HEAD OFFICE, MONTREAL

83 BRANCHES SCATTERED

DOMINION SAVINGS

INVESTMENT SOCIETY

THROUGHOUT CANADA

COMINION SAVINGS BUILDING LONDON, CANADA

a bad one. There is a loss of nearly a point in proportion of reserve to liabilities, and, at 18,87 ant, it approaches the low figure of the crisis

ly following the outbreak of the war

are elements of strength which might be

ed, but London is financing everybody at

n Reichsbank. It wants its gold, not for

is really the better way, in the respect that

but for use. The remarkable strength of the

ank of England radically differs in policy from

of £5.660,000 in the two deposit items compares

ngs of £2,317,000. By no stretch of imagination

than it looks on the face of the figures. The

meney market is now making ready for the isbursements at the end of the half year.

ting the returns of European banks to say

he signs fail in dry weather, and the difficulty

ng of our own, is that the unprecedented war

n furnishes no standard for comparison. The

ate remains at 5 per cent, and is merely

This week. Last week

113.042.000

al, it bears no relation to the price for money

the open market or to international exchange.

onden June 24 .- The Bank of England's

99,578,000

.... .,

unchanged at 5 per cent.

51,043,000

136,393,000

39,477,000

54,157,000

on, June 24.—Bank of England minimum dis-

fiscal year of the Granby Consolidated Mining,

ng and Power Company, when it comes to a

annot be carried on by Granby during Decem-

on into blister copper. This shipment from

ween the two points. With its big earning power,

end from the present rate of \$6 per share.

RO-GERMAN FORCES

test the company has ever possessed, Granby ag the current year is expected to increase its

via Berlin and Amsterdam, June .24.—Out-

by the Austro-German forces which have

ough Galicia, the Russian army in South-

cording to official report from headquart-

Poland, north of the Vistula River, is in full

t is being pursued by Teutonic troops.

the greater part of Galicia cleared of the

Vienna military experts look for immediate

ion of the attacks against Warsaw, the Ausman forces which have swept eastward now orthward to co-operate with the forces that

tion, June 24.— Trustees of the Massachusetts Company voted to set aside \$1,250,000 for com-steck dividends (5 per cent.), during the fiscal to end of June 30, 1916, the same as in two pre-

years. Dividends are payable quarterly be-

RUSSIA'S GRAIN FORECASTS.

in Warsaw from the north and west.

SET ASIDE \$1,250,000.

by Co. has a very satisfactory freight rate

WILL NOW ATTACK WARSAW.

bly with the reduction of only £3,095,000 in

The essential

and the bank returns shows it.

ion item (other securities).

MOLSONS BANK

NORSWORTHY, phlanders. (Killed at the bat-

***** PRESS COMMENT

igh during the earlier hours e market and there was rehe list, but these movements reassertion of the optimism been looking upon the mar-he war by issues on a scale r but the effect of such conown position is concerned, ocal estimation by the very noney ease suppl

ange from the comparative past week or so. All th e been moving practically vithout significant fluctuaal directions. Whether or is developing is conjecture there had been some ir effort was engaged on though it still remains to ances of important factors sustained advance and if le to depressing inf

DECLARED. eclared the regular quar

ecord July 2. has declared a semihare, or 5 per cent, page

ecord July 22 nt., payable August 2 to

of 3 per cent. payable ing Company has de are, payable July 31 to vious dividend of \$2 was

Drummond Sts. from \$3.00

Dinner \$1.50 ctive Open Air Garplant to another can be done at a very low cost. lebrated Orchestra.

NTREAL

ender for Steam Coal'
of the Board of Comon Wednesday, the
'and delivery, at the
twater Avenue, of:
hracite,
ous, and a certain
100 tons Coke or Coke
isfactory,
int of:

a Anthracite Coal,
a Stack Coal.

s Slack Coal. eze or Coke. ed with each tender

unless submitted on nvelope supplied for d by said certified

SENECAL,

BRITISH CRUISER WAS TORPEDOED.

