

WEATHER:
FAIR AND COOL.

The Journal of Commerce

Vol. XXIX. No. 83

MONTREAL, WEDNESDAY, AUGUST 12, 1914

THE BUSINESS
MAN'S DAILY

ONE CENT

TICE

n occurred
on Ann
Tempor-
ices atSTREET
emptly filledLIMITED
IN 189INGS IN THE
ORLD OF SPORTSt. Louis and Boston
into Second Position
High Cards' Defeat

TICS WIN AGAIN

and Gives World's Champions Hun-
dred in Race—Sinigaglia Would
Turn Pro.ames scheduled in the International
interesting game in the National
watched in lieu of the real con-t wait until the last inning to hit
esterday, but by the fourth inning
that followed. This defeat was a
the Cardinals, for it meant a drop
th place.well as St. Louis and Boston, four
ers are now the Giants' nearest con-a clean sweep of the series with
stand just one hundred pointsnt Italian sculler, who defeated the
nd America could produce at Hen-
mond Sculls, is anxious to enter
ns, and has issued a challenge

We Own and Offer
Town of St. Lambert
5 1-2% Debentures Due 1954
PRICE TO YIELD 5 3-8%
N. B. STARK & CO.
MONTREAL
NEW YORK
BOSTON

THE MOLSONS BANK
Incorporated 1855Capital Paid Up \$4,000,000
Reserve Fund \$4,800,000Head Office—MONTREAL
Branches in CanadaAgents in all Parts of the World.
Savings Department at all Branches.LETTERS OF CREDIT ISSUED
TRAVELLERS' CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED

A General Banking Business Transacted

WAR NOTICE

To Holders of Small
Amounts of Securities

This company will store free of charge during the war, in its safety deposit boxes situated in one of the strongest burglar proof safes in the City of Montreal, any small blocks of securities.

Official receipts will be issued, and immediate withdrawal will be allowed during office hours upon return of receipts.

Persons out of town should send securities by express or registered mail.

Office Hours : 10 a.m. to 3 p.m.

STANDARD SECURITIES

LIMITED
Montreal, McGill Building.
HALIFAX—Can. Bank of Commerce Building.
Quebec — 98 St. Peter Street.

EUROPEAN AGENCY.

Agents Indents promptly executed at lowest cash prices for all British and Continental goods, including Books and Stationery,

Boots, Shoes and Leather,
Chemical and Druggists' Sundries,
China, Earthenware and Glassware,
Cycles, Motor Cars and Accessories,
Drapery, Millinery and Piece Goods,
Fancy Goods, and Perfumery,

Hardware, Machinery and Metals,
Jewellery, Plate and Watches,
Photographic and Optical Goods,
Provisions and Olimmen's Stores,
etc., etc.

Commission 2 1/2% to 5%.

Trade Discounts allowed.

Special Quotations on Demand.

Sample Cases from \$50 upwards.

Consignments of Produce Sold on Account.

WILLIAM WILSON & SONS

(Established 1814)
25, Archurch Lane, London, E.C.

Table Address: "Annuaire, London."

NOT ALL FIRE INSPECTORS
APPOINTED WERE COMPETENT

Board of Control Decides that All Inspectors Must Qualify as Regular Firemen of the City Brigade.

By decision of the Board of Control yesterday after all those who have been engaged as fire inspectors must qualify as regular firemen of the city brigade. There are 37 of these inspectors and, according to remarks made by Chief Tremblay, a number of those taken on cannot pass an examination as such. One of the inspectors, he said, was but 17 years old and another was 62 years of age.

Mayor Martin stated that one-half of the men were taken while he was away from the city, and what he understood was that Acting Mayor Blumenthal had selected a number of names from Deputy Chief St. Pierre, all of which the Board had approved. It was discovered that all were not properly qualified. What was suggested by Controller McDonald was that they be examined and those not up to the standard be dismissed with.

The necessity of having such inspectors, who are to themselves familiar with buildings in their districts, was emphasized by Chief Tremblay, who further remarked that it was his plan to change the men about and thus employ different firemen at each station for the work of inspecting the larger buildings. As the Board has already approved of the project, what was decided was to authorize Chief Tremblay to prepare a report giving the result of his examination with the further understanding that those found undesirable would be replaced by others. The Board was amused by hearing of the youth of 17 who had managed to get himself employed as an inspector of buildings. He is said to be the son of an alderman.

