Vol. XXIX. No. 92

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

J. B. STARK & Co.
MONTREAL NEW YORK

THE MOLSONS BANK

Head Office:s- MONTREAL 38 Branches in Canada

al Paid Up - \$4,000,000

in all Parts of the World.

ETTERS OF CREDIT ISSUED
TRAVELLERS' CHEQUES ISSUED
TRAVELLERS' CHEQUES ISSUED
OF TRAVELLERS' CHEQUES ISSUED

nd INVESTMENT SOCIETY

From Republic Amounted to \$14,276,000, an Experts Reached \$3,810,000 in 1913.

\$14,276,000, and exports \$3,810,000. The following

table shows the total imports and total exports for

\$2,046,052

626,976 757,531

1,045,432

1 837.448

1,715,903 2,141,552

2,692,578 2.097.699

1.146,654

1,872,60

1,066,605

2 374 607

2,501,191

2,663,017

3,814,914

136,300

DOMINION SAVINGS BUILDING

LONDON, CANADA

CANADA'S TRADE WITH FRANCE

Canada's total trade with France last

1894 \$ 5,872,085

1895 4,982,369 1896 6,454,705

1897 5,785,546 1898 5,762,784 1899 7,881,149 1900 8,705,641 1901 6,677,959

..... 8,028,544

..... 8,250,745

The principal articles imported by Canada from

Brooms and brushes
Total cotton and manufactures thereof.....

Fight.... Fruits and nuts

otal oils 189,800

The principal articles exported by Canada rance during 1913 follow:—

aarvekters 79,000
Mowing machines 172,000
Total agricultural implements 631,900
Total metals, minerals and manufactures

ARGENTINE EXPORTS.

manufactures thereof 31,500

1905 6,642,095

1906 7,040,091

1907 (9 mos.) ... 5,483,207

1009 6,001,406

1910 7,958,264

the past twenty years.

A General Banking Business Transacted

MONTREAL, SATURDAY, AUGUST 22, 1914

ONE CENT

Ahead

out of war to cover." m the rose e a prey to leclare "the

ur alarm ur poise ng, also, almost the perpetition n taken ndition g to our dustry. mes are ans see lity for

trading.

have courage.

NGS IN THE

ard Work Has at Last the Greys at Top of League

S BREAK STRING

City Pull Off a Victory-Dick Rueventh Straight and Puts Braves

ad its inevitable reward and the first place in the International ting gave them the victory over and incidentally the top berth. a discouragingly long string of by hammering the Skeeters into weren't the only ones to do the In fact, Dale was hit fifteen yals' aggregate was twelve. The a lot of good ones, however, and 13 to 9 victory. Whiteman show-

aking a good sized nitch for himme occupied by Walter Johnson, rs of the breed. Yesterday Dick alk the plank, the Braves winily by 6 to 3. He helped along mocking out a two bagger and was aided in this offensive work safely twice in four times up

ending his title vesterday made first round of the 72-hole finals tournament at Midlothian Club, off in the second round, taking ochester, N.Y., 142, led the field y's play, and gave him a good

ce going to Tom McNamara, of n evenly balanced 143. western amateur champion, and ner western title-holder, finish-ack Burke, Port Arthur, Ont, Montreal, tied with 152, and W. J. Bell, Toronto, turned in

IRS IN ABEYANCE

of All Interested Necessary, If onting Railways Are to be Solved.

21.-The committee of bankers n charge will not submit be-a tentative plan of readjust-the 5 per cent bonds of the ay Company, the next coupen

date mentioned.
because John F. Stevens, who
to make a careful examinadition of both the Denver and n Pacific has said that it will eks to complete his work and to submit a preliminary re-

hed statement, a director of ande says that the September all bondholders and not sim-their bonds with the deposit-

familiar with the position of there must be genuine co-opall concerned if the problems to be satisfactorily solved. dent that with this co-opera-complished between the Sep-

AWARDED CONTRACT. ugust 21.—Lima Locomotive varded contract by receivers and Dayton Railroad for 30 i five Pacific type locomo-ount to over \$1,000,000, Town of St. Lambert WILL JUNGENTAL Germans to Try to Join the Northern

Army on French Soil--- Opposition Will Be Terrific

WAS LAST OUT OF CITY

Abbe Dierchu Tells of Feerful Bemberdment of Lou-vain—Fugitives Fled From City With Little Ex-cept Their Ciethes.

along the River Meuse near Namur. Military men believe it is the intention of the Germans to try to push this army through the lines of the Allies at that point, to join the northern army on French soil. Terrific fighting will undoubtedly mark any such attempt for all indications point to a vast French army fortified and equipped with artillery along the border of southwestern Belgium.

