Vol. XXIX. No. 84

1-2% Debentures Due 1954 PRICE TO YIELD 5 3-8%

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INVESTMENT SOCIETY

HAVE TO CLOSE SOME WARDS

Stringency Resulting in Decrease of Sup-

or has been abroad for the last two or three

that one of the worst sufferers of the present

mucial crisis in the city is the Montreal General
supplial, and that so serious was the financial sit-

When asked this morning regarding the truth of

He stated that the financial position of the insti-

vis planned to hold a monster subscription cam-ple in the near future, but the present war sit-uten makes this inadvisable, if not impossible.

that in 1913 Up Till August There

ew York, August 13.—Whatever is the ultimate

of the European war, this year will show the

\$300,000,000 capital is now entirely idle. From

by the steamship companies. Their figures show

red into the situation, the decrease being at-

Was Decrease

110,000,000 SHIPPING

umor, a governor of the institution, and one

NATHANIEL MILLS, Managing Director

DOMINION SAVINGS BUILDING

LONDON, CANADA

KNFRAL HOSPITAL MAY

al Paid Up

Head Office: - MONTREAL

t another bumping yesterday after were trimmed yesterday by the y 9 to 3. The Royals hit Mays just the Greys rapped the offerings of chman, but failed to segregate them. main sufferer. He was finally re-

ady, and the Leafs beat Baltimore

his second game in a week when n from the Giants 3 to 2 in a five sterday. Big Six started poorly, but s the game went along, but rain e Giants had to stand by the result nings.

back to second place yesterday, as hold the Reds to a tie. They did Cincinnatti outhit them 10 to 5.

ill slipping. Brooklyn took another day, and the ambitious westerners

ly two games in the American won both of them, shutting or n both ends of a double header,

nd Tigers came over to the Car exhibition games. The World's margin of one run over Brantford, rimmed London 15 to 8

gned up with the Tigers for three 000 a year. sions handed down by Secretary

f the National Association of Pro-Leagues, the following claims were nar against Provider milton, Ont.; Joe. Lill against Otown, against Regina Sask

rave conditions in Europe the New loes not consider it proper for the rica's Cup to be held this October. cretary of the club, so cabled t Thomas Lipton sent his challenge.

## SS HAS BEEN AT

e All Refraining From Any Deald Establish a Market in Bonds tion of Investment Funds. ast 12 .- Following the closing of

reek now. The practices of the the present situation differ some-rially. They are all refraining hat would establish a market in banks. Those who do not abso cept any orders at all are mains being done is at prices not more ractically all in unlisted securities dence of a piling up of investment ry. They believe that when the pened with assurance that prices s money will take investment market at a rapid rate. s not showing its normal increase e effect of a strong investment nore noticeable on prices. Large

se because they may foreshadow London from the selling to the market. It can be pointed out, ion to us, that English investors

rs, including orders from London

nderwood of the House ways and eming to favor a broader income s from import tariff collections o permanently increase revenues, very likely to receive further cipal bonds are exempt both inquisitorial features of the law.

Hot Weather

wo or three pieces, in Scotch is and Flannels, in all the d designs.

on Ritchie,

AILOR, 85 BLEURY ST. 58. Over Sayer Electric

T. T. C.

by the circumstances of war to es, and there must be many such, refer to hold our securities as because of the greater safety and

> USSIAN WAR OFFICE REPORTS SUCCESS. Petersburg, August 13.—Official statement on

and will direct their efforts toward improve-

operations issued by Russian Government that at Zolozchte, 13th Russian Lancers disand at Zbaraje Russian infantry defeated an

lions supported by 18 cannon and three leave here to-night for England. One attacked Edytkuhnen, but was repulsed. Danish sade of infantry attempted to occupy the vil-Small detachments of Germans

TURKEY REMAINS NEUTRAL.

to the British Government to-day through her

FRENCH SITUATION SATISFACTORY.

August 13.—The French situation at Muelis good and the general war news from Paris

# he Journal of Commerce

MONTREAL, THURSDAY, AUGUST 13, 1914

MAN'S DAILY

ONE CENT

## Town of St. Lambert GERMAN RIGHT WING

While Believed That Kaiser's Forces Suffered Heavily, Story of Rout is Unconfirmed

2,000,000 MEN ENGAGED

Strict Censorship Is Being Maintained on All the Re ports and Little Can Be Learned of Battle Which Is Believed Is Now Going on in Belgium and France

(Special to The Journal of Commerce.)

THE WAR TO-DAY

THE DOMINION SAVINGS 2.000.000 men are believed to be engaged in battle on French and Belgian soil to-day.

Belgians still hold forts at Liege in foce of

\$1.000,000.00 German heavy artillery. French retreat from Muelhausen in face of

four times as many German, well conducted White House denies that Ambassador Ger- O

ard has or was to be recalled from Berlin. Great Britain handed the Austrian Ambassador in London his passports this morning.

