

### STEAMSHIPS

## CUNARD LINE

#### CANADIAN SERVICE

From Southampton. From Montreal.

Aug. 19.....ANDANIA.....Sept. 5  
 Aug. 20.....ASCANIA.....Sept. 10  
 Aug. 27.....ALAUZIA.....Sept. 10

Steamers call Plymouth Eastbound. Rates, Cabin (1), \$47.50 and up. 2d. Class, British Eastbound, \$30.25 up. Westbound, \$30 up.

THE ROBERT REFORM CO. LIMITED.  
 General Agents, 20 Hospital Street. Steerage Branch, 458 St. James Street. Uptown Agency, 530 St. Catherine St. West.

## DONALDSON LINE


#### GLASGOW PASSENGER AND FREIGHT SERVICE.

From Glasgow. From Montreal.

Aug. 19.....ATHENIA.....Aug. 29th  
 Aug. 22.....LITHIA.....Sept. 5th  
 Aug. 29.....CASSANDRA.....Sept. 12th

Passenger Rates—One class cabin (11), \$47.50 up. Third-class, east and westbound, \$31.25.

For all information apply to  
 THE ROBERT REFORM CO. LIMITED.  
 General Agents, 20 Hospital Street. Steerage Branch, 458 St. James Street. Uptown Agency, 530 St. Catherine St. West.



## CANADA STEAMSHIP LINES LIMITED

### DELIGHTFUL WATER TRIPS

#### Thousand Islands, Toronto, Niagara Falls

Service Daily.

Week days, 1.00 p.m.; Sundays, 2.15 p.m., from Lachine.

#### Quebec

Service Nightly, 7.00 p.m.

#### Far-famed Saguenay

SS. "Saguenay," Tues. and Fri., 7.15 p.m.; from Quebec, 8.00 a.m., week days.

#### Toronto and Hamilton

Steamers leave 7.00 p.m., Tues, Fri., and Sat. Through the Thousand Islands, and Bay of Quinte. Low rates, including meals and berth.

#### Gaspe, P.E.I., Pictou, N.S.

SS. "Caspedia." Next sailing, 4.00 p.m., August, 27th.  
 Ticket Office—9-11 Victoria Square.

### TAKE THE FINEST BOAT TRIP IN CANADA BY SPENDING YOUR VACATION ON THE

## "BLACK DIAMOND" STEAMERS

### 2 Weeks \$65.00 up

#### Including MEALS & BERTH

See something new this year. Go to a part of the country that the average tourist never visits. Rest—meet congenial people—enjoy perfect meals—sleep in comfortable beds—be waited upon—in short, have a real vacation.

Take the trip from Montreal to St. John's, Newfoundland; calling also at Charlottetown and Sydney, on the "Black Diamond Line." It's thoroughly enjoyable and not expensive.

Sailing from Montreal fortnightly on Friday. "River, Gulf and Sea" tells all about this trip, and shows some of the scenes you will see. Write for a copy.

### A. T. WELDON,

General Passenger Agent,  
 112 St. James Street, Montreal.  
 Or any Tourist Agency.

#### G. T. P. APPOINTMENT.

Mr. Morley Donaldson, Vice-President and General Manager, announces the appointment of Mr. Joseph Billingham as Superintendent of Motive Power, Grand Trunk Pacific Railway, vice Mr. G. W. Robb, resigned.

Mr. Billingham has had wide experience. He was born in England and served his apprenticeship there, occupying an important position with the London and Northwestern Railway. He was afterwards Master Mechanic of the Burlington and Ohio Railroad. He joined the Galena Signal Oil Company as European Manager, but returned to this Continent as Superintendent of Works for the American Locomotive Co. at Schenectady.

Mr. Billingham will make his headquarters at Transcona, the new town just east of Winnipeg, where the Grand Trunk Pacific has built its great machine shops, which represent the last word in work of this kind, being equipped with the most modern machinery that could be procured.

#### LIVERPOOL SHIPPING.

(Special Correspondence.)

Liverpool, August 9th.—Our port authorities have now taken all precautions to safeguard Liverpool, but the newspapers keep guarded watch that nothing appears that will help the enemy.

After practically ceasing to exist the freight market is now discussing business once more, and outward freights are quoted 25 to 50 per cent. more. Little or no business has yet been done as we have not yet adapted ourselves to the retard conditions, but the Government scheme of state insurance is a great and powerful aid towards keeping open the great sea routes.

