FRIDAY MORNING

an official of the government today that the French War Office will enter no claims of victory until the result is certain. The utterance of General Gallienni a few days since, when he declared that victory would incline to the side able to throw the largest number of fresh troops into action, is recalled in connection with the presence of Brit-to have entered the fighting at the crucial moment. In contradistifiction to the general buoyancy of public sentiment in France and England today is the cautious statement of the French War Office, issued at 3 o'clock: The structure of the situation as a whole. We have

War Office, issued at 3 o'clock: "There has been no change in the situation as a whole. We have

At the Town of Albert, 18 miles from Amiens, the Germans made a two-day attempt to cut thru the allied lines. The fighting at this point was some of the bloodiest of the combat, resulting in tre-mendous losses to both sides. It came as the result of a sudden change mendous losses to both sides. It came as the result of a sudden change in Von Kluk's tactics. Following his effort to counteract the flanking movement to the north, he suddenly concentrated heavy artillery at Albert and strove valiantly to cut thru. The guns were supported by endless columns of infantry, and for a time it seemed that the assault would succeed, but the French brought up their redoubtable machine guns and the tide was eventually stemmed. On the French right the Germans have been driven back, and Metz is declared to be isolated. This prove the conditions there is no known remedy equal to that of a national bank of rediscount like those now being established in the United States and the merits This narrows the route by which the kaiser's armies can fall back, and will materially shorten the opposing battle lines. ANTWERP STILL BOMBARDED.

That the German attack on the City of Antwerp continued last night with little interruption is stated in advices received by The Even-

night with little interruption is stated in advices received by The Even-ing News from the beleaguered city. The Belgian forts are reported to have replied so effectually that the Germans several times were obliged to change the position of their batteries. "The Wavre-St. Catherine forts," continues the Antwerp corre-spondent, "remained silent for some time yesterday afternoon, lead-ing the Germans to believe that their bombardment had silenced them. The Germans then sent a section with field artillery to attack the forts, only to find themselves under fire. Only a few of the attacking force escaped. Following this, the Belgians made a sortie and captured several guns."

AUSTRIA OFFERS ITALY \$1,000,000.

Despatches from Rome state that the Austrian Government has ed to the protest of Italy in connection with the strewing of the Adriatic by the Austrians with contact mines, by offering an indemnity of \$1,000,000 for the loss of an Italian torpedo boat and small merchant vessels. Austria deplores in sympathetic terms the loss of life caused by several accidents to ships. 60,000 GERMANS WOUNDED.

A despatch from Copenhagen declares that the Germans wound-ed in the battle of the Aisne will reach a total of 60,000, most of

whom have been carried to hospitals at Cologne. The great majority of the wounded were struck down by shell fire, it is asserted, the loss of limbs being frequent.

It is declared that Cologne is in a state of incipient panic thru fear of British aeroplanes and spies, many of the latter having been

Eight thousand names are contained in the thirty-eighth German casualty list issued today in Berlin. Among them are those of Major General Scherbening, killed; Major-General Emil Henigst, slightly wounded, and Major-General Oskar Reuter, dangerously wounded.

BELGIANS REOCCUPY MALINES.

AMSTERDAM, Oct. 1.—The Belgians have reoccupied Malines. The Germans have greatly damaged the Village of Moll, where they wrecked switches and the railway station and shot a number of vilagers. In a despatch from Antwerp, the news is officially confirmed that Vice-Consul Himmer, representing Argentina at Dinant, has been shot by Germans for unknown reasons.



kins at the property and li-cense committee meeting las cense committee meeting last evening. He stated that Mayor Allan had issued an order for one old man who was not a resident of the city, and who had no claim on the city. Trespassed at Asylum. Alex. MceKnzie, 209 John street

THE TORONTO WORLD

dred premium had to get at least twelve per cent. dividend to insure six per cent. made some progress, however, on our left wing north of the Somme, and on our right in the southern part of the Woevre district." TWO-DAY ATTACK FAILED.