Among the River Meuse near Namur. Military men Meuse to Namur, theses to Givet. The observations published in Berlin and sent to the London Dally tare taken with the utmost seriousness, as the corpush the irreconcilable differences of opinion which set at variance all possibilities of peace.

All signs point to the fact that a heavy body of German troops has crossed the Meuse near Huy. The contending armies are in contact along a line about 50 miles in extent.

The contending armies are in contact along a line about 50 miles in extent.

The cavalry of the Germans is brushing aside the Berlin and sent to the London Dally seriousness. They show the irreconcilable differences of opinion which set at variance all possibilities of peace. These letters follow:

The contending armies are in contact along a line about 50 miles in extent.

The cavalry of the Germans is brushing aside the Berlin and sent to the London Dally seriousness. DOMINION SAVINGS

It is now seen that the German generals showed great shrewdness in despatching detachments of Uhlans in every direction to push against the Belgians keep asking, Where are the English? "The country east of the Meuse River is hilly and wooded, which makes country and the makes country and the German advance through that district. "Meanwhile the Belgians keep asking, Where are the English?" "The country east of the Meuse River is hilly and wooded, which makes country asking the German advance through that district. TOTALLED \$18,086,000 IN 1913 mounted to \$18,086,000, of which imports amounted moned.

Abbe Francois Dierchu, vicer of St. Joseph's Church in Louvain, was of the last fleeing from that city before it was occupied by the Germans. "I was aroused from sleep at daybreak by the beginning of the bombardment," said Abbe Francois. "I hastily dressed and fled into the street. The cannoning grew heavier, The dreadful roar grew in volume, and the rumble of the earth increased until all were terrified. I was told that Triemont had been burned by the Germans and the they would make the control of Rochefort and it is reported that Cirrery is held by the German Lifht Infantry. "The Belgian and French soldiers are under a severe handicap in the matter of uniforms. It is more than a dosen years since the Boer war, which should have taught its lesson. Certainly these soldiers should discard their blue coats and red trousers for a more neutral color. They have covered the red top of their caps to prevent them from being discovered by a reo-

train."

Fitiful scenes were witnessed among refugees fleeing from their homes and scenes endeared by long agsociation. All the fugitives could carry was placed
in a small handbag and often in a basket. Families
first-class field giass, I had great difficulty in locatwere separated. Old men and aged women with none
ing German soldiers, although I knew they were near

NICHOLAS."

Animals, living \$ 63,700
 Books
 99,000

 Total breadstuffs
 193,100

> ROUGH RIDERS TO JOIN ALLIES. 197,000 Pagis, August 22.—The Anglo-American Rough Rid-183,500 ers, including many famous western horsemen of Am-

 Cream of Tartar
 197,000

 Proprietary Medicines
 183,500

 Total drugs
 337,800
 337,800 erica and best riders in England and France are ex-

announced that steady invasion of Austria is pro-

military kitchens. 110,000 Austrians were engaged ing Albanians for war on Servia.

JAPAN WELL FINANCED.

New York, August 22.-The Japanese Minister of 76,000 and no new loans will be floated. He added that

AUSTRIAN LOSS 20,000. Rome, August 22.-Austrian army defeated at Shabatz, lost 20,000 killed and wounded, and thousands

LONDON EXCHANGE MAY RE-OPEN.

Total exports \$2,564,608 New York, August 22.—The London Stock Ex-change Committee has appointed a sub-committee to consider re-opening proposals. The Committee may approach the Government for co-operation when com-Total imports 15,582,144 Total trade for 1913 \$18,096,747

United States agents abroad planning to prevent cutting off of German dyes that would eripple our woollen and cotton industries.