Rear-Guard Action has Permitted Main Army to Retreat to Bug River

PIRATES SINK SEVEN SHIPS

Casualties Occurred When Vessels Went Down Off Scotch Coast-Dr. Dernburg Taken to Kirkwall.

(Special Cable to the Journal of Commerce.)

London, June 24 .- The Russians, evacuating Lem perg, have taken a stand, it is believed, on the River Bug. The magnificent work of the Russian rearsuard at Lemberg, permitted the main army to tire with all its equipment, and the amount of war booty captured and the prisoners taken is small.

Reports from Germany and Austria that the Teuionic Allies have driven a wedge into the Russian ront, which isolates the southernmost Russian forces from the armies to the north are not credited here The Kaiser, who is with the Galician forces, is re ported preparing to meet Emperor Francis Joseph in Lemberg and hold "fitting ceremonies to mark the end of Russia's dominance of Galicia." To inspire his troops to renewed efforts the Czar

has left Petrograd again for the front.

Five Armies Marching East. ary capacity of the London money market middle Dneister. A sixth army, under Archduke an unprecedented burden. The increase of Joseph Ferdinand, according to the correspondent, middle Dneister. A sixth army, under Archduke ager of the Builders' Supply Company. circulation is encouraging. The reduc- is posted on the Tanew River with a mission tect the left flank of the main armies. There are also, he says, German troops in the angle of the San fihe return is the loss of £2,555,000 in reserve, operating armies with the German forces in Poland. If the Grand Duke Nicholas can strike Joseph Ferdinand hard on the Tanew, says the correspondent,

> is reasonably assured. "With the fall of Lemberg it may be assumed that General Ivanoff will fall back on the line of the Sereth and Bug rivers, and it may require hard marching and hard fighting to accomplish this."

Dr. Dernburg at Kirkwall.

Seven fishing vessels have bee synk by a German submarine operating off the coast of Scotland There were several casualties, but the greater part .. £ 33,129,000 £ 32,946,000 of the crews succeeded in escaping.

Intercepted by a British cruiser, the Norwegian 101,759,000 the American Line steamer Bergensfjord, aboard of 51,043,000 which is Dr. Bernhard Dernburg, the Kaiser's unofficial spokesman in the United States, has been 42,032,000 taken into Kirkwall for an examination of her cargo Before he left the United States a safe conduct wa 56,529,000 assured Dr. Dernburg by the Allies

Belgians Took Station

A despatch from the Belgian Congo to the Belgian Minister of Colonies, announces that a Belgian column has captured Kissitries, an important station in the German colony situation on the northeast bank of Lake Kivu, in German East Africa.

On the entire Italian frontier violent artillery duels on June 30th, will find the concern in a strong are in progress. At Freikofel the Austrians delivera with its floating debt eliminated. Moreover, ed three desperate attacks, which were repulsed by marked the beginning of a new lease of life the Italian artillery, and by the use of hand grencompany, which several years ago was pro- ades against the supvivors who managed to reach only from its properties at Phoenix, which close to the Italian trenches.

While maximum opera-The most severe fighting on the western front appears to be on the heights of the Meuse, where i mary and February, owing to the extreme region of the trench of Calonne the Germans for at Hidden Creek, this does not mean that pro- several days have endeavored to bend back the French will cease, for the management counts on a line.

output of at least 40,000 tons of ore at that , against normal yield of 75,000 tons for nine This will be turned into matte and in this shipped down to the Grand Forks smelter for REPLY TO AMERICAN NOTE

ost care will be taken in its preparation and it may be some time before the final draft is completed.

The general impression here is that the American neutral lives if adopted.

These suggestions, as formulated in conferences be-tween officials of the foreign office, are expected to prove that Germany is desirous of maintaining all the

The Tageszeitung which, was suspended for bitter discussion of the American note, has been again permitted to appear. Its editor has been warned that further offenses will prove more serious

TURKISH OFFICIAL REPORT.

