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Ir. D. A. Thomas, re-

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compiled statement ertake production of ted to produce, and

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HEAD OFFICE: MONTREAL

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

INCORPORATED 1882

-THE-Bank of Nova Scotia

CAPITAL PAID-UP..... \$ 6,500,000 RESERVE FUND...... 12,000,000 TOTAL ASSETS OVER.... 90,000,000

BRANCHES IN ALL THE PRINCIPAL CANA-DIAN CITIES AND TOWNS: THROUGHOUT THE ISLANDS OF NEWFOUNDLAND, JAM-AICA, CUBA AND PORTO RICO, AND IN THE CITIES OF NEW YORK, CHICAGO AND

LEH MINERS OUTLINE **REASONS FOR STRIKING**

London, July 16 .- Representatives of the South les coal miners who are now on strike have prered the following statement of the position assumby the men who have quit work:

mirally will keep on hand ample stocks of coal as anteed by the government. mar is ended the Admiralty will sell the surplus, thus th of an agreement.

with the exception of two small collieries in the proposals, through the United States. dda district, employing about 800 men, all the mal mines in South Wales, from which comes the

ps over the week-end, will return to work

BROKERS STIMULATE RECRUITING.

ral satisfaction is heard around the "Street" ling the steps taken by the Montreal Stock nge to stimulate recruiting. The local "Street" tend making it plain to them that they should

TURKS DRIVEN BACK.

July 16 .- A despatch from Athens to the ays: The Allies have made further advance Dardanelles. It is said the British troops have the Turks out of four lines of trenches near Tepe, while the French have gained important

FRENCH REPULSE ATTACK.

ix its selling price by commission.

FRENCH RECAPTURE POSITIONS.

July 16,-French troops have re-captured

MOLSONS BANK GERMAN SUBMARINE REPORTED SUNK

Russians Said to Have Sent to Bottom Vessel Operating at the Dardanelles

THRUST AGAINST WARSAW

Germans Making Another Attempt to Reach Warsaw on a Front One Hundred Miles Wide but Russians Assert They are Holding the Enemy.

(Special Cable to Journal of Commerce.)

London, July 16.-Encountering the Russian fleet in the Black Sea, the German submarine 1'-51 which en to Dardanelles is reported to have been sunk. During the voyage she had to pass through the British clockading fleet off Gibraltar, where, it is said, the British officers had been warned to look for her

On her arrival at the Dardanelles she was effective in blocking the close co-operation of the Alited naval and land forces, sinking several allied vessels. One says:of these she is credited with sinking is the British

Her loss was reported in a despatch received to-day by dismounted. from the Bulgarian Black Sea port of Varna, by way

Thrust Against Warsaw.

The Germans, under the reported leadership of Field Marshal von Hindenberg, are said to be thrusthundred miles wide. At the same time they have strengthened their forces further north and have begun an offensive in the Baltic provinces, although the Russians assert they are holding the northern enemy

three points the enemy has crossed the river.

Austrian successes also are reported in the Nasviska Pkna section.

Strike Will Soon be Settled.

Takended the Admiratty will sell the surplus. The purchaser of a tent made in Canada, on settinging down the market price. The miners' wages

German attacks in the Argonne have been held in the price of coal, and if the price check by the French and the night communication of the French War Office mentions especially two in the F

ax months after the end of hostilities, with the Argonne are delivering vigorous counter attacks vestigations in connection with astronomy having at-

ITALIAN SUCCESSFUL OPERATIONS.

officially announced there that 543 cases of cholera have been recorded in Hungary, 281 resulting in Geneva, July 16. - Despatch from Vienna says it is ful.

Under the decree of dissolution of the Standard Oil
Under the decree of dissolution of the Standard Oil
Company of New Jersey, the old parent company
was forbidden to acquire in future any of stock of
subsidiary companies, therefore, the consideration of
subsidiary companies, therefore, the consideration of
subsidiary companies, therefore are securities of corporathis sale must be for eash or securities of corpora-tions other than those known as Standard Oils.

in order to suppress Socialist agitation for poration has closed 2,000 tons for an eastern railroad.



with the task of settling the Welsh coal strike.

ITALIAN OFFICIAL STATEMENT.

Rome, July 16 .- The Italian War Office statement

In the Upper Cadore region our troops continued struction by fire. attleship Majestic.

The loss of the U-51, if true, will prove a serious which were partly demolished, while an enemy bat-

Zeillonkofel and upon Burgstall Crest, 3,460 feet the very existence of the forest must depend.

Men in the Day's News

Tupper, has just been elected a director of the Stan- the education of the public mind is mainly a mat-Local attacks apparently designed to keep the Russians employed at all points are reported on the Polish front southward to the Lukin district many a material and Trust Company, succeeding his brother in that position. Mr. Tupper was born at Halifax in 1862, sians employed at all points are reported on the Polish front southward to the Lublin district, where the Arch Duke Joseph Ferdinand's defeated army is satisfied with holding its present positions near Kras.

The operators declared the minute of querkly eneads. The operators declared the minute of querkly eneads to the position. Mr. Tupper was born at Halifax in 1862, and educated at Upper Canada College. He then studied law and practised his profession in Winnistic Careful with fire. These schemes are nearly all variations of the strike, stating that while the owners were willing to arbitrate the trouble, the workers had declined satisfied with holding its present positions near Kraspeg in partnership with his brother. He is a former
nik.

authorized law and practised in special properties of the one idea—to use those objects that are
president of the Young Conservative Club of Winni-

The Right Honorable Walter Runciman, president of the Board of Trade in the Coalition Cabinet, held the same office in Asquith's old Cabinet. He is now Printed at confronted with the task of settling the Welsh coal There appeared to day to be a possibility that the confronted with the task of settling the Welsh coal ment. coal strike in Wales, from which comes the British conclinatory nowers. He was born in South Shields. It is coal strike in Wales, from which cames the British have got their in Horizon that the owners have offered them a new agreement for sowners have offered them a new agreement for formal will keep on hand ample stocks of coal as an action of the war, but as the miners know the formal will keep on hand ample stocks of coal as an action of the war, but as the miners know the formal will keep on hand ample stocks of coal as an action of the war, but as the miners know the formal plans have offered them a new agreement for formal but as the miners know the formal plans have been virtually guar anteed by the government.

**Coal strike in Wales, from which cames the British conciliatory powers. He was born in South Shields in 1870 and educated at Trinity College, Cambridge, the then entered business and made a name for him which, repeated by the million, and coming under the self in shipping, becoming managing director of the Moor Line. Mr. Runciman entered Parliament in 1898 and was soon given calinet rank. He is regarding to the interest that they at once accepted the suggestion of the Government, and issued this warning which, repeated by the million, and coming under the self in shipping, becoming managing director of the match user at the very time when warning in the conciliatory powers. He was born in South Shields in 1870 and educated at Trinity College, Cambridge, the then entered business and made a name for him which, repeated by the million, and coming under the self in shipping, becoming managing director of the match user at the very time when warning in 1870 and educated at Trinity College, Cambridge, the match of the Government, and issued this warning which, repeated by the million, and coming under the self in shipping. He then entered business and made a name for him which, repeated by the million, and coming under the self in shipping the supplier. The control of the Government, and issued this warning which the cover the match of the covernment which the covernment and the covernment and the covernm

the region of Haute Chevauchee and Boueuilles. Guards, has just returned from the front badly ing concern, puts it thus:-The suggestion has been made that this fear on which were repuised. On the heights of the Meuse wounded. Tre present earl, who is the fifth of the part of the miners may be overcome by offering the enemy is using only his artillery.

The German report records that the French in the made names for themselves as scientists, their inextensive estates both in Ireland and in England.

Lord Northcliffe, the storm centre of British jour The delegates voting for the strike represented 88.

The delegates voting for the strike represented 88.

The many are idle to-day.

Rome, July 16.— Battling nearly 7.000 feet above sea level, a detachment of Italian Alpine troops surprised the strike 41,500. Thus prised the Austrians holding the summit of Fallored Harmsworth he began a successful journalistic feed. men, and those against the strike 41,500. Thus being prized the Austrians holding the summit of Fallough opinion is divided, the extremists are in the fempority. The conference, however, agreed to find the President of the Board of Trade, Mr. like Runciman, to-day, to discuss the situation. Her Runciman, to-day, to discuss the situation. Her Runciman to-day, to discuss the situation of great strategical importance, lies in Tyrolez Alps, between six and limitaty of all available coal supplies. There is a situation of the publishing business and gradually exhibits the fortune in the publishing business and gradually exhibits the seven miles west of Cortina d'Ampezzo.

CHOLERA IN HUNGARY.

Sale level, a detachment of Italian Alpine troops surprised the Austrians holding the summit of Fallough and the fred Harmsworth he began a successful journalistic tendency the began a successful journalist fred Harmsworth he began a successful journalist of the began a successful journalist of the datty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in protecting the forest from fire. Other his duty in pr

Mr. F. D. Underwood, president of the Erie Railway, has frequently been mentioned as coming to the ing the steps taken by the Montreal Stock and the Standard Oil PIPE LINES

SALE OF STANDARD OIL PIPE LINES

SALE OF STANDARD OIL PIPE LINES

Way, has frequently been mentioned as coming to the Canadian Pacific as assistant to Sir Thomas Shaugh Canadian Pacific New York, July 16.— Sales of the Standard Oil of

tions other than those known as scannard one.

The line purchased by the Tuscorora Oil and Gas
Company is 65 miles long. There are three miles of for Foreign Affairs, who has just returned to his post orders totalled \$150,000,000. They are above rather s-inch pipe which are worth from \$5,000 to \$6,000 a after an enforced absence through illness, is hated by the Germans near Lein-lik the Vosges. The enemy made his assault on region on a front of 3 kilometres, almost two line pipes which cost from \$3,000 to \$4,000 a mile.

The line purchased by the New York Transit is about \$65 miles long, and there are two or three six-linch pipes which cost from \$3,000 to \$4,000 a mile.

The line purchased by the New York Transit is in reality directed against Grey, who opposed their deforts to ride roughshod over Belgium and France. The line purchased by the National Transit is neally losses.

To CONFISCATE BELGIAN CROP.

Along July 16.—A dispatch from Rotterdam says Germans inting to confiscat Bigian crop tix its selling price by commission.

S-inch pipe which are worth from \$5,000 to \$6,000 a date than offer in untilled business through deliveries is more than off-by the Germans more than any other man in Great Britain. Their "song of hate" against Grey, who opposed their deforts to ride roughshod over Belgium and France. Sir Edward Grey is regarded as one of the world's greatest diplomats. He is but little over fifty years of age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been in Parliament, for thirty years, or age, but has been on a fine or age, but has been or age of the sound of the provided deliveries is more than off-mile business through the best by the new orders received. Bething the deliveries is more than off-mi S-inch pipe which are worth from \$5.000 to \$6.000 a after an enforced absence through illness, is hated than below that figure now. The falling off in un head of that Department in the Campbell-Bannerman Government in 1905 and has retained the position un-WILL DECLARE MARTIAL LAW.

RAIL PURCHASES.

Government in 1909 and has retained the position under Mr. Asquith. Grey is probably the most trusted for Mr. Asquith. Grey is probably the Mr. Asquith. Grey is probably the most trusted for Mr. Asquith. Grey is proba is essentially democratic, although his reserve and in a complete failure, and that the Germans are try-THAW OUT ON BAIL.

New York, July 16.—Harry Thaw is free on \$50,000 bail.

Is essentially democratic, although his reserve and silence convey the impression that he is an aristocrat of the first order. The Empire can be thankful that Sir Edward Grey is at the head of foreign affairs.

Let us democratic, although his reserve and ing to conceal this fact.

At no point, it adds, have the Germans gained more than 400 yards.

ART OF PREVENTING FIRES IN FORESTS

Many Organizations Uniting to Induce Care on the Part of Those who go Camping

SOME GOOD SUGGESTIONS

One of These Reads: "Extinguish Your Camp Fire ettes, and the Live Ashes of Your Pipe."

the value of the forest than Mr. J. B. Harkin, Commissioner of Dominion Parks. The immense areas in charge of the branch of which Mr. Harkin is the head have a value mainly scenic, but that that value of Switzerland as a tourist resort, Mr. Harkin and his subordinates realize that it is the land as clothed with forest that attracts the tourist, and, therefore, that the one first necessary point in a sound Dominion Parks policy is to preserve the forest from de-

blow to the Turkish defensive maritume operations. tery installed on the Plateau of Rauchkofel was part- of what interests the common people has made him a believer in straight publicity as a means of di Encounters favorable to Italians occurred on Ht. veloping the public opinion upon which, in the end

In the efforts that the Dominion Parks Branch is making to educate visitors in the Parks in the great public art of preserving the forest, methods of pubpuone are of the in their effects, and beneficial to every owner of forest areas.

The Branch proceeds upon the plan favored by Mr. W. J. Tupper, K.C., third son of Sir Charles many of the greatest authorities on publicity, that coal miners and operators of South Wales here to-day

Safety First Applied to Fire,

Do not throw away burning matches, especially Printed at the request of The Dominion Govern-

It is not a little to the credit of the match manu

printed on cotton, repeating the ever-necessary plea them

"Extinguish your camp fire thoroughly; also your matches, cigars, cigarettes, and

the live ashes of your pipe." The cartridge manufacturers have responded to the disk months after the end of hostilities, with the Argonne are delivering vigorous counter attacks with the Argonne are delivering vigorous counter attacks against the Argonne are delivering vigorous counter attacks against the Argonne for the Hostilities, with the against the Argonne is desired. This is one of the green assaults with such vigor that hand-to-hand fighting has ben constantly in progress.

The Financial News to-day prints reports "from and his father, Another member of the family, the to attract attention, which are pasted on all boxes tured 482 French prisoners. me of the miners of the west district of South formation that German Sources of In-Hon Charles Parsons, is the inventor of the turbines of sporting ammunition. One of these represents a formation that German is satured 452 series and strated attention, which are parties are parties of sporting ammunition. One of these represents a formation that German is satured 452 series and strated attention, which are parties of sporting ammunition. One of these represents a formation that German is satured 452 series and strated attention, which are parties of the surface attention at the surface atten

"Be a patriotic sportsman. Canadian forests are your hunting grounds. Help preserve

in future its directories will feature an advertise-ment urging the people to protect their forest wealth ports.

FULL BENEFITS OF WAR ORDERS The of The of

CANADIAN BANK

OF COMMERCE Head Office - - TORONTO

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

SIR EDMUND WALKER, C.Y.O., LL. D., D.C.L., President LASH, ESO, K.C., LL.D., Vice-President JOHN HOMEN, ESO, K.C., LL.D., D.C.L., SIR LASH, G. G. B. B. K.C., L. D., D.C.L., SIR LASH, G. G. B. B. K.C. M.G., R.C., LL.D. FERNE P. JONES. ESG. WILLIAM FARWELL, ESO, D.C.L. CHARLES COLEY, ESO, M.A., Ph.D.

I.W. Flavelle, Esq., L.D. A. Kingman, Esq. a G.F. W.C. L. Edwards G.F. H. Edwards H. J. Fuller, Esq. H. J. Fuller, Esq. G. G. Foster, Esq., &.C. George W. Allan, Esq.

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

Collections Effected Promptly and at Reasonable Rates.

WELSH MINERS ARE WARNED

London, July 16. Walter Runciman, president of and served notice on them that the strike which has made 200,000 men idle must be quickly ended.

The miners who have struck are practically in re-In Galicia, however, important operations have again been initiated by the Austrians, attended by a success which may force the re-alignment of the Russian forces, especially in the Dniester region, where at not ended immediately the government would take over collieries and operate them with workers under

EMPEROR WILLIAM IN POLAND.

Petrograd, July 16. —Emperor William is reported to be with the German troops in Northern Poland.

ting up his tent, finds sewn inside it a placard, not delay the final catastrophe which will overwhelm

"The blow at Warsaw from the north is the only desperate effort to snatch victory from defeat. "Like assaults from the west and south, it is doom-

ed to result in failure."

GERMAN OFFICIAL STATEMENT. Berlin, July 16 .- The official statement reports that they realize the importance of forest protection. They
the German Landwehr land regiments in bitter hand
have prepared lithographic labels that cannot fail
to hand fighting in the western part of Argonne, capthe German Landwehr land regiments in bitter hand

> French attacks were repulsed with heavy losses. Gerardmer, in Vosges, which is held by the French, has been bombarded by German aviators.

Axes made in Canada will probably soon hear a In the eastern theatre the Germans crossed Windau

in the Dominion Parks themselves, tourists can tions of further export business. Reports of rain all over the west caused some nervousness and the mar-ket became unsettled. The excessive rains are ex-

peted to further delay the winter wheat harvesting. The corn market was quiet and steady. There was some buying on the advance of wheat and the weather

The oats market was quiet and steady.

The Modern Miller this week says: Less than 5 per cent. of winter wheat crop has been thershed, 20 per cent of ripe wheat is still New York, July 16.— Sales of the Standard Oil of New York, July 16.— Sales of the Standard Oil of New York Jersey pipe lines involves more than \$2,500, 100.

Under the decree of dissolution of the Standard Oil of the past dozen years or so he has been president for the past dozen years or so he has been president of the Eric Railway and allied companies. He came into touch with Sir Thomas Shaughnessy when he was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the "Soo" line, and while no was general manager of the past dozen years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been therefore years or so he has been therefore years or so he has been president for the past dozen years or so he has been president for the past dozen years or so he has been therefore years or year

Kentucky.			17.7					
		1				Pi	revious	
Range:	Op	en.	High.	Low.	2	p.m.	Close.	
Wheat:								
July		116%	1171/4	1151/4		117	115	
Sept				107%		109%	108%	
Corn:								
July		77 1/8	7716	76%		77	78%	
Sept		721/4	731/4	7214		731/6	721/4	
Oats:			100	Po peop				
July		49%	49 %	49%		49%	49	
Sept			38%	37%		38%	38	
	N.	Y. C	DTTON	RANGE	1			

New York, July 16 .- Cotton range

July ... 8.69 Octiber ... 9.15 9.64 9.51 9.88 9.78 March ... 9.78

CANADIANS AT NEW YORK. Granby 85; British Columbia, % to 1 in New York

NEW HAVEN'S PROFITS

New York, July 15.—The Wall Street Journal says as pointed out last week, profit results for the New don yesterday. Haven from the twelvemonth ended June 30 will be The trolleys considerably leaner than anticipated. earn enough to justify the 3% per cent. dividend here- 20 steerage passengers. Those of the Rhode Island Co. failed to cover charges, by reason of returning over \$200,-000 less revenue than in 1913-14. The Berkshire Karamea was reported at Cape Ray at 12.30 p.m. Street Railway increased its proverbial "comfortable yesterday. ommodious deficit" by paying the interest charges on some \$2,500,000 spent for its new line to connect with the Springfield Street Railway. This will have 100 submarines in service. 70 are now in extension has been allowed to lie completed and idle commission and last Congress authorized 26 addifor more than a year, because of a belief that oper- tional. ating it would only add expense.

A discouraging phase of the New Haven's situation relates to the outlook for sale of its trolley and other subsidiary investments. With the diminished value Baron Holberg is at Picton, and the Artemis and of the street railway nickel and the generally hard Reiss are at Louisburg. treatment accorded by Congress and legislatures to capital such as is in the New Havens' investments. it is now feared the New Haven may have to take real passed Father Point at noon yesterday, and is exlarge losses in disposing of these investments.

There is no present prospect of the New Haven's being able to get a fair price for any of these companies for many months. Although inquiries and negotiations for a change in ownership of the properties Italian fleet destroyed three German submarines, but have been numerous and fairly frequent, there have Germany has sent nine of newest and largest subdate been "only nibbles and not bites." The pro- marine craft to Pola, Austrian naval base perties in question are carried on the New Haven books at a cost price of \$133,000,000.

The business of New England, especially from war on St. George's lodge, about 21/2 miles from the port the last six months of returning prosperity for trans- that vicinity for a long time. It is estimated to be portation interests. But the danger now becoming 200 feet high above the surface of the sea, and is in more apparent is that the lessened values in New the track of shipping. Haven's trolleys and other subsidiaries may more than offset general manufacturing prosperity. For if The New Zealand Shipping Company steamer Karadividends from any returning prosperity rather in- Zealand ports definitely unless legislation can be secured or capital of impaired capital.

TORONTO RAILWAY CO. TRYING OUT NEW STYLE OF OPEN CAR

Toronto, Ont., July 16 .- The Toronto Railway Company is to try out a new type of summer car. is being done in compliance with the order of the Ontario Railway Board to place 50 news cars, which are to be approved by the Board, the Toronto Railway Company and the City Engineer. The last-men other engineers, made a tour through a number of American cities to find out the best type of car that would prove most serviceable. The new sample car which is being fitted up is the

design submitted by the engineer of the Board and does away with the running board. If it proves, ready to be fitted up in the same way.

The new car is fitted with longitudinal seat or the devil strip side and cross seats on the open side, to protect the public. Passengers will enter at the rear platform and leave by the front door as in the

On the devil strip side the car will have the usual windows, which can be raised and lowered, and on the open side curtains can be lowered in inclement weather.

The car seats 42 passengers comfortably

STEEL MARKET ACTIVE.

Foreign demand for various steel products and demand for steel for war munitions to be made in the. The French Line steamship Rochambeau arrived country is active. Further large inquiries are making from Bordeaux yesterday at New York with 294 pas ing their appearance

will be several dollars a ton above present level.

RAIN DAMAGES CROP

Minneapolis, July 16. - Rains last night all over rains are not unfavorable

Spring wheat reports are good except from Red ance hospitals near Paris. River Valley and Southern Minnesota, where fields are again water soaked.

