TED BY ACT OF LIAMENT

TS.....\$16,000,000.00 TS.....\$1,098,968.40

- MONTREAL

LIAMS-TAYLOR, Gen. Man

portant Cities and Towns he Dominion of Canada.

ST. JOHN'S, CURLING, GRAND FALLS.

LONDON, 47 Threadneedle St. E.C., Sub-Agency, 9 Waterloo Place, Pall Mall, sw

\$1,000,000.0

W. D. ROSS General Manage

BANKING BUSINESS

te a good speech? I presum

only 41 when he delivered th

rom Daniel Webster, aged 50, his long career. Henry Clay's

in Congress came before he coln's undying address at Get-

h he was only 54. Robert (

ing man when in 1876 he pro-iently quoted speech, the one to Blaine as the "plumed

young man. By far the most ade by W. J. Bryan was his oss of gold convention speech

Henry Armitt Brown, whose

the last half century, was

nost memorable oration was on the 100th anniversary of place by Washington's arm ors, John Bright and William tremely well when old men, ppear to bloom very early

pulation of 315,156,396 (as years previously), of whom

66,647,299 were Moslems, 10,-and 3,878,203 were Christians.

only 18,539,578 persons and labor of \$224,695,909 persons, aged in industry.

of Louvain: terribly severe one. But the

militiaman, under such cir-nore than the whole city of ics and all its treasures."

every principle of humanity consideration based upon : nion of mankind, it is never

spect that this mediaevalism

a terribly severe one. But seack, under such circum-than the whole city of ferid all its treasures."
the destroyer of cities. He There and elsewhere across after town went down behe annihilated. Padua he comings of his armies were hes.

d the defenceless town of s and all its treasures—New

ur fell is that it took the link it all over before de-ropose to take at least three

pefore quitting.-New York

OMMERCE---the

COMMERCE

.....

wn and Province

LY MOVED.

w. It may possibly be so

POPULATION.

NCY OF ATTILA.

ely does it, says Girard in the edger. America's first great strick Henry before he was 40.

182,547.61

TE, Asst. Gen. Man London, England, for Dominion Government

O, D. F.

THE

ice: TORONTO

NSACTED

ORATORY.

Operations MR. PLUMMER'S VIEW-POINT

(Special Corresponder

Sydney, N.S., September 4.— Your correspondent arns on good authority that some of the mills at the steel works are shortly to resume operations, and that prospects are good for additional orders.

With regard to the number of men now on the plant, Mr. Plummer says: "We have mentioned the

WORK MORE MILLS

Said at Sydney That Several Addition-

al are Shortly to Resume

ther of men to be employed as about 1,000. As a number of men to be employed as about 1,000. As a matter of fact, it has been larger, owing to some extra work which we have undertaken. In the second half of August we had on our paylist 2,116, who earned among them a daily average of 1,306 full pay days, that is, the daily force averaged 1,306 men, but days, that is, the daily lorce averaged 1,306 men, but the work was divided among 2,116. We are dividing the work when possible, so as to give a share to se who have dependents to support.

YEAR OF UNNATURAL HARDSHIPS.

New York, September 4.—After a year of unnatur-New York, deptended and legislative, the Missouri Pacific Company crosses June 30th with a surplus of approximately \$75,000 over all charges. A synopsis of the year's operating results shows as

.....\$59,793,900 \$2,361,516 on the same date last year it was \$301,750,895. Total
 Net after tax
 14,084,781

 Total income
 16,532,510

 Surplus after charges
 74,000
 1,488,041 1913

PIG IRON MARKET.

New York, September 4.—President Maben says that while the pig iron market is not in good condition, Sloss Sheffield Company continues to operate four blast furnaces. The company is stacking most of its iron on account of lack of orders. Mr. Maben or as from on account of the same of the s several months preceding, despite the dullness. several months preceding, despite are \$10 to \$10.25 MINING GARDANELLES BULLISH FACTOR per ton.

STEEL MEN MAINTAIN WAGES.

New York, September 4.—Commenting on the re-

re, and the loading of a 91,000-pound car has almost In addition to this from the mill \$6,000 in gold

bullion has recently been shipped.

AMERICAN STEEL CO.'S BID FOR AUSTRALIAN BUSINESS.

Philadeiphia, September 4.— The Pennsylvania the Company and other steel companies have put bids for 30,000 tons steel rails for State railways f Victoria, Australia.

MORATORIUM EXTENDED.

