

Light Cup at Ottawa
Captured by
Hamburg

FEAT BUFFALO

qualifying Round of the United
Were all Professionals
Seven Years' Service,
en Released.

re of the opening day's sport
was the Duke of Connaught
ned for three-year-olds and
Canadians. Of the nine en-
ed silk and the winner turn-
e stables, fashionably-bred
earts of Oak and Scherer.
ing Hamburg" should defeat
omen as "Hearts of Oak"
a most unpatrician proceed-

at the Chicago White Sox
ings out the fact that Chan-
anager. I have been looking
ow any day, knowing their
if it is not going to happen
Collins is to blame for the
the "White Horse" playing
ould get the credit. While
llins is a wonderful player
had something to do with
ere it is, still, after reading
e American baseball series
er, one cannot help being
asher manager" should go
eam being at the head of

is with the Tremulous
e speed marvel in in-
ground than all the
home.

Justling the leaders hand-
nd Jersey City, in the
esterday from Richmond,
of the team in first place,
ould get the credit. While
llins is a wonderful player
had something to do with
ere it is, still, after reading
e American baseball series
er, one cannot help being
asher manager" should go
eam being at the head of

36-hole qualifying round
mpionship of the United
r the Baltusrod Links at
y were Garry Newsom,
James M. Barnes, White
open champion, 149, and
Y., 150. All are profes-

ame is the plan of Pres-
Buckeye League in this
e to be sold admitting
onth.

fastest field of any team
rs, Stagg and McKenna,
at any quarter.

with the Royals for the
released to Jersey City,
to join his new clubmate
one of the best pitchers
ff, and after he grew no
equal of the best third

in bowling matches last
ome from the Outrigger
ount, which visited St.
ponents' 64.

will follow the example
ask the ball players to
s action is to be taken
tine and cold weather
e down to such a degree
on paying expenses.
should not be the only
think the players should
s.

St. Catharines play-
e team on the holiday.

series from Princeton
the third and fourth
3. Yale played uphill
ticing the score in the
nd winning out in the

er half-mile rider who
stabilize this season, at
st the fence Monday.
with such force that
s. He will be out of
t permanently.

of Pike is accused of
y Pike was no piker.

the job of refereeing
t object to being the
fighters have another
e counted out."

NET.

ure of the tea market
and other black teas.
At the same time the
ing out supplies pend-
The feeling in the
at some reports are
t that the possible
h this might be will

DUCE.

Smelting and Refin-
lead to 6 1/4 cents.

A. WILL ADVISE.
struction and edu-
herbaceous St. West.
sk for Mr. Kay.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1817

Capital \$4,000,000
Reserve Fund \$4,800,000

HEAD OFFICE, MONTREAL

Outside its 93 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.

Bank of Nova Scotia

INCORPORATED 1822

Capital paid-up \$6,500,000
Reserve Fund 12,000,000
Total Assets over \$90,000,000

Branches in all the principal Canadian Cities and towns: throughout the islands of Newfoundland, Jamaica, Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.

Every description of banking business transacted.

GERMANY ADMITS FRENCH PENETRATED THEIR LINES

Paris, June 18.—British troops that attempted to drive through the German lines west of La Bassée were nearly annihilated, only a few succeeding in re-entrenching, says the statement issued by the German High Command. It is admitted that the French penetrated the German line at some points east of Arras, south of Cambrai and north of Ecurie in Arras zone of the battle, north of Lorette Hills, the Germans had to give up some line of trenches.

EXTRA CREW LAWS UNFAIR SAYS EX-PRESIDENT TAFT

Cape May, N.J., June 18.—Ex-President Taft criticized extra crew laws as unfair in an address at the annual dinner of the Pennsylvania Bankers held here last night. He termed his address "A diagnosis of the last generation" and said the present war in Europe had awakened unsuspected strength which had enabled the United States to stand foremost among the nations of the world. The rate paid for railroads for carrying parcel post service, Mr. Taft said, was an injustice.

RAINS HEAVY BUT NOT ALARMING

Chicago, June 18.—Atchison management reports the rain situation in the west and southwest very exceptional but not yet alarming. Heavy storms occurred through Atchison territory this week but caused slight washout trouble and traffic delay on branch lines. Main lines were not affected. Atchison's June loading to date increased 3 to 4 per cent, averaging somewhat better than in May. Passenger traffic is heavier, account of vacation season opening.

AUSTRIAN DEFENSES SMASHED

Vienna, June 18.—The occupation of Goritz by the Italians is imminent. Austrian defenses are being smashed by Italian artillery. Emperor William's Italian Villa at Frascati, 12 miles from Rome, has been confiscated by the Italian government.

