,000,000 a month for the next few months.

These and other suggestions will be discussed in conferences to-morrow among Secretary McAdoo and Federal Reserve Board officials and Lord Cunliffe, of the British commission.

In determining the amount of the first bond issue, the government will be guided largely by what the representatives of the chief Entente governments indicate as their immediate needs.

Italy, it is said, is especially desirous of being among the first considered, as her needs are understood to be pressing at the moment.

One plan under consideration is to offer any part of the whole issue without designating a limit, the right being reserved by the government to call for the subscriptions as needed.

## First Offering Oversubscribed

Subscriptions to the first offering made under the \$7,000,000,000 measure of indebtedness expiring June 30—have passed the \$250,000,000 mark, resulting in a decision by Secretary McAdoo, announced to-day, to increase the issue to \$250,000,000. The proceeds will be called for to-morrow. Subscription books were closed at 10 a. m. to-day by the Federal Reserve banks. As expected, the New York Reserve bank leads all others in the amount subscribed.

## Canada's Debt Will Reach \$1,300,000,000

New Tax Will Take 50 Per Cent of All Profits Over 15 Per Cent

Ottawa, April 24.—Sir Thomas White, Finance Minister, declared in the Canadian House of Commons to-day that Canada's national debt may reach \$1,300,000,000.



He jumped for joy! Five minutes to six when he dashed in! Wanted an overcoat—quick! Odd size—44 short stout. No trouble—gave him just what he wanted. Not an alteration. "Queer," he said, "your clothes fit better than the tailor's." "Queer?" Not a bit of it, not when you remember we "make-to-fit" and not "to-order."

All four stores have them—U. S. Army hats, tan puttees, shoes.

ROGERS PEET COMPANY

Broadway at 13th St. "The Four Corners" Fifth Ave. at 41st St. Broadway at Warren

Registered Trademark.

Illustration of a shoe.

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REED & BARTON ESTABLISHED 1824 FIFTH AVENUE AT 32ND STREET 4 MAIDEN LANE

## Captain Sweeney Here to Teach U.S. Modern Warfare

Tank Commander Is First American to Win Legion of Honor for Bravery

Captain Charles Sweeney, of the French Foreign Legion, who hails from Seattle, arrived here yesterday. He returns to America to assist in instructing American recruits in the arts of modern trench warfare. For the last six months he has been in command of a battery of French "tanks" constructed after the British model, which have

been used in the recent drive in Champagne. He was awarded the Legion of Honor for his bravery in the recent drive in Champagne.

Although it had been suggested that he be awarded the Legion of Honor for his bravery in the recent drive in Champagne, it was decided to award it to him for his bravery in the recent drive in Champagne.

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# On the Battle Fronts

## Ronald W. Hoskier, American Aviator, Slain at St. Quentin

Orange, N. J., Youth Shot by German Flier While on Observation Work

Was Harvard Student

New in Lafayette Escadrille, but Had Participated in Important Encounters

(By Cable to The Tribune)

Paris, April 24.—The Lafayette escadrille lost another member yesterday when Ronald Wood Hoskier, twenty-one of South Orange, was killed in a fight with a German flier. Hoskier went out on observation work in a Morane biplane, escorted by Haviland Willis and William K. Thaw. His companions lost Hoskier in the clouds soon after they had taken the air, and when they next saw him his machine was falling in spirals, while the German who had been fighting him was observed hastening home.

Hoskier fell near St. Quentin, a quarter of a mile inside the French lines. The body was recovered and taken to Ham, where the burial will be held.

Hoskier's gunner, Jean Dressy, was also killed in the fight. Dressy formerly was the orderly of Lieutenant Delaage, also of the Lafayette escadrille. Dressy and Delaage fell into the hands of the enemy early in the war, but after three days escaped, Dressy saving his superior's life.

Hoskier, a member of the class of 1915 at Harvard, only recently entered the escadrille, but had taken part in several important encounters this year. Just two weeks ago he went out with Willis to get photographs of the new German line. The three Americans were met by a squadron of eight German machines. After a savage battle in the clouds, in which the Americans' planes were riddled with shrapnel and explosive bullets, the Germans were put to rout.

Hoskier came to France a year ago last March, and spent nearly a year under instruction in flying.

