

NEWS OF WORLD TOLD IN BRIEF

U. S. Cannot Accept Tentative German Proposals Without Sacrificing Rights of Neutrality

ADVANCED NEAR YPRES

British Took Enemy's Trenches—Allies Are Making Combined Assault on Stronghold of Achi Baba in Gallipoli.

Germany has submitted informally to the United States through Ambassador Gerard in Berlin a tentative draft of the reply to the note of June 9, which asked for assurances that American rights on the high seas would not be further violated by German submarine commanders. After careful examination of the contents of the proposed note, as outlined by Ambassador Gerard, which coincides with Berlin press despatches of the last few days, high officials are practically agreed that the United States cannot, without sacrificing important neutral rights, express its approval of the German proposals in their present form.

The quiet, which had prevailed on the British front in Flanders so long, has been broken by a British gain of German trenches to the north of Ypres. The advance was made after typical trench warfare tactics, backed by French artillery. This part of the western front still holds its reputation as a gas area. Field Marshal French again recounting how the Germans have been bombarding Ypres with gas shells. The last 24 hours have brought many renewed rumors that the Germans are planning to launch a new offensive in the west, their aim being to duplicate their Galician tactics, and break through to Calais at all costs. Reports to this effect came almost simultaneously from Zurich, Brussels, Paris and Amsterdam. The London papers give them prominence, although how much is guess-work and how much is based on facts it is impossible to determine. According to the Zurich report, ten German army corps have been recuperating in the interior from the rigors of the Galician campaign, are now moving westward.

Following up their recent advances toward Achi Baba, and having consolidated all their new positions, the Allies have begun a combined and general assault upon that formidable stronghold. The result is not yet known, but the losses are heavy on both sides.

Under the powers conferred by the Defence of the Realm Act, the British Government has by an order-in-council, decided to take over the control of the sale and supply of intoxicating liquors in many districts where war material is being made and loaded, unloaded or otherwise dealt with. The districts affected include the City of Bristol and surrounding towns, Avonmouth, New Haven, Southampton, Newport, Cardiff, Barry, Barrow-in-Furness, Liverpool and adjoining towns, and most of the munition and shipbuilding centres in Yorkshire.

Official announcement is made that the Imperial Government has "gratefully accepted" the offer of the Government of the Union of South Africa to provide a contingent of troops to be raised in the Union, and some batteries of artillery.

The American consular agent at Swinemunde, Prussia, reports that the American steamship Platania, from New York with a cargo of petroleum consigned to a Swedish port, has been held up by a German warship and brought into Swinemunde.

Frank Holt, the Cornell University professor, who shot J. P. Morgan in his home near Glen Cove last Saturday, committed suicide in the jail at Mineola, N.Y., last night. While several of the jail authorities declared that Holt killed himself by climbing through the opening at the top of his cell door and then plunging to the narrow court below, Holt's keeper said he was positive that the prisoner was killed in his own cell, where he said he found the body. There were many conflicting reports as to the manner in which Holt met his death, but it was definitely established through Dr. Clegorn, the jail physician, that Holt died of a fractured skull.

BANKS LOST GOLD.

New York, July 7.—Banks lost to the sub-treasury Tuesday \$10,158,000 and since Friday \$21,823,000.

ST. PAUL'S ANNUAL.

Chicago, July 7.—St. Paul's annual report will show practically 1/2 per cent. earned on the common stock.

NEW YORK PRESS COMMENT

TIMES.—During the first hour of yesterday's Stock Exchange session there was a market of fair proportions, but thereafter there was but a semblance of activity. The early dealings developed a substantial degree of strength and in some parts of the list this was retained until the close, but in some others the ground gained was lost and in a few prominent instances still further recessions were recorded. That was true in a special manner of St. Paul, which shared in the early strength, but later yielded in a manner which increased the belief that something more than foreign selling was responsible for the break which occurred in this stock last week. For the most part, however, the close of the market left an impression of a good deal of strength, particularly when the day's movement was considered in the light of the fact that there is shortly to be transmitted a momentous note from Germany in response to our representations regarding the sinking of the Lusitania.