Corn reports from Southern Minnesota and South

ELECTROLYTIC COPPER AT 1934.

New York, July 16 .- A large copper agency quoting i electrolytic copper from 19% to 20 cents.



Spend your vacation on the cool waters of the St. Lawrence.

Montreal-Quebec Line Daily service at 7.00 P.M. Montreal-1000 Islands

Toronto Line rs sail from Victoria Pier daily in-

Saguenay Line

Steamers leave Quebec Dally except Sun-y at 8.00 A.M.

Saguenay Express Service

S.S. "Saguenay" leaves Montreal Tuesdays nd Fridays at 7.15 P.M.

North Shore-P. E. I.-Pictou Service

S. S. "Cascapedia" sails from Montreal very second Thursday. Full particulars regarding the many in-teresting voyages on Lake Ontario and the St. Lawrence River may be obtained from your local ticket agent or by addFessing.

Canada Steamship Lines Limited

SHIPPING NOTES

The Cunard Line announces that the Ikala from Montreal with a heavy general cargo reached Lon

The Donladson liner Athenia is expected to arriv of the Connecticut Co. did not during the past year here next Tuesday or Wednesday with 344 cabin and

The New Zealand Shipping Company's steamship

It is expected that within two years United States

The following steamers have arrived at Chatham

Husavik, Dausburg, Johnasses and Auskrums. The The Allan liner Corsican from Liverpool to Mont

pected to reach Quebec this morning and Montreal

special says that during first month of war

It is reported that an enormous iceberg is aground

orders in manufacturing districts, gave hope during of St. John's, Nfld., and is one of the largest seen in

the New Haven is forced to sell, as pressed people mea for Montreal was signalled off Cape Ray yesusually are, at the bottom price, there may be such terday at 12.30 p.m. The Karemea will load a impairment of New Haven capital as will postpone general cargo at Montreal for Australian and New

readjustment had under revaluation so that returning. Other transatlantic steamships which arrived at New York yesterday were the Stiklestad, from Havre; inal and unchanged in all trades. Ben Nevis, from Havre: Chimu. from St. Nazaire. Court, from Havre. The Ilvington Court and the 3d, July. Ben Nevis are vessels placed under special charter for the transatlantic freight services of the French Gulf to Pierius, July.

> The Canadian lake steamers Paliki and Carleton will July-August. be sent to the coast as soon as then are repaired and Coal-Dutch steamer Merak, 1,877 tons, from Virfitted for transatlantic service, which they are to ginia to Rosario, 36s, July enter. The Paliki was sold by the Algoma Central iteamship Line of Sault Ste. Marie, Ont., 10 F. E. lantic Range to Villa Constitucion, or Campana, 35s Hall & Co., of Montreal. She is now in drydock Port Arthur. The Carleton is in drydock 34 Buffalo.

The American Supporting Satisfactory when tried out forty-nine other cars are a catalogue of 200 pages showing some types of the The American Shipbuilding Company is sending out vessels which its yards have turned out in recent years. The booklet shows that the company has turned out more than 500 vessels, including 345 coarse but instead of the sidesteps there is a wire grilling reighters, 32 passenger steamers, 17 oil carriers, 24 tow barges, tugs, sand suckers and government boats.

Mail advices from Tacoma, Wash., state that it is the belief of shipping interests there that the Royal Mgolia and tow, 11.10 p.m. yesterday Waccamah. Mail Line will not make any attempt to re-establish its services from Europe to Puget Sound ports until after the close of the war. It is said that the transpacific sailings of the line were suspended with the departure of the steamer Glengyle from Tacoma on New York, July 16.—Steel market is active. One April 4 last. The Royal Mail Line has had a large encouraging feature is the better demand for struc- number of its vessels commandeered by the British Admiralty.

ngers and a heavy mail from France, Switzerland Manufacturers believe that the advance in prices Italy and Spain. A collection of original paintings has just been started and by the close of the year and drawings by some of the noted artists of France, French Artists and Writers as a token of appreciation of the relief work done by Americans in Franc since the war began, were also on board. The collection will be delivered to the State Department a the west make grain trade nervous. Aside from the Washington. Among the passengers on the steamer delay to the winter wheat harvesting the additional were twenty doctors, nurses and ambulance driver who served for six months in the American ambul

> The New York office of the White Star Compan reports that the Panama-Pacific line steamships roonland and Finland are not finding any difficulty assing through the Panama Canal, in spite of the delides which curred there. A report was started to the effect that only light-draft steamers could navigate the canal, but these boats have made two rips through it monthly since the beginning of May. There has been enough clear water on each occasion pass. Only first cabin and intermediate passen gers are carried, and it is reported that exceptionally good crowds have taken advantage of this sixteen-day cruise to the West. The first half of July, for instance, has seen a surprising number of Montreal-

In a survey of Germany's position with respect to her shipping industry, in the "Hamburger Fremden-blatt," Dr. Stein, a shipping authority, says: "England and France will make every effort to drive Germany from the markets of the world. But Germany has no need to fear such competition. After the war, she will use only her own ships and her own The much overestimated American competition will also have to be met. The Americans will scarcely succeed in seizing for themselves the shipping trade with South American although they are naking great efforts in that direction. Their mer- 8.00 p.m. yesterday Nicaragua. cantile marine is much too weak for overcoming the superiority which the German shipping companies m. City of Hamilton. have achieved, and their shipbuilding is steadily declining. The superiority of the German mercantile marine is incontestible and as things are at present it will increase, for German exporters will certainly not forget the attitude of 'neutral' America in the Beaverton, 5.25 a.m. Toller, 5.30 a.m. Hackett, Frank present war."

INTER. NICKEL AT 162.

New York, July 16 .- International Nickel common advanced 1½ points to 162, a new high record p.m. Bronson and Thrush.

SPELTER MARKET. London, July 16 .- Spetter for prompt delivery is

nuoted at £102 (22 cents) for forward delivery £30 yesterday Robert Rhodes, 6.40 p.m. Arabian, 9.30



SIR EDWARD GREY.

Secretary for Foreign Affairs, who was tendered an ovation when he returned to the House of Commons.

******* The Charter Market *********

(Exclusive Leased Wire to The Journal of Commerce.) New York, July 16 .- A limited amount of chartering was reported in the steamer market, including several boats for coal to South American ports. The general conditions of the market are unchanged, there being no improvement in the demand for tonnage in

In the sail tonnage market, there is nothing new to report in any of the various trades. Rates are nom-

Charters Grain-British steamer Southgate, 25,000 Vasilefs Constantinos, from Greece, and the Ilvington quarters, from the Atlantic Range to west Italy, 9s British steamer Adriatic, 30,000 quarters from the

Petroleum-Norwegian (motor) bark Lota, 8,000 parrels refined, from Philadelphia to Marseilles, 10s

Greek steamer Andriana, 1,867 tons, from the At

option Rosario, 36s, early August. British steamer Verdun, 2,950 tons, from the At-

lantic Range to Rio Janerio, 34s 6d, prompt. Lumber-Schooner Dora Allison, 275 tons, from Pensacola to Sague, two trips, p.t Miscellaneous-Steamer Pacific, 3,394 tons. United

States and River Plate trade, one round trip basis 12s, delivery north of Hatteras, prompt. Dutch steamer Agamemno, 1,105 tons, from Tampa to Lisbon, with phosphate, 38s, early August.

SIGNAL SERVICE

Crane Island, 32-Foggy, north east. Out 8.30 a.m. L'Islet, 40-Foggy, east.

Cape Saimon, 81-Foggy, north east. In 3.30 a.m. steam barge. Out 9.30 a.m. Montcalm. Riv. du Loup, 92-Cloudy, north east. Father Point, 157-Dense fog, calm.

sterday Kaministiquia. Little Metis, 175-Dense fog. East. Martin River, 260-Dense fog, calm. Out 1.30 a.m. try is that it is governed by politicians.

C. Magdalen, 294-Dense fog, calm. In 4.30 p.m. esterday Sygda.

Fame Point, 325-Dense fog, east. In 7.30 a.m. Kaamea, 7.00 a.m. Lake Boat. 5.00 p.m yesterday British Monark Anticosti:

Ellis Bay, 335-Clear, south Natironco and Inland S. W. Point, 360-Cloudy, south east,

Bersimis-Cloudy, east. Point des Monts—Cloudy, north east. Cape Bace, 826—Cloudy, north east.

Belle Isle, 734—Foggy, east. 20 bergs. Flat Point, 575—In 4.00 p.m. yesterday Bonaventure Out 8.30 p.m. Rose Castle, 1.30 p.m. Stegelborg and police were informed at once, and the former com-Anglo Brezilian

Vercheres, 19-Cloudy, north east In 7.30 a.

Queen, 9.15 a.m. Stigstad Sorel, 39-Clear, light north east. In 6.45 a m

Three Rivers, 71-Clear, light north east. Point Citrouille, 88-Clear, north east

9.00 a.m. Agenoria. 8.55 a.m. Lingan Crondines, 98-Clear, north east. Out 7.00 a.m.

Neepawah. Portneuf, 108-Clear, north east. In 8.20 a.m. Me

St. Nicholas, 127-Clear, north east. In 8.05 a.m.

Bridge, 133-Clear, north east.

Quebec, 139-Clear, north east. Arrived down 7.00 a.m. Quebec. Out 6.20 a.m. Kronprins Olav. Out 6.15 a.m. Bartlett 6.20 am Empress of Fort William, 7.03

a.m., Gordon 8.00 a.m. St. Irenee

Lachine, 8.-Clear, calm. Eastward 7.30 a.m. Rockferry, 8.40 a.m. Fred Carney, 9.00 a.m. Memomini Cascades Point, 21-Cloudy, east. Eastward 4.50 a

Coteau Landing, 33-Clear, calm. Eastward 4.15 a

m. Windsor.

Cornwall, 62-Clear, calm. Galops Canal, 99-Cloudy, calm. Eastward 4.30 a.m.

D Ewen; 7.30 a.m. Edmonton. Up 5.30 a.m Rapids Prince, 7.45 a.m. Avon, 6.15 p.m. yesterday India, 7.30 p.m. Mary P. Hall and Sophia Minch, 7.35 p.m. Keyport, 8'15 p.m. Alvina, 9.45 p.m. John Rugee, 10.30

Port Dalhousie, 298-Clear, light south. Eastward 10.40 a.m. Iroquois.

Port Colborne, 321-Cloudy, south west. Eastward 2.20 a.m. John Sharples, 3.00 a.m. Keynor, 6.00 p.m. p.m. Jessie Spalding.

RAILROAD NOTES

************ The Canadian Pacific is operating a new type of all-steel passenger cars for colonist traffic, the only ombustible parts of which are the seat cushions.

Readjustment of finances of Missouri, Kansas & Texas has been delayed because of inability to agree on nature of the chief new security to be provided

nsion of the St. Joe Valley is reported to be ns, via the Wa within eight miles of Toledo connection bash and the Toledo & Western. Under an agreement with the railroads and Dallas

study of conditions in that city and submit a plan for the elimination of grade crossings. New York Court of Appeals hold that all employed of interstate railroads and boat lines owned by railroads operating within the state come under the pro-

rex., J. Finley Wallace of New York is to make a

Michael J. McGrath, of Batavia, N.Y., an engine in the service of the New York Central just retired on a pension, in 53 years never lost a day through illness, and it is estimated that he ran a pusher engine a total of 277,500 miles.

of the workmen's compensation act.

L. C. Gilman, president of the Great Northern S.S. Co., denies report that his company will buy Western Pacific Railway under foreclosure or that the north ern port of the steamship lines will be changed from

Independent Protective Committee for the Chicago & Eastern Illinois consolidated and first mortgage per cent. bonds is to be formed, under the leadership of Henry Evans, president of the Continental Insurance Company.

The new "National train arrived in Winnipeg yes terday on her first trip. The train party comprising newspapermen and G. T. P. officials were entertained on arrival at the Fort Gary Hotel by the Industrial

Capitalists in New York and other cities that contemplated the building of a sugar refining plant in Baltimore are said to have abandoned that city of account of what are known as premium rates in effect on two of the trunk lines entering Baltimore

For the transportation of the Richmond, (Va... Blues from Richmond to the Exposition at San Fran cisco and back the Chesapeake & Ohio received \$7. 900; the party having a special train of 12 cars and travelling on a party ticket. The Pullman fares alone aggregated \$4,000

Stopping and starting a train weighing 2,000 tons, unning at a speed of 25 miles an hour, according to a computation made by President F. W. Green, of the Louisiana & Arkansas, costs 61 cents, of which nearly half is chargeable to fuel account, with 10 vulged because they pertain to naval matters. At the cents for labor and 20 cents for wear and tear.

An extension of time on the franchise of the Williamette-Pacific by North Bend, Ore., has been granted for the completion of the road and its operation with through trains from the North Pacific Coast to Portland and Eugene. It is not expected that this can be accomplished earlier than next January. The date originally named was July 15:

In the opinion of Louis W. Hill, president of the Great Northern, multiplicity of railroad commissions in America is largely responsible for the difficulty of the carriers in their efforts to advance freight rates. Also, that the rule in Canada of having only one more preferable and tends to simplify matters. He goes further and says that while Canada is fortunate enough to have statesmen the trouble with this cou

FURTHER THREATS AGAINST VESSELS MADE BY "PEARCE."

New Orleans, July 16 .- "No more letters will be written, however, until Captain Taylor's vessel and the Howth Head go "down," says "Pearce," selfstyled German bomb and dynamite expert, atest letter to the Times-Picayune. The letter was received by mail Thursday afternoon, and undoubt edly is from the same person who wrote the Sunday night missive. The most startling statement to day, however, is that the steamer Rochambeau also will be destroyed, "if our plans carry." Following receipt of the letter, secret service operators and the municated the news to Washington. The fact tha the ships which "Pearce" mentioned in his initial Longue Pointe, 5.—Clear, calm. In 4.40 a.m. Byron communication still are safe seems not to have Whitaker, 5.10 a.m. Montreal, 6.15 a.m. Preshower. 720 a.m. Saguenay, 855 a.m. Nordkap, 8.55 a.m. Ma of his latest note is to urge no further publication of news of himself for the present. Coupled with this plea are thanks for the publication of plea are thanks for the publication of the warnings. "Pearce" saying that his principal object in writing is to prevent American muleteers from going blind-

ly to their destruction. In this connection he says: "Myself and associates desire to express our grateful appreciation for the promptness with which you St. Jean, 94-Clear, north east. In 9.22 a.m. Aries, published our warning to the Americans of this coun try. I hope that Americans will heed the warnings, and will sail under their own flag hereafter."

AMERICAN CLEARINGS.

f	Bank clearings.	Increas
w York	\$344,834,358	\$6,285,5
ltimore	5,523,643	x 773,6
ston	30,622,094	6,075,39
iladelphia	32,914100	4,472,50
x—Decrease.		

CRAMP SHIPBUILDING CO. HAS IN PROSPECT 25 P.G. FOR STOCK THIS YEAR

"Cramp Shipbuilding looks goods to me for the simple reason that it is selling below its intrinsi-worth. The shipbuilding industry of the United States has been in the doldrums for so many years with plenty of assets but no earnings, that the public has not grasped the significance of what the neans to our American shipyards.

eans to our american supportant its \$4,334,000 or "Cramp Shipbuilding, including its \$4,334,000 or conded and mortgage debt at par, is selling in the market for about \$8,500,000, or only 50 p.c. of what Electric Boat is selling for. Does any same man ragine that the future does not hold larger possibilities for continued profits for merchant marine companies than for some war specialty like Electric Boat?

"It is safe to estimate that Cramp Shipbuilding for ts 1915-16 fiscal year will earn between 20 p.c. and tts 1915-16 IIscal year will carl between 20 p.c. and 25 p.c. on its \$6,098,000 stock. No dividends are in sight for some time. It would be better if the com pany were not to pay dividends for five years, h infortunately stockholders can probably not be persuaded to wait that long. However, with \$1.500,000 of net profits above charges this current year the ompany can strengthen its working capital, cut down its bonded debt and be in line to finance the arge gross business which is ahead of it.

"At present every one of the departments is operat ing practically at capacity, except one and the company is reasonably booked ahead. The only reason ts yards are not filled with one or even two year of work ahead is because Cramp refuses to take busi ness except at advanced figures and is surning down hundreds of thousands of dollars of orders because puilders are not willing as yet to pay its prices.

SCHOOL OF INSTRUCTION ON TRAIN

EN ROUTE TO SAN FRANCISCO. Classes of instructions, with star producers as class eaders, will be held on the special train which will carry the Bankers' Life of Des Moines leaders, over 20 strong, to the annual school of instruction and agency convention of the Bankers at San Francisco. The spe cial will leave Chicago on Tuesday, August 10, spend half of the next day in Des Moines and arrive in San Francisco on Monday, August 16. The interest ar value of the convention will be largely enhanced b instruction classes en route and by a daily edition The San Francisco Flyer, a company publica which will be printed on the train.

EDISON TO ASSIST IN REBUILDING THE UNITED STATES NAVY.

West Orange, N.J., July 16.—After being besieged by would-be interviewers, to comment on his appoi ment as a member of Secretary Daniels' advisor poard of inventors, Thomas A. Edison, through r rivate secretary, Miller Reese Hutchison, ann that he will not talk for publication on how he pro poses to aid in rebuilding the navy.

Mr. Hutchinson said the inventor believes the step contemplated by the organization should not be disame time the wizard's secretary states that Mr. Edion's wife will not keep up her efforts to induce t inventor not to serve.

TIN QUOTED QUIET.

New York, July 16.—Metal Exchange quotes tin quiet 37.50 to :75. Lead offered 5% cents.

CHICAGO CLEARINGS. Chicago clearings \$50,267,984; decrease \$3,761,885.

RAILROADS.

CANADIAN PACIFIC

Reduced Fares. Alternate Ro
NORTH PACIFIC COAST POINTS. Vancouver, Victoria, Seattle, Portland, etc.

CALGARY, EDMONTON, BANFF, ETC., Train Service: 10.30 a.m., 10.15 p.m., Via Canadian Rockies. 8.45 p.m., Via St. Paul.

8.45 a.m., 10.00 p.m., 10.50 p.m., Via the Great All trains with up-to-date equipment.

Particulars and descriptive matter on application.

TICKET OFFICES: 141-143 St. James Street. Phone Main 812.
Windsor Hotel, Place Viger & Windsor St. Stations Phone Main 8125.

GRAND TRUNK SYSTEM

THE DOUBLE TRACK ROUTE DRONTO - DETROIT - CHICA INTERNATIONAL LIMITED.

Leave Montreal, 11.00 p.m. daily. Pullman Sleeping and Club Compartment Cars and Parlor and Dining

CHICAGO LIMITED.

GREAT LAKES SERVICE

Lake and Rail Route to Western Canada.
Leave Montreal 11.00 p.m. Sundays. Tuesdays and
Fridays. Arrive Toronto 7.30 a.m.
Leave Toronto at 11.15 a.m. Mondays, Wednesdays
and Saturdays to ship's side.
Leave Sarnia Wharf, via Northern Navigation Company, 4.45 p.m. Mondays, Wednesdays and Saturdays
to Fort William, thence Can. Govt. Rys. and G.T.F.
to points in Western Canada.

Windsor Hotel

122 St. James St., Cor. St. Francole Xavier—Phone Main 6901 " Uptown 1187

CANADIAN NORTHERN

NEW NIGHT TRAINS

Montreal-Quebec-Valcartier-Hotel Lake St. Joseph

THE ONLY THROUGH SERVICE.
Standard Sleeping Care.

CONVENIENT DAY SERVICE

Buffet Parlor Cars.

READ DOWN.

19.30 a.m.

11.30 p.m.

Lv.

MONTREAL

Ar.

6.30 a.m.

41.20 p.m.

6.30 a.m.

49.30 p.m.

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An Opportunity for Inte to Reinforce This Sp Regiment

UNIVERSITY CO

nadian Universities Raising Comp Similar Training and Tests-Fire England, the Second Sailed Re the Third Now Recruiting

go and play their part in the Gre illing to go as officers, but from w ulitary training, or from other rea to obtain commissions. There are would prefer to join the ranks simp realize the enormous responsibility of life which results from the bad mproperly trained officer

Some of these men hesitate to g merely because they are uncertain congenial companionship of men of and tastes. there is an organization in suited to the requirements of such r

tence should be brought clearly to every young man in Canada. The Universities of Canada are wo gether to raise company after compa them overseas to reinforce as units giment, the Princess Patricias Cana

npanies are composed of

Universities of Canada, the friends of nadly speaking, from men of that University men, for there are bank architects, engineers, ranchers and ot been found that such men pull well t joy military life to the full. If the e a force was known throughout readth of Canada, there would be ecruiting a full company within a v The First University Company, und of an excellent leader, Captain Grego heen for some time in England. An e thority has declared this to be the which has ever sailed from Canada. The Second University Company w men of a splendid type, and was em

at Montreal. The Third Universities Company the plural is deliberate) is recruiting pidity and there is every hope that i

There is certainly no difficulty in ers, but it is harder to find picked geant-Major, Company Quartermaster toon Sergeants and Section Leaders, o ests the success of the Company needs chiefly a training school for n

The general principle is followed missions to well qualified men from from the district which furnishes The West has certainly been a round for the Universities Companie have proved themselves good soldiers ed and efficient, with fine physique. the Maritime Provinces will rival the nishing recruits. Indeed, in the Se men, doubtless Canadians, came to j

homa, Arizona and Missouri. A recruit can be examined medical in his own district, and transportation vided to Montreal.

