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New York Correspondent—C. M. Withington, 44
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MONTREAL, TUESDAY, AUGUST 18, 1914.

## The Bank of England at Ottawa

A plan is under consideration in New York by bankers and business men, including a Committee of the Chamber of Commerce, for relieving the the permission of the Government to allow National eration of the Bank of England, which has already to appear arranged with the Minister of Finance to accept gold for its account. This would preclude the necessity end much desired under present conditions. ericans could thus discharge their obligation in Engnd by depositing the gold with the Minister of Finance at Ottawa.

What this would mean for the grain trade cannot hills of exchange cannot be discounted at the banks simple reason that the banks have no guarantee that they can collect in England against the wheat shipped. At the same time it is estimated that the United States has between \$250,000.000 to \$300,000. few months, of which perhaps \$50,000,000 are finance cancel these obligations; but at present this can-not be done, for the reason given—the banks re-Capital is not no make it a success. When that is done, grain can and the wages of labour will rise. move freely across the Atlantic once more, provided

depleted, especially in New York. Certificates of and a considerable amount of bank circulation based on other securities than Government bonds is being United States may receive a larger proportion than in the past. There will likely be economic stagnation in the past. There will likely be economic stagnation in Germany for years to come. amount of gold, but would induce the issue of more can hardly do so as long as the circulation is paid on be seriously threatened. can hardly do so as long as the circulation is part of demand in sold. And scarcely a great enough Every man of common sense hopes that one reamount of gold will be taken from the \$1.500,000,000 sult—the chief good—of the present war, will be the available to seriously deplete supplies. American bank notes cannot.

used at present as part of the lawful reserves. Authority would have to be given by amending the All this is National Bank Act, and many wish to avoid that even in the face of the present emergency. But there would be no special risk in it if it were strictly Kaiser Wilhelm's "shining armour" is the cause of limited in amount and in time, and kept under firm this whole mad business. The world has surely control. Undoubtedly the matter will be referred to grown up; feathers and all trappings of war belong the Federal Reserve Board; but it has no authority to the days of barbarism. under the present law to do more than advise and recommend. It may be confidently expected, however, that American financiers will co-operate with the Bank of England in arranging for internationa payments; for the problem is absurd, if not quite, as vital for American export dealers as it is for British buyers and consumers.

## The Craig Street Tragedy

Col. Sam. Hughes, the Minister of Militia, is a increase. French reservist who lost his life near the Craig and the United States. has rendered a verdict which amounts for the Minister of Militia and all concerned to re-

## Credit Protection in Canada

In view of present industrial conditions, the work credit associations operating in Canada to-day are of more than ordinary importance. We may expect, as long as this Euorpean war lasts, iness houses will be obliged to go into liquidation. That, of course, must be accepted as the inevitable result of war; and the men who have been conducting legitimate enterprise deserve all sympathy and consideration. But, unfortunately, there are other classes in the community only too ready to take advantage of present conditions to defraud the wholessler and the manufacturer; hence who invested their money in oil stocks. It was a importance of some adequate form of credit pro-

Journal of Commerce helr own credit departments. The first test of a prodit department's efficiency comes when it meagre showing.

Published Dally by the commercial test of the product o

analyses the information that has been that better it. It is then that the credit man must bring into play all his experience in sitting and tabulating the War League to draft a few recruits from the Mexican play all his experience in sitting and tabliating the data which have been gathered. The more extended Minor League. The latter may be "bushers," this knowledge of men in his particular trade, the casier it will be for him to detect unsound business methods. But even after he has decided upon the of the customer asking for credit, there is power, through his knowledge of the quality and ver pertaining to this particular line of goods. The elation of the assets to the liabilities must be ex-The result of this examination will determine the decision of the credit man in giving or re using accommodation. The following points need to be carefully analysed:-

1—The amount of the capital of the business, and what it actually represents.
2—The reliability, the capacity and the charac-

ter of the members of the firm. stock, and the provision made for deprecia-

bad and doubtful debts. -The liabilities of the firm, and the reasons

for their existence. the carefully look into these points, it will undoubtedly strain upon foreign exchanges. It involves asking prevent their incurring large losses; for however much we would like to disguise the fact, business in Banks to hold bank notes as part of their legal re- Canada is passing through a severe crisis, and it serves, thus letting loose a stream of gold for ex- will be well for all wholesalers and manufacturers

## of shipping gold across the Atlantic to England, an New Channels for World Capital

The destruction of the world's supply of capital will run into enormous totals if the European war is at all protracted. The price of capital is expectwhat this would mean for the stand, documentary a result of the conflict. First impressions might ed to be decidedly higher throughout the world as either in the United States or in Canada, for the the nations of the world, such as the United States, Canada, Brazil, the Argentine, China and others will be those who will suffer most.

