On basis the Cards look like the r's would be a popular victory, but orry to see Stallings lose the Kudos ky fight. to reproach Holstein of course but lse hitting yesterday, he should at e bingle in twice up. However, the eed any more. Eighteen safeties ought to satisfy any team even Orioles Who are dropping more neir legitimate place in the league, wo or at best a three-team race.

ook so had when it is remembered played eight games more than the

re than the Braves and three more

ORWARD STATEMENT

est from Comptroller of Currency emand loans since the Stock Exthey are not at all concerned over nints of hardships upon borrowers eral have reached the Comptroller rs of some of largest banks, there deation for them in practices genthe large National banks.
of one of the largest National

ve paid off debit balances to broway their securities, brokers have and been able to reduce loan

titution has not called a loan since

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Vol. XXIX. No. 99

The Journal of Commerce

MONTREAL, MONDAY, AUGUST 31, 1914

THE BUSINESS MAN'S DAILY

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GERMANY PAYS TOO BIG A PRICE FOR HER VICTORIES

Kaiser's Recent Admission That Landsturm Would With Hittle fighting.

Have To Se Called Out Confirmation of Other reports any Theory.

London, August 31,-Although the battle line of the army London, August 31. Although the Datte into Miles in the horth has been driven back 50 miles and Galicia remains unchasked. Fighting is conwithin the past week, the British soldier stands tinuing around Lemberg, where according to reports tinuing around Lemberg, where according to reports

the Germans have enjoyed an enormous stragetical fourth day. feat they have striven to effect since landing of the Centre

cesses and continued victories, it is necessary to one entire Slav regiment deserted its colors and went employ the landsturm to guard lines of communication over to the Russians. tion in Belgium as every soldier of my army is re-

Their bravest officers have fallen and the force of days of the war. rvivors among their warriors is nearly spent."

IT TOOK JUST FORTY MINUTES

Las Palmas, Canary Islands, August 31.—Forty ment. minutes was the duration of battle between the British cruiser Highlyer and the German auxiliary Germans are pouring into Constantinople to help the British cruiser Hishifyer and the German auxiliary cruiser Kaiser Wilhelm Der Grosse that resulted in the sinking of the latter vessel. Lieutenant Deane, who was a prisoner aboard the German ship, was landed here. He continued the report that the German Doat was the Comer North German Lloyd liner, and gave the following details of the battle:

The solute of the sinking of the latter vessel. Lieutenant Deane, who was a prisoner aboard the German ship, was landed here. He continued the report that the German Breslau were purchased by Turkey is about to be drawn into a signs its own details on both the susually reliably informed. When the German Lloyd liner, and gave the following details of the battle:

The super fails to state the source of his information, but he is usually reliably informed. When the cruisers Goeben and Breslau were purchased by Turkey is about to be drawn into a signs it sown details on that she will soon declare a too, but he is usually reliably informed. When the cruisers Goeben and Breslau were purchased by Turkey is about to be drawn into a signs it so wn that she will soon declare a too, but he is usually reliably informed. When the cruisers Goeben and Breslau were purchased by Turkey is about to be drawn into a first trikey is about to be drawn into a circles that Turkey is about to be drawn into a circles that Turkey is about to be drawn into a circles that Turkey is about to be drawn into a circles that Turkey is about to be drawn into a circles that Turkey is about to be drawn into a circles that Turkey is about to be drawn into a cavalry division upon the British of the signs in the star to trike it at Turkey is about to be drawn into a cavalry division upon the circles that Turkey is about to be drawn into a cavalry division upon the cavalry division upon the circles that Turkey is about to be drawn into a cavalry division upon the circles that Turkey is about to be drawn into a cavalry division upon the circles that Turkey is about to be drawn into a cavalry division upon the circ Arucas, which was coaling the German. Before the English ship opened fire her captain gave the Kaiser's

captain an hour to clear the liner. "Only officers, Supports and engineers were kept Szogyenymarich, Austrian Ambassador to Germany, aboard. The rest of the crew rushed aboard the colamounced that the Austro-Hungarian army that inwarships in English shippards by England will have lier. The German captain is aid to have handed his wife, dekramik had thrown them back upon Lublin.

GERMANS SAID TO HAVE

New York, August 31.—The capture of 30,000 Russians by German troops is announced in a wireless
despatch from Britin received here. The dispatch
follows: "It was officially announced in Berlin that
about 30,000 Russians had been taken prisoners by
the Germans in the disting in East Prussia, particularly at Officially announced."

Christicularly at Officially announced and Township and Tow

Further Retreat Necessitated By Onrush of Huge German War Machine

MUST BEAR BRUNT

French and British Force Between Amiens and Paris Next Few Days.

(Special to Journal of Commerce.)

London, August 31 .- A further retreat by the left wing of the Allies has been necessitated by the onrush of the big German forces. The Kaiser's troops evidently plan to gain a better strategical position by continuing their flanking movement along the Allies' left wing.

It is the opinion of military experts that the forces 00 00 00 00 00 00 00 00 00 00 00 of the French and British massed between Amiens and Paris must bear the brunt of the fighting of the next few days. It is pointed out that the Germans are evidently determined to force their way through at this point and are massing strongly overwhelm the lines held by the Allies. On the holding power of this line the experts say will be decided whether or not Paris is to undergo a siege. A serious check to the Germans, they say, will mean

The German turning movement massing strongly tgainst the Allied lines is apparently neglecting for a time, the occupation of the coast cities and paying all attention to the work of attacking the Allies' sitions. The German troops, while swinging along parallel to the sea coast are keeping well to the

ed to the Vistula River, according to announcements. Army Headquarters announced to-day that the for tresses of Thorn and Graudez, part of the Vistula River defences are invested. Big siege guns have been brought to bear upon the fortresses. There was a report here to-day that the city of

Keenigsberg had been captured and the fortress commanding the town occupied by the Russians. According to the report, the Russians hotly pursuing the German forces succeeding in entering the city,

Other reports say that the Russians held only the Outer defences of the city which the Russian cavairy occupied at the heels of the retreating German

within the past week, the British soldier stands tinging around Lembers, where according to reports his protest he informed Secretary Bryan that Great his protest he informed Secretary Bryan that Great with correspondent and view correspondent and view

They have inflicted no Crushing de. Suit there is now direct communication between St an said that this matter would be taken up on the feat nor have they yet captured the British army, a Petersburg and Intersberg, the East Prussia Rallroad

There are reports here of dissatisfaction in the British troops on the Continent.

"They have overrun with masses of cavairy all of Northern France. They are even reported to be mans. Polish soldiers of the Sixth Breelau corps in Possession of Boulogne, thus cutting the British army's natural line of communication and forcing us to adopt a new plan.

There are reports here of dissatisfaction in the Slav and Polish soldiers of the Austrian and Germans. Polish soldiers of the Western frontier are reports here of dissatisfaction in the Slav and Polish soldiers of the Austrian and Germans. Polish soldiers of the Sixth Breelau corps to the Sixth Breelau corps are polish soldiers of the Sixth Bre "The Kalser recently said: 'In spite of our suc. reported to be dissatisfied. It is reported here that

GERMAN LOSSES.

"This is straightforward confirmation of the true Berlin, via Amsterdam, August 31.—The total situation. German nations hast reserve force has losses to date, but probably relate only to early been called to the colors not to serve at home, but received from the front are 0.30 divided as follows: within a foreign territory and this within three weeks Killed, 1,143; wounded, 3,326, missing, 1,761. German War Office explains that these do not cover the "The Germans have suffered severe loss in the field. losess to date, but probably relate only to early

"The French War Office claims that after a bat tle in the Vosges, 7,000 Germans were found.

Turkey may declare war against Greece at any mo-miralty."

AUSTRIANS CLAIM VICTORY_

claring he would blow up his ship before surrendering.

"A desperate battle has been in progress for several
days at Krasnik," he said, "and we have won. The
"The cruiser opened fire from the distance of four
miles and cannonade lasted 40 minutes. All the
liner's shots fell short. She was hit three times and
caught fire before she sank."

Kramik had thrown them back upon Lublin.

"A desperate battle has been in progress for several
days at Krasnik," he said, "and we have won. The
order to pened fire from the distance of four
miles and cannonade lasted 40 minutes. All the
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miles and cannonade lasted 40 minutes. All the
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memy is retreating to Lublin. Austrians are pursuing Russians who fought with despention and we
order to pened fire from the distance of four
memy is retreating to Lublin.

"French Check Germans.

"To-day the news is again favorable. The British
have not been engaged, but the French armies, act-

dam have been confirmed from any other quarter.

NORWEGIAN STEAMER DAMAGED.

BATTLE NOW RAGING.

war on French soil is reported to be raging in a zig-zag line from Village in the Department of Comme to Montherne, in Department of Ardennes.

(Special to Journal of Commerce.)

ment of Ardennes.

The conflict is reported to have been begun between 9 and 10 a.m. to-day, when Germans with fresh troops at the frest replacing those which had suffered so severely in dvance after the battle in Belgiums, resume

No details of the conflict could be secured at the War Office up to 3 p.m., the pnly an-nouncement being made, being these six words: "The Allies are holding their own." Several train loads of France troops were

sent northward toward San Questin and Guise during the forencers. The indicates that the main German attack is centering there at the right of the position held by the British troops. Montherme is about 95 miles.

GREAT BRITAIN PROTESTS AGAINST

Ships Belonging to Belligerent Power.

(Special to Journal of Commence)

Washington, August 31 .- Sir Cecil Arthur Spring Rice, British Ambassador, on behalf of his govern ment, filed a protest with Secretary of State Bryan, on the purchase by the United States of foreign ships during time of war.

The British Government is of the optmion that the acquisition by the United States of foreign shipping at this time, constitutes a breach of neutrality, inasmuch as it would enable Germany and Austria t obtain money for their ships which new are forced to lie idle, a heavy expense to the home government It is feared at the State Department that the opposition of Great Britain, coupled with that of France which was made known about ten days ago, will be sufficient to deter the United States from its announced plan of spending \$25,000,000 in order to make the American flag a familiar standard in all parts of the world. However, no final decision on this matter will be reached until President Wilson returns from Cornish on Wednesday.

News of British protests was wired to the Chief Rice's visit to-day.

advance. They have strained every effort to gain the maximum profit from it. But so far they have sin.

The Russians, as they advance, are relaying the with as little loss of time as possible. Secretary Bry-

NO CONFIRMATION YET

Rainbow's Exploit Not Officially Announced to Ottawa Authorities It Is Said.

Ottawa August 31 .- "We know nothing official about it up to the present moment," was the reply at military headquarters, regarding the Vancouver report of the capture of the German cruiser Lelpzig. nor have we any denial."

Vancouver, B.C., August 31.—The World publishes under the heaviest artillery fire. No guns were taken

the following despatch under a Victoria date line:

The chase for the German cruiser Leipzig, which has been playing hide and seek with the cruisers sive shells. protecting British trade in nothern Pacific waters.

"General French estimates that during the whole is over. The German warship is on her way to Es-

TO SINK MICE WHILE the arena of war, and call out her hordes in an attempt to regain territory lost in the Raikan conthe arena of war, and call out her hordes in an attempt to regain territory lost in the Balkan conflict, grew hourly to-day. British Foreign Office has received no message from England's Ambassador at Constantinopie for two days. On the other hand the Exchange Telegraph diplomatic agent states that thorities here to report first direct to the British ad-

WILL TURKS COME IN.

tions are such that circumstances arising in 24 hours "Since the twenty-sixth (Wednesday), apart from Berlin, August 31.—Via Amsterdam.—Count De affairs. Should the worst come it is certain that

OVER 5,000 BRITONS KILLED IN BATTLE

> Four Days Engagement Exacted Tremendous Toll but Germany Paid More Heavily

> > STEADY AND SKILFUL

reparative Handbut of Regulars Repulsed Charges of German Misses, Moving Them Down With Machine-like Regularity, Reddy Now to go at it Again.

London, August 31 .- After four days of desperat fishting the British army in France is reated, re-fitted, and reinforced for the next great battle, accord-Ed. Fuller, Eq. ing to an announcement to-day by Lord Kitchener, Secretary of State for War. In a statement based on reports from Sir John French, Commander of the British Expeditionary Forces, the Secretary says that he British after struggling against tremendous adds. etired to a new line of defence, where they have not been molested since Thursday. Their casualties are between 5,000 and 5,000. Since this fighting ceased the French on the right and left have brought the

German attack to a standardil, it is declared.

