

WEATHER: FAIR AND COOL.

MOLSONS BANK
Incorporated by Act of Parliament, 1851
Capital \$4,000,000
Reserve Fund \$4,900,000
HEAD OFFICE, MONTREAL

Branches in all the principal Canadian cities and towns; throughout the islands of Newfoundland, Jamaica, Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.

Bank of Nova Scotia
Capital paid-up \$6,500,000
Reserve Fund \$2,000,000
Total Assets over \$9,000,000

Every description of banking business transacted.

GERMAN ATTACK WAS GALLANTLY REPULSED

June 25.—The Official Communique says: The region to the north of Arras was attacked during the night between Angres and Souchez and further progress. At 'The Labyrinth,' a German counter-attack was repulsed. In Champagne, Rheims, and in the region of Perthes the enemy exploded two mines, but made no infantry attack. He found himself unable to occupy the trenches made by the explosions, because they were under fire of our trenches.

On the heights of the Meuse at the trench of the Germans during the night launched an attack on our entire front at a point of great violence accompanied by the hurling of asphyxiating gas and burning liquid. After succeeding in penetrating into the trench of our former second line, which we now occupy, they were driven out by a vigorous counter-attack.

The enemy made two attempts to re-occupy positions which he had lost near Le Intrey. He was completely repulsed.

In the Vosges, two German infantry attacks directed against our trenches at Reichackerkopf after violent bombardment were broken up by the fire of our artillery and our infantry.

A German aviator yesterday threw five bombs on the hospital at Zuydcoope without causing any damage.

BORROWING ABILITY OF NEW YORK CITY ON FUTURE BOND ISSUES.
(Special to the Journal of Commerce.)
New York, June 25.—Comptroller Prendergast made the following statement to the Journal of Commerce regarding New York City's ability to borrow on future bond issues:

After the \$1,000,000 bond sale is concluded next week, the city could thereafter issue without difficulty any amount of bonds for the purpose of financing its borrowing capacity, bonds repaid by the amount of the contract and land already charged as debt in our debt statement of June 1, amounting to \$109,884,489, without creating the debt margin of \$51,226,218."

ONTARIO'S BONDS POPULAR.
Messrs. A. E. Ames and Company, of Toronto, are reporting the attention of their clients to the bonds of the Government of the Province of Ontario. The province, in point of population, wealth, agriculture and manufacture, is the first province in Canada. Its bonds are the highest grade Canadian security available to the investor.

The price is 98 and interest, yielding over 4.75 per cent. The bonds are an absolute obligation of the entire province. Principal and interest are payable in gold in Toronto, New York. Denomination \$1,000.

NO SATURDAY HOLIDAYS.
There has been as yet no suggestion made as to the closing of the Montreal Stock Exchange during July of August. The Toronto Stock Exchange omitted its session last Saturday and will, for the balance of the summer, take a vote each Friday to determine whether or not the market will be kept open on that day. Capt. Miller, the secretary of the local Exchange, says that no petition has been lodged with the Exchange for a half holiday on Saturdays during the approaching hot spell.

BERLIN ADMITS ARMY FELL BACK.
Berlin, via Amsterdam, June 25.—To-day's official communique admits the German army northwest of Halicz, has withdrawn to the south bank of the Rhine River.

GERMANY TO MODIFY SUBMARINE WARFARE.
Berlin, via Amsterdam, June 25.—Germany will modify her submarine warfare to meet the demands of the United States, provided she is given assurance that merchant ships will not attempt to sink the underwater craft which haul them.

It was learned that this is one of the chief points in the preliminary draft of the reply to the American note which is now being drawn up by Foreign Secretary Von Jagow. Only part of the preliminary draft has thus far been drawn up, but it is now expected that the final text will soon begin.

ALLIES ADVANCE FURTHER ON RHINE

French Drive Progressing Rapidly and General Retreat of Enemy is Reported Near

AUSTRO-GERMANS REPULSED

Attempts to Break Down Rearguard of Retreating Army Were Unsuccessful—Troops That Crossed River Severely Punished.