DENIES RUMOR.

New York, August 12.—Vigorous denial was made by Julius P. Meyer, vice-president of the Hamburg-American Line of the report that Herr Ballin, chairman of Hamburg-American board of directors had been expelled from Germany on account of pro-British sympathies. Mr. Meyer arrived from Europe on the *Potsdam*. The *Potsdam* came from Rotterdam and Cologne. She carried 228 first cabin passengers, 102 second cabin and 299 steerage.

LOSE FOR 30 DAYS YET.

11.—The question as to when the re-opened continuos to agitate the impossible to foretell when but due notice will be given to the owners when the step is contemplated among Stock Exchange interests, which would seem to indicate that a of business resuming within

Worcester, have struck natural party, yielding about 2,250,000

JAPAN IS ACTING ON
HER OWN INITIATIVE

London "Times" Fears That Ally May
Do Britain's Cause More Harm
Than Good

POSITION OF GERMAN ARMY

1,275,000 Are Gathered Along Border Waiting For
Word to Advance Along Valley of Meuse—Six
Corps, on Eastern Border to Oppose Russia.

(Special to the *Journal of Commerce*)
London, August 12.—Prospects of Japan's participation in the war and movements of the French and German armies are a source of divided interest here. Reports from the Far East say that Japan is ready to launch an attack on the possessions of Germany aroused anxiety in conservative circles. The Times devotes its leading editorial to this phase of the situation and after stating that the advent of Japan was unforeseen. It says:

"Japan is acting in this matter upon her own initiative. She has always bitterly resented the creation of the still unfinished German stronghold, Kiau Chau, so near to her own shores. It has always been believed that at a suitable opportunity she would seek to oust Germany from Kiau Chau."

Hope Action Limited.

Reiterating the statement that Japan is acting on our own initiative, the editorial concludes:

"We trust that our valued ally in the Far East will limit her action to Kiau Chau. Seizures of German territory elsewhere in the Pacific might lead to grave misunderstandings among our kinsmen and might injure instead of helping our cause."

There is accumulating evidence to indicate that the bulk of the first line German army, about to operate against France, is to advance northward of Lorraine. There are about 20 army corps all ready to move forward, including the fourteenth Austrian army corps, which is reported to have reached Istein. The 13th and 14th German corps are reported to be moving northward by rail.

The 21st German army corps is between Metz and Saarbrueck.

North of a line drawn from Metz northwest for 50 miles to Montmedy on the Franco-Belgian frontier, are hundreds of thousands of Germans. The German forces have been massed into close formation which is a reminder of the military tactics of Napoleon.

With such concentration and in such country as the Germans would have to traverse, supplies would be difficult to obtain, but on the other hand, the German military experts believe that the wooded condition of the territory would make it hard for the French field artillery to assert its pre-eminence.

1,275,000 Germans Along Border.

Along the entire front of the German army, beginning at Liege and extending southward, there comes first the 3rd artillery, consisting of the 7th, 9th and 10th corps, facing westward along the River Meuse.

The most advanced troops of the northern wing of the German army are the 4th corps at Rochefort and the 19th corps at Bastogne. These troops have thrown up intrenchments.

The vanguard of the German forces in Luxembourg is the 8th corps, while the 12th and 3rd Bavarian corps are stationed behind it along the Trois Vierges Railways.

The 16th and 2nd Bavarian corps are stationed near Thionville, and are in touch with the forces at Metz. The 12th and 21st corps lie farther south, and it is reckoned that to the soldiers would fall mainly a defensive mission.

Six Corps to Face Russia.

Six German army corps have been left to face Russia on the western frontier. These are the 1st and 2nd Prussian, 6th, 8th, 17th and 20th.

In the aggregate France and her allies will probably have to face twenty German army corps and approximately eight divisions of German cavalry. After the bulk of the grand army of western Germany is marshaled, the German army from the southern boundary of Alsace to the northern line of Belgium, will aggregate 1,275,000 combatants with 783,000 rifles, 65,000 sabres, 4,416 pieces of heavy and light artillery and 1,488 machine guns. The reserve field armies which are being mobilized in the interior of Germany by the German War Office are ignored in these estimates.

