

NEWS OF WORLD TOLD IN BRIEF

Mr. Asquith Stirs Thousands by his Utterances at Historic Guildhall Meeting on War Loan

LATEST ON THE WAR

New Dutch War Loan—Two Canadians, One a Montrealer, Granted D. S. O. by H. M. the King—The Autobus Question—The World's Activities.

Public sentiment was greatly touched by Mr. Asquith's stirring words at yesterday's historic Guildhall meeting. While the Prime Minister was sounding the note of confidence, applications for millions of pounds of the war loan were coming in. Mr. Asquith spoke of the necessity of thrift, as this war was the costliest one ever fought. "We shall fight to the last farthing of our money, to the last drop of our blood."

The bombardment of the Dardanelles has been resumed. This latest effort to break the defenses of the Turkish stronghold, has been crowned by considerable success to the Allied fleet, according to a despatch to Rome, from Constantinople. Many ports have been stormed, some vessels sunk and some Turkish petroleum depots destroyed.

The Dutch Government has decided to issue a new war loan of 90,000,000 florins, or \$36,000,000, to stand for the cost of mobilization and other war expenditures. The draft of the Bill was sent to the Council of State yesterday.

His Majesty the King, it is announced, has approved of the Distinguished Service Order being granted to two Canadians, in recognition of conspicuous gallantry in the field. One of these, Major D. Rykert McCullagh, is a well-known Montreal stockbroker, and the other, Major Gordon Brooks Wright, is of the Third Field Company, Canadian engineers.

Berlin and Vienna continue to boast of successes in the northeastern theatre of war. They claim advances and the gain of certain Polish towns. On the other hand, the French official report is of an optimistic tenor and the Russian report is not at all discouraging.

The counsel for the Government and for the Grand Trunk Pacific Railway have almost completed the arrangement under which the Lake Superior section of the G. T. P. is to be leased by the Government. This virtually places the Government in control of the connecting line to the head of the Lakes, which is essential to the operation of the National Transcontinental Railway. Much new rolling stock for the railroad is under construction.

In accordance with the decision of the Board of Control yesterday afternoon, the city attorney will prepare an opinion on whether it would be legal for the city of Montreal to guarantee the bonds of the Canadian Autobus Company to the extent of \$3,000,000. This proposition, which was sent to the city authorities a fortnight ago by the directors of the company, was debated at considerable length.

Will Crooks, M.P. for Woolwich, England, is credited by the Daily Chronicle, with the statement that the Woolwich Arsenal is not working at its full capacity and that with proper organization, its output could easily be increased by one-third. He brings forward many facts. He says that in some departments men are only working an ordinary eight-hour day. The men are not at fault, he says, but are willing to do all in their power to increase the munition output.

In all Government houses, criticism is rife. Yesterday at the session of the French Chamber of Deputies, Premier Viviani, accompanied by eight members of the Cabinet, appeared at the Ministerial Bench in the Senate and spoke on the appropriations bill for the third quarter. This bill, which would appropriate \$1,120,000,000 to cover Government expenses for the three months beginning July 1, was passed by the Chamber of Deputies, last Friday.

According to the assertion of an English naval officer, just arrived in New York, the Germans have established a submarine base on the Bosphorus and are turning out under-water craft as rapidly as they did at Zebrugga.

Jeremiah O'Donovan, more familiarly known as O'Donovan Rossa, Irish patriot and revolutionist, died in St. Vincent's Hospital, New York, yesterday. Twenty years of Rossa's life were spent in exile from Britain or any of her possessions. He hated Britain and declared that he would fight against her to the end. He carried out his vow, although Queen Victoria pardoned him, some time before her death.

COTTON ACREAGE REPORT.
New York, June 30.—The Giles report estimates the cotton acreage at 31,722,000 acres, a decrease of 15.1 per cent. from last year.
Figures last month indicated decrease of 15.5 per cent. Condition on June 25 estimated 75.5, against 80.2 on June 10, 82.5 last month and 79 per cent. last year.

COTTON FUTURES QUIET.
Liverpool, June 30.—Cotton futures closed quiet, 1 to 1½ points decline. July-Aug. 5.11d.; Oct.-Nov. 5.35d.; Jan.-Feb. 5.54d.; May-June 5.69½.

PERSONAL.

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 544 Sherbrooke St. West. Or telephone Main 3071, and ask for Mr. Kay.

RITZ-CARLTON HOTEL
Cor. Sherbrooke and Drummond Sts.

