

GLEANED FROM MANY SOURCES

Italians have stormed Plava on the Isonzo river.

The new British loan is expected to be \$2,000,000,000.

Inside iron workers in New York City are on strike.

The New York Cotton Exchange will be closed Saturday, July 3.

To-day is last decision day in the U.S. Supreme Court until October.

D. A. Thomas denies he is to become purchasing agent for the Allies in America.

Receivers were appointed for the Pittsburgh Contracting Co. of New York.

Governor of Pennsylvania has vetoed bill to repeal the extra crew law of that state.

Average price of twelve industrials 91.31, up 0.04; twenty railroads 93.11, up 0.04.

Austro-Germans are closing in Lemberg. The Russians are retreating along their entire front.

French report continued successes near Souchez on the heights of the Meuse and in Alsace.

It is estimated that 30,000 men will be needed to harvest the wheat crop at Topeka, Kan.

The American Tobacco Co. plans to build a \$750,000 plant in Brooklyn, employing 2,000 persons.

The New York Public Service Commission now permits smoking in a modified way on street cars.

About 2,000 employees of the Rhode Island Co. of Providence, which operates trolley lines, threatens to strike.

The U.S. Court has signed an order permitting the International Steam Pump to sell its Cramp Ship Building stock.

Ten months' exports in the United States, including April, are valued at \$2,225,523,986, compared with \$2,047,744,485 a year ago.

Directors of Greene-Canaan Copper Co. have under consideration application to list the stock on the New York Exchange.

The jury of awards at the Panama Exposition bestowed the grand prize in art upon Frank Duvenick, an American painter.

United States War Department estimates that it would cost \$500,000,000 to put an army of 500,000 men in Mexico for one year.

French imports in first five months of 1915 were \$38,772,565, against \$714,820,469 in 1914; and exports \$227,356,345, against \$546,247,707.

Amalgamated Association of Iron, Steel and Tin Workers, representing 200,000 has failed in its efforts to secure increased wages.

A contract has been let for the construction of a large equestrian statue of George Washington for the Military Academy at West Point.

Extraordinary spots on the sun were detected by Naval Observatory scientists, which, they say, are causing strange electrical disturbances.

Due to the demand for powder by Europe manufacturers of fireworks have advanced prices from 100 per cent to 300 per cent over prices a year ago.

Western Union announces that on and after July 1 cablesgrams to and from Italy, Libya, Erythraea and Italian Somaliland will be accepted when written in Italian language.

Negotiations for placing between \$100,000,000 and \$250,000,000 of British 4 per cent five or ten year Treasury bills in the United States at 98 are reported under way between New York and London bankers.

Arrangements have been made to forward carloads of corn, beans and flour for the relief of the 4,000 employees of the United States Smelting, Refining and Mining Co. at Pachuca. The smelting company is unable to purchase food for their employees from local sources and have appealed to the American Red Cross for relief.

PRODUCTION OF SCOTCH WHISKEY 1,000,000 GALLONS BELOW NORMAL.

New York, June 21.—The London Daily News says the production of Scotch whiskey for the season just finished is 1,000,000 gallons below the normal. The price has advanced 50 to 75 per cent.

LONDON MARKET STEADY.

London, June 21.—Stock markets generally steady.

Amal. Copper 2 p.m. Equiv. Changes.

Southern Pacific 78% 75 Off 1/2

Demand Sterling 4.76. 87% Un.

LA ROSE DIVIDEND.

La Rose Consolidated Mines has declared its quarterly dividend of 1 per cent, payable July 20, to stock of record June 30th.

PERSONAL.

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 544 Sherbrooke St. West. Or telephone Main 3071, and ask for Mr. Kay.

RITZ-CARLTON HOTEL

Cor. Sherbrooke and Drummond Sts.

Rooms with bath from \$3.00

Luncheon \$1.25. Dinner \$1.50 or a la carte

Meals served in the attractive Open Air Garden during Summer Season.

Music by Lignante's Celebrated Orchestra.

HAPPENINGS IN THE WORLD OF SPORT

Videt, an Outsider, won Sifton Plate, Feature Event at Connaught Park, on Saturday

WILL INVESTIGATE CUTTY HUNK.

Prospects for the Canadian Henley are Now Being Actively Canvassed—There is Talk of a New Half-Mile Track at Ottawa.

The Sifton Plate, the feature event of the Saturday afternoon offering of the Connaught Park Jockey Club, was won by Videt, an outsider in the quotations, which was conceded little or no chance of victory.

Better pitching than has been in evidence for some time enabled the Montrealers to defeat Rochester twice, on Saturday by a score of 2 to 1, and on Sunday by 5 to 2. This made it three out of four in the series. The Royals are now in third place in the league standing, and the Hustlers have been pushed down into fifth position.

