\$25,000,000 \$11,580,000 \$13,500,000 \$180,000,000 AD OFFICE: MONTREAD H. S. HOLT, President Vice-President and General Mana in CANADA and NEWPOUNDLAND; 35 L. PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES

NEW YORK Cor. William and Coder Street DEPARTMENTS at all Branches

ORATED BY ACT OF PARLIAMENT

fice - MONTREAL

A. Baumgarten, Eaq.
beq.
D Forbes Angus, Eaq.
Sir William Macdonald
ad, Eaq.
David Morrice, Esq.
Mids, Eaq.
C. B. Gordon, Eaq.
Mm. McMaster, Esq.
K.G.V.O.

WILLIAMS-TAYLOR, Gen. Man

ia and London, England, for Dominion Government.

all important Cities and Towns

TAIN: LÖNDON, 47 Threadneedle St. E.C., Sub-Agency, 9 Waterloo Place, Pall Mall, sw

D STATES: NEW YORK, R. Y. W. A. BOG, and J. T. MOLINEUX, Wall Street; CHICAGO, ILL; WASH.

PPLY EUROPE WITH FOOD AND

ited States comes to the assistance

uld appear there will be one of the

in the history of the world.
of the warring nations is:

65,341,000 65,341,000 7,579,000 62,327 51,505,000

s import, in addition to what they the following grain:

136.850

.. 2,737,167

ary

United Kingdom impor

FE IN BRITAIN.

om 1,899,869

s would only allow each person in ed 90 pounds per year.

Russia, 188,824,500 dozen eggs, fig-

the pound that would represent

e, and would require practically 10,000 tons each. drawal of all this food without any

ng been made, and in addition the

being very materially reduced, a rather dangerous position unless

upplied.—San Francisco Journal of

cranks of course, who can see no

but the overwhelming majority of

ists, who are arriving from Europe,

, were the British Isles to go to for h ships to sall on and British war

them .- Moncton Transcript.

OF COMMERCE---the

OF COMMERCE

.....

Give Town and Province

ipon :

MEXICO, D. F.

HOW?

LAND: ST. JOHN'S, CURLING, GRAND FALLS.

HWAITE, Asst. Gen. Man

DARD OF DIRECTORS.

K.C.V.O.

MEREDITH, Esq., President.

high class listed securities, bonds and stocks and d Up..... \$16,000,000.00 rcial paper." Senator Kerr asked the government leader if that PROFITS.....\$16,000,000.00 senator Reir asset the government leader if that wild not obviously include the Canadian Northern ands guaranteed by the Dominion to the amount of \$45,000,000, and which are now unrealizable in Lon-

Hon. Mr. Lougheed replied that the question of is-

teed Bonds

INQUIRIES IN THE SENATE

(Special to Journal of Commerce.)

tes a probable solution for the present dif-

of the London money markets.

ming of Dominion notes to banks upon approved

in the Commons the Finance Minister stated on

day that these "approved securities" would be "Do-laion and Provincial guaranteed securities and other

If these bonds are deposited with any bank and that bank applies for Dominion notes on such security iese notes may be given up to any amount deter-

FEW SMALL TRADES IN TIME MONEY.

New York, August 24.-Fresh lending is limited to a few small trades in time money. Maturing time are nominally 8 to 9 per cent. for short dates and 6 to signs of life with the renewal rate being 6 to 8 per cent. Country banks are the only buyers of commer-They are absorbing small amounts at per cent, for best names,

tural Company from Sloux Falls Bank. Chicago and Western Indiana gave Chicago Bridge and Iron Company 238 tons and St. Paul gave Wisconsin Bridge

GOLD AT LONDON.

don, August 24.-The Bank of England received £433,000 United States gold; £1,599,000 bars, and

Gold to the amount of £12,000 was ear-marked for

in them receiving enquiries respecting their product 1912. rom Europe, South America, and Australia

The plants of the Spanish River Company and the for the seven months: Lake Superior Company are working at 100 per cent. efficiency to take advantage of the opportunity of-

SHIP MORE CURRENCY.

Chicago, August 24.-Continental and Commercial National Bank shipped \$11,300,000 currency this month or twice as much as a year ago and received \$1,500,-000 or only half as much as a year ago.

DARIUS MILLER DEAD.