Bunes Ayres, August 22.—Exports of meats from Argentine to the United States during the past week conice 10,000 quarters beef, 1,000 carcasses mutton and 1,00c carcasses lamb, compared with 12,000 quarters beef and 2,000 carcasses lamb the week previous. Since January 1, clearances amount to 547,000 quarters beef, 97,000 carcasses mutton and 63,000 carcasses lamb. Forts at Namur are 9 in number and stand 214 to 4% miles from the city. These were constructed messages in return via Sayville route, with under-under the direction of General Brollmont, the famous standing that no un-neutral messages are to be sent and no other messages to be sent in code.

London, August 22.—"I solemnly warn the people of England that this is the beginning of a time of great trial, for Englishmen must be the backbone of the army of the Allies. We have corps (deletion here by censor), but more must come. The enemy is advancing like a tidal wave. Many lives must be sacrificed to dam the engulting flood. A gigantic battle may be fought on the morrow and whatever its result, let England be ready.'

The foregoing is from a dispatch written by

cept Their Ciethes.

London, August 22.—There is a heavy concentration movement in progress among German troops along the River Meuse near Namur. Military men believe it is the intention of the Germans to try to

card their blue coats and red trousers for a more neutral color. They have covered the red top of their caps to prevent them from being discovered by area-

WOULD DRIVE GERMANS FROM SEAS.

cope against the Germans.

Chamber of German American Commerce has issued a statement asserting that Great Britain in prohibiting banking dealings with firms having German

Government and Vienna is possible and desirable—an

Austro-servian war without dragging surpope into the most terrible war she has eyer experienced.

If all and winter trade. Staples are in fair demand, and except in a comparatively few lines, there is no great change in prices. 41,000 recruited during past week would be accepted by 847,500 France and men would be called on to act as scouts seas and to destroy German commerce and industry.

All of the billineter of war declared services of this body partners, showed its desire to drive German flag from understanding which, I have already telegraphed you, my Government is trying to encourage with all the RUSSIANS AND SERVIANS SUCCESSFUL.

St. Petersburg, August 22.—Russian General Staff don, financial center of world."

Following statement was issued at the War Office. "Large guns are pouring a heavy fire on the Namur forts along the Meuse. Belgian artillery is re-plying with good effect. There is no danger of Na-

NO CENSORSHIP ON U. S. CABLES.

New York, August 22.—A compromise plan on the ensorable of cables and wireless has been submitted by President Wilson to German and British re-presentatives. Tentative provisions follow:

No censorship over cable communications; partial censorship over radiograms at German station at Sayville; permission to German Embassy to send code messages to its government and receive cipher

Correspondence which Passed Between Two Monarchs Has Been Published la Fall

PUTS BLAME ON RUSSIA

about 50 miles in extent.

The cavalry of the Germans is brushing aside the Belgians who oppose them. The Belgian line operations in Belgium, there are some who believe the following issues are involved in the German movement: the left flank of the allies must either give battle or fall back; the Germans may try a flank movement in an effort to get behind the left wing of the Allied army; the Allies may move forward in an offensive campaign to check the advance of the Kalsers' troops.

about 50 miles in extent.

The Gavalry of the Germans is brushing aside the Belgians who oppose them. The Belgian line was so extended that it was impossible for the Belgians to hold their front against a concentrated attack supported by artillery.

"A rumor is about that the lines of the Allies Servians murdered their own King and Queen around Namur will be brought in toward the fortified position (or have been moved in), and that a with me that we too, you and I, as well as all soverating of the stand will be made at Namur against the German advance through that district. those who are morally responsible for the horrible crime should receive the punishment they deserve. "On the other hand, I by no means ignore the diffi-

Uhlans in every direction to push against the Belgian army, instead of allowing it to concentrate. Wherever an Uhlan raid was reported the Belgians immediately concluded that it was an attack, by heavy force, and generally reinforcements were summoned.

The country east of the Meuse River is hilly and culty which you and your Government meet in resisting the pressure of public opinion. Remembering the strong ties of cordial friendship which have for so duty was captured and since then motor cycles have been used extensively."