HUNGARIAN BATTALION ANNIHILATED

Bombay, June 18.—The annihilation of a Hungarian battalion by the Italians in the bloody fighting around Comandoli, northeast of Monte Nerio, in the Carpathians, is officially reported to-day. More than 600 Hungarians were taken by the Italians.

C. N. R. YEARNING NOTES

London, June 18.—Arrangements are being made for the sale of £735,000 C. N. R. yearling notes, on a discount basis of 5 1/2 per cent, the proceeds being for the payment of notes due on July 12th.

BRYAN'S SUCCESSOR

Washington, June 18.—All indications here now point to the appointment of Robert Lansing as Secretary of State, to succeed W. Jennings Bryan, resigned.

"Has Been a Success"

The Montreal Journal of Commerce has completed its first year as a daily journal, under the presidency and editorship of Hon. W. S. Fielding, and the managing editorship of Mr. J. C. Ross, and it is gratifying that under discouraging conditions the venture has been a success. In addition to full reports of the different markets, and special articles relative to the business and industries of the country, it gives in condensed form the news of the world, and many able articles on general questions, which make it desirable for every business man to be a subscriber. The Beacon hopes that the Journal will be able to make the improvement which the management says the outlook warrants, and thus make it a still more valuable factor in the commercial world.

—Stratford Beacon.

GERMANS DEFEATED ON THREE SIDES

Waterloo Commemorated by Success in France and Checking of Offensive Against Russians

TRIESTE IS IN SIGHT

London, June 18.—On three fronts the Teuton Allies have met with defeat. The French have battered the Germans in the fighting north of Arras. The Italians have defeated the Austrians in engagements along the frontier from Switzerland to a point within sight of Trieste, while the Russians have hurled back the Austro-German armies on Dnieper at a point where the Russian lines were most threatened. To-day is the hundredth anniversary of the battle of Waterloo, and the French and British are expected to celebrate the anniversary, working as allies now, by renewed efforts against their common enemy.

Took Nine Thousand Prisoners

The Russians have checked the great offensive movement of the Austro-German designs to isolate the extreme end of the Russian army which threatened the sweep along the Dnieper to Lemberg. On the entire Dnieper front the Russians have inflicted heavy losses on the enemy, but at Zurawa, east of Stry, which was considered the point of greatest danger to the Russian line, the Czar's troops won a victory which cost the enemy heavily, for nearly nine thousand prisoners fell into the hands of the Russians, of whom 292 were officers.

Enemy Attacking Grodek

Three Austro-German armies have been advancing on Lemberg. Now that the one under General Linsinger advancing along the Dnieper has been repulsed, the most serious operation against the Russians in Galicia is the movement eastward from the line of Jaworow-Mosiska of General von Mackensen's army, which crossed the San south of Jaroslau.

Brilliant Work by French

Brilliant work performed by the French troops have resulted in large gains north of Arras, especially in the vicinity of Souchez. Carrying several lines of trenches on both sides of the Aix Noulette Souchez road, the French have now progressed to a point where they have practically isolated the Germans defending the Don de Duval, and the surrender or annihilation of the Germans there is imminent.

United States Steel Case

Washington, June 8.—At the Department of Justice it is expected that the Attorney-General's official statement, that an appeal would be taken to the Supreme Court in United States Steel case, still stands.

American Clearings

	Clearings.	Increase.
Boston	\$38,693,366	\$13,464,630
New York	286,398,518	23,614,879
Philadelphia	26,958,947	5,142,666



MR. CAWTHRA MULOCK.

Men in the Day's News

General Alderson, in command of the First Canadian Division, has now some Indians under his command as well as the Canadians. Born in 1859, he was educated privately and entered the Royal West Kent Regiment. He served with the Mounted Infantry in the first Boer War, in the Egyptian War, the Nile Expedition, in the South African War and also in India. He has written extensively on military matters, and is regarded as one of the best generals in the British Army.

Lieut.-Col. Campbell Becher, commanding officer of the 7th Fusiliers, London, Ont., and second in command of the 1st Battalion, Canadian Expeditionary Force, has been killed in action at the front. The dead officer was head of the H. C. Becher Brokerage Company, of London, Ont., and was one of the best known business and military men in the city. Major A. B. Becker, M.D., medical officer of the 33rd Battalion, is a brother, while Mr. Jeffrey Hale, manager of the Bank of Commerce at London, is an uncle.

