arges in the passage of commodities from supply to the door of the consumer Per-er, the middlemen have not received have whole, from the hands of critics. Cerwhole, from the hands of critics. Cer-t their services are in most instances eco-oductive; it is the undue multiplication of and commission meri against which ex-

ken.

expenditures for advertising raise has extended and expenditures for advertising raise has tection. The adulteration and debasement of foods results in siving the consumer commodity at a relatively high price and raising the cost of living. The distribution packages involves, in many cases, short high cost. The influence of the tariff, and combines, and the consequent demands unitions for higher wages to meet the information of higher wages to meet the information of the development of legislation for the reduction and distribution, in the shape requirements, pure food laws, and hours government contracts, are influences of importance with respect to advances in importance with respect to advances in

es in reference to demand have come the the growth and concentration of the cities and towns, the general advance in of living, bringing about larger require-e part of the individual consumer, and repute on the part of the upper classes. endency on the part of the upper cla avagantly. The last influence works in advance prices: it not only increases de also reduces supply, through the total dethe partial utilization of goods. It has t the French family can subsist on what Canadian or American family wastesxtravagant statement, but still drawing the wasteful methods of household ad on this continent.

ication of the increased cost of living ed in tabular form as follows: in uneconomic expenditure. wastage. and national armaments

her scale of government expenditures.
of crime, pauperism, insanity, accident se, unemployment, and so forth.
of economic expenditures in consequen es. The causes of the advance of price

s in supply. n of population from the land, austion of natural resources. teful methods of production and distri

ansportation holesale and retail costs. ckage foods.

r unions slation. itary laws. re food laws bor laws.

in demand.
wth and urban concentration of popueral advance of standard of living.

ravagance in expenditur in value of gold.

ease of gold supply.

ension of unwarranted credit

CLING SOUTH AMERICA which the Panama Canal will be put bling steamship lines to encircle the continuous water route from Europe manufacturing country, distributing roducts on the way and collecting ra he supply of home industries. The nment recently subsidized a line of

operated by the Austro-Ameri vill include call at Brazilian and Arpassing round by way of Cape Hor igh the Panama Canal. The Chilean reported as willing to duplicate the he home country.—Wall Street Jour-

ALWAYS ON TAP. get a paper at your vacation place,

save it for every day in the week). ankees lose. Schooner in Fog slown Up by Bomb After Black-Hand

the City of Zingbingpopapetl. ng Woman Sues Aged Millionaire fo

son Discovers Another Conspiracy. Wins Bicycle Race.

sopher Announces that Sin Causes ogist Announces that Poverty Caus

New League Can Not Last. I for Safe and Sane Fourth. d by Bireworks

NG YOUR BATH TO YOU. ing a municipal bath, which will be

world, being 820 feet long by 197 t is only quite recently that Vienna t is only quite recently that views and curi-nat was the most primitive and curi-nat. Instead of going to your bath-ught to you by agreement with one of private baths. Their huge wagof hot and cold water and heavy to be a familiar sight in the streets apital down to a little more than a went the round of their customers, nd hot water at private residences, nd not water at private residences, tem again after the ablutions had, The price varied from 6d to 2s, ac-tantity of water supplied and the abbling.—London Chronicle.

ENT CHIMNEY SWEEPS.

ng, which has retained a fortune of as, which has retained a forture or eof its exponents, is a comparafession. Note of the Roman ruins to ours, with fireplaces and flues, found in Herculaneum or Pompeliatiquity consisted of a hole in the were then always sooty. Brasiers living rooms, the fuel supplied to s being carefully dried wood from ne; but Roman architects used to interior decorations of houses soon.

The modern chimney was first the fourteenth century. The oldest a chimney places it in Venice in micle.