All information can be obtained from Eve. 382 Sherbrooke Street West. quarters of the successive compa The newspapers and publicity ag pluntary aid freely given, have sho to be the most efficient means of furn but we ask every reader to help the mpany they are looking for, and th find the men required.

Means More you hav

We have facilities e the production of hi and special followsatisfaction.

Our Prices --- As Lo

25-45 ST. ALEX

600D MEN REQUIRED

An Opportunity for Intelligent Men

to Reinforce This Splendid

Regiment

UNIVERSITY CORPS

Similar Training and Tests—First Already in England, the Second Sailed Recently, and

There are many men in Canada who are anxious

to go and play their part in the Great War, who are

willing to go as officers, but from want of adequate

military training, or from other reasons are unable

to obtain commissions. There are other men who

would prefer to join the ranks simply because they

realize the enormous responsibility of the wastage

Some of these men hesitate to go in the ranks

nerely because they are uncertain of finding the

congenial companionship of men of similar training

suited to the requirements of such men, and its ex-

The Universities of Canada are working lovally to

gether to raise company after company, and to send

them overseas to reinforce as units that famous re

giment, the Princess Patricias Canadian Light In-

These companies are composed of men from the

Iniversity men, for there are bank clerks, lawyers.

rchitects, engineers, ranchers and others, and it has

been found that such men pull well together and en-

a force was known throughout the length and

readth of Canada, there would be no difficulty in

The First University Company, under the command

of an excellent leader, Captain Gregor Barclay, has

hority has declared this to be the finest company

The Second University Company was composed or

nen of a splendid type, and was embarked recently

The Third Universities Company (and note that

the plural is deliberate) is recruiting with fair ra-

pidity and there is every hope that it will reach the high mark of success attained by the first two com-

rs, but it is harder to find picked men for Sergeant-Major, Company Quartermaster-Sergeant, Pla-

oon Sergeants and Section Leaders, on whom largely

ests the success of the Company. Indeed, Canada

needs chiefly a training school for non-commission

The general principle is followed of giving com

from the district which furnishes the recruits

The West has certainly been a great recruiting

have proved themselves good soldiers, well disciplin

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the Maritime Provinces will rival the West in fur-

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men, doubtless Canadians, came to join from Okla

ound for the Universities Companies, and the men

sissions to well qualified men from the University

been for some time in England. An eminent military

joy military life to the full. If the existence of suc

madly speaking, from men of that type.

cruiting a full company within a week.

which has ever sailed from Canada.

at Montreal.

It must be clearly understood that they are r

ence should be brought clearly to the notice of

there is an organization in Canada exactly

of life which results from the bad leadership of an

improperly trained officer

and tastes

the Third Now Recruiting.

G CO. HAS IN OR STOCK THIS YEAR

VOL. XXX. NO.

ks goods to me for the elling below its intrinsic industry of the United frums for so many years earnings, that the public

yards. including its \$4,334,000 or at par, is selling in the , or only 50 p.c. of what r. Does any sane man es not hold larger possiits for merchant marine r some war specialty like

t Cramp Shipbuilding for earn between 20 p.c. and ck. No dividends are in uld be better if the com. dends for five years, bu can probably not be per-However, with \$1.500,000 es this current year the ts working capital, cut be in line to finance the

is ahead of it. he departments is operatexcept one and the comahead. The only reason h one or even two years amp refuses to take busiures and is turning down yet to pay its prices."

N ON TRAIN E TO SAN FRANCISCO. th star producers as class

special train which will s Moines leaders, over 200 of instruction and agency t San Francisco. The speuesday, August 10, spend Moines and arrive in San ust 16. The interest and l be largely enhanced by and by a daily edition o a company publicat! e train.

EBUILDING NITED STATES NAVY.

16.—After being besieged comment on his appoint. eretary Daniels advisory A. Edison, through ris ese Hutchison, announced he navy.

zation should not be dito naval matters. At the her efforts to induce t

D QUIET. tal Exchange quotes tin fered 5% cents.

EARINGS. 84; decrease \$3.761.885.

N PACIFIC

ADS.

Alternate Routes. COAST POINTS. oria, Seattle, ind, etc. ON, BANFF, ETC.

Canadian Rockies

50 p.m., Via the Great

& Windsor St. Stations

UNK SYSTEM

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AL LIMITED.

S SERVICE

to Western Canada. Sundays, Tuesdays and

0 a.m. m. Mondays, Wednesdays

orthern Navigation Com-ednesdays and Saturdays n. Govt. Rys. and G.T.F.

es St., Cor. St. Francols Kavier—Phone Main 6901

e St. Joseph

ain 6570, or Depot Ticket

" Uptown 118

MITED.

e equipment

FFICES:

A recruit can be examined medically and attested in his own district, and transportation will be pro vided to Montreal.

homa, Arizona and Missouri.

All information can be obtained from Captain A. S Eve. 382 Sherbrooke Street West, Montreal, the eadquarters of the successive companies.

The newspapers and publicity agents, by their oluntary aid freely given, have shown themselves Atlantic coast. to be the most efficient means of furnishing recruits but we ask every reader to help the men to join the empany they are looking for, and the Company t find the men required.

********************* **PERSONALS**

*********** C. P. Egan, of Winnipeg, is at the Place Viger.

Phillip Paradis, of Quebec, is at the Place Viger,

Harry A. Paquette, of Levis, is at the Place Viger Hon. Robert Rogers arrived at the Ritz-Carlton yes-

Hon. William Pugsley, who was at the Windso vesterday, left last evening for home

A. G. Dunlop of Westmount, left last night to spend the summer at Val Morin.

Sir Charles Fitzpatrick, chief justice of the Suprem Court, is a guest at the Ritz-Carlton.

Mr. E. W. Tobin, M.P., Mrs. Tobin and Miss Tobin. of Bromptonville, Que., are at the Queen's.

Mr. T. McC. Hutchison is leaving about the end of the month to spend some time at Kennebunk

Mr. D. Lorne McGibbon is leaving to-night for St Andrews' to join Mrs. McGibbon and spend a with her there. His Honor, Judge Lanctot and family have gone

lown to Old Orchard Beach, where they will spend the next month or so. The visiting governors to the Protestant Hospital for the Insane for the week commencing July 19 are: Messrs. Jos. Eveleigh, Randolph Hersey, C. A. Jack-

MANAGER CANTLEY GENERALLY FAVORED

son and R. Macaulay.

Scotia Steel and Coal Company will meet this afteroon to select a successor to Mr. Justice Harris. Universities of Canada, the friends of such men, and

Mr. Thomas Cantley, the general manager, is per haps favored for the position more than any other Mr. W. D. Ross, formerly general manger of the Metropolitan Bank, and J. Walter Allison of the Acadia Sugar Refining Co., are also prominently

AMERICAN BANKS CHARGE 1 PER CENT

DISCOUNT ON CANADIAN CURRENCY. Niagara Falls, N.Y., July 16.-All the banks in Niagara Falls have united in making the following "Owing to the increased premium rate charged by the Canadian banks for New York ex hange, the only medium by which we can convert rency and items 1 per cent, on and after this date"

NO UNEMPLOYMENT IN BRITAIN.

London, July 16.-Unemployment having virtually disappeared throughout the United Kingdom, Edwin Samuel Montagu, financial secretary to the Treasury, asked and was granted leave in the House of Commons to withdraw the vote of \$1,250,000 works to be carried out in the relief of the unem

THE WEATHER MAP Cotton Belt-Generally clear, no precipitation. Tem-

erature 72 to 84. Winter Wheat Belt-Some heavy showers in Kan sas and Iowa. Also showers in Nebraska, Missouri and Ohio. Temperature 52 to 80.

American Northwest-Showers in parts of South Dakota and Minnesota. Temperature 52 to 64. Canadian Northwest-Light to heavy showers in parts. Temperature 54 to 64.

UNSETTLED WITH THUNDERSTORMS.

Moderate winds, unsettled with local thunderstorm Saturday, westerly winds, fine and warm. The western low is now passing north-eastward Heavy rain has again ocacross the Great Lakes. urred over a large part of the Western Provinces. The weather is unsettled and warm from Ontario

EQUITABLE 56 YEARS OLD.

SIR J. A. M. AIKINS, M.P. Who has been chosen leader of the Conservation

week REFRIGERATING HAZARD BEING SOLVED -- TO AVOID EXPLOSIONS

Explosions are Caused by Released Ammonia Vapor and by Presence of Oil in Ammonia Gas.

New York, July 16 .- An unusual number of explosions or ruptures in connection with the refrigerating systems has served to call special attention to the action of ammonia fumes when thus suddenly re-AS NEW PRESIDENT NOVA SCOTIA STEEL leased from the customary pressure of 125 to 175 pounds. "It appears," says Superintendent F. J. T. for \$18,000. Halifax, N.S., July 16.—The directors of the Nova Stewart, of the New York Board of Fire Underwriters "that in most cases, explosions of varying intensities or at least fire resulted directly or indirectly from the presence of the released ammonia vapor. The com-monly accepted explanation of such fires or explosions has been that they are due to the presence of oil in ammonia gas, the oil being used somewhat extensively for lubrication and sometimes for cooli

By way of accounting for explosions of an vapor suddenly released from high pressure, when no attributable to the presence of lubricating oil, it ha been suggested that decomposition of the ammonia might take place, especially in the presence of an in tense heat such as that of an electric arc light, resulting in the liberation of hydrogen, which forms an foot, equal to \$12,000. Canadian currency into the money of the United explosive mixture with air. It has also been sug gested that certain impurities in the ammonia might increase the tendency to decomposition or explosion monia vapor seems to be impossible, but the facts foot, equal to \$6,000. as nearly as can be ascetrained are submitted. The practice of testing refrigerating systems with air

MARITIME PROVINCE SECURITIES

Quotations furnished by J. C. Mackintosh & Co., Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.) Eastern Canada Savings & Loan ... 145 Do., common Stanfields, Ltd., Pfd. Do. Common Trinidad Electric 72

Bonds: to the Maritime Provinces with showers occurring in Brandram-Henderson, 6 p.c. . . . Maritime Nail, 6 p.c. 100
Porto Rico Tel., 6 p.c. 100 On July 26 the Equitable will celebrate its 55th Stanfields, Ltd., 6 p.c. 98 irthday. Trinidad Electric, 5 p.c. 85

LONDON STOCKS DULL.

London, July 16.—The stock markets generally dull consols 65. War loan 92%.

			New Yor	k	
		p.m.	Equiv.	Chan	ges.
Amal. Copper		7634	7314	Off	3/8
Atchison		10414	991/2	Off	3/4
C. P. R		152	145	Up	1
Erie	2.2	2636	25 1/4	Off	1,2
м. к. & т	9.8	7	6 5 N	Up	58
Sou. Pacific		581/4	8414	Off	3/8
Southern Ry		14%	141/8	Off	34
Union Pacific		1321/2	1261/2	Off	%
U. S. Steel		6534	6234	Off	1/2

RECORD-BREAKING MONTH.

new business production, as well as premium income.

The premium income was about 10 per cent, larger Granby. than any oother month in the history of the company.

JUNE A BUMPER MONTH.

The Equitable reports its total paid-for business in
June exceeded \$14,000,000, a gain over June, 1914, of
nearly \$3,000,000. A gain in total domestic business
Shoe for the 6 months is shown.

MAJOR GAULT IS CONVALESCING.

Major Hamilton Gault, of the Princess Patricias, has been discharged from the hospital and has gone with Mrs. Gault for a few weeks' rest in Somerset.

WILL VISIT PORCUPINE CAMP.

The members of the Standard Mining Exchange in Toronto are talking of making a visit to the Porcupine Camp in a body. They expect to start on

OPPORTUNE TIME TO CANVASS.

man for life insurance is just prior to the day on tember 1 as registered August 10. which his insurance age will change.

WORLD'S INSURANCE CONGRESS.

Chicago, July 16.— Sears Roebuck Company has declared the regular quarterly dividend of 1% per cent. on the common stock, payable August 14 to with the Panama-Pacific Exposition, October 4 to 16. stock record July 30.

REAL ESTATE

******************************* H. Charles O'Brien sold to Catherine Daoust, lot 7-224 Village of La Cote St. Louis, with buildings or Chateaubriand street, for \$5,200.

O'Brien, lot 7-224 Village Cote St. Louis, with buildings on Chateaubriand street, for \$4,200.

James Renwick, es qual, sold to Wilfrid Lamarre lots 385-97, 98, parish of Montreal, containing 40 by 96 feet, with buildings on Walker avenue, in St. Henri Ward, for \$4,000.

R. Thimoleon Beaudoin sold to the School Commis oners City of Maisonneuve lot 14-527 Hochelaga ontaining 50 by 120 feet, vacant and situate on Pie IX avenue, Maisonneuve, for \$6,000.

Joseph R. Beauchamp sold to Joseph A. Beauchamp lot 172-395, 22-355 to 358 Cote Visitation, containing 13,500 feet, without buildings, and situate at the corner of Masson street and 2nd avenue, for \$3,000.

Jacob Roston sold to John Findlay lots 35-185-2, 35-

R. Thimoleon Beaudoin sold to the School Commis oners City of Maisonneuve, lot 14-542 Hochelaga containing 25 by 100 feet, vacant situate on Desjar dins avenue. Maisonneuve, for \$1 per square foot

neur street, for \$1 and good and valuable considera

William Black et al. sold to Pamphile R. Du Trem olay lot 325-7, parish of Montreal, containing a superficial area of 10,778 feet. That vacant emplacement fronting on Westmount boulevard, City of Westmount

sioners, City of Maisonneuve, lots 14-521, 522, 528 Village Hochelaga, each lot containing 50 by 120 feet, situate on Pie IX avenue, Maisonneuve, for \$1 per foot equal to \$18,000.

R. Thimoleon Beaudoin sold to the School Commisonsers City of Maisonneuve, lot 14-523 Hochelaga, ontaining 50 by 120 feet, vacant, and situate on Pie IX. avenue, Maisonneuve, for \$1 per square foot, equal to \$6.000

R. Thimoleon Beaudoin sold to the School Commis nsers City of Maisonneuve lots 14-525, 526 Hoche laga, each lot containing 50 by 120 feet, vacant, situ ate on Pie IX. avenue, Maisonneuve, for \$1 per squar

R. Thimoleon Beaudoin sold to the School Co oners City of Maisonneuve, lot 14-524 Hochelaga, n a number of the cases reported herein a definite vacant, containing 50 by 120 feet, and fronting on PROFITS AT RATE OF 15 P. C. ON explanation of just what caused the explosion of the Boulevard Fie IX. Maisonneuve. for \$1 per square

R. Thimoleon Beaudoin sold to the School Commissioners of Maisonneuve, lots 14-543 to 558, Hochelaga vacant; and containing 40,000 square feet, and fronting on Desjardins avenue. Maisonneuve, for \$1 per foot, equal to \$40,000.

Jacob Roston sold to John Findlay (in trust) lot 35-181-1, lots 35-181-2, 35-182-1, parish of Montreal, containing together 42 by 90 feet, with buildings civil Nos. \$25 to 835 Champagneur street, for \$1 and other good considerations.

R. Thimoleon Beaudoin sold to the School Commis sioners City of Maisonneuve lots 14-540, 541, part of THE REV. M. O. SMITH, M.A., WILL ADVISE by 100 feet, vacant, situate on Desjardins avenue, for \$1 per square foot, equal to \$10,000.

sioners of the City of Maisonneuve lots 14-519, 520 Village of Hochelaga, each lot containing 50 by 120 feet, and fronting on Pie IX, avenue, Malsonneuve, for \$1 per square foot, equal to the sum of \$12.012.05

Jacob Roston sold to William A. Black emplacements composed of lots 35-182-2, 35-183-1, 35-183-2 35-183-3, 35-184-1, 35-184-2, 35-185-1, parish of Mont real, containing together 79 by 90 feet, with buildings civic Nos. 837 to 859 Champagneur street, for \$1 and other good and valuable considerations

The trustees of the estate of the late Mrs. Ls. Philippe Trepanier sold to Domuald Laberge an emplacement forming the corner of St. Antoine and St. Agnes streets, St. Henri Ward, and composed of the northpart of lots 1274, 1275 and the southeast part of 1276, parish of Montreal, containing 91 by 40 feet, with building thereon on St. Agnes street, for \$7,500

BOSTON STOCK PRICES.

Boston, July 16.—11 a.m.

 American Zinc
 58% Off %

 Butte & Superior
 71
 Up %

 Calumet and Arizona
 65
 Up %

 Franklin.... 10
 Mohawk
 74
 Up 1/4

 Mass Gas
 91%
 Up 11/4

 Old Colony
 3%
 Off 1/4
 Shoe 511/4 Up 1/4

> Utah Cons. 13% Off 1/4 DOME MINE DIVIDEND.

It is rumored that the directors of the Dome mine at a meeting to be held next week, will declare a dividend on the stock along the lines recently laid out by the president. It is believed the dividends will start at from 12 to 15 per cent. per annum.

Philadelphia, July 16.—Philadelphia Company has declared the regular semi-annual dividend of 2½ per

One of the most opportune times to canvass a cent. on the preferred 5 per cent. stock, payable Sep

SEARS ROEBUCK CO. DIVIDEND.

AETNA WINS SUIT FROM BANKING CO.

Paul Mondoux, die Savary, sold to H. Charles Court Sustains Judgement of \$3,300 but Rules Claim for 12 Per Cent Attorney's Fees Exorbitant

BANK SAFE QUESTION

This Question is at Issue in Texas Litigation—Liable Only for Part of Claim.

Dallas, July 16.—Texas has a statute which provides that 12 per cent. of the loss and a reasonable attorney's fee for procuring a claim against a defaulting insurance company, shall be paid the insured whenever the "life insuarnce company or life and ac cident, health and accident, or life, health and accident company liable therefore shall fall to pay the

But this does not apply to policies indemnifying 186-1, 35-185-3, parish of Montreal, containing 40 by 90 feet, with buildings civic Nos. 861 to 871 Champagity insurance though the company issuing the policy also does an accident insurance business, the court of civil appeals here, as decided in the suit of the White Banking Co. of Wilmer, Tex., against the Aetna Accident & Liability Co. of this city.

The banking company sued the Aetna under a liability policy, because of a loss sustained by burglary.

The policy covered a loss not in excess of \$5,000, and as the banking company sustained a loss of \$3,300 which it was alleged the Aetna was liaete for under the policy, it brought sult, when the Aetna refused to

The banking company also made claim under the statute for 12 per cent, and an attorney s fee, but the trial judge held that the statute did not apply. The Aetna appealed from the judgment of \$3,300 rendered against it, following the verdict of the jury and the White Banking Co. also appealed from that feature of the ruling which held that it was not entitled to the 12 per cent, and a reasonable attorney's fee.

The court of civil appeals sustained the judgment of \$3,300, and also sustained the ruling of the judge that the 12 per cent. provision of the statute and the easonable attorney's fee did not apply.

The policy provided that in case of a mis-statement in the description of the safe, etc., the policy should not be forfeited, but that the insurance company would, in case of loss, pay the amount only which he premium actually paid would have purchased at the rate charged by the Aetna for the actual hazard The White Banking Co. warranted that the safe in uestion was fire and burglar proof and that \$500 was paid for the safe by the company, when as a fact, as the Aetna allege, the company had paid nothing for the safe, and did not in fact, own it.

COMMON FOR JUNE QUARTER. Boston, Mass., July 16.-It is understood that net profits of Westinghouse Electric for its June quarter, practice of testing refrigerating systems with air pressure is especially hazardous. Oness all oil is sioners City of Maisonneuve, lots 14-529, 14-537 Hochthoroughly removed from the entire system and great elaga, containing 15,100 square feet, vacant, and longs of between 15 p.c. and 16 p.c. for the \$36,700,000 common for the full year. And these profits were realized without counting in any return from the big Russian rifle order, which is being handled practicaly as an outside proposition, and from which obviously no profits have been derived as yet, as no rifle production has been attained. These June quarter profits do, however, take up considerable earnings for other kinds of war business, including shrapnel and shell orders upon which the company has been working for some months.

It is reported that the Chinese capital will buy the

PERSONAL.

with fathers concerning the instruction and education of their sons. No. 544 Sherbrooke St. West. Or telephone Main 3071, and ask for Mr. Kay.

Province of Quebec, District of Montreal

IN THE SUPERIOR COURT

No. 99.

MARIE ROSE LABELLE, wife, contractually separate as to property, with Pierre J. Champagne, doing business in the City and District of Montreal, alone, as real estate agent, under the name of P. J. Champagne & Co. And the latter as to authorized his wife, to the purposes herein, Plaintiff.

AURELE BELANGER, plumber, formerly of Montreal, presently in the United States of America, and William Cadet, plumber, of the City and District of Montreal. The two formerly exercising: their business as contracting plumbers, in the City and District of Montreal, together doing business under the firm name of Cadet and Belanger, Defendant.

The Defendant, Aurele Belanger, is ordered to appear within one month.

T. DEPATIE, Dep. Prothonotary,

Montreal, July 6th, 1915.

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MONTREAL, FRIDAY, JULY 16, 1915.

Canada and the Empire.