Lord Editchener's statement which was issued through the medium of the official information bureau, follows

au, follows:
"Although the despatches of Sir John French as to Collections Effected fromptly and at Restantile
Rates the recent battle have not yet been received, it is pos-sible now to state what has been the British share in the recent oprations.

Were on Defensive

"There has, in fact, been a four days' battletwenty-third, twenty-fourth, twenty-fifth and twenty-sixth of August. During the whole of this period, the British, in conformity with a general movement of the French armies, were occupied in resisting and checking the German advance and in withdrawing to new lines of defence.

Thrown Back Repeatedly.

"The battle began at Mons on Sunday, during which day and part of the night the German attack, which was stubbornly pressed and repeated, was complete-ly checked by the British front. On Monday, the twenty-fourth, the Germans made vigorous efforts in numbers to prevent the safe withdrawal of the British army and to drive it into the fortress

of Maubeuge.
"This effort was frustrated by the steadiness and skill with which the British refirement was con-ducted, and as on the previous day very heavy losses, far in excess of anything suffered by us, were inflicted on the enemy, who in dense formation and in enor-mous masses marched forward again and yet again to storm the Britsh lines.

"The Britsh retirement proceeded on the twentyfifth (Tuesday) with continuous fighting, though m on the scale of the previous two days, and by the night of the twenty-fifth the Blitish army occupied the line of Cambral, Landrecles and Le Cateau, (Cambral i a fortified town in the Department of the North, 3: miles southeast of Lille on the River Scheldt. L. Categu is 14 miles east by southeast of Cambrai). had been intended to resume the retirement at daybreak on the twenty-sixth (Wednesday), but the Ger man attack, in which no less than five army corps were engaged, was so close and fierce that it was not possible to carry out this intention until the after

"The battle on this day, the twenty-sixth (Wedrilllary headquarters, regarding the Vancouver of the capture of the German cruiser Lelpzig, needay), was of a most severe and desperate character no confirmation of the press despatches, bear we any design. selves in good order, though with serious loss and

quimait. She will be in that port to-night according to most reliable advices obtainable.

To the French cruiser Montcalm and the Canasuffered by the Germans in their attacks across the

A frightful panic ensued, and it is estimated that 800 or 900 dead and wounded Germans were left in this street alone. Another incident which

have joined. Every gun has been replaced and the army is now ready to take part in the next great

Zamost.

Consess on both sides have been severe. I regret to of or the purpose of securing recruits for the other being, brought the German attack to a stand-

he said; defeat would mean rum, sname and C eight tribus; and the slavery.

Of cought in brilliant fashlon with German cavalry, in statement, but our determined pursuit has forest avery.

"Our soldiers are fighting bravely," said Lord O the course of which the Twelfth Lancers and the them 50 miles from the Frontier. We expect to be O "Our seldies are fighting bravely," said Lord O the course of which the Twellth Lancers and the them 59 miles from the Frontier. W

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advertising agents.

SERVIAN SO MILES OVER FRONTIER. "Losses on both sides have been severs, I regret to say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the Russians suffered worse than did the carry, declared that the country was in great of say, but the R

NORWEGIAN STEAMER DAMAGED.

The during in the fighting in East Prussis, particular the proposal steamer in flight.

The army is maintained at its full strength.

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HER BALLIN DID HIS BEST

Big Shipping Interests Exerted All Efforts To Maintain Peace.

London, August 31. - A page that has escaped tention in the fateful history of the past fortnight was the effort of Her Ballin, the chief figure German shipping and personal friend of the Kaiser, to avert war. He interrupted a cure at the state shall fix the insurance premfum to be charged sibly to conduct negotiations for the acquisition of oil fields in California. In reality his visit was to with Lord Haldane, Sir Edward Grey and L S. Churchill. He discussed the situation with them, and on his return to Germany a special ger from Berlin was sent through the German nes with a despatch for Lord Haldane.

No one realizes more than Herr Ballin the critica on in which the German mercantile marine now is, because even with the cessation of hosit will be many years before it recovers its there are 2.013 steamers of 4.743.046 tons and to them of modern construction, the that no ship shall start on a voyage if ordered by the admirality not to do so, and that the ship insured

New York August 31.—Total dividend and interest disbursements for September are estimated at \$112.—

O00,000, as compared with \$114,000,00-) last year.

O00,000, as compared with \$114,000,00-) last year.

O00,000, as compared with \$114,000,00-) last year. recent prosperity, if ever it does so. On the German register there are 2,019 steamers of 4,743,046 tons the admirality not to do so, and that the ship insured shall be deemed to be at all times fully insured to be were than twenty-five-fine liners for all perils covered by an ordinary Lloyd's policy.

Up to the present time dividends declared payable and sound from one end to the covered by an ordinary Lloyd's policy.

Up to the present time dividends declared payable and sound from one end to the covered by an ordinary Lloyd's policy.

Up to the present time dividends declared payable and sound from one end to the covered by an ordinary Lloyd's policy. asgregate, while no fewer than twenty-five fine liners being built for them. of the staff have rejoined the army, and Count Wen. generally, its representative, left Lordon last week a broken hearted man. He is captain in an infantry or clubs of white the manufactural insurance associations 062516.

HARBOUR IS FILLED

wilting for cargoes. Ships could not sail without is neutral, but the risks covering incidents to a war ed States could not take a band in the matter until

manager of the International Mercantile Marine Company at 9 Broadway, said that its steamships Vaderland Boyle, Manhatten and Maniton were waiting for
cargoes, and the harbor was blocked with transp
Affed Holt, continue to run their own war risks

EMPLOYEES TO DONAT steamers that had come over to carry the grain crops insurance. These vessels would probably act in the burden. Mr. H. S. Holt, President of the Montreal Light, to Europe. The conditions in Boston, Philadelphia, same way as the vessels insured in the club.

Mr. H. S. Holt, President of the Montreal Light, Heat and Power Company, has issued a circular to

into shed it just right with \$7 passengers and a large cargo, including 31 horses had a fine passage across the Atlantic, no hostile warships being sighted. A ship lines will have to make their own arrangements for transfer of the passengers were Americans for transfer of cargo across the Lithmus and the coming horse works or morths earlier than they

INSURANCE SCHEME ADOPTED

Cargoes to United Parts of Empire.

New York, August 31. - Details of the British shipping insurance scheme under which at least four-fifths of British shipping is now organized have been called by mail. The Chancellor of the Exchequor, David Lloyd George, announced in the House of Commons August 4, that the Government has endorced this scheme which was based on the commendation of a sub committee of the Committee

of Imperial Defence, appointed to consider specially the question of insurance against war risks. To work the scheme a state insurance office has already been opened in London.

The state office would undertake to insure cargo in British ships insured under the scheme which started on voyages after the outbreak of war, but it was not proposed that any steps should be taken with regard to cargoes already affoat at the time whe the scheme took effect. The rate of premium to charged by the State and covering these risks was to be a flat one, irrespective of the cargo insured. flat rate was to be capable of variation from time to time with a maximum of five guineas per cent. It was proposed to set up a strong advisory board consisting chiefly of persons versed in insurance matters, together with an official element which would have executive powers to advise as to settling the rates as to ships and cargoes.

The scheme was not confined in any way to the voyages of ships bringing food supplies and raw a few scattered showers. materials to the United Kingdom. He thought it was vital that British shipping in every part of the world should be protected. A little reflection would show that in order to maintain the stream of supplies have nominated their Secretary, Mr. T. W. Moore, as a have nominated their Secretary, Mr. T. W. Moore, as a General Agents, 20 Hospital Street. Street. Street. Street. Street. Street. Uplown Agency, 530 St. of necessaries for the population the British had to member of the new Arbitration Court which will dea keep going the whole mechanism of their overseas with questions concerning merchant ships arising out trade. It might seem at first sight to matter very of the war. little whether or not a British ship could make a voyage free from New York to Buenos Ayres, but unless the ship made the woyage it would not be available to bring the food from Buenos Ayres to England. The Government therefore felt bound to endorse the conviction of the committee that there was no valid distinction to be made as to the voyage or the nature of the cargo.

The recommendations of the sub-committee relating to cargo insurance carried out in the Govern- live in the grain trade and five boats were reported ment's plan provide:

vary such rates of premium within a maximum of per cent and a minimum of 1 per cent.

There is a steady demand for additional tonnage for the same purposes. Rates have

the values agreed in the marine insurance policies covering the same cargo. That marine insurance policies will only be ac cepted by the state if issued by members of Lloyd's British insurance companies and other approved in-

surance companies and under writers. That the state shall be prepared to insure all on such vessels irrespective of nationality of the owner of such cargo except enemy cargo.

That all claims shall be settled by the board advisers. The sub committee's recommendations in the hulls were:

1. That arrangements should be made with existing dubs or mutual war risks associations that they should extend their existing standard forms of policy to cover the King's enemy risks up to the arrival of the Wassels at the final port on the voyage which they are making when war breaks out or ostilities have begun, and for ten clear days after such arrival

That arrangements should be made with these clubs for the issue of policies covering the King's enemy risks on vessels starting on voyages after this country is at war.

3. That the state shall reinsure 80 per cent of al ese risks. 4. That no premium shall be charged by the state

in respect of voyages current at the outbreak of

on a voyage basis, and shall receive 80 per cent of such premium. 6. That the state shall have the right to fix and

vary the premiums from time to time as may be considered necessary within a suggested maximum 5 per cent and a minimum of 1 per cent. That the club shall run the remaining 20 p

cent of these risks both before and after the out-

tons most of them in most of the same of the same that no snip snam start on a voyage if ordered by discussements for september and the admirality not to do so, and that the ship insured 000,000, as compared with \$114,000,000 last year.

The North of England Protecting and Indemnity Association, comprising in its war risk steamers of a as those of clies, states and counties, in the United value of about £ 200000000 the Lorent of a states and counties in the United the centre of the river is being value of about £ 30,000,000; the London Group of States, and the government debt totals \$1,01,647. War Risks Associations, comprising steamers of a value of about \$27,000,000; The London and Liver-pool War Risks Insurance Association, Ltd., com-While United States Government Contemplates pool War Risks Insurance Association, Ltd., compute the contemplates of Line—New York Harbor is Lined prising steamers of a walter of about £28,000,000. The total steamer tonnage of the United Kingdom en-

willing for carsons. Since the same of the freight the spents contended, and if conditions did in which that country is a party are strictly limited. In of improve several salings would have to be can celled.

It follows that soon after the outbreak of such a war 76 per cent of the total British steamships energy and was ready to turn the situation over to the Fedral Covernment as in the case of Colorado. General Covernment as an an interval of the country is a party are strictly limited. In the State had exhausted all means within its power and was ready to turn the situation over to the Fedral Covernment as in the case of Colorado. General Covernment as in the case of Colorado.

STEAMSHIP LINE TO MAKE NEW ARRANGE the National Patriotic Fund.

MENTS.
Washington, August 31.—The Panama Railroad Co. The Donaldson Line steamship Leitia, which came for the arrives that the arrangement whereby not shed it just night with 187 passengers and a large the road has acted as an intermediate carrier will be Ryndam, from Rotterdam is due to dock Tuesday

Shipping and Transportation

MONDAY, AUGUST 31, 1914.

Sun rises—5.10 am. Sun sets-6.46, p.m.
Full moon—August 5.
Last quarter—August 18. First quarter-August 27.

High water-2.05 a.m., 2.56 p.m -12.9 feet, a.m., 11. feet p.m. Next highest tide on September 22. Rise 18,3 f

Weather Forecast.

south winds; fine and quite warm to-day; showers in

Ottawa Valley and Upper St. Lawrence-Fine and little warmer Lower St. Lawren A few scattered showers at first, but mostly fair and a little warmer

Gulf-Fresh winds, shifting to westerly; clearing, higher temperature. Maritime-Showers at first in Cape Breton, elsewhere fair and a little warmer,

Superior-Moderate to fresh southerly and south westerly winds; fair and warm to-day; showers in some localities Tu

Manicoba-Generally fair and cooler, but a few scattered showers. Alberta-Generally fair and comparatively cool, but

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce. New York, August 31 .- Chartering was fairly a closed for Montreal, Baltimore and Gulf loading to That the state shall have the right to fix and the United Kingdom and French Atlantic ports for That the values of cargo for state insurance shall declined materially during the week, due to the abundant offerings of boats available for prompt delivery. In other of the trans-Atlantic trades the dernand is limited, except for coal carriers to Mediter ranean ports. For long voyage business there is a moderate demand for case oil carriers, principally Far East, and one exceptionally large carrier was closed for September loading. The South American market is as yet quiet, due entirely to the difficulties of exchange, but there are still several coal orders in the market. In the West India ma ket, there are no new developments and what little demand there is comes from coal and sugar shippers The sail tonnage market is unchanged in all important particulars and only a limited coastwise busi ness was reported. Off shore freights of all kinds continue scarce, while the demand from coastwin charters is but moderate.

