

THE SPORT

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J. W. Fulton were

returned winners.

WEATHER: PARTLY FAIR.

OL. XXX. NO. 48

THE MOLSONS BANK
Incorporated by Act of Parliament, 1855
Capital \$4,000,000
Reserve Fund \$4,800,000
HEAD OFFICE, MONTREAL

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.

Prudential Trust Company, Limited
With influential and reliable representatives in each Province of the Dominion, and an office in 14 Cornhill, London, E. C., England, is well equipped to give attention to all Trust Company business, comprising Trustee for Bondholders, Transfer Agents, Registrars, and to Act as Administrator under Wills, etc.

SWITZERLAND AND GERMANY MAY BE WARRING BEFORE LONG
Rome, July 2.—The belief grows here that a rupture of relations is possible between Switzerland and Germany, the former country fearing an intended violation of her neutrality.

FRANCE WILL STRIKE ANOTHER STAGGERING BLOW AT GERMANS.
Paris, July 2.—Another great blow by the German armies in the west is being prepared for by the French.

MOST VIOLENT FIGHTING IN WEST.
Paris, July 2.—The official communiqué issued by the War Office characterizes fighting of last night in the Argonne as "most violent."

NO EXPLOSION OCCURRED.
New York, July 2.—There is absolutely no truth in the report that a big explosion had occurred in the Crumble Steel plant at Pittsburgh.

AN IDEAL NEWSPAPER FOR MEN OF AFFAIRS
"I have been receiving the Journal for a month or two now, and I feel I ought, in tendering my thanks for the opportunity afforded me to read it, to tell you how greatly pleased I am with it.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

MONTREAL, FRIDAY, JULY 2, 1915

ONE CENT

DRIVE TO VERDUN REPULSED BY FRENCH
Full German Army Corps Hurlled Against Argonne Lines Was Forced to Retreat
ENORMOUS CASUALTIES
Enemy's Losses so Heavy That Bombardment Has Diminished and Two Later Attacks Failed—French Gained 200 Yards.



VISCOUNT BUXTON, Governor-General of South Africa. As a result of General Botha's efforts the British are adding to the territory in South Africa.

(Special Cable to Journal of Commerce). London, July 2.—Assailed by high explosives and asphyxiating shells and by dense masses of infantry, the French were repulsed another great German drive against their lines in the Argonne, where the enemy hoped to break through to Verdun. The German losses were so heavy that Paris reports the bombardment in that region has diminished and that two further attacks have been repulsed.

Men in the Day's News

Hon. Charles Marcell, former Speaker of the Dominion House of Commons, was born at Ste. Scholastique, Que., on July first, 1860. As a young man he entered journalism where as "Charlie" Marcell he made a host of friends.

NO IMPROVEMENT IN BANK RETURN
Proportion of Reserve to Liabilities Shows a Three Point Decline The Lowest Yet
LOSS IN BULLION
This is Large and Rather Serious Following the Continuous Decline, but Joint Stock Banks are Probably Strengthening Themselves for Window Dressing.

(Special Cable to Journal of Commerce.) New York, July 2.—Starting as the figures of the Bank of England's return are at the first glance, they are by no means so bad as they look.

The Canadian Bank of Commerce
Head Office--TORONTO
Paid Up Capital - \$15,000,000
Reserve - 13,500,000
Board of Directors: Sir Edmund Walker, C.V.O., LL.D., D.C.L., President

INCORPORATED 1833
--The--
Bank of Nova Scotia
Capital paid-up \$6,500,000
Reserve Fund 12,000,000
Total Assets over 90,000,000

BRITISH GOVERNMENT TO UTILIZE C.P.R. PURCHASING DEPARTMENT
Sir Thomas Shaughnessy Could Say Little, But is Assured that Canada Will Get Goodly Share of War Orders—His Position in Canada Outlined.

NEW YORK TELEPHONE SUBSCRIBERS CALCULATED TO SAVE \$2,943,000.
New York, July 2.—Lower telephone rates in Greater New York, which have just become effective are estimated to amount to a saving of \$2,943,000 to telephone subscribers.

TURKS BECOME NERVOUS.
Paris, July 2.—Turkey, hearing that Bulgaria will soon enter the war against the Ottoman Empire, making her flat dash on Adrianople, has removed the government's archives and precious objects in the Mosques of that city to a place of safety.

AMERICAN COAL PRODUCTION IN 1915.
Washington, D.C., July 2.—The output of bituminous coal in the United States for the first six months of 1915 is estimated by C. E. Lusher, of the United States Geological Survey, to be between 180,000,000 and 190,000,000 short tons, the rate of production having been from 85 to 90 per cent. of the average for the previous year.

Lieutenant W. E. Curry, of the Third Battalion, Canadian Expeditionary Force, has just reached Toronto, being invalided home from the front. Lieut. Curry fought through the battle of St. Julien, and was instrumental in bringing reinforcements to the Thirteenth Battalion, which was under the command of Colonel F. O. W. Somers.

Hon. Daniel Gillmour commenced his career on the first of July, 1849, thus beating Confederation by eighteen years. He was born at St. George, N.B., the son of the late Senator A. H. Gillmour.

Mr. J. W. McConnell, of Montreal, is another prominent Canadian who chose Canada's natal day as his own birthday. He was born near Bracebridge, Ont., on July first, 1877.

Lord Norbury, an Irish peer, is working in a Government aeroplane factory in the vicinity of London, where he receives the regulation rate of pay and carries his meals in a dinner pail the same as other employees.

Paris, July 2.—The following are the principal items in this week's return of the Bank of France (in francs): July 1, '15, June 24, '15, July 2, '14.

GERMAN-OWNED RADIO STATION.
Tuckerton, N.J., July 2.—A force of 14 "Jackies" and experienced naval operators under the command of three lieutenants from the United States Navy are now in charge of the great German-owned radio station located here.

MUTINY IN TURKISH ARMY.
Dedegatch, Bulgaria, July 2.—The mutinous outbreak in the Turkish army has not yet been quelled. Word was received here that 35 Turkish officers, who refused to obey their German superiors were taken to Constantinople in chains and several of them summarily shot.

ZEPPELIN AIRSHIP EXPLODES.
Amsterdam, July 2.—A Zeppelin airship exploded on Wednesday while leaving its shelter at Brussels and was completely destroyed, according to a report received here. Every man in the crew of 26 is said to have perished.