SUN.—Without anything resembling general activity, the stock market during the greater part of yesterday's session displayed a fair amount of strength, which was most uniform in the industrial department, particularly in issues outside the international list. Toward the end of the day the development of a fresh decline in the St. Paul Railway shares, which carried them to the lowest price in almost two decades, proved a disturbing influence and the market's tone at the close was a little heavy, but without much setback in the descriptions which had evinced an advancing trend.

GLEANED FROM MANY SOURCES

Conditions growing worse in Mexico City. Excellent crop prospects along M. K. & T. lines in Texas.

Kansas City will hold a "Safety First" exhibit July 8-10, inclusive.

Wabaah is in the lumber market for 5,000,000 feet of yellow pine.

Average price of 12 industrials \$9.52, up 0.41; 20 railroads 91.51, off 0.07.

The American Casualty, of Pennsylvania, issues a special policy for motorists.

Missouri Pacific reorganization plan provides for 50 dollar assessment on stock.

Price of luncheons will be increased six cents Thursday in all West End (London) cafes.

Increase of rates for western roads would mean \$5,000,000 dollars additional revenue.

Women are engaged throughout Russia working in factories turning out war munitions.

High officials in Washington agree that the forecast of the German reply is not acceptable.

Earnings of the North German Lloyd Line dropped from \$20,000,000 in 1913, to \$8,555,000 last year.

Colorado Fuel and Iron gets contract for 8,000 tons of rail from San Pedro, Los Angeles and Salt Lake.

Foreign Trade Commission, of Pittsburg, has an inquiry from Russia for 50,000 artificial legs and arms.

The International Conference of Women Workers to promote Permanent Peace opened at San Francisco.

Jitney bus drivers of Des Moines will test in court the new ordinance requiring an indemnity bond of \$2,500.

Steps are being taken in New Orleans to organize a mutual company to furnish insurance to "jitney" bus owners.

Twenty-one refugees, mostly British subjects from Tuxpan, Mexico, arrived at New York on the steamer Morro Castle.

The Wheeling & Lake Erie Railroad has defaulted on the coupons due July 1 on the \$1,423,000 equipment 5s, due 1922.

Harriman & Co. have opened a branch office in the Casino, Saratoga Springs, N.Y., under the management of Leroy Morand.

The General Fire of Paris report shows an increase in last year's assets of \$800,000, an underwriting profit of \$600,000.

The Fourth of July crowd at Coney Island was estimated at 250,000, about 50,000 less than was recorded on Sunday.

Three negroes were lynched by a mob near Macon Ga. They killed Silas Turner, a white farmer when he tried to collect a bill.

Archie Lejeal, aged 18, champion motor-cycle racer of Erie, Pa., was instantly killed at Corry, Pa., when he drove his machine into a fence.

The Sing Sing Prison nine added another victory to their record when they defeated the baseball team of the New York Stock Exchange.

German dye manufacturers will refuse to ship dye to Switzerland unless the latter country stops the re-exportation of the materials to England.

The 600 girls employed in manufacturing munitions at Vickers' works at Barrow are to be immediately augmented by another 1,000.

The silk weavers of Sudbury, Suffolk, who have suffered from unemployment since the outbreak of the war, have been engaged in learning to make toys and dolls.

Some handlers of men's wear serges are reported to be offering spring, 1916, lines as prices showing an advance of 10 cents a yard over opening prices last season.

President Underwood, of the Erie, says a 1 cent passenger fare and 20 per cent. increase in freights are needed to assure the country's permanent prosperity.

Two thousand passengers were placed in peril when fire broke out aboard the steamer Christopher Columbus, bound from Milwaukee for Chicago. The blaze was extinguished.

The annual convention of the Ginner's Association, the national association of cotton gin men, will be held in Little Rock, July 18. It is expected 1,000 ginner's will be present.

Paul Franzen, a mechanic for William Carlson, a driver in the 250-mile auto race held on the Tacoma, Wash., speedway, was killed, and Carlson injured, in an upset near the end of the race.

The Prest-O-Lite Company is calling for payment at 110 on August 1, the remainder of its \$2,000,000 10-year 7 per cent. debenture bonds of 1913, placed by New York bankers two years ago.