Materials for Use in Manufacturing Also Swell America's Incoming Trade

ICREASE IN JUNE EXPORTS

gsates, Compared With a Year Age, Was 8057,000 Behind a Year Age, Accounted For By smaller Shipments of Manufactures Ready for Communition.

ton, August 8.-Foodstuffs continue to be of increased imports, the increase isdins item of increased imports, the increase two items in June accounting for \$15.811,000 and numbers out of \$25,283,000 of total increase, there item of increased imports is in crude make for use in manufacturing, which accounts for the more than the manufacturing of the manufacturing of the more than the manufacturers for these crude is the more than the more than the manufacturers for these crude is the more than the more than

iems mentioned cover over \$21,000,000 out of 1,000,000 of increased imports, leaving the balto be accounted for by an increase of slightly 1,000,000 of imports of manufactures ready for with a decrease of \$2,656,000 in imported manures for further use in manufacturing, leaving e of imported manufactures of both kinds

the export side the decrease in June as comith the same month of a year ago of \$6,067,th the same month of counted for by smaller shipments of manu-counted for consumption by \$7,678,000, and by the by increases in crude materials exported by the foreshadowing of exports arising from s), and an increase of exports of manufacfurther use of \$301,000.

g the figures for the fiscal year we find that d imports of foodstuffs account for \$69,out of the total increase of \$80,917,000. The of manufactures ready for use is \$40,134.000 is a growth of 9.8 per cent., but is offset in by a decrease of imported manufactures for you is in maunfacturing of \$29,687,000, which is ge in these importations of 8.5 per cent. The increase in imports of manufactures, therethe fiscal year, is \$10,447,000, which is less y per cent. more than the importations for ear 1913.

export side again, the decrease for the fisof \$98.822.000 is accounted for by the n exports of foodstuffs to the extent of (000; by a shrinkage in manufactures ready tion of \$51.353,000, equal to 6.6 per cent. arther shrinkage of \$34,119,000 in further use in manufacturing, equal to 8.3 cent, which are offset by an increase in ex-

GOVERNMENT TO ASSUME INCREASE. rk, August 8.—An appeal was made t to-day by a Chamber of Commerce Comasking that the Government assume the insurance premium on all shipments brought by the European war. It was also urged on the d senate committee that have the matter in that speedy action should be taken on the

SHOE MACHINERY

Iritain, France and Russia Have Their Shoes Made Under Contract, Mainly on United Shoe Machines

a August 8.—The United Shoe Machinery Co., m with many other industrial companies in Whited States, has large interests at stake in the in war. The United Shoe Machinery Co. in nearly every civilized country on the but its foreign factories are in England, France any. Roughly, the company has in these fies between 3,000 and 4,000 men, or practically number as have of late been employed at

ible at present to tell what effect the conflict will have on the business of these iches. The United Co. officials have been ce Thursday last to get into cable communiwith their foreign representatives. An inand for shoe for military purposes is inebut whether or not this would offset the dether sources is dehatable aces the possibility of being unable to keep res intact because of the calls for men to serve

my is largely self-contained as regards cloth-In shoes, for example, during times of peace the ent maintains factories with no less than men'capable of doing each class of work. She re jump in an instant from a peace to a ling. To a large extent the shoe machinery ited, although the United Co. has furme of its equipment to the German govern-Belgium runs a shoe factory of its own equipith the United machines; Italy also has a facone department of which is equipped with machines. France, England and Russia have shoes made under contract, largely on United

United States the company will suffer a ation of about 10 per cent. in the output of the my factory, this representing the proportion of ess done from this side. The United less is, of course, further affected by the ditions which have been prevailing in a probable further contraction because of the situation. The company's large cash rehowever, put it in an unusually strong posi-meet such conditions as now exist.

TO WORK LONGER HOURS. mencing Monday next, the Dominion Textile may will start to work on a basis of 90 per ty, due to large orders received from Can-

NK OF ENGLAND PURCHASES GOLD.

WORLD - WIDE LIQUIDATION

Wall Street Journal Says Bleeding Was Only Cure for Disease that was Hurrying All People Into Bankruptcy and Barbarism.