(Special Cable to Journal of Commerce.)
London, June 25.—Marked gains in the drive on the Rhine provinces, advances for the Allies in Belgium and Northern France and another long distance bombardment of Dunkirk by the heaviest of the German artillery are the most important events reported to-day from the western theatre of war.

The French advance on the Rhine is progressing rapidly, according to reports reaching Basel, Switzerland. Colmar is now threatened, and several despatches even declare that a general German retreat from Alsace is near.

Germans in Precarious Condition.
Austro-German troops seeking to break down the rear-guard which is protecting the withdrawal of the Russian troops from the Lemburg region have been unable to do any serious damage, according to the official Russian communication published to-day. Strong enemy attacks were delivered Tuesday and Wednesday, especially near the villages of Czajkoff and Brzezany, but the Russian counter-attacks broke down the enemy's efforts.

In the Dneister region German forces which succeeded in crossing the river have been severely punished and are now in a precarious condition. They have reported to have suffered enormous losses. Some were forced back across the river, while others are crowded on small islands in the river. These forces have still maintained a foothold on the bank of the river where they crossed. Near Martovy and Rousevriany, where the Austrians crossed the Dneister, the enemy has been driven back to the river bank, while in the Kosmierline region the Russians have assumed the offensive and taken Mount Dzy-mianna by storm, bayoneting almost the entire enemy force which occupied the position.

Success of Italian Arms.
Austria, repulsed with heavy losses in its most determined and best arranged attacks, and driven back from positions which were considered invulnerable, is beginning to realize that Italy is rapidly getting in positions from which she soon will be able to make drives toward the Austrian capital.

Not only has the Austrian campaign against the Italians been a failure to date, but the recent action, taken after Emperor Francis Joseph had expressed his displeasure over conditions of hurrying great bodies of reinforcements to the scene for an aggressive policy, has been a failure.

Nowhere have the Austrians been able to beat back the Italians, while at several points, especially Freikofel, where the reinforcements, with fresh supplies of ammunition and new guns, attacked, the Italians managed to hold their ground against desperate assaults, and to inflict heavy losses. Repeated and vain attacks have been made by the Austrians against Monte Piano, Val Grande, Val Piccolo, Cresmaverze and Crestoverde, but the Italians in each place managed to beat them off. They made absolutely no gains at any of these towns, but suffered severe losses in the attempts to take them.

CARNEGIE STEEL COMPANY WIN TWENTY YEAR SUIT.
Philadelphia, June 25.—Judge McPherson, of the United States Circuit Court, has affirmed a decision by which the Carnegie Steel Company was awarded \$575,141 damages against the Cambria Steel Company for infringement on a patent for mixing molten pig iron.

The suit was instituted by the Carnegie Company twenty years ago and the original decision was rendered by the Circuit Court Judge Buffington, when he was judge on the United States District Court at Pittsburgh.

HESITATION OVER WAR ORDERS.
Toronto, Ont., June 25.—The hesitation displayed by Canadian manufacturers in providing machinery to make munitions of war is due to the fact that the future of the industry is at present so indefinite, they have hesitated to incur the heavy expense entailed until a more definite future is assured.

The harness makers claim that delay in delivery is due to the fact that the specifications have been changed.

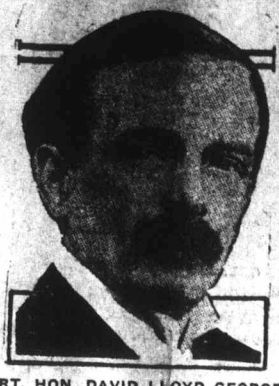
GERMANS AGAIN USE GAS.
Paris, June 25.—German troops are now using asphyxiating gases on the Vosges front in an effort to gain the mastery over the French troops there.

The official communique issued at the War Office stated that the Kaiser's troops has gained a temporary advantage in two attacks on the Calonne trench in which they used gas but they were later driven back. The Germans gained the second line of trenches but were taken by a cross-fire from the heavy French artillery.

EVACUATED BY THE GERMANS.
Berlin, June 25.—The official statement further says that the village of Kopaczyska on the Omlaw River, in Russian Poland, has been evacuated by the Germans.

ROSS RIFLES DEFICIENT.
London, January 25.—Certain difficulties having arisen over the use of the Ross rifle at the front, some of the men of the Canadian division have been armed with the Lee-Enfield.

