

ISH FOREIGN OFFICE REVEALS GERMAN METHODS

German Company Now Formed of Prominent Men For Purpose of Furthering German Trade Abroad. Company Will be Financed by Private Subscriptions.—Government Will Also Grant a Sum.

London, September 9.—In an official statement, the Foreign Office has made public a dispatch from Sir Edward Goschen, ex-British Ambassador at Berlin, to Sir Edward Grey, the Secretary for Foreign Affairs, dated at Berlin on February 27 last.

A short time ago a meeting, of which the secret was well kept, was convened at the Ministry of Foreign Affairs. The Foreign Secretary himself was present, and the meeting was attended by members of the leading industrial concerns of this country, such as the North German Lloyd and the Hamburg-American Steamship Companies, the Deutsches Bank, the Allgemeine Electricitäts Gesellschaft, the Siemens & Halske and Schuckert Works, and the Krupp and Cruesen Works.

This meeting formed a private company for the purpose of furthering German industrial prestige abroad, which is a conveniently vague purpose. The company will be financed by private subscriptions. The Government will first grant a sum which was suggested as the necessary revenue.

The company has entered into an agreement with the Agency Havas by which the latter will in the future only publish news concerning Germany, if it is supplied through Wolff's Telegraphic Bureau. The latter will receive its German news exclusively from the new company.

The company intends to make a similar arrangement with Reuters's Telegraphic Bureau for those foreign countries in which Reuters controls telegraphic communication. If Reuters declines, the Deutsches Kabelgesellschaft, a smaller German news agency, which is supplying telegrams from certain countries such as Mexico, working in agreement with Wolff's Telegraphic Bureau, is to be financed by the new company, which is to run a service in competition with Reuters's.

The dispatch further stated that the concerns represented at the Berlin meeting agreed to pay into a pool amounts equal to those they had been accustomed to spending abroad for advertising in foreign papers. The total of this item alone, the dispatch added, is estimated to be not less than \$25,000 per annum.

The dispatch concluded with the statement that the new system was to be immediately inaugurated in South American countries.

PRODUCTION OF GOLD.

Table showing the world's annual production of gold for the last twenty years, with columns for Year, Production, and Value.

SOUTH AMERICA'S TRADE.

The foreign trade of South America is an exceedingly rich prize and worth every effort which may be put forth in obtaining it. That part of South America's export alone which comes from Germany and Great Britain amounts to many millions of dollars.

THROUGH LINE OPEN TO PRINCE RUPERT.

A through passenger and freight service between Fort William and Prince Rupert on the Grand Trunk Pacific has been put into operation this week.

The inauguration of this service is an important event in the history of Canada's railroads, for it marks the completion of the main line of the Grand Trunk's great western system and gives the Dominion a new transcontinental highway.

The opening of traffic of this link in the Grand Trunk Pacific's transcontinental system will place Prince Rupert in direct touch with the Eastern States and the United States and provide a new avenue of commerce to Canadian agriculture and industry.

The new through passenger service between Edmonton and Prince Rupert will be arranged as follows:—Trains will leave Edmonton at 9:15 p.m. on Sunday and Tuesday, arriving at Prince Rupert 6 p.m. Tuesday and Thursday.

The Russian army invading East Prussia is stated on the highest authority to number the astounding total of 2,600,000 men, while a reserve of 5,000,000 is slowly following up their victorious march.

FINANCING TENSION HAS FURTHER ABATED

Shipments of Grain Abroad are Becoming More Gratifying and Buying is Heavy

REPORTS ARE BAFFLING

New Business in Iron and Steel From Abroad Will Largely Take the Place of Recent Cancellations Due to Recent Complications in Money Markets.

(From Dun's Review.)

There is a further abatement of the tension in financial circles, although money continues very firm and new business is still closely restricted to urgent needs. The disorganization of foreign exchange is slightly less marked, international banking arrangements slowly but gradually improving.

There is no doubt that the opening of the Panama Canal will prove a great benefit to the trade of the Peruvian ports and a special advantage to the United States, as it will create a decided change in the relations of the several competitors for the Peruvian import trade.