It is possible, however, that when hostilities cease and the world returns to industry, that the surplus and the world returns to inquestry, that the sample of obligations maturing abroad within the next funds of investment capital of England, France, and few months, of which perhaps \$50,000,000 are finance bills, to which the moratorium applies. Normally, shipments of wheat and other breadstuffs would cancel these obligations; but at present this cancel these obligations are constructed by the control of the control of

not be done, for the reason given—the banks refuse to discount bills of exchange drawn against
goods that are exported. Now, if it were possible
to make and receive payments through Ottawa, the
stroke of genius on the part of the Bank of England
to make this arrangement: and needs but the co
Capital is not noted for its patriotism. Capital
(Sow where it will reap the highest returns. One of
the inevitable results of war is higher taxation. Inthe stroke of genius on the part of the Bank of England
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In the stroke of genius on the part of the Bank of England
to make this arrangement: and needs but the co
In the stroke of genius on the telegraph system. Actorridge to 1910 statistics compiled by the International Bureau of the Telegraphic Onton, Chili's net
the war zone, to make good the ravages of war. The
income from the telegraph was \$426,650, and the
expenses were \$583,050, which leaves a deficit of Capital is not noted for its patriotism. Capital \$1,792, almost one-fifth. operation of American bankers and business men to machine gun and bayonet. Emigration will increase, labour supply, too, will have been diminished by expenses were \$583,050, which leaves a deficit of

A heavy indemnity payment would aggravate the the British Government will guarantee the war risk. capital position of the paying nation, but so far as It is calculated that the United States has for its the situation as a whole in Europe would be confinancial needs a gold supply of not less than \$1,500. cerned, it would remain the same. One country Reserves of banks, however, are already would merely gain at the expense of the other, Investment in Canada, the United States, South the deposit of securities are now being used to con-France and Germany, to investment at home. While

If this titanic struggle is of great duration, a amount of good, our would induce the notes higher level of money throughout the world, for there is nothing so bitter as a family row.—Washingfor circulation. Some American financiers several years, seems inevitable. In that case, the ton Herald. are fearful lest this should lead to inflation, but it world's available surplus of investment funds will

> curtailment of present armaments, upon which the under the law, be nations of the world are squandering \$2,500,000,000

All this is as futile as it is criminally wasteful. The

## Chilian Nitrate and the War

The war will at least stimulate one great in dustry, the nitrate mines of Chili. That country possesses the most extensive nitrate fields in the world and as nitrate enters very largely into the manufacture of gunpowder and other explosives the daughter has! demand for nitrate will naturally show a marked Mrs. Biler (proudly)—Yes. You see she has been bank at any time.

Since 1830 Chili has exported nitrate wall support in his work of preparing the Canadian Con. \$1,225,300,000. Of her total exports last year amounttingent for service abroad. With the fullest re. ing to \$144,653,000, minerals totalled \$126,988,000, Of ington Post. cognition of that fact we must point out that the Colonel was not wise when he allowed it to be announced that he justified the shooting of the the country's trade is with Great Britain, Germany

Street drill hall several days ago. In time of war large powers must be given to the Military and the public should be ready to put the most favorable increase in the trade between these two countries. construction on whatever is done in the exercise of Chili expects to derive a great deal of benefit from construction on whatever is done in the exercise of that authority. But even in war time the Military power is not without its limitations. When large hodies of men are supplied with arms and ammunition and put to exercise their authority in the midst \$13,000,000 on her harbor while another \$20,000 and of a civilian population, there is the utmost need for prudence and caution. The soldier is not infallible. If, even with the best intention, he errs, especially where life or ilberthy is concerned, he must expect to be held answerable for his error. A coroner's jury which enquired into the sad affair in miles of road of which 2300 are Government owned. One of the most profitable private owned roads in to a condemnation of the sergeant who fired the Republic is the Nitrate Railway which carrie shot. A fuller investigation, no doubt, will take place in due course. In the meantime it will be well above this is the most valuable product exported

> Mexico is staging another revolution. She pro bably objects being put off the front page by the

Point St. Charles' residents complain bitterly regarding their treatment by the city. The subway flooded so that pedestrians cannot get through, while viligant police patrol the railway tracks and prevent them crossing overhead. If conditions keep up, avaition will be a necessary qualification for re-

still the necessity for clearly analysing the financial statement which the customer presents him. He what smaller than was expected early in the season must be able to estimate the merchant's paying The loss in quantity, however, will be more than Crop report issued by the Dominion Governmen offset by the increased price which the farmer ermanency of the demand, and the rate of turn-will receive as a result of the war in Europe. The probability is that the western farmers will receive more money from their crops this year than at any time in their history.

