down, leer Asquith's acceptance of sponsibility for the King to the conference, couple, to the declaration that His Made acted throughout in full with the strictest constitutions nts, fave a direct and awk ulcius to the attacks mulcius to the attacks m

concy failure. At the time, re, the Agency had not paid to f the last instalment due purchased from the Algon y, and the latter compan e did not deliver all the bonds ow been decided by the Algo-party and the bondholders that il bear between them the loss the amount involved being 100,000.

t Attorney Smith has thattorney Smith has succeed betalning evidence that a ref. 138 calibre was seen in the Dr. Carman prior to the Office of the seen in the Dr. Carman prior to the office of the most strengthening one of the most it features lacking in the form of circumstantial evidence is preparing to present a in September on the indictarging manslaughter in three. The authorities decide Balley was killed by a bulle three, though the search for, if that size, and supposed its

we William J. Burns said that cution/was now prepared to he most important missing ie case.

Peported in Vera Serseys, territor that a very critical had developed in Mexico City. I said that for five successive ing had been going on in the data sensational jail deads occurred at the military allowed by depredations by ad-occurred at the military mileowed by depredations, he deficiently to be maranding in the There are only about 2.00 d 4,000 volunteers protecting for defence, or leave expital. The danger is remore acute than at any times three years, even exceed which existed during the guprising.

eet car service in St. Peters

ingh, the wily Hindu leader, new one on the immigration last evening. He sent ong letter to Superintendent leid, declaring that he would eid, declaring that he would 5 o'clock this morning if a things were not done for all tis kicking about the grub of dollars' worth of provibeen put aboard to-day, but leader wants more. Superfield refused to grant the refer thindu leader.

l session of the conference I session of the conference nerican Peace Centenary at Mackinac Island, Mich, ha brief recital by the fold harmonious as music, but discordant to the dominant e conference, which was

TORS ARE ELECTED. have been elected directive various federal reserved that the control of the cont

to The Journal of Com-We WALL OF

WEATHER: FINE AND WARM

The Journal of Commerce

MONTREAL, FRIDAY, JULY 24, 1914.

THE BUSINESS MAN'S DAILY

TWO CENTS

Town of St. Lambert 5 1-2% Debentures Due 1954 PRICE TO YIELD 5 3-8% N. B. STARK & Co.

Vol. XXIX. No. 67

THE MOLSONS BANK

Incorporated 1855
Capital Paid Up - - \$4,000,000
Reserve Fund - - \$4,800,000
Head Office—MONTREAL
88 Branches in Canada. Agents in All Parts of the World.
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GERMANY WILL TAKE NO STEPS TO PREVENT WAR

Is Displeased Escause Austria Sent Ultimatum to Servia Without First Consulting the Em-peror William.

Berlin, July 24.—Germany will take no steps to prevent war betwen Aus-tria and Servia. Announcement to this effect was made to-day in a note the German Government is dis-ased because Austria sent an ul-

pleased because Austria sent an ultimatum to Servia without first consulting the Emperor William.

The note follows: "Austria having drafted a rote to Servia, without consulting Germany, this government will do everything possible to localize the strife should war follow, but will not interfere until some other nation intervenes, and then it will only fulfill its duties to its citizens and as implied by its treaties."



NO STREET CARS RUN

Word Sent to Halifax and Fredericton to Have Regulars Ready For Ser-vice on Short Notice.

(Special Correspondence.)

St. John, N.B., July 24.—No street cars are in operation in St. John this morning as a result of last night's riot and destruction of the St. John Railway Company's property. Men were put at work, however, removing from the tracks at the foot of King street, a car which was wrecked and overturned by the maddened crowd in sympathy with the striking street railway men.

The 62nd Fusilers and 3rd Regiment Canadian Artillery have been mobilized

Canadian Artillers and 3rd Regiment Canadian Artillers have been mobilized and at present the commanders and the Mayor and common council are in pri-vate conference at the City Hall over the situation.

Word has been despatched to Halifax and Fredericton to have the regulars in both places held in readiness for service at short notice.

The Minister of Labor 100 and 100 are the manual of Labor 100 are the manual of Labor 100 are the minister of

Trouble Last Night.

ment.