Naval battles between French and British pert, May Compel Institution to Close Certain O

London, August 13.-Although a great battle is be lieved to have begun on Belgian and French soil today, the strict censorship in force throughout the Continent, made it impossible to obtain a clear idea mion that it was quite possible that at least one in the fighting is still the still t of the movements of the 2.000,000 men moving rapidthe fighting is still the engagement on the right flank of the first German army, where Belgians and allies are reported to have swept round the rear of the Germans, turning their right wing.

his rumor, a governor of the institution, and one to has always been most prominent in working for About 12,000 men were engaged in this conflict including infantry, cavalry and artillery. Although the fare stated that nothing definite had been deand he was not in a position to either confirm German right is said to have been beaten, there is no official confirmation of early reports that the Kaiser's forces were routed. was certainly more serious than it had been a Subscriptions were falling off, and expenses

Following the dispatches from Brussels, the official Press Bureau of the British government issued the following statement:

sintenance increasing. A meeting of the direc-tand governors of the institution will be held thy in order to decide what will be done. It is "An engagement has occurred northwest of Hasselt, (Belgium), between Belgian cavalry supported eral opinion, however, that something will by infantry and German forces presumed to be 2nd prinon, nowever, that sometimes by intentry and German to a supported by one battalion of infantry and 12 guns.

"The 4th German cayalry division is reported to be moving toward Jodoigne but no German infantry is known to be on the left bank of the Meuse, except those above mentioned. A battalion of Germans is also entrenched near Vise.

"The Belgian forts at Liege are still holding out The Germans are planting batteries of heavy guns north of the city, preparatory to a siege of the forts Heavy artillery firing is heard there.

"The Germans are constructing a temporary railway between Vise and Hamburg, parallel to the front ier of the Province of Limburg in the Netherlands. They are also throwing up entrenchments all the way to Liege which are evidently those being built from the Dutch frontier westward along the Meuse.

will of the European war, this year will show the disastrous for trans-Atlantic steamship compantheir history. It is estimated that in tonnages cavalry columns.

"The German cavalry is moving eastward toward The German cavalry is moving eastward toward the ourthe Valley. The French retreat from Muel-back all but three or four minor lines belong hausen in Alsace, was well carried out in view of the ending August 1st, 1914, has already shown a fact that opposing forces were in proportions of four of over 224,000 third-class passengers car- Germans to every Frenchman.

"The German field artillery proved far inferior to se of 324,000 immigrants arrived in this counstainst an increase of 100,000 outgoing steerage aimed. German artillery has not proved as effective sers. At this time, hostilities in Europe had as had been expected."

ted to general business depression here and a

getting in German rear.

DENMARK TO REMAIN NEUTRAL

economic distress already felt.

Denmark is exporting large quantities of government of the warring nations. The fact that Germany removed the warring nations. The fact that Germany removed Denmark is exporting large quantities of goods to acting High Commissioner. ssance on the frontiers of Kovno its tariff induced Danish merchants to consign big raikt. German detachment composed of over cargoes to German government. A big shipment will

Danish government has insured shippers against an alliance to support Russia."

WHITE HOUSE DENIES REPORT

Washington, August 13.—White House denied re- ed an appropriation of \$13,400,000 for purposes of deports that the American Ambassador to Germany, J. W. Gerard, has or was to be recalled from his post. a August 18.—Assurance that she is remain-ral in the European war, was conveyed by There were reports that John W. Garrett, United Berlin post, he having requested a transfer to Europe on account of his wife's health.

AUSTRIAN DIRIGIBLE EXPLODED.

Now Thought That Invading Troops Are Making Sea Port Their Aim—Great Battle in Course of

(Special to The Journal of Commerce.)

London, August 13.—Exchange Telegraph Company announced receipt of telegram from correspondent at Brussels saying right wing of German army in Belgium was completely routed in battle with Bel-

Exchange Telegraph Company stated that follow ng had been issued by Belgian War Office:

"After passing the night in position they had taken up following Tuesday's retreat, the Germans were reported in considerable numbers to be massing or posite one of our positions, which they believed to be eak. 12,000 men took part in a pitched battle, which is regarded as the commencement of a greater engagement, which is yet to come. Our troops had by far the best of matters. Main positions of the armies to all appearances remain unchanged, notwithstand-

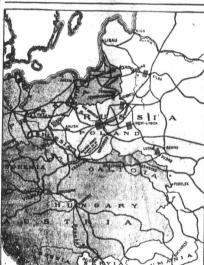
"Hostilities are in progress for about 250 miles all along the eastern border of France, where French forces are said to be holding their own.