## LIGHT THROWN A HUNDRED MILES.

night the beams of this giant searchlight will be vis-ible more than one hundred miles away. There is no it may be said that the ordinary rate of disc 3-The figures placed upon the value of the other lamp like it in existence. It is called the throughout Canada, does not so higher than 6 per Beck searchlight, and is the invention of Heinrich cent. Beck, a German scientist, who has been conducting 4—The provision made for bills receivable and the tests of his lamp for the United States Govern- By a tacit understanding the Canadian banks pay 3 If business men, in dealing with customers, will 180,000,000 candle power up till now obtainable,— grievance against the Government and Postal Sav-New York Tribune

## ADVICE TO BANKERS.

Elsewhere we discuss the war in its military, naval, change purposes. The scheme involves the co-op- to be prepared to meet emergencies that are bound to address a few words to the plain business man who desires to do his part worthily in this period of danger and stress, and to assist the country in every 10 per cent. in gold, and use the balance of the deway that lies in his power. Especially our banking posits for Government purposes. It is for this rea-friends can render very material service. They will remember, firstly, that the United Kingdom fought the chartered banks that 3 per cent, is too high a even the Great Napoleon himself for nearly a quarter of a century and did not come out unsuccessful. They will, therefore, feel assured that the country being practically eliminated. need not quall before the present puny imitators of the great Emperor. Furthermore, they will bear in seem to indicate that the borrowers of capital among the nations of the world, such as the United States, contrived to stand up so long against the greatest soldier the modern world has ever seen.

State ownership of railways in Chili does not on the Autofagasta Railway, privately owned, was

## "A LITTLE NONSENSE NOW AND THEN "

When kings begin to make flattering speeches it's sions to cover bank mergers.

Teacher-How many sexes are there? Little Boy-Three.

Teacher-Three! What are they? Little Boy-The male sex, the female sex and in

tive lands we can follow the old-fashioned way of "doin' our own reachin'."—Cincinnati Commercial.

Englishman-The suffragettes saluted the Prim American-Did they fire twenty-one guns?

Despite that life-long yearning you have had to abroad, don't you feel a singular lack of envy when you consider your friends who are spending the summer in Europe?-Southern Lumberman.

Mrs. Whittler-What delightful manners your

The Russian version: "Sock der Kaiser!"-Wash-

## FRENCH WAR SONG

"The Marseillaise" was written by Claude Joseph uget de Lisle, a young French officer of engineers, penned on the night of April 27, 1792. It was written in Strassburg, the principle city which was taken from France by Germany in the war of 1870-71 and around which the present conflict will probably rage: Ye son of freedom, wake to glory!

Hark! hark! what myriads bid you rise! Your children, wives, and grandsires hoary, Behold their tears and hear their cries! shall hateful tyrants, mischiefs breeding, With hireling hosts, a ruffian band,

Affright and desolate the land, peace and liberty lie bleeding? To arms! to arms! ye brave

The avenging sword unsheathe; March on! march on all hearts resolved

Now, now the dangerous storm is rolling, Which treacherous kings confederate raise The dogs of war, let foose, are howling And shall we basely view the ruin While lawless force with guilty stride, Spreads desolation far and wide, With crimes and blood his hands imburning?

O Liberty! can man resign thee Once having felt thy generous flame? Can dungeons, bolts, or bars confine three? Or whips thy noble spirit tame? Too long the world has wept, bewailing That falsehood's dagger tyrants wield, But freedom is our sword and shield, And all their arts are unavailing.
To arms! to arms! ye brave, etc.

