

NEWS OF WORLD TOLD IN BRIEF

Allied Troops at Dardanelles Repulsed Turk Attack and Made new Advance

BRITISH CREDIT IN U. S.

Will be Established by Sale of \$100,000,000 of New War Bonds—Italy Organizes Munitions Committee.

General Sir Ian Hamilton, commanding the Allied land forces at the Dardanelles, in his second official despatch of the week, records the repulse of a vicious counter-attack by the Turks, who were bent on recovering the lost ground south of the fortified hill of Achi Baba and the strong position at Krithia which the British have for some time been attempting to envelop.

A group of New York bankers, headed by J. P. Morgan & Company, and the First National Bank, is negotiating with the treasury authorities of Great Britain for the flotation in this country of \$100,000,000 of the new British war loan.

Lombardy, Italy's greatest manufacturing centre, has organized a "preparation for munitions" committee, the executive committee of which, in collaboration with the military authorities, will work to organize Italian industries on a vast scale to cope with the new and unexpected national situation regarding munitions.

Arrangements are being made by the British Treasury whereby the new war loan will be made free of income tax for foreign investors, with a special view to obtaining American investment.

In well-informed political circles in England there is a growing impression that the National Register Bill, introduced by Walter Long, president of the Local Government Board, will be quietly and decently interred in the course of the coming Parliamentary discussion.

The French Chamber of Deputies has adopted a bill authorizing the Minister of War to buy in foreign countries 100,000 head of cattle on the hoof.

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GLEANED FROM MANY SOURCES

Crop outlook in St. Paul territory is excellent. Paris denies any loss of ground.

French troops have captured six lines of Turkish trenches in the Dardanelles.

Combined deposits of Chicago state and national banks total \$1,048,118,630.

Worcester car men have ratified new wage scale giving two-cent-an-hour increase.

Colt Patent Firearms Manufacturing Co. will double its plant at Hartford to fill orders for machine guns.

London County Council Finance Committee subscribed £1,000,000 to new British war loan.

Germany will again this year expropriate all grain crops and fix maximum prices.

Average price of twelve industrials 89.52, off 0.32; twenty railroads 93.02, off 0.52.

Foodstuffs exported to Europe in 11 months \$724,000,000 compared with \$443,000,000 a year ago.

France authorizes the purchase of 100,000 cattle abroad to offset beef shortage.

President Wilson has halted the retirement of 20 naval officers.

Austro-German advance in Galicia and in Poland is unchecked.

Dun's Review, commenting on trade conditions, says the general situation is better now than before the outbreak of the war.

It is reported that progress is being made on the establishment of a British credit with New York bankers.

Wabash bondholders have filed a petition to delay indefinitely the sale of Wabash at auction which has been set for July 21.

Bradstreet's reports 376 failures this week, against 223 last week and 259 a year ago in the United States.

Reduced telephone rates, involving reductions in revenue of the telephone company totalling \$5,000,000, go into effect in New York city to-day.

New Haven's 11 months surplus after charges \$1,347,000, compared with deficit of \$1,297,904 a year ago.

New lines of summer flannels for men's wear purposes are being shown by Clarke & Dana for spring 1916, in 11 to 15 ounce weights.

Nothing definite has been heard as yet from the commissioners of the Serbian Government regarding the contract to be placed for cloth and uniforms.

Automobiles operating in Spokane are selling tickets for 100 rides at \$2.50 each. Cars seat ten passengers.

The acreage planted to cabbage in New York State is given at 65 per cent., compared with 104 usual.

It is reported that in the attempt to land force at Windau, on the Baltic, German fleet was driven off by Russians, with loss of one ship and with serious damage to two battleships.

In the Argonne region the German troops penetrated the French lines for an eighth of a mile, according to a Berlin announcement. The attack is aimed at Verdun.

British government purchased in New York 115,000,000 pounds granulated sugar valued at \$3,300,000, contracts distributed amongst all refineries; price 4.65 cents per pound.

Public Service Commission will receive bids July 14 for 37,800 tons of open-hearth track rails and 2,400 tons of open-hearth guard rails, to be used in equipping new rapid transit lines of dual system.

Denial is made at the British consulate in New York of any connection with reported luring of United States soldiers and sailors into the British service with cash bonuses, free transportation and other inducements.

More than \$100,000,000 in gold, accumulating at the rate of \$14,000,000 a month, together with \$50,000,000 in uncut diamonds, are piled up in British South Africa awaiting safe transport to London, according to reports by United States consuls.

LONDON MARKET QUIET. London, July 3.—Stock markets generally quiet and steady. Consols 65. War Loan 93%. Rio Tinto 68. Russian 5's 92. Russian 4 1/2's 84. Japan 4's 66.