The presence of Sir Robert Borden, Premier of natural development of the relations between Great Britain and the Dominions which has been in progress for some years, and which we are persuaded her dream of world power. much more conducive to Imperial unity than any of the ready-made constitutions that are occasionalthe Premiers of the Dominions. Sir Robert Borden other improvements made. being in London at a time when the Imperial spirit more than usually manifest, it was a graceful Speakers at the recruiting rallies last evening dethat the courtesy thus shown to the Premier of hint. Canada is merely an effort to divert attention from the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of which they have so frequently by the great need of the great

In the excellent address at the luncheon given in his honor in London several days ago, Sir Robert, in concluding, reminded his hearers that he had on a previous occasion, several years ago, advanced the idea that some re-organization in the direction of Dominion representation would be necessary, adding, however, now that this could be left for consideration after the war. Sir Robert may perhaps emphasize this thought more than the condition of Canadian public opinion requires, and there is a possibility that his occasional references to it may create expectations that cannot be realized in the early future. There is amongst all classes in this Dominion an earnest desire for real imperial unity, spect. The employe who is willing to steal for me for the strengthening of the relations between Canada and the mother country, but we are sure that existence of that desire does not indicate any discontent with the present relations, or that there makes my face long. is any considerable number of Canadians who would subscribe to the view that without some such reorganization as is talked of the Empire must go to pieces. If Canada had any grievance against the Imperial authorities; if Canada were seeking something that the Imperial Government cannot, or will But nothing of this kind exists. Canada has no give 128 boys to 100 girls. A similar preponderance rass the Imperial authorities by demands, compliance with which, owing to conditions in other parts of the Empire, might not be possible. The relations between Canada and the mother country are in every conditions in the conditions of the conditi ery respect excellent. We are all satisfied that there is on the part of Imperial statesmen the most cordial desire to recognize Canada's growing e and to do whatever they can to promote the past. But while these ideal conditions may all note on programmes of institutes received that the be kept in mind, Canadians should not form anticipations of an early or easy solution of the problem Meanwhile there is in this respect no cause for dis or anxiety. The apparently slender ties that unite the mother country and the colonies, so many worthy people thought could never stand a strain, have in this tremendous crisis proved franchise crooks in Montreal to funt their holes to be of the strongest character, and even if no new like rats. These parasites continue to exist only or bonds are provided in a hurry, the Empire will remain and flourish.

Colonial Policies.

Perhaps the most striking difference between spective colonial policies. Germany expected at the outbreak of the war that Great Britain's col-Great Britain and Germany is found in their re onies would seize the war as an excuse to sever their connection with the mother country. Instead of that they have contributed men and money, foodstuffs and munitions of war to the fullest extent of their capacity. Even countries like India and overon, have sent native soldiers to fight the lives in Missouri. population, have sent battles of the Empire.

In contrast with this we find Germany forced to defend her colonies with her own people who hap include: Bridgeport Brass Co., for 50,000,000 rounds pered to be stationed there, only to have one after of cartridges sub-contacted from Remington Arms the other wrested from her control and conquered by England, France, or Japan. Not a single hative from a control of Co. Locomobile Co. 500 five-ton auto trucks american-British Co., 25,000,000 shrapnel shells for from any sectionles has gone to the defect of the Fringland. The Groups does not come

mand respect and affection. Germany's elaborate system of colonies, which she built up at an im-mense expenditure of money and effort, has all been lost to her with the exception of East Africa, and there are signs that this last bit of territory will be wrested from her control. England is a great colonizing power; Germany is a lamentable failure

The German Crown Prince is again in the limelight in an effort to hack his way through to Paris via the Argonne. We had all hoped long ago that the world had heard the last of the brainless heir of Prussian militarism.

The Welsh coal strike indicates the great need for Government control of war supplies. It is to be hoped that the authorities will take drastic measures with the unpatriotic Welshmen who are endangering the country's coal supply.

It is to be hoped that the Ontario Government and the people of that Province will rally to the support of the University of Toronto. The University has a deficit of \$100,000. It will be a lasting disgrace to that prosperous Province if the usefulness of the University is hampered through lack of funds. Ontario can afford to be generous with her higher seats of learning.

With the passing of German Southwest Africa there only remains German East Africa of the 1,-030,000 square miles of colonial possession which Canada, at a meeting of the British Cabinet on Wednesday, marks a further step in that quiet and 136,000, of whom the great majority were natives. Her colonies will eventually all go, and with them

of the ready-made constitutions that are occasionally proposed or demanded by well meaning but misguided people. Some months ago Mr. Lewis HarLast year's corn crop was worth \$766,000,000, while

a parting of the ways. The German note has accomplished this much for its senders. Washington
must make the next move; and if it does not go forguided people. Some months ago Mr. Lewis Har- Last year's corn crop was worth \$766,000,000, while must make the next move; and if it does not go forguided people. Some months ago Mr. Lewis Har-court, then Colonial Secretary, in replying to a ques-the cotton crop was worth but \$700,000,000. A re-the cotton crop was worth but \$700,000,000. A re-the cotton crop was worth but \$700,000,000. A re-the cotton crop was worth but \$700,000,000. The cotton crop was worth but \$700,000,000. The cotton crop was worth but \$700,000,000. court, then Colonial Secretary, in replying to a question trop was that only 110,000,000 acres out government to have some definite programme to use while not deeming it necessary to call a formal con- of 600,000,000 in the south are under cultivation, but as a basis of its future policies. ference at present, would at all times be glad to before the rest can be brought under cultivation avail themselves of opportunities to confer with large drainage works must be constructed, and

s more than usually manifest, it was a gracter thing for Mr. Asquith to invite him to meet the clared that the manufacturers of the country and members of the Cabinet, and Canadians generally other large employers of labor intended very short.

Speakers at the rectuting target sacretic rectuining targets as the rectuining targets as the rectuting targets as the rectution targets as the rectution targets as the rectution targets as the rectuting targets as the rectution targets as the rectuti will learn of the incident with pleasure. This step, ly to make a distinction between married and uninteresting as it is, will, of course, not be entirely married men. The services of the former would be satisfactory to all. There will still be a few enthul retained, while those of the latter would be disastisfactory to all. There will still be a few enthul retained, while those of the latter would be disastisfactory to all. There will still be a few enthul retained, while those of the latter would be disastisfactory to all. There will still be a few enthul retained, while those of the latter would be disastisfactory to all. There will still be a few enthul retained, while those of the latter would be disastisfactory to all. There will still be a few enthul retained will be a satisfactory to all. There will still be a few enthuretained, while those of the latter would be dissiastic constitution makers in England who will inpensed with. Undoubtedly there are tens of thoussiastic constitution makers in England who will inpensed with. Undoubtedly there are tens of thousbe trusted with a navy, there can be little question sist that the Empire is suffering for lack of an imands of young unmarried men physically fit who have mediate formal conference of the Empire's states not enlisted, and pressure should be placed upon They may even be afflicted with the idea them. The loss of a job will prove an effective

serious thought to the difficulties of the position some unadulterated optimism off his chest. He aswill appreciate the incident for what it really means sumes that Germany will win a sweeping victory an evidence of the desire of the imperial authoriand be paid a huge indemnity and also that one of the terms of peace will be the destruction of all tative statesmen from the Overseas Dominions, the Allied fleets, with a consequent expansion of the without committing themselves to any of the plans German mercantile navy. The worthy doctor should stein that he can find.

SHOTS FROM THE "BOSS." (Ford Times.)

than you expect. I can afford to increase your pay after all, a good thing. if you increase my profits.

Don't kick if I kick-if you are worth while correcting, you're worth while keeping.

Don't tell me what I'd like to hear, but what I ought to hear. I don't want a valet to my vanity

Don't do anything here that hurts your self-re-

Watch your work, not the clock. A long day's work makes a long day short, and a short day's work

(Yorkshire Observer.)

Statistics of births in Vienna since last October bear out the popular belief that more boys than girls more frightened, cried out, "Why, what's come now? lowance for corporate subscribers, some of which thing that the imperial dovernment causes, the part of the popular order that more one can as most grant; if there were any reasons to believe that Imperial statesmen fail to appreciate Canada's devotion, there might then be ground for discontent children born 314 were boys. The average proportions of the popular order that there of the part of the popular order that there of the part of the popular order that there of the part of the popular order that there of the part of the popular order that there of the part of the popular order that there of the part of the popular order that there of the part of the popular order that there of the part of votion, there might then be ground for demanding some form of re-organization. But nothing of this kind exists. Canada has give 128 boys to 100 gills. A summa War Sponsors in male births is given by the Vienna War Sponsors the Canadian people the smallest desire to embar Society, whose records show that their proteges num-

THE DOOR IS OPEN

Canada's welfare. What more can be desired? A thing that ever happened to the bankers. If there formal representation in the councils of the Em-pire? Yes, that will be desirable, by and by, if it the world that a banker was a human being, it would can be brought about by a scheme of re-organiza-tion, feasible in its relation to other parts of the Empire, and on lines that will not sacrifice the blame. The banker does not have to pry himself power and authority of our own Parliament which into the banker-farmer movement with a jimmy. won in the constitutional struggles of Fair-minded farmers will welcome him. We often

CANADA AND RELIGION

Canada could stand a great religious revival that would compel the war grafters, the Kellys and the

A CHARMED LIFE?

Francis Tuohy of Hyde Park is serving as a fire man on White Star liner Baltic, now at New York from Liverpool. He was in United States navy 12

KNOCKING MISSOURI

Lyons (Kas.) News.) He leaves nine children, eight of whom are honore minions like New Zealand, with its Maori and respected citizens of this state, and the other

War orders received by Bridgeport Conn., concerns second the Fatherland. The German does not com- ridge orders estimated at 168,000,000.

CANADA'S GAIN. (Calgary Herald.)

The winning of seventeen prizes out of ninetee entries of Western Canadian grains at the San Francisco exhibition is only another in the long line of victories achieved by the prairie provinces of Can-It is a fact that Western Canada exhibits wherever

they have been shown in the last ten years have swept the boards, no matter by what they have been sed. It was the same at the dry farming con gress as at the International Irrigatio nAssociation All this goes to show what every Alberta farme can accomplish if he but applies himself. Our Governments, Dominion and Provincial, are giving the agriculturist every chance to learn how to get the best results, both in quality and quantity, from his land.

seed and the careful preparation of the land. Re sults such as have been achieved at the Panama Pacific exhibition should spur every grain grower in the west to greater effort.

ARE WE DRIFTING AGAIN? (Detroit Free Press.)

We do not mean to suggest that the problem be fore the president is easy of solution or that the next step is to be taken without careful study and consideration. Even to a government with a clear scheme of procedure before it the question what to do next must bring many taxing anxieties. It is announced that the American Government will surrender no not honestly ignore. There are now 30,500 miles rights. But how to maintain them? Not by merely standing pat on former declarations through reliqua-We may talk and write notes until doomsday, but if we fail to advance our cause in some ma- of track should be in bankruptcy. erial way Germany has us on the run. This is the great difficulty of the moment. We have arrived at panies is \$1,800,000,000. The fact itself is so enor-Contrary to general belief corn and not cotton a parting of the ways. The German note has ac-

WHICH IS THE SAFER? (Springfield Republican.)

It cannot be said that a return to atrocities long as to the verdict.

"A LITTLE NONSENSE NOW AND THEN"

Senator Kenyon, congratulated at a June wedding Fort Dodge on his eloquence, smiled and said:-Give me more than I expect, and I'll pay you more "Well, let us admit frankly that the gift of the gab is, found silence golden except at a wedding or a funeral -when it's too late to say anything."

> "Why are you so crazy to take mud baths? There's nothing the matter with you."

"It's this way, doctor. I was brought up in lace collar and a Fauntleroy suit. And I always vowed that I would get my share of playing in the mud ome day."-Louisville Courier-Journal.

A mischievous, boy, having got possession of his grandfather's spectacles privately took out the glasses. Kingdom were reflected in the \$2,925,000,000 sub-When the old gentleman put them on, finding he scribed to the 41/2 per cent, war loan. The chancel could not see, he exclaimed: \"Mercy on me, I've lor of the exchequer might well declare this a "patlost my sight!" But thinking the impediment to riotic response." vision might be the dirtness of the glasses took them off to wipe them, when, not feeling them, he, still of every nine in the kingdom was enrolled, after al I've lost my feeling too !"

cried. flown away." He undertook to give what consolation he might and took the poor distressed lady in his former was \$5.182; of the latter \$138. arms. As she nestled against his shoulder a new there is a considerable increase in the access of sobs convulsed her. "Ah. George," she sources of capital among all strata of society—little

> were lying flat to escape the flying shots. At last example was set by the recruiting posters. dusk settled down and lock hoarsely to his pal behind—"Let's be moving on, Alick."

Alick—"I can't. I've got it in my leg."

dashed fear, the Victoria Cross for you and another bullet for me."-The Scottish-American

TO MY HEART.

I said to my heart "take courage, Life is before thee yet Arise, and in Holy silence And banish thy deep regre

What the some secret longing That cannot be suppressed, Binds thee, a willing captive Whose only thought is rest

Yield not thine arms too soon Tis easy to fight in the morning, But harder to fight at noor

Hardest of all, when the shadow Press round thee thick and fast. Heart of my heart take courage And fight to the very last.

Comrades in armor fight with thee Their eyes on the victor's crown Not till they've won it bravely Will they lay their armor down

Their zeal shall kindle thine ardor Their strength, thy strength renew Heart of mine own take courage, Arise, and dare, and do. -Fred. H. Campling, "Reform Club," Montreal.

A SHARP COMPARISON

The following figures, taken from a paper recently read before the Insurance Institute of Toronto, show how high the per capita fire losses of Canadian cities are compared with those of English cities;

Vancouver	4.45
Calgary	95
Regina	3.47
Halifax	6.66
Toronto	2.45
Brantford	1.98
Winnipeg	3.88
London, Ont.	1.05
Saskatoon	6.85
London	.46
Glasgow	.76
Birmingham	.48
Sheffield	.57
Leeds	
Leeds	.09
Belfast . %	.15
	. 21
Edinburgh	.42
Dublin	

T'OTHER SIDE OF TRADE BALANCE. (Wall Street Journal.)

It's all very well to parade a billion dollar trade palance. But back of it there is a skeleton in the closet which American business and government canof our railroads in receiverships. It is no proof of a country that has nearly half of the world's length mously bigger than the billion dollar export balance

BANKERS AND FARMERS.

Progressive bankers are advocating better farm ing and progressive farmers are advocating better banking. There is nothing wrong about this. If the since left to pirates is the best of credentials for banker wants to aid the farmer in the improvement er, who is a human being like the rest of us, will not

Let us have more of this co-operation which will enable all classes to work together, with a better understanding of each other's needs for the commor good of all.

SOMETHING OF A SAMPLE. (New York World.)

Of the family of Capt. Parslow of the steamship Anglo-Californian, one son has been kiilled in the war. Another is wounded. The captain was killed *********** During the recent crusade against drink in England, while saving his ship from a submarine. A third son Canon Simpson delivered a sermon at his church on took the wheel from his dead hand. And Prince a certain Sunday on the subject of "Love your ene- Lichnowsky, late German Ambassador to Great Britmies." The next day the chancellor made a public ain, told Kalser Wilhelm a year ago that the time of Imperial re-organization that are occasionally go out and have a couple of drinks from the largest statement that "Drink is our worst enemy."—Varie- had come to strike; that Englishmen were divided and soft-fibred and would not fight!

TWO CLASSES. (London Advertiser.

In Detroit these days, more than ever, they are say-For my part, I have never ing the world is now divided into two parts, human beings and Germans.

••••••• The Day's Best Editorial

BRITAIN'S BORROWINGS. (Boston News Bureau.)

The wealth and the willingness alike of the United

With 1,100,000 subscribers, nearly one family out among the banks counted their pledges in scores of millions. It is interesting to note that the numerical He came home and found his young wife dissolved total of subscribers was equally divided as between

Unquestionably the exchequer has tapped new murmured in a choking voice, "now I've only you rills of investment that now and later mean a broad stream of gold. The result is in its way a tri bute to the power of skilful public advertising, ap-It was after an attack, and two Highland soldiers pealing to both reason and emotion, in which the front, whispered same appeal serves for money as for men

At \$15,000,000 a day expenditure, the nearly \$3,borrowings in the first 11 months of the war-com-There was a pause, and then Alick replied-"Nae prising the \$1,750,000,000 31/2 per cent. loan in November, which now may be converted, and short term bills-totalled \$2,690,000,000. Thus by the end of 1915 there will have been added about \$5,625,000, 000 to the British national debt, which before the war stood at \$3,535,000,000, as the product of all past

In terms of dollars. England's current expense is rising five and one-half billion a year, toward which taxation yields only one and one-third billions, leav ing nearly four and a quarter billion to be borrowed. The normal saving or profit of the nation in peace times had been something over two billions, and possibly the need of economy now being preached may raise this to nearly three billions, leaving perhaps a billion and a half per year to be taken out of accumulated collective principal, after devotion of all collective savings. Attractive rates on government porrowings, as combining profit with patriotism, will serve to coax this forth; and liquidation of prior in restments, largely American, will help supply th

Should a new war loan be needed in January, the investing habit, as in France, might by then be further cultivated among those hitherto in the non capitalist class. Likewise many who in the fortnight's short notice to July 10 were unable to realize on other securities would have ample opportunity for a second loan, and if necessary a generally wider to this medium could be encouraged

The pledges and the results under the British subscriptions have been wholly genuine, unexposed to the suspicion of paper pledging which attached to part of the \$2,500,000,000 subscribed, in the course of some weeks, to the second German loan. This is real gold and free gold.

BANK OF MONTREAL.

NCORPORATED BY ACT OF PARLIAMENT CAPITAL PAID UP...... \$16,000,000.00

UNDIVIDED PROFITS 1,252,864.00 HEAD OFFICE: MONTREAL

Board of Directors: H. V. MEREDITH, Esq., President I. Angus, Esq.
G. Greenshields, Esq.
G. R. Hosmer, Esq.
A. Baumgerten, Esq.
G. B. Gordon, Esq.
G. B. Gordon, Esq.
H. R. Drummond, Esq.
Thos. Shaughnessy,
M. McMaster, Esq.
Wm. McMaster, Esq.

SIR FREDERICK WILLIAMS-TAYLOR General Manage A. D. BRAITHWAITE.

SWEENY, Supt. British Columbia Branches J. COCKBURN, Supt. Quebec Branches P. WINSLOW, Supt. North West Branches R. CLARKE, Supt. Maritime Provs. and Nfid

Branches at all important Cities and Towns in every Province in the Dominion of Canada. IN NEWFOUNDLAND: ST. JOHN'S CURLING GRAND FALLS

IN GREAT BRITAIN: LONDON: 47 Threadneedle Street, E.C., G. C. CASSELS, MANAGER LONDON: Sub-Agency, 9 Waterloo Place, Pall Mall, S.W.

IN THE UNITED STATES: NEW YORK:—
R. Y. Hebden, W. A. Bog, J. T. Molineux,
AGENTS, 64 Wall St. CHICAGO SPOKANE

ESTABLISHED 1872

BANK OF HAMIL

Head Office: HAMILTON

CAPITAL AUTHORIZED..... \$5,000,000 CAPITAL PAID UP..... 3,000,000 SURPLUS 3,750,000

"SO. BY THE GRACE OF GOD." (London Daily Telegraph.)

Let us remember, to the eternal glory of those fore fathers of ours who a century ago fought to a finish at Waterloo, that they not only possessed themselves the rare quality of obstinate courage, but have bequeathed it to their descendants of to-day. Their valor destroyed the Napoleonic Empire and drove the Emperor himself to surrender to those whom he de scribed as "the most powerful, the most unwavering and the most generous of his foes." The valor of ou modern soldiers will equally carry us to our ult mate triumph. And if the nation is called on ear enormous sacrifices in the resolute pursuit its aims, let us hearten ourselves by the reflection that what men have done men can do, and that as Britain did not fail in 1815, so, by the Grace of Go

WHAT CO-OPERATION MUST DO (The Banker-Farmer.)

Most important for the farmer to learn is that he cannot go it alone. He must co-operate with his This co-operation must include not only neighbor. better farming but also better rural life. What will it profit him to toil all these years, only to have his children leave the country? "Abe Martin." the Hoosier philosopher, recently recounted the glories of modern farming with all its conveniences. After a long list of accomplishments, he remarked sardonically in tears. "What do you think has happened?" she the capitalist class who subscribed through the Bank or in the cape open and our canary has of England and the "plain people" who patronized do—keep the boy on the farm. Co-operation for a better rural life will change that-already it is help

HOTHOUSE LEGISLATION

Democracy ever makes haste slowly. Now that legislation is freeing itself from corporate corruption. The popular government finds itself face to face with a attack, because its representatives are, for the mo-At \$15,000,000 a day expenditure, the nearly \$3,-000,000,000 newly in hand would cover 200 days; but erous "good causes" which by virtue of highly organas the daily ratio seems apt to rise still further, the ized minorities are able to wring from hard pressed Jock—"Then crawl on tae my back an' I'll carry ye total may not span beyond the year-end. The prior legislators laws that affect the more or less indifferent and inarticulate majority.

QUITE A GOOD MOTTO. (Buffalo Courier.)

Here's a motto which a very brilliant and very fine woman follows: She is always cheerful. and she is always successful. This is it: "Never worry over what you can't help and never worry over what vou can help."

AGRICULTURAL IMPEDIMENT.

Agriculture will be impeded for a century on the European battlefields because every time a laborer's hoe is swung vigorously it will strike an unexploded shell and cause its explosion

BRITAIN'S DEATHLESS DEAD

(Mildred Huxley, in the Contemporary Review.) They need no dirge, for Springtime fills All things with tribute unto them The music of the daffodils Shall be a soldier's requien Among a thousand hills.

> Blow, golden trumpets, mournfully, For all the golden youth that's fled. For all the shattered dreams that lie Where God has laid the quiet dead Under an alien sky.

But blow triumphant music, too. Across the world, from sea to sea cause the heart of youth was true. Because our England proved to be Even greater than we knew.

