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Subject to

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visiting their districts

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150 yards of trenches

The gain has since

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d firmly, despite vig-

Bennett, M.F. and

arrived at Boulogne

by Field Marshal St

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garding Hon, Dr. Re-neral of Canada, who

Germany, he having started. The utmost

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ONE CENT

MOLSONS BANK

HEAD OFFICE: MONTREAL

BRANCHES SCATTERED THROUGHOUT CANADA

he DOMINION SAVINGS NVESTMENT SOCIETY

DOMINION SAVINGS BUILDING LONDON, GANADA

..... \$1,000,000 00 225,000.00

H. PURDOM, K.G. NATHANIEL MILLS

ISSIANS ARE STUBBORNLY DEFENDING CITY OF WARSAW

Grand Duke Nicholas has manoeuvered his armies eated the Spartans.

om in history has a great commander been vorably placed as the Grand Duke for the aplly to meet upon the Russian nut with the battles is as follows: h co-operation necessary for success.

aw from the northwest. The range of its guns sued we took a thousand prisoners. ins the Bzura line, and the German advanced col-The fight for possession of the bank of this river is expected to occupy some

dently the last word has not been said before Polish capital; but the public is prepared for the , and to-day throughout the Empire millions of ppers are joining in a prayer for victory."

ORABLE WEATHER REPORTS

er and conditions generally are favorable to the guns in our hands.

of record prospects. Unfavorable foreign crop and captured three machine guns rts and expectations of export buying induced red short covering and prices railied. The ad-Paris, July 22.— The battling in Artois continues claims of country selling.

The oats market was quiet and steady

200	ange.				16.410.02
	Open.	High.	Low.	Close.	Close
Wheat					
ily	10914	1111/4	10879	(11)	10912
Sept	105	106	1045%	0478	1054
Corn:					
by	. 78	78 7/8	78	78%	78
ept	735g	7436	73 %	735_{8}	78%
Oats:-					
uly	475%	483/8	475%	4854	4734
ept	374	37%	37%	373g	3734

IN WILL RECEIVE

AMERICAN NOTE TO-MORROW.

whence it will be relayed to Berlin.

assador Gerard, at Berlin, will probably presen the Foreign Minister von Jagow to-morrow morn-

YORK FEELS GERMANY

ment were about to be fulfilled.

BANK OF FRANCE RETURN.

July 22.—Following are the principal items veek's return of Bank of France (in france.)

. cearly 01	bank of Franc	e (In Franc
fold	July 22.	July 15.
Gold	4,051,300,000	3,986,477,0
	367,100,000	367,524,0
reulation .	12,512,700,000	12,448,443,0
posits ls discounted and ex-	2,375,400,000	2,397,924.0
	9 495 900 000	0 450 000 0

department. 192,900,000 600,400,000

\$19,979,000 9,000 men have arrived at the Dardanelles.

GERMANS CLUSING IN ON WARSAW CITY

Checked by Russian Stand on new Defences but are Gradually Capturing Roads

BROKE THROUGH LINES

German Statement Tells of Capturing Many Prisoners, and Forcing Czar's Armies to Retreat-Aerial Torpedoes and Grenades in Souchez Battle.

(Special Cable to Journal of Commerce.)

London, July 22.— German and Austrian troops ontinue to close in upon Warsaw, but the defence of the Warsaw salient is being strengthened, and the enemy is reported to be suffering heavy losses, especially in the attacks on the southern line of the salient. The enemy, however, has broken through the Russian lines at certain important points, and July 22.-A Petrograd despatch to the gradually gaining control of the roads which feed the Polish capital.

Behind the Narew the Russians are stubbornly as to bring the enemy into positions which will meeting continued attempts to close in on Warsaw him to throw superior forces upon either side. from the northwest, while the Austro-German armies the principal of partial defeat, and was first used to partial defeat the principal of partial defeat the partial defeat the partial defeat the partial defeat the partial defeat paminondas at the battle of Leuctra, in which fences south of and paralleling the railway line through Lublin, Cholma and Ivangorod.