September 4.—The Italian Government has stended for forty days the moratorium on all bills lue before September 30 at the option of the drawee ovided not less than 15 per cent. of amount of the oill and 6 per cent. interest for the period of pro-ongation are paid. Moratorium is not applicable bills created after August 4.

RAISE TELEGRAPH AND POSTAL RATES.

Colorado and Southern-4th week August \$371,021, ecrease \$86,082. From July 1st, \$2,205,422, decrease

(Special Correspondence.)

Sydney, N.S., September 4.—Cape Breton crops, es-Cape Breton, the grain and other products of the farm, promise to outrival all previous year's yields. Particularly promising is the outlook of the potato crop. Even last year many farmers devoted more acreage to the growth of this profitable branch of the industry, and encouraged by the results, many have nearly doubled the acreaged by the results, many have nearly doubled the acreage this year.

RECORD EXPORTS OF WHEAT.

Exports of wheat for week made a record total.

"BOB" FLEMING GOING TO PRODUCE FOOD FOR EMPIRE

No one who casually meets Mr. R. J. Fleming, the ceneral manager of the Toronto Railway Company, would take him for a farmer; he looks too shrewd

farms in the vicinity of Toronto, along with a herd of Jersey cows that are the envy of all stock breeders.

But Mr. Fleming is more than a farmer; he is

"It is the duty of every man in this country to raise everything he can for the nation from now on," he remarked. "That's what I am going to do, put hundreds of acres under cultivation.

"I am somewhat of a hayseed, anyway, but when the war was declared the order went out to get ready to sow every available foot of land we have in Pickering township.

"I think everybody who can possibly do it should

grow everything he can whether he gets a big price for his produce or nothing. We have the resources

receipts for the month as \$8,245,148. Customs reeipts for the same month last year were \$9,845,721. Total customs receipts for the five months ending pany since the first of the year:

The total gross debt at the end of August, 1914, was \$559,004,325, as compared with \$493,742,265 on August 31, 1914, an increase of \$65,262,060. The net debt was \$332,061,933 on August 31, 1914;

964,424 assets amounted to \$226,942,391 on August 31, 1914, 980,244 as compared with \$191,991,369 on the same date in Dominion notes in circulation were \$114,182,100 mpared with \$117.813.537; sevings banks deposits

New York, September 4.—Quarterly dividends of

New York, September 4.—Commenting on the revival of reports that wages of steel workers will be reduced, a steel man says that manufacturers will sharp gains of yesterday. Cash interests were big buysharp gains of yesterday. Cash interests were big buy-naintain wages as long as it is possible to do so. Chairman Gary, of United States Steel, has been Chairman Gary, of United States Atalogue and Liege, are ers, and a heavy demand for flour was reported from various points in the northwest. Pit brokers had a Chairman Gary, of United States steel, has a various points in the northwest. Fit brokers had a large number of buying orders, and the selling was restricted to profit-taking. There were few bears courageous or foolhardy enough to test the market would first economize by first cutting common and dend. Judge Gary is expected home from Europe with short sales. Private cables reported that the the middle of this month.

Liverpool market was strong with a heavy demand from France. Hedge pressure was again limited, notwithstanding the temptation of the high prices.

						Y'day	
		Open.	High.	Low.	2 p.m.	Close	
Wheat-							
September		116	120	116	119%	1143	
December		119%	1231/4	119	1221/2	118%	
May Corn—	•••	125 1/8	139 %	1251/2	1291/4	1251/	
September	٠.	81.1/2	8234	81 1/2	821/2	815	
December		75 %	76 %	74 1/8	76%	747	
May	••	77 %	791/2	77%	79	775	
September		50	51	49 %	5034	533	
December		53%	541/2	53%	54%	53%	
May		561/2	57%	561/4	571/2	564	
	-			-			

REVENUE OF 90 RAILROADS.

Washington, September 4.—Advance	figures	. of
ninety railroads in the United States	for July	fol-
Iow: 1914.	1913	3.
Mileage 96,963	9	6,309
Operating revenue\$125,282,709	\$131,94	3,497
Net operating revenue 37,891,300	37.98	8.647

pecially hay, grain and potatoes, are said to be larger than have been garnered for many years. Last week dry declared regular quarterly dividends of 1% per New York, September 4.--American Car and Founsaw the housing of a banner crop of hay, and from reports reaching this city from different sections of payable October 1st, to stock of record September 11.

BANKER CONFERENCE ASSEMBLED.

BANK STATEMENT.

New York, September 4.—Reported movements of

STERLING EXCHANGE DECLINES.

BEET SUGAR DIVIDEND.