## THE CANADIAN BANKING

SYSTEM

(By Professor W. W. Swanson.) may agree upon the rate of interest which borrower must pay, and may exact such interest in dvance, but no higher rate than 7 per cent, is recoverable at law.

much higher rate of interest than 7 per cent,-s much as 8 to 12 per cent. having been charged, esp of the fact that it costs more to transact business i the West than in the East. Rents, salaries and gen eral expenses are much higher. ted that rates as high as 12 per cent, have bee charged, it is generally been because of the great risi Recently the largest electric lamp in the world was lighted in the New York navy yard. On a clear and who can not show successful records, must en Borrowers who do not deposit to any extent

Banks may pay upon deposits any rate they che For coast defence a sixty-inch reflector is per cent. as a general rule; although the Weyburn now in use. Such a reflector attached to the Beck Security pays a somewhat higher rate, 4 per cent. It searchlight gives 1,000,000,000 candle power as against may be said here that the chartered banks feel a ings Banks in that the latter also pay 3 per cent. on deposits. The Government institutions are not subjected to the ordinary risks of commercial banking, and do not give the same facilities as the chartered itical, and broad economic aspects. Here we wish banks to depositors. In fact, the Government and

There have been several important mergers of Can adian banks in recent years; and a feeling grew up, which found wide expression in the press, that there was danger of the formation of a this country. Much good ink and paper were used up to show just how twenty-three men controlled the financial destinies of Canada, and how the merging of the interests of smaller banks with larger instituness man and the Canadian people. But nothing is farther from the facts.

but more. At any rate competition in itself may not nean lower rates to the borrower, but higher. Where four or five banks are doing the business of a small town where two or three alone are necessary, there are bound to be losses to all concerned. These expenses must be made up in some way, and in the end our utmost in the struggle in which Britishers every It is better for all oncerned that only sufficient branches be established to meet the demands of business; duplication of service merely means additional expenses to the banks and higher interest rates to the public.

## Purchase of the Assets of a Bank.

In order, however, to safeguard all interests, the Before a bank can enter into any agreement to sell

hen be submitted to the shareholders of the selling him bank either at the annual or a special meeting. A copy of the agreement must be mailed to each of the shareholders, at least four weeks previous to the date of the meeting

To effect the sale votes of shareholders representing not less than two-thirds of the value of the subscribment may then be executed under the seals of the southeastern Europe. It will develop into a destru oanks, and application made to the Governor-inof Finance for approval

If the agreement provides for payment in whole or in part in the shares of the purchasing bank, the approval of the shareholders must first be obtained. Minister is satisfied that all the requirements of the act have been met, and the necessary publicity in the 'Gazette" and certain newspapers given. The of the bank that is absorbed must be called in, redeemed and cancelled, as soon as possible.

Returns to Government Banks must send to the Minister of Finance a statement at the end of each month in a specified form. The Minister may call for special returns from any

Payments to Minister of Finance

Within three years after a bank ha quidation, the liquidator must pay to the Minister of of oil, or about 7 p.c. of the world's total Finance all amounts due to shareholders or depositors remaining unclaimed, together with interest due.

The Government holds the money in trust, and must pay for six years' interest at 3 per cent. on all inter
one of the coll, and political conditions were settled, the country would produce between 80,000,000 and 90,pay for six years' interest at 3 per cent. on all interest-bearing deposits. Liquidators must also pay, within three years, to the Minister of Finance an amount this would last, for it hardly seems likely that equal to the excess of the outstanding notes above the big Mexican gushers brought in several years ag amount to the credit of the failed bank in the Cir-culation Redemption Fund, the money to be held for the redemption of the outstanding notes.

If the property of a bank is insufficient to pay it liabilities, each shareholder shall be liable for deficiency to an amount equal to the par value of the shares held by him, in addition to any amount he shares held by nus, ... paid up on such shares.

The Act of 1913 made several important additions to the various statements that must be submitted by the banks, the chief of which are as follows:

banks ascertained. The former heading "Bank Prem- steamships but all vessels that now use the cost, less amount, if any, written off."

explained.

information to both brokers and municipalities with

espect to future bond issues.

"Acceptances under Letters of Credit" on the Habilittles side is offset on the asset side by "Liabilities of correspondents may be asked to leave Belgium.

# Imperial Bank

Capital Paid up..... \$7,000,000

This bank issues Letters of Credit negotiable in

This bank has 127 branches throughout the Dominion of Canada.

## SAVINGS BANK DEPARTMENT

at each branch of the bank, where money

MONTREAL: Cor. St. James and McGill Sts.