Crucible Steel Was Star I and This Encouraged B in Other Stocks

INDUSTRIALS ADVAN

Quarters It Was Argued Tha d Been Made of War Orders as Factor—Banks Not Satisfied

Leased Wire to Journal of New York, July 16.—Trading was activ and prices were higher all around acteristic of relatively greater streng als than in railroad issues. The Stree et favorable developments as the r ence to be held in the course of the German Ambassador and Secr ng and was hopeful of an ultimate sati ent of the German difficulty.

rest largely centred in Steel and 8,000 shares done simultar from 63% to 63% compared with 63% saldwin Locomotive opened ¼ up at 72 to 724. Crucible Steel and American

ach gained 3s on first sale while Pressed dat advance of 1/2. American Can was unchanged at 521/4. most active of the war issues. Reading there was initial gain of 1/8 ific opened unchanged and Southern Pa

n first sale at 84. In Erie and Canadian Pacific there ins of 1/2.

New York, July 16.-On the opening a teck market was obliged to take a large zing, but it absorbed selling without ions from the best figures were ment was so much improved that tr lying on reactions instead of selling

New York, July 16.-A new high recorhlehem Steel which sold at 183 and rland which sold at 1391/2 and Cru ich sold at 35. Westinghouse was active and sold e

is which the allowance of % for rights ance of 1 point. Tennessee was the strongest of copputerength was not based on metal conditi om 381/2 to 391/8 was based on the bel any secured an advantage through International Agricultural Corporat

entire output of Tennessee's Coppe Inion Pacific showed notable firmness edicted that stock would before long and movement in railroad issues.

ginia Carolina Chemical Company, of co

York, July 16.-The "War Brides Sick Babies" made their appeal to the the latter received attention. Weakness in M., K. & T. and Rock Islan

effect on the general list, while the

itions tended to sustain the but se

ocks which are benefitting by a big

Rock Island sold down 21/8 points to record, and M., K. & T. preferred low by declining 2 points to 14. A good deal of credence was given to the old Perkins pool in United State en reorganized and has resumed its o

New York, July 16 .- Movement of ewhat reactionary during the second tept in M. K. and T. issues and Rock was no real weakness. Buying, however

ive and the short interest did not y large. merican Car and Foundry advanced on reports of war orders. Union Pacific, which had shown notew

in the first hour, began to feel the hetically of heaviness of Southern ped down to about 126, compared wit r in the day. much has been made of war orders tor, and that while the banks were no

ting severely against that sort of coll

licated in many cases their preference

New York, July 16.—Crucible Steel wa her in early afternoon. For a time looked bad, but around 1.3 pecialties derived such encouragemen e in that stock that upward move in several other industrials. or ced to 40% but a supply was met w ed reaction of about a point. Preferre

ix points to 98. public Steel responded to improving trade by advancing to 33 and Slos Med up about a point to 37 1/2. All equip ed increasing strength but the rail Prefice Mail advanced to 36, a gain of 2 all of report of negotiations to sell t

> JI Government ing actively and Loan Co of many attr

A. E.

Intestment 420 TRANS

PARLIAMENT \$16,000,000.00 . 16,000,000,000 . 1,252,864.00

NTREAL

tors:

, President
Hosmer, Esq.
umgsrten, Esq.
Gorden, Esq.
Drummond, Esq.
tbes Angus, Esq.
McMaster, Esq.

AMS-TAYLOR,

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Street, E.C., SELS, MANAGER

Waterloo Place,

J. T. Molineux, ll St.

SPOKANE

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INDUSTRIALS ADVANCED

L. XXX. NO. 60

ome Quarters It Was Argued That Too Much ad Been Made of War Orders as a Market Factor—Banks Not Satisfied.

Crucible Steel Was Star Performer and This Encouraged Bulls

in Other Stocks

ive Leased Wire to Journal of Commerce.) New York, July 16.-Trading was active at the opging and prices were higher all around with usual acteristic of relatively greater strength in industals than in ratio of the result of the rectors to be held this afternoon. rence to be held in the course of the day be-

ing and was hopeful of an ultimate satisfactory arent of the German difficulty. rest largely centred in Steel and opening was 8,000 shares done simultaneously at prices from 63% to 63% compared with 63% at Thurs-

Baldwin Locomotive opened ¼ up at 72 and advancpaldwin Locombutte opened 34 up at 12 and advanc-to 724. Crucible Steel and American Locomotive ash gained 34 on first sale while Pressed Steel open-

ed at advance of 1/2. at auvance. Merican Can was unchanged at 52%. These stocks most active of the war issues. n Reading there was initial gain of 1/8, Union Pa-

ific opened unchanged and Southern Pacific lost % on first sale at 84. h Erie and Canadian Pacific there were initial ins of 1/2.

New York, July 16 .- On the opening advance, the seck market was obliged to take a large amount of medians, but it absorbed selling without difficulty and recessions from the best figures were small. The timent was so much improved that traders talked buying on reactions instead of selling on advances.

New York, July 16 .- A new high record was made Bethlehem Steel which sold at 183 and by Willys-grand which sold at 139½ and Crucible Steel hich sold at 35.

Westinghouse was active and sold ex-rights at 16 which the allowance of % for rights was net ad-

vace of 1 point.

Tennessee was the strongest of coppers but its strength was not based on metal conditions. Its rise from 381/2 to 391/8 was based on the belief that the any secured an advantage through the transfer from International Agricultural Corporation to Virphia Carolina Chemical Company, of contract covering entire output of Tennessee's Copper Substitution entire output of Tennessee's Copper Sulphuric

Union Pacific showed notable firmness and it was redicted that stock would before long lead an up-ard movement in railroad issues.

York, July 16 .- The "War Brides" and the Sick Babies" made their appeal to the Street, bul the latter received attention.

Weakness in M., K. & T. and Rock Island produced we effect on the general list, while the strength of tocks which are benefitting by a big demand for munitions tended to sustain the buff sentiment. Rock Island sold down 21/8 points to 11 %, a new ow record, and M., K. & T. preferred also made a low by declining 2 points to 14.

A good deal of credence was given to the rumor that the old Perkins pool in United States Steel has ten reorganized and has resumed its operations in

New York, July 16 .-- Movement of prices was smewhat reactionary during the second hour, but discount.

the no real weakness. Buying, however, was not sive and the short interest did not seem to be very large.

on reports of war orders. Union Pacific, which had shown noteworthy firm-

s in the first hour, began to feel the effect symthetically of heaviness of Southern Pacific and oped down to about 126, compared with 127% ear-

London Money Market.

London July 16.—Call money loaned at 2 to 2½ Mont. Power ...

Mont. Power ...

Mont. Power ...

Mont. Tram.

Nova Scotia Steel & Coal ...

Self- Milling else.

Laurentide Co.

Mont. Tram.

Nova Scotia Steel & Coal ...

Ogilvie Milling ...

The markets were idle. Featureless and dull extended in many cases their preference for some
thing else.

New York, July 16.-Crucible Steel was star perormer in early afternoon. For a time the general arket merely looked bad, but around 1.30 p.m. bulls specialties derived such encouragement from adthat stock that upward movements were ted in several other industrials. **Cruc** Steel incred to 40% but a supply was met with and that ed reaction of chourt of the steel in the steel in Thursday's quotations.

Rates are 2½ per cent, for 60 days; 2% per cent, for 90 days; 2% to 3 per cent, for 4 months; 3 for 5 months. thix points to 98.

public Steel responded to improving conditions in trade by advancing to 33 and Sloss, Sheffield mad up about a point to 371/2. All equipment issues New York, July 16.—Sales of stocks and bonds 10 nm to 2 p.m. showed increasing strength but the railroad issues ed no signs of participating in the advance. Paific Mail advanced to 36, a gain of 21/8. Rise was all of report of negotiations to sell the steamers



LT .- COL. THOMAS CANTLEY, Who will probably be elected president of the Nova als than in railroad issues. The Street seemed to Scotia Steel and Coal Company, at a meeting of di-

the German Ambassador and Secretary Lans- MONTREAL MINING CLOSE

Reported by Edward L. Doucette. Cobalt Stocks:-

	Beaver	Bid	Asked	Ì
	Description 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	- 2	2 %	
	D., ee_1		32	
		4.5	65	1
	Coniagas Crown Reserve	4.90	5.10	ì
		5.0	52	1
	CARLE OF A A COURSE CONTRA	4	5	
i		1	2	
	Gould	258	7,8	1
	Hargraves	1	2	1
	Hudson Bay	18.00	19.00	
-	Kerr Lake	4.20	4.40	
	Larose	4.5	5.5	1
	McLinley Darragh	4	2.5	1
	Nipissing	5.60	5.85	
	Peterson Lake	22 (221/2	ľ
	Right of Way	3 1/2	4	
	Richester	1	2	,
	Seneca Superior		39	,
	Silver Leaf	21/2	2 34	(
	Silver Queen	2	21/2	I
	Temiskaming	354	36	T
i	Tretheway	10%		1
ĺ	Wettlaufer	4	6	1
ı	York, Ont	4	51/2	0
١			- /3	6
l	Porcupine Stocks—			5
١	Apex	3 3 ₈	4	-
ĺ	Dobie	1	7	•
١	Dome Extension	1942	20	8
	Dome Lake	21	22	9
	Dome Mines	23.50	24.25	٩
١	Foley O'Brien	30	31	,
l	Homestake	16	18	,
ļ	Hollinger		26.95	
ı	Jupiter	64	6 1/2	
١	Motherlode	1.0	15	-
	McIntyre	56 1/2	57	7
	Pearl Lake	1 1/2	1 %	,
	Porc. Crown	7.0	76	7
	Porc. Imperial	6 1/4	61/4	ľ
	Porc. Tisdale	1 1/8	1 1/4	F
	Pore. Vipond	60	61 4	1
	Porc. Vipond	6.0	61	I
	Preston E. Dome	28%	3	7
	West Dome	7 1/2	7 %	h
	Dome Rights	195		N
			1	1
				- 1

MONEY AND EXCHANGE

London, July 16 .- Bar silver 22 %d. up 1-16d.

N. Y. EXCHANGE RATE.

Montreal-New York exchange \$7.50 premium

1		-		Dominion Coal	a.o
	FOREIGN EXCHA	NGE.		Dominion Cotton	98
Now Y	ork, July 16 Foreign	exchange.		Dom. Iron and Steel	85
	Jilli Vali, Tor Torchan	Cables.	Demand.	Dom. Textile A	97
Sterling		4.76 15-16	4.76 7-16	Dom Textile B	97
			5 55 14	Dom. Textile C	97
1			81 7-16	Dom. Textile D	97
			6.13	Keewatin Mill	99
				Lake of Woods	100

NEW YORK TIME MONEY.

New York, July 16.- Time money market is not Sher, Williams

Rates are 21/2 per cent, for 60 days; 2% per cent. months, 314 for six months, and 4 per cent. for 12 months, 314 for six months, and 4 per cent. for 12 months, 314 for six mont

NEW YORK STOCK SALES.

	Stocks.	Bonds.
To-day	535,198	\$1,781.500
Thursday	The second second	1,479,000
Wednesday		2,059,000

JULY LIST

Government and Municipal securities are being actively purchased by Banks, Insurance and Loan Companies, Trust Companies, Private Investors, etc. The July List gives particulars of many attractive issues.

Investments may be procured in small as well as large amounts.

List gladly sent on request.

A. E. AMES & CO.

Invisiment 420 TRANSPORTATION BLDG., MONTREAL. Established Bankers UNION BANK BUILDING TORONTO. UNION BANK BUILDING, TORONTO.

ä	Color				
	MONTREAL QUO	TAT	IONS		
	Stocks:-				
	Minimi				
	Selling Price	ARTON CONTRACTOR	Bi4.		
	Ames Holden	Asked.	7%		
	Do., Pfd 55	45			
	Bell Telephone, xd, 140	145	144		
	B. C. Packers	116½ 54			1
	Canada Car 50	631/2	62		, 3
	Do., pfd 98	98			
	Do. Pfd NPtF Canada Cement 28	om oh 1	nohomoo		
	Do., pfd 90%	901/2			
	Can. Cottons 25	27		No. 1	100 hr.
	Can. Converters 84	34	***	7.4 h	9
	Can. Gen. Electric 91 Canadian Pacific	91	14214		7
	Can. Locomotive 30	41		748	/
	Can. Steamship Lines	91/2	9		
	Do., Pfd 59	59	.50		
	Crown Reserve	.52		MAJOR A. HAMIL	TON GAUL
	Dom. Bridge 107	133 1/2	133	Who has been discharged	
	Dom. Canners 31	31		following his second wound.	
2	Dom. Coal, pfd 98	98			
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•	Dom. Steel Corp 20 Dominion Park, xd 120	120		TIEW TORK	
	Dom. Textile 64	721/2	71	(Furnished by Jenks,	Gwynne &
	Do. Pfd 101	102		Opān.	High I
	Duluth Superior, xd	55 26			49 %
	Goodwins, Ltd	75		Amal. Cop	5276
	Halifax Electric Ry 160	160		Am. Car F 55	57 4
	Hollinger Mines 17.90	26.75	26.50	Am. Loco 507 ₈	51
	Do. pfd 91	61 91		Am. Smelt 80% Am. T. & T 1211/4	
	Do., pfd 91 Laurentide 160	160		Am. T. & T 121 1/8 Anaconda 35 3/8	35 5 ₈
	Lake of Woods, pfd 120		120	A. T. & S. F 1001/2	101 10
1	Mackay 59%	8.3	78 5°	Balt. & Ohio 7714	7.1
	Do. pfd 65	70 46		Beth. Steel 1811/2	186 1
1	Mexican L. & P 46 Mont H. & P 211	218	2144	Bkn. R. T 871/2 Can. Pac	
+	Mont. Cottons, pfd 99	100	98x	Cen. Leather 41%	4214
	Mont, Tramways 220	220		C. M. St. P $81\frac{1}{2}$	
i	Do., Debentures 811/4 National Breweries 491/4	81 1/4 49 1/4		Chine Cop 46% Cons. Gas 129%	467 ₈
	N. S. Steel & Coal 45%	631/2	62 7/8	Cons. Gas 129 1/2 Erie 151 7/8	1
ì	Agilvie Milling 107		117	Gen. Electric 1681/2	1
	Ottawa L. H. & P 120	120		Gt. Nor. Pfd 1164	117 1
	Penmans, pfd	5.2 8.2		Ill. Central 103 Inter-Met 2014	*****
	Porto Rico 46	46		Do. pfd 721/2	
	Frice Bros 60	60		Lenigh Val 142%	1
i	Quebec Ry., L. H. & P	10½ 90	10	Miami Cop 27% Mo. Pac 30%	271/2
	Smart Woods, pfd 90 Shawinigan, xr	113		Nev Cons 1458	14%
1	Sher. Williams 65	68		New York Cen 87	
ì	Do., Pfd 99	99		N.Y N.H., H 597, Nor. & W 103	
i	Spanish River, pfd 35 Steel Co. of Canada	35 14%	14	Nor. & W 103 Nor. Pac 10474	1
1	Do., pfd 69	69	• · · · ·	Ray Cons 231/2	23%
	Toronto Railway XD 111	111	• • • •	Rep. Steel 30%	33
1	Tooke Bros	16		Reading 1475 ₉ Southern Pac 84	1
	Tucketts Tobacco Pfd 90	90		Union Pacific 12714	1271/2 1
	Twin City, xd 93%			U. S. Rubber 48	
	West India Elec 75	190	••••	U. S Steel 63 % Do. pfd 1103 ₈	633 ₄ 1103 ₄ 1
-	Winnipeg Ry 180 Windsor Hotel 100	180	••••	Do., pfd 1103 ₈ Utah Coper 68	1103/4 1
	Banks:			Sales of stocks to 2 p.m	
1	British North America 145	145	****		
-	Commerce	203 149	*****	CRUCIBLE STE	
-	Merchants 180	186		New York, July 16.—Crucib and new high record.	ie Steel sold
-	Molsons 201	201		and new organiecolds.	
-	Montreal 234	2381/2	234	0.40-40	2020
	Nationale	182% x 261) <u>\$</u> () <u>\$</u> ()	XXX
-	Ottawa, xd 207	207 x		567	
-	Quebec 119	119		⇔ TI	nose int
	Royal 221 1/4 Toronto	221 1/2	pa. 04		or se
	Union	140)	
	Bonds:-		ı	25.25.25.25.25.25.25.25.	XXX
1	Bell Telephone	981/4	•••••	BUSHING WILL	~~
	Can. Cement 92 Can. Cottons 78	78		以 以 一	4
	Can. Rubber	88	• • •	X X	A
1	Can. Loco	981/4	• · · · ·		$\mathcal{A}I$
	Dominion Coal 95	10014	100		
	Dominion Cotton 98 Dom. Iron and Steel 85	88	8534	义 义	
	Dom. Textile A 97		99	XX XX	Tŀ
-	Dom Textile B 97	*	99 99		
	Dom. Textile C 97 Dom. Textile D 97		99		
	Keewatin Mill	A STORAGE	100	X X	
	Lake of Woods 100	• • • • •	1021/2	283 283	
	Laurentide Co	95	101 1/2		
	Mont. Tram 94	94	• • • •	& A A A A A A A A A A A A A A A A A A A	~~~
-	Nova Scutia Steel & Coal 84	90) \$()\$()\$()\$()\$()	<u>&</u> () <u>&</u> () <u>&</u> (
-	Ogilvie Milling 100		103	8	
	Do Series B 100		103		

MONTREAL SALES. (Morning Session.)

70

70:

Friday, July 16th. 1915. Common Stocks-Power-45 at 215. Beil Telephone-1 at 145. Quebec Ry .- 10 at 10 1/2. Brazilian-5 at 54, 5 at 54. Shawinigan-15, 10, 5, 5, 23, 10 at 110; 40 at 111; 40

Can. Steamship Lines-25 at 3, 10 at 9.

Can. Steamsnip_Lines—2a at 5. 10 at 3.

Dom. Bridge—45 at 133½, 25 at 133½, 25 at 133.

Dom. Textile—2 ta 71½.

Shawinigan Rights— 10, 8, 10, 35 at %, 175, 25 3, 5, 80, 40, 2, 210, 25, 2, 19, 6, 20 at %; 105, 3, 32 at 1, 100

at 78, 9, 179, 100, 100, 80, 10, 80, 2, 5, 5, 2, 2, 20; 4; 100; 100; 75; 50; 16; 50; 55 at 1. MacDonald-10 at 8.

Scotia—25 at 63, 10 at 63. Steel Corp.—50 at 32, 10 at 32, 10 at 31%, 50 at 31%. Proferred— Can. Cottons—10 at 71.

Dom. Iron-25 at \$1. Illinois-5 at 91. Ogilvy-10 at 117.

Porto Rico 89

Quebec Ry.

Sher. Williams-5 at 99. Bonds-Dom. Cotton-\$5000 at 100. Quebec Ry .- \$200 at 47.

Crown Reserve-1000, 400, 100, 900, 100 at .50 Hollinger-100 at 26.75, 100 at 26.75, 25 at 26.75.

New York, July 16 .- The National Bank of Cuba is shipping \$1,000,000 in \$5 gold pieces to Havana by steamer sailing to-morrow.



MAJOR A. HAMILTON GAULT.

Who has been discharged from a London Hospital following his second wound.

NEW YORK STOCKS

145	IONK	21	OCKS		t
	-	-			. 1
(Furnishe	d by Jenks,		ne & Co.)		e
	Opan.	High	Low.	2 p.m.	1
	4934 ,	493%	48%		P
Amal. Cop	7414		73 1/4		r
Am. Can	5.2	5278	51 %	52	1
Am. Car F	55	57 14	54%	56 1/4	١,
Am. Loco	5.0.7 _M	5.1	50	50%	10
Am. Smelt	8058		79 8 ₈	80	1
Am. T. & T	12114		120%	634	١,
Anaconda	353 _R	35 8 ₈	34%		1
A. T. & S. F.	10012	101	100%		ı
Balt. & Ohio	7714	7.1	7634	7714	1
Beth. Steel	1814	186	187	184	0
Bkn. R. T	8716		8714		
Can. Pac			1.43	14334	1.
Cen. Leather		4214	41 3 ₈	42	8
C. M. St. P			81		8
Chine Cop	-	4676	45.%	461/4	a
COMP. NO.	129 %		1284	10 78	f
Erie			2534		
	16814		168	1001/	f
	1164	117	115	1681/2	t
Ill. Central					r
Inter-Met			1946		1
Do. pfd	0.00				a
Legigh Val		• • • • •			
Miami Cop		271/4	14134	• · · · ·	
			27		
Mo. Pac			301/4	• · · · ·	H
Nev Cons		14%	1.4.5%		
New York Cen.			857 ₈	861/2	
N.Y. N.H., H			5.8	*	C
Nor. & W		• • • • •	10275		1
Nor. Pac				* * * * * *	F
Ray Cons		2354	2312		F
Rep. Steel		33	30%	321/4	F
Reading			1461	147	1
Southern Pac			8 2 1 _k	82%	8
Union Pacific	2 2 2	1271/2	12574	126%	0
U. S. Rubber			47%	****	2
U. S Steel		6334	63	631/4	F
Do., pfd		1103/4	1101/4		-
Utah Coper			674		=
Sales of stocks	to 2 p.m	-553.80	0.		

CRUCIBLE STEEL AT 40% New York, July 16 .- Crucible Steel sold 49%, up 5%

LITTLE ACTIVITY IN COTTON GOODS

But Competitors Admit Astonishment Over Some of the Orders that have been Reported

GOOD VALUES OFFERED

Remarkable Showing of Fine and Fancy Goods For the New Season is Being Commented upon Freely by the Buyers Who Are in the Market.