New York, August 8. - The Wall Street Journa ys: There should be little need to seek abstruse asons for the world war, precipitated by the German littarist party with the emperor at its head. He was probably never more sane in his life. But his over-armed country, like other countries of Europe, but in a more acute degree, was in the position of the great dry goods house which recently failed. Arma-ment expansion could not go on, and it could not

For such a situation the only possible liquidation war. No one can believe that the initial quarrel, deliberately picked with Servia by Austria, could possibly have occurred without the connivance of the erman ruler. If war was unnecessary in that ase, what shall be said of four declarations of war n 48 hours, including Belgium, of whose neutrality Germany is a guarantor?

From various parts of the country this newspaper is receiving "prayers for peace. It would be a poor wspaper sheet, indeed, which could not make its own prayer in such an emergency. But the present orisis, dreadful as it is, still represents the only pos sible cure for a disease which has been affecting the whole world, including ourselves, since the Franco-German war of 1870.

There is just one cure, and if it were possible for ome all-powerful autocrat to decree peace at this moment, the uneradicated seeds of mischief would still be there. Another world war would be merely a question of a few months. In no callous or cynical spirit, it is said here and now, that bleeding the only cure for a disease which was hurrying the people of the earth into bankruptcy and barbarism

is entirely possible that the war may be mercifully short. Whatever the steps taken may be, the banks of Europe, and especially those of Germany, will have suspended payment in a few days. Germany has cut off the Russian supply of grain to her people. She cannot depend upon getting supplies of food, with any certainty or regularity, from this country or Argentina, and least of all from Australia. She cannot feed her 60,000,000 people, large ly industrial, without such assistance. Her one desperate hope is that she may make some such whirlwind 30-day campaign of victory as Frederick the Great made a century and a half ago.

This is her one remote chance, and if she v victory may be indistinguishable from defeat, in its effect upon her neighbors and customers.

DIVIDENDS FROM CANADIAN MINES

Twenty-one of These Have Paid Out Dividends Totalling, \$59,916,343

CAPITAL IS \$62,355,664 During the Seven Months Ending With July the

Mines in the Dominion Have Paid Out in Divi-

dends a Sum Totalling \$6,746,161. New York, August 8 .- That mining and smelting plants are enjoying satisfactory returns on their in vestments is evidenced by dividends of \$57,257,856 declared during the seven months ended July by 114 mines and works. This is nothing unusual for American works, as no less than \$872,172,471 has been

paid by them since their incorporation. On an

issued capitalization of \$760,634,930 this is a return

of \$111,512,541 in excess of issued capitalization. The dividends declared above do not include those made by the securities holding corporations, six of which have so far this year made disbursements of to get anything over then no one can tell. It certain-\$14,412,685 and to date \$174,333,182. While it is generally understood that these companies look for their profits from holdings in other companies; several operate properties of their own from which substantial profits are derived. Then too there are the privately owned properties, which pay handsome divi

dends to other owners. Are Copper Properties.

In the classifying, the 114 companies paying dividends in 1914, 24 are copper properties. These 24 properties have to their credit, so far this year \$29,060,921. To dates these 24 companies have enriched their shareholders to the extent of \$421.699.564 This is a remarkable return to shareholders, being no less than \$181.188,649 in excess of the outstanding share capital.

Eighty-three of the 1914 dividend payers operate properties of the gold-silver-lead-zinc class, and they rticipated in the year's disbursements to the extent of \$20,046.380. To date these 83 companies have paid dividends totalling \$297,623,355. This is \$47,703,680 in excess of capitalization.

Fifty-seven of the above companies operate proper ties in the United States and they report dividends paid in 1914 amounting to \$11,284,469 and since incorporation \$206,931,646 on an issued capital of \$162,760,-

Twenty-one operate in Canada and so far this year have paid dividends totalling \$6,746,161 and to date \$59,916,343 on an issued capital of \$62,355,664. Considering the short life of a majority of these pro perties this is indeed a remarkable record.

