### THE Journal of Commerce

Published Daily by ' The Journal of Commerce Publishing Company, Limited,

35-45 Alexander Street, Montreal. Telephones:—Business: Main 2662. Reportorial Main 4702.

HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices: Toronto-T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099. New York Correspondent-C. M. Withington, 44

Broad Street Telephone 333 Broad. London, Eng.-W. E. Dowding, 25 Victoria Street, Westminster, S.W.

Subscription price, \$3.00 per annum. Single Copies One Cent. Advertising rates on application.

MONTREAL, FRIDAY, JULY 9, 1915.

## The Condition of the Other Fellow.

Judge Russell, of the Nova Scotia bench, who ocion of the questions of the day, had a letter recent, and what cannot be used in Great Britain man, George Brown, by his trainer. The essence iod of 1914. of it was that if ever the oarsman, in any of his contests, felt almost exhausted and doubtful of his this philosophy. The difficulties that are encoun cent of capacity. Undoubtedly the worst is over. tered, the troubles that arise, the failures that occur in the prosecution of the war on our side, al. Away back in the fourteenth century the great bring the thought that of all these things Germany ford had fourteen thousand in the middle of the the admitted thoroughness with which Germany had prepared for war is calculated to strengthen this impression. Germany was probably at her best, in tion furnished students was of the most meagre na been able to keep it up for many months. But it until the close of the fourteenth century. would not be reasonable to suppose that such a even a far cry from the traditional Scottish student point of exhaustion being reached. For a short war luxurious ease of present day college traditions, Germany was splendidly equipped. In all probability she counted on that fact to give her an early triumph. Admitting all that she can reasonably claim s to her preparatory organization, it is a fair beand declare to the world that all is going well. She the Allies by enabling them to make amends for their admitted inadequacy of preparation, it is not

chance for public discussion of the war stiuation. phere: that they should unhold international that Germany should not attempt to hold Belgium tion that no eggs be broken. when the war ends. For this indiscretion the paper and several others which reprinted the article have been suppressed.

There was some surprise when war was declared Conditions in Germany were not the same one hundred and fifty-one. in this respect as in England and America. The militaryism of Germany would willingly have suppressed the Socialists long ago, but it was not deem ed wise to take this extreme step. The mischievous fellows were tolerated so long as they did not make themselves too disagreeable. erything. The Socialists evidently were terrorized

The German people cannot always be kept in igorance of what is happening on the battle fronts and in the countries arrayed against them. The occanal capture of a fort or a trench, the sinking by submarine of one British merchant vessel out of fiv hundred which sail the seas freely, cannot in the long run conceal from the German people the fact that in men, money and all the resources of war making, Britain and her Allies are much better able than Germany and Austria to stand the strain.
If it is to be a war of exhaustion, it is not Great Britain, Russia, France and Italy that must fail.

## The Kilts.

Trench warfare has sounded the death knell of the kilts and the ancient garb of the Scots may soon necome a thing of the past. During the trench warfare of the past winter the scanty garb which the Admiral Jellicoe is 56, that Kitchener is 65, that became caked with mud which rendered it most that Pau is 67, that Castlenau is 70, that Gallieni is unsulfable for service. The swinging kilt seems cape 67, that Kluck is 69, that Heeringen is 65, that Bissing

skirt swung against their bare legs and scratched

Some time ago a penurious Imperial Govern decided to take a few yards of cloth out of the kilts and make them pertain more nearly to the hobble skirt. A wild outery was at once raised by Scotchmen everywhere, and violent threats were made against a Sassenach Government which would dare meddle with the traditional fighting garb of the Celts. What a Government could not do trench warfare has accomplished, and the probabilities are that the new Highland regiments sent to the front hereafter will be clothed in the ordinary garb of men. The Germans have much to answer for, and if they should turn out to be the means of abolishing the kilt through their adoption of trench warfare, the Scotch will never forgive the Kaiser and will make the terms of peace so drastic that he will wish he had never been born.

If Great Britain adheres to her present plan of 600,000,000 in sight, making total expenditures for the fiscal year ending March 31st, 1916, of \$6,375,-Wars nowadays cost considerable.

Reports from England shows that the new 41/2 per loan is being taken up more generally by the people than was the first war loan, which bore in terest at 3½ per cent., and was issued at 95. John Bull is patriotic, but he likes to get a good return on his money.