SERBIA TAKES AUSTRIAN ISLAND.
Nish, Serbia, via London, June 25.—Serbian War Office announces that the Austrian island of Gladiva in the Danube was taken by Serbian troops after a brief artillery duel.



RT. HON. DAVID LLOYD GEORGE.
Minister of Munitions, whose drastic legislation is expected to overcome the shell shortage.

GERMANY'S OFFICIAL STATEMENT.

Berlin, June 25.—The General Staff's report says: "On the west front all attacks by the enemy were repulsed. In the eastern theatre, German troops made local gains in several places. The village of Kopaczyska was evacuated by the Germans, but west of Stegava we conquered part of the enemy's lines. In the southeastern theatre the situation of Field Marshal Von Mackensen's army is unchanged. Part of General Linzinger's army northwest of Halicz has been taken back under the south bank of the Dneister River."

Men in the Day's News

Lieutenant George E. Tinning, wounded in the recent fighting, is a Montreal boy. He is a graduate of the Royal Military College and shortly after the outbreak of war was given a commission as second lieutenant in the Lancahire Regiment. He was later promoted to First Lieutenant. Lieutenant Tinning is a son of Mr. C. W. Tinning, of Mackay street, this city.

Mr. B. H. Porteous, who has been elected a member of the Stock Exchange, will represent the firm of Burnett and Porteous on the floor. Mr. Porteous is one of the younger financial men who have come to the front during the past few years. His partner, Mr. Hugh Burnett, is away on active service, being one of the many men from the local "Street" who have gone to the front.

Major W. R. Marshall, of the 5th Highlanders, Toronto, who has been given the D.S.O., well deserves this honor. In the Battle of St. Julien the command of the 48th was left in his hands and the courageous way in which he held to his position stamped him as an able officer. Major Marshall is a son of Mr. Noel Marshall and has been prominent in military and business affairs in the Queen City for many years.

Lieutenant J. H. Stewart, of the Princess Patricia's, who has just been killed in action, was the son of Mr. John Stewart, of Harrowsmith, Ont. He was an arts student of Queen's University when the war broke out but gave up his studies in order to go overseas. His military training came through a course in Stanley Barracks. He went overseas as Lieutenant in the Second Battalion, but when in England showed such efficiency as to warrant promotion and a transfer to the Princess Patricia's with whom he was serving when killed.

Captain F. A. Wanklyn, who has been awarded the Military Cross, is the eldest son of Mr. F. L. Wanklyn, of the Canadian Pacific Railway. The young officer was born in this city twenty-seven years ago and educated at St. Alban's School, Brockville, and the Royal Military College, Kingston. On graduating from the Royal Military College he went to England, where he obtained a commission in the Royal Field Artillery, later transferring to the Royal Flying Corps, in which he is now serving with distinction. A younger brother, Andrew, is going overseas as a lieutenant in the McGill Company.

The Grand Duke Michael of Russia and younger brother of the Czar has come back to Russia to do his "bit." Some years ago he was forced to give up his royal rank and go into retirement because he married an actress. A little matter like that has now been overlooked and the Grand Duke is back in Russia to help fight the enemies of the Empire. He is one of the most popular men in Russia, largely because of his democratic ideas. He is of a much more robust type than the Czar and delights in roughing it. He is said to be one of the strongest men physically in the Russian Empire—one of the world's strong men, especially in the fingers. A favorite trick of his is to tear in pieces two packs of cards laid together. Another favorite trick is to take a silver coin and bend it double. He is an expert fencer, boxer, a splendid horseman and a dead shot. His great hobby in life is electrical work and if he lost his money he could earn a good living as an electrician.

Mr. J. H. Plummer, who presided yesterday at the annual meeting of the Dominion Steel Corporation, is one of the "big business" men of the country. He was born in Devonshire, England, in 1848, but came to this country as a boy and was educated at Upper Canada College. He is a good example of a banker who has made good in the industrial world. As a young man, he joined the staff of the Bank of Montreal, later transferring to the Bank of Commerce, then to the Merchants Bank, of which he was assistant general manager. In 1886 he rejoined the Canadian Bank of Commerce as assistant general manager, a position he occupied until 1903, when he became president of the Dominion Iron & Steel Company. He is a director of a large number of financial and traction companies, but confines his chief activities to the affairs of the gigantic company located at Sydney. Mr. Plummer possesses more than the ordinary financial insight and is a shrewd judge of fundamental business conditions. He is a typical gentleman of the old school.

