

WEATHER:
FINE AND WARM.

The Journal of Commerce

THE BUSINESS
MAN'S DAILY

ONE CENT

Difficulty in Doubt
Cornwall
SECOND PLACE
Had Held the Birks Tro
Westmounters on Saturday
Majority of 4 Shots.

by a score of 14 to 7.
Lalonde scored six of the
figured conspicuously in two
started out well but faded
ter. There were about 2-

ames with Buffalo, in the
cluded, were won by the
on Saturday was an easy
the first game in the double-
by 9 to 5, while in the
n by 4 to 3.

ns, which were heavy in
estmount Bowling Club as
from the Victoria Club, of
his custodian for the past
mount bowlers were up on
one, and played a draw-
ing rinks were skipped by
margin of four over Skip
P. Creamer and J. Stevens
O. McDowell was up five
Victorias. R. W. Morley
up on the defensive club's
ner, of Westmount, on five

New York between Abern
draw after three hours
out strenuous effort. The
ious state all day Sunday
complete rest for at least

ld, pitching for a Tol-
no-hit nine-inning game
four runs were scored by

ntic Club tournament on
on at 4 p.m., was estab-
very largely attended. A
Granties, who will supply
la with 11.

held at Dominion Park
largely attended. A bundle
ly contested. A bundle
been distributed among
is was the only outward

in Michigan. Gover-
Sheriff of 53 counties
ate against prize fights

rs won their first match
when they defeated the
66, in a league fixture
in their games.

KS DULL.
markets dull with few
p.m. Equities, changes,
N.Y.
78 74 1/2 off 1/4
63 1/2 60 1/2 off 1/4

CONTINUOUS BATTLE WAGED
WITH BOMBS AND GRENADES.

TURKS DEFEATED BY RUSSIANS.

GERMANS GAIN IN ALSACE.

NEW CONTRACT MADE.

GERMANY'S INGENIOUS VIEW.

TWO LARGE WAR ORDERS.

OCCUPIED SCUTARI, ALBANIA.

EXCHANGE OF PRISONERS.

THE MOLSONS BANK
Incorporated 1855
Capital \$4,000,000
Reserve Fund \$4,900,000
HEAD OFFICE, MONTREAL
13 BRANCHES SCATTERED THROUGHOUT CANADA
THE DOMINION SAVINGS INVESTMENT SOCIETY
DOMINION SAVINGS BUILDING LONDON, CANADA
Capital \$1,000,000.00
Reserve \$250,000.00
NATHANIEL MILLS Managing Director

Bank of Nova Scotia
INCORPORATED 1832
Capital paid-up \$6,500,000
Reserve Fund 12,000,000
Total Assets over 90,000,000
Branches in all the principal Canadian Cities and towns; throughout the Islands of Newfoundland, Jamaica, Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.
Every description of banking business transacted.

ATLANTIC SUGAR REFINERIES, LTD., NOT UNDER GERMAN INFLUENCES
Mr. John N.E. June 29.—Mr. L. J. Seidenaticker, president of the Atlantic Sugar Refineries, Ltd., speaking before the Rotary Club yesterday, took occasion to refer to the charge of pro-Germanism against the management of the company.
"It is unfortunate at this time," he said, "that there should be an impression abroad that there is anything in the composition of the Atlantic Sugar Refineries, Ltd. I can assure you that there is not."
The men behind (the directors) are men who have made their money in Canada—whose interests are those of your country and your cause, and whose loyalty should be above suspicion.
"To be myself I own to an unhappy name, but I am not a German citizen, my mother was purely English, my sympathies are with the Allies and their cause."
As for the employees, he continued, they had been in the United States from the standpoint of loyalty and not nationality, and it was natural that they should be of German origin as the industry in the United States was largely in the hands of German-American interests.
As to stories of powder stored in the building, he said it was boneback, used in the refining process.