There is no truth in the report that William Dugan, of Rochester, has been killed. He was forced to drop to earth on account of bad weather and lack of fuel. Making a wide detour, he succeeded, after two days, in reaching the French lines in safety.

## Hoskier's Father Chief Of Ambulance Section

Ronald Wood Hoskier was born in South Orange, N. J., and received his early education there. At the outbreak of the war both his father, H. Charles Hoskier, and his mother were in France. After joining the American Ambulance Corps, the father sold his home in Ridgewood Road, South Orange, to the Orange Lawn Tennis Club, executing the deeds near Verdun.

He was later made chief of Section 11 of the American Field Ambulance, and received two decorations for gallantry at Verdun. A few months ago he wrote to his fellow-directors in the Children's Aid Society of the Oranges, urging them to persuade young Americans to offer their services to the American Ambulance Corps in France. "There has been no finer opportunity since the time of Christ," he wrote, "to serve mankind than in the great war."

## Italian Artillery Busy

Rome Says Enemy Suffered Appreciable Losses

Rome, April 24.—"The artillery duel continued yesterday in the Sugana Valley, where extensive movements of troops behind the enemy's lines were reported," says to-day's War Office statement.

In the Upper Cordevole Valley on Sunday night an enemy detachment which attempted to penetrate one of our positions in the Campo zone was counter attacked and dispersed, abandoning guns and munitions. An enemy attack at Gabbia, northwest of Tolmino, had a like result, the enemy suffering appreciable losses.

"On the Julian Alps front, from Gorizia to the sea, there were lively artillery actions."

## British Troops Push Ahead

## In Fiercest Fighting of the War

London, April 24.—Reuter's correspondent, telegraphing from the British Headquarters in France to-day, says:

"The fighting now proceeding is the fiercest seen in this war. The Germans have thrown in large reserves and have brought up a great number of fresh guns."

"They probably realize that the battle now developing may assume a decisive character, and they are resisting desperately. They are doing just what we want. The German army is only to be defeated and broken by hard fighting, and the recent movement of the enemy justified some doubt as to whether they would stand further hard fighting. They certainly are doing it now and accepting battle in the open. So far we have gained a good deal and have lost nothing."

"Our gunners, by a constant fire on the Arras-Donai Railway, are making it very difficult for the Germans to bring up ammunition. The cutting of the St. Quentin Canal also deprives the enemy of one of his main lines of communication."

"The capture of Beaumont and Villers-Plouich has given us a commanding position on the opposite side of the railway to Gonnelleux and straightens our front toward Marconing, from which we are now about three miles distant."

"One of the most striking features of the fighting is the sudden reassertion of our dominance in the air. Yesterday we brought down forty German airplanes, only two of our machines being missing."

## Haig's Forces Roll Back German Counter Attacks

British Headquarters in France, April 24.—The resistance of the German ar-

mies appears to increase in accordance with the nearness of the British approach to the Hindenburg positions. This is particularly true along the present front, where the threat is against the Drocourt-Queant switch line, which is depended upon by the Germans as the connecting link between their lines north of St. Quentin and south of Lille.

The ground gained by the British yesterday was won in the face of some of the most desperate fighting on the part of the Germans since the war began. Trench warfare for the time being is forgotten. The Germans were urged by their officers to make every sacrifice. During attack and counter attack the cries of the officers to their men could be heard above the grinding tumult of battle.

"This is the last and deciding push, for we soon shall be able to hold out no longer," reads the diary of a German officer who was captured yesterday. It is evidently in this spirit that the present fighting is going on.

The struggles of the opposing troops about Monchy may be seen plainly from the neighboring hills. The patches of wood beyond Monchy have served as shelter for the Germans in the last few days, and it was here yesterday that the German commanders rallied their forces. With reserves brought up quickly they formed counter attacks against the newly advanced British positions.

As they emerged in great solid ranks from the woods the British artillery was quick to spot them, and shells began to break in their midst. This interrupted their steady forward tramp. The lines wavered, and some men were retreating, when the impulse from behind pushed them forward. They then broke into a run toward the British lines. The machine-gun barrage closed upon them and they fell by scores. British rifles spoke for a time, and then, as the German waves rolled on, hand-to-hand fighting ensued. The counter attack lasted half an hour before it was driven off. Within an hour a new one was formed, and so the day wore on.

