erial Bank F CANADA

FFICE - - TORONTO

d up..... \$7,000,000 nd...... \$7,000,000

ses Letters of Credit negotiable in world.

as 127 branches throughout the

NK DEPARTMENT

ranch of the bank, where money

posited and interest paid. Cor. St. James and McGill Sts.

Letters of Credit, as per Contra."

k is directly liable to its corresponptances are drawn against bills of oligation is further protected by the

and credit of the customer him-

is one of the most important of the

t applies only to those banks who s in Great Britain and Europe. "Bills

efined by the Bank Act, but the in-

ne term should include all drafts, and and sight, drawn upon and ac-

and correspondents in Great Britain

nate in the regular course of foreign

s. Some of them are thirty or old to customers, who prefer this

nce to that of purchasing demand nsfers. Others may arise through

e known as "finance bills" as they netary transaction and not through

on and British manhood is now on at struggle which now convulse

onism again has been challenged

en told "thus far shall thou go

ritish justice can be upheld by Br er democracy or autocracy shall he smaller nations shall be free or

now to be settled on the field of

bow and yield to the brute force In this fight Canada has every-

must stand by Britain to the very ces. In self-defence we must do

truggle in which Britishers every-

who has been placed in suprem

e height as the hero of Kandahar,

e that he will occupy as large

ory. He was one of the officers n it was rammed by the Camper-

erranean in 1893. He was ill in the disaster and went down with timately found on the coast alive, man who could survive such an we had big things in store for

Russian novelist and reformer, a

He declared: "The great conflaout 1912, set by the torch of the

It will develop into a destruc n 1913. In that year I see all ad bleeding. I hear the lamenta-

ar 1915 a strange figure from the

oleon-enters the stage of the s a man of little militaristic trainuntil 1925."-London Free Press

the world over have been looking

at many have seen its possibilie fact that \$200,000,000 is now inil properties; a little over onepital, while almost two-thirds is third among oil-producing counl by only the United States and

t if there were facilities to take

political conditions were settled.

oduce between 80,000,000 and 90,-

urpassing the United States. It

low long such a production as

brought in several years ago

heir initial output to-day if they

arrels. Year: Barrels. 000,000 1910 4.531.826

000,000 1911 14.051.693

841,410 1912 16.558.215

488,742 1913 24,200,000

thers the builders of the Pana-

nple to Congress and the busi-

ed States by concentrating their

to report that it will be ready

Fork remains to be done before

pable of admitting the largest essels that now use the Suez

go through it without diffi-

crificed everything to the gods

n tell how long the Suez Canal

For fifty plasters a wandering

ed to crawl up to the bank of le a bomb which would throw

it would take weeks to remove.

avy control the sea, the Suez

to war risks because it is the tain and France, the English ating share. The unexpected

Inited States may through the me the chief beneficiary

will not allow war corres-

All

e.—New York Commercial.

y expeditionary forces.

asked to leave Belgium.

it hardly 'seems likely that th

TOUS PROPHECY.

AN OIL FIELDS

of the world's total

remain wide open

ection figures since 1900:

elds.

aged.—Grain Growers Guide.

H NAVAL COMMANDER

pate a change in the

DEALS MUST TRIUMPH

in Germany and Austria who were unable to St. Lawrence Blvd., Maisonneuve. s been once more proclaimed.

ent is to be Withheld Temporarily

from German and Austrian

POPULAR ON CONTINENT

Holders Are Urged to Have Stock Transfer

ders of the Canadian Pacine Railway Com-

Shareholders

shortly before the declaration of war.

shortly belove the management of the so much to the prejudice of their clients. R. has been made known, it behooves present of the company's shares to examine their ates, and, if these are registered in the names ans or Austrians, to have them transferred heir own names in order that no unnecessary may be occasioned in securing the dividends as ome due and navable.

ASIDENT WILSON MAKES A

Have Americans Act in Spirit of Impartiality, Fairness and Friendliness to all

as asked himself during these last troubled weeks, influence the European war may exert upon ited States, and I take the liberty of addressrafew words to you in order to point out that it ely within our choice what its effects upon us will be, and to urge very earnestly upon you the sort

the against distress and disaster.