New York August 24.—Darius Miller, president of Burlington, died Sunday at Glacier Park, Mont., as result of an operation for appendicitis. He was 55

MORE EMERGENCY CURRENCY.

Philadelphia, August 24. — Additional emergency ency amounting to \$327.580 was taken out by one odal bank Saturday. This makes \$6,908,540 thus far issued to local bankers.

MOVIES DEFER DIVIDENDS.

New York, August 24.—Directors of the New York Motion Picture Company have decided to defer dividends for the time being owing to European situation. U. The corporation has been paying 2 per cent. a month.



NEXT, at TEN o'clock in the forenoon.

equence I give PUBLIC NOTICE to all who Com. ind. aconsequence I give PUBLIC NOTICE to all who latered to proceed against any prisoners now in the Common Gaol of the said District, and others that they must be present then and there; and I also give in the Peace, Coroners and Series of the Pea Peace Officers, in and for the said District, that they Mines. must be present then and there, with their Records, Oil . . . 1,690,000 Rolls. Indictments and other Documents, in order to Ruber

LAURENTIDE COMPANY" PLANS NEW \$4,000'000 ISSUE OF BONDS

The special meeting of the Laurentide Company, imited, which is to be held for the purpose of au-acrizing a bond issue of \$4,000,000, has been called easury Board May Issue Dominion Notes Against C. N. R. Guaranfor September 23.

The circular is as follows:—
"In reference to the proposal to create a new bond laste, it may be stated that a portion of the funds required for the purpose of your extension of your paper plant now proceeding at Grand'Mere was provided by the last issue of share capital of the company, but your board has decided that it would be in the intor Lougheed Says That Question Will Have to a Determined "on its merits" by Minister of Fin-nce and Treasury Board Under New Legislation. terests of the company that the balance of the required in this connection should be provided by the reation and sale of a new bond issu

"The amount proposed, namely, \$4,000,000, should be sufficient to provide not only the additional funds ottawa, August 24.—A question raised by Senator raised by Senator raised by Senator of Senate on Saturrequired for the completion of the work now under way and for the redemption, at maturity, of the outstanding portion of the existing bond issue, but at the indicates a probable Solution of the Canadian Norof the issue for future requirements of the company. Senator Kerr drew the government's attention to Senator Kerr diew the general financial legislation the fact that in the emergency financial legislation the fact this session there is provision made for the

company is preferable to an issue of new stock."

The proposed \$4,000,000 will be 6 per cent. 30-year consolidated mortgage bonds.

MEXICAN COMPANIES

The Mexico Tramways Company reports an in- must ultimately do good.

Also in the currency of the country the Mexican connection the Morgan people have again over proper is a parent, however, that the power to issue Light and Power Company reports a decrease for minent, J.P. Morgan's call at the White House a few months ago having established very cordial relations with his firm and the Administration. out, however, and at the end of July the net increase for the seven months was \$32,570.

these notes may be given up to any amount determined upon by the government. In this probably, the sthe hope of Mackenzie and Mana of getting ready money to tide them over their

OF THE TOTAL SUBSCRIBED

£5,000,000 for the United Kingdom.

olysm on the other side, as he is the only member of that body thoroughly familiar with this phase of the present unprecedented situation.

Faul M. Warburg, of course, made a great money sacrifice when he retired from the banking house of kun, Loeb and Company. The Senate Committee which quizzed him before his confirmation could not understand how he came to give up an income said to have been at least five hundred thousand dollars a year to serve on the Federal Reserve Board for twelve thousand dollars a year. The latter stipend, by the way may do well enough for a starter. In

		00.01	16,337	150,826,82
1912				
1911		8,98	34,065	130,824,85
1910		18,18	32,508	176,439,04
The follow	ing table	shows the	e principa	countrie
to which the	capital	was distri	buted:	
	July.		First 7	Months
	1914.	1913.	1914.	1913.
	£	£	£	£
Canada	4,977,296	4,012,254	44,339,905	
Australasia	607,000	1,902,500	19,410,065	
Argentina.	1,116,000	3,825,000	13,925,232	13,151,00
Russia	50,000		10,847,607	14,507,03
U. S	1,500,000	1,962,776	8,218,607	14,507,03
Brazil	558,600	925,000	7,269,100	20,850,44
Spain	2,572,400	13,250	2,572,400	
Austria	140,000		2,045,000	770,00
Chile	194,000	156,800	1,939,094	2,561,98
Cilite		1 400 000	622 000	5.532.48