The country east of the Meuse River is hilly and culty which you and your Government meet in resisting the pressure of public opinion. Remembering the strong ties of cordial friendship which have for so duty was captured and since then motor cycles have been used extensively." have been used extensively."

Austria-Hungary to seek a frank and satisfactory understanding with Russia. I confidently hope that you direction of Rochefort and it is reported that Circry will support my efforts to remove all the difficulties that may vet arise.

WILLIAM."

Czar Calls It "A Mean War." To this the Czar replied on July 29:

grave moment. I urgently ask you to assist me. rified. I was told that Tirlement had been burned caps to prevent them from being discovered by areaby the Germans, and that they would undoubtedly plane scouts, but the flamboyant uniforms make a
put the torch to Louvain. I left on the last refuses
fair mark. Such a target is all that a gunner could
train."

Tean foresee that I shall goon be unable to resist
the pressure which is being brought upon me and

sociation. All the fugitives could carry was placed in a small handbag and often in a basket. Families were separated. Old men and aged women with none to look after them, were josted in weary, dusty throngs. It was one of the most pathetic pictures of the war. Some of the fugitives charge the Germans soldiers, although I knew they were near thand.

What I have just written applies with more force to the Belgians than any others. A Belgian force in as conspicuous as a fresh claret stain on a white thickness prominent cliticase of various towns elong ment this week. Although the men are mostly young they are going to war with serious thoughts in their heads. It is unusual among a people whose natural temperament is so buoyant and gay.

There horsely a the stain on a white in their heads. It is unusual among a people whose natural temperament is so buoyant and gay.

There horsely a three horsely and the first class field giass, I had great difficulty in locations and the stain of them and seed women with none to the pelgians than any others. A Belgian force to the Belgians than any others. A Belgian force in the procession of the fugitive charge the Germans oldiers, although I knew they were near thand.

On July 29 the Kaiser again telegraphed:

"I' have received your jelegram and share your designed for the maintenance of peace. At the same time, as I told you in my, first telegram, I cannot regard war. A ustria-Hungary's action as a 'mean' war. Austria-Hungary's action as a 'mean' war. Austria-Hungary's action ought to be considered as an attemptation of its fully made up by the increased astaint is fully guarantee that Servia's promises, so long as they remain only on paper, cannot altogether be relied upon. In my view, Austria-Hungary's action ought to be considered as an attempt to obtain a full guarantee that Servia's promises, so long as they remain only on paper, cannot altogether be relied upon. In my view, Austria-Hungary's action ought to be considered as an attempt to obtain a full guarantee that Serv GERMANS AT OSTEND.

London, August 22.—German troops have reached the coast of Beigium after traversing entire Kingdom and have occupied Ostend, according to an unofficial arm of the French service is going to give splendid view I am confirmed by the decigration of the August 1 am confirmed by the decigration of the fore think that it is perfectly possible for Russia to maintain the attitude of a spectator in face of the

The Final Letters.

From Czar to Kaiser:

crossed Sbrutch River, on August 20, and were making satisfactory progress.

Rome, August 22.—Events are rapidly moving toping bombs on German defences. Statement constituted to discontinue our military operations.

ITALIAN SITUATION CRITICAL.

"I thank thee from my heart for thy mediation, which leaves a gleam of hope. . . It is technically the size of orders as much as possible.

"I thank thee from my heart for thy mediation, which leaves a gleam of hope. . . It is technically the size of orders as much as possible. y impossible to discontinue our minimum, yeth Aus-So long as the negotiations with Aus-by the war is gradually passing and a sp

tria regarding Servis continue my troops will not undertake any provocative action. I give thee my word upon it. I trust with all my strength in God's and I hope for the success of they mediation.

Gross earnings of all Canadian railroads reporting

Marquis San Giuliano, Italian rouse and service in the control of landing of Austrian war munitions at San Giovanni De Medua on Albania coast. Demand was made because of reports that Austria was arming Albanians for war on Servia.

It was only recently that danger of war between Italy and Austria was averted by the latter's promise to re-compense Puglia Wireless Company for damages done to its plant by a bombardment of Antivari.