Successful Resistance. Between the Vistula and the Bug the Russians apon of this principle. The jaws of the German pear to be offering successful resistance to the aderackers are nearing each other steadily, but official statement of the progress of the great series of blayer and still takes a keen interest in the game.

The june of Field Marshal Von Mackensen. The Russian of the coming men. At college he was a famous lacrosse of the coming men. At college he was a famous lacrosse player and still takes a keen interest in the game.

The increase in the bank's position of allowing them of the progress of the great series of t

In the region of Riga and Shavli cugagen

fortresses, is effectually standing sentinel for the right bank. In the stubborn fighting which en-

On the other fronts there have been no important engagements.

ing back. "South of the Road of Mariampol-Kovno we at- Guard in that city, UNSETTLED CHICAGO WHEAT. tacked and captured the villages of Kickieryszki and Janiwka. Likewise attacks by our Landwehr against positions held by the enemy north of Nowogorod on dy during the early trading, there being some the Narew were completely successful. The Russians ing pressure on the highly favorable harvesting retreated, leaving 2,000 prisoners and two machine

"Further south on the Narew River a strong outorts from the spring wheat section continued to work at Rosan was stormed. We took 560 prisoners

Captured an Aeroplane

met with large offerings, however, and there with unabated vigor, the cannonading being especialcorn market was steady despite the favorable torpedoes and hand grenades is being resorted to very conditions owing to light country offerings and largely, according to the official report given out tocovering.

largely, according to the official report given out today by the War Office. There have been no infantry attacks, but on the eastern edge of the Argonne, th us Germans, after deseprate fighting, succeeded in gaining a footing in a trench forming the forward salient

Between the Meuse and the Moselle it is reported Vache, in the forest of Apremont and Le Petre forest, a result of the French raid made upon Colmar, when mbs were dropped upon the railway station and in the streets, one man was killed and a woman injured, the Germans acknowledge and add that a French and fell into their hands.

sahington. July 22.—The text of the note which its of about 1,200 words was cabled to Copen. Whence it will be released to North BUILT I. C. R. AND C. P. R.

sador has actually delivered the note to the Halifax in his 88th year, was one of the best known men in the Dominion. He was born at Kirkcaldy, believed, however, that the outline of the note Scotland, in 1827, and educated in that country as a ded to-day in the American Press accurately civil engineer. He came to Canada as a lad of eighteen, and at once became identified with construction work. His first work was on the old Northern Railway, and by the time he was thirty years of age he WILL ALTER SUBMARINE WARFARE. was chief engineer of the system. Later he was given charge of the building of the Intercolonial, which York, July 22.—There was a little reactionary linked up the Maritime Provinces with this Province. t in the second hour but nothing to indicate Mr. Fleming, as he was then, also took an active part he predictions of a severe break voiced by the in urging Confederation, and removing the object tions to closer union manifested by a portion of the or two specialties became very strong but the people of the Provinces by the Sea. Still later this Use showed an inclination to drop into a wait-titude. Street's comparative indifference to the Ger-

tributed to its support and advancement. generous supporter in Sir Sandford Fleming.

cent years has gradually been relinquishing his business activities.

TURKS ARE REINFORCED.

131,999,000 Athens, July 22.-Turkish reinforcements numbering



HON. A. L. SIFTON. Premier of Alberta. The Province, by a two to one vote, has decided to go "dry."

Men in the Day's News

berta, is the man primarily responsible for the new

In the region of Riga and Shavli engagements octhe present it seems that he has decided to deal
a the northern attack first, recanvhile holding
tener lines with abundant railway accommodathe is in a position readily to throw the greater
of his forces upon either of the attacking Gerof his forces upon either of the attacking of the war, and
the reads tending to the village of Janichiki on the
the roads leading to the village of Janichiki on the
the roads leading to the village of Janichiki on the
the roads leading to the var, and
there can be no doubt that part of it at least represents subscriptions to enumber
the Colonia, has announced that following
the var.
Africa for the Colonia, has announced that following
the var.
Of the reads developed the var.

Under-Secretary of the Col Sometimes.

On the right bank of the Narew our local attacks succeeded in driving the enemy back somewhat.
On the Bug sector of Litovij Sokol Potourjitza our troops harassed enemy detachments which crossed to fortresses, is effectually standing sential for the right bank. In the stubborn fighting which enemy back somewhat.