Charters.-Grain-British steamer Atlas. 21.00 Charters, Grain Montreal to France (Havre, Bordeaux, lowed to run in at a moderate quarters, nom monutes to passet angle loved to run in at angle). 2s. 18%d., prompt. British steamer Angle last evening, and before Australian, 28,000 quarters from Baltimore to Avonmouth or London, 2s. 3d. option French ports 2s. 9d.

British steamer Iddesleigh, 34,000 quarters, oats, from Baltimore to French ports, 2s. 1%d., prompt. British steamer Ardmount, 25,000 quarters, from the Gulf to French ports 2s. 9d. prompt.

British steamer Thessalia, 26,000 quarters, same.

more to Genoa, p.t., prompt. Schooner Warren Adams, 587 tons, from Philadelphia to Charleston, p.t.

adelphia to St. John, N.B., \$1.50.

During recent years the insurance of shipping various corporations of the United States aggregate against war risks has passed from the underwriters \$60,98,576, based on a total capitalization of \$2,543, of the canal water, and the reports obtained were

New Pork, August 31. — Shipping agents complained yesterday that while the Government at Washigton was considering the purchase of certain stannables to move the grain crops. New York and other ports on the Alamite were filled with vessels the risks incident to war so long as Great Britain was considered in the War Department for rederations to nove the grain crops. New York and the risks covered by these associations cover fully the risks incident to war so long as Great Britain wash, of Montana, and informed him that the Unit-

employees asking the donation of one day's pay to

of emer-the Germans have 10st 60,000 killedand 130,000 wound-ed and captured.

SIGNAL SERVICE. nt of Marine and Fisheries. Left up 8.16 a.m., W.S.D. Canada,

40-Dense for, calm.
almon, 81-Dense for, calm. Out 8.05 a.m. Signatene, 8.25 am. Querida. Facher Point, 157-Poggy east. In 3.30 a.m. r; 4.20 a.m. M

Cape Chatte, 214 Dense fog, east.
Farme Point, 215 Foggy, east in 6.20 am.

Cape Race, \$24 In 1 00 p.m. Saturday, Rags. Rallfax, Arrived in 3 30 a.m. yesterday Eval line, 3 00 a.m. yesterday Shemandoah, 10 30

Quable to Montreal.

Ions Point 5—Cloudy, calm. In 1.44 a.m. Spray and tow, 5.50 a.m. Kamouraska, 6.20 a.m. Ascania. 6.25 a.m. Quebec, 7.50 a.m. Saguenay.

Verchees, 19—Clear, south west. In 8.00 am. Brighton.

Sorel, 39-Clear, calm Three Rivers, Il-Light fog, calm. In 5.50 a.m. Vaverly, 6.50 a.m. Englishman. Batiscan, 88—Clear, calm. In 5.45 a.m. Lake Manitoba, 6.05 a.m. Canadian

St. Jean, 94-Clear, calm. Grondines, 98-Clear, calm. Portneuf, 108-Clear, calm. St. Nicholas, 127-Clear, calm. Bridge, 133-Clear, calm. Quebec, 139—Clear, calm. Arrived down 5.80

m. Montreal, 9 . 00 a.m. Virginia and tow. West of Montreal. Lachine, 8-Cloudy, calm. Eastward midnight Nicaragua, 6.50 a.m. McKinstry, 7.10 a.m. Midland Queen, 7.50 a.m. lroquois, 8.00 a.m. Dunmore Yesterday 11.00 p.m. Windsor. Cascades, 21-Cloudy, calm,

esterday Glenellah C. Landing, 33-Cloudy, calm. Eastward. Galops Canal, 99-Cloudy, calm. Eastward 5.30 Keywest, 5.45 a.m. Dunelm, 6.30 a.m. Simila, 7.45 ım. Glenmavis. Yesterday 3.45 p.m. Bronson and

CITIZENS WILL HAVE TO DRINK CANAL WATER NO LONGER

Conduit After Complete Overhauling is Now as Sound As New, Says Supt. Lesage.

After being empty for four weeks while undergoing repairs, the lateral conduit was again filled

Leaves Montreal 11.00 p.m., arrives Toronto 7.10

a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club.Com.

partment Sleeping Car Montreal to Toronto daily. with water yesterday. During last night the pumps were connected with it, and by this morning Supt esage announced the regular water supply from the centre of the St. Lawrence River would be Going September 2 and 9

According to all accounts, which Supt. Lesage fully confirms, the conduit is now as good as new.
the interior repairs have been thoroughly carried out, as the work was not rushed when it was Going September 1, 2 and 3 found that the sterilizing of the canal water was Going August 30, 31. September 4 and 5 \$6.55

the last repairing was completed on Saturday and the man holes all tightened down, water was slowly turned on yesterday at 9 a.m., and was alspeed all day and fore morning Supt. Lesage stated the pumps would be disconnected from the emergency intake at the canal, and attachments made to the lateral conduit, as was the case before it was emptied at the beginning of August.

Whole Length Inspected. Every part of the conduit in his length of five miles, said Mr. Lessage, which showed any signs of British steamer Taessana, 19,000 cases, were at times 200 men in the interior, and to en-Petroleum—Norwegian steamer urena 2000 men in the interior, and to enmade to-day by Norman La Harvey, and to
made to-day by Philippines at or about 22 cents of three ports % cent was installed. Material had to be taken in through Siften, that construction work will be continued or Philippines at or about 22 cents or all was installed. Material had to be taken in through additional, option Hong Kong 21s. September.

Small manholes, which were far apart, and this tended to retard the work. But there was no other way, and the repairing proceeded steadily till ern Alberta and Great Waterways railroads in Norther way, and the repairing proceeded steadily till ern Alberta. Fifteen hundred men and 47 tended to a state of the s

Schooner Kate B. Ogden, 541 tons, from Philadelphia to have been damaged by an explosion, it was made and Great Waterways road, which is being built by stronger than ever by putting on a heavy exterior coating of cement. The section which gave way last December was also carefully examined on the cent of these risks both Delore and arter the out.

break of war, receiving for voyages commencing after the outbreak of war 20 per cent of the premium after the outbreak of the premium after the outbreak of the premium after the outbreak of th was plugged up, and in order to make sure that was overlooked every foot of the five miles

"We are all right now," said the superintendent "The conduit is safe

With vessels waiting only agents comNew Pork, August 31.— Shipping agents comOcc., 900. The majority of vessels not entered in one tana, appealed to the War Department for Federal especially when a new motor is being attached to the war part of the pump that broke down in the early part of The new 12-million gallon pump was tried for the pump that broke down in the early part of summer, and was later temporarily repaired,

PUBLISHED FALSE NEWS

REGARDING BRITISH DEFEAT.

London, August 31.—Drastic means to prevent publication of false news was threatened by Franier

Asquith in the House of Commons. The threat was called forth by a special article published by the London Times under an Amiens date, declaring that the British army was broken by a terrific attack of the Germans and that only bits were left of many research.

PAY FOR CARRYING MAILS.

Washington, August 31.—A final report of the Joint Congressional Committee on Railway Mail Pay, of which former Senator Bourne is chairman, recommends the enactment of a bill which would increase the British army was broken by a terrific attack of the Germans and that only bits were left of many research.

over its publication in London.

The Premier was questioned concerning it when the Commons convened and he replied: "Referring to the London Times" special article of yesterday, it may become necessary to enact drastic legislation

Jeney, declared a dividend of 15 per cent. payable

RAILROADS

CANADIAN PACIFIC EXHIBITIONS

TORONTO Going September 1, 2, 3... \$4.5 Going August 20, 31, September 4, 5 ... \$4.5 Return Limit, September 7, 1914. QUEBEC. Ly. Place Viger 19.00 am. 1.30 p.m. 5.00 p.m.

Ding August 29 THREE RIVERS. am. Return Limit, August 31, 1914 ... \$3.35 Lv. Place Viger *9.00 a.m. *1.30 p.m. *5.00 p.m.

SHER BROOKE. September 9, 10, 11, .. September 9, 10, 11. \$3.28

September 5, 6, 7, 8, 12. \$4.30

Return Limit, September 14, 1914. \$4.30

Lev. Windsor St. =8.25 a.m. \$11.15 p.m. \$4.10 p.m. · Daily. † Dally ex. Sunday. i Sat. only.

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO.

Lv. MONTREAL 8.45 a.m. 10.00 p.m. Canadian No. 21

Lake Ontario Shore Line

via Belleville, Trenton, Brighton, Colborne, Port Hope, ewcastle, Bowmanville, Oshawa, Whitby. Leave Windsor St. 8.45 a.m.

TICKET OFFICES: 141-141 St. James Street Phone Main 1125
Windsor Hotel, Place Vider and Windsor Street Stations

GRAND TRUNK RAILWAY SYSTEM DOUBLE TRACK ALL THE WAY Montreal-Toronto-Chicago INTERNATIONAL LIMITED.

Canada's Train of Superior Service. Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8.00 a.m., dail IMPROVED NIGHT SERVICE.

EXHIBITIONS

Going September 4, 5, 6, 7, 8, 10 Return Limit, September QUEBEC Round Trip From Montreal.

Return Limit, September 7 SHERBROOKE. Going September 5, 6, 7, 8, 12..... \$3.20 Return Limit, September 14, 1914.

1228t. James St. cor. St. François Xavier — Phone Main 6905 Windsor Hotel Sonaventure Station

ompleted on Saturday last.

As to the section of the conduit which is alleged ing work. The Canada Central Railway is also meshing work in the Peace River country. The Alberta The section which gave way fort McMurray, 280 miles, has completed 55 miles of ton and Sawridge, 169 miles, is in operation. McArthur, president and builder of the line, says the

SITION NOT AFFECTE

The following announcement has been made by Mr. Chas. C. Moore, President of the Panama - Pacific Exposition :-

cause of the war in Europe, would be postponed. will not be postponed.

The Exposition will open on its schedule date-February 20th, 1915. It will be completely ready open. It is more than minety per cent. completed to-day. Nothing will be permitted to interfere with the consummation of the plans originally laid down."

RAILWAY FARES LESS

Chicago, August 31.—Henry A. Blair says that bebut without restoring its full pemping capacity.

The installation of another new pump will affect the war, there is a reduction in Chicago railways installation of another new pump will afford traffic, and the company which has been making 7 water department a sufficient margin to make to 3 per cent increase in receipts the past ten years

REGARDING BRITISH DEFEAT. BILL WOULD INCREASE

This dispatch was passed by censor on the Con-thent and was also cabled through the London cen-an average of 24.22 cents per 66-foot car mile. Rates recommended by the commission will yield sor to America, but the British Government is ang.

compares with an average of a little more than 18

over its publication in London.

Aurust 29th

VOL. XXIX. No. 99

REAL ESTA

Outremost property, which figured principal resity purchase of last we oridence on Saurrday, when the large deals formally registered was the purchasely versalities, of versalities Building, St. 13-2, 3 and 4, parish of Monfress 35-2, 3 and 4. parish of Montreal, with thereon known as Nov. 1126 to 1134 and No. 2523 Del Epec avenue. The

Another sale of size was the Durchs Robin from Joseph Sauiol, of the no of lot 1158, St. Anne ward, measuring 134 feet, with the buildings thereon of Mrs. Sauriol lots 172, 1664, 1665, 2036, 2187 and 2138, St. Anne ward, Joseph H. Prevost sold to Joseph B

and 259. Hochelaga, with Nos. 403 to svenue, and 557 to 571 Lafontaine stre paid was \$43,200. Adolphe Charron sold to Leopold Le two-thirds of lots 323-257 to 260 and 26 of Sault au Recollet, the same being v

Remaining deals included the sale b J. L. Patenaude, of lot is -1658 and t 1657, Hochelaga, with Nos. 300 to 30 Viauville, for \$8,000; Mrs. A. Bourg Bourgue lots 36-339 and \$40, parish of taining 5178 square feet, with buildings Outremont, for \$6.472; J. Monette sold 0-81 parish of Longue Pointe, with Blave street, for \$5,500; and T. Lauri Gladu lot 339-565. Cote St. Louis, W. Papineau avenue, for \$5,162.