But even while the banks got a good many millions in this way, it was more a temporary relief than a real one—it largely transferred to capital invest-ment that which was already in the banks on deposit. It was a shifting from one account to another in the resources ledger. Next, two other things were de-vised to get more banking funds: they took authority from parliament to issue excess currency up to fifteen per cent. on their stock and rest account, practically thirty per cent on their scole and rest account, practically

of rediscount like those now being established in the United States and the merits of which were set out by the comptroller of the currency at Washington. We reprint what he said the other day:

The Federal Reserve Act is the instrumentality thru which the Am erican people will be freed from the domination of a financial oligarchy. It restores to the channels of commerce and industry hundreds of millions of dollars of money which was drawn from the sections where it was needed. to lie idle in the vaults of the big banks in two or three cities, or else loaned by those banks largely on demand loans in the stock market. It provides for a system to meet completely and effectively the requirements of expanding or contracting business according to the season and the varying conditions, and it accomplishes along the most natural lines the mobilization of the bank reserves and devises the methods by which they can be most safely and most fairly utilized.

Mr. White, the Canadian Minister of Finance, has accepted this principle for the time being in his emergency legislation of the late session. What Canada need: is to have it permanently established here on the lines set out by Mr. Williams in the above quotation. We want a national rediscount bank with branches say

in our cities that have branches of the receiver-general's department at Ottawa. In fact these branches and the head office of the national reserve bank would take the place of the whole outfit of the receiver-general's department, especially if the nation was a large stockholder in the bank, and if the bank-note issue were withdrawn and national notes substituted. Our banks would not only get national arrency in this national bank on some arrangement based on their capital and est at a very low rate of interest, but national notes on loans secured by re-liscounting or other method at a somewhat higher rate. And smaller banks, local banks scattered here and there, could also be called into existence as in the States. n a word Canada's banking reform calls for (1) a national currency in the place of bank notes; (2) a national bank (with branches) for rediscounting; (3) large central banks; and (4) small local banks linked up as member banks of the branches of the national rediscount bank.

All these things from our point of view would not hurt the banks; they would force them to adapt themselves to the growing needs of the country and to a recognition of the better methods that now prevail in most other countries, the most progressive countries in Europe and America, not to forget Japan.

THE BANKS AGAIN.

Editorial, Regina Province, Sept. 28. Mr. R. B. Bennett, M.P. for Calgary, is one man who seizes any op-portunity offering to express his opinions where they will sink in deepest. 30, when Mr. Bennett was moving a vote of thanks to Mr. V. C. Brown. for an address the latter had given before the Caigary Board of Trade. he took the opportunity to make some remarks for which he was no thanked by Mr. Brown.

Mr. Brown had just finished saying that the farmer would never lack for funds if he were deserving and farming properly, and that the banks of the west would be willing to finance the new agricultural-loan scheme, when Mr. Bennett arose and said he knew hundreds of cases where farmers in Alberta, right now, are being forced by the banks to sell their stock. Mr. Bennett said that the banks, thru being able to issue, for every million of their credit, another million of paper, enjoyed the greatest franchise possessed by any institution in the country, and therefore their ob ligation was all the more solemn.

Mr. Brown protested at this remark, and Mr. Bennett said he had in his Mr. Brown protested at this remark, and ar, bennett said he had in his office letters from farmers showing that what he stated was absolutely trus of not only one bank, but several. He said that when head offices wrote to ask if the farmers were being unduly harassed, the answer invariably sent back from the branch was "No." There is good reason to believe that what Mr. Bennett said of the Al-



OCTOBER 2 1914

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\$500,000 FUR SALE at Manufacturers' Cost

T ODAY we start the most gigantic sacrifice sale of furs that has ever taken place on this continent. The reason for the sacrifice, of course, is indirectly the terrible

Years ago this institution was started with one idea-to build up the largest exclusive fur establishment in the British Empire. The foundations were built on quality and value, and throughout the entire structure quality and value were the only

Our Organization Must Be Kept Intact

In our years of up building we have gathered together an organization of experts in every department. It is a big organization-it is an organization that we are proud of, and, war or no war, we are going to keep this organization intact. We are going to keep everyone of our employees as long as it is humanly possible. We are not going to let the panicky war feeling pervade this institution, but we are going to face the depression in trade that has accompanied the war. Face it resolutely and without flinching.