Alderman L. A. Amos, who has been appointed Mayor of Lachine in succession to the late John T. Rathwell, is a native of Montreal. Mayor Amos is an architect with offices in Montreal, but has been living in Lachine for some years. He first became an alderman two years ago and showed himself such a competent official that he has now been made Mayor by his fellow-aldermen. The new Mayor is a brother-in-law of Sir Lomer Gouin, Premier of the province.

Sir Thomas Lipton, who is ill on his yacht "Erin," as a result of his arduous relief work in Serbia, is one of the best known men in the British Empire. He was born at Glasgow of Irish parentage in 1850, and commenced life as a grocer's clerk. He built up one of the largest provision businesses in the world. Sir Thomas owns extensive tea and rubber plantations in Ceylon and has a chain of stores throughout Great Britain. He is probably best known through his interest in yachting, having tried on several occasions to win the America Cup with his yachts the Shamrock I, II, III, and IV. He was knighted in 1898 and created a baronet in 1902.

Lieutenant Reginald A. J. Warnford, who met death while flying at Paris, was one of the heroes of the war. A few days ago he destroyed a Zeppelin airship for which he was awarded the Victoria Cross and the Legion of Honor and received personal congratulations from both King George and President Poincare. At that time it was stated that Warnford was a Canadian, but subsequent investigations showed this to be an error, although he has a number of relatives in this country. Warnford was born at Cooh Behar, India, in 1882. Before the outbreak of war he was employed on liners running from England to India.

Mr. Robert W. Service, the well-known Canadian poet and novelist, is doing his "bit" acting as a chauffeur for an army transport in France. Mr. Service, who is well known through his "Songs of a Sourdough" and "The Trail of '98," is described as a "Poet of the Yukon." Service was born in Preston, England, in 1875, and obtained some banking experience in the Commercial Bank of Glasgow, later coming to Canada, where he was employed by the Canadian Bank of Commerce. While stationed in the Yukon he wrote his first poems and stories which brought him immediate fame. During the past few years he has spent his time travelling around the world, but at the outbreak of war he went to the front.

Johann Ludwig Posschl, of the city of Lubeck, Germany, is on trial charged with high treason. He is one of the wealthiest men in Germany, the value of his estate being placed at \$250,000,000. The present charge is based on the fact that he sold pyrites to the British and French from his Swedish mines. He is also charged with having consigned a large cargo of gun barrels from his Swedish factory to Japan, where they have been converted into rifles by the Japanese for the use of the Russians. Posschl has twenty-five million dollars invested in the mining industry in Sweden, and is also the sole proprietor of the great Fagensta Smelting works in Sweden. He also has large interests in Denmark and Norway.

Mr. John R. Hegeman, president of the Metropolitan Life Insurance Company, has just rounded out forty-five years of service with the company as secretary, vice-president and president. He was born at Brooklyn in 1844. He became accountant for the Manhattan Life Insurance Company in 1866, joining the Metropolitan Life in 1870 as secretary, and has remained with them ever since. During those forty-five years he has seen the company's cash income increase three hundred and ninety fold and the policies in force multiply fifteen hundred and ninety times. Hegeman is regarded as one of the outstanding figures in insurance, being the first man in the United States to adopt the British system of industrial insurance and in other respects has been a pioneer in the insurance world.

CAWTHRA MULOCK'S SQUARE DEALING

In Sun Life Negotiations Protected Shareholders of Federal Life Even Against Themselves

STOCK MOUNTED UPWARD

These Who Were in Ignorance of Meron Might Have Sold Out at Less Than \$30 a Share, While by Holding They Got More Than \$60.

Cawthra Mulock, the Toronto millionaire manufacturer, whose various industrial activities, including iron pipe, flour and bread-making industries, have been among the favored domestic industries even during the duller periods, was recently the subject of an "In the Limelight" sketch in The Journal of Commerce. A Montreal reader calls attention to an omission from the brief story of Mr. Mulock's career of an incident which he regards as both characteristic and significant.

It relates to the recent absorption of the Federal Life Assurance Company, of Hamilton, by the Sun Life Assurance Company, of this city, and the incident has recently been the subject of much comment where insurance men foregather.

Mr. Mulock bought a controlling interest in the Federal Life some years ago when its condition was somewhat impaired. With the assistance of his partner, E. H. Laschinger, the Toronto man built up the company until it became one of the strongest of the smaller insurance corporations.

The class of business on the company's books was good enough to bring to the principal interests of the company many offers for the control of the stock of the Federal Life at prices which would have netted Mr. Mulock a handsome profit. He and his associates, however, felt that they had a duty, not only to the policyholders of the Federal Life, but to the minority shareholders, and persistently refused to consider any offer which would not only take in the smaller proprietors but would also guarantee protection of the policyholders' interests.