Great Britain is doing everything in her power to lessen the interference with legitimate trade of neucasionally varies his judicial duties by giving the tral countries. For example, the cotton and copper public the benefit of his clever pen in the discus- which she seized on American ships are paid for, ly in the Halifax Chronicle, in which he made timely to the Allies. Great Britain has imported 3,127,000 ise, as applying to the war situation, of a bit of ad-bales of cotton during the first half of 1915, as comvice tendered long ago to the famous Halifax oars- pared with 2,156,000 bales in the corresponding per-

Rightly of wrongly, steel is regarded as the ability to hold out to the end, he must not be dis- world's greatest trade barometer. If such be the couraged, but remember that his opponent was case, the present condition of the steel trade shows probably in the same condition, if not a worse one, that there has been a marked improvement in busiand that therefore continued effort would probness during the past six months. On the 1st of ably win success. In the discouraging moments January the United States Steel Corporation were Star that must occasionally come to Britain and her Al- operating at less than thirty-eight per cent. of calies in the present conflict, it is well to remember pacity. They are now operating at eighty-two per

ways loom up largely, and sometimes tend to pro- universities of Europe had many more students than duce pessimistic views. But a little reflection will our largest colleges have at the present time. Oxand Austria must have their full share, and that fourteenth century, the University of Paris had these enemy countries are feeling the strain even twelve thousand, and Bologna ten thousand. Stumore than Britain and the Allied nations. Indeed, dents in those days did not live pampered lives. a military sense, in the first few months of the ture. Such a thing as a fire in a lecture room was for a farmer before he'd tell you to stand at ease. war. She started in at a tremendous pace, and has unknown, while glass windows were the exception London Opinion.

## (From the New Republic.)

Mr. Bryan's speech at Carnegie hall deserves lief that she is finding the war longer than she place in college textbooks as the perfect example of expected it to be, and that, cut off as she largely is how do-nothingism may go hand in hand with imfrom the world's supplies, she is feeling the strain mense pretensions. Mr. Bryan is against armaupon her resources much more than she will be ment; he is also against the attempt to create some ed to admit. She must keep up appearances kind of international organization. He is for the Monroe doctrine, but he would presumably not fight must make the most, as she does, of every point to maintain it. And though he would not fight to gained by the German or Austrian forces. But the maintain it, he would also refuse "entangling alconviction is growing that while time is helping liances' which might make the doctrine safe with out fighting.

Here is the ideal he offers his countrymen; that nelping the Germans, but rather imposing upon them they should not arm, but also they should not disthe necessity for greater effort which they are in arm; that they should, in other words, be misarmed; that they should maintain their isolation and at the The German system of censorship gives little same time maintain the guardianship of a hemis-There are signs, however, that the economic pres- and order but decline to consider any plan for insure is being keenly felt and that German opinion ternational organization. They should stand absois becoming anxious about the final result of the lutely pat, trust the arbitration treaties, and set a conflict. One of these is the suppression of the moral example. As a programme for American pa Berlin Socialist newspaper which had hinted at the cifism it would have about as much sense as a dedesirability of peace, and had expressed the opinion mand for omelettes accompanied by the specifica-

## INFANT MORTALITY

(Exchange.) According to the last decennial census, about one that there was no manifestation of disapproval from hundred and eighty thousand babies are born in the German Socialists. These had grown to be a Canada every year. Out of these no less than thirtybody of considerable number and power, and as their six thousand die before their first birthday. This voice had usually been for peace, many looked to them for a declaration of hostility to the war. Under similar conditions in Great Britain or in the dian cities in the "slaughter of the innocents." The The hot contention of opposing fronts, the long man United States there would certainly be a vigor- child death rate here is two hundred and fifty per policy of the thousand; in Ottawa it is two hundred and seventeen Government, for both in England and America the per thousand: Fort William, two hundred and two; people have been educated to speak their minds Toronto, one hundred and fifty-five; and Hamilton,

## CANADA'S SHAME.

(Peterboro Examiner.) Canada has been foremost in many forms of service and achievement; but it is rearmost in recog-When war was de- nizing the womanhood of woman. Women have clared the military element took command of evand either fell in with the war movement or remain-of America. We should resent the idea that any of these countries is more enlightened or progressive Norway, Finland, and in thirteen of the United States content is growing stronger and may break the than we are. What, then, of our denial of equality play, which half the world is fighting fiercely for To fiercer, weightier battles give expression. to-day?