Constantinople. June 24.-Official statement reports that the Anglo-French troops took a portion of the trenches on June 21, near Sedd El Bahr on the Dardanelles, but the Turkish troops later recaptured these trenches and drove the enemy back to its old

On the Caucasus frontier in the direction of Oity,

all institute of Agriculture gives the 1915 fore-of the winter wheat crop for fifty-four gov-ents of European Russia at 391,000,000 busheis.



MR. J. H. PLUMMER, Who presided at the annual meeting of the Deminion Steel Corporation held here to-day.

Men in the Day's News

Captain Donald A. White of Ottawa whose distin-General French, is a graduate of the Royal Military College and a son of Colonel Frederick White, C.M.G. The Times' military correspondent, dealing with and therefore comes of a military family. After the fall of Lemberg, points out that there are five graduating from the Royal Military College he joined Austro-German armies marching eastward on a the Second Ottawa Battery and worked his way abilities and a steady improvement in the financial up to a captaincy. In civil life he was Ottawa man

Lance-Corporal Fred Fisher who won the Victoria and Vistula rivers, while between the Vistula and the He is the youngest of three sons of Mr. W. H. Fisher and inventories, and full provision made for any loss Cross and lost his life Ypres, was a Montreal boy. severe scrutiny was made of all outstanding acc of Lansdowne Avenue and a nephew of Mr. D. Lorne McGibbon of this city, being one of six of his nephews who have gone to the front. He was only ninetee years of age and before enlisting was a second year which the security of the Austro-German main army larly fine specimen of young manhood.

an elder brother, General Edward Stuart-Wartley is now at the front in command of a division. The elder brother was one of Kitchener's righthand men in the

Sir Cecil A. Spring-Rice. British Ambassador to the development of that colliery the United States, is forced to take a short holiday expenditure for the year was \$127,860.55.

became Premier of the Australian Commonwealth.

He formed a labour Cabinet and held office for seven

The efficiency of the company's arrangements for

plea for humanity will find a ready response in the late Archibald Blue, has been for some time as-German reply. It will make certain suggestions according suggestions according to the Labour Gazette. Mr. Coats have been able to secure a number of smaller steam sociate editor to the Labour Gazette. Mr. Coats have been able to secure a number of smaller steam. was born at Clinton, Ont. in 1874 and educated at Clinton High School and at the University of Toronto, On graduation he entered journalism and had some of transportation must be much increased over last years service on the staffs of the Toronto World year. years service on the starts of the Toronto World and the Toronto Globe. He was appointed assistant editor of the Labour Gazette in 1902. Mr. Coats is ties of Sydney and Louisburg Railway. Cumberland probably one of the best informed and most thorough students of economics in Canada and during his constitutes a heavy traffice these lines carried to the constitutes a heavy traffic these lines carried to the constitutes a heavy traffic these lines carried to the constitutes and the constitutes and the constitutes and the constitutes are the constitute of the constitutes and the constitute of the consti

land who was stationed in Ireland at that time. His achievements in connection with the British Army On the Caucasus frontier in the direction of Oity, institute of Agriculture gives the 1915 forcible winter wheat crop for fifty-four gova of European Russia at 201,000,000 bushels, being for wheat area of 40 per cent. and for rye nearly 20 per compared with the production of the same lend as year.

ATTEMPTED TO SET FIRE TO ARMOURIES AT MEAFORD.

Meaford, Ont., June 24.—An attempt to set fire to the Mentor amorphism with the production of the same lend as year.

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Meaford amorphism was discovered to-day by the Same lend on the edge of the cellar window on the east side of the building along with some sticks of kindling wood. The local military authorities will sift the matter thoroughly.

