

FINANCIAL

WILL BUY NO MORE STEEL
FROM GERMAN MANUFACTURERS

Grand Trunk and G. T. P. will Seek High Speed Steel in Domestic of British Markets—Importations of Steel Tyres from Germany in past few years were Large.

"No more railroad supplies from Germany if we can get them from Canada or Great Britain," was the order yesterday issued by the Grand Trunk and Grand Trunk Pacific managements to their purchasing agents. This order was given as a result of the present war, and means a good deal more than appears on the surface, both from the trade and the imperial standpoint. It will likely prove a beginning of the winning back by Great Britain, and the assumption by Canada, of much of the steel business which has been won by Germany during the past quarter of a century. While business reasons are naturally important in such an order there was more than dollars and cents in the principle, since it involves the idea not merely of keeping trade within the Empire, but also the avoidance of building up important lines of commerce with potential enemies as in the case of Germany.

This railroad supply trade has during the past couple of decades become a very important one, and a growing business, the more so as it includes chiefly the more costly grades of what is known as high speed steel, which is used in immense quantities by every railroad. This used to be supplied from Great Britain, but for many years past the trade has been taken over by German firms, who were able to supply the fine qualities required at lower prices than the British could or would, with the result that the trade was lost to Great Britain.

The majority of the steel supplies bought by the Grand Trunk and other Canadian railroads from Germany consist of steel tyres for locomotives and car wheels. Naturally a large quantity of these are used every year, and during the past four or five years the importations have assumed large figures, with the great railroad expansion incidental to the construction of the G. T. P., the National Transcontinental and the Canadian Northern, and the continued growth of the Canadian Pacific. This steel has to be of a very special grade in order to stand the tremendous wear and tear of railroad work, and it runs into large sums of money. In addition, this the railroads have been importing from Germany great quantities of tubes for locomotive boilers, but this trade has been of much less importance than the high speed steel and tool business, which the German manufacturers have so carefully built up, and which they are now losing owing to the war. All orders with German firms for such goods have been cancelled since the war broke out, as a matter of course, since deliveries could not be had, and it is an offence to attempt to do business with the nation's enemies in time of war. But the real point is that when the war is ended Germany will find herself permanently out of the Canadian trade, and in all probability the other Dominions of the Empire will take similar steps.

LONDON SHOWS FEW
SIGNS OF EXCITEMENT

On surface conditions in business world appear normal, but trade is abnormally dull.

(Special correspondence W. E. Dowling to Journal of Commerce.) London, August 25.—Just now London is showing on the surface few signs of war, fewer probably than anywhere else in the United Kingdom. The closing down of the Stock Exchange and the suspension of financial operations of speculative nature has done something to empty certain of the city streets perhaps, but the effect is only noticeable in the diminution of the patrons of the popular lunching bars and eating houses. London could very well lose a million men and still present its usual air of crowded commercialism. The total absence of excitement of anything in the shape of outward military enthusiasm would lead a stranger to the erroneous conclusion that London has failed to grasp in its fullness of the fact that England is at war. But the truth is, Londoners have realized only too thoroughly the nature of the disaster that is coming upon the metropolis. Mercifully we are spared the horrors of invasion but though the business houses of the capital are preserving a cheerful exterior and making a show of doing a normal trade, business is standing still, salaries and wages are everywhere being cut down, establishments are reduced, and every one is engaged in the search after new methods of rigid economy. Distress is bound to come, and in London the pinch will be felt rather by the millions engaged in clerical work rather than among the hundreds occupied in manual labor. The Government, with the laudable desire of saving the people from the pauperizing effects of charitable doles have announced their determination to spend the various funds destined for the relief of distress on the provision of labor upon works of public utility or convenience instead of granting lump sums or apportioning rations. The consequence will be that while the manual workers will be adequately dealt with, the great mass of clerical workers, whose standard of wage and living cannot be compared with that of the working classes, will be brought to a condition relatively below that of penal servitude. For as

EUROPE MUST BE FED

during the war and for years afterwards with flour from Canada and the United States, and our ever-increasing home market must also be supplied. The International Milling Company, having six modern mills, with a combined daily capacity of 8,500 barrels, will be greatly benefited by this abnormal demand for flour.

We recommend and can supply

INTERNATIONAL MILLING COMPANY
7 Per Cent. Cumulative Preferred Stock
to yield about

An Absolutely Safe Investment
Net profits for 1913, \$511,942, equivalent to 45 per cent. on the entire Preferred Stock issue.
We will be glad to give full particulars.