DRY GOODS MARKET IN FAIR CONDITION

Advices Received Indicate an Improvement in Sentiment Regarding Fall Trade

WORSTED YARNS FIRMER

This Was Caused by the Recent Advance in Wools. Some Underwear Lines are Weak, Causing a Reduction of 5 Cents From Opening Spring Prices.

(Exclusive Leased Wire to Journal of Commerce.)
New York, June 25.—There was an active demand for sheetings from bag manufacturers during the week, and good sized orders for delivery throughout the next sixty days were placed, and some mills accepted contracts calling for shipment right to the end of the year. Otherwise business in the cotton goods market was generally quiet.

The dye-stuffs shortage did not cause buyers to broaden their operations in colored goods, generally, and it was considered quite likely that buyers would not bestir themselves until a condition similar to that which exists in denim confronts them.

The sale of a few hundred pieces of cheap dress goods for prompt delivery to France was the interesting feature of the dress goods market. Woolen suitings such as crashes, tweeds and Scotch mixtures, were re-ordered in a satisfactory way for the fall season by jobbers and manufacturers of ready to wear. The scarcity of fast coloring matter caused some dress goods mill agents to withdraw certain shares from sale.

Advices were received from jobbing houses in the west that indicated an improvement in sentiment regarding the fall trade, if not in actual business. The reports from salesmen who are on the road in search of fall business for the jobbers were small and that an ultra conservative buying policy probably would be followed for some weeks to come. The large amounts of money that are available for buyers of good standard and the great activity in mills and factories that are working on export orders are matters that are expected to give retailers more confidence before many days have elapsed.

The arrival of burlap carriers from Calcutta relieved the shortage in cloth to some extent, but the amount of unsold goods these vessels brought in was so small that spot prices were hardly affected. The demand for lightweight burlap was steady, and there was a good inquiry for heavyweights, especially 10 ounce 46s.

Calcutta prices were too high for bag manufacturers to operate for forward shipment.

Worsted yarns were firmer on account of the recent advances in wool. Weavers of men's wear did more sampling for the next spring season and the sweater trade called in good weights of yarn against contracts placed late last year.

A weakness in some of the cheaper lines of bal-brigan underwear was reported. Several lines were understood to have made reductions of 5 cents a dozen from their opening spring prices. While buying for next spring these lines have been light as a rule, a change in price at this time is regretted in the market since it unsettles buyers.

The staple cotton hosiery line which are now opened for the next spring season were said to be securing a fair business, made up largely of buying on the part of the smaller jobbers. Prices for the most part are practically the same as a year ago. Buyers will not consider at this time the paying of any more money on this class of hosiery.

NATIONAL SERVICE WILL BE NECESSITY OF SAFETY

London, June 25.—In the course of the debate in the House of Commons last night on the Munitions Bill, Captain Frederick Guest, third son of Baron Wimborne, attached to Sir John French's staff, said he had obtained 72 hours leave of absence to come to the House of Commons to state his belief in the peril confronting the nation. He said that the nation still failed to grasp the meaning, size and significance of the war.

The organizing of the manufacture of munitions, although it brought a sigh of relief to the trenches, was only "a tinkering of the main position of the summer offensive." He spoke of the enormous difficulties under which the Allies were laboring and asked "where would they have been but for the indescribable gallantry in the past six weeks?"

Captain Guest said that the nation ought to be organized to the utmost. He said that he had strongly opposed national service before the war, but that what he had seen at the front had convinced him that before the war was over men would be wanted in such numbers, and munitions in such quantities, that no other system could overcome the difficulties. It was true, he said, that more men have enrolled than could be usefully employed at present, but only for the present. He said he was convinced that if the war was prolonged national service would be a fundamental necessity of the country's safety.

MOSTLY FAIR AND COOL.