In the N. L. U. fixtures on Saturday M. A. A. defeated Shamrocks by 7 to 0, while Nationals, who journeyed to Cornwall, defeated the factory town twelve by 10 to 4.

The spring meeting of the Montreal Jockey Club which opened June 8 and came to a close June 15, embraced seven days racing, during which forty-nine races were run and \$24,880 was distributed in stakes and purses, representing a daily average of \$4,982. In this distribution seventy-six owners shared.

M. A. A. met the usual fate that befalls venturesome lawn bowlers who invade Valleyfield, when they were defeated at the factory town on Saturday by 105 to 87, or a minority of 18 shots.

Capt. McQuig, of the Ottawa Rowing Club, will start to-day the work of rounding out his crews for St. Catharines. Don Brophy and "Silver" Quilty are among the new men available.

William Walker, who owns the horse Cuttyhunk was not satisfied with the way the horse ran on Thursday at Ottawa, when she went to the post a top-heavy favorite and then finished a very bad last. The horse could never get up speed at any time during the race, and it is now said that the horse was taken over the road by "night-riders" some time during the night on Wednesday, with her nostrils plugged up. Some were inclined to blame Jockey Hartwell for the horse's poor showing, but the fact is that there was certainly something wrong with the horse. For Hartwell tried with her all the time. Whether or not Cuttyhunk was tampered with will be investigated by the officials.

The necessary money to secure the Newark International franchise has been raised in Harrisburg, Pa., and word has been sent to President Barrow that that city is now ready to take over the homeless Newark Club.

Teumseh secured their revenge from the Roseales on Saturday at Toronto, when they defeated their latter by a score of 5 to 3. Roseales scored their three in the first and second periods, but failed to get the ball through the nets again. For Teumseh, Denny and Durkin did some good combination work, the former scoring three of the six.

Talk of a half mile track in Ottawa has again been revived, and it is pretty well believed there that the Capital will shortly be added to the "merry-go-round" circuit. The Hull Driving Club is interested. The new track will be within two miles of the Chaudiere, and on a direct car line. The plant will cost, it is stated, \$50,000. The bookmakers realize that this will be their last year at Connaught Park, and are ready to co-operate in the movement.

For the third time in succession E. H. Hodgson and F. H. Gardner successfully defended the Gardner Trophy at the Westmont lawn bowling green on Saturday evening, when they defeated the challengers, Messrs. E. A. Grant and W. Taylor, by a score of 24 to 20.

The famous Scott brothers, who at one time refused an offer of \$2,500 apiece to go to the coast, and were paid in the neighborhood of \$1,500 from George Kennedy to play for the Irish-Canadians, are out with the Shamrocks, and will not receive a cent for their services.

A Chicago firm controls the betting operations of at least four tracks in Canada, and are figuring on building a fifth and perhaps a sixth. Those gentlemen are not especially solicitous to employing Canadians. In fact, it is rather the other way round.

A letter has been sent out by the C. A. A. O. executive asking the clubs to advise immediately as to the entries they have in view for the Canadian Henley. It is pointed out in the communication that the U. S. entries are more numerous than usual, while the Western Canadian clubs are also expected to respond as well as in previous years. Upon the replies received will depend what action is to be taken regarding a possible postponement of the annual regatta.

CHICAGO GREAT WESTERN POWER.

Chicago, Ill., June 21.—The Chicago Great Western Power company reports earnings for the twelve months ended May 31, 1915, as follows:

Operating revenues \$2,781,497 Increase \$ 48,585

Operating exp. and taxes 822,702 179,891

Earnings over oper. expenses and taxes \$1,958,795

Other income 200,318 228,396

Total \$2,159,113 \$204,490

Interest on funded debt 1,236,384 58,411

Surplus \$ 922,727 \$146,089

Accrued dividends on California Elec. Gen. Co. pfd. stock 150,000

\$742,727 \$146,089

NEW YORK SILVER QUOTATIONS.

New York, June 21.—Zimmerman and Forsyah quote silver 48. Mexican dollars 33.

Heard Around the Ticker

Major-General Sam Hughes leaves for England this week, where he will inspect the Second Canadian Division.

Of the agitation for making a full holiday of Saturdays on the London Stock Exchange, this summer, it is remarked in one of the London financial columns that "the memorial to the committee on the subject has been extensively signed, though the measure is not one that is accepted complacently by a small minority."

The Hudson's Bay Company, which has just passed its dividend, is the oldest company doing business in the Dominion. It first received a royal charter in 1670, and supplementary charters in 1884, 1892 and 1912. The head office is in London, England.