Customers under Letters of Credit, as per Contra." Although the bank is directly liable to its correspondents, these acceptances are drawn against bills of lading, and the obligation is further protected by the financial standing and credit of the

"Bills Payable" is one of the most important of the new headings. It applies only to those banks who do a large business in Great Britain and Europe. "Bills Payable" is not defined by the Bank Act, but the intention is that the term should include all drafts other than demand and sight, drawn upon cepted by agents and correspondents in Great Britain

exchange business. Some of them are thirty or sixty days bills sold to customers, who prefer this method of remittance to that of purchasing demand drafts or cable transfers. Others may arise through a desire to anticipate a change in the change. They are known as "finance bills" as they arise through a monetary transaction and not through the shipment of goods.

## BRITISH IDEALS MUST TRIUMPH

British civilization and British manhood is new on trial. In the great struggle which now convulse Europe Anglo-Saxonism again has been challenged and again has been told "thus far shall The mighty issue blood is whether British justice can be upheld by Br tish might, whether democracy or autocracy shall triumph, whether the smaller nations shall be free of whether they shall bow and yield to the brute force of military maniacs. In this fight Canada has everything at stake and must stand by Britain to the very limit of our resources. In self-defence we must de where are now engaged -Grain Grow

## THE BRITISH NAVAL COMMANDER

command of the British Itome fleet, is a na being about the same height as the hero of Kandahar and the chances are that he will occupy as large In order, however, to safeguard all interests, the act as amended in 1913 put into force certain provisions to cover bank mergers.

The order, however, to safeguard all interests, the place in British history. He was one of the officers of the Victoria when it was rammed by the Camperdown in the Mediterranean in 1893. He was ill the whole, or any portion, of its assets to another bank, it is necessary to obtain the consent of the Minister of Finance in writing. The agreement must be shown to the ship, but was ultimately found on the coast alive, but unconscious. A man who could survive such an experience must have had big things in store for

Tolstoi, the great Russian novelist and reformer, a struggle in Europe. He declared: "The great confla ed capital stock must be cast in its favor. The agree- gration will start about 1912, set by the terch of the tion and calamity in 1913. In that year I see all ouncil (practically the Cabinet) through the Minister Europe in flames and bleeding. I hear the lamenta tion of huge battlefields.

"But about the year 1915 a strange figure from the north-a new Napoleon-enters the stage of the bloody drama. He is a man of little militaristic train The approval of the Cabinet is not given until the ing, a writer or a journalist, but in his grip most of Europe will remain until 1925."-London Free Press

For years oil men the world over have been looking

Oil men assert that if there were facilities t

Year:	Barrels.	Year:	
1900-1906	1,000,000	1910	
1907	1.000.000	1911	 . 1
1908	3,841,410	1912	 . 1
1909	2,488,742	1913	 . 2-

Hereafter the gold and Dominion notes held by the ness men of the United States by concentrating their anks must be stated separately. The same holds efforts upon the practical completion of the canal true of notes and cheques of other banks. By this and they are now able to report that it will be ready change the notes of other banks can be arrived at, for use next week. Work remains to be done before and the exact circulation in the hands of other the canal will be capable of admitting the largest ses now reads: "Bank Premises at not more than Canal will be able to go through it without diffiost, less amount, if any, written off."

culty. Europe has sacrificed everything to the golds

"Deposits in the Central Gold Reserves" is an inoff war and no one can tell how long the Suez Canal teresting item, the nature of which has already been will remain open. For fifty plasters a wandering Bedouin could be bribed to crawl up to the bank of "Loans to Cities, Towns, Municipalities, and School that Canal and explode a bomb which would throw Districts" show the amount of temporary assistance granted by the banks to these several authorities. Even if the British Navy control the sea, the Suez advances are made in part in anticipation of Canal is now exposed to war risks because it is the taxes, but mostly in connection with proposed bond property of Great Britain and France, the English issues, where the by-laws authorizing them have holding the preponderating share. The unexpected already been passed. The amount of bank loans may happen and the United States may through the to municipalities is a good index of the future trend of misfortunes of others become the chief beneficiary the market for bonds, and should prove very helpful its own vast enterprise.—New York Commercial.

British army consul will not allow war corresondents to accompany expeditionary

# OF CANADA

HEAD OFFICE - - TORONTO

Reserve Fund...... \$7,000,000

all parts of the world.

may be deposited and interest paid.

BRANCHES: St. Lawrence Blvd., Maisonneuve.