New York, July 16.-There is not as much activity in the staple end of the cotton goods trade as might be desired, but some fairly large business is being

The business that is being laid down on staple shirtings is large in a few houses and competitors admit that they are astonished at some of the orders they

have heard about. The continuation of some of the export orders from miscellaneous countries indicates a prospect of trade very much brighter than some men were hoping for at any time last year. The orders received are not small in all cases, although the general run of the business comes in small lots,

The remarkable showing of fine and fancy goods for the new season is being commented upon freely by the buyers who are in the market. They are not

putting down what are called large orders.

Some buyers have actually put down larger initial orders than a year ago and have stated that they fully expect to duplicate more liberally than last season. Their only objection to committing themselves on quantities of many of the goods offered arises from the restrictions placed on them by the

financial managers of their houses.

Generally speaking the values offered in rine and fancy cottons are decidedly better than last year, par-ticularly in the very fine qualities. The importers recognize this and have promised themselves a good rade for the coming season on domestic goods they are buying.

NEW YORK CURB FIRM New York, July 16.-Curb market firm. Kennecott Copper advanced to 34%. Standard Oil of New Jersey sold to 401.

	Bid.	Asked
Car Light	6 1/4	636
United Profit Sharing	2 %	2 76
Riker	614	6 %
Kennecott	33%	33 %
Braden	6 7 a	7 1/6
Int. Motor Pfd	44	46
Standard Motor	1014	1014
Cramp	6736	68
Zinc	58 %	5814
Electric	194	197

HOWARD S. ROSS, K.C. EUGENE R. ANGERS

ROSS & ANGERS BARRISTERS and SOLICITORS Coristine Building, 20 St. Nicholas Street, Montreal

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features.

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PUBLISHED MONTHLY BY The Industrial & Educational Press,

35-45 St. Alexander Street, MONTREAL, Canada

ALLIES HAVE BORROWED TEN BILLION DOLLARS

Total War Loans in all Quarters now Aggregate About Sixteen Billion Dollars

COSTS \$53,000,000 A DAY

Loans so Far Made Would Only Cover the Cost Hostilities for Less Than Fifty Days More— Comparison of Actual Loans Outstanding.

New York, July 16.-Loans made by the allies sinc the war started have reached over ten billion dollars. or avoidable, he gives undue emphasis to one or an-Germany and her allies have borrowed over half as much, and total war loans to date are about 16 bil

Receipts from increased taxes, however, are pay ing a small part, and advances from government banks and through increased circulation are tempor arily providing some part of war expenditures. Advances from the Bank of France, for instance, are now around \$1,000,000,000, not included in the above total. Extent of Germany's increase in currency through newly created branch banks is not known.

Below is a comparison of actual loans outstanding, with estimated cost of the war to date, and present daily cost as reported from the best available sources DEPARTMENTAL STORES HAVE BOUGHT

	Allies		
		Cost of	War
	War loans	To date	Daily
Great Britain	\$5,655,500,000	\$3.050,000,000	\$15.000,000
	1.790.000.000	2.650,000,000	9,000.000
Puesia	2.630,500,000	2.700,000,000	10,000,000
Other allies .	200.000.000	800,000,000	3.000.000
Total	10.276.000.000	9,200,000,000	37,000,000

German	ny.	
Germany 3,390,000,000	2.750,000,000	10,000,000
Austra-Hungary 1.630,000,000		5,000.000
Turkey 250,000,000	340,000,000	1.000.009
Total 5.270.000.000	4.430,000,000	16,000,000
(1		53,000,009

Subscriptions approximating three billion dollars nake the new British war loan the record loan to date. The first British loan of \$1,750,000,000 was surpassed by the second German loan for which \$2,265. land from our North West provinces, about 4.00 00,000 of subscriptions were received. The two lead boxes being shipped during the week and orders are ing belligerents are placing their war financing on 3 to hand for further shipments. This is surely turn ore permanent basis than the other lending nations. ing the tables, as heretofore Canada has been an im Russia has borrowed a billion on six months' treasury porter of Australian and New Zealand butter bills, and France is doing a great part of its financ-

ing with short-term securities.

Government debts of the fighting nations stood at only of fair quality and prices were easier. The hog beginning of the war at approximately \$23,000,000,000. market also showed considerable weakness owing to In less than a year they have therefore increased 70 the falling off in the demand. p.c. and if the war continues another six months will be more than twice what they were at one start. The increased interest charge on such a debt will be over a billion dollars annually, to say nothing of other ex- ers are talking of following their example. penses that the governments must assume because of the war. Combined annual savings of Great Britain, going steamers notwithstanding the high freight Germany and France are estimated at only \$4,500,000,- rates, but the tonnage is so scarce there is not the ac 000 in normal times. This indicates how heavily the commodation for all the shipments required. war debt is going to be felt.

Cheap sales in the departmental stores have brought out a large number of buyers, and trade in Eclow are given details of war loans at present outstanding to far as reported in cable despatches, du- this line has been fairly active. Remittances continu plications eliminated, and also details of neutral loans good and city collections very fair that can be traced directly to the war:

Allied Loans.

Allied Loans.	CANADIAN BANK CLEARINGS.	I III TO III TO II TO II
Count Britain:	Substantial decreases were shown in the bank clear-	1
41 ₂ s on 4.58 p.c. basis \$2,925,000,000	ings of the principal Canadian cities for the week	(Continued from Page 1.)
2½s at 95 on 3.97 p.c. basis 1.750,000,000	ending yesterday. Comparisons with the similar week	only avoid reading fire-warning notices by shutting
Treasury bills. 15 p.c. to 37 p.c *700,000,000	a year ago follow:	their eyes tight, and keeping them shut
Five-year Exchequer 3s 239.000,000	1915. Decerase.	The folders of the railway lines by which they
Canadian ten-year 44s in London 25,000,000	Montreal \$47,950,503 \$7,989,747	reach the Parks, contain warnings, and so do the
Total		
France:	Winnipeg	menu cards in use on the diners. The hotels in
National defence bonds 1,230,000,000	Halifax 2.091.243 * 83.378	the parks repeat the lesson by means of placards on
Treasury bonds 450,000,000	Hamilton 2,738.884 -295,245	rotunda and bedroom. The hotel stationery is also
One-year 5 p.c. notes in London 50,000,000	*Increase.	made a means of similar publicity. Driving in a
One-year 5 p.c. notes in New York *30.000,000		tally-ho or wagonette, the tourist sees on back of
Collateral loan in New York *20,000,000	AMERICANS CONTRIBUTE FREELY	the seat just in front of him, a neat brass plate, and
Credit in New York (1914) 10.000,000	TO BRITISH COLUMBIA CORPS.	when he reads it he once more finds himself re-
Total	Ottawa, July 16The Mountain Lumber Manufac-	minded that never-failing care is the price of for- est preservation. Even as he takes the lines of a
5s at 94 on 5.35 p.c. basis	turers' Association of British Columbia has contri-	livery rig, a brass plate fastened to the leather adds
Second internal loan	buted \$5,000 to purchase machine-gun equipment for	its silent admonition to be cautious about fire in the
Third int. loan 5-year 51/28 515,000,000	the 54th Kootenay Battalion, which is a mountain re-	woods.
Four per cent. bands	giment.	The printers in Banff have taken an interest in
Treasury bills	It is rather significant that a large amount of Am-	the matter, and, through their influence, many busi-
Issues in England and France 277,000,000	erican capital is represented by the members of the	ness men put the fire warning up on their business
Credit in United States 25,000,000	association and that American lumbermen were	stationery. There are moving pictures in the Parks,
Total 2,630,500,000	among those who voted for the appropriation.	as everywhere else, and colored slides , "still" pic-
Italy:	PRODUCTION OF MaINTYRE MINE.	tures-are being prepared to flash the gospel of for-
25-year 5½s	McIntyre Mine continues to show substantial in-	est protection before the eyes of all patrons.
Grand total allied loans10,276,000,000	crease in production. The latest figures covering	There are two points that make all this a most
German and Austrian Loans.	the three months, April, May and June, follow:	practical and useful work. In the first place, it is a
Germany:	Tons Gross Net	straight appeal to the great public. The need of educating the masses in forest conservation is re-
First war loan: 5s at 971/2 on 5.32% basis \$1,115,000,000	milled. value. profit-	cognized by every leader of thought on this great
Second loan: 5s at 98½ 2,265,000,000	April 7,870 \$62,820 \$23,777	subject; but to reach every man, and to warn, con-
Nine months' notes in United States 10,000,000	May 8,360 58,413 23,928	vince, and enthuse him about precautions against
Total 3,390,000,000 Austria-Hungary:	June 9,180 70,800 31,326	the fire that causes destructions, seems an endless
Austrian 5½s at 97½ on 6.10 p.c. basis 433,000,000	NEW BURET FURNAGE	and almost hopeless task. This is the hole in the
Hungarian 6s at 971/2 on 6,70 p.c. basis 237,000,000	NEW BLAST FURNACE. New York, July 16.—A new \$2,000,000 blast furnace	doughnut, and most men are so impressed by it that
Second war loan to June 25 900,000,000	with coke and by product ovens is to be built at	they see nothing else. But Mr. Harkin is a born
Loan from Germany bankers 76,000,000	Canton, Ohio, by Pickands Mather and Company of	publicity man. His reading of history, and his ob-
Credit in Germany 60,000,000	Cleveland and United Steel Company of Canton, Ohio.	servation of the people about him, convince him that
Total	of Canton, Ohio.	the public can be made to do anything you want them
Turkey:	A new corporation known as the United Furnace	to, if only you mean it, and tell them about it. This is his doughnut, and the bigness of the hole is not a
Loan in Germany	Company is to be formed by two interests to build	reason for delay and despair, but a reason for "get-
Total of German loans 5.270,000,000 Grand total all belligerent loans15,546,000,000	and operate the plant.	ting busy."
	INTERNATIONAL TYPESETTING WASHING	In the second place, this publicity campaign is a
Neutral Loans Due to War.	INTERNATIONAL TYPESETTING MACHINE.	simple and direct means of harnessing the power
Netherlands:	New York, July 16.—A lot comprising \$200,000 of the first mortgage bonds of the International Typesetting	of self-interest and public spirit existing in those
Five per cent. internal loan 110,000,000	Machine Company, \$30,000 in 6 per cent. receivers'	who have most to do with the forest, and most to
Netherlands India loan	certificates. 1,000 shares of preferred stock in the	hope for from its maintenance. The greater part of
One-year treasury bills	concern, and 2,000 shares of common stock were sold	this enormous circulation of fire warnings which the
Roumania 40,000,000	for \$130,000.	Parks Branch secures, costs the Dominion Govern-
Bulgaria from German and Austrian		ment not a single cent, and the rest of it is dirt cheap, considering its results,
bankers 30,000,000	amount issued have not been given out. Exact amount	In an autocracy, the King's forest may be pre-
Egypt-treasury bills 25,000,000	of French one-year 5 p.c. notes sold in this country	served by the King's rangers and guards. The for-
Switzerland internal loan 16,000,000	was never announced, nor has amount of collateral	ests owned by an autocracy may boast ancestral
Notes in United States 15,000,000	loan so far made her.	elms and perfect game covers by reason of the
Danish 4s and 5s 16,000,000	A Spanish loan of \$150,000,000, offered recently at	power exercised by the lord of the manor. But in a
Norway internal loans	par for 4½s, was reported a failure, subscriptions for only about \$10,000,000 having been resolved to	democratic country like Canada, the forests stand
		on fall by the section of

Notes in United States

Short Review of the World's Journalism Representative Types of Newspapers

(By Walter Williams, Dean of the School of Journalism, at the University of Missouri).

erywhere. Sometimes the record is blurred or blotch. ed, the expression distorted and unfair, the interpretation stifled and inaccurate.

The journalist, who is by turn and in differen place, recorder, advocate, buyer and seller of news, entertainer, judge, tribune, teacher, interpreter, public servant, has all countries for his own. Sometimes because of fault or circumstance beyond his control other aspect of his kaelidoscopic calling.

Journalism, universal in its concern, existence and appeal, is a world-profession. As a world-profession would cover cost of the war for less than 50 days best would wish. And the tendency in the world's take into account. journalism is toward higher things.

of the public welfare.

It has grown from the news-letter of the coffee

OUT LARGE NUMBER OF BUYERS

wholesale districts, but there seems to be a strong

undertone. Buyers are confining their purchases t

The weather has been very warm, which has ful

filled the wishes of our farming community, as it has

been a wonderful help to our growing crops. Some

A new feature in the produce trade, is the expor

The warm weather caused a slackening off in the

demand for live stock. The offerings of cattle were

There is a big demand for Ocean space on the out

CANADIAN BANK CLEARINGS

3,000,000 for only about \$10,000,000 having been received. Italy or fall by the public will done. The only way t

Estimated. Since Great Britain began selling to the above total for these loans brings the total up treasury bills at a fixed price, detailed figures of to about \$16,000,000,000.

tation of Canadian butter to Australia and New Zea

sections of the country require rain badly

actual requirements.

Journalism, portrait record of the life and interests where there are no seasons grain may be seen in all society, it is society-made and bears the hallman of humanity, expression of contemporary thought, interpretation of a people's heart and mind, is ev-

history may be observed unfolding .itself. from the ate relationships. variest news-sumary of the less civilized counties to the all-embracing newspaper of social service in namost easily differentiated as national products are the British, the French, the German, the American.

velopment in the most modern civilization. It flour- found, but the ones named or their modifications con ishes best amid intelligence and freedom.

press discovers are as various as the peoples of the world's journalistic publications into news-journals. various nations. Journals accentuate to a degree propagandist journals, journals for entertainment an certain characteristics of their local constituencies. They have the spirit of the land, 'They reflect the

temper of the time and place. They may best be basis of physical makeup. There are wide differis fairly representative of the world. Altogether, studied and judged in their own environment, where ences in size and appearance as well as in characwhatever the apparent exceptions, journalism is ev500,000,000, and is piling up at the greatly advanced
rate of about \$53,000,000 a day. Loans so far made
it, if it has not everywhere attained to what the The art of a portrait may be judged, but its faith-

news-record, disturber of the public peace, promoter produced, and of the portrait's destined place and Germany and Austria-Hungary circulation is purpose.

COL. J. A. CURRIE, M.P.,

ART OF PREVENTING

ing to everybody to be careful about fire.

The types of journalism most conspicuous and Journalism, though everywhere, has its fullest de. There are other and less distinctive types to be stitute four-fifths of the newspapers and periodical The types of journals which a study of the world's of the world. Another classification would divide class journals.

Yet another classification might be made

The press of Continental Europe differs from the press of Great Britain and the United States in mat-The history of the World's Journalism shows the known except one knows the subject. Nor can the press at various times as chronicle political pamph-let, organ of special interest, buffoon, propagandist, out knowledge of the conditions under which it was matter of actual monthly or yearly subscription, the Journalism, in its real essence, though a world newspapers being delivered at the subscriber's home house and the official gazette of the court into a so-cial institution powerful for good or evil. In landa it records, interprets, amuses, instructs or persuades and the street sale a negligible quantity.

ALEXO MINES SHIPPED 25 CARS OF NICKEL IN JUNE

post two million pounds of nickel ore, were dispatched from the Alexo Nickel Mines at Porquois Junction during June.

The respective figures for May and June are 1. 63,000, and 1.978,200 pounds.

Nickel Company at their Coniston Smelter

The largest car contained 120,700 pounds, the smallest 6,000 pounds.

No gold ore was sent out from the Porcupine Camp out Elk Lake appears in the T. & N. O.'s monthly list with a shipment of high-grade silver and concen rates from the Miller-Lake O'Brien at Gowganda.

luction Co. at Marmora.

ratue of this ore is \$5,625,000 on a conservative basis keep \$100,000 as a permanent fund. of \$15 a ton, although much of it runs \$49 and \$21.43

At the close of the last fiscal year on March 31 the mpany's ore reserves were valued at \$11,576,857, so Staats-Zeitung were sold yesterday that additional ore blocked out in barley more than Street auction room for \$5,191.33, and a block of thir three months since brings value of ore reserves to ty-five shares was disposed of for \$31,500.

Further development work is expected to add great-

Cobalt, Ont., July 16 .- Twenty-five cars totalling al-

With this score and a quarter cars the mine mainains its steady output, the amount shipped being us month, although there were then two cars more

The entire production was consigned to the Mond

This shipment, which was sent out on June 2nd nsisted of 50,000 lbs, consigned to the Deloro Re

Gold ore shipped during May totalled 86.215 pounds, eing made up of two cars, one each from the Dome Lake and Vipond properties.

DOME MINES COMPANY.

New York, July 16.—Recent development work of Dome Mines Company has added 375,000 tons of high grade ore to the company's ore reserves. Estimated Leave 110,000 as a permanent fund

y to reserves of high grade ore

For First Five Months of Year Income has Expanded \$4, 252,379

PLANT BEING MAINTAINED

robabilities are That if General Business Starts Up Distinction of Handling \$250,000,000.

round for optimism in the picking up in growth o the big Bell system. For January and February gros-receipts gained at the rate of 3.5 p.c. For March April and May the gain was at the rate of 5.4 p.s Or put into figures, the Bell system made a gain but \$1,256,000 in its January and February gros while income for March, April and May increased round figures \$3,000,000, or at the rate of \$1.000,0 The result is that for the Hrst fly months of the year income of the system exp \$4,252,379, or at the rate of \$8,500,000 for the ye If the come-back in business continues at the m of improvement which has for the first half of 1915, the full year should she

gross income for the American Telephone se \$235,000,000, an expansion of \$10,000,000 as comp with the previous year. This would undoubtedly that if general business starts up in the Unite States in 1916, next year American Tetephone wo chieve the distinction of handling \$250,000

While it is an old economic axiom that vol gross is a great protection, it is often the case in rapidly growing busines that big gross is not acco panied by efficiency and economy of operation For more than a year the growth of the Bell sy

em has been sub-normal. During this time pany has taken the time to instill a good many in portant but perhaps minor economies of on Odds and ends throughout this great net work nearly 9,000,000 telephone stations have been ed to. The result has been saving of money to company and better service to the public. This is with a gain of nearly \$4.500,000 in gross in fig expenses of operation have advanced but \$731,000 Another thing which 1915 is apparently accom-

ing is a raising of the standard of depreciation am two or three of the operating companies who preciation charges up in the past has been t This is probably the explanation of an incres \$1,995,000 in five months' charges for deprec gain of over 10 per cent. It is satisfactory to kind that the Bell system is not abating its in

STANDARD SILVER LEAD MINING.

New York, July 16.—Standard Silver Lead Minin Company directors decided to pay a dividend of 21 cents a share on September 10 to stock of The distribution, which is a monthly one, will I

cording to the present intention of the management The 21/2 cent dividend, which is at the rate of

New York, July 16 .- Five shares of the New

Average price of 12 industrials 92.14, up railways, 90.86, up 0.43.

AN ABSOLUTE **NECESSITY**



HOT WATER for the dishes, for washing, for scrubbing for the washing, for scrubbing, for the Hot water needed many bath. times during the day and night.

You Need a Gas Water Heater

It keeps the house cool and comfortable during the hot summer days. It is just as much a necessity as a Gas Range.

ONLY \$6.00 DOWN

and \$1.00 a Month for 14 Months, or \$17.50 Cash Buys This Heater.

Visit our showrooms and inspect

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POWER BUILDING. Craig and St. Urbain St. 'Phone Main 4040.

UPTOWN SALESROOM, 358 St. Catherine W. 'Phone Uptown 4310.

EAST END BRANCH Phone La Salle 1850.

LACHINE BRANCH, 55 Notre Dame St. Phone Lachine 385.

NORTH-EAST BRANCH, 'Phone St. Louis 9090.

MAZIL WILL ONCE MORE York, July 16.- Brazil is p

clated paper money, A cabl large local coffee importing house that an issue of 150,000 contos, or that an issue of 150,000 contos, or 45,000,000 notes, will be made to plus crop in Sao Paulo, the coffee I the planters as security and stored as the demand is sufficient to abso-it was pointed out that the way eprived Brazil of its usual outlet Alstria, which countries ordinarily 3,500,000 bags, or about the quantity ssue of money would purchase bas primary prices.

Other circles had the story diffe that the issue would be 250,000 con bonds, the idea being that the would give up his gold for the see the same way as the Germans and ing, in order to save the country fre nenting upon the new devel-

ber of the trade said: "I am not sur German and Austrian mark 500,000 bags of coffee or about 25 normal crop usually going to those vices from London over a month a that efforts would be made to use in preventing planters from rushin the ports, and thus placing the mercy of the United States, as was go. Personally, I am skeptical of cess for the scheme, but it may po for a time. A leading member of the Excha

matter in much the same light. T ould not remove the coffee from needs is gold in retu handise. To buy up 3,000,000 to 6,0 paper money would be to further de ency the rate of exchange as it is per cent. below the fixed gold parity fect of valorization on the gradin state that, for the first few years fe attempt our exchange business dw 000.000 bags to 7,000,000 bags annu Paulo finally got out without loss accrued to a few on the inside and the piper in the shape of a \$1 per b still persists."

It will be recalled that nine year of Sao Paulo bought up some 8,00 and borrowed against the same in Europe from private firms and ban paving fat commissions and interest to prevent the bumper crop of that ing on the market, and forcing de he law and supply and demand. childs and other banking interests oans when they threatened to become Thanks to a series of small harve coffee was given out by the banke charge, and the remaining 3,100,000 taken over by the German and Fre ince the outbreak of the war.

