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FINANCIAL

MONTREAL TRANSACTIONS

(J. M. Robinson & Sons, members Montreal Stock Exchange.) Montreal, July 4. Canadian Bank of Commerce--22 at 186. Brazil--50 at 80. McDonald--2 at 15. Spanish--25 at 15. Textile--2 at 84. Ships PD--10 at 80 1/2. First War Loan--500 at 97 1/2. Unlisted Stocks. Third War Loan--47,700 at 94 1/2. New York closed today.

THE GROCERY MARKET.

Canadian Grocer last week said: Various lines of produce and provisions were in an active market during the week. Both butter and eggs are reaching the distributing centers in large quantities and prices show an easier tendency. Heavy production in these commodities is now taking place at country points. Live hogs were scarce and packers put up their prices in order to induce the farmers to bring them out. Poultry in various kinds reached the market in fairly good supply, but the demand is light and quotations were accordingly down.

Flour held in steady position, due to a corresponding situation in the wheat market. There is a light demand for the commodity as yet. Sugar declined fifteen cents a hundred and is in light demand, the coming of the fruit preserving season is expected to have a stimulating effect on demand. Much depends on the quality of strawberries marketed. Reports are conflicting as to the probable production of berries. As yet they have not been reaching the market in large quantities. Advances were recorded in salad dressing, ice cream salt, soap chips, jams, maple syrup, black pepper. Old potatoes are nearly cleaned out and new Southern potatoes are now taking their place, prices having declined in the latter during the week. Lettuce and radishes are slow sellers owing to the lack of water, cabbage, store pipes, and sheet iron goods, sheets, cut nails, Sisal rope and lat, cut nails, all cotton potatoes, cotton twine, blind cord, lamp and stove wick have been moved to higher levels. Buckwheat and cross-cut saws have not been advanced. New discount on wringers provides for higher prices. Insect oil is in waiting mood. Turpentine is also inclined to weakness. One of the sensational advances during the week has been the price of coal tar, in which the increase has amounted to more than 100 per cent.

THE HARDWARE MARKET.

This week has been one of the most important in many months so far as price changes are concerned. Practically all have been in an upward direction. This is due to the fact that the market has been in a waiting mood. Turpentine is also inclined to weakness. One of the sensational advances during the week has been the price of coal tar, in which the increase has amounted to more than 100 per cent.

DOMINION TROOPS GIVE CREDIT TO THOSE FROM HOMETLAND

British Tommy Finest Fighter on Earth, Says Canadian Captain--Australian Sack of 'Anzac'

London, July 4--H. A. Gwynne, editor of the Morning Post, who has been on a tour of the front, writes: "Coming along the dusty French roads in a motor car, I was delighted to give a Canadian officer a lift. He had been very kind to me on old orders at a private, and was now a captain. He was of the right mettle, full of courage and determination to take the Boche back to his lair. I complimented him on the gallantry which he and his countrymen had shown during the war."

"Sir," he said to me, much to my surprise, "why will you always treat us as children? We have done well, I don't deny it, but everybody has done well. Your Tommy is the finest fighter on God's earth. Isn't he going to get any of the credit? I'm sick to death of praise that is plastered all over us. We have done our duty to the best of our ability, but we don't deserve one word more of praise than your fine fighting men."

"This sentiment, on inquiry, I found to be common to all the colonial forces. One distinguished Australian officer said he had come to hate the word Anzac. We came into the war of our own accord to beat the Germans," he said. "We don't want to be treated as though we should give up the fight unless we were mentioned every day. We are good, stout fighters, as the Boche knows well, but we take off our hats to the gallant old regiments of the mother country."

SAYS ENGLAND WILL MAKE BREAD PRICES REASONABLE

London, July 4--In a speech at Dundee, Premier Lloyd George said that if necessary the government would resort to the exchequer in order that the price of bread should be within the compass of the bulk of the people.

The bar is literally the barred-off part of a law court in which the lawyers may plead, or in which the accused sits or stands, but the word has been transferred to legal proceedings or the legal profession generally.



I REMEMBER THOSE BOYS WHEN THEY BOTH HAD GOOD JOBS.

Russians Have Taken Nearly 20,000 Prisoners

London, July 3--The Austro-German forces are evacuating Brestany, fifty miles southeast of Lemberg, the capital of Galicia, says a Russian despatch from Petrograd. The Russian armies have invested Brestany from the northeast, southeast and southwest. Units of four Russian armies, the despatch adds, are co-operating in the Galician advance, covering a front of about twenty miles. These units, with the approval of the commander-in-chief are resolving to do or die in the supreme test of Russia's man-power.

A German non-commissioned officer captured during the present operations said that the cheerful bearing and high morale of the men of the British army reminded him of the attitude of the German troops of 1914.

This change in sentiment among the enemy soldiers has not been brought about by a lack of food or of material. The rations of the Germans lack variety, it is true, but are undoubtedly sufficient to keep the men in good physical condition.

The scarcity of artillery ammunition has been emphasized in enemy documents recently captured, but for important actions there seems to be as yet no lack. The decrease in the activity of the enemy artillery is chiefly of the sort known as "harassing fire," in which shells are directed on roads, trenches, villages and other positions where human targets are supposed to be gathered.

In repelling attacks and in preparing the way for counter-attacks the German artillery is still formidable. Other weapons most used by the enemy are machine guns and bombs. Prisoners, captured immediately after they had concluded a course of instruction, said that bayonet exercises are no longer taught in the training of men for the enemy line. Recruits are instead trained in the use of the various sorts of bombs.