The dock strike has collapsed as all other internal troubles in this country.

Shippers and merchants are now discussing the probability of a large number of vessels being available for the Canadian wheat trade. A large number will be released for the Baltic, it is certain, and even allowing for the German captures there should be an increase to the number of ships available to bring grain. How far this will effect freights is a more doubtful question. Already the Cape lines have added 25 to 30 per cent. to their charges.

#### OBSERVATIONS FROM THE BRIDGE.

The belief expressed in certain quarters that the only open sea to the carrying trade of the United States is to allow the free registration of foreign-built vessels, irrespective of the age limit, is in these irrefutable times a wondrous exhibition of the triumph of mind over matter. It is a maxim of revenue administration in this country that all things may be imported save a President, a Chinese coolie, wild plumage and ships. Truly, the Panama Canal Act granted American citizens the right to place under American registry foreign-built ships less than five years of age, but so far not one owner has been found willing to increase his postage bills and his insurance for the mere satisfaction of hoisting an American flag over a ship, when, further, the fact is taken into consideration that it is extremely difficult to secure in this country good competent men of the class manning the American-owned boats under foreign flags. There is not one nation under the sun which imposes any restrictions on the registry of vessels owned by its citizens to the same extent as the United States. Japan, Spain, and a few other countries, levy import duties when nationalizing a foreign-built vessel, but after such a vessel has been admitted to registry she becomes entitled to all the privileges enjoyed by any other national vessel, no matter where built. The Act of Congress of December 31, 1912, which was copied almost word for word from the British Act of Parliament of the 17th George III (Cap. 60), has become a sort of fetish to a large group of self-proclaimed patriots who see nothing short of ruin for the country at large should a new ship turned out in a European yard be allowed to load cargo at New York for, say, Galveston, while they see nothing wrong in the act of sending out to sea "rotten" rotten hulks that would be promptly condemned by the marine authorities of any other maritime country except this.

The bill discussed in Congress this week is but a tardy act of justice similar to the final repeal of the navigation laws by the British Parliament in 1854, which led to the foundation of England's greatness upon the sea. France followed suit in 1866, but this country alone has retained on its statute book barbarous legislation which can be traced to the famous edicts of the Carthaginians prohibiting foreign seamen from washing their hands in the sea around Sicily, which restriction led to the rising out of Carthage. One of the most blatant fallacies of the present age is the superstition which sees in the ownership of means of transport the key to naval greatness, the corner-stone of commercial prosperity and a panacea for all industrial ills.

In the days when a cargo represented a single venture and the shipowner was, in most cases, the owner of the cargo, the possession of means of transport meant the very ability to trade. So essential was the ownership of vessels and the training of seamen that the laws of maritime cities and states of the middle ages forbade under penalty of death the sale of a vessel to foreigners or the enlistment of seamen in foreign ships. To-day we find, on the contrary, that the nations possessing the largest tonnage per capita are also those which enjoy the smallest percentage of the commerce of the world. The percentage of vessels owned per head of population in Norway is far and away in excess of that shown in the shipping returns of Great Britain and Germany; and yet the exports and import trade of Norway is insignificant. Similarly, it is not the value of British exports which accounts for her large merchant marine, but the bulk. Three-fifths of the bulk of British exports consists of the lowest grade of cargo in existence, namely, coal. Thanks to free trade, Great Britain has become a huge factory and foodstuffs needs must be imported from the four corners of the earth. Hence the tramps that leave the coal ports of the Bristol Channel and the Northeast Coast return laden with grain, cotton, ore, fruits and other raw materials or food products. The financing of the British transport industry is also responsible for its growth. The successful shipowner has no trouble borrowing money at low rates to secure additional tonnage and the shipbuilders of the United Kingdom are in turn able to give advantageous terms to owners, owing to the ease with which they can borrow immense capital to retain a large interest in the output of their yards. Strengthened by vigorous Government inspection, assisted by the greatest insurance organization in the world and favored by shippers the world over, owing to the confidence which it inspires, the British Mercantile Marine has become to-day the very thing which the legislation of Cromwell failed to create. When American capital will have learned to be satisfied with an average return of four per cent. over a long term of years, when our financiers are willing to subscribe part of their private fortunes toward the establishment of a private insurance institution such as Lloyd's, when American owners operating high-class tonnage can be protected from the competition of floating coffins which secure larger earnings by loading beyond their designed capacity, when American shipowners can find the time to take a vigorous hold of politics and shape marine legislation to the needs of a twentieth century commerce, then and not until then will this country also boast of a merchant marine rivalling that of England.—Shipping Illustrated.