Everything at Actual Cost

Tremendous importations enable us to buy from European markets for cash at prices unheard of in the ordinary course of trading. Our enormous output enables us to manufacture at a fraction of the ordinary cost. Think then what it means to the people of Canada when we declare that we have abolished all idea of profit, and during this entire season we will sell every piece of fur and fur garment in this store at actual cost.

SALE TODAY

EXTRA SPECIAL.

Canadian Mink Stoles, made from fine quality Mink skins, showing four dis-tinct stripes; square back, finished with heads; front finished with tails and paws; best silk linings and trimmings; regular price \$100.00. Sale 62.50 Price

down bed; best quality soft silk linings; regular price \$50.00. Sale 27.00

EXTRA SPECIAL.

12 Men's Natural Canadian Coon Coats, made from full-furred skins; large shawl collar; well tailored, and cut all sizes; regular price \$65.00—see win-dow display. Sale Price.. **39.00**

Natural Muskrat Coat, 50 inches long: made from best quality full-furred skins; full box style; large shawl collar, and deep cuffs; straight or round fronts; best quality linings and trimmings; regu-lar price \$75.00 to \$100.00. 52,500 Sale Price

25.00

Black Fox Muffs, to match stoles, two from best quality skins; large elderdown full animal skins; to match stoles. bed, and best quality soft silk linings; regular price \$50.00. Sale 25.00 Price

The furs you bought in some former season—a little remodeling will bring them right up to the minute of state Perhaps they need some slight relates too. Our work is guaranteed to sale's and the charges are very moderate faining your furs in and let us quote you a price on the changes you wan

Miss O. Clark, Collegiate Institute Puyil, Made Small Fortune.

By a Staff Reporter.

HAMILTON, Friday Morning, Oct. 2 .--At a special meeting of the parks board in the city hall last evening a resolution

In the city nail last evening a resolution passed approving of the proposed of the Toronto-Hamilton perman-oncrete roadway thru Wabessa on the north shore of the bay. al conditions will be enforced, but not thought that these will inter-fere with the building of the road as soon as the agreements have here

Construction of the bay.
Index al conditions will be enforced, but not thought that these will interfere with the building of the road as soon as the agreements have been eigned by the municipalities interested. The parks board stipulated that the parks board stipulated that the route thru the park shall be along the adv. The board of control yester-donstruction of the proposed bridge from Carroll's Point to a point north of the from the Brown property adjoining the parks.
Mon Fifteen Prizes.
A resolution of congratulation was passed last evening by the management committee of the board of education to the teaching staff of the collegiate institute for turning out a pupil last year who captured fifteen scholarships on the

the teaching staff of the collegiate in-stitute for turning out a pupil last year who captured fifteen scholarships on the summer examinations. Miss O. Clarke had the honor of making this splendid showing. Another pupil captured sev-eral scholarships, another got two and a fourth secured one. The cash prizes won by Miss Clarke amounted to \$2650. School Overcrowded. Dr. R. A. Thompson, principal of the collegiate institute, reported to the com-mittee that the school was overcrowded to such an extent this year that he fears the standing will be lowered by the in-spectors and the government grant re-duced. Therear e \$26 students enrolled this term, an increase of 123 over last year.

year. Too Many Apply. So many applications from people iiv-ing in the county to have their children attend Hamilton's schools have been re-ceived by Secretary Foster that it was decided by the committee to take up the matter with the county officials. It was decided that non-resident pupils zt-tending Hamilton schools will pay non-resident fees. Application was received from James Bain, engineer at the Beach pumping station, and W. E York, his assistant, to be allowed to have their children attend Hamilton schools was granted, because they are civic employes. granted, because they are civic employes.

Teacher Wants Aid. Rabbi Minkinmade wanted financial aid in teachinf foreign classes. He had done this work on money subscribed by his friends, but this year they are unable to finance him. Inspectors were irstructed to ascertain what it has unable to finance him. Inspectors were instructed to ascertain what it has cost to do the work in the past and the estimated cost of this year's work.