On the Bug sector of Litovij Sokol Potourjitza our troops harassed enemy detachments which crossed to other right bank. In the stubborn fighting which enemy back somewhat.

On the Bug sector of Litovij Sokol Potourjitza our troops harassed enemy detachments which crossed to the right bank. In the stubborn fighting which enemy back somewhat.

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On the Bug sector of Litovij Sokol Potourjitza our troops harassed enemy detachments which crossed to the right bank. In the stubborn fighting which enemy back somewhat.

On the Bug sector of Litovij Sokol Potourjitza our troops harassed enemy detachments which crossed to represented East Eirmingham since 1910 and in the elections of 1911 was chairman of the Unionist Party sent each return with another, but at present each return with another.

progress of the Teuton allies on the eastern front has tawn to take the place of the manager there. Major lation to the open discount rate. ssians withdraw from their positions guarding been issued by the German Army headquarters staff: Taylor, who is going to the front. Mr. Krikpatrick "To the east of Popeljany-Kuthschany the enemy is will be succeeded at Woodstock by Mr. J. C. Otterwithdrawing before our advancing troops. On the bein of Comber. Mr. Otterbein is a native of Wood-Dubysa, cast of Rossienye, a German attack broke stock. During his residence in Woodstock Mr. Kirkthrough the Russian line Hare, too, the enemy is fall- patrick took an active interest in outdoor sports and was also one of the organizers of the Hon

> Mr. Lansing Lewis, who has just been elected a d rector of the British Canadian Canners is a well known insurance man in this city. Mr. Lewis wa born in this city in 1857 and educated in Montres Liverpool and Paris. For a great many years h was manager in Canada for the Caledonia Fire Ir surance Company of Scotland. Mr. Lewis resided for some years in Winnipeg, where he was an alderman discount rate unchanged at, five per cent of that city, A.D.C. to the Lieutenant-Governor, and secretary to the Board of Trade. Since his removal to Montreal a number of years ago, he has been proinent in insurance and business circles. Mr. Lewis rice, but the buying shows no snap. The feature is Home Guard and is one of its officers.

His father, the late Hon, Wilfrid Prevost, was also a prominent politician and an orator of more than ordinary ability, gifts which the son inherited. The Hon. Jean Prevost was first elected to the Quebec Legislature in 1900 and was taken into the Cabinet in 1905. Two years later he quarrelled with his lead-In 1995. Two years later ne quarreneo with his lead which tenders were recently called by Verdun. The er and went into Opposition, allying himself with the price naid was 964. Nationalist Party, later breaking with them to associate himself with the Conservatives. Mr. Prevost was a man of undoubted ability, but found it difwas a man of undoubted ability, but found it difficult to work harmoniously with others. He had been

The Hon. L. A. Sitton is Fremier of America. A Province which has just decided by a two to one vote to go "dry" on July 1st. 1916. Mr. Sifton, who is a cargoes of cotton could be confiscated by the Imp-Chief Justice of the Northwest Territories and later 000.

years Sir Sandford has been Chancellor of Queens. Lieutenant Piablado, carried Captain Whitehead in and has by voice, articles and through his purse conof these officers were themselves wounded they were As a matter of fact, every worthy cause, social, re- forced to leave their more severely wounded comrade. ligious or educational has found a true friend and He has not been heard of since, although most careful inquiries have been made, the impression being He was a director of the Canadian Pacific Railway, that he died from his wounds. Captain Whitehead always showed a particularly keen interest in mill-feet high. Much is in tassel and some in silk. matters, being connected with the Fifth Royal Highlanders for nine years, holding the rank of

BANK OF ENGLAND

Notwithstanding War Loan Financing the Proportion of Reserve to Liabilities Advanced

INCREASE IN BULLION

These Holdings Increased by \$6,300,000, the Largest Since Outbreak of War-Public Deposits In creased by \$56,240,000 as Result of Loan Subscriptions:

(Special Cable to The Journal of Commerce.)

ondon, July 22 .- When the extraordinary strait on the London money market caused by the great turn may be called a good, and even remarkable the 10 per cent, instalment on a loan of \$3,000,000,000 was involved in the heavy payments in full by subscribers taking advantage of the 41/2 per cent. dis count. But the proportion of reserve to liabilities has to 18.09 per cent., which is a highly creditable show

ing.