The spirit of the nation in this critical matter will sy; ipon what newspapers and magazines contain, sacrifice price.

soe what ministers utter in their pulpits and men Available que

It is natural and inevitable that there should be the nost variety of sympathy and desire among th with regard to the issues and circumstances of the condict. It will be easy to excite passion and diffi-sult to slay it. Those responsible for exciting it, ssume a heavy responsibility."

TO BUY AEROPLANE CLOTH IN U.S.

New York, August 18 .- A London buyer of acromaterial for shipment at the earliest possible or Cochrane until further orders. The Wamsutta Mills of New Bedford is the

but has secured an international reputation be-time of its durability in sailcloth as well as in

tandard Oil Companies from American ports sker Tonowards faring when the Anglo-American owanda, flying the British flag, sailed for and. The Narragansett, the only other vessel the Anglo-American fleet in New York harbor, is dag repaired, and will probably sail this week.

SIR LOMER SPEAKS OUT.

U. P. GRANTS EXTENSION.

New York, August 18.—Union Pacific Company has tholders last spring.

CE ALEXANDER OF TECK FOR FRANCE.

on, August 18.—It is announced that Prince never produced until full maturity. of Teck, brother of Queen Mary, and the future Governor-General of Canada, will illed to service on the Continent. It is exeted that Prince Alexander will go directly to

AUSTRIANS MUTINY.

ris, August 18.—Serious mutiny has broken out Austrian army, according to despatches rehe Slav Le Matin. One from the Prague says that egiment of the 15th corps revolted on Aug. and a regiment of infantry also mutinied in Bo

RUSSIAN TORPEDO SUNK BY MINE.

blown up. It sank immediately. Only one crew of 14 was saved.

SECURE STABLE CONDITIONS WHEN N. Y. TRADING RESUMES

ard of Governors Suggests the Desirability Securing as Far as Possible, the Cancellation of All Open Orders on Brokers' Books.

New York, August 18 .- The Board of Governors of the Association of Partners of Stock Exchange firms, sent the following letter to its members:—"Present onditions are so unprecedented and as it is uncer tain when the Exchange will re-open, we desire call to the attention of our members the desirability of affecting as far as possible the cancellation of all open orders on their books with a view, first to avoid-Into Their Own Names in Order That Diviing errors and mistakes after chaotic conditions which have prevailed and second, for purpose of con trolling the character of new orders to be received so that all may co-operate to secure as stable condi as as possible, when trading is resumed.

reholders of the Canadian who were unable to in Germany and Austria who were unable to the individual to the son, recommending strongly that all orders should also in succession to Mr. H. Robertson, who is has been once more procealings.

and the imperial Governagen instructions from the imperial Governagen ins the management of the railway has decided ecuted only for those who previously have supplied ample margin, or those purchases made for cash; hold these payments.

And of C. P. R. and Brazilian Traction, few esaide of C. P. And Brazilian Traction to of C. P. R. and Brazilian Traction, few escandian stocks have found any great sible. Selling or buying orders, the execution of which might be detrimental to the orderly procedure. former was the more popular of of the market should not be countenanced.

Indeed, it was due to the fact that such "We feel sure that our members by co-operation noldings of C. P. R. were distributed throughany and Austria that liquidation became so the Exchange and render its initial transactions free from violent and erratic fluctuations, which would be

EXCHANGE OPENING INDEFINITE

three weeks before the committee will be ready to consider the matter of re-opening the Exchange according to a partner in a large banking house, and Company In Receipt of Order Which Does Not Jus

a prominent member of the Stock Exchange.

"All depends upon war developments. The committee is following Mr. Wilson's Mexican policy, that of keeping the ear to the ground and awaiting events.

It is difficult to tell what might be the effect of open.

New York, August 18.-Keen demand for exchange has largely absorbed the supply made available by re-

INJUNCTION IS ISSUED

and doth has made inquiry here for 500,000 yards ferring any stock now standing in the name of Mellen "What are the prospects of a change"."

Bar silver closed at 28 15-16 pence.