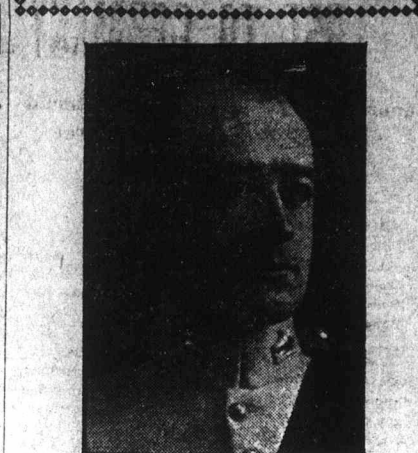
Washington, September 9.—Consul-General William W. Handley, writing from Callao, Peru, on the effect of the Panama Canal on the trade of the west coast of South America, says:—

"There is no doubt that the opening of the Panama Canal will prove a great benefit to the trade of the Peruvian ports and a special advantage to the United States, as it will create a decided change in the relations of the several competitors for the Peruvian import trade."

Although buying of leather is largely confined to purchases of small lots, business, on the whole, in all kinds of sole and upper is still quite active. No decrease in the strength of prices has yet appeared, but the prevailing level of values has created much conservatism on the part of buyers and they pay their higher rates asked only when compelled by their requirements.

When wheat shows a rapid advance after the market opened on reports of large foreign purchases and a decrease in the visible supply of 1,492,000 bushels from the week before, but the advance did not hold owing to the sharp depression in the offerings from the country, which did not endorse the belief that the farmers generally were holding back their grain.

BUSINESS MEN AT THE FRONT



MAJOR D. R. MCCUAIG, of McCuaig Bros. Major McCuaig is with the 8th Royal Highlanders.

PANAMA CANAL WILL HELP BRITISH TRADE

Draws West Coast of South America Much Nearer Canada and Liverpool

DIVERT NITRATE TRADE

United States, by Reason of Their Geographical Position, Will Also Gain Much in Every Way by the Canal.

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By its means the United States will have an ally sea route which will be from 2,500 to 3,000 miles shorter than routes from Europe. New York, via the canal, will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be especially favored by the canal, will be only 3,244 miles from Callao.

It is not improbable that within a few years the whole of the nitrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round Cape Horn, will be diverted through the Panama Canal.

PLEASED WITH PRESIDENT'S PLAN.

Denver, Colo., September 9.—Mr. J. C. Osogodo, President of the Victor American Fuel Company, discussing the labor situation in Colorado and the President's recommendations, says: "Since reading the President's letter and tentative plan published by the Associated Press, I have had no opportunity of consulting with other operators, so can only speak for myself."

RAISE PRICE OF GASOLINE.

New York, September 9.—The Gulf Refining Company and Magnolia Petroleum Company have followed the action taken by the Pierce, Fordyce Oil Association, and advanced the price of gasoline in Texas 2 cents to 12 cents a gallon.

DIFFICULTIES IN WAY OF REOPENING CHANGE

Problem of Recommencing Activities in London Market is Subject of Speculation

A PLAN PROPOSED

Many Content That Peace Must be Presupposition to Future Operations, But One Scheme for Immediate Action is Considered.

The London correspondent of the New York Journal of Commerce says:—Progress in the direction of getting the Stock Exchange re-opened is very slow. The committee of the exchange are peddling about with minor questions and have relegated the question of dealing with the major situation to a sub-committee, which consists mainly of money brokers, who naturally are inclined to favor any scheme that will assist themselves and the banks; but naturally that kind of scheme will not suit the majority of members.

There are at least two big problems: how to arrange for the enormous aggregate of loans on security from the banks and other lenders, which security is seriously depreciated, and how to fix up the differences to be paid by speculators inside and outside the Stock Exchange.

- 1. The creation, under government auspices, of a "trust" to guarantee against loss bankers and others (say "lenders") who have lent money on stocks. 2. Plan whereby the Stock Exchange can to a certain extent settle existing stock positions. 3. Arrangements as to the gradual taking of stocks by "lenders."