The Hudson's Bay Company was originally a fur trading concern, but during recent years a large part of its revenue is secured from land sales and ordinary departmental store business. The company has a capitalization of £2,000,000 of 5 per cent, cumulative preferred stock, of which £1,998,745 are outstanding and £1,000,000 ordinary stock, all of which is outstanding. During recent years the following dividends were paid on the ordinary stock: 1908, 20 per cent., 1909, 25 per cent., and for the four years 1910, 1911, 1912 and 1913 40 per cent. In 1914 a dividend of 5 per cent. was paid on the preferred stock. In the year ended 31st May, 1914, the profits from trading account amounted to £88,636, and from account £400,000. The total assets of the company are £4,161,000. Sir Thomas Skinner, a director of the Canadian Pacific Railway, is president of the company, having succeeded the late Lord Strathcona. The passing of the preferred dividend is very largely due to the falling off in land sales and to the lessened demand for furs.

A California institution which advocates baseball as an insanity cure, appears to be sadly confusing the sure and the disease.

A tea party was given to a hundred sailors from a British warship on Saturday, the event being under the auspices of the local W. C. T. U. While there was undoubtedly mutual enjoyment, each of the society of the other, this does not seem right. Sailors are notoriously temperate individuals who rarely drink more rum than is good for them. While the Women's Home-to-Tea-Union probably had good intentions it should remember that its tea drinking habits would not be tolerated in the navy and that it exposed these hundred sailors to the danger of forming the habit.

They have just discovered a new kind of a correspondent in New York city. A grand opera singer has secured a divorce from her husband, an actor, because he was seen associating with a "pink kimona."

The Electric Railway Journal declares that the number of jitney buses in operation in Los Angeles is steadily decreasing, and observes that in view of the free scope which they have had in that community, the phenomenon probably foreshadows the passing of the jitney in other cities where it has entered into competition with the street railways.

The demise of the jitney as a factor in local transportation is due, according to the Journal quoted, to the inability of the jitney operator to grasp the importance of the principle of overhead charges, depreciation and similar invisible costs. By neglecting these essential factors he rolls up attractive profits at the outset only to discover later on, when those invisible costs begin to take tangible form, that the business has not been nearly so profitable as he thought it was.

Apparently, therefore, the jitney will soon be a suitable subject for the epitaph which was composed by Johnson for the child that lived for but a few hours after birth:

If I was so soon to be done for,

I wonder what I was begun for.

Mr. E. G. Wills has been elected a member of the Toronto Stock Exchange and will represent Messrs. Frouse, Mitchell and Co. on the floor in succession to Mr. G. G. Mitchell, who is now engaged in military duties.

A special cable from Paris tells how "war dogs" fetch the Allied wounded from between the trenches, but ignore German sufferers. Another "special" is to the effect that the British are using white mice to help in the mining of German trenches. The Germans are training a special corps to offset this. Regarding the dog story, however, it may be said that a dog's humanity is not usually bounded by a uniform.

Mr. E. R. Peacock, formerly in charge of the London, Eng., branch of the Dominion Securities Corporation, Ltd., has been elected president of the Barcelona Traction, Light and Power Company.

James J. Hill is quoted as saying that there is nothing in sight to show that the general business outside of war orders has improved or is improving.

So far as concerns its available supply of American securities, writes the Economist's Stock Exchange correspondent, "the London market has been swept almost bare by the American invasion" that took prices up hand over fist a few weeks ago. Since then, there have been reactions—and fairly heavy ones, at that; but only those shares which have not yet left the country could be bought back for good delivery. Hundreds of certificates crossed the Atlantic at that time, and the animation of those weeks have proved a most serious bar to business in the market to-day.

"Some uncertainty is expressed as to what the United States means to do in connection with the evasive answer returned by Germany to the United States note, because it is thought that quotations are being supplied from American papers which take one side only, and that the reverse side of the shield, as shown in other American papers, may have been ignored. Day after day, quotations are obediently adjusted to New York parties, but in the matter of business the movements are certainly not representative of any increased activity, while that scarcity of floating supply on this side, to which reference has been made already, becomes more and more underlined each time that a prospective buyer wants to deal."

Beginning July 1, working hours of all employees of Interborough Rapid Transit Co. will be reduced from 12 to 10 hours a day without reduction of pay.

Harry K. Thaw is to have the question of his sanity (same question) submitted to a jury (another jury) shortly. It will be observed that the answer to the question of the sanity of the authorities responsible for him is so apparent that no jury is necessary in their case.