Wrongfully Made Inmates. That there are several people in the

house of refuge who have no right to be there, thru the carelessness of be there, thru the carelessness of someone, or thru an order being issu-ed by some unauthorized person, was the statement made by Ald. Dr. Hop-

stree John Concrete Roadway Thru Wa- north; Bennis O'Rourke and John Cooper of no address, were arrested last evening by Detective Sayer and bassa Park Endorsed on Conditions. GIRL WON MANY PRIZES

At a meeting of the executive com-mittee of the Hamilton and Went-

worth Patriotic Association yesterday it was decided to launch a campaign It was decided to launch a campaign to raise \$25,000 for the relieving of distress throut the county during the winter. Members of the Hamilton Patriotic Association expressed their confidence that little difficulty would

be experienced in raising this amount. Already a grant of \$2000 has beene made by the count ycouncil and an-other \$2000 has been collected in the Township of Binbrook. A three-day campaign will be held in the near

whether the county will pay its share of the cost of the bridge. Hanna Favors Project. As a result of the conference between the board of control and Hon. Mr. Hanna regarding the commencement of the lo-cal improvement work on the McKittrick properties, the city is assured of the aid of the provincial secretary in securing the sanction of the legislation to start the work at an early date. Mr. Hanna asked that the city submit resolutions to him outlying its proposals. The mat-ter will now be rushed thru its various necessary stages. The extensions to the east end sever will be dealt with at the same time.

the same time.

Mayor Allan instructed City Engineer Macallum yesterday to make a careful inspection to find where work is need-ed. It is proposed to spend \$40,000 or \$50,000

Sensational Evidence.

Sensational Evidence. An alderman, who is greatly inter-ested in the works enquiry, said that when the enquiry reopens on Thursday, Oct. 15, the head of a large firm in the United States, which supplied the city with considerable material, would give sensational testimony about supplies purchased by the city last year. Population Grows was \$350,000. Population Grows,

The city assessment department re-

The destance of the population of Hamilton increased 506 in the past year. The assessment was raised \$4,284,330. The assessors estimate that Hamilton's land and buildings are worth \$\$3,525,615.

Gfant to Red Cross. The board of control yesterday grant-ed \$1000 to the Hamilton branch of the Red Cross Society.

regards agricultural credit purely, it may be said without exaggeration that it has been greatly curtailed in this province. During the recent session of the legislature the writer spoke to many of the members on this question, and practically all of them stated that they knew of numerous cases in their constituencies of good farmers being refused banking accommodation.

The statement that credit has been curtailed is one hardly susceptible of proof, for the bankers naturally claim that all "deserving" farmers among their clients are being accommodated in the usual way, and that adjective. like charity, may cover a multitude of things. Three things, however, may be taken as fact:

First, no banker will claim that banking accommodation offered farmers is as liberal as in former years;

Second, there is need for even more liberal accommodation than has been offered in former years;

Third, no banker will claim that they are accepting new clients, yet a great many farmers who in the past have been able to finance operations without the help of the banks, need banking accommodation at the present time.

All of these things are self-evident, and in the opinion of The Daily Province at least, offer a damaging indictment of the Canadian banks, in view of the assistance they have received from the Dominion Governmen' and the extensive powers which they have been given in the past to enable them to strengthen their position in preparation for just such a crisis as the present.

From a letter of a German just returned from Germany, in The New York Times, the following is the way the German government is helping to tide over was hard times

Germany established the so-called Darlehens Kassen which is nothing more or less than a national loan institution to which every German citizen can apply for a loan whether on merchandise, agricultural impiements or securities and obtain loans up to sixty per cent. of value. Against such loans deposited, the government then issued national currency which was accepted everywhere in the empire.