Trouble Last Night.

The trouble started last night during a procession held by the street railway men on strike shortly after eight o'clock and later hundreds of men and boys gathered at Market Square, at the junction of King Prince William and Dock streets in the very centre of the city, and as the cars came along systematically wrecked them. Three cars were upset, and men engaged in operating them were beaten. The police were powerless to quell the disturbances, and Mayor Frink appeared and read the riot act to the mob. He was streeted with cheers, cat-calls and showers of stones. In the meantime Chief of Police Clarke, realizing that his force was powerless, got into touch with Judge Forbes, and secured the necessary authority for the calling out of the militia. An attempt was made to round up a squdaron of the 28th Dragoons, but it proved unavailing.

Charged Crowd.

Premier Asquith Announces that Conference of Leaders has Failed

ULSTER PREPARES

Orders Flashed to Belfast to Mobilize Troops and Prepare for the Worst Carson With the King.

(Special to Journal of Commerce.) London, July 24.— All hope that the ickingham Palace conference would be productive of an amicable agreement on the Home Rule question were dissipated to-day, when Premier Asquith announced at the conclusion of the conference that political leaders who participated in the four confer-ences had been unable to agree on area to be excluded from operation of Home Rule Bill. Following the break ing up of the conference it was reported an order for mobilization Ulster volunteers were flashed to Ire-

The Premier told the House that every possible effort had been made during the conferences to work up a basis for the settlement of the area to be excluded from the jurisdiction of the Dublin rarliament. Those efforts were fruitless. Sir Edward Carson, the Ulster ender had insisted from the beginning on a "clean cut" on Ulster, that is the excusion of all the counties moluding those which had Catholic manorities. On the other hand John Nedmon's and John Dillon, representatives of the Nationalists, demand that the Catholic county of Tyrone should not be included in the excepted area. The case of Fermanagh, another Catholic county, was advanced later, and despite every possible effort neither side would grant concessions. No hope of further peace negotiation was nall out by the Penylier. The case

No hope of further peace negotiation was reld out by the Premier. The galeries of the house were filled when he Premier arcse to make his state-ment, every member was in his seat.

London, July 24.—To-day's conference lasted only slightly more than aroun, and it was regarded as significant. cant that Sir Edward Carson and Ca ain Craig, representing the Ulster Un onists, stayed at Buckingham Palace

ionists, stayed at Buckingham Palace, the secse of the turforence, for another half hom. Speaker Lowther, who presides over the sessions, also remained and it is the general belief that the trio conferred with King George.

While nothing definite has been learned as to the outcome of the conference, Belfast, according to Jespatches, is preparing for action, and following the formal announcement of failure, a general mobilization of the Ulster volunteers was ordered. volunteers was ordered

The Daily Telegraph printed a Dub-lin despatch stating that infantry were being sent to Ulster, and that the troops were being mobilized in expec-tation of trouble.

U.S. TO WITHDRAW

severe powerless to quell the disturbances, and Mayor Frink appeared and read the riot act to the mob. He was kreeted with cheers, cat-calls and showers of stones. In the meantime Chief of Police Clarke, realizing that his force was powerless, got into touch with Judge Forbes, and secured the necessary authority for the calling out of the militia. An attempt was made to round up a squdaron of the 28th Drugoons, but it proved unavailings.

Charged Crowd.

Pinally twelve cavalrymen, composed members of the local squadron, were secured, and they cracered the crowd dembers of the local squadron, were secured, and they croared the crowd to disperse. A hoot and volleys of Mones steeted the command. Then they charged as the powerful cavalry brokes literally trampled lanes through them. Mon were knocked down and tham pled on, women fainted and there were many minor accidents. George Bennetti, an employe of one of the control of the service and stored in the ground of the ground of the ground of the ground of the mob marched on to the power of Mones siterally trampled lanes through them. Men were knocked down and them pled on, women fainted and there were many minor accidents. George Bennetti, an employe of one of the control of the street railway offices, and wrecked the crowd for the street railway offices, and wrecked the crowd for the street railway offices, and wrecked the crowd for the street railway offices, and wrecked the crowd for the street railway offices, and wrecked the crowd for the street railway offices, and wrecked them.