The spring wheat situation is ideal. Weather conditions are good and the crop is coming along well. However, the months of July and August have yet to be passed and drought can cause a big setback.

German-Americans have started an endless chain with postal cards with the idea of bringing luck to the Kaiser's army on July 9. Unsigned postal cards are being sent out bearing the words "We Germans fear God and nothing else in the world."

The total value of the pig industry in Ireland increased from \$2,887,000 in 1905 to \$3,148,000 in 1914. Bacon-curing is carried on by about fifty firms, employing approximately 3,000 hands, and Ireland exports about one-fifth of the total import of bacon to the United States.

Heard Around the Ticker

The total production of explosives in the United States during the year 1914, exclusive of exports, according to figures compiled by the United States Bureau of Mines, was 460,251,489 pounds, or 235,130 short tons, as compared with 500,015,848 pounds, or 250,008 short tons, for 1913. The production for 1914 is segregated as follows: Black powder, 206,099,700 pounds; "high" explosives, other than permissible explosives, 218,453,971 pounds; and permissible explosives, 235,697,818 pounds.

The figures represent a decrease of 23,550,831 pounds of black powder, 22,922,573 pounds of high explosives, and 1,587,952 pounds of permissible explosives, as compared with 1913.

"The Foochow China tea trade with North China was not very good last year," said a consular advice, "heavy losses having been experienced on native shipments of tea."

The Pittsburg Steel Company has purchased, cancelled and retired a considerable number of its coupon notes of the issue of January 1, 1915. These notes do not mature until January 1, 1918. The total amount of these notes outstanding is \$5,000,000 and they are redeemable at 101.

It is estimated that about 3,000 Italian waiters in London are going back to their country to serve in the war. Women are to be trained to fill their places.

The 1915 wool clip in Ontario is expected to amount to 2,000,000 pounds. The prices offered for un-maked wool runs from 25 to 30 cents and 35 to 40 cents for washed. The output of wool in Ontario has been decreasing for several years.

After an absence of several years, William Hodge will return to the New York stage next season, under the direction of the Shuberts, in "The Road to Happiness," a comedy in four acts by Lawrence Whitman.

The index number of the London Economist for the month of June is 3250, against 3327 the previous month and 3337 in April. The heaviest decline is shown by cereals and meat, which receded 75 points to 818. Other food products declined 9 points to 428 and heavy goods 35 points to 779. Textiles advanced 18 points to 601 and minerals were 24 points to 624.

The Illinois State report says the corn area in the State is slightly increased; conditions in northern and southern Illinois \$1, and \$3 in central Illinois. Winter wheat condition 90, and oats the best in years at 99.

During the first four months of the year Australia produced 566,672 fine ounces of gold, as compared with 667,141 for the corresponding period last year. Western Australia led with 421,000 ounces.

The United States possesses over 24,000,000 horses and 5,000,000 mules. With this large supply of animals we can well spare the 218,700 horses and 39,200 mules which she exported to the allied countries during the past ten months. Her exports of horses and mules netted over \$32,100,000.

"To-day it can be seen," a well-known London grain house asserts, in its circular letter on wheat, "that there has not been any actual shortage, and that statistically there was no warrant for such an enormous advance in the price of wheat. For want of a little cool judgment, the upward movement was quite overdue. Statistically, it is considered that wheat is at present too dear, but statistics will not govern the situation exclusively in the present state of affairs, and, therefore, it would be unwise to wait too long in the hope that we shall see such prices as prevailed before the war."

In a letter from the front Major Grieg, of Birmingham, says: "We can win, but only by the use of millions of tons of ammunition."

India with a population of 315,000,000 and an area of 1,802,000 square miles, imported in 1913-14 over \$94,517,000 worth of goods. Great Britain furnished the great bulk of India's imports, while Germany supplied \$41,000,000 and Austria \$13,900,000. The United States sent India \$15,500,000 worth.

The olietto and linoleum trades are short of wide burials and some manufacturers are reported to be finding it hard to keep their factories going on this account.

So far no definite statement has been made as to burials shipments to East Coast ports of the United States for May. In one quarter estimates are made of about \$2,000,000 yards, against \$6,700,000 yards for April of this year, and \$5,000,000 yards for May last year.