#### A PATRIOT-SOLDIER'S PHILOSOPHY (Toronto Star.)

The calm and brave philosophy of a soldier and patriot is, says the Kincardine Review, conveyed in this paragraph from a letter of Sergeant J. E. East lake to his father:

"Whatever you do, don't worry about me there is a shell for me I will get it, and that's all there is to it. You must realize that a chap over here is not only the son of his father and mother, but the son of the nation, and it is going to cost more

## THE OSLER THEORY REFUTED

The New York World points out that Admiral Von Tirpitz is 66 years old, that Admiral Fisher is 74, that ttish regiments seek to clothe their nether limbs French is 63, that Ian Hamilton is 62, that Joffre is 63 able of absorbing more mud and water to the square is 71, that Mackensen is 66, that Hindenburg is 68, that inch than any other garment, with the result that when the soldiers marched the frozen mud-caked voung men in military matters. ECONOMIC FOUNDATION OF HISTORY.

The popularity of the Marxian dorma is due to the facts that, in the first place, it is an interpretation of history, just as the theory of Evolution was an interpretation of progressive variation in nature; and, in the second place, it appears under certain circumstances to be primary. Without some economic foundation obviously no history whatever is possible. Food is the first condition of life. But because food is the first condition of life, and, under certain cir-cumstances, becomes the only condition that matters, it does not follow that food is the only motive of irregularity. life. On the contrary, food as motive is predominant only where food is precarious; as soon as food is comparatively secure, other motives begin to play; and in advanced societies these other motives overlay the omic as a building stands upon its foundations. Threaten the security of food and, of course, all the notives made possible by secure food are shaken and The economic mobecome relatively insignificant. are economic, or even that economics enters into them. Because at the bottom of every structure you will find he structure itself, it does not follow that the struc ture is all foundation!

DOES IT DESERVE BETTER? (Grain Growers' Guide.)
An honest politician is Canada's greatest need.

## \*\*\*\*\*\*\*\*\*\*\*\*\* "A LITTLE NONSENSE NOW AND THEN"

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* "Employed in the steel works are you? Don't you find your job fearfully hot in the summer time?" "Oh, no; you see I work in the chilled steel depart ent "-Boston Transcript

"I always think before I speak," said the new ar

"That's right," answered the old member. "Think up a good one while you are about it."—Washington

Tourist-How far is it to the village of Slocum Native-Foive mile, sir. But you be walking away from it.

Tourist-But the sign-post directed me this way. Native-Ah, yes. But we've 'ad all the sign-posts turned round to fool the Zeppelins.-Passing Show.

Farmer (to one of his laborers, who has come home after his training in the militia)-Which would you rather be, a soldier or a farm hand, Paddy?

Pat-A soldier, of course. Farmer-And why so, Paddy?

Pat-Well, you see, you'd be a long time working

A typical story of Yorkshire character is told of a pace can be continued for a long time without the with his bag of oatmeal and room in the attic to the returned soldier. Any one who knows the all importance of washing day in Yorkshire will appreciate the humor of it. He was just out of hospital and except that his left arm, still stiff and sore, was tucked into the breast of his jacket, you would never have guessed what he had suffered for king and country As he crossed the threshold of his paternal home his a real Yorkshire welcome:

'Thah's nevver cum. Moother, there' aar Jim. And "moother," hurrying in from the back yard added her felicitations thus:

"Thah's lookin' nooan so bad, lad: but whatever med thee cum hoam on a wesh day?"-London Ex-

Mr. Bryan himself has told a story of how one of his political enemies got even with him. There was a mass meeting out in Nebraska at which Mr. Bryan It was a grim laugh that Germany had on all of was to speak, and which was presided over by a man with whom the Peerless Leader had crossed swords several times. A real feud was on between these two men, and when Bryan ascended the platform the presiding officer paid no attention to him.

At last it came time to introduce Bryan, and the airman walked over to him and blandly inquired: "What is your name, please?" "William Jennings Bryan."

Bryan, ah, yes," said the chairman. "And what do you do. Mr. Bryan, sing or speak?"

ADIEU TO A SOLDIER.

(Walt Whitman.)

Adieu, O soldier You of the rude campaigning which we shared The rapid march, the life of the camp,

Red battles with their slaughter, the strong terrific game,

Spell of all brave and manly hearts, the trains of time through you and like of you all fill'd With war and war's expression.