ATLANTIC SUGAR REFINERIES, LTD., NOT UNDER GERMAN INFLUENCES
The Rev. Dr. Albert Carman, who has just celebrated his eighty-second birthday, was born at Ingonia and educated at Victoria University, Cobourg. He is the "grand old man" of the Methodist Church, being for a great many years General Superintendent of the Methodist Church in Canada. His activities include everything associated with the church—missionary movements, educational work, publishing of religious papers and church union. He is a forceful, eloquent speaker and one of the outstanding figures in religious work in Canada.
The Rev. C. W. Gordon, better known as "Ralph Connor," is now in England as chaplain to one of the Western Regiments. Ralph Connor was born in Glenegarry County in 1850, and educated in the public schools in West Zorra, at the University of Toronto, Knox College and Edinburgh University. As a young man he went West, where he became familiar with western men, western ideals and western conditions which he utilized in a series of books and short stories on western life. Some of his best known books are "Black Rock," "The Sky Pilot," and "The Man from Glenegarry."
Professor August Kirschmann, for many years head of the Department of Psychology of the University of Toronto, but who returned to Germany five years ago as the result of ill health, has had his pension cancelled. Dr. Kirschmann was born at Oberstein, Germany, in 1850, and educated at Leipzig University. He was on the staff of Leipzig University for five years, then came to Toronto, where he was Associate Professor of Philosophy and Director of the Psychological Department for thirteen years. He has written extensively on psychological subjects, in which department he was regarded as an authority.
Mr. R. B. Bennett, M.P. of Calgary, who is accompanying Premier Borden to England, is a native of New Brunswick, being born at Hopewell in 1870. He studied law and was called to the Bar in 1894, and after a short time practising in New Brunswick went to Calgary, where he became one of the leading lawyers of the West. He was a member of the Northwest Territories Assembly, later being elected to the House of Commons from Calgary in the Conservative interests. Mr. Bennett is a director of a large number of western corporations, the chief of which is the Calgary Power Company. He is an effective speaker and is generally regarded as one of the coming men in the Conservative party.
Colonel the Hon. James Mason, who presided at the annual meeting of the Home Bank, held in Toronto to-day, was born and educated in that city. Col. Mason entered the banking business as a boy and worked his way up to the presidency and general management of the Home Bank, an institution which grew out of the Home Savings Company with which he was connected as a young man. He is a director of a number of important financial and industrial corporations, a member of the Senate, but is probably best known through his military activities. He served with the Queen's Own Rifles during the Fenian Raid and also saw active service in the Northwest Rebellion, being severely wounded at Batoche. Colonel Mason is one of the most prominent business men in the city of Toronto.

GREAT ZEPPELIN BASE BOMBARDED

French Aviator, Who Dropped with Success Eight Shells on the Hangars, Made his Escape

RUSSIA'S STRONG POSITION

Italy Will Send Troops to Co-operate With the Allies in Forcing the Straits of the Dardanelles, Having Severed Diplomatic Relations With Italy.
(Special Cable to the Journal of Commerce.)
London, June 29.—Friedrichshafen, the great Zeppelin base, has been bombed by a French aviator, who dropped with success eight shells on the hangars there. The aviator was unable to return successfully to the French lines because of motor trouble, but he succeeded in making a safe landing and crossing into Swiss territory at Rheinfelden.
The French report that there has been relative calm along the entire front except for the artillery actions which seldom cease. Arras has been bombed again by heavy guns. In the Argonne and at the Calonne trench on the heights of the Meuse the Germans have failed to renew their attacks.
The trip of the German Chancellor von Bethmann Hollweg and the Foreign Minister von Jagow to Vienna is believed to be in connection with the Balkan situation. It is reported that Russia may have offered to permit Roumania to take part of Bessarabia if she does not delay entering the war with the Allies. Italy, it is reported from Paris, is to send troops to the Dardanelles to co-operate with the Allies in forcing the Straits. It had been previously reported that Turkey and Italy had severed diplomatic relations.
Despite the effort of the Austro-German forces to split his armies, the Grand Duke Nicholas has brought his armies intact from the Dniester and holds them in a solid line from the San to Bukovina, along a naturally strong front, with even stronger defensive positions a few miles in his rear should further retirement be necessary.
The retirement to the new line left Halicz open to attack from three sides and the Russians abandoned it to the enemy.
After crossing the Dniester at Zorawno, General von Linsingen's troops, according to the Vienna communication, have occupied the Dniester line evacuated by the Russians.
ITALY BREAKS WITH TURKEY.
Paris, June 29.—A supreme effort will shortly be made to force the Dardanelles with Italian troops and warships reinforcing the British in that zone of operations.
That was the interpretation placed to-day on the announcement by the Ministry of War that Italy has broken diplomatic relations with Turkey.
The cause of this rebuffed effort to open up the gateway to Constantinople is the need of arms and ammunition in Russia.