These bills originate in the regular course of foreign

Sir John Jellicoe, who has been placed in supre

## TOLSTOI'S PROPHECY.

That many have seen its possibili ies is attested by the fact that \$200,000,000 is now in vested in Mexican oil properties; a little over one-third is European capital, while almost two-thirds is

Mexico now ranks third among oil-producing coun tries, being exceeded by only the United States and Russia. In 1913 it produced about 24,200,000 barrels

51693

Without fuss or feathers the builders of the Panama Canal set an example to Congress and the busi-

ent is to be Withheld Temporari from German and Austrian

Shareholders

POPULAR ON CONTINENT

Holders Are Urged to Have Stock Transfe Into Their Own Names in Order That Div nents May Not be Unnec

of the Canadian Pacific Railway Com y in Germany and Austria who were unable stock prior to the outbreak of hostilitie now be forced to forego their dividends unt been once more proclaimed. on instructions from the Imperial Govern

nt, the management of the railway has decide these payments. ide of C. P. R. and Brazilian Traction, few es y Canadian stocks have found any great mong investors in the country in question, an

former was the more popular of Indeed, it was due to the, fact that suc holdings of C. P. R. were distributed through nany and Austria that liquidation became s shortly before the declaration of war. that the attitude of the management of th has been made known, it behooves preser of the company's shares to examine the ates, and, if these are registered in the name ans or Austrians, to have them transferre their own names in order that no unnecessar may be occasioned in securing the dividends a

me due and navable.

# ASIDENT WILSON MAKES A

Have Americans Act in Spirit of Impartiality Fairness and Friendliness to all ington, August 18 .- President Wilson to-day

shased a communication to the American people stag them to observe strict neutrality in speech ordered during present European conflict, and the set in a spirit of impartiality and fairness and ess to all concerned. His statement says: My fellow countrymenuppose that every thoughtful man in America sked himself during these last troubled weeks influence the European war may exert upon ted States, and I take the liberty of address. ratew words to you in order to point out that is

rely within our choice what its effects upon us peech and conduct which will safeguard the naon gainst distress and disaster.

The spirit of the nation in this critical matter will termined largely by what individuals and sociewand those gathered in public meetings do, and

upon what newspapers and magazines contain. what ministers utter in their pulpits and men aim as their opinions on the street. The people of the United States are drawn from ations, and chiefly form the nations at war. is natural and inevitable that there should be the st variety of sympathy and desire among them the issues and circumstances of the

## t. It will be easy to excite passion and diffimit to slay it. Those responsible for exciting it, sume a heavy responsibility."

TO BUY AEROPLANE CLOTH IN U.S. lew York, August 18 .- A London buyer of acre cloth has made inquiry here for 500,000 yards material for shipment at the earliest possible The Wamsutta Mills of New Bedford is the cern that has made cloth of this character in arge way. It is really a fine sail cloth made of ned canvass, and is very strong, although very

order of this magnitude has never been heard In this country before, and it seems doubtful whesuch an order could be handled. The Wamsutta has secured an international reputation beof its durability in sailcloth as well as in ane cloth. The order is under consideration, nothing can be learned from interested parties

## ncerning the probable disposition of it OIL SHIPMENTS TO ENGLAND.

lard Oil Companies from American ports made on Monday, when the Anglo-American owanda, flying the British flag, sailed for nd. The Narragansett, the only other vessel the Anglo-American fleet in New York harbor, is ing repaired, and will probably sail this week.

## SIR LOMER SPEAKS OUT. Ir Lomer Gouin, who arrived at Quebec on the

val George shortly after one o'clock this mornany of the others when it was a question of og the Motherland. U. P. GRANTS EXTENSION.

## York, August 18.-Union Pacific Company has

extension from September 2 to October 2 payment of the last instalment of the Union warrants for Southern Pacific stock sold to holders last spring. CE ALEXANDER OF TECK FOR FRANCE.

n, August 18.—It is announced that Prince

Teck, brother of Queen Mary, and the

future Governor-General of Canada, will

## illed to service on the Continent. It is exed that Prince Alexander will go directly to

AUSTRIANS MUTINY. sust 18.—Serious mutiny has broken out Austrian army, according to despatches re One from the Prague says that egiment of the 15th corps revolted on Aug. ad'a regiment of infantry also mutinied in Bo

# RUSSIAN TORPEDO SUNK BY MINE.

e, August 18.—Russian torpedo boat No. 12 a mine at entrance to Harbor of Pola to-day blown up. It sank immediately. Only one crew of 14 was saved.