Close. Equiv. Change. Amal. Copper 77 3/4 73 3/4 Off 1/2

La Compagnie de Montréal Est, Limitée PUBLIC Notice is hereby given that under the Canada, 1906, known as "The Companies Act," supplementary letters patent have been issued under the 14th day of May, 1915, increasing the capital stock of "La Compagnie de Montréal Est, Limitée," from the sum of one hundred and fifty thousand dollars to the sum of four hundred thousand dollars, such increase to consist of two thousand five hundred shares of one hundred dollars each.

THOMAS MULVEY, Under-Secretary of State. PERSONAL. THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons.

Heard Around the Ticker

Montreal brokers do not require much urging in the matter of holidays. They have decided to close down to-day and Monday. New York is closed Monday, while the mid-summer dullness which characterizes the local exchange these days is not much of an incentive to keep open on Saturdays.

Boston Herald says information has reached Washington that there is a strong probability of the German admiralty's launching upon a submarine campaign from secret bases on this side of the Atlantic in an effort to halt the procession of munition ships from the United States to English and French ports.

Cable advices from Portugal are to the effect that there is no catch of fish there and that on stock for future delivery subject to pack prices have been advanced all along the line.

Sir Thomas Shaughnessy should be appointed Canada's Ex-officio Publicity Agent. He refuses to see blue ruin and in season and out of season preaches optimism and good cheer. When business is bad or things are going slow he takes a hand and helps them along by soliciting orders himself.

Arrangement has been made by Bankers' Trust Co. and Irving National Bank for \$500,000 credit to Costa Rica, making New York exchange available in that country.

Canadian Bank clearings are now back to the level of five years ago. For a number of years clearings showed a steady increase. The first break in the advance came in 1914, which failed to show a gain over 1913. This year's clearings are away below those of 1914 and are very nearly on a par with those of 1910. An improvement is expected when the crop begins to move this fall.

Canadian Car & Foundry will erect big storage and assembling plant near Kingsland, Union County, N.J., for filling part of \$83,000,000 contract secured from Russian government. Building will be 7,550 by 327 feet.

Journal of Commerce of New York figures corporate financing for first half of 1915 at \$768,174,400, which is \$314,026,200 less than in 1914 and smallest amount for any similar period on record. New securities in June totaled only \$67,054,500, compared with \$187,751,000 for June a year ago.

The Pan-American Conference recently held in the United States is expected to do much towards developing trade between the United States and South America. Argentina, the most progressive of the South American countries, has an area of 1,153,000 square miles, a population of over eight million and does an immense trade with Europe. Brazil has an area of 3,292,000 square miles and a population of 24,000,000. While Chile, the third most important country, has an area of 292,000 square miles and a population of 5,000,000.

Marshall Field & Company says the wholesale shipments of dry goods are heavier than the corresponding week a year ago and collections good.

Chinese agent who arrived at Honolulu bound for San Francisco said he was authorized to negotiate for two liners and that more steamers would be purchased to operate in regular subsidized line between China and United States.

American Exchange National Bank is celebrating to-day its fiftieth anniversary as national association. Bank was first organized as state bank in 1838.

The Hudson's Bay Company, appointed Purchasing Agent in Canada for the French Government, is the oldest concern operating in the Dominion. Its original charter dates back to 1670, while supplementary charters were granted in 1884, 1892 and in 1912. Under its original charter the company was to engage in fur trading. When the Dominion Government took over the Northwest Territories it left the Hudson's Bay Company with a considerable area of land which has since proved a profitable part of their business.

The Price Current estimates the winter wheat yield in Ohio, Indiana, Missouri, Nebraska, Kansas and Oklahoma at 419,000,000 bushels, against the Government estimate last year of 468,000,000 bushels.

London special says exportation of diamonds from Germany continues unchecked. When the war broke out a Berlin syndicate found itself with a stock of stones on hand valued at \$1,500,000. These are being cut by workmen and shipped to the United States via Holland.

An importer says of mushrooms: "French mushrooms are scarce and we are advised from France that factors there are getting few lots for shipment. There will be little shipped until after the war. French peas of new pack are quoted so high that imports are impossible at moment."

Washington special says Americans visiting Europe during last fiscal year were 170,000, compared with 368,797 in 1914.

Canadian government is soliciting repayment of \$12,000,000 advanced to farmers who lost their crops in 1914.

Introducing the Munitions Bill in the House of Lords yesterday, Lord Curzon, Lord Privy Seal, announced that the first week of the campaign made to speed up the manufacture of arms and munitions resulted in the enrollment of 46,000 volunteer munition workers. He was confident that before the end of the year, the advantages in both men and material would be decisively on the side of Great Britain and her Allies.