pain :	2,572,400	13,250	2,572,400	
ustria	140,000		2,045,000	770,000
hile	194,000	156,800	1,939,094	2,561,987
lexico		1,482,000	632,000	5,532,483
Totals:				
ndia &				
col	9,624,689	6,711,730	74,581,826	66,603,277
oreign .	7,817,475	9,533,972	67,340,895	75,376,768
King-				
dom	5,055,587	6,231,030	38,565,849	31,772,248
Total .	21.947.742	22,476,732	190,488,570	173,752,394
Total .	46.7		a for which	the funds

ere subscribed are shown in the following table: First 7 Months 1913. 1914. 1913. 1914.

687,812 287,634 1,712,562

TWO DOLLAR BROKERS WAR REFLECTED IN GOBALT ORE AND BULLION SHIPMENTS OF and Concentration are Sent Forward by Townsite

Buying Orders in Odd Lots, Selling Orders Mainly in Hundred Share Lots

MORGAN AT WHITE HOUSE

Great Financier Looked at French Loan Project, Not From Viewpoint of Profit to His Firm, But Rather as a Matter of Patriotism.

(Special to Journal of Commerce) slow but it forges ahead. In financial circles senti- camp. tanding portion of the existing bond issue, but at the ame time leave in the treasury a considerable amount of the issue for future requirements of the company.

The documents of the company at Marmora.

The Townsite shipped a car to the Deloro Minment is more hopeful than a week ago. Outside of Wall street, in general business, there is also gradual revival of confidence and disorganization is less proving the other mine figuring in the list was the Caseynounced. Briefly, the shock of war is wearing off Cobalt, who sent down a car to Messrs. Campbell & manager of the company in forwarding the state-and the average business man, I find, is disposed Deyell at Cobalt. this method of providing for the requirements of the and the average business man, I find, is disposed Deyell at Cobalt. to take council of hope, not fear.

of the Kaiser's ultimatum. Probably none foresav that eight foreign nations who were at peace in July would be engaged in coloscal warfare in August. No one would have prophecied that the system of Expected decreases were shown in the net earnings of the Mexican Light and Power and Mexico Tramway Companies for the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might becomes the control of the month of July, although the gross returns had less of a falling off than might become the control of the month of July, although the gross returns had less of a falling off than might become the control of the month of July, although the gross returns the gross returns had less of a falling off than might happened. The Government and the bankers, however, are busy with remedies which if not all perfect

crease of \$17,804 in gross for the month of July, but an increase of \$44,408 in operating costs produced a Hon. Mr. Lougheed replied that the question of is-sing Dominion notes to banks of deposit of such being would have to be decided on its merits" by the singleter of Finance and the Treasury Board under the new legislation.

He avices of \$26,804. The net earnings and decline in net earnings of \$26,804. The net earnings are therefore, being capacity so with the summer of the series of the first seven months of the year are, therefore, being especially sought because of their knowledge of course, Mexican currency.

Also in the currency of the country the Mexican

The property of the series of the ser

Matter of Patriotism I understand that J. P. Morgan looked at the French

loan proposal not from the view point of profit to quantity of American products The head of the Morbeen a good stroke of business for farmers and man- after charges \$268,663, decrease \$8,653,575. ufacturers and of decided advantage to the foreign small trades in time money. Maturing time things in time money. Maturing time attons are being renewed generally on call. Rates ominally 8 to 9 per cent. for short dates and 6 to cent. for long dates. Call money shows no in Excess of \$109,000,000 as Against in Excess of \$109,000,000 as Against believe in going into the ship business will soon be selected advantage to the foreign without it would have violated neutrality is no longer taken seriously. The government, some high authorities believe in going into the ship business will soon be Slightly Over \$112,000,000 Last Year face to face with much graver neutrality problems than it recently apprehended through the lending of money to countries now at war.

Federal Reserve Board.