Your mission is fulfill'd-but I, more warlike, Myself and this contentious soul of mine, Still on our own campaigning bound.

Through untried roads with ambushes, opponents

Here marching, ever marching on, a war fight out-

ROAD TO LAUGHTERTOWN.

(British Weekly.)

Oh, show me the road to Laughtertown For I have lost the way ! wandered out of the path one day, When my heart was broken, my hair turned gr And I can't remember how to play! I've quite forgotten how to be gay. It's all through sighing and weeping, they say, Oh, show me the road to Laughtertown For I have lost the way

Would ye learn the road to Laughtertown, O ye who have lost the way? Would ye have a young heart though your hair

Go learn from a little child each day; Go serve his wants and play each day, And catch the lilt of his laughter gay, And follow his dancing feet as they stray; For he knows the road to Laughtertown, Oh, ye who have lost the way

## WAR BABIES.

(Chicago Tribune.) an elemental expre notions, has caused a reversion to hetairism which sophical find easy to understand but which society is perplexed to make room for in an or The consequences of the re-hout names. The nations at dered state of morals. version are babies without names. war need the babies and want them and realize tha child itself can be permitted to suffer what in ordinary times would be the punishment impo

Europe has not returned generally to a state of promiscuous concubinage, but the "breed before you die" has followed some stronge urge than that of ecclesiastical exhortation and has embraced more opportunities than were offered by the specially simplified marriage procedure arranged for those about to go into battle.

The Church of England has been criticized for financing she will require to raise \$3,775,000,000 tive, in fact, can be found at the bottom of all other adapting itself to a situation which threatened to within the next nine months. She already has \$2, motives; but this is not to say that all other motives withdraw the youth of the country from matrimonial possibilities and consequently to have a depressing effect upon the vital statistics of the a foundation which is naturally the first condition of was accused of provoking a disregard of moral restraints and of causing a lapse into promiscuity by throwing aside delicacy and coming out plump with the declaration that England was going to lose and would need babies.

It is fairer to say that the church was working as energetically as it could to regularize relations which the authorities knew were being formed irregularly as the result of the tremendous upheaval in human conditions. Considerations which were important in rdinary times disappeared in extraordinary times.

The philosophical may say that it was nature re sponding to a sudden and savage attack upon her most essential process. She made a readjustment in anticipation of interference with her orderly methods She quickened the will to live and put it in the form of the will to breed. Of that impulse even the philosophical would concede that the unmarried fathers and mothers would be unconscious. sciousness would be restricted within simpler emotional bounds, but that would not eliminate the possibility of the greater plan. Nature was not thrown off her balance, but made readjustments and with the consequences public policy, morals, charity, church and nation are now concerned.

Hitherto Great Britain has regarded such a subject as one far below the line. It was to be denied of experience, put out of thought and kept out of Even now the English conversation and counsel. will not even approximate Magyar candor or the policy of Maria Theresa and her regiments of hussars, but reticence has been broken down. Facts are facts and it is impossible and impolitic to pass on the other side of the highway with averted eyes.

The unmarried mother has done a service to the state. The fact that she has outweight the fact that she did not intend to, and the state is concerned to see that her position is regularized, that she and her child are protected from the shame and disgrace that would have been the punishment in ordinary times, and that they are given protection and made what they ought to be, valuable to the state.

If nature readjusted herself to meet a danger, society will have to readjust itself to accept the consequences, and then, with the normal restored, both may proceed in approved and sanctioned ways.

### GERMANY'S JOKE ON THE ALLIES. (Ottawa Journal.)

The most conclusive answer of the British Gov rnment to the charge that it was in any way responsible for precipitating this war, and that the effort to avert it was not made in good faith, is the conspicuous fact that it was not in the least prepared for Its army was utterly inadequate for any such ontest, and the nation lacked not only the necessary equipment but the means of providing it."-New York ournal of Commerce.

Nor does it seem that Russia was much prepared either. And even France took a month to rally. them.

#### COST OF UNPREPAREDNESS. (Buffalo Express.)

officer, writing from the front to friend in St. Catharines, says:-

"All this misery and waste could have been averted and Belgium at the commencement of the war, beanyone who advocated national training in England ington's "Farewell Address" or of Lincoln's or Canada was looked upon as a scaremonger and a at Gettysburg." It has other notions, ideals, con

May the United States avoid having to reproach itself a year or two hence with the thought that similar misery and waste might have been avoided by it if it had made adequate defensive preparation.