NEW YORK PRESS COMMENT

TIMES.—Two movements stood out so prominently in yesterday's trading on the Stock Exchange that they overshadowed practically everything else that occurred in the market. Both of them took the form of violent declines. One of these, in United States Rubber, was a foregone conclusion after the announcement made on Thursday afternoon of the passing of the dividend which for two years had been paid at the rate of 6 per cent. The other, a break of more than six points in Chicago, Milwaukee and St. Paul, came as a complete surprise. It was variously attributed to rumors that the dividend on this stock would be reduced and to large selling for European account.

SUN.—Dealings increased in the stock market yesterday and the expansion was somewhat at the expense of prices, although the movement was irregular, and extensive decline was limited to a very few issues. The most conspicuous were United States Rubber, which scored all its losses in the early trading, and Chicago, Milwaukee and St. Paul Railway shares, which had a more or less disturbing break. In the main the average of quoted values continued along the level at which they have been holding for a month, and it could not be said that the share list gave definite indications of developing a downward tendency, even though if influences were working for at least a temporary set back.

AN AUTHORITY OF OPINION ON DECLINE IN EXCHANGE.

New York, July 3.—An international authority on foreign exchange does not believe that the time has yet arrived for Great Britain to establish a credit with New York bankers. He says:

"The rate for sterling is declining and it will decline further until a time arrives when England must make some arrangements to pay her unfavorable balance to the United States. However, you will remember that shortly after the war was declared, sterling went up to \$7. The decline in the rate of foreign exchange below parity will have to go a good deal further before the discount is against England as much as it is against the United States in those times. We did business then, we are doing business now, and we will keep on doing business even should the exchange go to \$4.25.

"It is up to the English bankers to say when they want credit here. They can get as much as they want whenever they see fit to ask for it. It is foolish to assume that when England does get ready to ask for credit that she will ask for it in one great big sum to the tune of one billion dollars, as has been suggested. She will get it in small pieces and as she needs it."

TORONTO'S CUSTOMS RECEIPTS.

Customs receipts at Toronto for the first six months of the year totalled \$9,611,785, as compared with \$9,216,202 for the corresponding period last year. The June receipts exceeded those of June 1914, by \$129,836. The figures show:

1915: January 1,144,226 February 1,387,040 March 1,574,833 April 1,502,797 May 1,485,243 June 1,517,623

N. Y. STOCK MARKET OPENING.

New York, July 3.—Stock market opening: Crucible Steel 31 Northern Pacific 105 St. Paul 84 Off 1/4 U. S. Steel 60 1/2 Baldwin Locomotive 67 1/2 Up 3/4 American Can 46 1/2 Up 3/8 Amal. Copper 74 1/2 Up 3/4 Reading 147 1/2 Up 3/4 Utah Copper 67 1/2 Off 3/4 Missouri 6 1/4 Up 3/4 Westinghouse 99 3/4

Petrograd dispatch says Russian Ministry of Finance will place in London market \$25,000,000 short term treasury bonds.

HAPPENINGS IN THE WORLD OF SPORT

Wet Grounds Caused Postponement of Royals-Hustler Last Game of Series

HARRISBURG NOW IN LEAGUE

Cowley After Jess?—Lawn Bowling Quiet—Madden to Complete Training Here for Bout with Ahern—National Lacrosse Union.

The wet condition of the grounds and the fact that the threatening weather kept the attendance down to a handful prompted the postponement of the last of the Royal-Hustler series at Atwater Park yesterday. The game will be played as part of a double-header on July 19, when the Royals open their next stay at home. The rest did not do the Howleyites any harm, as the pitchers will be better able to work in the double-headers which will be played in Buffalo to-day and Monday.

Bader's wildness in the first inning was the cause of Buffalo's defeat in yesterday's game. Toronto scored the only run of the contest on a single and two wild pitches. Umpire Eckman called the game at the end of the fifth inning on account of heavy rain.

Harrisburg took up International baseball there to-day. The Newark team, now Harrisburg, won from Jersey City, score 3 to 1. Crutcher's wildness cost him the game. Manager Zimmerman and Joe Chabek, former Harrisburg players with the new team, received a big welcome. The game was preceded by a record parade, and was witnessed by a crowd of 4,000.