NOVEL WRITING REQUIRES MATURITY.

till he had reached his fortieth year. Statistics seem the had reached his fortieth year. There is pussiones in signs for that stee to keep the to kee usned the "rigrim's Progress" at 50. Sterne published "Cru- many and Beigium were large shippers. It is, theresoe" at 58. With poetry it is different. Swinburne fore, possible that there may be good markets made by misrepresenting themselves as married men. soe" at 58. With poetry it is different. Swinburne pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58. With poetry it is different pre-possine or at 58 Inted extension from September 2 to October 2 Rossetti wrote "The Blessed Damosel" at 19, and now seems Drobable."

The payment of the last instalment of the Union Keats and Shelley, of course, were under 30 when they died. But great novels—novels like Zola's "La SUB-STRUCTURE OF CEDAR RAPIDS PLANT COMPLETE."

"Tolstois" "War and Peace." "Dostoyevsky's "Crime and Punishment" and Butler's "The Way of All Flesh," which Bernard Shaw deems the best Eas—lish novel of the inneteenth century—great novels are never produced until full maturity.

SUB-STRUCTURE OF CEDAR RAPIDS PLANT COMPLETE.

It is still contended by those interested in the promotion of the enterprise, that water will be let into the canal of the Cedar Rapids Power Company early a jump returned a verdict for the ford company for the canal of the Cedar Rapids Power Company early a jump returned a verdict for the ford company for the canal of the Cedar Rapids Power Company early a jump returned a verdict for the ford company for the canal of the Cedar Rapids Power Company early a jump returned a verdict for the ford company for the canal of the Cedar Rapids Power Company early a jump returned a verdict for the ford company for the canal of the Cedar Rapids Power Company early a jump returned a verdict for the ford company for the canal of the Cedar Rapids Power Company early a jump returned a verdict for the product of the canal of the Cedar Rapids Power Company early a jump returned a verdict for the product of the canal of the Cedar Rapids Power Company early a jump returned a verdict for the product of the center of they died. But great novels—novels like Zola's "La SUBSTRUCTURE OF CEDAR stockbold to they died. But great novels—novels like Zola's "La SUBSTRUCTURE OF CEDAR

C. P. R. 157-U. P. 157-STEEL COM. 51. London, August 18.-Egyptian National Bank notes ed on the last of the concreted work.

have been made legal tender. Canadian Pacific changed hands at 157 ex-dividend. It is reported that dividends will not be payable before Earnings of Twin City lines for the first week of Paris, August 18—The French War Office gave out the end of September to enable stock sold by Germans August show an increase of \$10,372. From January the following ordical statement: to be registered in buyers' names.

Union Pacific was quoted nominally at 157. Steel common 51 and Consols 69 to 70.

service safely landed on French soil."



Dominion Iron Has \$2,000,000 Worth Sold But Not in Hands of Customers

ONE ORDER NOT ENOUGH

tify Erection of Elast Furnace-Conditions May Show More Rapid Improvement Than Expected.

(Special to Journal of Commerce.)

Sydney. N.S. August 18 .- An official of the Dom ing the Exchange now. Personally I do not believe interned to the correspondent there would be much foreign selling because of the

Fairness and Friendliness to all Concerned.

Concerned the reason for the closure down of the plant gave the following interview, which was later substantial to and approved by Mr. J. H. Puttinger. He said in part:

We have shut down because the outbreak of the warhas put a stop to all industrial activities and distinction of impartiality and fairness and distinction of the foreign exchange market.

"All of the countries at war will, sooner or later, have to do financing. While Washington is apparently opposed to foreign war loans, nevertheless, it is to be considered that such loans mean the estab lishment of big credits here.

"The closure down of the plant gave the following interview, which was later substituted to and approved by Mr. J. H. Puttinger. He washington is apparently opposed to foreign war loans, nevertheless, it is to be considered that such loans mean the estab lishment of big credits here.