## ••••••••••• The Day's Best Editorial

## BETTER CALL THEM "SHACKS."

(From the Keokuk, Ia., Constitution-Democrat.)

A circular just issued by the federal department of the interior advertises the terms upon which the government will sell "villa sites on the waters of Flat head Lake, Montana."

It remains to be seen how this "villa" thing will take in Montana, where life is real and elemental and ering. Her sword is sheated in speculation and where the finer frills of super-refinement have some- drawn with deliberation. Those who call her the cos-Through many a sharp defeat and many a crisis: often times been stood off at the point of a long, blue six

> country that Big Bill Skiles slipped three protesting bullets through an itinerant lecturer's silk hat before the wearer could get out from under it. And it was only thirty miles away, at Squaw Creek, that a hapless dude in leg-o'-mutton riding trousers had to dance till his tongue hung out, with sudden little spurts of dust kicking up all around his feet. Such s the local tradition among the Bar U and the Lazy gangs of riders.

It is somewhat incongruous to think of "Red" Cas idy hanging up his "chaps" and holster on the porch of a villa and then consoling himself with a makin's rigarette as he gazes dreamily out through the columns of a pergola upon the gleaming waters of Flat

This is not to say that Montana lacks in apprecia ion of the finer things of life that are genuine. But t is to say that the appearance of the "villa" in the Flathead country is a startling testimonial to the evanescence of the human types that now survive chiefly in the movies. It was only yesterday tha any villa daring to rear its haughty head on the shores of Flathead would either have been roped and dragged into the lake or else scornfully designated as fit only for dudes or sheep herders. Even to day it's a safe bet that the villa will be forced to masquerade under the less hifaluting name of "shack . . .

# BANK OF

MONTREAL INCORPORATED BY ACT OF PARLIAMENT CAPITAL PAID UP...... \$16,000,000.00 UNDIVIDED PROFITS .... 16,000,000.00
1,252,864.00

HEAD OFFICE: MONTREAL

Board of Directors:

H. V. MEREDITH, Esq., President Angus, Eag.
Greenshields, Eag.
Greenshields, Eag.
Greenshields, Eag.
Greenshields, Eag.
Gr. R. Hosmer, Eag

FREDERICK WILLIAMS-TAYLOR, A. D. BRAITHWAITE,

WEENY, Supt. British Columbia Branches COCKBURN, Supt. Quebec Branches WINSLOW, Supt. North West Branches L. CLARKE, Supt. Maritime Provs. and Nidd, anches at all important Cities and every Province in the Dominion of Canada.

IN NEWFOUNDLAND: ST. JOHN'S CURLING GRAND FALLS IN GREAT BRITAIN: LONDON: 47 Threadneedle Street, I G. C. CASSELS, M.

LONDON: Sub-Agency, 9 Waterloo Place, Pall Mall, S.W. IN THE UNITED STATES: NEW YORK:-

R. Y. Hebden, W. A. Bog, J. T. Molineux, AGENTS, 64 Wall St. SPOKANE

ESTABLISHED 1872

## OF HAM

Head Office: HAMILTON

CAPITAL AUTHORIZED..... \$5,000,000 CAPITAL PAID UP. 3,000,000 SURPLUS. 3,750,000

## WE MORALIZE, THEY FIGHT.

(Minneapolis Journal.)

To understand, to get along with this world, nay to improve this world as well as to accommodate onself to it, requires an intellectual tolerance rathe than a moral conviction. What were the wars of religion, the persecutions of injustices in religion name, but the conscientious endeavors of morall conviced men to impose their notions upon the world We Americans believe in democracy, but while may believe in it, we know that as a matter of fa the greater part of the world's population does no

Knowing the fact, how can we expect Russians Germans to think and act as democrats would thin and act? The expectation is absurd. Our pacifists be lieve war is immoral. They may be right, but the cannot expect Europe, the major portion of its people to think so. About the only people whom they need not convince are the Chinese

We Americans live with no neighbors wh bows dig into our ribs. We inhabit almost a cor tinent which everywhere is pretty much alike. Hence our dearest conviction is that all the rest of the world is like ourselves, or is going to be like or selves soon. That is an illusilon which will cause some severe croppers, if we obstinately indulge Kind words butter no parsnips, and noble abstra

f we could have thrown a million men into France tions do not alter facts. We live in a world that is what it is, regardless of what we Americans may so cause Germany would not have taken the risk, but or believe. Most of that world never heard of Wash tions than our own, and for its own particular set of such nations each portion of it (except China), is perfectly ready to bleed and die.