ACTION AGAINST ILLINOIS FIRE

Springfield, Ill., August 31.-Insuran dent Rufus M. Potts Saturday aftern trust suits against 133 fire insurance ing business in Illinois, charging that form a gigantic combination preventing in restraint of trade, and for the pur the price of fire insurance. This is action promised by Superintendent P surance conditions in this State, in manded that the companies lower their nois, abandon their illegal rate-making discontinue certain practices relative

of their business in this State. The companies were given thirty da answer with Governor Dunne. At time, they petitioned for more time, an was granted to August 20th, but no an The defendant companies control pr the stock fire insurance business in this bill declares that they are members of tions, one called the "Union" and "Western Insurance Bureau," the purp are to unlawfully fix fire insurance re and prevent competition in that line.

PRICE ADVANCED.

Chicago, August 31.—An official of concern here says that the company's pressed 72 per cent, last week and on demand in South America f manufacturers have advanced prices \$

New York August 31.—Sicula Ameri San Glovanni, arrived from Genoa wit gers, all Americans.

Real Estate

Quotations for to-day on the Montres Exchange, Inc., were as follows:-Estates - Beaudin, Ltd. Bellevue Land Co. Bleury Inv. Co. Caledonia Realty, Com- Can. Cons. Lands, Ltd. Cartier Realty Central Park, Lachine Corporation Estates Charing Cross Co., 6 D.c Central Real Estates, com

Cote St. Luc R. & Inc. Co.... C. C. Cottrell, Ltd., 7 p.c., Pfd. Credit National /-Daoust Realty Co. LtC Denie Land Co. Dorval Realties, Ltd. .

Eastmount Land Co. - -Greater Montreal Land com. .. Do., Pfd. Highland Land Co......

Improved Realties, Ltd., Pfd. Oo., Com. K. & R. Realty Co. nore Realty Co...... Les Teresa Ciment, Ltee.. Lauson Dry Dock Land, Ltd..... La Societe Bivd, Pie IX. La Compagnie des Terres de Ciment. La Compagnie National de L'Est ...

snie Montreal Est. . . .

D. de G. D. de G.
D. de G.
L'Union de l'Est
Mountain Sites Md.
Model City Annex Montmartre Realty Co.
Mont Deb. Corp. pcd.
Mont. Deb. Corp. Com.
Montreal-Edmorton Western Land &
Inc. Co. of Canada. Montreal Entension Land Co...
Montreal Land and Improvement Co.
Montreal Factory Land
Mo

CAILROADS

DIAN PACIFIC EXHIBITIONS

TORONTO September 15. St. +7.25 a.m. *8.45 a.m. *10.00 p.m.

QUEBEC. er 1, 2, 5 ... \$4.90 2, 31, September 4, 5 ... \$6.51 September 7, 1914. \$6.51 September 7, 1914. \$5.50 p.m.

THREE RIVERS.

SHER BROOKE. ex. Sunday. 1 Sat. only.

AGO EXPRESS TO-DETROIT-CHICAGO.

.... ... 8.45 a.m. 10.00 p.m. -... 9.05 p.m. Intario Shore Line to Torento nton, Brighton, Colborne, Port Hope, anville, Oshawa, Whitby. Leave

Canadian No. 21

TICKET OFFICES: mes Street Phone Main \$125 ce Vider and Windsor Street Stations

TRUNK RAILWAY RACK ALL THE WAY 1-Toronto-Chicago NATIONAL LIMITED

Train of Superior Service.

9.00 a.m., arrives Toronto 4.30 p.m.,
hicago 8.00 a.m., daily. ED NIGHT SERVICE. 11.00 p.m., arrives .m., Chicago 8.40 p.m. Club-Com-Car Montreal to Toronto daily.

CHIBITIONS TORONTO. 5, 1914. QUEBEC

Trip From Montreal. 6, 7, 8, 12..... \$3.20 tember 14, 1914.

James St. cor. St. Francois Xavier
— Phone Main 6905 or Hotel "Uptown 1186 enture Station Main 8229

INU E CONSTRUCTION.

august 31.-Announcement was man L. Harvey, secretary to the t of railways headed by Premier tion work will be continued on egan and British Columbia and Waterways railroads in North hundred men and 475 teams are la Central Railway is also mishe River country. The Alberta s road, which is being built by

ment between Edmonton and niles, has completed % miles of miles of steel. The Edmon-British Columbia line has comf grade between Sawridge and The line between Edmon es. The line between I miles, is in operation. nd builder of the line, says the

NOT AFFECTED noment has been made by Mr. ent of the Panama - Pacific Ex-

rope, would be postponed.

It will be completely ready re than ninety per cent. comng will be permitted to inter-nation of the plans originally

FARES LESS

FOR CARRYING MAILS.

1.—A final report of the Joint ee on Railway Mail Pay, of Bourne is chairman, recoma bill which would increase carrying mail about \$3,000,000 riation for the present fiscal

y the commission will yield ge of a little more than 28 assenger service.

CIGAR STORES.

REAL ESTATE

VOL. XXIX. No. 99

Outrement property, which figured in many of the principal resity purchases of last week, was again in evidence on Saturday, when the largest of the fifteen deals formally resistered was the purchase by Jean yerasilles, of Versalles Building, St. James street, from the Guardian investment Company, Ltd., of lots 31-2, 3 and 4, parish of Montreal, with the buildings thereon known as Nos. 1126 to 1134 Laurier avenue, and No. 2535 Del. Epec avenue. The price paid was 1145,000.

Another sale of size was the Durchase by J. Elsear Robin from Joseph Saulol, of the northwest Portion of lot 1188, St. Anne ward, measuring superficially 4134 feet, with the buildings thereon for \$35,000, and of Mrs. Sauriol lots 172, 1654, 1655, 1015, 2134, 2135, 2136, 2137 and 2138, St. Anne ward, for 369,500.

Joseph H. Prevost sold to Joseph Boulet lot 14-258 and 259, Hochelega, with Nos. 403 to 419, Pius IX. avenue, and 557 to 571 Lafontaine street. The price paid was \$43,200.

Adolphe Charron sold to Leopold Lemire and others two-thirds of lots 323-257 to 260 and 262 to 269, parish of Sault au Recollet, the same being vacant, for \$16,-

taining 5178 square feet, with buildings on Cyrille St. taining 5178 aquare Rect. With standings of Cyrine St., Outremont, for 16, 472; J. Monette sold to L. Belan lot 400-81, parish of Longue Pointe, with No. 222, Roche Blave street, for \$5,500; and T. Laurie sold to J. E. Gladu lot 389-565. Cote St. Louis, with frontage to Papineau avenue, for \$5,162.

ACTION AGAINST ILLINOIS FIRE INSURANCE New York, August 31.—Following a bulletin issue

Springfield, Ill., August 31.-Insurance Superintenspringfield, III, August 31.—Insurance Superintendent Rufus M. Potts Saturday afternoon filed antitrust autts against 133 fire insurance companies doing business in Illinois, charging that the companies form a gigantic combination preventing competition, in restraint of trade, and for the purpose of fixing the price of fire insurance. This is the affirmative in the subject of the purpose of fixing the price of fire insurance. This is the affirmative in the subject of the superintendent of the Monsanto Marian State of foodstuffs in which saccharin has been substituted for cane sugar, the Monsanto Chemical Works of St. Louis take exception to the statement in the bulletin "that the Rensen board of the (Federal) Department of Agriculture has pronounced against accharin."

Jno. F. Queeny, president of the Monsanto Works.

PRICE ADVANCED.

New York, August 31.—Sicula American Line S. S.

Exchange, Inc., were as follows:-

Bellevue Land Co.

Bleury Inv. Co.

Corporation Estates

C. C. Cottrell, Ltd., 7 p.c., Pfc.

Credit National .. .

Beaudin, Ltd. - ... 200

Cote St. Luc R. & Inc. Co..... 50

Daoust Realty Co., LtC. 68

Eastmount Land Co. - . 105

Greater Montreal Land. com. .. 1751/2

Lauson Dry Dock Land, Ltd. 80

La Compagnie des Terres de Ciment. La Compagnie National de L'Est ..

D. de G.
Longueuil Realty Co.
L'Union de l'Est
Mountain Sites. Ltd.

Model City Annex

Montmarte Really Co.
Mont. Deb. Corp. pfd.
Mont. Deb. Corp. Cons.
Montreal Edmonton Western Land &
Inv. Co. of Canada

fontreal Extension Land Co...

La Con

D. de G.

agnie Industriel et d'Immeu-

Improved Realties, Ltd., Pfd.

K. & R. Realty Co.

...... 120

Real Estate and Trust Companies

1243/

Bid. Asked Montreal South Land Co., Pfd. 40

Do., Com. 10

Do., Com ... 10

North Montreal Land, Ltd. 150

 Quebec Land Co.
 175½

 Rivermere Land
 65

Riverview Land Co. 65

Rockfield Land Co. 25 Rosehill Park Realties, Ltd.

Security Land Co., Reg.

St. Catherine Rd. Co.

South Shore Realty Co.

St. Lawrence Heights Ltd.

Westbourne Realty Co.

Bonds:-

Windsor Arcade Ltd. 7 per cent with

Alex. Bldg. 7 pe rcent. sec. mtg. bonde

with 50 per cent. bonus co. bonds...

Arena Gardens, Torento, 6 p.c. bonds

Caledonia Realties Co., Ltd., 6 p.c. . . 75

Crown 110

Eastern 160

Do. 7 p.c. pfd., 50 p.c. paid up... 95 Eastern Securities Co. . . . / 80

116 90

Trust Companies:-

St. Paul Land Co. 650

St. Denis Realty Co. 75
St. Lawrence Blvd. Land of Canada 100

St. Lawrence Inv. & Trust Co. 85

 St. Regis Park
 95

 Transportation, Pfd.
 65

100 per cent. bonus 80

Montreal Welland Land Co. Pfd.....

National Real Est. & Inv. Co., Ltd.,

Quotations for to-day on the Montreal Real Estate Mont. Westering Land ..



Captain J. G. Ross, of the 5th Royal Highlanders, who is going to the front in charge of the regiment's nachine gun. Two other brothers, Majors J. M. and Remaining deals included the sale by E. A. Wilson R. B., are also going with the Canadian Contingent, the former from Vancouver and the latter from London. La Patenaude, of lot 1s-1558 and the northwest of don. Captain Ross is a mining engineer by professional continuous con

FOR CANE SUGAR IS DEPLORE

recently by Dr. S. S. Goldwater, Commissioner of th New York Department of Health, warning the publi

the price of fire insurance. This is the affirmative action promised by Superintendent Potts in his reaction of the Monsanto Works.

In Fisher points out that the regulation of unliance centality concerns all insurance is a question that vitally concerns all insurance is a question that the regulation of unliance of unliance departments of illabilities of the day and added a new section limiting the life of the Driver on accountance of unliance of un

"Saccharin has been used to sweeten food products are to unlawfully fix fire insurance rates in Illinois, for more than 35 years," the leter continues, "with no single case on record of having done harm, but on the surers by its terms.

sugar is poisonous to many.".

San Glovanni, arrived from Genoa with 678 passenissuance of negotiable warrants for oil in exchange gers, all Americans.

issuance of negotiable warrants for oil in exchange for orders on credit balances.

ties. The number of the number o

The first annual report of Mr. Arthur E. Fisher, New York, August 31.—One of the things indicating

o see that their rights are respected and safeguarded; thirdly, the duty to the licensed companies and which should be accorded companies and agents that comply with the intent and spirit of the law."

coming more and more to appreciate the service which the Insurance Branch is able to render them. The report begins with the detailed financial stateof course, of much interest to the insuring public. The statements of Dominion licensees are to be found port continues with a number of tables, of which the following is a summary, showing the amount of business written by the various conmpanies during

'n	the year 1913:		
	Class of Insurance	Premium.	Losses.
U.	Company.	Income.	Paid.
	Fire :	\$2,437,779.61	\$1,271,083.65
ed	Life	1,879,151.00	220,543.64
he	Guarantee Accident, Em-		
lic	ployers' Liability, etc.	. 439,475.69	163,398.11
as	Automobile	25,279.92	27,040.61
n-	Live Stock	22,359.04	12,828.00
e-	Plate Glass	10,439.78	4,067.15
he	Hail Insurance	783,194,42	485,305.79
ed	Municipal Hail Commis-		* 1
	-1		

of their business in this state.

The companies were given thirty days to file their answer with Governor Dunne. At the end of this time, they petitioned for more time, and an extension by the individual to amounts below what was granted to August 20th, but no answer was filed.