But five Mexican companies have reported dividend ing Halifax.) payments in 1914, these distributing \$1,015,766 and to date have \$20,775,366.

Seven metallurgical companies have so far this year disbursed dividends totalling \$9,150,589. To date these companies have paid to shareholders \$162,824,552.

JAPANESE FLEET SAILS.

Tokio, August 8 .- A Japanese fleet of five cruisers and three battleships, sailed southward to-day under sealed orders. Two other cruisers and five battleships will sail to-night.

The squadron that left to-day apparently is bound for Sea of Japan where German warships have been reported very active in seizing British merchantmen during the last two days.

If British ports are attacked by Germans the Jananese will assist in protecting them.

TO FINANCE COTTON CROP.

Adust 1.— The Bank of England has puramerican sold coin to the extent of £2,155,000 tangerican sold coin to the extent of £2,155,000 tenting £90,000, from Brasil £447,000, and was withdrawn for France.

Secretary for India released £1,000,000 gold.

Secretary for India released £1,000,000 gold.

General Advances in European and American Furs, Owing to Inadequate Supplies

PRECIOUS STONES PLENTIFUL

French Factories Have Been Tolerably Well Emptied and Hence Fine Chinaware from That Country Will Be Scarce and Expensive.

New York, August 8.—Furs will be few and high in New York this fall. Jewels and precious stones will be as abundant as usual, and the fine French chinaware will probably be scarcer and more expensive These were some of the angles on the import situawhich developed yesterday.

T. W. Rourke, president of Revillon Freres, dealers in furs, said that imported furs are likely to reac unprecedented prices because there is no supply available. The European war has abated nearly all shipping, and Russians, for example, are too busy to go

sealing in the bleak but fur-laden Behring Strait.
"Fur importations cannot be made," said Mr Rourke, "and one of the unfortunate factors of the situation is that the American raw fur men have left their surplus in Leipzig. Naturally there is no likelihood of those furs getting over here.

Higher by 20 per Cent. "There will be a general advance in the prices of all furs this season, not only European furs but American furs, because the shortage of imported goods will create an unusual demand for American furs. I should say that the price advance will range from 20 to 33 1-8 per cent., and it has begun already. furs just dyed, such as caraculs, ponies, Persian, etc., I think the price will rise to from 33 1-3 to 45 per

cent. above normal. "The supply of furs now on hand is probably only sufficient to last three or four months. There is a smaller supply in the country than there has been

Tiffany's expects to keep its London and Paris branches open, but does not expect the facilities for exchange of business that it has had in normal years. Probably each branch will have to do business mor or less independently of the others, it was explained Since England and France are allies. English naval victories might sufficiently clear the north Atlantic to make a fairly complete resumption of trade between England, France and this country possible Tiffany's do relatively little importing.

Rely on Diamond Houses.

Black, Starr and Frost and other big Fifth Avenue ouses said that they rely almost entirely upon th diamond houses for importation. One such house, Joseph Frankel's Sons, said that most of their goods came from Holland, Belgium, England and France, "But we have already completed our stock for the half year," Frankel's Sons reported. "With our firm and others i nthis business it is customary to import full stock twice a year. Our summer supply is accordingly all either heer or afloat and insured for

"Consequently there is a full supply of precious stones i nthis country which will be marketed much as usual at usua prices. There is nothing for us to concern particularly about unles sthe war is prolonged."

Factories Well Emptied.

The Haviland and Abbott Co., which imports much of the better quality of French chinaware and takes the whole supply of one of the French factories, said that they as yet have been unable to learn about conditions on the other side. Presumably the china factories, as well as other factories, have been pretty well emptied by the mobilization of the French army

"The importing season does not properly come until September," it was said. "Whether it will be possible would be impossible now, and it may be that the china will not have been manufactured to be shipped here so that even if shipping is possible there will be is not improbable later."