Accompanied by Tom Cowley, of Cumberland, England, an aspirant for Jess Willard's crown, Jim Corbett, ex-champion heavyweight, yesterday returned from Australia. Among those who greeted Corbett were Jim Coffey, now one of Willard's foremost rivals, and his manager, Billy Gibson, who was prepared to talk about a match with Cowley. Arrangements were concluded whereby Corbett and Gibson will confer in a day or two about a match. Cowley looks like a real athlete. He is more than six feet tall and weighs about 200 pounds. In Australia Cowley had three bouts, and won them all through knock-outs.

Last night was a quiet one in lawn bowling circles, club matches being played at just one club, with scratch games at the others. After defending the A. G. Gardner Trophy successfully four times this season, F. H. Gardner and E. H. Hodgson were defeated by the challengers, C. P. Creamer and George W. Dow, by the score of 22 to 13 on the Westmount greens. The match was a well-contested one for the first half, but the defenders fell behind afterwards and could not overcome the challengers' lead. One match was played in the club singles' competition also, W. S. Moore wiring from A. W. Glasford, by 21 to 12.

Valleyfield bowlers make their second trip of the season here this afternoon to play the St. Lambert lawn bowlers in a St. Pierre Trophy fixture. By winning, Valleyfield can tie with the M. A. A. club for the leadership of the league, but after their good showing against Outremont, the South Shore players will no doubt furnish an interesting contest.

Tommy Madden, who is to meet Young Ahern before the members of the Canadian Athletic Club at the Gayety Theatre on Wednesday night, will likely arrive here on Monday to complete his training for the bout. Madden is well known to local fight fans, and has made himself popular with them in his recent fights. Young Ahern is one of the best of the middleweight class. He is fast and has good hitting ability. This meeting will mark the most important match in Madden's career, and give him a chance that he has been looking for. The club will also arrange a good list of preliminaries for the feature bout, which will be over the ten-round route.

Only one fixture is scheduled in the National Lacrosse Union this afternoon, Cornwall coming here to meet Shamrocks on the National grounds, while the two leaders, M.A.A.A. and Nationals, are idle.

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VOL. XXX. NO.

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GERMANY ASSERTS RUSSIANS ARE STILL RETREATING

London, July 5.—The Teutonic Allies say the Russians are still retreating before the German offensive.

The Russian retreatment appears to be taking place in the district of Przemysl, southeast of Lemberg. No change in the German reports as regards the front.

The Russian official statement takes effect only as late as Thursday. It speaks of the line along the Niemen, the Vistula and South of the Piltzka.

The enemy was repulsed except in an unimportant sector in the Kalvava region.

The greatest Russian activity appears to be in Poland, where, according to the German reports, the Russians are on the offensive.

The following is the official statement issued by the Russian General Staff on Wednesday night and Thursday.

Along numerous partial attacks were made along the whole front of the river at Shabary near Osovica, on the right bank of the river. The attacks were repulsed. Only in one place was the enemy successful in penetrating part of our front trenches. On Tuesday stubborn fighting on the River Zamosc.

ITALIAN OFFICIAL STATEMENT SHOWS CONTINUED ADVANCE

Rome, July 4, via Paris, July 5.—The Italian staff has issued the following official statement in the region of the Tyrol, Trentino and the Italian front.

The Italian front has been a continuation of artillery operations by small Italian detachments posted in the front. The Hensel fort was reached by the Italian troops yesterday.

Supported by continuous artillery fire, the Italian troops re-took last night trenches on the slope of Valgrande occupied by our troops on July 2. This attack, like those of our troops, was successful.

Our adversary renewed yesterday with violence counter-attacks against several positions conquered by us on the Carso plateau. The fire of machine guns and artillery was very intense.

Our attacks were repulsed with heavy losses. According to prisoners the Austrians especially from our artillery fire, have been in the last few days.

GERMAN LOSSES 2,190,000

Amsterdam, via London, July 5.—The German staff has issued the following official statement. It includes 7,300 pages.

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GERMAN RIDDER VINDICATES HIS POSITION REGARDING MORGAN

New York, July 5.—In discussing the life of Mr. Morgan's life Herman Ridder says in his editorial in English in the "Staatsrecht" that the man who murdered the man in his Long Island home and who had been a member of the Capitol at Washington, is obviously insane.

Whether he be of German extraction or not, the German people condone his crime. The German people condone his crime. The German people condone his crime.

When a man crazed to murder, allies the thought which underlies the movement. He does not stand responsible for his actions. He acted solely from his own disorder.

BULGARIA WILL ENTER WAR IF CLAIMS REJECTED

Rome, July 5.—M. Ghendeff, formerly Foreign Affairs, of Bulgaria, is quoted as saying that Bulgaria really is in a difficult position. If her claims in Macedonia are not satisfied, he said, the Government is ready to declare war against Constantinople.