Subs Attack U. S. Transports

Washington, July 3--Efforts of German submarines to foil the transportation of the first division of the American army to France have met with complete failure.

American destroyers, convoying the transports, proved equal to the occasion and drove off the underwater boats with the destruction of at least one of them, and probably more. All the first American division have been landed safely in France without the loss of life and without even damage to any ship.

Twice the transports were attacked by the U-boats and twice they were driven off, although Secretary of the Navy Daniels says it was evident that the Germans had knowledge of the coming of the vessels beforehand.

The first attack was made in force at night by a squadron of submarines, but the gunnery of the American sailors drove the attackers off.

Another contingent was attacked a few days later and the American destroyers, while holding the submarines away from their intended prey, sunk at least one U-boat.



IF NOT THIS WAY THEN HOW! -N. Y. Tribune.

For and Against The Referendum

J. H. Sinclair Makes Suggestion for Another Trial of Voluntary System

Ottawa, July 3--Parliament, today, entered upon its third week of debate upon the second reading of the conscription bill. Despite the long discussion which has already taken place new aspects of the great issue before the country were presented by the eight speakers who addressed the house today.

Mr. Sinclair, of Guyboro, in a well-reasoned, thoughtful speech at the afternoon sitting, supported the wisdom of trusting the people to decide the issue by granting the referendum, pointed to the administrative bungling and partisanship which had be-derviled the voluntary recruiting system and urged the appeal to conciliation and strong leadership rather than the resort to force in solving the problem of getting more men for the front and of avoiding national discord and racial strife.

He made two or three concrete suggestions looking to a further trial of the voluntary system. He believed that the millionaires and the war profiteers should be compelled to sacrifice their big incomes and the money thus obtained be devoted to increasing the pay of the men who fought. He urged national prohibition, appealed for the curbing of all patronage and political favoritism in war administration, and he declared the prompt suppression of every newspaper which fomented racial prejudice or talked against recruiting.

Mr. Knowles, of Moose Jaw, in supporting the referendum amendment, did so mainly on the ground that no other way could the menace of serious internal strife which would undoubtedly be precipitated, under present conditions, by the enforcement of conscription, be avoided. Mr. Knowles believed that Sir Wilfrid Laurier had adopted the only possible course open to him if Quebec was not to be delivered over entirely to the leadership of Bourassa and the unity of confederation preserved.

The House speaker urged Sir Robert Borden to withdraw the bill and then make a further attempt to secure a coalition with Sir Wilfrid. Then, said Mr. Knowles, if Sir Wilfrid still declined the Liberal members would find a leader who would enter into a union with the Conservatives.

Mr. Pascaud, of Megantic, in an impressive and beautifully worked brief speech, supported the referendum amendment. He urged the government to unite with Liberalism in the province of Quebec in seeking to advance the cause of Nationalism and, through a vigorous and honest educational campaign bring the people of Quebec, and later in full co-operation with the rest of Canada, united all as brother Canadians.

The government side the need for immediate and drastic steps to secure infantry reinforcements was emphasized by Mr. McCurdy and Colonel John Currie. Mr. McCurdy's speech was a notable contribution to the government's case and he drew out his argument with impressive facts and figures. The wastage of infantry at the front, he said, is 100 per cent per month. In England the infantry reserves, actual and prospective, were on May 14, only 46,000. Reinforcements were needed to the number of 7,800 monthly. Since the beginning of the year the infantry recruits in Canada had not even kept pace with the wastage in Canada from one cause or another. Conscription was therefore inevitable if, at the end of the present year, the Canadian lines at the front were not to be left to be filled by British or American troops.

"If the act were to go into force at once," declared Mr. McCurdy, "we can barely secure before the end of the year the necessary infantry reinforcements."

WHERE JOFFE FIRST WON PLACE IN FAME

France first heard the name of Joffre in 1894, when he was thirty-eight years old. He was then a captain in the French army, a major in the French army, when suddenly his name rang through the ranks of the French army.

Years ago, says the New York Times, he told how it all happened, in a little volume which was translated into English under the title of "My March to Timbuktu." It is a modest, simple narrative, so condensed in style, so full of weighty matter pitifully presented, that it cannot fail to remind the reader of Caesar's "Commentaries."

He had been sent to Senegal, French West Africa, to build a railroad from Kayes, at the head of navigation on the Senegal River, to the Niger. This route would give river and rail transportation between the French Atlantic ports in Africa and the famous City of Timbuktu. This is, today, thus linked with this once mysterious trade mart in inner Africa.

It was known that the merchants of Timbuktu were handling a trade of some millions of dollars a year along the caravan routes across the Sahara; and that this commerce was greatly handicapped by the Tuareg of the desert and the Fula of the Sudan who were alternately masters of Timbuktu, as one or the other gained the ascendancy.

Each race, in its turn, exacted enormous tribute as the price of permitting traffic and commerce to be carried on; and the helpless people of the city were on the verge of destitution and despair when France decided to go to their relief.

While Major Joffre was pushing his railroad forward as fast as possible, Colonel Bonnier was dispatched with troops to the relief of Timbuktu; and some time after, Joffre was ordered to leave the railroad in other hands and lead another body of troops to that city. He made a wonderful march of about 600 miles under very difficult circumstances, for the Niger was in flood, no boats could be obtained, and the troops had to march, heavy laden with supplies, through dense scrub, beyond the river's reach. In spite of these impediments, Joffre gained rapidly on the advance party, but he did not hear till he



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