#### ALL THAT IS NECESSARY. (New York Sun.)

The German government's latest apology for sink ing a neutral merchant steamer, this tim was not only torpedoed by a has marine, but shelled by a heedless cruiser, seems in its courteous terms to signify an earnest desire no offend neutral sentiment; but the deuce of it is Ger many thinks the slate is wiped clean when an apolog is duly rendered and a promise of indemnity made

## (Brooklyn Eagle.)

Roumania's new mania is a true mania for dick

termonger of nations are not far wrong.

If you are not already a Subscriber to the

JOURNAL OF COMMERCE (The Business Man's Daily)

FILL IN THE COUPON

You are authorised to send me THE JOURNAL OF COMMERCE for ONE Year from date at a cost of Three Dollars.

NAME

ADDRESS

Give Town and Province. Write Plainly.

OL. XXX. NO. 54

actically Nothing Do Publication of German Some Professional

INTER-MET. DEC

Was Due to Rumor that D Distribution on Com

Leased Wire to Journ New York, July 9.—Selling of ra with on the opening advance, to be of professional origin, and bservers foreign liquidation than at the beginning of the we It was in Reading that bear p ted an effect, and from its open that issue droped off to 145¼, or day's closing. There seemed to b on recession

Missouri, Kansas and Texas ma ord. It sold to 6¼ compared was Thursday's market. A consider he stock has come from abroad, favorable indications in Gov ort have not penetrated. In American Can there was con of activity, and price advanced to

of a point. Rise was based on tly secured by the company. New York. July 9 .- While the ger ency to harden in the second atinuance of pronounced weakne

and the traders in attacking these stance to their efforts. New Haven declined to 55%, co at the close on Thursday and Rock made a new low record by selling the two stocks resulted from the sa ion holding that the directors of sible for losses incur in the acquisition of outside compar cannot recover from its director.
inferred that Rock Island directors pelled to reimburse its treasury for in the purchase of St. Louis and S

New York July 9 - The safe arr teat Liverpool removed a cause of which the market had suffered on tions that the German reply within about 24 hours and that it made buyers hesitate and the was light at the opening, although wed good overnight advances. Highly favorable conditions show op report produced better senti eks and that department of the vely more active than on any oth me past. Union Pacific opened a sading gained % by opening at 14 and Ohio to 75%, a gain of %.

. Paul and Louisville and No New York, July 9.-While there general inclination to await receip ote before buying stocks, traders for soft spots and they discovered a but weakness in a few places seen conceal covering of shorts elsew no mistaking the character of the

essional and its object was to m is possible. on-dividend railroad stocks we jects of attack

New Haven was sold down to 571 n Railway preferred was depresse ad Chesapeake and Ohio was driver

Missouri, Kansas and Texas prefe and Rock Island also made a ne Industrial issues held up well an roducts advanced 7 points to 137, a Big profits on sulphuric acid a were said to be the cause of the adv

New York, July 9.-The early riod of idle waiting, stocks in ger lly nothing, although as was th he day there were one or two wes e evident that selling was of p o take advantage of the general dis ling the publication of the Germa Interboro-Metropolitan and Interb ed a declining aving been formed in them some ment that the inauguration of ferred stock of the latter compar hich it is entitled opened the way fo

WEEK'S CURRENCY MOV York, July 9.- The reporte rency this week indicates a loss aks of about \$23,500,000. aks received from the interior Buks shipped to the interior ... onal Bank notes sent to Washi

for redemption .. .. ansferred to New Orleans through n from the interior old imports totalled from Canada Ordinary disbursements by sub-tre vments by banks for customs, int 

loss by banks ..... THE COFFEE MARK New York, July 9.— Rio coffee ma lock 319,000, against 229,000 bags antos market unchanged; stock 0,000 year ago. Port receipts 45,00 Interior receipts 92,000, against

Rio exchange on London, 12 15-1 New York, July 9.— Coffee ma-

cember

····· ······ ·······