The left plan penjage of the food tracts are null and void under our laws, and are not and that the use of saccharin in quantities is improbable in our courts. Parties placing insurance of the sensational exploitation, in which it would intend to the common good, just as party distance of the common goo The defendant companies control practically all of misapprehension on the part of the Federal authorities in signing the regulation prohibiting the use of any such company; secondly, the Insurance business of two confedera-The letter also points out in detail that there was course to the courts of this province to secure his bill delares that they are members of two confederations, one called the "Union" and the other the
"Western Insurance Bureau," the purposes of which
"Saccharin has been used to sweeten food products.

"Saccharin has been used to sweeten food products.

Act will tend to lessen the amount of uniformed in the amount of uniformed in the amount of uniformed in the same that the common of the saccharin has been used to sweeten food products.

Act will tend to lessen the amount of uniformed in the same that the same tha "Saccharin has been used to sweeten food products Act will tend to lessen the amount of unlicensed in-

ontrary it has been the means of prolonging the life During the year 1913 the branch, acting under The of many."

The letter to Dr. Goldwater concludes: "As a public surance companies, of which there were 87 in busiconcern here says that the company's operations increased 72 per cent. isst week and on account of increased demand in South America for steel wire, sugar, particularly when it is a well known fact that ber of companies is 161, of which 134 are provincial and 27 Dominion licenses. These consist of 83 fire National Transit Company to resume September 1, insurance, 32 life, 3 plate glass, and 26 accident inties. The number of hall insurance companies drop-

> satisfactory showing is made, and there was only one class of insurance where the losses paid exceeded the premium income, namely in automobile insurance. In consequence of this a number of companles this year are only assuming first class risks on new cars.

> The fire loss ratio, which is given at 52.14, may seem at first glance to be high, but it is not really so, especially when compared with that of other pro-The Province of Alberta, for instance had which destroyed an enormous amount of property, was alone responsible for 12 1/2 per cent. of the total premium income, and if it had not been for this fire the loss ratio would have been quite a normal

VERDICT OF ACCIDENTAL DEATH IN CASE OF BETTS SHOOTING

144 1/2 Coroner's Inquest Finds no Blame Attached to Anyone on Account of Shooting Highlander Guarding Canal.

The coroner's jury returned a verdict of accidental shooting on Saturday morning at the inquest into the death of Gordon Betts, the fifteen-year-old private of the 5th Royal Highlanders, who was shot by comrade while doing sentry duty on the Soulanger Canal last Thursday evening.

Private C. S. Taunton, from whose rifle the fatal shot was fired; Corporal Brumbry, in charge of the guard at the time, and Captain J. G. Carsley, who received the report of the shooting, were the chief witnesses at the inquest.

TO ISSUE NEGOTIABLE WARRANTS.

New York, August 31 .- National Transit Company has notified its patrons that beginning with Septem- MANUFACTURING FLATS, WAREHOUSES AND warrants for Philadelphia Crude Oil in custody of its gathering system in exchange for orders on credit balances. In taking this step the company is resum-1771/2 ing a practice that has not been in vogue for years, but was common in the early days of the oil industry The petroleum warrant is practically a warehouse receipt. Crude petroleum, owing to European war up in tremendous quantities where formerly oil of 8444 the producer found a ready market and quickly ob- SHERBROOKE STREET WEST, 5123-BUTCHER tained the cash. It is now proposed to issue negotiable warrants to producers for their oil in amounts of one hundred, five hundred and one thousand ba

Washington, D.C., August 31.—The Senate will pass the Clayton Trust Bill before adjournment today and will begin voting at 4 o'clock.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE
Bil Board of Trade Building
Telephones: - - - Main 7682; Up. 1328 Your patronagesolicited

on Organizations.

The first annual report of Mr. Arthur E. Fisher, Superintendent of Insurance, was issued during the latter part of July. The publication of this report was quite eagerly awaited by insurance and other business men, as well as the general public, and the report possesses an added interest owing to the fact that it is the first compilation, relating to insurance matters in the Province of Satskatchewan exclusively, which has yet appeared.

New York, August 31.—One of the things indicating in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, in these days of stress and uncertainty, of moratoria, philadelphia; Miss Lucy Weston, New York; Prince Ryle Miss Banker, Philadelphia; Miss Lucy Weston, New York; Brise Ryle Miss Rucy Weston, New York; Delation of computations due to the European war, the closing of the Stock Lixeness are really better that it times are really better that it has occurred to no inexperienced or notoriety seeking insurance commissioner to demand which was prevented and the Misses Reaney, Brooklyn.

At the Ritz-Cariton.—Mr. and Mrs. Caspar W. Nor-ric Brise Philadelphia; Miss L exclusively, which has yet appeared.

In an introductory letter, Mr. Fisher points out that the duties of his office are threefold, "first his duty to the province by virtue of The Insurance Act; but the like from the domestic companies and the various foreign ones which have been welcomduty to the province by virtue of The Insurance Act; and Miler, Toronto; Mr. and Mrs. F. A. Libby, Chicago; M. J. Burns, Seattle; H. J. Hayes, Elmira, N.Y.; F.-P. and and admitted to do business in the United States.

Of course nothing of this sort would be expected preg. E. Brandt, New Rork; W. B. Bishop, St. John.

from the older and more experienced commissioners N.B.; Mr. and Mrs. Ellot Hubbard, Jr., Boston, or from insurance departments administered with that practical breadth of view characterizing New York, Connecticut, Massachusetts Pensylvania and Booth, San Francisco, A. C. Spurr, Philadelphia; B. many other States but it is a bit surprising that no M. Spurr, Moundville, W. Va.; C. W. S. Dunn, Quemany other States but it is a bit surprising that no as object; Sam. L. Sloan, Newark, N.J.; Mr. and Mrs. Le and longing to harass his natural prey the insurance W. Atwaters, New York; James D. McIntosh, Guelph; companies whose interests as well as those of the Miss M. C. Hamilton, Chicago; Mr. and Mrs. H. Casbranch is a sufficient indication that the public is public he is supposed to conserve, has yet jumped to sels, Toron the fore with all sorts of vexatious inquiries and panic breeeding requirements.

titude of the New York State Superintendent of In- couver; D. J. Mahoney, Boston; Mr. and Mrs. David surance, following the San Francisco catastrophe of Ryer, Brooklyn; J. M. Guilbault, Queboc; L. Stephen, 1996, in refusing for months, even on the behert of the Toronto; W. R. Snow, Ottawa; C. W. Kirkwood, Strat-Governor himself, to ask for statements, has not been ford; J. S. Nichols, Philadelphia; H. Bryce and Miss forgotten. The far-sighted heads of the New York, Bryce Plattsburg; William Wild, Port Huron. North Carolina, Pennsylvania, Massachusetts and Connecticut departments are controlling the situation, Connected departments are controlling the analysing washington. August 31.—The War Risk Insurance here of abroad is to-day uncertain, having confidence in the underwriting conservatism of the officers.

The measure passed the Senate the week before and and managers of the companies under their super- was reported to the House without am vision, and believing as to the foreign companies, that ing the cloking hours of the debate the House agreed to several minor amendments. as they have honorably and successfully weathered other wars and passed through the San Francisco and other similar disasters they could be depended on to find a way to take care of any obligation a confiagration might impose, even if their funds now here and obtainable prices were not sufficient, just as soon as communication could be established.

Therefore to extract the confidence of the way of the several minor amendments.

One of these reduced the proposed salary of the director of the War Risk Bureau to \$5,000 per annum. It was \$6,000 in the Senate Bill. It also inserted a provision limiting the pay to the experts on insurgance to be consulted by the Gayernment to \$25 per day and added a new section limiting the life of the

PERSONALS

left last night for Teronto, where a meeting of the

At the Ritz-Carlton,-Mr. and Mrs. Caspar W. Nor-

At the Place Viger .- Mrs. F. E. Booth and Miss

At the Queen's .- H. C. Hitchcock, Plattsburg; Perhaps the wise and universally commended at . Knowles E. Crosby, Yarmouth; P. H. Cowherd, Van-

WAR RISK INSURANCE BILL PASSED.

CLASSIFIED . ADVTS.

2c Per Word for the First Insertion . . .

1c Per Word for Each Subsequent Insertion

WANTED.

Notre Dame street west, near Bonaventure station, 10,300 feet, with buildings, good revenue, attractive price, very desirable for moving picture theatre, store or factory. Would take \$10,000 to \$15,000 in well located lots as part payment. P. E. Brown,

FOR SALE OR EXCHANGE.

COTTAGE IN OUTREMONT - WELL LOCATED solid brick house; nine large bright rooms in splendid condition; side entrance, \$3,000 cash; be in ten yearly payments. Severs & Co., Main 299.

KINDLING WOOD FOR THE MILLION-Kindling \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascuit" for horses. J. C. McDiarmid, 402 William Street. Tel. Main 452.

OUTREMONT—Comfortable semi-detached cottage, on Bellingham avenue, close to St. Catherine Road, containing 11 rooms, modern, in first class order; price \$15,000; small cash deposit required, with easy terms; would accept good lots or flats in part payment. Room 26, 157 St. James Street. Main 1354.

BUSINESS PREMISES TO LET.

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 128 Bleury street. For further particulars and book-let, apply The Crown Trust Company, 145 St. James street. Main 7990.

BURNSIDE PLACE, 24 AND 26, CORNER McGILL College-Two stores, in good condition, to let;

DORCHESTER WEST-TO LET, STORE AND OF fices on second and third stories, of new building; near completion; No. 360 Dorchester street, opposite Fraser Library. Apply A. Bovin, 245 Mackay

MANUFACTORY TO LET, WITH OR WITHOUT power, 50 by 60 feet, in brick, central place, with large yard; cheap private. Address 318A Delaroche

garage, all heated, to let; in several localities.
Will divide to suit tenant. Very advantageous. Apply 269 St. Denis. East 891.

PHILLIPS SQUARE, NO. 23 (NEAR COR. ST Catherine.)—Basement for Barber Shop; plumbing all done; heated; no taxes; immediate occupance \$40.00 a month. Jas, H. Maher, 724 Transportation Building. Phone Main 2510.

store to let; first class opening for butcher. Phone Westmount 3924.

ST. LAWRENCE BOULEVARD, NO. 1441, STORE and Workshop; immediate occupancy; rent \$30.00 month; private house over store, \$15.00 month Jas. H. Maher, 724 Transportation Building. Phone

NEW STONE AND BRICK COTTAGE, NO. 278 Marlowe avenue, above Cote Road, one of fin spots in the city; close to churches and cars; price \$8,500; very little cash and interest 6; this is cortainly the cheapest house in that locality; can be seen at any time. For conditions. Apply to S. D. Vallieres. Tel St. Louis 939.

ONE OF THE BEST COMMERCIAL CORNERS ON WANTED.—BUSINESS MAN WHO WOULD LIKE nice furnished room with home comforts, use of living room, telephone, electric light, etc.; good location; rates reasonable; private family. 'Phone Up 6560, or write Box L. 63, Journal of Commerce, city.

> WANTED, GORDON PRESS FEEDER-A GOOD smart young boy who desires a permanent position with an opportunity to learn the printing business preferred. Apply, stating age, experience and so forth to Box 360, or in person to the Industrial and Educational Press Co., Ltd., 600 Reid Building, St. Alexander Street, City.

FIRE INSURANCE INSPECTOR; ENERGETIC Young Man, Canadian, several years' experien good record; well known in Ontario and Quebec Controls about \$10,000 premium at tariff rates. Desires position either with good Company or with firm of General Brokers, tariff or independent, where he could assist in building up business by expert, intelligent application either on salary commission. Box A, Journal of Commerce, To-

WANTED-ACCOUNTANT TO TAKE CHARGE OF office, experienced. Apply by letter The Brodeur Co., Limited, 86 St. ePter St.

SUMMER RESORTS.

LODGE ROOM AND COTTAGES.-Write Aubrey Brown, for illustrated booklet.

College—Two stores, in good conclution, to let, immediately, at cheap prices: one at \$20, and the other at \$30. Apply East 1983.

SUMMER BOARD—Fairmount House has a few vacancies; good rooms and board, plenty of shade, convenient to Post Office and Lake; young ladies and gentlemen preferred. Apply Mrs. M. McClay, Bondville, P. Que.

MISCELLANEOUS

THE HAY MARKET STABLES, CORNER OF OTtawa and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt in one of the finest Sales and Commission Stables in the city. Large and roomy stabling for one hundred horses and one of the best sale yards in the city to show horses. Also large offices and waits ing rooms. Will open for business Monday, August 24th, with large stock of choicely selected. suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Private sales at all times. T. W. Foster & Co. prietors, 68 to 76 Ottawa street. Teleph Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, and also has officiated in Cincinnati, Chicago, Lexington, St. Louis and New York, Auctioneer, Montreal's greatest horse auctioneer.