Eastern Securities Company Ltd.,
Investment Bankers
92 Prince Wm. St., St. John, N. B.
Montreal, Que. Halifax, N. S.

World's Shipping News

MINIATURE ALMANAC

September phases of the moon			
Full moon	4th 10h 1m a.m.		
Last quarter	13th 1h 48m p.m.		
New moon	19th 8h 38m p.m.		
First quarter	26th 8h 3m a.m.		
Day of week			
Sun	Rises	Sets	
9 Wed	6.00 6.43	2.15 12.14	8.30 20.56
10 Th	6.01 6.41	2.25 12.14	9.13 21.37
11 Fri	6.02 6.39	2.39 12.01	9.56 22.24
12 Sat	6.04 6.36	2.59 11.56	10.44 23.16
13 Sun	6.05 6.34	3.28 11.59	

VESSELS IN PORT

Steamer	
Manchester Exchange, 2,649, Wm. Thomson & Co.	
Shenandoah, 2,492, Wm. Thomson & Co.	
John Babhe, 949, John E. Moore.	
Bark	
Antonio, 596—	
Schooners Not Cleared.	
Arthur M. Gibson, 296, J. W. Smith.	
Brian P. Pandleton, 321, R. C. Elkin.	
Coral Leaf, 375—	
Elma M. Storer, 426—	
Elma, 299, A. W. Adams.	
Harry, 596, J. W. Smith.	
Hunter, 187, D. J. Purdy.	
Isaiah K. Stinson, 271, J. W. Smith.	
Jennie A. Stubbs, A. W. Adams.	
Mary A. Hall, 341—	
Meiba, 378, R. C. Elkin.	
Moama, 374, Peter McIntyre.	
M. V. B. Chase, 380, R. C. Elkin.	
Nellie Eaton, 99, A. W. Adams.	
Peter Schultz, 573—	
Ruth Robinson, 462, R. C. Elkin.	
Samuel B. Hubbard, 333—	
Sunlight, 349—	
Wm. L. Elkins, 129, J. W. Smith.	

PORT OF ST. JOHN.

Arrived Tuesday, Sept. 8.
Star Carquet, 2,375, Smith, Demers via West Indies and Bermuda.

Liability and Casualty
INSURANCE

C. E. L. JARVIS & SONS 74 Prince William St.

MONEY TO LOAN

\$1,500 and other amounts on Mortgage in sums to suit applicants.
CHAS. A. McDONALD,
Solicitor, 49 Canterbury St.

THOMAS BELL & CO., St. John, N. B.

PUGLEY BUILDING, 48 PRINCE STREET
Lumber and General Brokers
SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS,
SPRUCE PILING and CREOSOTED PILING.

What a Married Man Should Do

YOU MEN who are living in so called cosy flats, maybe upstairs a few flights, you with a wife and family, do you realize that you and yours can never enjoy real home comfort and contentment until you own a home of your own away from the congestion of the city; you want to see your kids grow up to be strong and healthy, in both mind and body; no doubt you sometimes sit by the window and watch them at play, possibly it has occurred to you that they cannot frolic in the street, dodge traffic, associate with undesirables and grow up to meet the great ambition you have for them. Do you know that you can build a home in Glen Falls where your family can enjoy the beauties of the country life, and yet be within fifteen minutes' street car ride of the city. An agreement having been arrived at between our company and the St. John Railway Co. whereby the railway company agrees that in addition to building the cars line to Coldbrook, they will extend the rails into the very heart of Glen Falls. This extension to Coldbrook is already half completed and sufficient material distributed the rest of the way to Glen Falls with which to finish the line, which while owing to the war has received a temporary and unexpected setback will undoubtedly be completed before this coming winter.

