

WEATHER: FINE AND COOL.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

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MONTREAL, THURSDAY, AUGUST 27, 1914

ONE CENT

of prosperity

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OF BRITISH SOLDIERS
TRUE TO HISTORY OF PAST

and Steady Aimed and Fired as Though
Ranges—Cavalry Charges Were
Brilliant.

ust 26.—The correspondent of the
at Paris sends the following:
talking with British officers from the
of the wonderful coolness and daring
soldiers in the fighting around Mons.
g of the British infantrymen on the
wonderful. Every time a German's
above a trench, and every time the
y attempted to rush a position there
ing rifle fire from the khaki-clad
ended formation along the wide bat-
firing was not the usual firing of
ooting without aiming; rather it was
eful marksmanship one sees on Eng-
men when fire with all the artificial
the match expert.

action was necessary the men showed
no excitement; they showed cool, in-
erney for which the British army is
lost heavily, the Germans must have
e of the German prisoners said: "We
cted anything like it; it was stagger-
troops went to their positions silently,
there was no singing, because it was
as the men deployed to the trenches
ous sallies of humor in the dialects of
lsh, Irish and Scotch counties. The
ere with quips about "Uncle Bill" and
who went into the firing line wished
to buy a little Irish horse so that he
lap at the "Ulans."

arged Like Berserkers.
navy, the officers declare they
the Germans were superb. They
erks might have done. They gave
urprise of their lives.
e of the first series of combats be-
and Germans, the scene of interest
aris Railway Station, where the in-
dies were being taken. The hand-
ded was all that could be desired;
perfectly organized and without hesi-
tation the time was crowded with Amer-
in their way to England from Swit-
ericans joined with the French in
at arrivals of British wounded from
fighting. While the crowd waited,
rolled by carrying fresh British
nt.

THE CITY HALL
refuses to Deal With Real Estate
Says Money Can Be Saved.

deal with middlemen Mayor Martin
that the city might purchase the
property at a more reasonable price
by the City Council on report
of Control, but which Mayor Martin
of. His Worship has accordingly
nt for the information of the City
reasons for vetoing the purchase
ark site for \$100,000.

TING COLD FEET.
—News of the progress of the war
of Americans from this city. Train
passengers will embark on pack-
ere crowded.

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

THE MOLSONS BANK
Incorporated 1858
Capital Paid Up \$4,000,000
Reserve Fund \$4,900,000
Head Office - MONTREAL
58 Branches in Canada
1400 in all Parts of the World.
Savings Department at all Branches.
LETTERS OF CREDIT ISSUED
TRAVELLERS CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED
A General Banking Business Transacted

**THE DOMINION SAVINGS
and INVESTMENT SOCIETY**
DOMINION SAVINGS BUILDING
LONDON, CANADA
Capital \$1,000,000.00
Reserve 200,000.00
T. H. PURDOM, K. C. President.
NATHANIEL MILLS, Managing Director.

\$1,028,943 WAS THE TOTAL OF CANADA, AUSTRIA-HUNGARY TRADE

Of This Amount \$1,674,000 Represented Imports,
While Exports Amounted to Only \$154,000.

Canada's trade with Austria-Hungary amounts to a comparatively small amount, the total for 1913 being at \$1,828,943. Of this \$1,674,000 represented imports, while Canada's exports to Austria-Hungary totalled but \$154,000. The following table shows the imports and exports for the past ten years:

Year	Imports	Exports
1904	\$ 804,973	\$ 338
1905	699,459	638
1906	794,353	5,784
1907	849,040	27,064
1908 (9 months)	1,865,933	11,577
1908	1,662,258	15,000
1909	1,410,800	60,508
1910	1,347,565	156,931
1911	1,533,219	56,885
1912	1,674,349	153,594

The following table shows the principal articles imported by Canada from Austria-Hungary during the fiscal year 1913:

Article	Value.
Bread stuffs	\$202,200
Buttons	75,300
Collars and cuffs	36,100
Cotton and manufactures thereof	55,700
Drugs, dyes and chemicals	53,100
China and porcelain	73,700
Total earthenware	77,700
Electric apparatus	26,300
Total glass goods	36,000
Total glass and manufactures thereof	30,000
Gloves and mits	53,000
Hops	44,200
Jewellery	45,000
Lamps, headlights, etc.	144,800
Total metals, minerals and manufactures thereof	182,400
Packages and parcels	23,700
Papers and manufactures thereof	19,300
Silk and manufactures thereof	176,900
Tobacco, pipes, etc.	153,800
Wool and manufactures thereof	82,600

Total Imports \$1,674,349
The following table shows the principal articles exported by Canada to Austria-Hungary during the fiscal year 1913:

Article	Value.
Harvesters	\$77,300
Mowing machines	7,300
Total agricultural implements	111,000
Asbestos	32,100
Total exports	\$154,594
Total imports	\$1,674,349
Total trade	\$1,828,943

GERMAN EDITOR TRYING TO AROUSE AMERICANS.

New York, August 27.—Herman Ridder's review of the war situation in the Staats Zeitung to-day, deals with the situation in the Far East. He says: "I put to Great Britain frankly: Does she intend to invoke the arms of the Yellow Man of Japan against the White Man of Germany?" "I put it to the American people: 'Cannot they see in this pronouncement of the Japanese Diplomat the loosening of the leashes?'

"I plead with the American people to open their eyes to the danger which confronts them. The day cannot be long postponed when the Island Empire of the East will call upon the Island Kingdom of the West, and together they will strike at our own land, even as they are now striking at Germany and Austria. When that day comes, we shall turn back to month of August in the year 1914, and read the first chapter of the Catalym.

GERMANS REPULSED AT TORNAL.

Amsterdam, August 27.—The Ghent correspondent of the Handelsblad reports that the Germans have gained no important advantages near Courtrai or Tornal. He says heavy artillery fire was heard from Tornal on Wednesday.

The Ghent newspapers La Flandre and Liberaal state serious engagement occurred on Tuesday northwest of Tornal, between Louze and Renaix, and understand that the Germans were repulsed. Wounded Germans were taken toward Louze in motor cars.

GERMANS OCCUPY ROUBAIX.

London, August 27.—A News Agency dispatch from Ostend says Germans have occupied French towns of Roubaix and Valenciennes.

ALLIES DRAW BACK BEFORE FIERCE ATTACK

The Position Now Held Is Twenty-five Miles Behind Line to Which They Were First Driven.

YIELDED WITHOUT BLOW

Lille, the Largest City in Northwest France, Fell An Easy Prey to the Invaders.—Centre of Line Still Held Out.

(Special Correspondence.)

London, August 27.—According to the official communication of the Paris War Office, the Allied lines in the north have been obliged to withdraw to a new defence line.

In the south, the Allies have been forced back slightly in the region of St. Die. According to the French Embassy here the British-French line in the north is holding a strong position along the line from Cambrai to Leateau. This line is twenty-five miles within the French frontier and behind the Valenciennes-Mauberge line to which the Allies were driven in the first series of battles.

After desperate fighting along the Belgian frontier, the Allies have again been forced to retire before the victorious Germans. Only the centre of the long Allied line defending the French border appeared to have held its position.

The Daily Express correspondent at Ostend telegraphed to-day a report that the City of Lille had been occupied by the Germans. According to the report, the French evacuated the city without attempting to defend it. Lille is the largest city in the northwest of France. The correspondent states that word of the evacuation of this city was brought to Ostend by a Belgian officer, who said that the French decided on Tuesday that no effort would be made to defend the city. Accordingly, the Belgian officer said, the city was transformed into an undefended position and all the available treasure removed. The Belgian officer said that apparently there never was any strong force of Allies to bar the German advance on Lille.

The Belgian War Office at Antwerp announced officially last night that the Belgian operations against the Germans at Malines had been successful, but little information concerning the serious fighting of the past few days and no estimate is made as to the casualties on either side. "It is certain, however, that they were heavy. In the short official statements issued, the position of the Allies is said to be still favorable and confidence is expressed as to their ability to effectually bar the way to Paris."