Afterwards a number of the larger banking institutions joined together and formed a large national credit bank to which any merchant could apply for financial assistance on the assets contained in trial balance sheets furnished by him, and the rate of interest not over six per cent. The banks appointed the investigating committee from business men thoroly familiar with every branch of manufacturing and merchandising.

mediately and also on any other work HAD BUSINESS LETTER

To Serve Five Years. Frank Ryckman, 24, was yesterday sentenced to five years' imprisonment in Kingston Penitentiary by Magistrate Jelfs, he having been found guilty of twelve different charges of forgery, committed in the past year.

OTTAWA PATRIOTIC FUND EXCEEDS SUM ASKED

Three Hundred and Seventy Thousand Dollars Raised in

Three Days. A'Hearn, an hotel clerk, and attempt-Canadian Press Despatch.

ed to follow up his first venture by passing a draft on A'Hearn for \$50. In every instance Fletscher displayed OTTAWA, Oct. 1.—Ottawa's three-day Patriotic Fund campaign was brought to a close tonight. It was a letter purporting to be from an in-fluential concern in the Southern States which would declare they were forwarding him draft or cheque for the brought to a close tonight. It was announced that a sum of \$371,215 had been secured. The amount aimed at amount of the paper he endeavored to pass. He is also alleged to have

This Afternoon,

pass. He is also alleged to have defrauded the Robert Simpson Co., and four or five business houses in Ot-THREW KNIFE IN QUARREL MISSED WIFE BY INCHES tawa.

BATTLE OF DUNDURN Samuel S. Nesbitt's Family Broil

Ended in Exciting Street Scene.

Following a family quarrel last evening, Samuel S. Nesbitt, 16 Albany avenue, a broker. drove his family into the street with a butcher knife and was arrested charged with attempting to wound his wife. Nesbitt hurled the knife at his wife, but missed her by inches.



the march.

Dashing Prussian Charge.

and the infantry two miles behind the gunners, who were in danger of being sabred across their guns. The hus-

All Invited to Storm the Heights

Under the auspices of the McNab Red Cross Auxiliary a whirlwind bazaar and entertainment by the children of the district public schools entitled "The Battle of Dundurn Heights" will be held at the residence of Miss Jessie McNab, Dundurn Heights, \$50 St. Clair avenue west, today between 4 and 6 p.m. of fire. Thru the blue smoke the artillerymen could see the enemy's

horses rearing and officers trying

REMOVAL From his presentt premises to his new and handsomely appointed Optical Parlors in the new Dominion Bank Building, 70 Yonge Street, Corner King. Marriage Licenses Issued Phones: Main 2568 Dashing Prussian onargo It was a critical moment. The death into the doomed brigade. A French Dragoons were two miles ahead French Dragoons were two miles ahead hoofs and the shouting of men. Two HOTEL ROYAL

sars were only three-quarters of a mile away, galloping furiously. In two minutes the suns were unlimbered and lined up along the road. The enemy then was only 500 yards away, and the command could be heard to prepare to charge the guns. In the charge the Prussian cavairy gathered speed with every yard. Whe-they were 200 yards away the French gunners aimed and there was a dash

Regiment Sacrificed Itself.

Without cavalry to aid it. the Prus-sian Guard was obliged to fail back. A battalion of Zouaves glided behind and occupied the valley of the Suippes, value to rally the broken lines. And occupied the valley of the Suippes, 2000 Lay on Field. Threatening to place the guard be-A second time the battery vomited tween two fires. A regiment of Grena-

the forts at Berru and Nor

F. E. LUKE

Refracting Optician

diers sacrificed its t to cover the re-treat of the German columns on Rheims. Five times the Grenadiers hurled themselves against the French. They were repulsed every time and after the fifth charge only one sec-tion was left, a handful of men sur-rounding the flag. Then one, then two, and then ten arms. A hundred men, mostly wound-ed, were all that were left of a spien-did regiment. But their sacrifice had not been useless, for it enabled the column to get safely under the gum of the forts at Berru and Norm

Hamilton Hotels.

Every room furnished with new beds, new carpets and thoroughly redecorated January, 1914. But the artillerymen did not wait to gaze long on this scene of carnage. \$3.00 and up-American Plan.

Parkdale 1290