#### PORT OF MONTREAL.

##### Arrivals.

Ariel, from Barry, light. Arrived p.m., August 19th.  
 Citivau, from Genoa, light. Arrived p.m., August 19th.  
 Fishpool, from Savona, light. Arrived a.m., August 20th.  
 Calinor, Thomson Line, from Middleboro. Arrived p.m., August 19th. Robert Reform Co. agents.  
 Ingleby, from North Shields, light. Arrived p.m., August 19th.  
 Hammershus, from Las Palmas, light. Arrived 8.25 a.m., August 20th.

##### Coastwise Arrivals.

Morweana, St. Johns Nfld., Sydney and Gulf ports. 5.30 a.m., August 20th.

##### Due in Port to-night.

Willyby from Olvia, Vechia, Thessaly from Philadelphia, Brooklyn from Sydney, N. S.

### STEAMSHIP MEN BECOME MORE CONFIDENT OF DELIVERY

Trade on Atlantic is Showing Improvement and Bankers Willing to Buy Exchange Bills Based on Wheat Shipments.

New York, August 20.—The willingness of bankers to buy exchange bills based on wheat and oat shipments and the confidence experienced by steamship companies in their ability to make deliveries in England, France and Spain has resulted in a feeling of encouragement among grain exporters and a consequently heavy buying of both wheat and oats for export.

Steamship companies are still busy with old orders, but exporters expected that new orders would soon be taken. Another fact that stimulated the grain market is the reduction in the insurance rates.

Freight rates continue high, three or four times what they were before the war demoralized everything. But the British steamship lines which cancelled charters at the old rates are not taking advantage of it. When they cancelled, complaint was made to the British Corn Trade Association, which complained to their government. All British lines are taking grain at the old rates.

The announcement from London that the English steamship service has been ordered to resume has resulted in an easier feeling in importing circles. Lines that responded to this feeling included drugs, chemicals, olive, cocconut and other oils, rubber and pig tin.

The spice market also is easier under the belief that many cargoes now held up in the Far East will proceed to their destination in America.

Norfolk, Va., August 19.—With cargoes of coal on board the British steamers Hopemore and Magdala sailed to-day for Toulon, France, and Lisbon, Portugal, respectively. The Hopemore carried 5,768 tons while the Magdala had 6,934 tons.

This is the first sailing of vessels with coal for the warring countries of Europe since the first declaration of war by Austria-Hungary.

Glasgow, August 19.—The arrival at English ports of several food ships this week was the cause of considerable satisfaction to Englishmen.

This week has seen the arrival of the liner Columbia from New York with 8,900 bushels of rye, and the steamships Letitia and Scandinavia, from Canada, with large cargoes of grain. Besides these several large ships have arrived from the Black Sea, and from New Orleans, with various foodstuffs. Other ships are on the way with fruits, dairy products, wheat and sugar, which will provide for England's wants for a considerable time.

#### CANADA STEAMSHIP LINES, LIMITED.

Location of Steamers at 4.30 p.m., August 19th.—Canadian—Due up Ballance, for Three Rivers, Acadia—Kingston.  
 Hamiltonian—Montreal.  
 Fordonian—Left Walkerville 10.30 a.m., for Court-riant.  
 D. A. Gordon—Due up 8.00 late to-night.  
 Glenellah—Left Fort William 4.30 p.m., 18th.  
 Dundee—Leaves Kingston to-night for Hamilton direct.  
 Dunelm—Cleared Fort William 6 a.m., 18th.  
 Strathcona—Leaves Toronto to-night for Welland Canal.  
 Dorio—Arrived Fort Colborne 3 a.m. to-day.  
 Midland Queen—Fort William.  
 Sarlan—Arrived Fort William 7 p.m., 18th.  
 H. M. Pellatt—Fort William.  
 Wahonah—Montreal.  
 Beaverton—8.00, discharging.  
 Ionic—Due Montreal early to-morrow morning.  
 Bulk Freighters.  
 W. Grant Morden—Fort Arthur.  
 Emperor—Port Arthur.  
 Midland Prince—Leaves Duluth to-day for Colborne.  
 Midland King—Key Harbor; leaves Friday.  
 Martian—Erie.  
 Emperor Fort William—Due to clear Fort William to-day for Goderich.  
 Winona—Arrived Point Edward 10 a.m. to-day.  
 Belleville—Due Montreal to-morrow morning.  
 City of Ottawa—Leaves Kingston midnight to-night for Toronto.  
 Scottish Hero—Due Fort Colborne.