It was recalled in the trade that V ed the liquidation of the holdings committee in this country. Hence, i other effort to place valorized coffee with opposition under the Sherman

COTTON OPENED STE Liverpool, July 16 .- Cotton future,

2 points up. At 12.30 p.m. the m July-Aug. Oct.-Nov. Jan.-F ... 4.99 Due .. . 5.00 1/2 5.18 5.001/2 At 12.30 p.m. there was good 1

Prices steady with middling 2,000 bales; receipts, 1,000 bales. Spot prices at 12.45 p.m. follow: dlings fair 6.01d.; good middlings 5 5.15d.; low middlings 4.69d.; good

Liverpool, July 16.—2 p.m.—Cotto points up. Sales 12,000 bales, inclu rican—Oct.-Nov. 5.20; Jan.-Feb. 5.3

NAVAL STORES M

New York, July 16 .- The situati hange in the local market for naval Spot turpentine is quoted unchang Tar is repeated at the basis of ooth kiln burned and retort. Pitch Later in the day tar was quoted in common to good strained ving were the prices for re B, C, \$3.50; D, \$3.55; E, \$3.70; F, \$3 I, \$3.90; K, \$4.25; M, \$4.75; N. \$5.

Savannah, July 16 .- Turpentine ales, 488; receipts, 473; shipment

Rosin firm; sales, 1,640; receipts. 7,403; stocks, 59,404. Quote: A. I , D, \$3.05; E, \$3.10; G, \$3.20 to \$3. \$3.30; I, \$3.30; K, \$3.65; M, \$4.10; W, G, \$6.15 to \$6.25; W, W, \$6.40 to

Wilmington, July 16 .- Spirits stead tents; rosin steady, good \$2.85. Tar firm, hard \$1.50; soft \$2.50, and Virg

Liverpool, July 16-Turpentine spir

London, July 16 .- Turpentine spi

tmerican strained 12s. 3d.; Type G CASH WHEAT STEA

Liverpool, July 16.—Cash wheat off. No. 1 Northern spring, 11s 61/2 d ter, 11s 7d;; No. 2 soft winter, 11

Corn irregular, 1 up to 1 off. Ar 3d; Plate new 6s 1014d.



VOL. XXX. NO. 60

MAZIL WILL ONCE MORE

VALORIZE HER COFFEE IN PAPER

New York, July 16 .- Brazil is planning to again rize coffee, this time through the medium of its

the planters as security and stored until such time

It was pointed out that the war embargo had

aprived Brazil of its usual outlet in Germany and

3500,000 bags, or about the quantity that the above

of money would purchase based on prevailing

Other circles had the story differently, claiming

would give up his gold for the securities in much

of the German and Austrian markets severely-3,-

normal crop usually going to those countries. Ad-

state that, for the first few years following the last

ing on the market, and forcing down prices under

It was recalled in the trade that Washington forc-

other effort to place valorized coffee here would meet

with opposition under the Sherman anti-trust law.

COTTON OPENED STEADY.

5.18

NAVAL STORES MARKET

hange in the local market for naval stores.

5.31 1/2

5.40

5.40

Close ... 4.99

Due 5.00 1/2

5.001/2

the same way as the Germans and English are do

as the demand is sufficient to absorb the excess.

clated paper money. A cable received by a

hs of Year Income nded \$4. 379

MAINTAINED

eneral Business Starts Up dephone Will Achieve dling \$250,000,000.

picking up in growth of nuary and February gross of 3.5 p.c. For March, as at the rate of 5.4 p.a. Il system made a gain ary and February gross, oril and May increased i at the rate of \$1.000,000 of the system expande of \$8,500,000 for the year s continues at the mode which has the full year should show ican Telephone system f \$10,000,000 as compare would undoubtedly m

it is often the case in : it big gross is not accor growth of the Bell sys instill a good many in

starts up in the United

merican Telephone wor handling \$250,000 i

ations have been atte to the public. This is wh advanced but \$731,000 nation of an increase

LEAD MINING.

It is satisfactory to know

t abating its ins

of maintenance.

to pay a dividend of 24 per 10 to stock of record

ntion of the managemer 0.000. The compan

of which it is planned t fund.

SHARES SOLD

shares of the New Yo 1.33, and a block of thir of for \$31,500.

strials 92.14. up 0.85; 20

e dishes, for ing, for the needed many ht.

er Heater

comfortable s. It is just s Range.

WN Months, or

Heater

HEAT

ater.

inspect

ND BRANCH

alle 1850.

St. Catherine, Mais.

CASH WHEAT STEADY.

Liverpool, July 16.—Cash wheat steady. 1/2 up to off. No. 1 Northern spring, 11s 61/2d; No. 2 hard winer, 11s 7d;; No. 2 soft winter, 11s 6d; Rosafe 11s

Corn irregular, 1 pp to 1 off. American mixed 8s tures £77, off 15s. d; Plate new 6s 1014d.



COTTON HAD BIG BREAK LAST WEEK

harse local coffee importing house yesterday stated that an issue of 150,000 contos, or the equivalent of 150,000 notes, will be made to finance the surplus crop in Sao Paulo, the coffee being taken from the surplus c Reduced by Government

GERMANS HEAVY SELLERS

Anstria, which countries ordinarily take 3,000,000 and Domestic Goods Trade Buyers Becoming More Cau tious by Break in Raws-South American Demand Improving-Sentiment Cheerful.

A combination of influences, rather than any one that the issue would be 250,000 contos, either notes particular feature, would appear to have been re that the issue would appear to nave been recotton market. In the first place, the failure of the ing, in order to save the country from financial diser was doubtless a distinct disappointment to old unmarried men, thus forcing them to enlist. Commenting upon the new development, a mem- longs, and when the reduction in area was seen to ber of the trade said: "I am not surprised that Bra- have been discounted, there was naturally a dispober of the trade said: "I am not surprised that Bla-have been discounted, there was naturally a dispo of the German and Austrian markets severely—3,60,000 bags of coffee or about 25 per cent, of the conditions followed the general rains reported in normal crop usually some to those countries. Aunewed nervousness over political conditions, growthat efforts would be made to use paper cutrency that efforts would be made to use paper currency in preventing planters from rushing the new crop the ports, and thus placing the market at the the old crop carryover started scattering liquidation. mercy of the United States, as was the case a year ago. Personally, I am skeptical of any lasting success for the scheme, but it may postpone the crisis cotton that had been carried since the earlier part

A leading member of the Exchange viewed the of the season. Houses with German connections were considered matter in much the same light. The plan, he said, most remove the coffee from Brazil, and what that country needs is gold in return for its merthat country needs is gold in fetulin to its mer-bandise. To buy up 3.000,000 to 6,000,000 bags with apper money would be to further depreciate the cur-to have been cotton bought at comparatively low chandise. To buy up 3,000,000 to 5,000,000 t portations from here to either Austria or Germany state that for the first few years following the last attempt our exchange business dwindled from 23.

Sac a result of war conditions. The bulk of the Conditional selling was supposed to represent liquidation of contracts, but part of it was believed to be in accrued to a few on the inside and the planter paid the piper in the shape of a \$1 per bag surtax, which still persists." still persists."

It will be recalled that nine years ago the State of Sao Paulo bought up some 8,000,000 bags coffeed and borrowed against the same in this country, and Europe from private firms and banking institutions, paying fat commissions and interest rates. This was to prevent the bumper crop of that year from coming on the market, and forcing down prices under they have remained relatively steady. Liverpool, ing on the market, and forcing down prices due to the law and supply and demand. Later the Rothschilds and other banking interests consolidated the loans when they threatened to become burdensome most of the part of the pa coffee was given out by the bankers' committee in to undo straddles. At the narrow differences recent charge, and the remaining 3,100,000 bags have been by prevailing. English houses transferred hedge charge, and the remaining 5.100,000 logs have occur
against spot cotton from that market to New Yor
on a considerable scale, and the covering in of som of these contracts has ben encouraged by the large ed the liquidation of the holdings of the bankers' spot sales as well as by the appearance of a 25 or committee in this country. Hence, it is believed, ancline, however, has been in the way of covering by old shorts, and most reports from the trade indicate 742,000. that neither exporters nor domestic spinners have, as yet, bought to any extent against their forward re- terior receipts 140,000, against 54,000.

quirements. Reports from the domestic goods trade indicate Liverpool, July 16.-Cotton future, opened steady 11/2 that the break in raw material has rendered buyers that the break in raw material has requered objects more cautious, but a good business has been done, with indications of an improving demand from South rather featureless, the same routine buying of the increasing firmness in many drugs and chemicals. New York, July 16. The tea market is quiet and which are unusually expensive because of the war in the increasing firmness in many drugs and chemicals. July-Aug. Oct.-Nov. Jan.-Feb. March-April. more cautious, but a good business has been done. At 12.30 p.m. there was good business done in begin to find an improved demand from markets and find that there is no pressure of stock even at spots Prices steady with middlings at 5.15d.; sales which formerly secured their supplies from sources practically out of operation, owing to the war. Mer-Spot prices at 12.45 p.m. follow: American mid- chants are slow to experiment with new goods and dlings fair 6.01d.; good middlings 5.45d.; middlings to create new credits, and during the past several 5.15d.; low middlings 4.69d.; good ordinary 4.29d.; months there can be little doubt that former customers of Continental mills have drawn upon their July 1 to July 15, being 34,496 tons on latter date. Liverpool, July 16.-2 p.m.-Cotton futures dull, 4 reserve supplies, buying from fresh sources as sparpoints up. Sales 12,000 bales, including 11,400 Am refican—Oct.-Nov. 5.20; Jan.-Feb. 5.33½; March-April 5.42.

BOSTON STOCKS DULL.

Boston, July 16.— Stocks opened dull.

Such markets, and that the obstacles to shipments and the continent will be offset to of raw material to the Continent will be offset to some extent by still greater activity elsewhere. Certainly sentiment as to the export outlook is no more gloomy to-day than it was at the end of last August New York, July 16.-The situation shows little and while our exports of this season have probable included a million or possibly a million and one-half Spot turpentine is quoted unchanged at 42½ cents, tar is repeated at the basis of \$5.50 to \$5.75 for both kiln burned and retort. Pitch is steady at \$3.50, pressed may again be only partially justified.

Later in the day ter were chicked in the trade at \$5.

Later in the day tar was quoted in the trade at \$5.5 Rosins, common to good strained is held at \$3.5 bate in prices, and the market is again back to a Bid. Asked. Photologing were the prices for rosins in the yard:

B. C. \$3.50; D. \$3.55; E. \$3.76; E. \$3.76; C. H. \$3.85; C. H. B. C. \$3.50; D. \$3.55; E. \$3.70; F. \$3.75; G. H. \$3.85; estimates of cost of production under normal conestimates of cost of production under normal conditions. All other raw materials from which textiles can be manufactured are selling at relatively very high prices: the product of Egypt and In.

Savannah, July 16.—Turpentine firm 39½ cents: dia is to be materially curtailed; and our own crop is by no means made. Bullish confidence has been is by no means made. Bullish confidence has been sales, 488; receipts, 473; shipments, 5; stock, 23.
Sales, 488; receipts, 473; shipment severely shaken, and sentiment has become extremely Rosin firm; sales, 1,640; receipts, 1,354; shipments, 7,493; stocks, 59,404. Quote: A. B. \$2.90 to \$3.00; C. D. \$3.05; E. \$3.10; G. \$3.20 to \$3.25; H. \$3.22½ to \$3.30; K. \$3.30; K. \$3.65; M. \$4.10; N. \$5.10 to \$5.20; W. G. \$6.15 to \$6.25; W. W. \$6.40 to \$6.45.

Wilmington, July 16.—Spirits steady; machine 38½ ents: rosin steady, good \$2.85. Tar firm \$1.70; crude drm, hard \$1.50; soft \$2.50, and Virgin \$2.50. standpoint of probable ultimate values we think cot-Liverpool, July 16—Turpentine spirits 37s. 6d.; rosin, for the more immediate course of the market, the for the more immediate course of the market, the London, July 16.—Turpentine spirits 37s. Rosin, merican strained 12s. 3d.; Type G. 12s. 6d. which, in the event of really bad crop news, or other bullish developments might be turned into a sus-

LONDON METALS.

London, July 16.—Spot copper £75 15s., off 15s.; fu-

Electrolytic £91 10s., off £1. Spot tin £170, unchanged: futures £163, off 15s.;

Straits £172, unchanged.
Sales spot tin 100 tons, futures 200 tons. Lead £24 16s. 3d., off 5s.: Spelter £96, off £4.

		N V	COT	TON	STEAD	Υ.	
	New York.	Luly	16 -0	otton	market	opened	steady.
	July	July	10.			5 to	6 adv.
i	July		0.00			2.15	Up 5
	October					9.43	Up 6
	December					9.52	Un 6
	and the same of th						- P



MR. C. C. BALLANTYNE.

official acreage figures to create fresh buying pow- that employers of labor intend dismissing their young

THE HOP MARKET

New York, July 16.-Coast hop markets are quiet the spring of 1911. but firm. A small volume of business in 1914's is reported from the Sacramento section at 9 to 1/2 cent grower, but the quality is described as rather inferior The following quotations are between dealers. An advance from dealers to brewers is usually obtained.

1913-Nominal, Old, olds, 5 to 6.

Pacifics, 1914 - Prime to choice 13 to 14; medium

Old, olds 6 to 7. 1913-8 to 10. Bohemian, 1914-33 to 35.

										Asked
Electric Boat							×		190	192
St. Joe Lead							20		1.3	13 %
Vestinghouse	right	s							3,4	79
lendee									3812	39
ribullion	VIV. 11				¥15				5-16	11-33
New York.	July	16	-El	ecti	ric	$B\epsilon$	a		and St	andare
Motor Constr	uction	sto	cks	we	Me.	th	e	fe	atures	on the

Standard Motor advanced to 9% bid St. Joseph Lead sold up to 13% and last at 1314

r.	r. N. Y. COFFEE STEA	DY.
1,	d. New York, July 16.—Coffee ma	rket steady—Ope
1 -	,	
r,	r, Bid.	Asked.
h	h July 7.6	7.10
y	y September 6.7	5 6.85
-	t- December 6.8	6.90
es	es March 6.5	7.05
k	k May 7.1	2 7.14
ie	ne	natur sal

RIO COFFEE MARKET. ed. stock 327,000 bags, against 330,000 a year ago.

Rio exchange on London, 13d, off 1-16

America. It is reasonable to suppose that mills able country being reported in the trade. The distributo secure raw material and furnish goods, will now tors are coming into the market as stocks run down

VISIBLE SUPPLY OF COPPER.

London, July 16.-Copper visible supply in England, France and afloat thereto increased 1.628 tons from

BOSTON STOCKS DULL.

THE HIDE MARKET

New York, July 16.-The market for common dry hides was firm though quiet. No sales were report-

Dry and wet salted hides were firm. Stock of hides

Cara	
Maracaibo	28
Guatemala 28	29
Central America	
Ecuador	24 1/4
Bogota 30	31
Vora Cruz 26	
Tempico 26	
Tabasco	****
Tuxpam 26	
Dry Salted Selected:-	
Payta	30
Meracaibo	20
Pernambuco	20
Matamoras	20
Wet Salted:-	
Vera Cruz 18	1814
Mexico 18	181/2
Santiago	17
Cienfuegos	17
Havana	171/
City Slaughter Spreads	26
Do., native steers, selected 60 or over	22
Do., branded	19%
Do., Bull	1716
Do., Buil weights	21

THE HEMP MARKET. New York, July 16.—The hemp market is quiet with a steady tone, there being no pressure from the prim-

ary points. Manila is still asking 91/2 cents for fair current for shipment. Sisal is repeated nominally at 6 to 6%

Jute is firm and August is held at 6.50 cents nominally, shippers not caring to offer because of the attitude of the native balers and the scarcity of shipping.

DUN'S INDEX HAD A **DECLINE LAST MONTH**

Owing to Abatement of Fore gn De. mands, and Good Crop Outlook Breadstuffs Tended Downward

WHEAT WAS MUCH CHEAPER

Meats and Provisions Were Generally Higher Metals Also Increased - Clothing at Highest Point in Year.

New York, July 16 .- In spite of the fact that many articles of consumption gained in value, Dun's Index Number of commodity prices showed a further reces sion last month because of the continued decline i breadstuffs and the lower cost of meats and provi sions. Thus, the total on July 1 fell to \$124,958 against \$125.992 a month previous and only \$119.70 on July 1, 1914. Two years ago the figures were down to \$116.319, which was the lowest level reached since

Owing to the abatement of the urgent foreign demands and the highly encouraging outlook for the new crops, the trend of quotations of the leading States, 1914-Prime to choice 11 to 13; medium to the past two months and on July 1 the aggregate of these stood at \$26.467, as compared with \$28.357 on June 1 and \$29.807 on May 1—the high point of the current year. In comparison with the preceding barley showed a reduction of 8c., oats 5%c, rye 2c and corn 112c. a bushel, while both beans and pear somewhat lower. prices have fallen over 37c. a bushel since May 1. recession in meats and provisions from \$12.513 on June 1 to \$12.134 was mainly due to the declines in quotations of beef and sheep, although the tendency Pork was unchanged, but hams were fractionally

all of the seven groups into which the Index Number the widest alteration in this respect occurring in me tals. This class reflected the increasing firmness in from \$16.138 to \$16.607, the latter representing the highest level attained since November, 1913. Gradual strengthening of quotations has accompanied the marked revival of activity in iron and steel, and on en- than a month previous. Next to metals, dairy and garden products were the strongest feature of the list moving up from \$15.132 to \$15.563 because of the advances in eggs, cheese, potatoes and apples, which off ter was unchanged. There was some rise in the sec tion embracing "other food," owing to the enhanced prices of certain grades of sugar, coffee, tea and salt

In the clothing class the total went to the highes York, Jul y16,-: Rio coffee market unchang point in almost a year, \$20,902 comparing with \$20.74 on June 1 and \$20,975 on August 1, 1914. No altera cessio in silk more than counterbalanced the slight Port receipts 76,000, against 23,000 a year ago, In- upturn in rubber, but further strength developed in market for leather. As to the miscellaneous group, the advance from \$22.507 to \$22.561 was due entirely to the increasing firmness in many drugs and chemicals

HOLLINGER CREATES NEW HIGH RECORD FOR ORE MILLED

riod ended June 17th, milled 24,192 tons of ore, con tituting a new high record. The previous high was 23,821. The average of value, however, fell off \$9.23

Concurrently there was an advance in the we osts per ton milled to \$3,941 against \$3,546 in the revious period.

The lower grade of ore and higher working costs more than offset the increase in tonnage milled, pro-fits declining to \$125,921 against \$139,187 in the four eks to May 20th.

After appropriating \$120,000 for the usual fourweekly dividend of 4 per cent., the balance to be car-ried forward to surplus was only \$5,921. Total surplus now stands at \$1,270,014.

The following table summarizes the leading features

of the statements f	or t	he past th	ree period	ls:	
		June 17.	May 20.	April 22.	
Profits		\$125,921	\$139,187	\$141,457	
Surplus		1,270,014	1,264,093	1,244,906	
Costs		95.355	84,662	85,259	
Do. per ton		3,941	3,546	3,716	
Tons milled		24,192	23,821	22,952	
Average value		9.23	9.56	10.40	

CRUDE RUBBER UNCHANGED.

New York, July 16 .- There was no material change in the crude rubber situation yesterday, although the tone of the plantations was somewhat steadier. This was attributed to some slight increase in the demand or these grades from manufacturers of rubber goods. The receipts, moreover, fell off.

Latex pale crepe. Fine, hard cure para was still available at 62 cents and some sales of moderate lots were reported on that basis.

The London market was reported as quiet at 30%d.

RICE MARKET QUIET.

New York, July 16.-The rice market still rules juict with a waiting tendency noted on the part of the ocal distributors, though a fair inquiry is remarked n some quarters.

The fact that the receipts are light from the south prevents weakness, the new crop movement, moreover, being delayed. Statistically, the situation is not bad, there being no large carry-over to the coming season

SPICE MARKET MORE ACTIVE.

New York, July 16,-There was a light grinding demand for species in the trade and brewers were of the opinion that the country would come in before long for fall requirements. The firm cables, especially for peppers, keep sentiment cheerful, as it hard to replenish with future shipment. The shipping situation in the Far East is still a factor.

LIMIT COTTON EXPORTS.