WANTED.—Business Men who would like a real rest in the heart of the Laurentians to o Gray Rocks Inn at Ste. Jovite. Fine hotel over-looking LacOuimet; running water in the house own gas plant, free boats, excellent bathing, cuisine unequalled in the Laurentians. Write or phone for rates. Good accommodation at \$2. American plan. Hunting and fishing gui plied. G. E. Wheeler, proprietor, Ste. Joylte

WOOD, COAL, WHEAT AND GRAIN business for sale; established 19 years; good business place in centre of city. Lease to run three years yet, Bargain. Reason for selling, owner teaving city; no reasonable offer will be refused. Apply 18 Dorion. Phone East \$165.

Henry A. Blair says that befactory forces on account of eduction in Chicago railways ny which has been making 7 in receipts the past ten years

-United Cigar Stores, of No

J. C. ROSS, M.A., Managing Editor. J. J. HARPELL, B.A., Secretary-Treasurer and Business Manager.

Journal of Commerce Offices: Toronto - O. A. Harper, 44-46 Lombard Street, effects Telephone Main 7099 New York Correspondent - C. M. Withington, 44 Broad Street Telephone 333 Broad. London, Eng.-W. E. Dowding, 25 Victoria Street,

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

Westminster, S.W.

MONTREAL MONDAY AUGUST 21 1914

The Anniversary of Sedan

Bismarck. In the Franco-Prussian War of 1870, a other countries in the world. Bismarck. In the Francerrussian was of the publication of such facts and figures relating series of sharp, short, decisive, and disastrous entering of them broadcast to Canada and the scattering of them broadcast army to a junction with Frederick's, found himself was a series of unbroken victories for the Germans. which culminated in the disaster at Sedan.

reached Sedan, believed that the Germans were at larger volume of business between the two countries. least three days' march from them. The Germans. however, by forced night marches, had surrounded MacMahon at Sedan. When the morning broke, the French, who were crowded into a cup-shaped valley, found 250,000 Germans on the hills surrounding them. The Germans had taken up their position during the night, when the French slept in fancied security. The battle which followed was a massacre. The German artillery simply poured shot and shell The latter made heroic and desperate efforts to break their way through, but were powerless to do anything against the German attack. The French lost 3,000 killed, 19,000 wounded and 107,000 prisoners, or a total loss of 124,000. Immediately following this battle came the surrender of Marshall Bazaine at Metz, with an army of over 80,000.

The present conflict to date indicates that the Germans are not having the easy walk-over which they had in 1870. Every foot of the ground in the present war has been stubbornly contested by the The French have better generals than they had in 1870, and have the assistance o the British and Helgians. They have also profited by the lessons which they learned in the disas trous campaign in 1870. It is devoutly to be hoped that there will be no Sedan in the present war.

Provisions as Contraband

In the Jonge Margaretha case, cheese sent by an Amsterdam merchant to Brest, where part of the French fleet was stationed, was held to be contraband. Lord Stowell, the greatest authority in his day on international law, said: "The modern rule is that generally provisions are not contraband, but may become so under circumstances arising out of the particular situation of the war, or the condition of the parties engaged in it.' then gives the three exceptions. First, that they are the growth of the country which exports them; secondly, that they are in an unmanufactured state, and, most important of all, that they are intended

flour was shipped on an American vessel from the The fact that Germany is withdrawing soldiers Cadiz, although according to the bill of lading it was being sent to Ville Real in Portugal. The vessel was condemned, and it was suggested in the judgment that a claim might legally be made to condemn all provisions whether intended for milisted effecting some against the Allies.

The lengthening shadows of war have already cast by the withdrawal of troops, will prevent her taking elled much was riding on a high-speed interurbant trolley that was rather noted for its accidents. "How deliciously dangerous," she thought. When the case this drassitic action was a protective measure dictated by the latternance of the formula of the all vessels destined for prefice ports, and in ner enue in excess of \$9,000,000. It was only a few years goes of free destined for ports north of Canton. But it is now considered that such claims would inter- those associated with him have been doing effective to the said of the province was but little over half that amount. Sir Lomer Gouin and those associated with him have been doing effective those associated with him have been doing effective to the province was but little over half that amount. Sir Lomer Gouin and those associated with him have been doing effective to the province was but little over half that amount. Sir Lomer Gouin and those associated with him have been doing effective to the province was but little over half that amount. Sir Lomer Gouin and those associated with him have been doing effective to the province was but little over half that amount. a belligerent necessity to starve a non-combatant

North"

article in "The Nation's Business," a publication is in connection with the Militia Department. If parsued under the auspices of the United States Cham-tially trained men could be secured, a contingent like you should go about begging.' I s'pose, ma'am,' and her growing importance as a purchaser of across to help fight the Empire's battles. de goods, and as a supplier of raw materials and foodstuffs.

public's second best customer, but if cotton is ex- bigotry of which he is capable. He talked so much public's second best customer, but it cotton is ear bigotry of which he is capable. He takes so cluded, that we are the United States, largest and about the French nation and the French language that one would naturally think he would be whing to of the United States are concerned, Canada is the have the French-Canadian people fight for their best customer possessed by the United States, with Mother Country and for the country to which they Great Britain' second. The Government Report owe allegiance. Bourassa, however, prefers to con contains a complete description of Canada's com-mercial and industrial status, and urges every busi-ness man in the Republic to study this report and

profit by the information contained therein The publication of such a report under Government auspices is somewhat unusual, and especially According to late compilations, the war and peace so when we consider the former attitude of the United States towards Canada. Only a few short lows:—

According to late compilations, the world the European powers at well the states towards Canada. Only a few short lows: years ago, the United States looked upon Canada as a barren land, inhabited by a poor struggling who eked out a miserable existence am izen wastes. In matters of trade and diplomacy, by regarded us as nonentities. It is only when le Sam" saw that over half a million of his best farmers had crossed the border into Canada and had "made good" that he began to realize that

he possessed a young and virile nation as a north-ern neighbor. During recent years, the trade be-tween Canada and the United States has increased Figure 1 of Commerce Published Daily by

The Journal of Commerce Publishing Company, Limited,

That this is true is shown from the review mentioned above as being issued under the auspices of the United States above as being issued under the auspices of the United States above as the united States above as the united States and consideration points out that Canada's populativa (o-day is practically the same as that of the United States a hundred years ago, and that Canada's growth is largely is a sign that the community is backward. These through the united States a hundred years ago, and that Canada's growth is largely is a sign that the community is backward. These through the united States and through the united States a hundred years ago, and that Canada's growth is largely is a sign that the community is backward. These through the united States and the United States a hundred years ago, and that Canada's growth is largely is a sign that the community is backward. These through the united States and the United Sta ment has spent \$16,000,000 in promoting immigraproducts only totalled \$481,000,000, yet ten years is less. later they were \$1,165,975,639. From about Confed-\$700,000,000. About sixty-five per cent. of Canada's fall the Allies as befell the French forty-four years ago to-day, when they were crushed at Sedan and cent. went to the British Isles, 36.5 per cent. to the Emperor Napoleon III. handed his sword to the United States, leaving only 12.5 per cent. for all

antil August 2nd. From August 4td, when the Crown Prince crossed the French frontier, there Canada or the United States to ignore the other. A counter 3.000 miles long stretches between the "Heavenly Father, I ask You to give me Your ald to-day that I may not be disgraced in my old age:
The story of that surrender at Sedan briefly fol.

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The story of the stor The story of that surrender at Sedan briefly follows:—Marshall Bazaine was shut up in Metz with man nature, especially that of peoples descended from the "Nation of Shopkepers," should ignore the "N the remaining French army and inflict a crushing blow upon the Germans. With the blundering which characterized the French generals throughout the whole of that campaign, MacMahon and those aswhole of that campaign, Mackadon and those as sociated with him did not take proper recognition of the German position. The French, when they by her business men is bound to be productive of a

The Finances of the Province

For the fiscal year ended 30th June, 1914, the Province of Quebec showed a revenue of slightly in excess of \$9,000,000, or to be exact, \$9,000,376. Ordinary expenditure amounted to \$8,624,367. ditional expenditure raised the total to \$12,760,746, The German artillery simply pouled and the results of the French army crowded in a narrow valley. \$4,000,000. The revenue of the Province has been increasing during the past few years, but the exditure is keeping pace with the increased revenue.

prompted by revenue di	ning the pa
ear were:—	
Dominion Subsidy	\$2,027,000
Lands and Forests	1,776,000
Licenses	1,027,000
Succession Duties	1,604,000
Taxes on Commercial Corpora-	
*!	

The principal expenditures were:	925,000
Public Debt	1,204,000
Administration of Justice	1.025.000
Public Instruction	1.419.000
Good Roads Act	=.303.000
Two items in the expenditure will	I cause only

being the appropriation for education and good roads. For a great many years, this Province was noted for its deplorable educational system, while its roads were almost as bad as to be found anywhere on the continent. Sir Lomer Gouin and his associates are to be congratulated on the progressive policies they have adopted in these two important movements. Money for education and good roads are badly needed in this Province

The 'thin red line' is not so thin after all.

The "On to Paris" slogan has been changed to

stores at Bordeaux, and was really bound for from the French frontier and sending them to fight Cadiz, although according to the bill of lading it the Russians indicates that the end is not far dis-

"Our Growing Neighbor on The contingent, and special efforts should be made to secure the enlistment of men who have already had shout the cause of his own condition. A fine-looksome training in our militia. It is reported that ing and fashionably dressed woman and just alight-90 per cent, of the present contingent at Valcartier ed from her limousine at the hotel entrance, and Under the above title there recently appeared an shows that there has been a woeful waste of money man who requested a dime. 'No, I have no money to The article refers to Canada could be put into shape in a few days and sent replied the lazy tramp. It's fer about the

The article goes on to say that Canada is the Re-Henri Bourassa still continues to advocate his customer. In so far as the general industries one would naturally think he would be willing to

WAR STRENGTH OF EUROPEAN POWERS.

lows;-			a ac mar a	re as 101-
	Peace.	War.	Reserves.	Total.
Russia		1,079,387	5,400,000	6,479,387
Germany		844,983	5,000,000	5,844,983
France		700,740	3,250,000	3,950,740
Austria		529,524	2,500,000	3,029,524
Italy		371,496	1,500,000	1,871,496
England		223,698	215,000	438,698
Japan	152,503	264,300	1,000,000	1,264,300

THE RURAL SCHOOL

through immigration which came in during the past little ungraded country schools are on the whole ten years. Within the five years between 1906 and our most inefficient institutions for teaching. Pro-1911, over one-half a million immigrants settled in Canada from the United States, who brought with them a total value of over \$575,030,000 in cash and as well manned as that to be found in town, with Since Confederation the Dominion Government of the conveyances to fetch the children thitter in the miles the present route between the coal basins of the morning and carry them home again in the aftertion, but nearly \$5,000,000 of this sum was spent between 1905 and 1911. There are now 26,727 miles of railway in operation in Canada. In the last deof railw

in the ten years succeeding, they increased about every well-settled region if he will only insist upon Inertia and stinginess are the only excuses for It is to be hoped that no such catastrophe will be. merchandise imports come from the United States. the little ungraded country school.—Saturday Even-

A MODEL BATTLE PRAYER.

The old Prince of Anhalt, field marshal of Fred-

"Heavenly Father, I ask You to give me Your aid

shall MacMahon planned to bring up the whole of States, while the Republic is fast replacing Great the remaining French army and inflict a crushing States, while the Republic is fast replacing Great and that heaven is going to assist them in slaugh-

WHILE TRYING.

If I must fail to be of worth. If I a losing race must run, If I must fall unto the earth With not a deed of value done; If I must miss the victor's crown, For which all humans here are vying. I shall not whine if when I'm down

It can be said I fell while trying.

I'd rather have men say I lost But made a gallant fight for it
And with my failure paid the cost, Than speak of me as one who quit.
And though I find the hill too steep, And fall, when in the dust I'm lying, This consolation I would keep That though I fell, I fell while trying.

"A LITTLE NONSENSE NOW AND THEN"

"McCohen," the customer answered

"I beg pardon?" asked the girl. "McCohen." The wire was silent for a moment, then the girl

crossed."-Everybody's First Trooper, Imperial Yeomanry (discussing a new officer)—Swears a bit, don't 'e, sometimes?