Sir Thomas Lipton has been made a Grand Commander of the Order of Saint Sava. This is the highest Serbian decoration ever conferred on a foreigner.

Zobeth S. Freeman has resigned as vice-president of the Liberty National Bank, but will remain as a director. Alexander M. Hall, has been elected a vice-president of the bank.

The Minister of Finance denies the report that Sir Robert Borden has gone to England for the purpose of consulting financial authorities as to the taking over by the Government of one or more of the Canadian transcontinental railway systems.

"If is the first I have heard of it," said Mr. White, "and I think I know. The question has not arisen and has not been under consideration. The railway situation has not, to my knowledge, undergone any recent change."

The Phoenix Insurance has purchased land in Hartford, Conn., for the construction of a new building. The Connecticut Fire Insurance will occupy a part of the structure.

French have devised new helmet for infantry weighing about two and one-sixth ounces, composed of steel plate seven millimeters thick. Helmet covers head and neck and it is believed that it will be effective protection from shrapnel and rifle bullets.

Jam and preserve makers in Ontario have recently received orders from the British Government for \$2,500,000 worth of their goods. There is \$5,572,000 invested in the fruit and vegetable canning industry in Canada, of which over 90 per cent. is in Ontario. The order from the British Government should materially assist the industry.

NOTES ON PUBLIC UTILITIES

Mississippi Valley Railway & Power Co., to construct railroads and railways and to operate same by steam, electricity or other power, has been incorporated at Dover, Del., with a capital stock of \$4,500,000.

For May, 1915, Alabama Traction, Light & Power Co. reported gross earnings of \$82,887, with net earnings of \$47,859, while for the 12 months ended May 31, 1915, gross earnings were \$817,505 and net earnings \$468,867.

Cuban Telephone Co. for the three months ended March 31, 1915, reported gross earnings of \$151,831, with net earnings of \$214,741. There was steady gain in gross earnings over the quarter, gross for January being \$99,720, for February \$106,049 and for March \$109,862.

At a meeting of the Toronto Jitney Association, it was stated that the association has now arranged with an insurance company to bond all its drivers to the extent of \$10,000. Mr. J. A. Bicknell, the president, said that the association considered the \$1,000 bond asked for by the city, was insufficient for the proper protection of the passengers.

The city council of Dayton, turned down the offer of the Dayton Gas Co. for a new ordinance providing universal gas service for all Dayton, a liberal policy of expansion, complete suspension of distribution of artificial gas, natural gas to be supplied at 32 cents a thousand for the first five years and 33 cents a thousand for the next five years with a 25 cent service fee added. Council then passed an ordinance providing for a straight 30-cent rate for ten years.

Orders for rolling stock aggregating \$1,250,000 have been placed by the railway department for the government railways. The Canadian Locomotive Works is to supply 15 locomotives, while an order for 1,000 box cars is divided between the Canada Steel Car and Foundry Company, Montreal; the National Car Company, Hamilton; and the Eastern Car Company, Halifax. Delivery is to be ready by the crop moving period.

FINANCING AN ENTERPRISE

The Ronald Press Company, 20 Vesey Street, New York, has just published the fourth edition of Francis Cooper's "Financing an Enterprise" (\$3.00 postpaid), a manual of information and suggestion for promoters, investors and business men generally.

The scope of the work extends beyond the direct financing of an enterprise and includes investigations, valuations, preparation and presentation, and also a discussion of the somewhat difficult matter of capitalization, with suggestions as to the use and adaptation of the corporate form, and a consideration of the duties and liabilities of promoters and of the various devices and plans in use in connection with promotions.

Mr. Cooper says: "It may also be said that the general purpose of the book is to assist in honest promotion. It has no sympathy and nothing in common with the get-rich-quick artist, or with those who seek to unload worthless, or over-capitalized offerings on unwary or ignorant investors."

The book is based on experience of some twenty years in legal work connected with the financing of enterprises.