Rooms with bath from \$3.00
Luncheon \$1.25. Dinner \$1.50
or a la carte

Meals served in the attractive Open Air Garden during Summer Season.
Music by the Lignante's Celebrated Orchestra.

CLEANED FROM MANY SOURCES

Ontario and Western buys 16 locomotives.

Copper exports last week amounted to 5,855,358 pounds.

Bids are invited on 37,800 tons of rail for new transit lines.

Big Massachusetts linen mill has resumed, employing 1,200.

England permits 10,000 bales of cotton exports to Sweden monthly.

The Russian army continues to retreat along a front of 250 miles.

Average price of 12 Industrials \$9.64; decrease, 0.84; 80 railroads 92.55, decrease 0.92.

The Austro-German troops have crossed the Russian frontier north of Lemberg.

Fire in the plant of the Townsend Rivet Co. at New Brighton, Pa., caused \$100,000 damage.

Missouri Pacific directors approve of the new readjustment plan which will be issued next week.

A bill appropriating \$37,500,000 for war expenses has been submitted to the Council of State at the Hague.

A despatch from Rome says that the Allied fleet has resumed the attack on the Dardanelles with great violence.

American agents of British government are in Lynn, Mass., seeking a large factory for manufacture of war materials.

The Socialist Deputy Batelli, professor of chemistry at Pisa University, has invented an explosive bomb for aerial warfare.

The late James J. Goodwin, cousin and once a partner of the late J. P. Morgan, left an estate estimated at from \$25,000,000 to \$30,000,000.

Two severe earthquake shocks augmented a small slide in the Panama Canal, which is now blocked except for vessels of lighter draft.

New York City \$71,000,000, 4½ per cent. bonds were sold at 101.272. Syndicates get large portion, but there were 121 successful bidders.

Briggs-Detroit Co., Detroit motor car manufacturers, has been adjudicated bankrupt. Property is inventoried at \$175,000 and liabilities are estimated at \$350,000.

Waddill Catchings, president of Central Foundry Co., has become associated with J. P. Morgan & Co., to assist E. R. Stettinius in purchase of war supplies for British and French governments.

The New York Post says orders for rifles from neutral countries, running up to several millions, have been turned down by American manufacturers because of lack of capacity to execute the orders.

The Lackawanna Steel Co. closed an order with French interest for 25,000 tons of shrapnel steel.

John Farley, 29 years old, was probably fatally burned when he fell into a vat of boiling sulphur in a Brooklyn factory.

Owners of F. C. Huyck & Sons felt mills of Rensselaer, N.Y., have a new plan to furnish vacations to their 350 employees. The plant will shut down from August 6 to 16, and every worker will receive full pay for that period.

For the first five months of 1915 British exports have shown large increase, the most important being in coffee, 218,573 hundredweight shipped to Holland, and 22,424 to Sweden against 68,356 and 7,657 respectively for the same period a year ago.

George W. Ray, editor of the Indianapolis Herald, was cited for contempt by Judge James A. Collins, following an editorial in the Herald asserting that Judge Collins exercised an influence over the jury that indicted James Taggart and 127 other politicians.

Bethlehem Steel Co. has been sending out 35,000 loaded three-inch shrapnel shells for British field artillery every day since a week ago Monday, and it is expected that this average will be put up in the near future. DuPont Powder Co. is also delivering considerable shipments of raw explosives, and it is understood that Stevens Arms Co., whose plant was bought by Westinghouse Electric, for the purpose of turning out Lee-Metford rifles for the British army, is beginning to deliver guns for export.

The fiscal year of the Canada Bread Company ends to-day but it is not expected that the annual statement will be ready for presentation to the shareholders until towards the middle of August. The company now controls well-equipped plants in Montreal, Toronto and Winnipeg, and the general expectation is that it will make a good showing for the year that is just being brought to a close. The war has not had the effect of diminishing its sales, while the recent drop in the price of flour will be of direct advantage to the industry, tending, as it does, to increase the margin of profit on the company's product.

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The largest holder of United States Steel outside that country is the Dutch syndicate of Amsterdam, with 556,290 shares of common and 27,230 shares of the preferred. The next largest holder is Leon Bros. of London, with 242,405 shares of the common and 3,120 shares of the preferred. P. J. Vogel, of Belgium, is rated as a holder of 48,285 shares, of United States Steel common and 1,940 shares of the preferred.