New York, September 4.—The American Beet Suer a drastic decline. Cables are offered at D.UZ and the company has declared the regular quarterly preferred dividend of 1½ per cent., payable October 1st, to stock of record September 16.

BOSLOT.

Cables are offered at D.UZ and demand at 5.01½, a drop of three cents in the pound compared with Thursday. Grain bills are in larger to stock of record September 16.

1.12-1 14 the Facilities

TORONTO HAILWAY

\$30,000

CITY LOSES BY DECLINE

Toronto, Ont., September 4.—The earnings of the Toronto Railway Company for August showed a decided slump. The earnings for the month amounted to \$507,912.45,

the Dominion Government for August shows customs totalled \$4,059,097, which must be set over against \$3,- import duties.

The following figures show the earnings of the com-

	Last Year.	This Year.
January	 \$472,461	\$501,843
February, .	 434,380	461,274
March	 487,507	510,751
April	 476,640	501,436
May	 510,769	534,465
June	 512,086	525,533
July	 500,021	515,883
August	 538,322	507,912

1912. The figures being \$528,322 and \$473,011 respec-New York, September 4.—Quarterly dividends of tively. In August, 1913, there was an increase of be acted upon at a meeting to be held September 8.

The August, 1913, there was an increase of about 14 per cent, as compared with a decrease in August, 1914, of six per cent., a difference altogether

AMOUNTS NOT FIXED.

every aspect.

We ought not to borrow, and to sell bonds would be to make a most untimely and unjustifiable demand on the money market, what is sought is to ease and woodward, president of the Hanover National Bank, who represent the New York Clearing House committee. The committee is holding daily meetings and keeping a close watch on conditions in the bond business.

We ought not to borrow, and to sell bonds would be to make a most untimely and unjustifiable demand on the money market, What is sought is to ease and ansist every financial transaction, and not to add a single embarrassment to the situation.

The occasion is not of our making, but it is here, and we must accept the inevitable with calm judg-business.

Operating expenses for the month were \$787,448, a decrease of \$17,207, leaving net earnings of \$1,193,813, an increase of \$111,257, or 8.6 per cent.

The occasion is not of our making, but it is here, and we must accept the inevitable with calm judg-business.

The committee has filed a formal report with Harris, Forbes and Co., and copies have been sent to the various bond houses, but the report is regarded as confidential and will not be given out, at least for the present.

the present.

It is understood, however, that the committee is in favor of letting things stand as they are, although it is recognized that many bond dealers concerned are chafing over the enforced curtailment of their activities. For this reason it was said no announcement would be made as to the committee's definite stand in the matter, because conditions might become such at any time as to make it desirable for the committee to modify its stand.

HAVE ACCEPTED.

New York, September 4.—Members of the New York Members of the New York Cotton Exchange have unanimously agreed to the directors on October 27, regarding the common stock dividend. One steel man ventures the opinion that the net for the third quarter will be in excess of what it was in the second quarter, but that September 4.—Members of the New York and New York and New Orleans Exchanges, which was announced yesterday. This acceptance is not regarded as binding on individual firms, but is expected to furnish a basis for settlement.

TWIN CITY EARNINGS Nevertheless it may

Petrograd, via London, September 3.—Delayed.—A session of the Duma is expected to convene at an search of the Duma is expected to the third line of defence. This is the line of the person time.

It is estimated that about 90 per cent of the investment open and all deliers to open up the market on a cash basis of all dealers to open up the market on a cash basis of all dealers to open up the market on a cash bas

Since that time there have been practically no The decrease in the earnings of the Canadian Nor- dealings, although some of the smaller houses withthern Railway for the week ending August 31st, amounted to over 32 per cent.

The total gross earnings were \$386,200, as compar-have reduced their forces in one way or another and GOOD CROPS FOR CAPE BRETON

The total gross earnings were \$336,200, as comparing the design of the same week last year, the design of the same week last year. or above have not amounted to more than 1 per cent AMERICAN CAR AND FOUNDRY DIVIDEND. of the total done in normal times.



(Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, cent. on the common stock. on THURSDAY, the TENTH DAY OF SEPTEMBER
NEXT, at TEN o'clock in the forenoon.

The Delson Junctio uplant is still in operation, but the Laprairie plant is closed for the time being.

on THURSDAY, the TENTH DAY OF SEPTEMBER NEXT, at TEN o'clock in the forenoon.