Mr. Cooper inserts throughout homely and apt philosophy. In chapter twelve he says: "An eminent commander of the Civil War, abundantly qualified to express an opinion, is credited with the terse but forceful conclusion, 'War is Hell.' The general correctness of the position is popularly admitted. It is also admitted that industrial competition is a form of war."

The reason for the clean-cut separation that usually exists between the private and the commercial life of the man of business, is not clearly apparent. Just why the kindly, helpful, and considerate gentleman of home life should by the brief transition to his office, be converted into a business barbarian, of distinctly predatory habits, hard, unscrupulous and commercially cruel, is one of the anomalies of modern civilization, difficult to explain.

All that can be said that such is the state of the case and such the nature of the game as it is played. Possibly it gives zest to life. Be this as it may, as most of us have to play, we should, even if we do not choose to be commercial savages, play with a clear recognition of the conditions that prevail. Under these the proper protection of a business or enterprise becomes of paramount importance. We must hold what we have by every means at our command. The better the protection, the more safely and the more satisfactorily may we go forth to wage commercial warfare with the outside barbarians."

The chapters on "Preparation for Presentation," and "The Prospectus and other Papers" should be of great service to even an experienced financier.

VISIBLE SUPPLY OF WHEAT.

New York, July 7.—Bradstreet's visible supply of wheat follows:—

	Decrease,
	Bushels.
Wheat east of Rockies	2,278,000
West of Rockies	\$1,000
Canadian wheat	847,000
All American	3,206,000
Europe and afloat	3,700,000
World's wheat	7,700,000
Corn-American	1,446,000
Oats-American	2,275,000

COPPER PRODUCTION HIGH.

New York, July 7.—Kennecott Copper Corporation's June production of copper amounted to approximately 9,000,000 pounds. Net earnings available for dividends were in excess of \$1,300,000, equal to \$16 a share, this is at the rate of \$14 a share per annum, a production as great as 9,000,000 pounds per month is not expected to be maintained throughout the year, but it is now believed that the output for quarter ended August 31 will run between \$2,000,000 and \$3,000,000 pounds, far in excess of earlier estimates.

Applications will soon be made to list Kennecott Copper on the New York Stock Exchange, dividends are expected to be started in the near future.

SUGAR MARKET DULL.

	Bid.	Asked.
July	3.56	3.90
September	4.02	4.04
January	3.40	3.42
March	3.36	3.43
May	3.40	3.45

HAPPENINGS IN THE WORLD OF SPORT

Buffalo Defeated Montreal Yesterday in the Last Game of the Series by 4 to 0

BOWLING TOURNAMENT

Westmount, Skip Defeated St. Catharines Quartette by Single Point Margin, but Montrealeers All Kneecapped Out of Primary Competition—Will Now Compete in Consolidated Singles.

At Buffalo yesterday Montreal were defeated in the last game of the series by 4 to 0. Montreal played a good game. Fullerton pitched excellently throughout, but when his battery partner fell down it had the effect of making the pitcher wobbly and he was hit hard in Buffalo's last two innings. Up to the seventh the Bisons had found it almost impossible to get on a base, let alone thinking of making runs.

Rochester and Toronto again split even yesterday in a double bill, Toronto winning the first game 10 to 0, and Rochester taking the final 6 to 1. The Leafs pounded Herche to all corners in the first game.

At St. Thomas, Ont., yesterday, a double by Inker and sacrifices by Stewart and Harris gave St. Thomas a ninth inning victory over Hamilton. The score was 6 to 5.

A home run by Carlton, in the 12th inning gave Ottawa a 6 to 5 win over Brantford yesterday. There were five home runs, including two by Mullins, of the Brants.

At the Gayety Theatre to-night a bout between Tommy Madden, of Brooklyn, and Young Ahearn, of Albany, will be the attractive feature of the Canadian Athletic Club's boxing entertainment. These are two of the best middleweights now in the ring and they should furnish one of the most finished bouts seen in Montreal in some time.

The Young Canadian Athletic Club will hold their annual outing on Saturday afternoon next at St. Rose. The committee in charge have arranged a series of athletic events, as well as baseball and football matches between the members of the club.

The Lachine Rowing Club will hold a dance at their club house at Dixie, on Friday night, the proceeds of which will be handed over to the Red Cross Fund. The members are requested to make every effort in making this function a success. The Lachine Rowing Club has done a great deal this season as previous efforts and are looking to a successful evening on Friday.