The City of Prince Rupert, which it was rumored a short time ago was likely to default on its bond interest, has just issued a very comprehensive report covering the corporation's activities during the year 1914. The report shows a total assessment on lands of \$22,962,000 and on improvements of \$2,984,000.

Last year Canada produced metallic and metallic ores valued at \$58,870,000. Copper contributed 75,000,000 pounds at an average price of 13½¢, gold 770,000 ounces valued at \$15,925,000, lead 36,000,000 pounds at 4½¢, nickel 45,000,000 at 30¢ a pound, silver 27,500,000 ounces at \$4.85, and zinc ore 13,000 tons valued at \$210,000. The war has affected metals in various ways. Copper is now selling at 20¢ a pound, nickel about 50¢ a pound, while lead and zinc also show advances in price. The only exception to the general increase is silver, which is now selling about 5¢ an ounce less than last year. It is estimated, however, that the heavy demand for munitions means \$20,000,000 to Canada's mine owners.

At the annual meeting of International Text Book Co. it was decided that financial management be turned over to Scranton bankers and business men in place of J. T. Foster, who founded the company. It developed that of \$16,000,000 assets only \$49,000 is in cash. Bankers have lent \$50,000, taking in exchange notes and a \$1,000,000 bond issue. Extravagant promotion of subsidiary companies is said to be the cause of the trouble.

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Heard Around the Ticker

The Legislature of the State of Georgia, these being the dog days, is cultivating its sense of humor. That body has passed a resolution requesting President Wilson to take steps "to induce or compel Great Britain to withdraw her illegal blockade of neutral ports."

Vice-President Atterbury, of the Pennsylvania Railway, says that if the war continues much longer President Wilson will be re-elected, but that if it ends soon, bad business conditions will defeat him.

The year of the Home Bank of Canada closes on May 31st, so that its statement for the year, submitted at the annual meeting in Toronto, covered ten months of the war, which is a considerably longer period than has been included in that of any other bank reporting up to the moment. Despite this fact the earnings, while naturally smaller, showed no pronounced diminution, being 8 per cent. compared with 10 per cent. in the preceding year. A dividend of 7 per cent. was paid to shareholders. To meet depreciation incident to the war, \$71,000 being written off the value of the bank's real estate and \$100,000 off the value of securities held. The president pointed out, in the course of his address, that this radical measure was adopted in view of the prospect of another year's hostilities. The general statement showed an increase of \$100,000 in deposits, and it is regarded as a notable indication of the effect the war has had in encouraging thrift that nearly ten thousand new savings accounts are represented in these increased deposits. The retiring board was re-elected without change.

Sir William Mackenzie says that the main line of the Canadian Northern Pacific Railway will be ready for operation by September. Satisfactory progress is being made in the work of providing the necessary station and terminal facilities, and it is expected that by the autumn improved conditions of business will allow of the inauguration of a train service of permanent character.

Nikola Tesla says the wireless telephone is the instrument of the future. It is practical. A few mechanical details need to be improved, that is all. The day of the wireless telephone and even the wireless photograph transmitter is not far off.

Those who come to Montreal after having lived in other cities are always at a loss to know why Montrealers do not in greater numbers take advantage of the advantages which St. Helen's Island affords for outings. There has, of course, in the past been some difficulty in gaining access to the island owing to the intermittent character of the ferry service, but it is gratifying to know that since the inauguration of the free service this summer the public has responded in abnormal numbers. Both the superintendent of Parks and the Canada Steamship Lines have notified the Board of Control that the one steamer leased with a capacity of 800 has proved insufficient for the holidays and Sundays. The Board as a result has decided to disband the situation with the manager of the Canada Steamship Lines, with a view to securing a second boat.

With the latest vote of \$1,250,000,000 by the British government, the total thus far authorized for war expenditure by Great Britain has reached \$4,310,000,000, as follows: Original vote of credit 1914-15, \$500,000,000; November supplementary vote, \$1,125,000,000; further requirements, \$185,000,000; February vote of credit, 1915-16, \$1,250,000,000 and June vote of credit, \$1,250,000,000. In addition to the direct cost of army and navy operations this includes advances to the colonies and allied powers, and credit establishments.

The people who live on the border line between Mexico and the United States have an excellent opportunity of making money. The railway fare from Toronto to the Texas border, a distance of some five hundred miles is \$42.35. Villa money, which is equal to \$1.48 in United States money, the various Mexican leaders have forced their paper money upon the people until it takes about fifty dollars of their filthy lucre to purchase what an ordinary Canadian or United States dollar will purchase.

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