#### DECREASE IN CUSTOM RECEIPTS.

Washington, August 20.—Loss in customs revenue is beginning to be seriously felt at the Treasury Department. Receipts from this source for the first 17 days of August as compared with the first 17 days of August, 1913, show a decline of over \$5,000,000, and for the fiscal year to date a reduction of \$10,000,000. At the same time ordinary internal revenue receipts are \$2,000,000 less than for corresponding period of last year.

It is generally believed in official circles, however, that the maximum decrease in customs receipts has been reached. Still, it is generally acknowledged that for the fiscal year they will fall below the year of 1913 by from \$50,000,000 to \$60,000,000.

Copenhagen despatch says that Japanese Ambassador is leaving Berlin.

#### DOMINION LINE.

Englishman sailed from Avonmouth, August 19th.  
 Turrot Court—Montreal.  
 Turrot Cape—Montreal.  
 Turrot Crown—Down Port Dalhousie 10.35 a.m., to-day.  
 A. E. McKinstry—Due to clear Ellis Bay to-day.  
 Renvyle—Up Port Colborne 8 a.m., for Erie.  
 Mapleton—Montreal.  
 Haddington—Up Port Colborne 4 a.m., for Lorain.  
 Cadillac—Montreal.  
 Natronco—Montreal.  
 Belleville—Due Montreal to-morrow morning.  
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## Shipping and Transportation

#### THURSDAY, AUGUST 20, 1914.

##### Almanac.

Sun rises—5.05 a.m.  
 Sun sets—7.03 p.m.  
 Full moon—August 5.  
 Last quarter—August 13.  
 New moon—August 21.  
 First quarter—August 27.

##### TIME TABLE.

###### Quebec.

High water—5.08 a.m., 5.34 p.m.  
 Rise—14.9 feet a.m., 14 feet p.m.  
 Next high tide on August 24.  
 Rise—17.8 feet.

##### Weather Forecast.

Lower Lakes and Georgian Bay—Light to moderate winds; a few scattered showers of thunderstorms, but mostly fair and warm.  
 Ottawa Valley and Upper St. Lawrence—Fair and warm.  
 Lower St. Lawrence—Light winds, fine and warm.  
 Gulf and Maritime—Moderate winds; fine and warm.  
 Superior—Light to moderate winds; fair and warm.  
 All West—Fine and quite warm.

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##### SIGNAL SERVICE.

Department of Marine and Fisheries.

10 a.m., Montreal, August 19th, 1914.

Crane Island, 21—Clear, southwest. In. 5.15 a.m.  
 Port Colborne, 6 a.m., Antares.  
 Cape Salmon, 21—Clear, west. In. 7 a.m., a steamer.

Father Point, 157—Clear, calm. Out. 2.15 p.m.  
 Dubuque, In. 8.20 p.m. yesterday, Hochelaga. Out. 11.25 p.m. yesterday, Blackheath.  
 Little Metie, 175—Clear, west.  
 Matana, 206—Clear, west.  
 Martin River, 269—Clear, west.  
 Cape Magdalen, 294—Clear, northwest. In. 7.30 a.m., Levenpool.  
 Fame Point, 325—Clear, northwest. In. 4.50 a.m.  
 Batican, Out. 6.55 a.m., Lady of Gaspe. In. 5.30 p.m. yesterday, Fornohe. 7.25 p.m., Lingan.  
 Cape Rosier, 349—Clear, west.  
 ANTI-COAST—  
 West Point, 322—Clear, northwest. Norhilda and Thyr's Menier, at Ellis Bay wharf.  
 South West Point, 360—Clear, northwest.  
 South Point, 415—Clear, strong north.  
 Heath Point, 435—Clear, strong north.  
 P. Maqueriau—Clear, north.  
 P. Escuminas—Clear, north west.  
 Quebec to Montreal.