The offer of the Sun Life Assurance Company, made at the close of last year, embodied all these advantages, and Mr. Mulock, being advised by the insurance experts that the arrangement was in the interests of the Federal Life policyholders, accepted the offer.

To this point, the negotiations for the merger did not differ materially from any other financial transaction of the kind; but, contrary to the procedure too frequently observed, the small shareholders were not kept in ignorance of the meron while the insiders took advantage of it in the market.

KENNECOTT COPPER EARNINGS

New York, June 18.—The newly organized Kennecott Copper Corporation for some time past has been earning at the rate of more than \$500,000 per month, or \$5,000,000 per year. It is now producing at the rate of more than 60,000,000 pounds of copper a year.

BETHLEHEM STEEL EARNINGS

New York, June 18.—In the first quarter of the current year Bethlehem Steel interests would not go above 60 per cent, as their estimate of earnings for common stock in the current year. As a result of increased business and increased facilities for the handling of ordnance for the Allies of Europe, it is now estimated that the surplus after preferred dividends will reach 100 per cent, on the \$14,882,000 outstanding common stock. Earnings as large, if not larger, are expected in the year 1916.

LEAD PRICE REDUCED

New York, June 18.—American Smelting and Refining Company reduced the price of lead 25 points to 6 cents.

RAIN IS TOO HEAVY

Chicago, June 18.—Heavy rains continue to fall throughout the West and the situation is becoming serious.

HEAVIEST RAINFALL IN YEARS

Chicago, June 18.—Entire west and southwest was deluged by the heaviest rainfall in years.

NEW YORK CITY BONDS

New York, June 8.—Sales of New York City 4 1/2 per cent bonds were reported on the curb at 102 3/4 and 103 1/2, now quoted 103 1/2 to 1 1/2.

The Canadian Bank of Commerce

Head Office--TORONTO

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

Board of Directors:
Sir Edmund Walker, C.M.G., LL.D., D.C.L., President.
Z. A. Lash, Esq., K.C., LL.D., Vice-President.
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir Lyman M. Jones, Esq., K.C., LL.D.
Sir John M. Gibson, K.C.M.G., K.C., LL.D.
Frank P. Jones, Esq.
William Farwell, Esq., D.C.L.
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H. J. Fuller, Esq., George W. Allan, Esq.

Alexander Laird, General Manager.
John Aird, Assistant General Manager.

The Crown Trust Co.

145 St. James Street - Montreal

Paid-up Capital \$500,000

A conservative trust company for the public's service, able and willing to act in any approved trust capacity.

Enquiries are cordially invited

GERMANS ALMOST COMPLETELY SURROUNDED BY FRENCH

Paris, June 18.—The French War Office bulletin says: "We have realized important progress notwithstanding furious counter-attacks. It is especially in the northern part of the sector that we have made progress, carrying several lines of trenches on both sides of the Aix Noulette-Souchez road. The Germans are still holding on to Fond de Buval, but they are almost completely surrounded. We made advances yesterday and to-day toward Souchez. Further south we gained a foothold in the Park at Chateau de Carleul."

DECISIVE CHECK INFLECTED ON THE AUSTRO-GERMAN ARMY

Petrograd, June 18.—A decisive check has been inflicted on the Austro-German army by the Russians in the Dnieper River sphere of operations, between the Tysmienica and Stry rivers.

NO CHANGE IN CRUDE RUBBER

New York, June 18.—There was no material change in the crude rubber situation yesterday.

BOMBARDED WITH PAMPHLETS

Paris, June 18.—The French airman attacked Colmar and Gebweiler in Alsace on Thursday.

BIG ORDER FOR AIR BRAKES

Pittsburg, June 18.—All air brakes for the 13,000 cars for which the Russian Government recently contracted in America are to be made by the Westinghouse Air Brake Company at Wilmerding.

UNITED FILM SERVICE IS IN FINANCIAL DIFFICULTIES

New York, June 18.—An involuntary petition in bankruptcy was filed in the United States District Court against the United Film Service, 130 West 46th street, by Myers and Goldsmith for several creditors, the petition alleges that the liabilities are over \$200,000 and the assets \$100,000.

WILL SELL NEW YORK CITY STOCK

New York, June 18.—Comptroller Prendergast has announced that on June 29 at 2 p.m. he will sell \$44,000,000, 4 1/2 per cent corporate stock of the city of New York, payable June 1, 1916, and \$25,000,000, 4 1/2 per cent corporate stock (15 year serial), maturing annually from June 1, 1916, to June 1, 1930 inclusive.