Marquis San Giuliano, Italian rouse are served. The most devoted Nicholas."

From Kaiser to Czar:

"My efforts to maintain the peace of the world have reached their limit. It will not be I who am responsible for the calamity which threatens the whole civilized world. Even at this moment it lies in the power of Russia, which could well have weleted for the result of my mediation. The friendship which I inherited from my grandfather on his death bed for the same roads for the corresponding. Commercial failures in the Dominion this week numbered, 59 as against 45 last week, and 38 the same week last year.

Bradstreet's Report.

Bradstreet's Canadian trade reports evidence the existence of unsettlement and in some sections dentered from my grandfather on his death bed for the latter's promise to re-compense Puglia Wireless Company for damages done to its plant by a bombardment of result of my mediation. The friendship which I inherited from my grandfather on his death bed for the promise of unsettlement and in some sections dentered from my grandfather on his death bed for the promise of unsettlement and in some sections dentered from my grandfather on his death bed for the promise of unsettlement and in some sections dentered from my grandfather on his death bed for the promise of unsettlement and in some sections dentered from my grandfather on his death bed for the promise of unsettlement and in some sections dentered from my grandfather on his death bed for the promise of the same roads for the correspondence of the same roads for the correspondence. NO DANGER OF NAMUR'S CAPTURE.

Paris. August 22.—French War Office believes no attempt will be made to storm forts at Namur, but that Germans will bembard it and attempt to invest it with so strong a force that its garrison will be unable to interfere with the march toward the French frontier.

And Irrendship which I inherited from my grandfather on his death bed for thee and thy kingdom has always been holy to me. I have remained true to Russia. The peace of Europe can still be maintained by thee if Russia decides to cease her military measures which threatens Germany and Austria-Hungary."

GERMANS TAKE OFFENSIVE.

Paris, August 22.—German troops have taken offensive in both Alsace and Lorraine, and are pressing heavily on the frontier. The War Office admits that the French troops that invaded Lorraine are retreating and it is reported that vast German army joined by the Austrian troops that recently passed through Constance is sweeping through Alsace and has already neared Cernry only five miles from Meulhausen.

That French army which captured that town has been unable to move farther is indicated by reports from Basel that the Germans had attempted by a deal was a supersection of the contract of the like week last year.

hausen.

That French army which captured that town has been unable to move farther is indicated by reports from Basel that the Germans had attempted by a flank movement to cut the French off from Belfort and had been almost successful.

The Canadian Bank of Commerce Head Office-TORONTO

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

ALEXANDER LAIRD, General Manager. JOHN AIRD, Assistant General Manager.

WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN

Collections Effected Promptly and at Reasonable

"Your very sincere and devoted friend and cousin. Staples are Meeting with Steady Demand From all Parts of Country---Increased Activity

CONSERVATISM IS GENERAL

ses Earnings of Canadian Railroads Show a Falling Off-Commercial Failures Show an Increase Over Last Week and Year-Bank Clearings Gain

account of itself. Of French cavalry I can say but trian Cabinet that Austris-Hungary is seeking no terlittle, as I have seen only small detachment of it."

view I am confirmed by the decigration of the design of the confirmed by the decigration of the design of the confirmed by the decigration of the design of the confirmed by the decigration of the design of the confirmed by the decigration of the decigra New York, August 22.—New York Times says the Austro-Servian war without dragging Europe into the fall and winter trade. Staples are in fair demand.

Western Business Fair

Business at Hamilton has been interfered with by

vanced in price owing to the war and that while The last two letters are thus given by the Daily there is comparable conservatism and some cancellation of orders, current business is in fair volume. Wholesalers at Regina note a steady demand for all

tendency is toward slow time and reduced industrial operations. Money is hard to obtain, and in consequence collections are very slow, while building operations are retarded. Of course, conditions get by the European war have made for activity is

GERMAN CAVALRY DEFEATED.

Everything is going well on the Belgian front. The detachment of German cavalry from Peopoldshohe, enemy continues to press westward across the has been detected by the French near the junction of thrown.

13