"Wait a moment, please. I think the wires are

Second Trooper—'E's a masterpiece, 'e is, just opens 'is mouth and lets it say wot it likes.-Punch. A Scotchman was returning home late one night, through a lonely street, when he was set upon by two footpads. The Scotchman put up a terrific

and, most important of all, that they are intended for commercial and not military consumption. The American doctrine is the same.

In the case of the Ranger, a cargo of biscuit and

The Huns and Goths never committed atrocities equal to those being perpetrated by the German soldiers. A day of reckoning will come, however.

In the case of the Ranger, a cargo of biscuit and rying a shillin', Bill, er he'd 'a' done fer us both."-Toronto Saturday night.

enue in excess of \$9,000,000. It was only a few years kill a person on this road?" The conductor smiled,

"All sorts and conditions of men have excellent explanations for their positions in life," said the Canada should at once set about raising a second Senator, as related in Harper's. "A tramp, however,

NEVERTHELESS

(By Charles Hanson Towne) He heard the fifes at the end of the street, He heard the marching of thousands of feet: The rush and the murmur, the beat of the drum, The sudden strange delirium

He saw the gold banners and flying flags, The rapturous faces of lads and hags; The light romance, and the gleam of it all, The wonder, the magic, the dream of it all.

But he did not see the lonely campfires burning On distant fields; and he forgot the yearning Of aching hearts when nights were filled with He did not see the piteous, helpless dead.

He did not think of serrow and alarms.

The empty years that mocked his empty arms;
He did not think of many a blood-stained hill.

Yet had he thought, he would have followed still!

WATERWAYS OF FRANCE

a matter merely of some gumption and passable construction since 1907, will reduce by about thirty 150,000,000 to 600,000,000 bushels; in other words construction since 1907, will reduce by about thirtythat the increase alone during the past ten years was threefold the total output of wheat prior to that was threefold the total output of wheat prior to that better than six inefficient ones. Experience shows period. Whereas in 1901. Canada's manufactured that the cost is usually not much greater and often St. Quentin, and to meet the competition involved by the obstruction of the North canal it is propose Schooling for his children that is at least up to to expend \$2,123,000 on equipping the St. Quenti eration to 1901, the manufactured output only in-creased by \$240,000,000, covering thirty years, but reasonably demand, and something he can have in

THE INVESTOR'S OPPORTUNITY.

For the speculator of large or small means have no advice. the people who, when they buy securities at all, pay for them in full and keep them, if not for a life time, at least for some years, The only logical and sensible advice to give to such persons is to gagements took place in the first month, in which to Canada and the scattering of them broadcast throughout the United States will undoubtedly do much to further trade and commerce between the July 19th, but the first real battle did not take place two nations. After all, it is impossible for either be measured. The case is precisely the same as if, by reason of the financial difficulties of the owner, a parcel of real estate were pressed for sale at seventy-

effort to raise the siege and release the army, Mar. Opportunities for exchange. Local, two littles for true reverence we commend that to several sovereigns who are now assuring their own peastises in the first the several three for true reverence we commend that to several sovereigns who are now assuring their own peastises into cash he sustains no loss. Moreover, if he several the side is into cash he sustains no loss. has any money left after having made his first investment, there is no reason why he should not welcome the opportunity to employ such surplus for the making of additional investments at still lower

The people who make fortunes in the stock market are not those who speculate from day to day "scalping" profits of a point or two whenever they can do so. Instead, the fortunes are made by that surprisingly small number of people who have the good sense and the courage to buy when a condition of panic prevails in stock market circles and who stick to their purchase for a period of years. Consider the wealth which the person with money could have rolled up who purchased securities in the panic period of 1907 and refrained from selling them for but three or four years. To mention only a very few typical instances, Atchison would have yielded a profit of as much as \$59 a share, Baltimore and Ohio \$47, Boston & Albany \$60, Canadian Pacific \$100, St. Paul \$70. Chicago & Northwestern \$60, Great Northern \$50 Louisville and Nashville \$75, Northern Pacific \$56. Reading \$100, Union Pacific \$100, Brooklyn Rapid Transit \$60, American Sugar \$40, Bethelehem Steel \$55, General Electric \$100, Pullman \$65, United States Steel \$70 and American Telephone \$65.

Whatever the immediate future may have in store for the stock markets, it is as certain as the rising of tributed as much to the conflagration as monarchical the sun that the time is far from remote when securities will be found selling at normal prices again. In autocratic Russia. ther words, the investor to-day is offered an abso-"What name are you calling?" asked the telephone der a year or two hence what perverse fate prelutely "sure thing." More than one person will wonvented his grasping so obvious an opportunity.-The Boston Commercial Bulletin.

THE DREAMS THAT DIE.

little dream is blasted, that John and Joan will never on top of the heavy ordinary taxation. France lengthhave the little cottage in the English meadows, that Jean will never take Jenne and her little dowry of spotless linen to their home? Nothing. But in the augmented military expenditure. England lifted her eyes of Eternal Justice the little is equal to the great, and Hans has as high a right to his happiness as the A man can't stand on tiptoe indefinitely. empire to its greatness.—Chicago Herald.

WORLD'S SYMPATHY WITH BELGIUM.

Germany ought not to forget that Belgium has the world's sympathy and admiration, and that any wanton acts against the Belgians will make it harder to win sympathy for the German cause,-Springfield Republican.

THE EFFECT OF THE WAR.

strained financial situation.—Boston News Bureau.

.. THE WORLD'S CABLES.

The total cable mileage of the world is 322,000. The following table gives the mileage controlled by companies of the various nations: British 144,000

American 63,653 French 27,000 German 27,000 Danish 10,800 Japanese 5,600

NO HUMILIATION FOR BELGIUM. There can be no humiliation for Belgium. Ger-

reason that a healthy woman like you boards at a be kept busy for 500 years explaining their violation of the battle. He showed no signs of grief until the of Belgian neutrality.—Springfield Republican.

INCORPORATED BY ACT OF PARLIAMENT

CAPITAL Paid Up. \$16,000,000.00
REST \$16,000,000.00
UNDIVIDED PROFFFS \$ 1,098,968.40

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THE CAUSE OF WAR To understand this war you may forget all about

Johenzollern and Hapsburg, Slav and Teuton, Servia and the Archduke Francis Ferdinand. pplied the match, but the institution of monarchy

There was a situation in Europe which could issue only in war or disarmament, and efforts in the latter direction were unavailing. Military competition among the great powers had been steadily increasing for ten years until the tension had become almost unbearable. Then came a supreme effort. Ger many raised her extraordinary war contribution of a What is it to an empire that Hans and Gretchen's quarter of a billion dollars by drastic special taxes

tary competition could scarcely be pushed further. There must be a let-down or a fight.

The proximate cause-Austria's irritation against Servia-was trivial enough. But the real cause was and the noisy few who find a profit in war. The grand stock in trade of these fomenters of war is tha parbarous patriotism which is merely a modern extension of the tribal sentiment that made the Indian

WAR'S TRAGEDY.

-Paris-One of the most tragic events from the French viewpoint of the big battle around Charleroi son of Gen. Castelnau, who is one of the royalist lead-

The son was standing alongside his father during the thickest of the battle, while the general was directing the movement of his particular division of the French forces. Just as he was about to say a word of praise to his father, through admiration for the father's generalship, a bullet struck down the boy. He drumpled in a hean at his father's side. The father urned away from his dead son without a word to any same mans might dance on her grave, but they would still one, and stolcally performed his duties during the rest battle was over, and then he broke down utterly.

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No. 99

Scars following Nor Debacle Now Are Ali Forgotten

SOME WAR TIME

tain Industries in the United Quickened—Brokers Are Mak Move For Encouraging Situati

New York, August 31.-I under pening of the Stock Exchange is erally supposed—that within a few as many apprehend) resumption o sort of a restricted basis will have assumes, of course, material impr tions. That such assumption is belief of competent authorities. culties resulting from the uphea have been largely reduced and th restoration of confidence both in

Relations None Too Co It is no secret. I believe, that pricancial crisis generated by the Eurorelations between Wall Street's l were none too cordial. In high qu he Northern Pacific debacle have rankle. Our great bankers have loving cup since that mementous years ago. Ill-feeling, however, h all are affiliating. War apparent time failed to do. It has brought interests together in a concerted effe For the time being, anyway, the forgotten. The numerous meeting Mergan banking house mark signifi At these have been represented all cial factions, so to speak. And exaggeration to say that no grav been discussed since civil war time bated at these conferences between H. Schiff, Paul M. Warburg, Otto Morgan, Frank A. Vanderlip, A. J. Alexander and other financial working to right the situation. H debt to Europe with the least possib storation of something like normal international money market, lifting relieving the unprecedented crisis in —these are some of the big question at the various confabs held at the M the Kaiser let loose the dogs of there much difference of opinion os these vital issues should be met. I am told, had a single mind rega the largest questions debated, being posed to federal ownership of stee of barnk notes in reserves, the se reasonably large amount of gold t tenance of the gold standard and the government of a price on wh should be made by the banks.

"I am not one of the optimists," ternational repute remarked "who any good in war. No doubt we in benefited ultimately and perha-There is taogible basis for the tall new trade in South America. Ne amount of tourist money left in E hundred million or maybe two hun iollars less than in recent times. war supplies will quimken certain But it will be a long time h the countries south of us will make of our sales to the European countr The purchasing power of the Sout publics, of course, is not in it with Britain, France, Germany and the ciate this aspect one has only to con tion in cotton. The season of big product is near and we should soon the other side \$40,000,000 to \$60,000,000 Now, exports of cotton are going to ially over their present nominal volume not expect them to reach this year months to come, anything like norm we cannot get away from the hard a destroyer. In the present cas be so bad if only two of the great F gaged. With all fighting-a conditi thinkable but a month ago—the effect

Money Not Yet Vital Will need of money stop or shorten so far as the money question is con could continue at least for a year become pressing and perhaps a year fore becoming vital. Their reasoning Germany nor England will withdraw

resource is exhausted. A New York merchant of large we known in Wall street for thirty years ambitious at 71 as the average man i body asked him "how he did it." plained. "I work mighty hard." Despite their hard luck brokers a

best of the situation. The cataclysm stopped theri business but they take principal stock exchange in a countr undred millions of people cannot in things long remain closed. To meet as every one knows, commission house nses sharply. Charges have been re ly 50 per cent, in one way or another. down was ordered. But that also is soon as business is resumed discharge be reinstated in their old jobs and ot will be re-employed which have of lat Meanwhile involuntary vacations will That phase, by the way, is notably res Street's increased quiet. There is p these times in the elevators. The Str hours is not as deserted as on Sun however, a holiday look strangely o with the feelings of people who deper their livelihood.

Advance in Freight Rates Theer is not much basis, I hear, f that the Interstate Commerce Comme experienced a change of heart and a vance in freight rates ts part of the lieve existing conditions in the busines the other hand, there is scarcely a d sponding to public opinion the con abandoned its old attitude of hostility and will give them a squarer deal in

...... \$16. 7FTS......\$16,000,000.00 \$16,000,000.00

- MONTREAL

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\$13,500,000 \$180,000,000 FIGE: MONTREAL

\$25,000,000

OLT, President esident and General Manager PA and NEWFOUNDLAND: 35
RICO, DOMINICAN REPUBLIC
SH WEST INDIES

Cor. William and Coder TMENTS at all Branches

USE OF WAR.

rar you may forget all about ourg, Slav and Teuton, Servia the institution of monarchy t. Republican France cor conflagration as monarchical England almost as much as

in Europe which could issue nent, and efforts in the latter iling. Military competition had been steadily increasing tension had become almost ne a supreme effort. Gerdinary war contribution of a lars by drastic special taxes ary taxation. France lengthe military service from two adopted a scheme of hugely inditure. England lifted her an unprecedented figure.

n tiptoe indefinitely. Mili-scarcely be pushed further. n or a fight. gh. But the real cause was ion and hatred-carefully ywhere by the military class

find a profit in war. The nese fomenters of war is that ich is merely a modern eximent that made the Indian de of the creek consider it a ing on the north side when-hatever the cost of this war, e day if Frenchmen are still ning Post.

TRAGEDY.

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alongside his father during while the general was direct particular division of the e was about to say a word et struck down the boy. He father's side. The father son without a word to any d his duties during the rest

MMERCE---the

he broke down utterly.

COMMERCE

.......

.......... n and Province

No. 99

Scars following Northern Pacific Debacle Now Are Almost Entirely Forgotten

SOME WAR TIME BENEFITS

rtain Industries in the United States Have Bee Quickened—Brokers Are Making the Best of Move For Encouraging Situation.