"Advanced troops of German army in Belgium penetrated to within 55 miles of Antwerp, which Gerpenetrated to within 55 mites of Antwerp, which Get, man strategists may have for their objective point. Capture of Antwerp would give Germans port on North Sea much nearer English Channel than any on Morth Sea much nearer English Channel than an

O Luxemburg is centre and left flank, which contain approximately 400,000 men with artillery, and which is reported to be advancing slowly but steadily west-

"British military men believe it will be three or four days, and may be longer before main engageand Austrian navies in Adriatic is imminent. O ment with its boundless hosts of armed men termin-

"There is apparently ground for belief that a big naval engagement is imminent.'



The German Russian Border, along which six corps n Army will oppose advancing hordes of the "Little Father."

Lloyd George Seeks Advice of Editor of Statist-Government Guarantees Bank of England Against Loss in Discounting Bills.

London, August 13 .- In order to allow trade to resume its normal course and to break the deadlock in the monetary market, the English government has planes out of commission. The facts, up to the pre-

because our land forces are daily growing in num-bers and solidity."

The same out and forces are daily growing in num-prepared to approve such bills of exchange as usually are discounted by it and also good trade bills and Telegram from Amsterdam says the Germans are acceptances of Colonial firms or bank agencies eshrowing up barricades along the Meuse between tablished in Great Britain. The Bank of England Maestricht and Liege evidently to prevent allies from is not to open a branch in Ottawa, as was reported, although the Finance Minister of the Canadian Gov ernment has announced that he has been authorized to receive and hold gold in Ottawa for account of the Copenhagen, via London, August 13.-The Danish Bank of England. Depositors in connection with Copennagen, via London, August 13.—The Danish Bank of England. Depositors in connection with from its entrenchments 33rd Austrian regitrai no matter what the future might bring. It is fell money is to be paid in London. Negotiations between lochizsk, Russian troops killed 16 Aus- here that any other action would add to the great the Bank of England and the Canadian Govern- Point at 6.40 this morning. As this vessel is of Ausment were carried out through Mr. George Perley, trian registry, it is probable that she will be selzed by

BALKAN STATES TO SUPPORT RUSSIA. Rome, August 13.-A Nish, Servia dispatch to Mes-

sagero says: "Balkan States propose to reconstruct VOTES DEFENCE FUND.

Stockholm, August 13 .- The Swedish Rigsdad vot-

GERMAN MINISTER REPORTS JAPAN WILL

HELP ENGLAND. London, August 13 .- A Central News despatch from Shanghai says: "The German Minister in Tokio, reports an arrangement between the Japanese govern-ment and the British and Russian Ambassadors to

Air Fleet Will Probably Play an Important Part in the War Which is Now Being Waged

CALLED FOR \$20,000,000

1913 Bill Requisitioned Large Sum For Strengthening of Aerial Force in Addition to the Enormous Amount Devoted to the Army and Navy.

(Fifth in a Series of Short Articles on the German

Empire.) Germany has, in addition to the army and navy, a Germany has, in addition to the army and navy, a Gardner Stevens, Esq. third powerful war force in her air fleet. The importance of air craft has never yet been fully tested n a modern war, but judging from accounts already received from the fornt the air ships will play an ex ceedingly important role in the present conflict. Without the shadow of a doubt this great war will be pro foundly affected by these fleet and deadly aerial craft.

The great surprise of the German military bill of

an air fleet-\$20,000,000. This was in addition to the "Strongest section of German army in Belgium and sections for the army. During the autumn manoeuvres

navy with a powerful aerial force.

The act of 1913 provided for the navy two squadrons of airships with a base. There are four vessels t ates. Most military men agree that it may prove one of the bloodiest battles in world's history.

"There is apparently ground for belief that a big" also a "mother-station" for naval aeroplanes, and six coastal stations. There are thirty-six hydr planes always in service and sixteen in reserve. The coastal stations are kept at the highest pitch of efficiency, ready for any emergency, and are guarded a all times. The chain of islands off the Elbe with coastal stations. The staff and crews number 1

For the army the following are the approximate figures: airships 30; aeroplanes 200. The principa airship stations are located at Berlin, Cologne, Mannheim, Metz, Koenigsberg and Graudenz, with "com pany stations" at Hanover, Dresden, Duesseldorf, Darmstadt, Lahr, Friedrichshafen and Schneidenuchl. The five battalions of the airship arm have from six t eight vessels each; but some of these are, of course reserves. Berlin has only three ships, with one re-serve. The distribution of the aeroplanes is uncertain, but they have certainly been placed within fortified districts. The German Government has also subsidized private craft, and has kept a register of privately-owned aeroplanes which will be available in this emergency. The same has been done, it may be mentioned in passing, in the case of motor cars that can be used for the transportati troops and provisions.