As to the second point, all members of the house should be requested to furnish forthwith complete lists of stocks open, and as far as possible all "open positions" should be reduced by setting off one against another at a pro rata scale the speculative and contangoed "bulls" and "bears" of end July account and on the basis of the end July making-up prices.

As to the sixth point, it is claimed that it would be advantageous to eliminate the competition of new issues of a mere speculative character. To this end it would be desirable to form a supervising committee to restrict and control dealings in new issues, such as exists in Paris.

This scheme does not propose the re-opening of the Exchange, but merely to clear up the existing speculative position as far as possible. Many suggestions are being brought forward by other members for amending this proposed scheme, and it is probable that eventually a revised scheme will be laid before the committee.

At the present time the position of many members of the Exchange is almost pitiable. They are not permitted to enter the Stock Exchange except to go to the strong room. The committee are so nervous that a market might be created that they will not allow any member to go on the floor of the house.

FALL OF MAUBEUGE.

Berlin, September 9.—The fall of Maubeuge is officially announced.

NO ONE NAMED TO PLACE VALUE ON BOOKS AND MANUSCRIPTS

Report on Estate of Late J. Pierpont Morgan is Not Expected Before Another Year.—No Trouble Over Stocks and Bonds.

New York, September 9.—While three men have been engaged for months in appraising the estate of the late J. Pierpont Morgan, no one has been named to place a value on the large collection of books and manuscripts which were in possession of the financier.

Mr. Day is appraising Mr. Morgan's real estate, which is estimated at about \$5,000,000. Mr. Marks is performing the same service for all of the personal property in the estate with the exception of the miniatures, books and manuscripts, and he is looking after the paintings, tapestries, bronzes and porcelain.

STATES INVENTED TERM "GOLD BOND"

Now They Find it Inconvenient to Meet Their Obligations in That Metal

BRITAIN'S POSITION

Motherland Can Take Care of Herself Provided Those Who Own Her Repay Interest and Capital as These Fall Due.

In the course of a page article in the Boston Herald, dealing with the situation in Canada arising out of the war, Mr. F. Lauriston Bullard quotes Sir Frederick Williams-Taylor in the following critical vein regarding the attitude assumed by the United States in meeting her financial obligations in the London market.

"Canada is heart and soul behind England in this fight. The fighting instinct in the Anglo-Saxon Canadian is as strong as ever it has been in any other period of English history. I authorize you to say that Canada will go the limit of her sons and daughters, her food and treasure to put this war through to a triumphant conclusion."

"English capital is invested also on the continent, but those belligerent countries, of course, are not now in position to pay. But to the United States we look naturally for the prompt payment of these obligations."

"Your country, sir, invented the term 'gold bond.' It's an American device. This is the time to prove its value. I do not wish to be understood as unduly criticizing the United States. We are friends, and always shall be."

TRIES TO DRAG ITALY IN.

Stockholm, September 9.—The Swedish correspondent at Bordeaux learns that the tension between Italy and Austria increased after the fall of Lemberg. Prince von Buelow made a long official statement to Mr. Bjorson, in which he said that Italy's position as a great power, her independence and unity, rise and fall with Germany's might.

NEWSPRINT TRADE AT FULL CAPACITY

Conditions in Other Branches of Industry Show Little Change From Last Week

WATER CONDITIONS POOR

Export Trade—Good Export Business With American Mills in Ground Wood—Firm.

Conditions in the local paper trade remain unchanged, excepting book paper business, which is slow owing to the marked slackness in the printing industry.

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STATES INVENTED TERM "GOLD BOND"

THE PULP & MAGAZINE

THOROUGHLY COVERING INDUSTRY IN VIZ.: THE PULP MANUFACTURERS, NEW MANUSCRIPTS, EXHAUSTIVELY DEALING THE ENGLISH AND SPECIAL CORRESPONDING LEADING PULP AND MAGAZINE

The Ideal Advertiser to do Business

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