A comment heard very frequently these days i Chicago, August 24.—Last week the largest structural steel order was 248 tons to Modern Steel Structural for the Colonies and of the Federal Reserve Board was extremely for the federal Reserve Board India, Over £7,000,000 for Foreign Countries, and tunate. His knowledge of banking conditions in Europe is of incalculable value, in view of the catolysm on the other side, as he is the only member

The following table gives comparisons for July and many experienced business men, I believe, expect that 7 Months recovery. They think this must inevitably be the Ended July 31. sequel of the measures being taken to relieve it. July. Ended July 31. sequel of the measures being taken to relieve it.

1914 ... £21,947.742 £199,488,570

The government is depositing funds in New York merce. — The Government of Brazil has is.

1913 ... £22,476,732 173,752,294

1912 ... £29,846,337 150,828,821

1912 ... £29,846,337 150,828,821

1913 ... £29,846,337 150,828,821

1914 ... £29,846,337 150,828,821

1915 ... £29,846,337 150,828,821

1916 ... £29,846,337 150,828,821

1917 ... £29,846,337 150,828,821

1918 ... £29,846,337 150,828,821

1919 ... £29,846,337 150,828,821

1919 ... £29,846,337 150,828,821

1919 ... £29,846,337 150,828,821

1919 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1911 ... £29,846,337 150,828,821

1912 ... £29,846,337 150,828,821

1913 ... £29,846,337 150,828,821

1914 ... £29,846,337 150,828,821

1915 ... £29,846,337 150,828,821

1916 ... £29,846,337 150,828,821

1917 ... £29,846,337 150,828,821

1918 ... £29,846,337 150,828,821

1919 ... £29,846,337 150,828,821

1919 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,337 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29,846,837 150,828,821

1910 ... £29, and the City Bank, J. P. Morgan and Company, 250,000 contos or approximately \$133,250,000. Kuhn, Loeb and Company and Speyer and Company are using every means in their power to open up credR. D. ROSS AND SONS IN RECEIVERS' HANDS.

change, have received word that the Board of Governors of Louisville Exchange has determined to per-

Exports should rise, Leaving Germany and Austria out of calculations, shipments of products to other countries and especially to France and England, once facilities are renewed, should increase very heavily. At least these ideas are entertained by some authori- at 25 9-16 pence by local metal dealers. ties who take the position that, nothwithstanding ties who take the position of international trade and barring wholesale liquidation of our securities by Europe, the close of 1914 will find the balance of trade duction and keeper competition from Texas and duction and keeper competition from texas an in our favor, and Europe largely in our debt.

Dividends Come Down.

Certain dividends have lately come down, or been dividends on that stock was increased, rather ab-rufptly, from 3 per cent to 5 per cent. Five per cent stocks during the past year. was paid for two years during which Chesapeake was paid for two years during which Chesapeake sold as high as 92 and (subsequently) as low as 68 Politics has made capital before baiting Standard MARITIME PROVINCE SECURITIES A SESSION OF THE COURT OF KING'S BENCH
(Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, will be held in the Securities in the COURT HOUSE, in the CITY OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, will be held in the Securities are in a summand on THURSDAY, the TENTH DAY OF SEPTEMBER

NEXT, at TEN O'clock in the forenoon.

Le L L E ide effects of the war, which he thinks spells disaster for the combatants for years to come, no matter who duction. But, unfortunately, for the many who have wins out. "You should, have seen the roundup of automobiles," he said to one reporter." I saw one for the COURT HOUSE, in the CITY OF MONTREAL, will be held in these securities since the dissolution of automobiles," he said to one reporter." I saw one of the many who have wins out. "You should, have seen the roundup of automobiles," he said to one reporter." I saw one of the Rockefeller combination the companies are in a benefit of the Rockefeller combination the companies are in a position to stand governmental attack better than better than the railroads did.

Realways 8, 8,052,250 7,765,000 x40,870,075 z51,812,120 think the Kaiser lost his head. But he is not one Railways 8,052,250 7.765,000 x40,870,075 z 51,812,120 think the Kaiser lost his head. But he is not one companies as a rule are without the heavy than dicap of big wonded depts. Not a few have fat the railroads did.

The oil companies as a rule are without the heavy handleap of big wonded depts. Not a few have fat the railroads did.

The oil companies as a rule are without the heavy handleap of big wonded depts. Not a few have fat the railroads did.

Ore and Concentrates are Sent Forward by Tow and Casey-Gobalt, While the U'Brien and Townsite Ship Bullion.