Longue Pointe, 5—Cloudy, light west. In. 2.15 a.m., Spray and tow. 2.40 a.m., Roberval. 4.30 a.m., Morweana. 5 a.m., Fishpool, 5.25 a.m., Montreal, 7.25 a.m., Hammershus, 9.05 a.m., Alexandria.  
 Verchers, 19—Clear, northeast. In. 8.05 a.m., Hudson and tow. Out. 7 a.m., Sticklestad.  
 Sorel, 99—Clear, northeast. Out. 7.25 a.m., Stigstad.  
 Three Rivers, 71—Clear, light northeast. In. 8.35 a.m., Willery, 9 a.m., Thessaly.  
 Batican, 88—Clear, northeast. Anchored. 12.30 a.m., Virginia and tow. In. 8.15 a.m., Reuma.  
 St. Jean, 94—Clear, north east.  
 Grandines, 98—Clear, northeast. Out. 9.10 a.m., Virginia and tow.  
 Portneuf, 108—Clear, calm. Out. 8 a.m., Quebec.  
 St. Nicholas, 127—Clear, calm. In. 7.25 a.m., McKinstry. 7.45 a.m., Brookby.  
 Bridges, 132—Clear, calm.  
 Quebec, 139—Clear, calm. In. 7 a.m., Port Colborne. Left out, 9.30 a.m., Mapleton. 9.30 a.m., Sin-Mac.

##### West of Montreal.

Lachine, 8—Clear, west, eastward, 7 a.m., Ionic. 7.30 a.m., Glenmount, 8.15 a.m., Westarian.  
 Cascades, 21—Clear, West, eastward, 3.20 a.m., Zapotec. Yesterday, 9.30 p.m., Gladys.  
 Coteau Landing, 33—Clear, west, eastward, 4.10 a.m., Advance. 5.30 a.m., Sinbad. 6.35 a.m., Turrot Crown. 5.30 a.m., Belleville.  
 Cornwall, 62—Clear, calm eastward, 5 a.m., Mary and tow.  
 Port Colborne, 321—Cloudy, east, eastward, 7 a.m., John Charles. 6 p.m., Yorkton. 10 p.m., Bron Whitaker.  
 S. S. Marie, 320—Eastward, 9 p.m., yesterday, Glenclah.

### PACIFIC COAST MARINE NOTES

(Special Correspondence.)

Vancouver, August 20.—The Grand Trunk Pacific steamship Prince George has been taken over by the Admiralty and has been specially fitted at Esquimaut for use as a hospital ship. The Maple Leaf has been replaced on her smokestacks by the Red Cross and she has sailed from Esquimaut, but I am not permitted to state her destination.

The northern service of the Grand Trunk Pacific line will be maintained by the steamers Prince John and Prince Albert. The passenger department of the company report that bookings have been only slightly curtailed since the outbreak of war.

The Canadian-Australian liner Niagara, which sailed from here as per schedule for Sydney, is reported from Honolulu and no statement is made as to whether she sighted any German warships. The Union Steamship Co. here inform me this morning that she is ordered to remain at Honolulu to await further admiralty orders and the same applies to the Mararama of the same line, bound for here from Australia.

I have been unable to obtain definite information regarding the Monmouthshire of the Royal Mail Steam Packet Company, which was reported held at an Oriental port. It is, however, stated unofficially, that she sailed on Wednesday last for this port from Yokohama.

The S. S. Proteus, of the Blue Funnel line, now discharging in port here, has now definitely been taken by the Admiralty and will clear to-day for Union Bay to coal and then proceeds to Esquimaut to Admiralty orders.

The C. P. R. liner Montague should have cleared last night for the Orient, but has been retained by special order. All these precautions are due doubtless to the presence of the two German cruisers Leipzig and Nürnberg somewhere in the north Pacific. Numerous contradictory and obviously false reports of their presence have emanated from San Francisco, but it is understood here that their position is well known to the authorities at Esquimaut. It is not permissible to state the exact disposition of the five war vessels operating from Esquimaut as a base, nor of the heavy guns recently mounted at certain points near Vancouver. It may, however, be stated that there is no apprehension whatever in shipping and official circles, as it is felt that the defensive forces are ample to prevent any successful raid on this coast, if such were attempted by the German cruisers, which is most unlikely.