U.S. WILL LOSE \$100,000,000

This is Estimate Decrease in Customs Taxes Made by the New York Journal of Commerce

enment from tariff revenues will soon be cut off by war in Europe, it is estimated by experts. is no corresponding experience in the past to go by and the Panama Canal is a new factor, whose importance cannot yet be measured with any exactness, so ons are "subject to char But on the basis of last year's customs receipts, with which this year's would be expected to average under hormal conditions, it is calculated that during hostilities the Government's loss will be at the rate of \$100,000,000 a year or thereabout. How quickly it will return to normal depends, obviously, on the length of time required for European industries to re

MARITIME PROVINCE SECURITIES Quotations furnished by J. C. Mackintosh & Co.

Members Montreal Stock Exchange, Exchange Build-

		andirect.	Diu.	
	British North America	150	145	
	Canadian Bank Commerce	,206	204	
	Montreal	235	230	
	Nova Scotia	262	260	
	Royal Bank of Canada	223	221	
	Miscellaneous:			
	Acadia Fire Insurance	100	95	
	Acadia Sugar, Pref	100	95	
	Do., Ordinary	65	60	-
	Brandram-Henderson, Com	30	25	
	East. Can. Sav. and Loan	145	140	
	East. Trust Co	163	158	
	Mar. Nail, Pref., with 40 p.c. Com.			
	Stock Bonus	100	98	
	Mar. Tel. and Tel. Pref	1021/4	100	
	N. S. Underwear, Pref	98		
e	Do., Com	35	30	
	Stanfield's Ltd., Pfd	100		
	Trinidad Electric	73		
	Bonds:-			
	Brandram-Henderson, 6 p.c	971/2	48	
3	East. Car., 6 p.c.	100	95	
	Mar. Nail, 6 p.c	100	98	
	Mar. Tel. and Tel. 6 p.c.	105		
	N.S.S. and C., 6 p.c. Debenture Stock.	98	181.15	
	Porto Rico Tel. 7 p.c.	105	190	
	Stanfield's Ltd., 6 p.c	100	95	

DIVERT COASTWISE SHIPS

and of the Baldwin Locomotive Works Indicates
Method of Relieving Congestion in United
States Export Trade.

Philadelphia, August 8.—The suggestion is made by Alba B. Johnson, president of the Baldwin Locomotive Works, that a way out of the congestion in the United States export trade as a result of the war might be found by simply diverting coastwise shipping to the

suggestion carries additional weight from the fact that Mr. Johnson is a member of the cor on merchant marine appointed a few days ago by Chairman J. A. Farrell, of the National Foreign Trade Council. This committee will endeavor to devise feasible methods for rehabilitating the American merchant marine and especially for relieving the precoant marine and especially for renevang the per-sent paralysis of our shipping. Mr. Johnson said he had not made this suggestion to his colleagues on the committe and had not yet thoroughly investigated its practicability. He said in an interview:

"We have a very large coastwise carrying trade Our railroads are well able to handle all the business along the Atlantic seaboard under present conditions So why should not many of the vessels used in this trade be turned to European commerce to meet the present emergency? The Southern Pacific Railroad has a line of coastwise steamers which could probably be used for transatlantic traffic, and this is only one of many. It is too early to hazard predictions as to the ultimate effect of the war in Europe on our foreign trade, but there is need for quick action to lift the present practical embargo on our exports. coastwise vessels are able to earn 6 to 8 per cent on their investment now, they should earn much

ore by entering the transatlantic trade at this time. The Philadelphia Commercial Exchange has telegraphed an appeal to President Wilson to find a way for New York and Philadelphia bankers to handl grain bills to relieve the situation. The port is be-coming congested with grain and flour for export, and unless relief is soon obtained it will be necessary to place an embargo on grain shipments to Philadelphia

TO FACILITATE EXCHANGE

National City Bank Plans to Clear Debits and Credits Upon Foreign Po

New York, August 8.— The National City Bank will undertake to act as a clearing house to facili-tate the exchange of bank and cash credits in South

America and in other parts of the world. As a result of the moratorium bank holidays that re in force in many important commercial countries it is impossible to buy and sell exchange upon

The plan is to clear debits and credits upon foreign points, provided there can be brought together interests having credits and debits at the same locality.