S. J. MOORE, President, Metropolitan Bank.



D. E. THOMSON, K.C. Vice-President Metropolitan Bank.

Bank of Nova Scotia by Absorbing Metropolitan Now Takes Fourth Position in Total Assets

DETAILS OF AGREEMENT

hareholders of Metropolitan Will Receive \$1,000,000 in Cash and 5,000 Shares of Bank of Nova Scotia Stock-Change Will Mean Much More Business For Larger Bank, Especially In Province of Ontario.

fova Scotia and the Metropolitan Bank ropolitan.

The Bank of Nova Scotia was incor

of the most conservatively managed banks in the Dominion. According to the May bank statement, the Bank of Nova Scotia had a paid up capital of \$6,000,000, and a reserve fund of \$11,000,000, and total assets of \$79,778,000. The Metropolitan Bank which is absorbed, is one of the smaller banking institutions, and has a paid up capital of \$1,000,000, and total assets of \$12,282,000.

According to the agreement, the shareholders of the Metropolitan Bank wil lreceive \$200 in cash and one share of Bank of Nova Scotia stock for each will be a size and strength. The following are the Directors of the two banks.

The Bank of Nova Scotia:—President, Charles Archibald. Directors: G. 8. Campbell, J. Walter Allison, Hector McInnes, R. E. Harris of Halifax: Hon. N. Curry, of Montreal: J. H. Plummer, of Toronto; James Manchester and Walter W. White of St. John, N. B.. Mr. H. A. Richardson is General Manager and Mr. D. Waters, Assistant Manager.

The Directors of the Metropolitan Bank are: S. J. Moore, President: D. E. Thomson, K.C., Vice-President; D. E. Thomson, K.C., Vice-President; D. E. Thomson, K.C., Vice-President; D. S. James Ryrie and W. D. Ross, Directors. The General Manager is Mr. W. D. Ross, Directors.

will Ireceive \$200 in eash and one share of Bank of Nova Scotia stock for each two shares held. The market value of Bank of Nova Scotia stock is in the neighborhood of \$264, while the last transaction in Metropolitan stock recorded on the Toronto Exchange, was \$205. Shareholders of Metropolitan stock will receive \$1,000,000 in eash and 5,000 shares of Bank of Nova Scotia stock.

As a result of the union of the two banks, the Bank of Nova Scotia will

PARTICIPATION MEANUAL PROPERTY THAT BY THE AGENCY AND A CONTROLL A with the results with the results of the smaller banks either fall or rose their identity in the larger institutions. Ten years ago in Canada there were in the neighborhood of 40 banks, while to-day there are but 24, and when the present merger is completed, there will be but 23 banks, a decrease of almost 50 per cent in the number of banks operating in the country in the past decade. Since 1870, the following absorptions and amalgamations have taken place in Canada:—

The Bank of Montreal Exc.

High. Low. High. Low. High. Low. Banks of 1971 the work of 1972 to 1972 the properties of 1974 to 281 289 290 197 1912 278½ 259 201¾ 197½ 259 201¾ 197½ 259 201¾ 197½ 259 201¾ 197½ 259 201¾ 197½ 259 201

Bank of Halifax in 1905, and the Peoples Bank of News Brunswick in 1907.
Canadian Bank of Commerce absorbed the Gore Bank in 1870, the Bank of
British Columbia in 1901, the Halifax
Banking Company in Jüne, 1903, the
Merchants Bank of Prince Edward Island in 1906, and the Eastern Townships Bank in 1912. Royal Bank of
Canada absorbed Union Bank of Halifax, and later on absorbed the
Traders Bank. The Union Bank of
Canada absorbed the United Empire
Bank in 1900. The Standard Bank absorbed the Western in 1909 and the St.
Lawrence Bank in 1875. The Bank of
Nova Scotia absorbed the Union of
Prince Edward Island in 1883, the Pictou Bank in 1885 and the Bank of New

S. Camada Life Assurance Co. 600
Union Trust and People State
Bank. Metropolitan Bank. Shares.
Thomas Bradshaw. 275
Canada Life Assurance Co. 600
Union Trust and People State
Bank in 1900. The Standard Bank absorbed the Western in 1909 and the St.
Lawrence Bank in 1875. The Bank of
Prince Edward Island in 1883, the Pictou Bank in 1885 and the Bank of New

The amalgamation of the Bank of Brunswick in 1912, and now the Met-

Nova Scotia and the Metropolitan Bank came somewhat as a surprise to business men throughout the country. Some time ago there were "Street" rumors that such an amalgamation was pending, but the negotiations were carried on so quietly that the rumor was discredited.