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in this country. This is entirely unfounded. Continuously since the war began and at present there are ample stocks in the hands of

E. & J. Burke, Ltd. Sole agents for CANTRELL & COCHRANE, Ltd. DUBLIN & BELFAST

Vernon Castle Is Back With Croix de Guerre

Dancer-Aviator Has Brought Down Two Germans

Vernon Castle is back again. With mysteriousness rivalled only by his surrounding the French delegation, the celebrated dancer slid into town yesterday, and spent last night watching "The Century Girl" with his wife. Castle, who has been doing aviation work in France ever since his departure, was the most modest hero in the world, when asked to talk about his exploits. On his breast he is wearing the Croix de Guerre, and when pressed for an explanation, he was compelled to admit that he had brought down at least two Germans in the course of his aviating. Mr. and Mrs. Castle sat in the front row in the Century and were accordingly promptly spotted by Frank Tinner when he came upon the stage. Tinner called immediate attention to their presence, and the entire audience arose to gaze upon the aviator. Castle declined to discuss his feat. It is understood that his leave is brief and that he will be in this country only four or five days. He plans to return to the front.

British Seaplane May Have Sunk Destroyer

Bombs Scatter Five Ships—Four Reach Harbor

London, April 24.—A British Admiralty statement reports an attack by three British naval machines on five enemy destroyers, which were seen at 4:10 p. m. Monday steaming between Blankenberghe and Zeebrugge, five miles off the coast. "The leading machine," says the statement, "attacked, dropping sixteen bombs, one of which was seen to obtain a direct hit. The remaining four destroyers scattered and were attacked by the two remaining machines. The leading destroyer was observed to take a list to port and remained stationary. "The four destroyers closed in on the disabled craft. A hostile seaplane attacked our machines, but was easily driven off. At 6:10 p. m. the four destroyers were reported to be entering Zeebrugge harbor. It is considered most probable that one destroyer was sunk."

UNITED FOR SERVICE

THE Astor Trust Company and the Bankers Trust Company have been consolidated and the Astor Trust Company becomes the UPTOWN OFFICE of the Bankers Trust Company.

The UPTOWN OFFICE will be moved about June 1 from its present location, Fifth Avenue and Thirty-Sixth Street to the new Astor Trust Building at Fifth Avenue and Forty-Second Street—one of the most convenient locations in the uptown district for those having banking and personal trust business to transact.

The DOWNTOWN OFFICE, in the Bankers Trust Building at 16 Wall Street, is convenient for all who have banking, personal trust, or corporate trust business to transact downtown.

Our clients now have at their command the facilities of the consolidated institution, with resources exceeding \$350,000,000.

Bankers Trust Building Downtown Office

Bankers Trust Building Uptown Office (AFTER JUNE 1)

BANKERS TRUST COMPANY Capital, Surplus and Profits \$28,000,000

W. & J. SLOANE SEAMLESS RUGS Made to Order

The highest degree of decorative excellence and luxury can be obtained by the use of a Whole Carpet, woven in a single piece without seams, in any shape, size, pattern and coloring.

We make such Floor Coverings to special order at reasonable prices in a variety of fine American Chenille as well as in imported weaves such as French Savonnerie and Aubusson, English Hand-tufted, Scotch Chenille Axminster and India.

Sketches prepared and samples submitted upon request.

Orders may be placed now for delivery in the early Autumn.

FIFTH AVENUE & 47TH STREET, NEW YORK

British Attack on Vardar

Sofia Reports Assaults Were Everywhere Repulsed

London, April 24.—Following a violent artillery bombardment of the Bulgarian positions, which at times attained the intensity of drumfire, the British army advanced on the front between the Vardar River and Lake Doiran yesterday in a violent attack. They were everywhere repulsed, according to the official statement from Sofia.

Aside from sustained artillery actions along most of the line and aerial operations on a small scale, the Eastern front, from Riga to the Black Sea, was quiet to-day.

Price Agitation in Chile

Santiago, Chile, April 24.—Extremely high prices are prevailing in Chile for wheat, peas, beans and other farinaceous foods. The continued rise has led to an agitation by various elements, notably the labor parties, to urge a prohibition upon their export.

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