Men in the Day's News

Lieut.-Col. C. M. Nelles, commanding officer of the Royal Canadian Dragoons, is now fighting in the trenches in France. Lieut.-Col. Nelles comes of U. E. L. stock and was born near Brantford in 1865. He served through the Northwest Rebellion of 1885 and through the South African War, and is now doing his "bit" in the great struggle going on in Europe.
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KING VICTOR EMMAUEL OF ITALY.
Who is at the front with his army.

HEAVY RAILROAD EQUIPMENT ORDERS PLACED BY GOVERNMENT.
Ottawa, June 29.—Orders have been placed by the Government for fifteen locomotives of the heavy consolidated type, and for 1,000 box cars for use on the National Transcontinental Railway. The orders for the locomotives, which are to cost \$22,000 each, have been placed with the Canadian Locomotive Co. of Kingston. The orders for the cars have been placed with three companies: The Canadian Car & Foundry Co. of Montreal and Amherst, the National Car Co. of Hamilton, and the Nova Scotia Car Co. of Halifax. The rolling stock is to be ready for the fall crop movement, and the approximate cost of the engines and cars is \$1,125,000.

OPENING BIDS ON THE NEW YORK BOND

Issue of \$71,000,000, 4 1/2 Per Cent Divided Into Fifty Year and Old Type Bonds
MANY FIRMS BID
First Price on Curb Was 102 1/2 to 102 3/4, Which is Slightly Above the Issue Price of 101.66 for Serials and 101.04 for Long Term.
(Exclusive Leased Wire to the Journal of Commerce)
New York, June 29.—The opening of bids for \$71,000,000 New York City 4 1/2 per cent. bonds began at 2 p.m. at Comptroller's office.
The issue is divided into \$46,000,000 50-year bonds of the old type and \$25,000,000 new serial bonds maturing in equal amounts in from 10 to 15 years. The principal bids follow:

Firm	From	To
Farson Son & Company	100.00	102.07
Seasongood & Co.	101.02	101.27
Haas	101.20	102.01
J. S. Bache	100.66	101.02
Sutro Bros & Company	100.21	100.81
Newburger, Henderson & Loeb	100.09	100.33
Sheldon, Morgan & Company	101	102 1/4
Hamilton Trust & Company	101 1/4	101 1/4
National Surety & Company	100	101.20
Merchants National Bank	102	
Robert Heile	100.27	
Bernard Scholler & Company	101.03	101.97
Lewisohn Bros.	102.10	102.64
Wm. Salomon	102.02	
Kountze Brothers, A. B. Leach and Company, Reimick, Hodges & Company, and N. W. Halsey & Company for all or any part \$25,000,000 serials at 100.27. A syndicate headed by Kuhn, Loeb & Company, Wm. A. Read & Company, and Kidder, Peabody & Company, bid for all or any part of the bonds at 101.66 for the serials and 101.04 for long term.		

FORD MOTOR CO. WILL DELAY STOCK DIVIDEND FOR TWO YEARS.