Light to moderate winds, mostly fair and cool to-day and Saturday.

The pressure is now highest over the Great Lakes and Middle States, while an area of low pressure which from present indications will become an important disturbance is developing over the western States.

The weather was fairly warm yesterday in the western provinces and there were many thunderstorms in Southern Alberta.

The temperature remains unseasonably low from Ontario eastward.

The Canadian Bank of Commerce

Head Office—TORONTO

Paid Up Capital \$15,000,000
Rest 13,500,000

Board of Directors:
Sir Edmund Walker, C.V.O., LL.D., D.C.L., President
Z. A. Lash, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., LL.D., D.C.L.
Sir Lyman M. James, Esq., K.C., LL.D., D.C.L.
Sir John M. Gibson, K.C.M.G., K.C., LL.D.
Frank P. Jones, Esq.
William Farwell, Esq., D.C.L.
Charles Colby, Esq., M.A., Ph.D.

J. W. Flavelle, Esq., LL.D., A. Kingman, Esq.
Hon. W. C. Edwards, Esq., E. H. Wood, Esq.
G. F. Galt, Esq., Robert Stuart, Esq.
Gardner Stevens, Esq., Alexander Laird, Esq.
A. C. Flumerfelt, Esq., G. G. Foster, Esq., K.C.
H. J. Fuller, Esq., George W. Allan, Esq.

Alexander Laird, General Manager.
John Aird, Assistant General Manager.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE TRANSACTIONS OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates

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. Enquiries are cordially invited

ITALY TO MAKE REPRISALS AGAINST THE AUSTRIANS

Rome, June 25.—A royal decree issued to-day declares void the transfer since May 24, of properties, credits and merchandise, of commercial houses belonging to Austrian subjects. It also prohibits the institution of civil suits by Austrian subjects in the courts of the Kingdom during the war.

Another decree shows that the Government is determined to exercise reprisals against Austria should it undertake land or sea operations contrary to international law.

Damages resulting from such operations will be paid for by the funds of Austria now in Italy and if these prove insufficient the Austrian ships which have been seized will be sold and the money derived from such sales applied to payment of damages.

The decree exempts from sale the ships of Austrian subjects who are of Italian nationality.

FIGHTING FOR FREEDOM OF THE SEAS, SAYS GERMANY.

New York, June 25.—Carl N. Ackerman cables from Berlin that the preliminary draft of the German reply to the second American note which will be completed by the end of next week, and is subject to change, contains at present the representation that Germany is fighting for freedom of the seas, but does not desire in any way to jeopardize the interests of neutrals.

THREATEN TO BLOW UP FACTORY.

Sarnia, Ont., June 25.—Guarding against threats that have been made, that unless the manufacture of war munitions ceases, the works of the Muller Manufacturing Company would be blown up, extra watchmen have been placed on the premises and a high fence has been erected about the property, which is also to be well illuminated at night by electric lights. Threatening letters have been received by the management.

WRIT AGAINST TANKER GARGOYLE.

London, June 25.—A prize court writ has been issued against the American tanker Gargoyle by a prize court, according to a message from Alexandria, Egypt. The Vacuum Oil Company owns the Gargoyle, which is a vessel of 4,423 gross tons.

CONTRACT FOR 30,000 HORSES.

Fort Worth, Texas, June 25.—A new contract for 30,000 horses to be filled in Fort Worth markets for the French and English Governments was awarded to-day to a local horse commission firm.

Find it Very Readable...
"I must congratulate you on the high character of your daily. It is always full of just what one wants to know. I find it very readable."
Writes a Doctor from an Ontario town.

MARKET OPENING.
Stock market opening—
52 1/2 off 1/2
45 off 1/2
168 1/2 up 1/2
128 off 1/2
22 1/2 off 1/2
88 1/2 up 1/2
74 1/2 off 1/2
60 1/2 up 1/2
148 off 1/2
65 1/2

SHARES OFF.
States Rubber opened 1/2 to 1.

W.M.A. WILL ADVISE
The instruction and education of 44 Sherbrooke St. West ask for Mr. Kay.

DRUMMOND HOTEL
Drummond Sts.
from \$3.00
Dinner \$1.50
Orchestra