It is obvious from the above notes that there is some disturbance to shipping from British Columbia ports, but from information to hand it is not likely to be long before the whole Pacific Ocean is declared safe for British shipping by the Admiralty. In the meantime I would strongly caution the public not to give credence to reports emanating from American sources regarding the movements of British or foreign war vessels on the north Pacific coast, which are products of a lively imagination and besides being contrary to fact are obviously contradictory.

#### AUSTRIAN BOATS DESTROYED.

Rome, August 20.—Senator Ciotti, member of the Italian House of Deputies, telegraphed here that a torpedo boat and an Austrian yacht had been sunk near Sebenico, and that the warships of the Allies had captured four Austrian steamers in the Adriatic. He also stated that the Austrian fleet was in three divisions: one at Pola, the second at Sebenico, and the third at Ragusa.

## RAILROADS

### CANADIAN PACIFIC Harvesters Excursions

#### August 21st TO WINNIPEG \$12.00

Proportionately cheap rates from Winnipeg to all points in Manitoba and to a restricted territory in Saskatchewan and Alberta.

### CHICAGO EXPRESS

#### TORONTO—DETROIT—CHICAGO.

Lv. MONTREAL.....The Canadian.....No. 21  
 Ar. CHICAGO.....8.45 a.m. 10.00 p.m.  
 Lv. CHICAGO.....8.45 a.m. 9.05 p.m.

#### EXHIBITION, THREE RIVERS.

Single first class fare. Going, August 26. Return limit, August 31.  
 Fare and One Third. Going Aug. 24, 25, 27, 28, 29. Return limit, Aug. 31, 1914.

#### SEASIDE EXCURSIONS

Kennebunk and Return.....\$2.35  
 Old Orchard and Return.....2.50  
 Portland and Return.....2.80  
 Going August 28, 29 and 30. Return limit September 14, 1914.  
 Lv. Windsor Street.....9.00 a.m. 9.05 p.m.  
 Through Parlor and Steerage Cars.  
 Daily ex. Sunday. Daily.

#### COLONIZATION EXCURSION.

New Ontario.  
 Going, August 25. Return, Sept. 4.

#### New Lake Shore Route TO TORONTO.

via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby, Leave Windsor Street 8.45 a.m.

TICKET OFFICES:  
 141-143 St. James Street. Phone Main 5123  
 Windsor Hotel, Place Visar and Windsor Street Station

### GRAND TRUNK RAILWAY SYSTEM

#### DOUBLE TRACK ALL THE WAY

### Montreal-Toronto-Chicago

#### THE INTERNATIONAL LIMITED.

Canada's Train of Superior Service.

Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8.00 a.m., daily.

#### IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago, 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily.

#### HARVEST HELP To Winnipeg, Man., \$12.00

#### GOING AUGUST 21st.

Proportionately Low Fares to all points in Manitoba and to certain points in Saskatchewan and Alberta, where help is required.

#### SETTLERS' EXCURSIONS.

To Porcupine, Cochrane, Haliburton and other points on T. & N. O. Ry.  
 Going August 25; returning September 4, 1914.

#### VALLEYFIELD EXHIBITION.

From Montreal and Return.....\$1.50  
 Going until August 22 inclusive; returning until August 24, 1914.

#### PORTLAND—MAINE COAST—THE ISLANDS.

Summer Tourist Fares—Through Service.

CITY TICKET OFFICES:  
 122 St. James St. cor. St. Francis Xavier  
 Windsor Hotel.....Uptown 1181  
 Bonaventure Station.....Main 1219

### The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, August 20.—Full cargo steamer tonnage is in moderate demand, but only a limited amount of business was done in chartering. The principal demand comes from coal and grain shippers, the former being in the market for boats for South America and the Mediterranean and the latter for boats to the United Kingdom and French Atlantic ports. Two medium size boats were fixed for grain from Baltimore to French ports, one of which gave the United Kingdom option, both of which were for prompt loading and at an advance in rates of about 30 per cent. over the basis prevailing about three weeks ago. The advance in coal rates is much greater. South America having paid over 10 shillings per ton above the rates current before the European war broke out. A large charter was closed for prompt loading at Norfolk for Rio Janeiro with 25 shillings per ton for the coastwise trades. Rates are a trifle higher on European ports and no demand whatever for either case oil or general cargo boats (prompt quarters) is limited and rates are well sustained at the base recently established. For all tonnage the general demand continues limited and is confined almost wholly to tonnage offered moderately.