"The closure down of the plant gave the following interview, which was later substituted to and approved by Mr. J. H. Puttinger. He washington is apparently to and approved by Mr. J. H. Puttinger. He washington is apparently to and approved by Mr. J. H. Puttinger. He washington is apparently to and and proved by Mr. J. H. Puttinger. He washington is apparently to and and proved by Mr. J. H. Puttinger. He washington is apparently to and and proved by Mr. J. H. Puttinger. He washington is apparently to and and proved by Mr. J. H. Puttinger. He washington is apparently to and and proved by Mr. J. H. Puttinger. He washington is apparently to and and proved by Mr. J. H. Puttinger. He washington is apparently to and and proved by Mr. J. H. Puttinger. He washington is apparently to and and prove or partly manufactured material.

"We have 20.000 tons of rails which we cannot de-On the whole we must have well over KEEN DEMAMD FOR EXCHANGE liver. On the whole we must have well over two mailting dollars' worth of material unsold or sold and not yet delivered."

Cannot Force Acceptance

has largely absorbed the supply made available by retaken and conduct which will safeguard the nataken and disaster.

The part of the sales are tree on board the
showed a tendercy to town the part of the sales are tree on board the showed a tendency to move upward.

The spirit of the nation in this critical matter will be demined largely by what individuals and societable from the which is imported from Russia.

Marked enecks are practically on a normal basis, but this apparent anomaly is due to a desire of those gathered in public meetings do, and as important in the property of the customer has jet of the sales are free on Doard the Sydney. The customer has jet of the Sydney. The gaged to take a cargo to Vancouver which refuses

off. The Bank of England's discount rate has been reduced, so has the war rates at Lloyd's. There is The warranted affile of warranted affile of warranted from interested parties of the displaced cannot five probable disposition of it.

KENTUCKY DISTILLERS TO CUT DOWN OUT also the variable of control power of the warranted from interested parties of control for the five seasons from the control for the five seasons from the probable disposition of it.

KENTUCKY DISTILLERS TO CUT DOWN OUT also the probable disposition of it.

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KENTUCKY DISTILLERS TO CUT DOWN OUT also the probable disposition of it.

KENTUCKY DISTILLERS TO CUT DOWN OUT also the probable with probable and the probable with the probable where the probable where the probable disposition of it.

KENTUCKY DISTILLERS TO CUT DOWN OUT also the probable with probable with the probable with the probable where with the probable where the probable where the probable where with the probable where we may espect soon to dear at precised at the coupling they will have to be short and taken can thingh they will have to be short and taken can thought of the seasons from making the warrant intervented of the international Flarvester Company's Company's Company's Company's Company's Co acern that has made cloth of this character in KENTUCKY DISTILLERS TO CUT DOWN OUT- also the recent drop in the price of wheat in Chicago

"We have been promised an order for ten thou; and tons for delivery later in the fall. The specification for it is, unfortunately of a king will involve starting up a blast furnace an mut order Ford Employee Posed as Married Men and Obtained H. G. Wells, the famous novelist says that a true alone would merely give work for a sho; time novel cannot, owing to lack of experience, be written by anyone under 40, and realizing this fact, he wrote fantastic stories like "The First Men in the Moon," as to make work when begun fairly continuous, till he had reached his fortieth year. Statistics seem of the se

TWINCITY EARNINGS

1st the increase amounts to \$340,332.

WILL NOT SEND FOREIGN DIVIDENDS.

SAFELY.

And the contrary annual dividend, that on account of the disturbances abroad dividend checks out of the disturbances abroad dividend checks.

London, August 18.—British Government statement, for the foreign stockholders will not be prevarded, pied them with detachment troops. instructions for mailing of checks.

EFFETE BEAN OF NEW YORK IN SACRED REALM OF BOSTON

arkso Traditions in the Centers of Culture and Greatly Shocked at the Idea of Knickerpocker's Initiating a New Style.