On the Caucasus frontier in the direction of Oity, Interior, Interior, He saws service in the septim was a lieur tenant on the side of the French. He spent many active, especially in the Rait mill. Immediately franco-Prussian War of 1870-71, fighting as a lieur tenant on the side of the French. He spent many active, especially in the Rait mill. Immediately franco-Prussian War of 1870-71, fighting as a lieur tenant on the side of the French. He spent many active, especially in the Rait mill. Immediately franco-Prussian War of 1870-71, fighting as a lieur tenant on the side of the French. He spent many active, especially in the Rait mill. Immediately franco-Prussian War of 1870-71, fighting as a lieur tenant on the side of the French. He spent many active, especially in the Rait mill. Immediately factor of the spent many active, especially in the Rait mill. Immediately factor of the spent many years in Egypt where he won glory for himself and victories for Great Britain. His work in South Africa is equally well known and from there he went to be taken w

There has Been a Reduction in Liabil- Paid Up Capital - - ities and Steady Improvement in Financial Position

NEW BENZOL PLANT

nd for Iron and Steel in Canada Fallen Very Low, But That is Offset by the Enermous Demand from Abroad.

At the annual meeting of the Dominion Steel Corporation held at noon to-day the president, Mr. J. H. Plummer, stated, in reply to a shareholder, that he was hopeful that the Corporation would be able to resume payment of the preferred dividend before very long.

The financial statement presented showed net earnings of the Corporation and its constituent companies at \$3,571,058, after making full provision for bad and doubtful debts, and after adjustment of the values of materials on hand. From this amount there has been reserved for depreciation, sinking funds and proportion of discount on bonds, the sum of \$1,064,279. guished services have been officially recognized by The undivided profits carried forward have been in-

The president's report on the business of the peration was as follows:-

There has been a considerable reduction in our li-We are hopeful during the year to com plete the replacement of most of the working capital which was absorbed in extensions of the plant not provided for by new capital issues

In preparing the balance sheet this year a very

The output of coal for the year ending March 21 "thef ace of affairs may change. But there is no news that there are Russians in sufficient strength on the Tanew to embark on such operations, failing which the security of the Austra-Grand and an an all round athlete and played on the college football team." "Bud" Fisher was a particureduction in the Cape Breton Collieries for the year amounted to 541.641 tons; the total production to all collieries for the last four years was as follows: Brigadier-General Alan Stuayt-Wortley was knight- Year ending 31st March, 1915 4,550,512 tons ed by the King a few days ago in recognition of the Year ending 31st March, 1914 5,047,883 tons. valuable services he rendered as director of the move- Year ending 31st March, 1913 5,051,603 tons ment of troops. Sir Alan was form rly attached to the King's Royal Rifles, one of the crack regiments in the British Army. He comes of a military family,

> No new work was undertaken on the coal proper-Soudan where he commanded a contingent of Arabs
> and also took part in the Boer War. At the conclusion of that war he was made Military Attache to work under way amounted to \$75,457.80. This practically completes Nos. 12, 14, 15, and 16. Some further work has been done on No. 17, but under the conditions prevailing it was not thought well to push The total capital

as a result of the arduous duties he performed during the past few months. The British Ambassador was born in London, England and educated at Oxford and During the year we closed one of our oldest col then entered the Diplomatic Service as a clerk in must be abandoned. The equipment and organiza-the Foreign Office. He later had experience at Brus. sels, Tokio, Berlin and Constantinople, and was ap. 11, which underlies it. I might remind you that as sets. Tokio, Berlin and Constantinopie, and was ap-pointed to his present post in May 1913. Since the outbreak of the war a great deal of diplomatic correspondence of a delicate nature has passed through the Ambassador's hands, but he has handled the situation in a very creditable manner.

gan collieries mentioned above, and Nos. 21 and 22 in the Morien district, and have also re-opened colliery No. 11.