In consequence I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and others that they must be present then and there; and I also give notice to all Justices of the Peace, Coroners and Peace Officers, in and for the said District, that they must be present then and there with their New York, and the regular quarterly dividend of 3 per cent, and an extra dividend of 2 per cent, which has a present then and there with their New York, and the regular quarterly dividend of 3 per cent, and an extra dividend of 2 per cent, which has the present then and there with their New York and the present the regular quarterly dividends are Rolls, Indictments and other Documents, in order to do those things which belong to them in their respectively. Previous declaration on common was 2½ per cent. tive capacities.

P. M. DURAND. Deputy Sheriff. Sheriff's Office, Montreal, 24th August, 1914.

MOVING PICTURE MAKERS

New York, September 4.—Some moving picture film August, With a Total of \$538,822

Gave a Decrease of Over

Case and the case of the idea of taking a picture of the arrest of the villan in the midst of a crowd of breathers. kers. The villain alighted from an automobile in which was a man made up, apparently, to represent Edward Armstrong, the financial district's noted detective. At the opportune moment the latter was to leap from the cab and make the arrest. Unfortunately, however, when the villain arrived at the cub r the First Eight Months of the Year the Earnings nately, however, when the viliain arrived in the Have Exceeded \$4,000,000, Being an Increase of there was "no one at home," For lack of the necessary "background" he had to slink off down Broad to the teers of messenger boys.

MAY TAX PASSENGER RECEIPTS

price of railroad fares. The amount will probably not be as large as 10 per cent. The railroads will collect the tax for the Government, and it is only fair to expect that they will receive some compensation for their service. The tax will be put upon railroad and steamship tickets and upon trolley tickets, where tare exceeds five cents. fare exceeds five cents

Next Wednesday the Committee of Railroad Presidents will confer with President Wilson and the personnel of this committee will be announced within a day or so. An active spirit of co-operation exists \$3,932,186 \$4,059,097 between the Government officials and railroads. What-The increase in the street railway receipts for Aug- ever is done in regard to the tax upon passenger re ever is done in regard to the day upon passenger re-

PRESIDENT ASKS FOR WAR TAX

Washington, September 4.-In his message to Con-AMOUNTS NOT FIXED.

London, September 4.—A News Agency to-day made public the following Amsterdam dispatch:—

(Exclusive Leased Wire to The Journal of Commerce.)

AMOUNTS NOT FIXED.

Washington, september 1.—A the rennsylvania Railroad proper has rared ragress, asking for an additional revenue of \$100,000,000 ther worse than the system as a whole. In July a to be raised through internal taxes, the President little more business was done than a year ago, but

The mining of the Dardanelles was interpreted as an important bullish factor because it will restrict Russian shipments. The day's clearances were 1,516,000 for the sain shipments. The day's clearances were 1,516,000 for the sain shipments. The day's clearances were 1,516,000 for the sain shipments. The day's clearances were 1,516,000 for the sain shipments. The day's clearances were 1,516,000 for the sain shipments. The day's clearances were 1,516,000 for the corresponding day last year. Exporters were said to have been big day last year. Exporters were said to have been big in order to meet this demand in some measure, operations at the Tough Oakes Mine at Kirkland Lake are being rushed to the limits.

Every drill that can be run in ore is being used

bullish, owing to light country offerings, and an estate being rushed to the limit.

The Committee was named on August 19 to act for double shift.

A few days ago there was shipped from Swastika of the smelters thirty-one tons of high-grade gold re, and the loading of a 91,000-pound car has almost.

The Treasury itself could get along for consideration of the merger two years ago, but the gross did not show the increase over the corresponding month a year ago that has been discussed by the committee from the bond dealers while the Stock Exchange remained closed. The proposal to resume dealings for cash. Approximately \$75,000,000 of the smelters thirty-one tons of high-grade gold re, and the loading of a 91,000-pound car has almost.

The Treasury itself could get along for consideration to the new sources of taxation. Approximately \$75,000,000 of the merger two years ago, but the gross did not show the increase over the corresponding month a dealers, has been discussed by the committee from the bond dealers while the Stock Exchange remained closed. The proposal to resume dealings for cash. The committee was named on August 19 to act for the bond dealers while the Stock Exchange remained closed. The proposal to resume dealings for cash. The committee was named on August 19 to act for the bond dealers while the Stock Exchange remained closed. The proposal to resume dealings for cash. The committee was named on August 19 to act for the bond dealers while the Stock Exchange remained closed. The proposal to resume dealings for cash. The resury funds are on deposit in National Banks.