Cobalt, Ont., August 24.-The general uncertainty verhanging the camp is reflected in the ore and bul lion shipments for the past week, although a consid erable improvement in the latter has to be noted.

Two mines, the O'Brien and the Caribou Cobalt, ap pear as bullion shippers, the former having 15 bar and the latter 32, the grand total being about 66, 000 ounces of silver.

The value of the Caribou's shipment is not ye known, since the price prevailing in New York at the time the shipment was made could not be determined.

Two cars of high-grade ore are the total during New York, August 24. — The work of rebuilding is the week, but only one of these came from the Cobalt

The particulars follow: Bullion shipped was as follows:

RAILWAY EARNINGS.

Northern Pacific-June operating \$5,657,637, decrease \$366,585, June operating income \$2,309,418, increase \$366,806. 12 months operating revenue \$68,-544,801, decrease \$4,131,336. 12 months operating income \$22,346,584, decrease \$1,965,648.

Jersey Central-June operating revenue \$2.364.053. decrease \$43,181, June operating income \$642,608, increase \$1,933. 12 months operating revenue \$27,372,315 decrease \$1,033,441. 12 months operating income \$38,-169,794, decrease \$2,243,995.

NEW HAVEN EARNINGS.

New York, New Haven and Hartford June gross his house, but rather as a matter of patriotism. The \$5,775,784, increase \$389,295. Net after tax \$1.328.356. this nouse, but rather as a flatter than a flatter resulted in the purchase by France of an enormous \$4,080,074. 12 months gross \$68,708,172, decrease \$2,-quantity of American products. The head of the Mor- 255,778 net after tax \$14,619,604, decrease \$3,697,251. can banking house, it is said, held that it would have Total income \$21,867,594, decrease \$6,513,646. Surplus

Earnings-Texas Company-Year ended June 30, 1914, gross \$25,924,405, increase \$41,541, net \$7,752,459, accomplishing this we have also, in the short term decrease \$4,291,760, reserve and depreciation \$1,566. 484, decrease \$3,814,611. Surplus X \$6,185,974, decrease position that to-day Canada Bread, wherever spoken \$477,149, dividends \$2,550,000, increase \$930,000. Surplus \$3,655,974, decrease \$1,407,149.

"The outlook for the coming year is good notwith-

New York, August 24.-Foreign Exchange brokers report practically no business. Nominally demand sterling is quoted at 5.02½ to 5.03 and cable transfers at 5.04 1/2 to 5.05. Franc cables showed renewed strength, advancing to 5.00.

Following are the rates-Sterling cables 5.041/2 t 5.05: demand 5.02% to 5.03.

SANCTION EMMISSION OF PAPER MONEY.

New York, August 24. - Journal of Com-dlings \$29. Good feed flour \$30 to \$32. American corn Brazil has is- No. 2 Toronto 92 cents.

its and break the deadlock. Incidentally imports Wilmington, Del., August 24.—Chancellor Curtis mit members to trade in all classes of securities, sub-Ross and Edmund & Hellings ject to certain defined restrictions. appointed How receivers for R. D. Ross, Sons, Inc., dealers in dry-

LONDON SPOT SILVER.

Mexico have played a part in the fall in these securi-

ties. The war has also hurt.

But hammering by the federal authorities—the fear deferred which ought never to have been unduly of a repitition in this industry of what has happened Chesapeake and Ohio is an instance. The in the carrying business—is undoubtedly the prim-

Political Capital Made

sold as high as 92 and (subsequenty) as low as 68 or that it is a permanent legitimate bull argument

James A-Patten, a keen student of affairs, witnessed at close range and in Germany some of the immediate effects of the war, which he thinks spells disaster of crude oil and is now artificially restricting pro
Office has made capital before bailing Standard

Oil, hence the proposed Chilton investigation of the spellines. According to Senator Chilton the Standard Oil, hence the proposed Chilton investigation of the spellines. According to Senator Chilton investigation of the spellines according to Senator Chilton investigation of the spellines. According to Senator Chilton investigation of the spellines according to Senator Chilton investigation of the spellines. According to Senator Chilton investigation of the spellines according to Senator Chilton investigation of the spellines. According to Senator Chilton investigation of the spellines according to Senator Chilton investigation of the spellin

how far the interstate Commerce Commission and the Mar. Tel. and Tel. Pref. 1024

WILL DOUBLE ITS

Canada Bread Co. Will Here Install Travelling Oven and Automatic Plant

MAKE HEALTH BISCUITS

These Have Given Company Nice Increase in Its Trade at a Very Small Cost in Equipmen look for Coming Year Good.