NEWS OF WORLD TOLD IN BRIEF

Russians in General Retreat and Considerable Exodus has Already Begun From Lemberg

FORD DE BUVAL TAKEN

Position Carried By Assault—Kaiser Takes Command of Galician Campaign—Retort Houses in Berlin—Gas Works Destroyed.

The Russians have been in general retreat since three o'clock yesterday morning along their entire front, after having been forced out of their position on the Wereszyca River, a short distance to the west of Lemberg, says a Vienna despatch. An exodus of considerable proportions has already begun from Lemberg, according to a Petrograd correspondent. He says that for June the weather has been exceptional. There have been persistent rains over the greater part of Russia and Galicia during the month. The rivers are out of their bounds, and owing to the wide extent of the marshy ground on either side of them the discomforts of the attacking armies are increased.

The battle in Northern France has now reached such intensity as to make it rank as one of the great struggles of the war, says a despatch from Northern France. Along the front of about six miles the Germans have been forced to concentrate eleven divisions. In the fighting on both sides there are a quarter of a million men engaged. English and French losses are heavy, but the results already obtained and the promise of those which lie within their grasp more than justify the terrific effort which has been made. Since this battle started the French have taken more booty than fell to them as a result of the victory of the Marne. They made over ten thousand prisoners since the offensive started, and inflicted extremely heavy losses in killed and wounded.

An official statement issued by the British War Office on Saturday says: "On Friday, north of Hoofe, we occupied German trenches on a front of 250 yards, which the enemy had been forced to abandon owing to our local successes there. Northeast of Armentieres we exploited several mines last night and destroyed a portion of the enemy's trenches. The electric power station at La Bassee was successfully bombed yesterday by our airmen."

The following official statement was issued by the French War Office on Saturday night: "In the action following favorable engagements of the last few days. After a spirited struggle, the Fond de Buval, completely defended by the enemy since May 9, was captured and carried by assault. There were some machine guns and a few prisoners. The resistance of the Germans was desperate. On the slopes extending to the east of Lorette in the night we made three hundred prisoners, about ten of whom are officers. We hold the slopes of Hill 119, where our troops are maintaining themselves. To the south of these slopes our front has been carried forward to the northeast of the 'labyrinth.'"

ILLINOIS TRACTION COMPANY

Receipts and Expenditures for the Year Ending December 31, 1914

Table with columns for Earnings, Total Gross Earnings, Net from Operation, Interest on Bonds, etc., Less: Depreciation, Surplus, 1914.

ASSETS AND LIABILITIES As at December 31, 1914.

Table with columns for ASSETS (Stocks and Subsidiary Companies, Advances made to Subsidiary Companies, etc.) and LIABILITIES (Capital Stock—Common, Capital Stock—Preferred, etc.).

The Directors have considered it advisable to write off the entire unexpired balance of discount on bonds out of the accumulated surplus instead of providing for this discount in yearly amounts during the life of the bonds, in order that the assets of the Company may show on as accurate a basis as possible. Certified correct.

CANADA'S TRADE WITH CUBA

Havana, June 21.—According to the latest statistics issued by the Treasury Department, the trade returns between Canada and Cuba during the fiscal year 1913-14 amounted to \$3,780,817. Comparing these figures with those of the fiscal year 1912-13, the following results are obtained:—

Import trade, 1913-14 \$1,664,902 Do., 1912-13 1,498,924

Increase in import trade \$165,978

Export trade, 1913-14 \$2,065,715 Do., 1912-13 2,219,664

Decrease in export trade \$153,949

Decline in total trade \$87,971

Increased Consumption of Canadian Products. From the above statement it will be seen that Cuba purchased from Canada during the fiscal year 1913-14 goods to the value of \$1,664,902 or \$165,978 more than during the previous year. The Cuban exports to Canada on the other hand dropped from \$2,219,664 to \$2,065,715 or a decline of \$153,949.

NEW YORK BANKS HOLD RESERVES \$200,400,000 ABOVE REQUIREMENTS.

New York, June 21.—The statement of the actual condition of clearing house banks and trust companies for the week shows that they hold \$200,400,150 in reserve in excess of legal requirements. This is an increase of \$5,248,690 over last week. The statement of actual conditions follows:

Loans, etc. Dec. \$13,711,000

Reserve in own vaults Dec. 12,152,000

Reserve in Federal Reserve Bank Dec. 1,121,000

Reserves in other depositories Dec. 2,491,000

Net demand deposits Dec. 13,704,000

Time deposits Dec. 1,059,000

Circulation Dec. 12,000

Aggregate reserve Dec. 617,776,000

Excess reserve Dec. 200,400,150

CANADA PAPER COMPANY.

The Canada Paper Co. has declared its half-yearly dividend of 3 1/2 per cent. on preferred stock, payable July 10th.

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