Apparently, however, the news from the centre of the Allied position along the French frontier is the only promising information concerning the fighting. The new series of battles which have been fought along the "secondary defence" lines of the Allies from about Lille on the north to Belfort on the south, apparently began early Tuesday.

Battles have been fought at different points along the whole long line, each of them a separate engagement being part of the great fight raging along the entire frontier. The main points of attack by the Germans were at Maubeuge, Givet, Montmedy and Lunville, with desultory fighting, mainly between cavalry taking place to the north of Lille.

TO BATTER BERLIN IN THREE WEEKS.

St. Petersburg, August 27.—That the plans of the Russian army contemplate an attack on Berlin within three weeks, was officially admitted. At the same time it was stated that not only has Russian mobilization been completed, but that 8,000,000 men are now under arms.

Troops have been divided into four armies of 2,000,000 each. These armies are being sent into the field from inland mobilization centres to operate one behind the other. The armies in the rear filling the gaps in ranks of those in front after each general engagement.

The War Office also declares that its commissariat is excellent.

TRAWLER SUNK.

London, August 27.—The Exchange Telegraph Company states that a trawler was sunk in the North Sea by a mine, and that four men perished.

GERMAN CRUISER SUNK BY BRITISH WARSHIP HIGHFLIER

One British Sailor Was Killed and Five Were Wounded in Engagement.

(Special to The Journal of Commerce.)
London, August 27.—The German cruiser Kaiser Wilhelm der Grosse has been sunk by British ship Highflyer off the west coast of Africa. Official announcement to this effect was made in the House of Commons by Winston Churchill, First Lord of the Admiralty. The Kaiser Wilhelm der Grosse carried ten 4 inch guns.

The British casualties were one killed and five wounded. Mr. Churchill said survivors on German ship were rescued before vessel went down. In making announcement he spoke of German man-of-war as an armed merchant cruiser, although current issue of Naval Manual classes it as a light cruiser. Announcement of the Admiralty led to a belief that it was the merchantman Kaiser Wilhelm Der Grosse, owned by North German Lloyd Line. There is, however, a battleship of same name in German navy.

New York, August 27.—North German Lloyd officials said they had no direct information from the liner since she arrived in Hamburg about July 28. They were unable to state whether cruiser sunk off West Coast of Africa was their liner after it had been converted into an auxiliary cruiser.

STRENGTH OF RUSSIAN FORCES.

London, August 27.—A News Agency despatch from Berlin says that correspondents of the Local Anzler and Tageblatt at the Austrian Headquarters, estimate the strength of the Russian forces at Krasnik. In Russian Poland at four or five army corps of possibly 200,000 men.

Two Russian corps, which formed the advance guard were on August 23rd ejected from the heights of Krasnik and Frampol.

STEAMER BLOWN UP.

London, August 27.—The Norwegian steamer Gottfried is reported to have been blown up in the North Sea by coming into contact with a floating mine.

AUSTRIANS IN FULL FLIGHT.

London, August 27.—Serbian troops are still in pursuit of the Austrians who escaped annihilation in the great battle south of the Save River.

A News Agency despatch from Nish says: "The Serbian army is following the Austrians who are in full flight, following their defeat in battle along the Ter and Vlachich Mountains."

NOT JUST NEUTRALITY.

Paris, August 27.—The Journals Des Bats, commenting on the possibility of the United States purchasing German steamers, says: "The action of a state held to be neutral which buys ships belonging to subjects of a belligerent nation, to eliminate the danger of seizure, is not just and any neutral state should abstain from such action itself and order its citizens to do so also."

SURRENDER WAS REFUSED.

Shanghai, August 27.—Vice-Admiral Kato, commander of the Japanese naval forces, now before Tsing Tao, demanded the surrender of the German port. It was refused by Governor Waldeck of Kiao Chau. The Japanese fleet then opened a bombardment. They failed to get a correct range and many shells fell on an unoccupied island in the harbor. The battleship Suwo is the flagship of Vice-Admiral Kato.