It is not claimed that the airship has yet prove its worth as a reliable arm; but Germany determined to be adequately provided with the latest aeronautical appliances so that they could be used to the utm in the field that experiment has proved that they possess value. The Admiralty believes that under certain atmospheric conditions they might be very useful for attacking the enemy; and that in any case during the course of a naval campaign in the Nort Sea they will do good service as scouts.

Contrary to the usual conception, Germany has great advantage over the French and British in th nount of air craft at her disposal. The French have pinned their faith to the aeroplane. It is swifter an can rise to greater heights than the airsh'p, but it range of operation is only about one-half that of the latter. The aeroplane may be able, by swift an sudden dashes, to destroy the airships of the Kaiser latter. out the Germans maintain that the heavier gun equip in the monetary market, the English government has agreed to guarantee the Bank of England against any loss that may be incurred in discounting bills of exchange of either home or foreign banks, accepted PREDICTS GREAT STRUGGLE ON MEUSE.

London, August 13.—Colonel Repington, London Times military expert, says: "We are on the even of a great struggle on the Meuse. Surrounded as the infigures for week ending July 31st: 1,328 second class, and 9,947 third class earried. Week ending August 7th, there were 41 first-class; 1,134 second class and 3,996 third carried. Week ending August 7th, there were 42 first-class; 1,134 second class and 3,996 third earlied with every day of the war the chances are against success and fit usucceeds. The chances are against success and fit usucceeds. The chances are against success and with every day of the war the chances become less because our land forces are daily growing in numbers.

Plan was to release the enormous amount of three of the largest the English. But they lack the nerve, the dash, the succeptances of three of the largest the English. But they lack the nerve, the dash, and the deviltry of the French. To sail through the side of a German airship is glory for the aviators of the Exchequer has appointed Sir George Paish, editior of the London Statist, to assist the Treasure in frame. It is announced that the Bank of England will be prepared to approve such bills of exchange as usually the success of three of the largest the enormous amount of the English. But they lack the nerve, the dash, the success of three of the largest the enormous amount of the English. But they lack the nerve, the dash, and the deviltry of the French. To sail through the side of a German airship is glory for the aviators of the Exchequer has appointed Sir George Paish, editior of the London Statist, to assist the Treasure of it is known that acceptances of three of the largest the English. But they lack the nerve, the dash, the elimination of the English. But they lack the nerve, the dash. Toolong, on importance of liquidates the English. But they lack the nerve, the dash. Toolong, on importance of liquidates the English. But they lack the english the English. But they lack the english the Engl

#### AUSTRIAN STEAMER COMING

Austro-Americana Liner From Trieste on Her Way u

The Austro-Americans liner Ida from Trieste an Naples to Montreal was reported as passing Father the Canadian Government upon arrival at Grosse Isle Little Province Will Send its Quota of Men, Women to-night. As she is not equipped with wireless, it is altogether likely that her crew were unaware of the outbreak of hostilities until they reached the pilot station

The Ida is loaded with a general cargo of Italian produce and is consigned to James Thom.

coast were arrested to-day. The plans of the counders were received to-day by the officer comman try around Dublin Bay were found on one prisoner, GERMANS BOMBARD FRENCH.

Paris, August 13.—The War Office announced that Germans with heavy artillery had bombarded the French position at Pont a Mousson, the Department St. Petersburg, ugust 13.—An explosion occurred the effect that Japan may assist the British and of Meurthe et Moselle, more than a hundred shelle St. Petershurg, ugust 13.—An explosion occurred authorized for a satisfactory, said the French Ambassador, M. after receiving a number of dispatches from while it was maneuvring under direction of a German instructors and two privates were wounded.

Sit. Petershurg, ugust 13.—An explosion occurred in the complex to day, a large part of which was destroyed. The loss of life, the War Office added, while it was maneuvring under direction of a German instructors and by 5,000 German troops and reservists. All British subjects have been expelled."

Sit. Petershurg, ugust 13.—An explosion occurred in the complex to day, while it was maneuvring under direction of a German instructors and by 5,000 German troops and reservists. All British subjects have been expelled."

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## The Canadian Bank of Commerce

Head Office-TORONTO

Paid Up Capital - - - \$15,000,000 Rest - - - - - 13,500,000

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advertising agents. SELLS LIMITED Shaughnessy Building, Montreal

### P. E. ISLAND VOLUNTEERS

and Money to Aid of Imperial Government

Charlottetown, P.E.I., August 13.-It is expected that the Island will send from seventy to eighty vol-unteers with the Canadian overseas contingent. So far, nine have enlisted from the artillery, six from the army medical corps and the rest will come from the Dublin, August 13.—Scores of Germans employed in Dublin hotels and in hotels at watering places on the infantry corps. As the last named are now scattered The appeal for contributions to a hospital shir the British navy in Canada is meeting with ready response here, about \$350 has been collected.

#### WAR WILL BENEFIT CANADA.