Charters—Petroleum—Norwegian steamer Rest, 10,000 barrels, refined hence, to Denmark, pt. September.

Grain—British steamer Mora, 20,000 quarters, from Baltimore to Liverpool, Grangemouth, Avonmouth, Cardiff, 8s. 7 1/2d, option Havre, Dunkirk or Bordeaux, 10 1/2d, prompt.

British steamer Putney Bridge, 23,900 quarters, from Baltimore to Bordeaux, St. Nazaire or Dunkirk, 3s. 6d., option Rouen, 3s. 9d., August.

Coal—Dutch steamer Keibergen, 2,574 tons, from Norfolk to Rio Janeiro, 28s. 6d., prompt.

Shooner Josephine, 842 tons, from Philadelphia to Halifax, 1.75.

Barge Chehaw, 982 tons, from Port Reading to Savannah, 1.10.

## REAL ESTATE

Among the thirty-one transfers of real estate yesterday, that made by J. G. Avoy, Marquette, of part of lot 207, south of 8 street to Claremont avenue, 4,842 feet, for was the highest. The next highest was the sale to J. Dinovohner and others of an acre composed of lots 400-1 and 2 to parts of lots 2 and 1, St. Jean Baptiste Ward, 64 x 102 feet, Nos. 245 to 255 Esplanade avenue, for \$24,000. Other sales were as follows:

P. Wilson sold to the Bank of Hochelaga, Cote des Neiges, with buildings, for \$16,575.

W. T. Rawlings sold to Mrs. J. Boston p. 261, Westmount, with house on Sherbrooke st. N. northeast side, with side line of 45 feet 000.

Z. Peasant sold to the St. Michel de Lav. the northwest part of lot 467 to the southwest lot 461 to part of the northwest part of lot au Recollet, 3,386 feet, for \$15,000.

J. O. Renaud sold to Mrs. Clavis Gagehal, 229, Cote Visitation, 40 x 200 feet, with building, for \$14,000.

A. Wilson & Co. sold to A. Wilson & Co. lot 9 in West Ward for \$1 and good consideration.

G. Tanas and others, I. F. John, sold to three lots of land, Nos. 7-813, 7-819 to 7-820, Louis Ward, with buildings No. 2511 St. Denis st. Nos. 419, 421 to 427 Beaulieu s. Denis Ward, 25 x 111 feet, for \$24,000.

J. B. A. Wilson sold to J. W. Sauve four lots Nos. 23-29 to 32 to part lot 88-6 part, 44 feet, Cote des Neiges, for \$21,600.

### COUNTRIES ASSUME RISKS

#### TRADE SHOWS IMPROVE

North Atlantic, Cleared of All Cruiser Enables Trade to Go On at More Normal Rate.

Boston, August 20.—England, France and have agreed to assume war risks on wheat at their respective ports, and while the United States has offered assistance in the way of diminishing the insurance burden, the real influence upon the resumption of over-sea trade is that the North Atlantic is practically cleared of cruiser danger.

It is fuel starvation which has forced the warships from the North Atlantic waters. Galveston, Baltimore, New Orleans and Boston shipping grain to European ports prince Great Britain. These are at tide water ports cars and vessels en route thereto at least 30 bushels of wheat available for immediate export. The resumption of grain shipments has actually put into operation the machinery of financial banking which of course means the clearing of the heretofore demoralized condition of exchange. The foreigner has established credit in this country and the exporter of grain and commodities is paid in hand for his wares. The sharp advance in wheat values Tuesday indicates more than anything else that large over-sea grain shipments is being but surely lifted and that resumption to goods portions of foreign commercial intercourse is matter of days.

### Real Estate an

Quotations for to-day on the Montreal Real Estate Exchange, Inc. were as follows:—

Aberdeen Estates.....	120
Baudin, Ltd.....	200
Bellevue Land Co.....	80
Boury Inv. Co.....	97
Caledonia Realty, Com.....	15
Can. Cons. Lands, Ltd.....	3
Cartier Realty.....	80
Central Park, Lachine.....	100
Charing Cross Industrial, com. 8 p.c.....	100
Corporation Estates.....	150