MARINES LAND IN OSTEND.

London, August 27.—England has sent sea forces to aid the Belgians, and to prevent the Germans from establishing a base at Ostend, from which they may harass the shores of England.

Winston Churchill announced in Parliament that a large force of marines had been landed at Ostend, occupying that city and surrounding district.

POSITION SATISFACTORY.

London, August 27.—Premier Asquith announces that position of British troops is satisfactory.

AUSTRIAN SQUADRON DRIVEN AWAY.

Rome, August 27.—Cettinje despatch to Messenger states an Austrian squadron of four cruisers and eight torpedo destroyers bombarded Budua, the Dalmatian port recently captured by Montenegro, but fled on approach of French and British warships.

FOREIGN EXCHANGE COMMITTEE MEET

Make Recommendations Regarding Adjustment of Present Foreign Exchange Situation.

REVERT TO ORIGINAL RATE

In Case of Draft Being Liquidated in Some Other Currency Rate to be Applied Shall be Rate Obtained at Time of Purchase.

(Special to The Journal of Commerce.)

New York, August 27.—The Committee of Foreign Exchange Banks of which John E. Gardin, Vice-president of the National City Bank, is chairman, recently appointed to devise some means to bring about an adjustment of the present foreign exchange situation, met this morning and passed the following resolutions:

1.—With reference to the settlement of maturities under commercial letters of credit, covering acceptances prior to August 4, it has been suggested by a great many bankers that some definite solution of this question be recommended to bankers in New York. The committee has taken the question under advisement and given it considerable thought with the result that the general consensus of opinion of this committee is to the effect that to many any change at the present moment regarding the settlement of such maturities would be inexpedient, and it is therefore recommended that present arrangement be continued until further notice.

2.—The question has come up before the committee relative to the settlement of drafts that have been bought and sold in the open market by the banks and bankers from and to each other. A great many of these drafts have not been paid and the question arises: "What is an equitable settlement on return of the draft?" The suggestion is made and approved by the committee that upon the return of the drafts both original and duplicate, or furnishing of satisfactory guaranty, settlement will be made at the rate at which the draft was bought, plus interest at 4 per cent. In other words, the seller will pay the exact amount that was received for the draft plus interest as above.

3.—A further question has arisen regarding the settlement of documentary exchange covering shipments to Continental ports. As many of these shipments have been diverted to other ports and are there being sold and inasmuch as a different currency is being received for proceeds of the collateral underlying the drafts, it is proposed and recommended as a fair means of settlement that where a draft is liquidated in a currency different from that in which it has been drawn, the rate of conversion take place at the rate prevailing at the time the draft was bought.

In view of the chaotic condition now prevailing in the foreign exchange market, it is recommended that banks and bankers dealing in foreign exchange co-operate in accordance with the foregoing.

GERMANY RESPONSIBLE

Sir Edward Grey in Answer to Question in House, Tells of Negotiations.

London, August 27.—Full responsibility for the war was placed upon the German Government by Sir Edward Grey in the House of Commons, replying to a question put by Keir-Hardie as to whether the suggestions of Count Lichnowsky, German Ambassador, for the settlement and his invitation to Sir Edward to make his own proposals for a basis of neutrality had been submitted to the Cabinet, the Foreign Minister said: "The German Ambassador in London, worked to the end for peace, but the real authority in Berlin did not rest with him and those like him.

"That was why efforts for peace failed. The German Government's proposals and the Ambassador's suggestions were not the same."

FRENCH HOLDING FIRM.

Paris, August 27.—The French centre is holding firmly against the hammering of the German forces, but on the left the line has been driven back some 25 miles to Cambre Le Cateau line, which is behind that of Valenciennes-Mauberge line. French strategists contend the army is not in danger of a serious flanking attack on this wing, because of the nature of the country.

REPORT SAYS NAMUR HAS FALLEN.

New York, August 27.—A wireless dispatch received from Berlin says: "All the forts at Namur have fallen. Longwy has been captured after a resolute defense. French forces which attacked German Crown Prince's army have been repulsed. Upper Alsace is free of the enemy except at points to westward of Colmar."