The working of Springhill collieries have been much improved, and its value is now fully demon-Former Premier Watson of Australia who is now strated. The new colliery which it is intended to puring Canada began his business life as a prin- open has been postponed until times improve, but we ter's devil. He was a journeyman printer for some have contracted for the installation of a modern compears, then became president of the Sydney Trades and Labour Council, entered Parliament and finally underground, which under the increased depth of our

years. Since he retired from Parliamentary dife transportation has been maintained as fully as pos-four years ago he has been organizing a Labor Berlin, via Amtserdam. June 24.—Foreign Secretary
Von Jagow to-day began work on the reply of Gerin the Australian Naval scheme and declares that tons, and Maskinonge, 7,400 tons; a total carrying capacity of 48,050 tons. The completion of the Da-Mr. R. H. Coats who has been appointed head of the Dominion Census Department in succession to the

students of economics in Canada and during his connection with the Labour Gazette has written many fic, these lines carried during the year 214,533 passenger earnings of \$64,901.25. The freight earnings, apart from amounts charged to the Dominion Coal Company, were \$157,923.01. Their Earl Kitchener of Khartum, was born in Ireland combined equipment at present consists of 33 loco-Earl Attendence of American, was norm in Ireland motives. 13 passenger consists of 23 loco-sixty-five years ago to-day. He is a son of Lieu-tenant-Colonel H. H. Kitchener of Leicestershire, Eng-

Iron and Steel Busines

For the first two or three months of the fisca would fill a volume. He first saw service in the Franco-Prussian War of 1870-71, fighting as a lieu-

The Canadian Bank of Commerce Head Office-TORONTO

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WITH BRANCHES THROUGHOUT CAN-ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASS'TO FACILITIES FOR THE TRANSAGION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

GERMANS HIT AMBULANCE,

Paris, June 24.—The official communique says: In the region north of Arras the night was com paratively calm, except to the north of Souchez,

"The enemy bombarded Arras. The ambulance of St. Sacrament was hit, some nuns and wounded sol-

"Before Dompierre, to the west of Peronne, the explosion of a German mine was followed by violent ombardment of our trenches. An attempted attack of the enemy executed by weak forces was easily

"On the heights of the Meuse at Calonne, the trench situation is unchanged. We are maintaining our position in part of the second German line, "In Lorraine, near Leintrey, the enemy made counter-attacks. After a sharp conflict he was repulsed.

On the rest of the front the night was quiet "The number of prisoners taken since June 14 in the region of Fecht River, (Alsace), was increased to 25 officers, 53 subalterns and 386 men.

AUSTRIAN GUNS WITH ENERGY. Rome June 24 .- The Italian War Office has reartiflery battle progressing, the Italian guns replying to Austrian fire with great energy.

Austrian attacks have been repulsed at all places, the attacks delivered in the regions of Monte Piano, Vel Grande, Val Piccolo and Friekefel having been of considerable violence.

ITALY'S ACCOMPLISHMENTS

MINIMISED BY AUSTRIA. Vienna, June 24.— The declaration that Italy has failed to accomplish anything of importance was made by the Austrian War Office in a statement reviewing first month of Austro-Italian war. It was

WARNED AGAINST SUBMARINES.

Tokio, June 24 .- Owing to the fact that seven German submarines have successfully entered the Mediterranean through the Strait of Gibraltar, Japanese npanies have issued warnings to all steamers traversing those waters. They have also extended

SHIPPING BRASS TO GERMANY

by a reliable authority that the Chesapeake and Ohio Railroad has just shipped 200,000 pounds of brass to eastern dealers for shipment to the German Govern-

PIRATES SUNK 7 FISHING BOATS.

London, June 24.—A German submarine, operating off the Coast of Scotland, has sunk seven British fishing boats in the last forty-eight hours. The crews were saved by other boats.

London, June 24.—F. Robert Muller, who on June 4 was found guilty at the Old Basiey Police Court being a German spy, was executed in the Tower of London to-day by shooting .