The enormous increase of £58,240,000 in public deposits is the result of the loan subscriptions, and Osgoode Hall. He was called to the Bar in 1898, and went west to Edmonton, where he built up a lu posits. The net gain in deposits is £ 32,000,000, which crative practice. He has been Attorney-General of Alberta for some years and is regarded as one of

The increase in reserve of £7,000,000 strengthens the bank's position, and it is noteworthy that the bullion holdings have actually increased £6,300,000. This Mr. Arthur Steel-Maitland. Under-secretary of is the largest weekly increase during the war, and

til the great war loan is out of the way the London money market must necessarily be subjected to strain, Mr. W. G. Kirkpatrick, for the past two and a half but on the figures of the bank's return, it seems re Fook 2,000 Prisoners.

The following description of the Woodstock, Ont... is being moved this week to Ot-

Lordon, July 22. The Bank of England weekly re-

18,		This week .	Last week.
ne	Circulation	33,774,000	34,494,000
	Public deposits	109,226,000	52,993,000
	Private deposits	134,420,000	157,983,000
i-	Government Securities	53,157,900	51,747,000
1-	Other Securities	164,567,000	140,020,000
as	Reserve	44,101,000	37,080,000
ıl.	Prop. res. to liab	18.96	17.57
16	Bullion	59,426,000	53,126,000

London, July 22.- The Bank of England minimum RICE MARKET STEADY

New York, July 22.- There is a steady move was one of the leaders in the organization of the still the small supplies of screenings and other cheapthe remaining stocks, so that local circles are compelled to pay full values for their needs. The general tendency is, of course, to take on stocks only for The Hon. Jean Prevost, ex-Minister of Colonization, Mines and Fisheries in the Gouin Government and member of the Legislature for Terreponne, died and member of the Legislature for Terreponne, died rought rice, offerings of which are light and prices rought rice, offerings of which are light and prices against the German camp at Autry, northwest of Binarville. It is reported in official communique well maintained. There is a moderate inquiry for

VERDUN BONDS PLACED.

Wood, Gundy and Company, of Toronto, have been of their trenches the French captured 107 men.

\$150,000,000 - WORTH OF COTTON

son of the late Hon. J. W. Sifton, and a younger perial government only in the event where it was Middlesex County, Ont., in 1858, and educated at of continuous passage. He suggested that the gov-Wesley College, Winnipeg, and Victoria University, ernment put itself right with American legal and of-Cobourg. He was called to the Bar in 1883 and practised his profession in the West. He represented list and purchase from the southern cotton exchanges Banff for some years and held Cabinet office in the Haultain Administration. He was later appointed empires which would involve an outlay of \$150,000.

Chief Justice of Alberta, a position he resigned in Cotton so purchased, he said, would have to be 1910 to assume the Premiership of the Province. The Hon. Mr. Sifton is one of the brightest legislators in re-sold to our own spinners until the close of the girl were shot in another strike rlot at the Standard the country, and has put a great deal of constructive war. If it is used simply to take the place of similegislation upon the statute books of the Province of lar amounts that would otherwise have been imported by British mills. Cotton growers would gain nothing and the purpose of the plan would be defeated.

Street's comparative indifference to the Gerstington results from the belief that there has already an important change in the method of thing submarine warfare norwithstanding the incident. Very little has been heard of sub-leading the street's comparative indifference to the Gerstington and foresight.

Captain L W. Whitehead, of the 12th Battalion, has and foresight.

Captain L W. Whitehead, of the 12th Battalion, has now been given up for dead. He took part in the current flow of normal trade at the price of ten cents at pound—a price which admits of a bare profit to the pound—a price which admits of a bare profit to the plants of higher education. For upwards of thirty-seven wounded. Two brother officers, Major McCuaig and of higher education.