Advance Along Meuse.

But in spite of the magnificent army which Emperor William has put into the field it is difficult to see how the Germans will be able to break through the line of French forts, heavily supported by French troops and their allies. France has only one border to watch whereas the German strength has been divided by proceeding to defend its eastern frontier against Russia. However, the German plan of concentration has the supreme merit of enabling the great mass of men to act together in any direction. The natural line of the German advance, according to the view of British military men, is toward Namur and Verdun, along the Valley of the Meuse.

GERMAN COUNSELLOR ANGRY.

Washington, August 12.—The German Counsellor called on Secretary Bryan yesterday and requested open communication from the Tuckerton Station. He was informed that this Government would consider his request and act on it within a reasonable time.

This did not meet with the favor of the German Embassy here and Von Helmhausen returned to the State Department to-day with a more emphatic request for immediate action.

Secretary Bryan told him that nothing can be done until the President returns to Washington.

Von Helmhausen left the State Department in an angry frame of mind.

WAR OFFICE SAY FRENCH AND BELGIANS HAVE JOINED.

Brussels, August 12.—The War Office announced to-day that the French cavalry had joined the Belgian field army and issued a statement as follows:

"News from the troops is excellent. The soldiers are impatiently awaiting the moment when they will be able to pit themselves against the enemy."

The Allies continue to conceal with the utmost care all movements and disposition of their troops.

It is confirmed that the Germans are providing for the eventuality of having to assume the defensive, as it is reported they are putting up earthworks in many places to which they rushed forward.

It appears, however, that this is but a fresh attempt at intimidation, with a view to affecting public spirit, and forcing the government to come to terms."

GERMAN IN BELGIUM.

London, August 12.—An announcement that the French cavalry have reached the Belgian army, indicates that only French advance forces are in Belgium and until allied armies are effectively united, military experts say the Belgian army will be in great danger.

Another announcement at Brussels that the forts at Liege are still holding out was received here with some surprise. If they are unaptured thus far, their reduction under steady bombardment is believed to be only a matter of time.

Reports received here from various sources say 200,000 German troops have passed by Liege into the interior of Belgium and that sharp skirmishes have occurred at Trelmont, Esmael, Cusen-Haven and St. Trond. Advance forces of Germans said to consist of 10,000 cavalry supported by several batteries of gatlings.

GERMAN LOSSES HEAVY AGAINST FRENCH.

Rome, August 12.—Early dispatch to the *Messaggero*, official newspaper, says the Germans sustained terrible losses in effort to retake Muelhausen from French. It declares that two regiments of German army were completely annihilated and that many officers were killed including commander of famous Freiburg corps.

BELGIANS ASK DUTCH STAND.

London, August 12.—Early dispatch to the *Messaggero*, official newspaper, says the Germans sustained

FINANCE DEPARTMENT
ACT FOR BANK OF ENGLAND

This Scheme will Relieve Present Tension Caused by Forwarding Specie to London at High Rates of Exchange.

(Special Correspondence.)

Ottawa, August 12.—The Minister of Finance announced this morning that an arrangement had been made with the Bank of England and the Imperial Government whereby the Finance Department here would act as trustee to the Bank of England and accept gold payments due the bank on this continent. This will relieve the present situation in regard to the forwarding of specie to London at high rates of exchange and at war risks.

Since the war broke out gold shipments have almost stopped, while business has been embarrassed by the cost of exchange. Bankers in the United States and in Canada are now authorized to pay their London gold debts in Ottawa to the account of the Bank of England through the medium of the Finance Minister. The holding of the gold here will place the Bank of England in the same legal position as if it were in the custody of the Royal Mint in England and the bank can issue its notes against the gold held by it at its credit in the Ottawa branch of the Royal Mint.

The arrangement will also make it possible to sell grain and other produce bills in Montreal and New York without having to arrange at once for an exchange of specie across the Atlantic. Balances can be temporarily adjusted at Ottawa instead of at London.

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