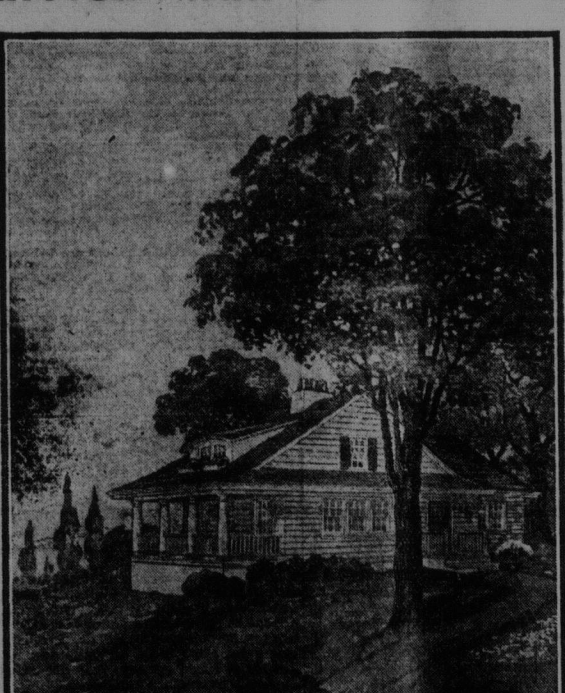
WHILE GLEN FALLS will eventually be a city in itself, it can never become congested, because all lots are of large size and many acres have been reserved for parks and playgrounds never to be built on, in fact almost a quarter of the entire ground area of a number of blocks have been reserved for playgrounds and with the result that all houses will be a considerable distance apart thereby affording good rear light, ventilation and greatly reducing the fire risk, in addition some fifty acres, the property of the railway company, is to be converted by them into a beautiful natural park.

ALL MODERN CONVENIENCES are at the disposal of the home builder, including good water, which is piped from the Glen Falls reservoir, sewerage, electric light, telephone and good roads.

TERMS, under our contracts purchasers of lots are given practical possession of lots on such terms as may suit them with a limit of ten years in which to pay with interest only on such balance as may remain unpaid, the rate being six per cent. which is usual and under present conditions lower than that charged by others, for, in other words, if desired we loan customers almost the total purchase price of their lots.

WHILE AT THE EXHIBITION you are invited to call at our booth, which is located on the balcony, main building annex, where our representatives will be pleased to give you further information and arrange for you to see the property.

JOHN A. PUGSLEY
General Sales Agent for
The Coldbrook Realty and Development Co., Limited



If interested, tear off and mail

JOHN A. PUGSLEY,
P. O. Box 52, St. John, N. B.
Please mail me booklet of Glen Falls.

NAME _____
ADDRESS _____

STEAMSHIPS. STEAMSHIPS. STEAMSHIPS.

SUMMER TRIPS
On the Salt Water

Splendid Steamships and
First-Class Service

Why Not Make Your Summer Travel
a part of Your Vacation Outing?

The Eastern Steamship Corporation operates 15 lines of steamers, connecting the principal summer resorts of the Maine coast, and linking the Maine Seaboard with Boston, New York and the Maritime Provinces.

Fast and Luxurious Steel Steamships Now in Service
BANGOR-BOSTON—Turbine steel steamships Cam-
den and Belfast.
ST. JOHN-EASTPORT-LUBEC-PORTLAND-BOSTON
—Steel steamships Governor Cobb (turbine), Governor Dingley, Calvin Austin on the "Direct" and "Coastwise" routes between St. John and Boston.
All Equipped with Wireless Telegraph.
Also connecting steamers in daily service for cruises among the islands along the coast.

Summer tourists returning home from this section will enjoy either the coastwise or the direct route of the "International" Line to Boston and the Metropolitan Line from Boston to New York—or the splendid little sea voyage of the Maine S. S. Line direct from Portland to New York in connection with the coastwise sail from St. John, Eastport and Lubec to Portland. Full information at local ticket office.

International Line.
Leaves St. John Mondays, Wednesdays and Fridays at 9.00 a. m. for Lubec, Eastport, Portland and Boston.
Returning, leaves Central Wharf, Boston, 9 a. m. Mondays, Wednesdays and Fridays for Portland, Eastport, Lubec and St. John.
Direct service between St. John and Boston. Leaves St. John 7.00 p. m. Atlantic time on Tuesdays, Fridays and Saturdays for Boston direct.

Metropolitan Steamship Line.
Twin Screw Steamships Massachusetts and Bunker Hill leave Boston daily at 5.00 p. m., for New York City direct, returning on the same schedule. Running time between the two cities, fifteen hours.

Maine Steamship Line.
Direct service between Portland and New York. Leaves Franklin Wharf, Portland, Tuesdays, Thursdays and Saturdays at 5.30 p. m. Monday day trips, leaving Portland at 10.30 a. m., for New York.

EASTERN STEAMSHIP CORPORATION
City Ticket Office, 47 King Street
L. R. THOMPSON, T. F. and P. A. A. E. FLEMING, Agt., St. John, N. B.

STEAMSHIPS. RAILWAYS. RAILWAYS.