Boston, Mass., June 29.—The Ford Motor Company will delay the payment of its stock dividend recently declared for a period of two years, according to information received by the Boston News Bureau from Detroit.
It was recently recommended by directors and approved by stockholders that the company's capital stock should be increased from \$2,000,000 to \$50,000,000. The directors then declared a stock dividend of \$48,000,000.
Following this step it was discovered that the Michigan laws provided that no corporation operating under its laws could have a capitalization greater than \$25,000,000.
Rather than reincorporate under the laws of another state, it is understood to have been decided to await the re-opening of the Michigan legislature two years hence and attempt to have necessary legislation passed to carry out the proposed capital increase.
Should the Ford Co. take out a charter under laws of another state for \$50,000,000, it would have to pay a tax to the state of Michigan of 1/4 per cent. as a foreign corporation.
EXTENDS TRUST GOLD BONDS.
New York, June 29.—Stockholders of Braden Copper have voted to extend to May 1st, 1916, the outstanding \$988,000, five-year second lien collateral trust convertible gold 7 1/2 due November 1, 1915. The directors were re-elected.
CALL ON STATE BANKS.
Harrisburg, Penna., June 29.—A call has been issued by Banking Commissioner Smith, for a statement of all state banks, trust companies, savings institutions and private banks, as of June 23.
NEW YORK METAL MARKET.
New York, June 29.—The advance to £7 10s in spelter in London market served to stimulate domestic quotations. Spelter is reported by all dealers as very firm with bidding around 19 1/2 cents for deliveries extending up to the end of the year. Large dealers quoted spot at 21 to 22 cents with smaller agencies reporting at 20 1/2 to 21 cents. Lead also firm around 5 1/2 cents.

The Canadian Bank of Commerce

Head Office--TORONTO

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

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

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

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

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.
Collections Effected Promptly and at Reasonable Rates

RUSSIANS AGAIN RETREAT BUT FRENCH PRESS FORWARD

Berlin, June 29.—Another great victory for the Germans all along the line in Galicia, was announced to-day by the German War Office.
The Austro-German army of General von Linsingen which captured Halicz and swept across the Dniester has driven the Russians across Gnita Lipa river, all the way from Halicz to Pilejow, which lies on Gnita Lipa, 30 miles southeast of Lemberg.
The Russians are officially reported to be evacuating their positions on the Tanew and the Lower San. Northeast of Lemberg the Russian forces that fell back on the River Bug were unable to withstand the crushing drive of the Austro-German forces under General von Mackensen and crossed the stream in full retreat.
The French delivered attacks along Lens Bethune Arras road at Les Epaves in Woivre district, and at De Tranchee on the heights of the Meuse, but the Germans repulsed them.
Near Luneville, the French were more successful, reaching outer entanglements of our trenches.

ANOTHER LARGE WAR ORDER.

Boston, June 29.—The American Steam Gange & Valve Manufacturing Company of Boston, has closed a contract for steel detonation fuses amounting to more than \$1,000,000, which, with contracts previously obtained, makes a total of \$2,500,000 in war orders.
The company has also an order for 1,000,000 copper bands for shrapnel shells.

HERCULES POWDER SHARES AT 485.

New York, June 29.—Hercules Powder advanced to 485, up 50 points from Monday's high, and 70 points from high sales last Friday. Other powder issues were rather quiet, but generally firm.

WILL CLOSE ON THURSDAY.

New York, June 29.—Directors of Liverpool Cotton Association have decided not to re-open on Thursday, July 1st, for receipts of United States Agriculture Bureau report on condition and acreage. Liverpool Cotton Exchange closes at 4 p.m. (11 a.m. New York time), and for some years past it has been the custom to re-open at 6 p.m. (Liverpool time) trade for two hours following receipt of the Washington figures.

INTERNATIONAL TRACTION CO. DIVIDEND.

New York, June 29.—International Traction Company has declared its regular semi-annual dividend of 2 per cent. on preferred stock, payable July 15 to stock of record of July 7th.

SUBSCRIBED \$15,000,000 TO LOAN.

London, June 29.—The Prudential Assurance Company has subscribed \$15,000,000 to the new British war loan, the biggest application since the announcement of the issue.

WELLS FARGO DIVIDEND.

New York, June 29.—Wells Fargo has declared the regular semi-annual dividend of 3 per cent. Books close July 7 and re-open July 16.

PUBLIC UTILITY BONDS
for
SAFE INVESTMENT
Send for list of above class of Bonds yielding
5% to 6 1/2%
Nesbitt, Thomson & Company
Limited
INVESTMENT BANKERS
222 St. James Street Montreal Bell Telephone Building Hamilton