Ited when sundry coal producers had the temerity to bring cargoes of coal to that coalproducing port, but Boston is mortally slarmed and offended at the effrontery of New York in having ideas on the vener able and historic art of baking beans. Here is the way the esteemed "New England Grocer" pricks up his ears:

taken to serving, recently, based beans in two forms, described on the bills of fare as Boston style and New York style.' We all know what Boston style New York style. We all know what stolion have baked beans is. Boston baked beans are the only haked beans. No beans were ever really hated, probable, outside New England—we will say Boston and victuity and eastern and northern New England Boston and ton haked beans are baked in ovens by the heat of unsettlement of the copper trade and the supper-

"By cautions inquiry—for we did not care to carry our investigation so far as to Order New York style baked beans—we learned that 'New York style' by being yer's light colored, nearly white. How the effect is produced, the Lord only knows. We might ascertain, but we confess to a rejuctance to know such har rowing details as would Dreduce 'baked beans' as they are baked and understood in New York, it is they need a low cost of production and has reported production. This plant, which commenced operations in March, has already reached a low cost of production and has reported production. The annual stockholders' meeting will be held in October when several changes in the directorate may be made. There has existed, since the death of G. they are baked and understood in the old tricks, claim be made. There has existed, since the death of G. has things that she has no business to daim and that.

M. Unifer, former president, one vacancy. In adness having a style of paked beans."

PRODUCE FOREIGN DELICACIES

American made Russian Cavist, German Cheese and French Wines Will Fool Even Natives of Those Countries.

According to an interview with Manager Taite of the hig Hotel Dupont, Wilmington, Del., in a local paper of that city, controls seems in such delicacies as caviar and fancy Forcien cheeses need have no worry about the war cutting off their supplies, because America can furnish domestic products of that sort so excellent as to defy detection

Cavisr is derived from the roe of sturgeon, and Chas. J. Crump and estate of John F. Black. fishermen in Delaware Bay this season have been unusually successful in capturing the huse fish. unusually successful in capturing the base pan, which readily bring prices ranging from \$150 to \$200 at Delaware City. The rocis not entirely Departed at Delaware City, but when it is finally packed in the Delaware City, but when it is finally packed in the little gircular wooden boxes bearing grandy labels, the most exactuse contoined. Dosessing a most cherish. ed Dalate, will have great difficulty in distinguishing

Marked enecks are practically on a normal basis, and we cannot force them to do so. Other staff is position in this critical matter will be defined largely by what individuals and society and those gathered in public meetings do, and spit position magazines contain, spa what ministers utter in their pulpits and mean position as their opinions on the street.

The people of the United States are drawn from The people of the United States are practically on the this degice of these to the Unit Montreal, and there is a steamer in New York engaged to take a cargo to Vancouver which refuses especially those of Italy, are treated in a manner to

CANADIAN HARVESTER

TWO INGRATES CONVICTED

The former was charged with having represented wages allotted to married employes, and of having hired a woman to pose as his wife; he admitted his

templated and the finishing touches have been plac. Remer's attorneys have announced their intention to appeal the case.

RUSSIANS SUCCESSFUL.

"Russian General Staff telegraphs that mobilization was effected in perfect order on August 14. The enemy had advanced only to line of Widawa, Sjer-The Union Tank Line Company announces in con. ada, and Novoradomsk. On the contrart, the Rus-

London, August 18.—Russian torpedo boat No. 12 issued through official Press Bureau, admitted for the day a mine at entrance to Harbor of Pola to-day first time, it had sent expeditionary force to France. y first time, it had sent expeditionary force to France, manently restored, unless such stock noncers are not to prisoners. On the cost of Finance expeditionary force detailed for foreign ledge receipt of divident notice, and nurnish definite the cost of Finance expeditionary force detailed for foreign ledge receipt of divident notice, and nurnish definite the cost of Finance expeditionary force to France.

GRANBY CONSOLIDATED DEFERS ITS DIVIDEND

It is not related that traditional Newcastle relt in. Due to Unsettlement in the Copper Trade and the Closing of Some of its Plants

FLAT COPPER MARKET

"Some of the first-class restaurants of Bostom pave Operations at the Phoenix Mine and Smelter Have Been Discom on Hidden Creek Ores-Changes Coming in Directorate.

the corne brown and delictors and flavored as note but the true New Englander, to the manor porm. we may say, figuratively speaking, appreciates and ed the Granby management to discontinue opers-understands.

things that one has no observed being no busiknows nothing about. New York has no busidition two of the present members of the board may
resign. Jacob Langloth, of the American Metal Co. the died last week, was at one time a director of Granby and chairman of its board.