FORTNIGHTLY SAILINGS	
ST. JOHN (N.B.) and HALIFAX (N.B.)	WEST INDIES
Excellent Accommodation for 1st, 2nd and 3rd Class Passengers, Special Facilities for Tourists.	
New sailing from St. John S. S. Carquet	Sept. 13
Per Illustrated Folders, Rates, etc. Write to the Agents The Royal Mail Steam Packet Company, 100 FINE STREET, LONDON, E.C. 3	
WM. THOMSON & CO., Agents, St. John, N. B.	

DONALDSON LINE MONTREAL TO GLASGOW

SUBJECT TO CHANGE

Stmr. Athena	Sept. 26
Stmr. Letitia	Sept. 5 Oct. 3
Stmr. Cassandra	Sept. 12 Oct. 10

Passage and freight rates on application.

THE ROBERT REFORM CO. LIMITED, Agent, St. John, N. B.

MAJESTIC STEAMSHIP CO. (FOR BELLEFLEUR)

Steamer Champlain will leave St. John on Tuesday and Thursday at 12 o'clock noon and Saturday at 2 p. m. for Halifax's Point and intermediate landings, returning will leave Halifax's Point on alternate days, due in St. John at 1 p. m.
No freight received after 1.30 p. m. on Saturday.

R. S. ORCHARD, Mgr.

FURNESS LINE

From London	Aug. 29	From St. John	Sept. 12
Aug. 29	Kanawha	Sept. 19	Rappahannock
Sept. 12	Rappahannock	Sept. 29	

Dates subject to change.

WILLIAM THOMSON & CO., Agents, St. John, N. B.

Robert Carter CHARTERED ACCOUNTANT Auditor and Liquidator

Businesses Systematized
Cost Systems Installed
McCurdy Building, Halifax

LANDING One Car New Crop Ontario ONIONS

A. L. GOODWIN, Germain St.

CRYSTAL STREAM S. S. CO. (LTD.)

ST. JOHN-FREDERICTON ROUTE.
ST. J. J. PURDY will sail from Norta End for Fredericton and intermediate points every Monday, Wednesday and Friday, at 8.30 a. m., returning alternate days, leaving Fredericton at 7.30 a. m. The D. J. Purdy or Majestic can be chartered at any time for excursions or parties.
ST. JOHN-WASHADEMOAK ROUTE.
ST. J. MAJESTIC will sail from Norta End for Coles Island and intermediate points every Tuesday, Thursday and Saturday at 10 a. m., returning alternate days, leaving Coles Island at 6 a. m.
D. J. PURDY, Manager.

MANCHESTER LINE

From Manchester	Steamer	From St. John
Aug. 22	Man. Exchange	Sept. 8
Sept. 12	Man. Mariner	Sept. 29
Sept. 26	Man. Inventor	Oct. 13
Oct. 17	Man. Exchange	Nov. 3

Steamers go via Philadelphia.
For space and rates, apply
WILLIAM THOMSON & CO., Agents, St. John, N. B.

THE MARITIME STEAMSHIP CO. (LIMITED.)

Until further notice the S. S. Coles Bros. will run as follows:—
Leave St. John, N. B., Thorne Wharf and Warehouse Co., on Saturday, 7.30 a. m. for St. Andrews, calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or Leiste, Deer Island, Red Store, St. George. Returning leave St. Andrews Tuesday for St. John, calling at Letete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor, tide and weather permitting.
AGENT—Thorne Wharf and Warehouse Co., St. John, N. B.
Phone 77; manager, Lewis Connors, Black's Harbor, N. B.
This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamship.

CANADIAN PACIFIC

MONTREAL EXCURSIONS

Fares from St. John, N. B.

\$14.30
Going Sept. 17th, 18th, 19th
Good until October 5th.
Going October 1st, 2nd, 3rd.
Good until October 19th.

BOSTON \$10.50

Daily September 19 to October 17.
Good for thirty days.
General Change Tim: Sept. 27
W. B. Howard, D. P. A., C. P. R., St. John, N. B.

STEAMSHIPS.

STEAMER ELAINE

Leaves Indiantown, Old May Queen wharf, foot of Hammond street, every Wednesday and Saturday morning at 8 o'clock for Chipman and intermediate points. Returning leaves Chipman every Monday and Thursday at 6 a. m.
While excursion season is on freight will be received up to and including the Willows.
CAPT. R. H. WESTON, Manager.

STEAMER MAY QUEEN

will leave P. Name & Son's wharf, Indiantown, Wednesday and Saturday mornings at 8 o'clock until further notice, for Chipman and intermediate stops, returning Monday and Thursday.
F. H. COLWELL, Mgr.