The weekly double-header of the Montreal City Baseball League will be played at Delorimier Park on Sunday afternoon. In the first match Mascottes will play the Stars, while in the second Nationals will meet La Casquette. These teams are all well up in the race for the championship, and should furnish two good games.

At Brooklyn yesterday Jack Coombs, the veteran pitcher faltered in the pitching box as he was winding up to hurl the ball to a Boston batsman in the fourth inning of the first game between Brooklyn and the Braves. Coombs fell to the ground and had to be carried off the field. An examination at the club house disclosed the fact that the veteran twirl-had strained a tendon in the left leg. He soon recovered from the attack, though it was said that it will be a week or ten days before he will be able to pitch again.

Sylvester Elgin, a boxer of Locustdale, Penn., died yesterday in his dressing room after a six-round bout with John Harvey of Shamokin at a baseball park. A pail of water was thrown on Elgin at the end of the sixth round, and physicians say his blood became congealed and caused death.

At Niagara-on-the-Lake yesterday with ideal weather, the O. B. O. tournament made splendid progress and the primary competition is now down to the semi-final two rinks from Guelph, one from Toronto, Victoria, and one from the Fernleigh club of Hamilton, being all that are unbeaten of the eighty odd rinks that started yesterday morning. The rinks representing the various Montreal clubs have all been eliminated from the Primary and Association competitions, while one of them was also eliminated from the Consolation competition. In the second round of the Primary, Willis Brown of Westmont, was beaten by G. H. Muntz, of Toronto, by a single shot margin, after an interesting contest. J. McNaught, also of the Westmont club, was beaten by W. D. Euler of Berlin, by seven shots, in the second round of the Association competition. A. G. Gardner of Westmont, was winning ship, he winning his game in the first round of the Consolation by a single point over Inkster, of St. Catharines. Other Montrealeers beaten were James Hood and C. P. Creamer. The easterners will now devote their time to playing in the doubles and singles.

For the second time this season a three-cornered tie has been created in the St. Pierre Trophy lawn bowling competition, Outremont, M.A.A.A., and Westmont being on equal terms as the result of last night's fixtures. Outremont got back into the running by winning from the Winged Wheelers on the North End greens, while St. Lambert received an unexpected set-back on the South Shore greens, at the hands of the Montreal West Club, who registered their first victory in the competition this season.

AN IDEAL SUMMER PLACE.

Two hundred and twenty-seven miles from Montreal, nestling in a charming valley amongst the New England hills, is Bethel, Maine, one of the prettiest and healthiest New England villages on the main line of the Grand Trunk Railway. Owing to its high altitude (800 feet) the air is pure and bracing. The principal attractions are mountain climbing, motor-ing, riding, driving, boating and fishing. The "Bethel Inn" offers the best of accommodations. Fuller particulars with illustrated descriptive matter may be had on application to M. C. Faroe, C. P. & T. A., 122 St. James Montreal.

PERSONAL.

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 644 Sherbrooke St. West. Or telephone Main 9971, and ask for Mr. KAA.

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LINER WILL REACH HALIFAX WITHOUT MUCH DELAY

New York, July 6.—Further information from the U.S.S. Minnehaha follows:—
The Minnehaha carries a crew of 65 passengers aboard. She carried ammunition consigned to the British and to the ammunition of the Minnehaha a general cargo. A wireless message Claret telling of the fire was sent at 6:30 p.m. yesterday, but was not sent by the transport company's office until the captain gave his location at that time west of Halifax, N.S. Officials have the opinion that the liner will be Halifax without difficulty.

The fire on the Minnehaha was caused by a fuse on the ship's powder magazine. Captain Claret reports.

ADRIATIC BEING CONVEYED BY BRITISH CRUISER

London, July 6.—The Adriatic is being taken route around the north of Ireland. The ship is expected to dock at Greenock, Liverpool.

Another report has it that the Adriatic will be taken to Halifax by a British cruiser.

New York, July 6.—The White Star reports to the effect that the Adriatic has reached Liverpool.