GRAND TRUNK SYSTEM

The Grand Trunk Railway System's traffic earnings from August 8 to 14, 1914, were as follows:

Decrease 81,488 GOING OUT OF BUSINESS

excellent as to defy detection.

New York, August 18.—The cotton brokerage firm

Delaware City, he says, now is, and has been for of John F. Black and Company, announces liquidation Delayare City, he says, now is, and has need for many years, supplying a large portion of the country preparatory to solute of business. The firm as with caviar equal in every respect with that which is imported from Bussia.

John F. Black, as Exchange member, together with

PHILADELPHIA SALES.

FLOAT LOAN AT HOME.

Boston, Aug. 18.—An injunction was issued by Judge Braley, of the Supreme Judicial Court, restraining the ex-President, Chas. S. Mellen, and Director Alexander instead of another, and we could get no funds for cochrane, both of this state, from selling, transferring or tieing up any New Haren failroad stock they hold or tieing up any New Haren failroad stock they hold also enjoining the New Haven Road from trans
Tomber of the supreme of the succeeded in making delivery. It would be in one place imply mean that our property would be in one place imply mean that our property would be in one place imply mean that our property would be in one place imply mean that our property would be unpaid."

Take the that manufactured in this country, and california is continuing to forke to the front at a producer of viriage wines which may readily be accepted as substitutes for those from the vineyards of registry bill, as approved in conference, is enacted to be venered.

Take the United States, would more its plant from Philater of viriage wines which may readily be accepted as substitutes for those from the vineyards of registry bill, as approved in conference, is enacted to be venered.

The report that the William Cramp and Sons Ship is the continuity of the work of the kind in the protect of the kind in the protect of the largest of the kind in the protect of viriage wines which may readily be accepted as substitutes for those from the vineyards of the protect of the continuity of the cont legislation in point places American shipbuilders on legislation in point places American suppopulates on the same footing as foreign builders, which would be a cicided disadvantage to the former, because the cost of building ships is about 20 Der Cent. greater

will be used to assist garrison.

NOTE. Dispatch from Brussels last week said German cavalry had nearly reached Antwerp from Foregoing indicates that Germans have surrounded Belgian Port from land side.

LORD KITCHENER'S ADVICE

London, August 18 .- Correspondent to the Daily Mail says every British soldier carries a Drinted paper signed by Lord Kitchener and containing just 200 words of good, sound, soldlerly advice. War Secretary tells soldiers to "Fear God, but honor your King and country; and remember that you will be aghting on the soil of a friendly nation, to abstain on liquor and looting, and to be courteous to women, but no more than courteous."

MARITIME PROVINCE SECURITIES

Quotations furnished by J. C. Mackintosh & Co Members Montreal Stock Exchange, Exchange Build. Miscellaneous:~ Asked Big

| Acadis Fire Insurance | 100 | 95 | |
|----------------------------------|---------|--|---|
| Acadis Sugar, Pret | 100 | 95 | |
| Do, Ordinary | 65 | 60 | |
| Brandram Henderson, Com | 30 | 25 | |
| East. Can. Sav. and Loan | 145 | 140 | |
| East. Trust Co | 163 | 158 | |
| yar Nail, Pref. with 40 p.c. (| Com | | |
| Stock Bonus | 100 | 98 | |
| Mar. Tel. and Tel. Pref | 1024 | 100 | |
| N. S. Under wear. Pref | | | |
| Do. Com | | 30 | |
| gtanfield's, Ltd. Pref. | 95 | 90 | |
| Tripidad Electric | 73 | | |
| Bonds:- | | | |
| Brandram.Henderson. 6 p.c | 974 | 92 | |
| rast Car 6 pc | | 95 | |
| War Tel and Tel & D.c | | 120 | i |
| Mar. Nail 6 p.c | 100 | 98 | |
| N.S.S. and C. 6p.c. Debenture St | ock. 98 | | è |
| Porto Rico Tel 7 p.c. | | 100 | |
| stanfield's, Ltd, 5 p.c. | | 20 | ë |
| | | RESIDENCE OF THE PARTY OF THE P | |