The success which has attended the operations of the Canada Bread Company, Limited, during the past year—its total manufacturing profit of \$254,096.44 being nearly three and one-half times the bond interest—is still further accentuated by the remarks set forth by Mr. Mark Bredin, vice-president and general

"In Montreal we have finally completed the recon-- trade there within the last few months we are again 102,367 forced to undertake further extensions and are having installed a travelling oven and automatic plant,

Growth at Winnipeg.

"In Winnipeg our growth continues very satisfactory. During the year we had to increase our stable accommodation, when we took advantage of lower building costs and duplicated our previous stable building; we also added a blacksmith shop and are now doing all our own horse-shoeing and some of our waggon repairs; this we are now doing at four of our factories, and in addition to this at our Toronto Avenue road branch, we have just recently installed

a paint shop and are painting our own waggons.
"In Toronto our business has shown good growth during the year at both our factories. We have added to our output here the manufacture of a 'Health Biscuit,' starting on June 10th, which has been the means of giving us a very nice increase to our trade at a very small cost in equipment.

"We still have on hand the bakery and stable properties, corner Scho and Phoebe streets, Toronto, a frontage of 205 feet of vacant land on Portage Ave., Winnipeg, and while there is no sale for those properties at the present time, we still expect to realize, when sold about \$260,000. We have the Soho and Phoebe street property rented to a good tenant.

Added to Output. "It is very gratifying to me, as your General Manager, to present to you the report of the Company's operations for our present year. Not only have we added considerably to our output, but also through our purchases and other economies that we have put into practice, we have been enabled to show a much improved net return on our operations, and while

The definition of the coming year is good netwith-x—Equal to 20,6 per cent. on \$30,000,000 stock, as against 24.7 per cent. on \$27,000,000 stock previous forward to a very bountiful harvest in our Western Provinces, but now I regret to say that this is in

TORONTO GRAIN MARKET

(Special Staff Correspondence.)

Toronto, August 24.—Outside of a tendency to hold FINSH RIVER PLANTS WORK

IN 100 PER CENT. EFFICIENCY

AT 100 PER CENT. EFFICIENCY

Toronto, Ont., August 24.—Mr. W. E. Stavert, president of the Spanish River Pulp and Paper Mills, states demand for news print and pulp has resulted in the period of 1914 was £67,341,000, and the product in the precion in the period of 1914 was £67,341,000, and £71,827,000 last year, and tario winter wheat 90 per cent. patents \$4.50 to \$4.60, nominal. Rolled oats \$6.20 per barrel. Cornmeal, 98 pound sacks, \$2.65 to \$2.75. Bran \$24. Shorts \$26. Mid-

LOUISVILLE, KY., EXCHANGE TO OPEN.

New York, August 24.-New York brokers with con nections with members of Louisville, Ky., Stock Exchange, have received word that the Board of Gov-

MORATORIUM IN DENMARK.

Times Paris cables says the Danish Parliament has oted a three month moratorium, covering all debts New York, August 24.-London spot silver is quoted except civil law debts and coupans until October 10. No suit is possible for debts contracted after August 1. abroad or toward foreigners.

\$250,000 GOLD FOR CANADA.

New York, August 24.-There has been withdrawn from sub-treasury \$250,000 gold for shipment to

MORATORIUM EXTENDED IN SWITZERLAND. Times.—Swiss moratorium has been extended to September 30.

676.437 3.759.770 4.830.971 Prosecute Oil Producers.

287.634 1.712.562 2.651.438
3.064.709 3.508.083
121.125 665.589 1.027.169 be persecute—the oil and pipe line companies quite

188. When the interstate Commerce Commission and the politicians can undermine their prosperity.

189. Divide wear, Pref.

N. S. Underwear, Pref.

Do., Com.

Stanfield's, Ltd. Pref.

Stanfield's, Ltd. Pref.

To them the serious problem of long code. N. S. Underwear, Pref. 98