The Treasury itself could get along for consideration to the new time to the bond without immediate resort to the new sources of taxation. Approximately \$75,000,000 of the merger two years ago, but the gross did not show the increase over the bond without immediate resort to the new time period w

We ought not to borrow, and to sell bonds would

HAVE ACCEPTED.

PENNSYLVANIA POWER CO.

NATIONAL BRICK CO.

The National Brick Co., of Laprairie, Limited, owing to the existing unsettled conditions, has decided to defer payment of the dividend on the common stock of the company, thereby conserving the interests of the shareholders. The quarterly dividend of 11/4 per cent. was due September 15th.

Construction work in all lines as a result of the

war has shown a marked falling off, and this has of course, borne heavily upon the company in ques-

A SESSION OF THE COURT OF KING'S BENCH Until hostilities commenced there was every hope

must be present then and there, with their Records, of 1% per cent. on preferred stock. All dividends are

GROSS BUSINESS LARGER.

Chicago, September 4.—Gross business of Standard Oil Company of Indiana is running well ahead of last year, but net is off considerably, owing to smaller

ARE BEHIND THE TIMES RAILWAY'S SURPLUS

Pennsylvania System Hopes, However, To be Able to Maintain 6 p. c. Dividend

DEPRESSION CONTINUES

With Road So Largely Dependent on Coal, Steel and Allied Industries Prospect for Remainder of Year is Far From Bright.

New York, September 4.-The Pennsylvania System reports for July the continued depression in business which the car loading figures show was quite as bad throughout August. The net loss, how for his produce or nothing. We have the resources here, and we can't go wrong if we produce food for the Empire."

The earnings for the month amounted to \$507,912.45, a compared with \$538,822.42 in the same month of here, and we can't go wrong if we produce food for the Empire."

The earnings for the month amounted to \$507,912.45, a compared with \$538,822.42 in the same month of 1913, a decrease of \$30,409.97.

The circle we produce food for the Empire."

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The carnings for the month amounted to \$507,912.45, a compared with \$538,822.42 in the same month of 1913, a decrease of \$30,409.97.

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The carnings for the month amounted to \$507,912.45, and the same month of 1913, a decrease of \$30,409.97.

The carnings for the month amounted to \$507,912.45, and the same month of 1914, and the same month import duties.

While the method to be adopted has not been finally decided, it is believed that the tax will not be in the nature of a stamp tax, but will be added to present price of railroad fares. The amount will probably not

Gross, Per Cent. Net after Per Cent

	or come.	riet arter Ter	Cent
		taxes.	
Decrease,		Decrease.	
July \$3,044,770	8.7	\$ 373,617	4.5
June 2,639,540	7.8	259,350	3.6
May 4.635,778	13.6	714,043	10.6
April 1,547,687	5.1	x1,400,646	37.0
March 169,672	0.6	x2,510,128	75.0
February . 3,611,163	12.9	2,510,128	75.0
January 2,956,167	9.6	1,437,252	32.7
Seven			
months 18,521,511	8.4	2,673,143	7.2
months 18,521,511	8.4	2,673,143	7.

x-Increase

makes the following points:

During the month of August there was falling off off a decrease of the same proportion would probably mean loss of customs revenue of from \$60,000,000 to \$100,000,000 for the urrent fiscal year. The decrease is due in chief part not to reduction in custom duties.

With the Pennsylvania so largely dependent upon the control of the prest decrease in importations.

CURTALMENT OF ACTIVITES

Is due in chief part not to reduction in custom duties, but to the great decrease in importations.

The conditions which have arisen no man could foresee, but it would be unwise to postpone dealing with them. It would be dangerous under present circumstances to create a moment's doubt as to the strength and sufficiency of the treasury of the treasury of the strength and sufficiency of the treasury of the strength and sufficiency of the construction needs of weak branch lines.

BRAZILIAN TRACTION

Company in July Showed Largest Net Earnings

Since Creation of Merger Two Years Ago. The net income of the Brazilian Traction Company The Treasury itself could get along for consider- in July was the largest shown since the creation of

U. S. STEEL EARNINGS OF NO INTEREST. New York, September 4.—The European war has overshadowed interest in the possible earnings of the United States Steel Corporation for the current quar-

TWIN CITY EARNINGS

ESTABLISHED 1872 THE STANDARD BANK of Canada

118 Branches throughout the Dominion A general Banking Business transacted Correspondence Invited

ESTABLISHED 1872

BANK OF HAMILTON

Head Office: - HAMILTON 000

Capital Authorized - - \$5,000,000 Capital Paid Up - - - 3,000,000 Surplus - - - - - 3,750,000