BRITISH COLUMBIA ELECTRIC

The financial statement of the British Columbia Elsctric Railway and subsidiary companies covering income and expeditures for the month of June is as fol-June 1914. June 1913 Total gross earnings \$ 660,383 \$ 680,693

Operating expense, maintenance, 509,417 etc. Total gross earnings\$8,798,287 \$8,492,239

Operating Expense, maintenance, 6,449,825 Net income ... \$2,348,462 \$2,425,573

MONEY LONG DELAYED

Fredericton, N.B., August 8.-While going over some old papers in the Provincial Secretary's office here yesterday, Miss Hanneberry, clerk, found a letter containing a ten pounds note of the Commercial Bank, ng since defunct, and a two pound note of the Bank of New Brunswick. With the notes was a letter from E. B. Smith, of Kingston, iKngs Co., to Hon. R. J. Partello. A letter was written in 1853 and ex-R. J. Partello. A letter was written in least state of the plained the writer was remitting moneys collected for the Government. Partello was then Provincial Se-

AMERICAN EMMIGRATION. Washington, August 8.—Total alien emmigration for fiscal year 1914 reached 1,218,480 with exception of 1907, this is the greatest number of immigrants eve admitted. In June 71,728 aliens arrived.

CINCINNATI ARRIVES IN BOSTON. Boston, August 8.-The Hamburg-American Liner, incinnati, arrived here this morning

Despatches say that Belgian army is being reinforced by French troops, while Germans are receiving aid from additional columns

ESTABLISHED 1864

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in a Savings Account in The Dominion Bank: Such funds are safely protected, and earn interest at highest current rates.

When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or voucher, when cancelled by the bank,

UNION BANK OF CANADA

Dividend 110

Notice is hereby given that a dividend at the rate of 8 per cent, per annum on the paid-up Capital Stock of this Institution has been declared for the current quarter, and that the same will be payable at its Banking House in this city, and also at its branches, on and after Tuesday, the first day of September next, to Shareholders of record of August 17th, 1914. By order of the Board

G. H. BALFOUR

Winnipeg, July 15th, 1914

BANK OF BRITISH NORTH **AMERICA**

Established in 1836 Incorporated by Royal Charter in 1840. Paid up Capital..... \$4,866,666.66

Reserve Fund...... \$3,017,333.33 Head Office: 5 Gracechurch Street, London Head Office in Canada: St. James St. Montreal

H. B. MACKENZIE, General Manager This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

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SAVINGS DEPARTMENT AT ALL

G. B. GERRARD, Manager, Montreal Branch

Imperial Bank

OF CANADA HEAD OFFICE - - TORONTO

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

This bank issues Letters of Credit negotiable in all parts of the world. This bank has 127 branches throughout the

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may be deposited and interest paid. MONTREAL: Cor. St. James and McGill Ste. BRANCHES: St. Lawrence Blvd., Maisonneuve

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HEAD OFFICE: LOMBARD STREET, LONDON, En Chairman - R. V. VASSAR SMITH Deputy-Chairman - J. BEAUMONT PEASE

Capital Subscribed - - £31,304,200 Capital paid up - - - 5,008,672 Reserve Fund - - - 3,600,000 Advances, &c. - - - 56,159,957 Deposits, &c. - - - 105,210,059

The Bank has over 850 Offices in England and Wales

Colonial and Foreign Department: 69 Lombard St., London, Eng.

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Papineau Branch: PAPINEAU SQUARE.
Mount Royal Branch: Cor. MOUNT ROYAL & PAPINEAU AVE. St. Denis Branch: 478 ST. DENIS STREET.