The Bank of Nova Scotia, which takes over the Metropolitan Bank, has made rapid strides during the past tew years, but at the same time is one of the most conservatively managed banks in the Dominion. According to

Austrian Troops Will Invade Paid Up Capital - - -Country Unless Guarantee Rest is Given by Tomorrow

A EUROPEAN WAR

ould Russia Show Activity in Pro-tecting Slavs, Triple Entente and Triple Alliance Would be Involved.

(Special to Journal of Commerce.) rill invade Servian territory to-morrow unless by 6 p.m. Servia guarante ompliance with Austria's ultimatum delivered last night making peremp tory demands in connection with the ssassination of Arch Duke Francis Ferdinand.

Seven corps of the Austrian army seven corps or are held in readiness at Temesvar and several monitors have proceeded to Semlin opposite Belgrade. It is reported here that Germany and Italy are in full accord with Austria in the proceedings against Servia. It is said that they are ready to aid their ally in case of interference by another nation in support of Servia.

tion in support of Servia.

A European War.

Berlin, July 24.—A very pessimestic view was taken here to-day of the dispute between Austria and Servia. If war is declared and Russia endeavors to aid Servia, Germany as the ally of Austria will hardly be able to remain massive.

Russia performs the role of the pro-lector of all the Slavs and takes a peculiar interest in Servia.

The view taken in Berlin is that Russia will have much to do with whatever answer Servia gives to Aus-tria's ultimatum. If that answer leads to war, Germany will watch the activi-ties of the government might and day. A movement to support Servia will call forth a counter move on the part of the Berlin government.

ente, the other two members being rance and Great Britain. The Triple

NEWSPAPERS APPROVE

WAITING TERRIBLE CRASH

Berlin, July 24.—The general note of gloom was sounded by Berliner Zeitung which said that Austria's note "comes as a startling glaring lightning flash through the breathless fearful could resting over Europe, with hearts standings still, the terrible crash which will shake the world is being awaited."

Well Known Member of Directorate Succeeds Late Sir William Whyte—G. V. Hastings on Board.

(Special Correspondence. Winnipeg, July 24. A. M. Nanton

The Canadian Bank of Commerce

Head Office-TORONTO

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Frank P. Jones, Esq.,
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Glarker, John Alro, Assistant General Manager

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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.

or in foreign countries. Collections Effected Promptly and at Reasonable Rates



APARTMENT HOUSE SITE PRINCE ARTHUR STREET

FOR SALE.—The property forming the south-west corner are Arthur and Durocher Streets, and consisting of three dwell a lot having a frontage of 32 feet on Durocher by a depth of prontage of 32 feet on Durocher by a depth of 100 shall be glad to give further particulars of this anyone interested.



THE TRANSPORTATION BUILDING,

A. M. WANTON ELECTED

(Special to Journal of Commerce.) Vienna, July 24.—Heavy loss of life and destruction of property in Switz-erland, Eastern France and Northern



CLAFLIN CREDITORS MEET.

(Exclusive Leased Wire to The Journal of Commerce.

New York, July 24.—H. B. Claffin creditors began their meeting at Park Avenue Hotel this morning. A summary of preliminary report of receivers as presented at the meeting showed total liabilities exclusive of notes undiscounted and of capital stock of \$44.—842,253, and total assets exclusive of notes undiscounted of \$82,276,354, making an excess of assets over liabilities of \$8,034,109.

"AMERICA" IMPROVING.

warded 31, so of this contained the per cent.

"AMERICA" IMPROVINGAL INTROVENSAL INTROVENS