RUSSIANS OCCUPY TILSIT.

New York, August 27.—The Russian Consulate in New York has received an official dispatch from St. Petersburg announcing the Russian occupation of Tilsit, in East Prussia.

FORMER MINISTER AT FRONT.

Paris, August 27.—Former War Minister Messimy departed for the front immediately on turning his portfolio over to his successor.

CAUSED INTENSE SUFFERING.

Copenhagen, August 27.—Travellers arriving here from Berlin say that the war has caused intense suffering among the people and that prices have risen 30 per cent. Manufactures have closed down and hope are empty.

HOW BOMBS WERE THROWN.

London, August 27.—The method used by Zeppelin irships in dropping bombs has been described as follows by an English refugee, who has arrived here from Belgium: "The dirigible hovers over its objective at sufficient altitude to keep it out of range of the enemy's guns. At the same time it lowers a steel cage attached to steel wire rope 2,000 or 3,000 feet long. This cage is divided into compartments, and carries one man, whose duty it is to throw bombs. The cage is sufficiently strong to make rifle fire almost ineffective and because of its small size and fact that it is kept constantly in motion, it is very difficult for heavy guns to hit it."

The Canadian Bank of Commerce

Head Office—TORONTO

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

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Canadian money changed without charge. Chaperones provided for Canadian ladies for shopping or social purposes. Canadian dishes, Canadian music, and the atmosphere of Canadian hospitality. This hotel is cooled by a \$250,000 ventilation plant. Pleasant rooms \$1.50 a day up; comfortable rooms with bath \$2.50 a day up. Practically all rooms have Southern or Western exposure. Table d'hote dinner \$1.50. Club breakfast 60c. These special meals are recognized as being the best in the city. Rooms engaged by wire without cost if time is short. For literature and reservations, address our Canadian advertising agents.

SELLS LIMITED

302 Shaughnessy Building
MONTREAL

BLEW UP HIS SHIP

German Commander of Cruiser Magdeburg Ran His Vessel Aground in Finnish Bay.

(Special to The Journal of Commerce.)

Washington, August 27.—The German Embassy has received the following despatches from the German Foreign Office: "Small German cruiser Magdeburg, entering Finnish Bay, was run aground and blown up by her captain, after fighting with a superior force. Crew mostly saved.

"Big transport of prisoners, chiefly Turcos and British soldiers, passed Aix-in-Chapelle to-day.

"Vienna reports that Lima Pasha has been appointed Commander-in-Chief of Turkish-European troops."

A second message read: "American Secretary Brockbridge expressed his thanks to German Foreign Office for assistance at departure of Americans leaving Germany. Great number of British living in Vienna express their sympathy for Austria.

"Russian defeat at Krasnik was caused by an irresistible Austrian infantry attack. The Russian main force in Russian Poland thus being defeated, a swift Austrian movement is expected."

RUSSIANS OCCUPY EAST PRUSSIA.
Rome, August 27.—Panic prevails in Berlin, while the German troops are being defeated in Prussia, says the St. Petersburg correspondent of the Tribuna.

"There are sanguinary engagements in East Prussia. Pursued by numerous divisions of Cosacks, the Germans are in flight everywhere. They are abandoning their lake fortifications and trains of ammunition and artillery. Their rout is complete. Russians have taken thousands of prisoners and with the exception of Koenigsberg, occupy all of Eastern Prussia."

RUSSIAN ADVANCE UNOPOSED.
London, August 27.—The Times correspondent at St. Petersburg says that private advices have been received to the effect that the Russians have occupied Tilsit.

The Russian advance according to despatches, is almost unopposed, being in strong contrast to the first week of the campaign, when the Russian forces were fighting almost continuously.

TO REMAIN DURING SIEGE.
Shanghai, August 27.—American Consul Peck at Kiao Chau was notified by Governor Waldeck that he would probably not have another opportunity to leave. Consul Peck decided to remain during the siege. The entire German territory is now said to be surrounded by Japanese troops. Their artillery has been placed in position.