Eastivity comparative indifference to the Gersting for dead. He took part in the current flow of normal trade at the price of ten cents a pound—a price which admits of a bare profit to the producer but considerably less than the 12 or 15 plants is ended. The men will get an eight-hour rangement as I have outlined could without difficulty no recognition of the union. be negotiated.

ATCHISON CROP REPORT.

Chicago, July 22.—Special crop report to Atchison day, and becoming warmer. He was a director of the Canadian Facine manway, and of a number of other corporations, but during recent years has gradually been relinquishing his busibusiness he was connected with Tooke Brothers, but daily since the warm weather began, and is 5 to 7

EX-DIVIDEND TO-DAY.

Penmans Pfd. at 11/2 per cent

CANADIAN BANK OF COMMERCE

Head Office - - - TORONTO

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

Board of Directors:

Z. A. LASH. ESO. K.C., LL.D., D.C.L., President
JOHN HOSKIN, ESO., K.C., LL.D., D.C.L.
SIR LYMAN M. JONES
SIR JOHN M. CIBBON, K.C.M.G., R.G., LL.D.
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G. F. Galt, Esq.
Gardner Stevens, Esq.
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G. G. F. Goster, Esq.
A. C. Flumerfelt, Esq.
G. G. Foster, Esq.
ALEXANDER LAIRO, General Manager.

WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES. ENGLAND AND MEXICO, AND AGENTS
AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates.

CANADA PLACES LARGE

Forty Million of Five Per Cent. Notes Have Been Sold ture During the Current Year.

It is officially announced that the Dominion Government has been successful in placing in New 000,000 of one-year five per cent. notes and \$15,000,-000 of two-year five per cent, notes, both issues being sold at 99 %, the holders of each being given the option of conversion into five per cent. twenty-year

It is stated that the proceeds of the securities will provide for the capital expenditures of the dominion during the current year upon undertakings now under construction in Canada.

The following consideration, it is stated, have in-fluenced the making of the new issue in New York, 1. Relief to the amount of the loan will be given to the London market, which is the source of the Imperial borrowings from which the war expenditure of

the Empire (including ('anada) is financed. 2. By borrowing in New York rather than in London the exchange situation now so greatly against the latter will be benefitted.

3. A loan of such large amount effected in New

York, should tend to improve exchange conditions between Canada and the United States, exchange at present being strongly in favor of the latter. Having regard to the loss in exchange (amounting to about 1½ per cent.) in transferring funds from London to New York, which is the Canadian exchange centre, the rate of interest paid on the New York loan is as advantageous as the rate at which a similar loan could be placed in London. Payment for the securities being in New York funds, the Dominion gets the benefit of the existing premium on New York exchange in transferring the proceeds of the loan to

The negotiations were carried out through the Bank of Montreal with the Morgan group and have been under way for some time.

FRENCH AIRMEN RAID A GERMAN CAMP.

tions which they captured yesterday. At Linge Kopf The Dominion Securities Corporation and Messrs in the Vosges where Germans were driven from some Fighting on an extended scale has developed in the

ment occurred on the heights of Reichsacker Kopf nine violent counter-attacks by the Germans In spite of the fierceness of the enemy's assaults

two battalions of French chasseurs were able to maintain their position and they inflicted severe losses on the Teutons. In addition to maintaining all their previous gains the French captured a trench 150

U. S. WILL EXPORT MORE WHEAT.

Chicago, July 22.—B. W. Snow says the United States will probably export 400,000,000 bushels of wheat or 60,000,000 bushels above last year's record Wheat and oats crops will be bumpers. damages are more than offset by tremendous growth of hay and pasturage.

STRIKE RIOTS CONTINUE.

Bayonne, N.J., July 22.-Two more men and a little Bayonne, July 22.—State troops have been ordered

out to curb the Standard Oil strikers.

day with a readjustment of wages, but there will be

FINE, BECOMING WARMER.

Light to moderate winds, fine to-day and on Fvi-

The disturbance which was off the coast of Nova Scotia has moved eastward and showers have occurred over the greater portion of the Maritime Provinces. Local showers have also occurred in Ontario and

The weather has been rather cool from Ontario eastward and warm in the western provinces.