London, July 16.- The Marquis of Crewe, Lord Pre-sident of the Council and Liberal leader in the House of Lords, announces that the British Government opes very shortly to limit the export of cotton to neutral countries to the precise amount of actual

	Total	\$124.958	\$125.992	\$119.70
	Miscellaneous	22.561	22.507	21.42
	Metals		16.138	15.69
•	Clothing	20,902	20.748	20.83
	01 10 111 11. 111.		10.597	10,449
	Dairy and Garden		15.132	17.24
1		12.134	12.513	12.979
t		\$26,467	\$28.357	\$21.086
		1915.	1915.	1914.
		July 1,	June 1,	July 1
4	July 1, with compariso	n for earl	ier dates:	

海州州州州州州州州州州

PULP & PAPER Magazine of Canada

The Leading Technical Trade Journal in the English-speaking Pulp and Paper World

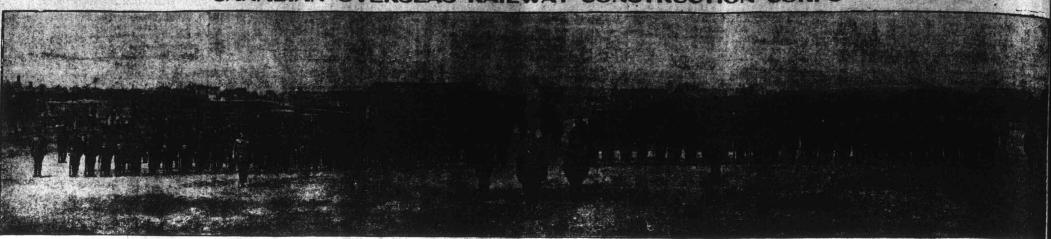
THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-ING INDUSTRY IN CANADA AT THE PRESENT TIME, viz.: THE PULP AND PAPER INDUSTRY. CESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM SPECIAL CORRESPONDENTS. REPORTS FROM THE LEADING PULP AND PAPER MARKETS OF THE WORLD

The Ideal Advertising Medium for Firms Desiring to do Business with Canadian Mills

Published semi-monthly by

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED 35-45 ST. ALEXANDER STREET, MONTREAL, CANADA

CANADIAN OVERSEAS RAILWAY CONSTRUCTION CORPS



THIS contingent, commanded by Lt.-Col. C. W. P. Ramsay, formerly Engineer of Construction for Eastern Lines of Canadian Pacific Railway, recently landed safely in England on the way to the front where they will be principally engaged; in railway construction work. The corps consists of specially selected men from the ranks of the C. P. R. Hon. Lt.-Col. F. L. Wanklyn, who is also General Executive Assistant of the Canadian Pacific, is seen in the foreground, and to the right is the Commander-in-Chief of the Corps

HAPPENINGS IN THE WORLD OF SPOR

Royals Played Record Sixteen Innings Game With Skeeters --- No Decision Reached

RAIN SPOILED PROVIDENCE GAME

Lawn Bowlers are Active-M. A. A. A. and Westmount Tied-Montreal West Beat St. Lambert-Caron Cup Races Saturday.

The game yesterday between Dan Howley's Royals and Joe Yeager's Skeeters established a new International League record for the season by continuing sixteen innings without a decision, the game being still deadlocked with two counts each way when Um pire Hart stopped the struggle because of darkness.

Rain halted the game between the Grays and the Leafs in the seventh inning yesterday. The former led by a score of 5 to 3 when a storm broke over the Eayres held the mound for Providence, and up to the sixth had not been scored off and had allowed but one hit.

A batting rally in the second, when Richmone bunched four hits with two passes, gave that team a 6 to 4 victory over Buffalo in the final game of the series. Cottrell was effective, errors helping the Bisons in the sixth and seventh. Spectacular fielding by Crane, Pick and Judge featured.

The M. A. A. A. lawn bowlers pushed their way into a tie with the Westmount Club, for first place in the M. A. A. A. trophy competition, by defeating the Outremont Club by 27 shots in last night's fixture. The victory of the Winged Wheelers eliminates the North Enders from the series, which will be decided next Thursday night, when the Westmount and M. A. A. A. clubs meet in the final match of the season in thi

By a majority of 27 shots, the Montreal West lawn bowlers defeated the St. Lambert players in an M. A. A. A. Trophy match played on the greens of both clubs last night, the South Shore club thus completing their fixtures in this series without registering a of \$50 a share on the stock.

The first of a series of races for the A. L. Caron Cup for relay teams, open to the M.A. A. A. Shamrock and National clubs, will be run off to-morro afternoon in connection with the Cornwall-National lacrosse match at the National grounds. One race for her arrival at Las Palmas, Argentina, that she had this relay trophy will be held on each of the grounds of the above clubs, and as the Shamrocks are using the Maisonneuve grounds this season, two races will take place there

Nationals look like the winners of the N. L. U. title now that Cattarinich and "Dare-Devil" Gauthier have joined the ranks of the Frenchmen. Cattarinich and government ownership, but asks the removal of thier is a bothersome home player.

Following up the success of Sir John Willison's rink the Canadas, won the O. B. A. singles from Tom Ren- sult. nie of the Granites by 15 to 10. At one stage of th match Rennie had a lead of seven shots, but Doherty played a steady game and overhauled his oppon

Vancouver, after they let the eastern crack players return home defeated Westminster in the last game by 4 to 3. "Bones" 'Allen, the veteran Cornwall player, was the star of the contest.

One by one Nationals are getting out the team that won the championship last year. The latest to join is Delude. Captain Cattarinich has visions of a hard eries when they play the winners of the Rosedale.

"Mike" Donlin, former New York baseball star, has

HERCULES POWDER DIVIDEND

ngton, Del., July 16.-Hercules Powder Comy has declared the regular quarterly divider 1% per cent. on preferred, payable August 15, 1915, to stock of record August 5, 1915.

LONDON COPPER STOCKS. ...

London, July 16 .- Fortnightly copper statistics show stocks increased 328 tens and visible supply increased 1.628 tons.

COTTON CLOSED STEADY. ol. July 16 .- Cotton futures closed steady 5 to 7 points up. July-Aug., 5.66; Oct.-Nov., 5.28; Jan.-Feb., 5.36%; March-April, 5.45.

PHILADELPHIA OPENED STEADY.

elphia, July 18 .- Market opened steady.
 Cambria Steel
 50%
 Up

 Baldwin
 72
 Up

 Phila Electric
 23%
 bid

SPOT WHEAT UNCHANGED.

•••••••••••••••••••••••••••• GLEANED FROM MANY SOURCES *******************

Ray, Chino and Utah mines operating at capacity

Ambassador Von Bernstorff confers to-day ecretary Lansing

Russia is in the market for enormous addition

It is reported in Switzerland that a strike threat ens Krupp works

The Germans still hold the ground they gained in the Argonne region. Two strongly held Turkish lines have been cap

ured by the Allies on the Dardanelles

German move on Warsaw from the north

The first bale of the new Texas cotton crop dd in New York at 15 cents per pound.

D. A. Thomas believes the Welsh coal strike will be settled in a few days.

Secreatry Daniels confers with Thomas A. Edison regarding the personnel of the Advisory Board of

An additional furnace was ordered blown in

Pittsburg A large ordnance plant which will cost about \$20, 00,000 is being erected at Harrison, N.J., by the rucible Steel Co.

effect for six months.

New York Sun says reorganization of the St. Louis nd San Francisco R. R. will include an assessment

Co., denied a report that his firm had contracted to buy wheat in America for the Allies.

The population of Massachusetts, as shown by th The population Boston is given as 725,823, an increase of 55,238.

would make a difference to any defence, while Gau- shackles so that the United States merchant marine may be built up free and unhampered.

J. J. Hill condemns the plans for ship subsidy

One hundred millwrights at the Bridgeport, Conn and Dr. Paul's rink, who won the O. B. A. association plant of the Remington Arms Co. went on strike fo and consolation events, respectively. W. Doherty of

> The Controller of the Currency announced the ap proval of the change of name of the "Merchants National Bank" to that of the 'Atlantic National Bank of the City of New York."

Billie Burke, one of the Frohman Company's stars, she will take up movie acting for 5 weeks, for which she will receive \$40,000

Public service commission has ordered New Eng land Telephone and Telegraph Co. to furnish thos subscribers who so desire with a meter to measure telephone calls, at \$1.50 a year instead of \$3.00 a

year as heretofore. Ordinance providing that an annual license fe ranging from \$100 to \$300, according to passenge capacity, shall be exacted for each jitney bus oper ataing in Hoboken was introduced at a meeting o

Endicott, Johnson and Co. have leased from Am rican Express Co., 10-storey and basement fire proof building at corner of Hudson, Jay and Stapl streets, New York City, for a long term at a rents aggregating about \$500,000.

the City Commission.

Navy 'eague has made an appeal to the Britis' ient to seize all enemy merchant ships de tained in British ports as a set-off against des tion of British merchant ships without warning There is a total of 302 vessels in the possession the British government

London special says that the British Dyes Co. has only \$1,000,000 available for future expans includes both Government loans and incalled capi-tal. Directors plan to subordinate present profit making to building up dye industry, thus making Paris, July 16.—Spot wheat unchanged. Spot 1.88. Britain entirely independent of Germany.

Heard Around the Ticker

Thirty thousand five hundred miles of railway in Rose Coglan, the actress was discharged from the United States, or one-eighth of that country's total mileage, is in the hands of receivers. The par value of the securities represented by these roads amounts to \$1,800,000,000. Evidently something should be done to restore the roads of that country to normal condi

> Hollinger, while reporting a new high record the tonnage milled, shows a smaller profit in the last statement issued than for any month since May 1914. The explanation given is that the ore was o the lower grade, while operating costs were higher It is interesting to note that the McIntyre Mine, an other Porcupine property, is showing an increased production. In April there were 7,800 tons milled, in May 8.300 tons, and in June, 9,000. Dome and on or two other properties in Porcupine are also mak ing a better showing.

James C. Reber, of Liberty Dye Works, of Reading Pennsylvania, is reported to have discovered a nev-Von Hindenburg is said to be leading the new fast black dye. It is made from vegetables, but com position is kept secret. The company is turning awa as much business as it is handling. Forty tele grams were received in one day asking for details.

> After seeing sixty-nine moose on one lake in New Brunswick, Mr. J. C. S. Bennett, Official Photographto the Canadian Pacific Railway, has returned to Montreal convinced that the claims of that Province to be the Sportsman's Paradise are not unjustified.

Mr. Bennett was accompanied by Harry Allen, the well-known guide who is also president of the National Sportsman's Association of New York, and with his assistance has secured a striking series of fishing and the Carnegie Steel Co. at its Isabella plant—near wild game pictures, which will no doubt find their way into many publications read by American, Canadian and European sportsmen.

An enormous iceberg is aground on St. George's ledge, about 21/2 miles from the port of St. John's. Nfld., and is one of the largest seen in that vicinity Melbourne cable to the State Department says the for a long time. It is estimated to be 200 feet high resent Australian customs tariffs will be continued above the surface of the sea, and is in the track of shipping.

New submarine under construction by Lake Tor pedo Boat Co., for the U. S. Government, it is said will be able to cross Atlantic and return without re plenishing fuel supply. It has proved cruising radius George Marcy, president of the Armour Grain of 5,500 miles at rate of 11 knots per hour. Lake Co is building seven other boats at a cost of \$535,00 apiece.

> A man who owns any kind of an old "tub" steamer sailing vessel or anything else that will keep afloat can make huge profits just now. There is a per sistent demand for all kinds of vessels and as a result owners are able to charge what they like for the use of their boats and can secure any freight rates which they wish to charge. Boats some times make nore than their cost in a single trip, while an owner who could not earn 200 to 300 per cent, during the season would think that the war had brought real hardships to him.

There is one billion marks invested in Germany's mercantile fleet, of which two lines, the Hamburg-American and the North German Lloyd, have between hem a working capital of four hundred milion marks. the beginning of the war with the result that the ships are eating their head off in neutral or

The Philadelphia department of the Southwestern Surety says in a circular to agents: "Get rid of the thought that July and August are dull months. They has severed her connection with that concern, and will be as unproductive as you make them. If we were as inactive in this office as some of our agents thing official respecting the conference was disclos are, we would not have rent money ready for the land- ed. It was primarily held to discuss reparation due

> Thomas Edison is as silent as the Sphinx as to what ne proposes to do to rehabilitate the navy of the United States. But others are not so reticent in regard to the problem: C. P. Steinmetz, consulting engineer of General Electric Co., in New York World says; "One of our naval problems is the development of the submarine, as the most effective and powerful weapon of defence, into the submersible cruiserthat is, a high speed war craft mounting guns, and having a wide cruising radius capable of quickly sinersing for attack, and escape. This, to a considable extent, is an electrical problem. A further problem may be that of the submarine cargo carrier and supply ship.".

The desperation of the Germans the world over in reflected in many ways. No species of "frightful- cord, ess" seems too mean or despicable for them to prac-They have just set firewood adrift in the ware River with the object of destroying the Du Pont Powder mills at Carney's Point, N.J. Fortunately but no thanks to the Huns-the danger was averted. The flaming driftwood had reached within three hun dred yards of the plant when it was extinguished.

Hard work and strict attention to business is large ly a matter of habit (says Vice President Stevens of would ask you all to be sure you know you are sellthe Illinois Life). It is a good habit, but by some ing or delivering explosives only to the right persons. strange perverseness of nature good habits are hard. If there is any doubt in your mind get some informato acquire—but when once thoroughly acquired they tion about the prospective customer from some relia are as hard to change as bad habits.

NEW YORK PRESS COMMENT

TIMES .- For the first time in a long while trading United States Steel exceeded yesterday 100,00 shares. Incidentally the stock showed a net gain of nore than 2 points. These two facts threw much light on the course of events in vesterday's session the Stock Exchange. optimism which has been steadily gaining force not ithstanding the handicaps which war and all th onsequences of war have put upon an unrestrained pression of confidence in the American business ituation, and in that spirit of optimism lies the exlanation of the recent recurrent periods of strengtl the stock market.

Yesterday, as on many other days, there was irre gularity in the course of prices; but the main move ment was clearly defined, and it did not seem to com nainly from short covering. There has been a reversal of position on the part of many traders, but enlarged public support seems also to have come to the market.

SUN .- Indications were presented in yesterday's ock market that Wall Street has felt the release of some restraining influences which have held speculative optimism in check for many weeks past. The share list was strong and trading activity increased with the progress of the session, with the closin nge of prices about the best of the day.

In a long range view of the situation it may b found that the principal factor in encouraging a more active expression of hopeful sentiment has been the successful completion of Great Britain's gigantic operion in war finances. it would seem also that the maturing conclusion of the financial community respecting the maintenance of the country's neutral status toward Germany is justified by its regard fo the fact which speaks louder than the words of the last German note, that submarine warfare is being carried on with more respect for international law. At all events Germany's apology for the attack on the cause there could be no mistaking the stock market signs that a fresh response was being made to the forces which are working for the expansion of values, particularly in the industrial field.

MOVEMENTS OF CURRENCY.

New York, July 16 .- Reported movements of currency this week indicate a gain of about \$10,000,000 in cash by banks.

Banks received from the interior	\$11.556,000
Banks shipped to the interior	3,809,000
Gain from interior	7.747,000
Gold imports from Brazil	2,300,000
Gold exports to Cuba	1,000,000
Gain on sub-treasury operations proper	819,000
Net gain by banks	9,866,000

New York, July 16 .- Sugar market opened

2			Bid.	Asked
August	 		 3.78	3.8
				3.8
				3.6
				3.3
				3.7
May			 	3.30
		-		

FOREIGN EXCHANGE STEADY.

New York, July 16.-Foreign exchange market opened steady with demand sterling off 1-16.

														Cables.	Demand.
Sterling															4.76 7-1
Francs					٠.								•	5.55	5.56
Marks			•	•		. 0	•							81 9-16	81 16
Lires .	,	•		•			•			•			,	6.121/2	6.13

CONFERENCE WITH LANSING. Washington, July 16.- Count von Bernstorff

conference with Secretary of State Lansing. Nofrom the German government for the torpedoing the American ship Nebraskan

LOOK ON THE BRIGHT SIDE, AND WORK ness is bad" you are admitting

Midland Life, says). It's your mental attitude, and want to succeed you've got to look on bright side of things, and then work

EX-DIVIDEND TO-DAY. Bank Nationale, 2 per cent. Imperial Bank—3 per cent. Dominion Coal, pfd.—3½ per cent.

CRUCIBLE STEEL AT 371/2. New York, July 18. Crucible Steel sold at 3714, ap 3 points from Thursday's close and new high re-

BETHLEHEM STEEL AT 186 New York, July 16.-Bethlehem Steel sold up ints to 186, a new high record.

DUPONT COMPANY ISSUES WARNING. The du Pont Powder Co. has issued the following

order to all its employes and agents who sell explos 'In view of the recent Holt-Morgan episode, we ble source before you make delivery."

Welsh Miners Went on Strike Despite Government --- No More Outof-Works in London

CANADIANS ON LEAVE

Result of War Loan Was Astonishing-Germany Calling Out Her Last Line of Reserves now-Opening New Military Hospital.

All the coal mines in the South of Wales were idle yesterday, with the exception of two small collieres in the Rhondda district, employing about 800 men. and the miners, despite the action of the Govern oringing the industry under the Munitions of War Act and the entreaties of the responsible labor leaders and their own executive council, decided by a vote of 180 to 113, not to accept the recommendations to continue work day by day until an arrangement could be concluded.

A wonderful change has come over London nemployment having virtually disappeared there and throughout the United Kingdom, Edwin Samuel Montagu, financial secretary to the treasury, asked and was granted leave in the House of Commons to to withdraw the vote of \$1,250,000 for works to be carried out in the relief of the unemployed

It is reported that the Allies have made further adances at the Dardanelles. The British are said to have dislodged the Turks from four lines of trenches near Derka Tepe, while the French have gained an steamer Nebraskan was so construed. Whatever the Ian Hamilton in a despatch to London, confirmed this

> The Austrian Government has fixed the following prices of grain until the harvest of 1916, per 229 ounds: Wheat, 34 crowns (a crown is 24% cents ye and malting barley, 28 crowns; other barley and oats, 26 crowns.

These prices are midway between the war and the ormal ante-war prices. The Government also promises shortly to permit the sale of pure wheaten flour and rye meal.

Mrs. Sanford Fleming, of Ottawa, has completed arrangements for the opening of the Canadian Con valescent Home at Selling, near Canterbury, England, where thirty patients will be received next week. This will be an auxiliary to the Monkshorton Conviden Hospital, seven miles away. will be under the charge of Major McComb, of Mont real, who was formerly at the Duchess of Co Hospital. Mrs. Fleming will be the commandant the home, with Miss Winnifred Lewis, of Ottawa as secretary.

Col. J. J. Creelman of Montreal who was a victin gas in the Ypres attack, at the end of April, and who has recently passed the medical board, is return ing to the front to-morrow. Major Hamilton of the Princess Patricias, has been discharged from weeks' rest in Somerset. Major E. G. Hanson, of the 5th Battery, Lieut.-Col. J. J. Penhale, of Sherho Major Leonard, of London, Ont., and Ligut. Ponton Armour, of Toronto, are all on short leave from the

Sir George Paish, who has participated in various conferences at which war loans were considered, said that the way in which Great Britain took up the 1/2 per cent. loan had even exceeded the hopes of the

A cable from Zurich, Switzerland, says that it is ecoming clearer that Germany has called up her last reserves and that every available man is being that your work is bad (President Daniel Boone of the sent to the fighting line. Germans forty-five years old, residing in Switzerland, have now been called to the colors. A typical case is that of a German 12year-old, living in Basel, who had never been a soldier, but was called a month ago. A few days ago his family received a letter from the Russian front, where he had been sent after a fortnight's military

N. Y. MARKET OPENING. New York, July 16 .- Stock market opening.

Crucible Steel 34%
Amn. Smelting 80% Up 8084 Up 1/4 Dome Mines 24
N. Y. Central 87 Up 1/4 Utah Copper Westinghouse 104% ex-rights Baldwin 72 Studebaker . Off %

WEATHER: AND WARM.

NO. 6

MOLSONS BA

HEAD OFFICE: MONTREAL

DOMINION SAVI INVESTMENT SOCI DOMINION SAVINGS BUILDIN

NATHANIEL DIRDOM, K.C.

SIX OFFICES IN MONTREAL Main Office, Transportation Bidg., St. Ja Bonaventure Branch, 523 St. James Bochelaga Branch, Cr. Guvillier and Onta Mt. Royal Branch, Cr. Mt. Royal and Pa Papineau Branch, Papineau Square

MANS WANT AMERICA

Trade Association Calls England's In With Commerce Piracy, and Demands Our State Department Be Brought t Senses

mail).-Under the date of J can Association of Commerce and city has addressed a letter to a large acturers in the United States rega ption of American foreign trade This letter Tollows:

iew of the present deadlock in the e perican goods to Germany, and the Priman goods en route to the United S bility of American firms to obtain and paid for by them, the American of Commerce and Trade lately sent the Department of State at W the Department to support the sh an goods to neutral ports. German e, are absolutely necessary for man can manufacturers, but Great Britis seizing all colors destined for Amer United States, paying for such goods

are weekly receiving letters from rishing to obtain such dyes, but as resent practice of interference with ty made in Germany is continued. are deterred from shipping goods. I we took some action in the matter and low ourselves to be dictated to by a fo On the other hand American firms de in Germany, owing to danger of seizu m their supplies, many of which firm sed to give up their German business. taken years to foster and build up. quietly to this loss of trade

lies with you American manufacturers importers, to get together and send to the State Department at Washin tr a formal protest against this piract of Great Britain. The United States ountry, has a perfect right to carr with both belligerents and neutrals. We do hope you will regard this matter se hing short of an energetic protest on th an manufacturers and exporters will

ITALIANS PRESSING FORWARD me, July 17.—Another success for the which invaded Austria west of Lake illy reported. The Italians have occu

nportant mountain passes in the Val western part of Trentino. nic Alps the Italians and Austrians in fierce fighting in fogs and darkness

Department to its senses.

Isonzo front the Austrians are batter la Italians with their big guns, in an The cannonade is varied with night at

GREECE MAY JOINS ALLIES. July 17.—Foreign Minister Zograp Ex-Premier Venizolos foremost an alliance with France, England and F

d to succeed him. phos became Foreign Minister on M in the Gounaris Cabinet was formed. He at is believed to indicate that Greece will ilty and join the Allies.

PRESIDENT WILSON'S RETURN. ashington, July 17.—President Wilson two Cornish, N.H., on Sunday afternoon Washington Monday morning, acco

hite House announcement. BANK OF ENGLAND GOLD. 1, July 17.—Bank of England release sold in sovereigns for miscellaneous purp £100,000 in bar gold.

TRAORDINARY CABINET SESSION n, July 17.— Premier Asquith has clinary session of the Cabinet for M h the coal strike situation.