New York, August 31.-I understand that the re opening of the Stock Exchange is nearer than is generally supposed—that within a few weeks (not months as many apprehend) resumption of business on some assumes, of course, material improvement in conditions. That such assumption is warranted is the belief of competent authorities. Tremendous difficulties resulting from the upheaver in credtis are have been largely reduced and the outlook is for a restoration of confidence both in Wall Street and in

It is no secret. I believe, that prior to the great im-ancial crisis generated by the European conflagration relations between Wall Street's leaders of finance were none too cordial. In high quarters memories of the month was \$190,434,006, which is don market and Bank of England its concerned would not be increased thereby because with proceeds of rankle. Our great bankers have passed round no 1912. loving cnp since that mementous occasion thirteen years ago. Ill-feeling, however, has passed. Nov all are affiliating. War apparently has done what time failed to do. It has brought the big capitalistic interests together in a concerted effort to mend things For the time being, anyway, the scare of 1901 a forgotten. The numerous meetings lately at the Mergan banking house mark significantly the change.
At these have been represented all the great financial factions, so to speak. And it is probably no exaggeration to say that no graver problems have Me been discussed since civil war times than those d bated at these conferences between men like Ja-H. Schiff, Paul M. Warburg, Otto H. Kahn, J. Morgan, Frank A. Vanderlip, A. J. Hemphill, Jam S. Alexander and other financial leaders who a working to right the situation. How to settle debt to Europe with the least possible loss of gold, r storation of something like normal conditions in t international money market lifting the embargo exports of products, government steamship purchas relieving the unprecedented crisis in the cotton trace —these are some of the big questions which came u at the various confabs held at the Morgan office sine the Kaiser let loose the dogs of war. Nor w there much difference of opinion os to how most these vital issues should be met. The confere am told, had a single mind regarding several the largest questions debated, being especially of posed to federal ownership of steamships, the us of barnk notes in reserves, the sending of an us reasonably large amount of gold to Europe .mai tenance of the gold standard and the naming the government of a price on which cotton loans should be made by the banks.

"I am not one of the optimists," a banker of inbe benefited ultimately and perhaps substantially, no knowledge of any such intention." There is taogible basis for the talk of building up new trade in South America. Next summer the But it will be a long time before exports to the countries south of us will make good the loss of our sales to the European countries now at war.

That was the inference carried by the decision in the eastern rate case, disappointing though this ruling. The purchasing power of the South American reward, and it becomes more acceptable as the weeks

That was the inference carried by the decision in the eastern rate case, disappointing though this ruling the purchasing power of the South American reward, and it becomes more acceptable as the weeks

That was the inference carried by the decision in the eastern rate case, disappointing though this ruling the purchasing power of the South American reward.

Covering Maturing Obligations. publics, of course, is not in it with that of Great go by. the other side \$40,000,000 to \$60,000,000 worth a month. 1916. Business revival meanting is vital to the lum beyond September 4th are much at variance.

A New York merchant of large wealth and well-

cal view that conditions are transitory and that the principal stock exchange in a country of nearly a hundred millions of people cannot in the nature of things long remain closed. To meet the emergency, as every one knows, commission houses have cut expenses sharply. Charges have been reduced probabily 50 per cent, in one way or another, since the shutdown was ordered. But that also is temporary. As soon as business is resumed discharged clerks will be reinstated in their the releasing to the financial conditions pean war. Interest payments will never realize them. When dealings start up again there will be practically a clean slate. Meanwhile, this week will be eventable to the clearing up of the muddled contract situation—especially the ensoon as business is resumed discharged cierks will be re-employed which have of late been cut off. Meanwhile involuntary vacations will be continued. That phase, by the way, is notably reflected in Wall Street's increased quiet. There is plenty of room the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets. To discuss this important phase delegates from the leading exchanges (two from Liverpool and American markets.)

A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the COURT HOUSE, in the COURT HOUSE, in the COURT OF MONTREAL, will be held in the COURT HOUSE, in th

vance in freight rates ts part of the plans to relieve existing conditions in the business world. On
the other hand, there is scarcely a doubt that responding to public opinion the commission has
abandoned its old attitude of hostility to the roads
abandoned its old attitude of hostility to the roads

The result is that some excellent
authorities are confident of a yield much in excess titve capacities.

P. M. DURAND,
Deputy Sheriff.

Sheriff's Office. and will give them a squarer deal in the future, around 13% million bales.



President of Henry Morgan and Co., given \$1,000 to the Patriotic Fund.

TREMENDOUS DECLINE IN

A	ere					-						-				
Aug	ust,	19	14	٠.			٠.									\$190,434,006
Aug	ust,	191	3	٠.												232,700,313
Aug	ust,	191	2										 			254,033,718

uvc	Members Montreal Stock Exchange, Ex	change	Buil
de.	ing Halifax.)		
cob	Miscellaneous:	Asked.	Bi
P.	Acadia Sugar, Pref	100	95
nes	Do., ordinary	65	60
are	Brandram-Henderson, Com	30	25
our		145	140
re·	East. Trust Co	163	158
the	Mar. Nail, Pref., with 4 p.c. Com. sto	ck	
on	Bonus	10	98
es	Man mal I m	1021/2	100
ide	N. S. Underwear, Pref	98	
up	Do., Com	35	30
nce	Stanfield's Ltd., Pref	95	90
as	Trinidad Electric	73	
of	Bonds		
es,	Brandram-Henderson, 6 p.c	971/2	92
of:		100	95
p-	Mar. Nail, 6 p.c	10	98
ise	N. S. S. and C., 6 p.c. Debenture Stock	98	2.55
n-	Porto Rico Tel. 7 p.c	105	100
n-	Stanfield's Ltd., 6 p.c	95	90
by			

the other side \$40,000,000 to \$60,000,000 worth a month. Now, exports of cotton are going to increase materially over their present nominal volume, but we cannot expect them to reach this year, nor for some months to come, anything like normal totals. No, we cannot get away from the hard fact that war is a destroyer. In the present case, it would not be so bad if only two of the great Powers were engaged. With all fighting—a, condition deemed unthinkable but a month ago—the effects are incalculable."

1916. Business revival meantims is vital to the Democratic party in the next Presidential to the Democratic party in the next Presidential election. Nothing would go farther towards dential election. Nothing would go farther towards to the present case, it would not be so bad if only two of the great Powers were engaged. With all fighting—a, condition deemed unthinkable but a month ago—the effects are incalculable."

1916. Business revival meantims is vital to the Democratic party in the next Presidential to the Democratic party in the next Presidential election. Nothing would go farther towards dential election. Nothing would go farther towards to the Democratic party in the next Presidential election. Nothing would go farther towards the moratorium be withdrawn a great many bankers may find it impossible to cover their reductions to cover their reductions of the prejudices of some of his advisers. It is not unlikely that he will appreciate still more, after votes are counted next November, the need of helping business in this with the foreign exchange immediately after settlements had been perfected. Money Not Yet Vital.

Will need of money stop or shorten the war? The financiers are not sure. Some of them figure that so far as the money question is concerned fighting could continue at least for a year before it would continue at least for a year before it would complete pressing and perhaps a year and a half before become pressing and perhaps a year and a half before becoming vital. Their reasoning is that neither Germany nor England will withdraw till her every reasoned is exhausted.

Will need of money stop or shorten the war? The latter is not wiped out. The tariff, depression in business, trust agitation and other unsettling factors are not forgotten because of the great war which accentuates and overshadows them. Few sayings are truer than that the party in power gets the credit, or the blame, for the fluctuations of business.

Cleveland was not half through his second term before hard times tied his hands with a Republican house.

SAWYER-MASSEY PASS DIVIDEND.

Directors of the Sawyer-Massey Company have due on September 1. The reason given is the necessity of husbanding the company's resources in the present disturbed conditions.

Cleveland was not half through his second term before hard times tied his hands with a Republican house.

Street's increased quiet. There is pienty or room leans) will to-day begin a series of meetings in this on THURSDAY, the TENTH DAY OF SEPTEMBER dity. At the same time, owing to the close proximinours is not as deserted as on Sundays. It has, however, a holiday look strangely out of keeping manifested in the question of total yield. In the excitement due to war, consequent failures that the same time, owing to the close proximinours is not as deserted as on Sundays. It has, however, a holiday look strangely out of keeping manifested in the question of total yield. In the excitement due to war, consequent failures conditions and there are the same time, owing to the close proximinours in the forence. The property of the proximinours is not as deserted as on Sundays. It has, however, a holiday look strangely out of keeping manifested in the question of total yield. In the excitement due to war, consequent failures conditions and there are the proximinous property of the proximinous property of the proximinous property of the proximinous property of the proximinous proximin their livelihood.

Advance in Freight Rates.

Theer is not much basis, I hear, for the stories that the Interstate Commerce Commissioners have that the Interstate Commerce Commissioners have experienced a change of heart and are for an ad-

ADAMS.

RELIEVE FOREIGN **EXCHANGE MARKET**

Objection to Gold Exports Appears Well Founded For More Than One Reason

OUTLINE OF SCHEME

hould the Moratorium Be Withdrawn a Great Many uld the Moratorium Be Withdrawn a Great Many
Bankers May Find it Impossible to Cover Their
have to continue the moratorium within certain limi-

New York, August 31.—A suggestion to relieve the stress in the foreign exchange market has been sublitted to the Barron Financial News Service:

"The proposal is that steps be taken by the banks and bankers interested, to induce the London Clearing House banks to accept at long sight against security in form of cash deposited with a designated New York

Relations None Too Cordial.

The paralyzing effect of the war on general trade is again strikingly evidenced in the report of Montreal's London Clearing House banks for their acceptance for ITALY. TURKEY AND CLEAR TO SHOW THE PROPERTY AND CLEAR TO would be retired simultaneously.

Extension at Maturity

The Bank of England apparently would be prepared to accommodate acceptors of such bills now in their possession by permitting an extension at maturity MARITIME PROVINCE SECURITIES

Attack Greece in order to regain its lost islands and possible on basis of 2 per cent. interest above prevailing bank would probably not insist upon payment at maturity of such bills and would permit discount of new acceptances. This procedure would automatically shift September naturities into December October into Legamber December naturities into December 10 closed down. It is into December 10 closed to requirements of these countries.

The Cuban plants of the American Tobacco Co. and the Havana Tobacco Co. ties into December, October into January, November into February, etc. It however should be discourBid. aged to delay remittances until the maturity of the new acceptances. In fact, desirability of sending cover in anticipation should be insisted upon by all

If considered advisable it would be possible to the hands of properly appointed managers, distribu-tion to be made pro-rata until entire amount to cover three months' acceptances thus given by the London driving back British and French forces that oppose Clearing House banks has been remitted.

Submitted by Cable.

It is further suggested that this proposition be sub-It is further suggested that this proposition be sug-mitted by cable to different London accepting houses fully. Our allies are nearing Lublin despite the fact with a request to confer with the governors of the Bank of England and such London Clearing House

| Tully. Our allies are nearing Lublin of that the Russians have been reinforced.
| "English troops sent to France have banks as they may choose to approach on the subject. The new acceptances should be drawn by the order of the subject. The new acceptance houses themselves, thereby giving derman General Staff has been successful."

Trom their base and will be unable to receive religious advices against the imposition of the first the inforcements. Entire campaign as mapped out by the German General Staff has been successful." n form of cash deposits but obligation of acceptance

house as drawers of bills.

The situation which has made above suggestion de-Boston, August 31.—The following official announcement is made: 'In reply to inquiries as to
sireably may be described as follows: Conditions in
foreign evaluation which has made above suggestion desireably may be described as follows: Conditions in
making a firm defense. Several trains carrying incan demand has dwindled perceptibly. ternational repute remarked, "who believe there is any good in war. No doubt we in this country will any good in war. No doubt we in this country will make a pointment of a receiver for the Boston and foreign exchange market are just as bad as the output of the property ering exports sold during the past four weeks have found their way into the hands of a few large banks and to all appearances this exchange is being accu-BURY BRANCH OPEN.

BURY BRANCH OPEN.

mulated without competition for such special purposes as cover the maturing obligations of the city of New diplomatists, it was admitted at the State work. The demand for lits branch at Bury, Que, as reported. This was an other properties of the Bank Directory of Canada.

BURY BRANCH OPEN.

mulated without competition for such special purposes as cover the maturing obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of New York and meeting railroad and industrial obligations of the city of the New York and Meeting railroad and industrial obligations of the city of the New York and Meeting railroad and industrial obligations of the city of New York and Meeting railroad and industrial obliga mulated without competition for such special purposes as cover the maturing obligations of the city of New diplomatists, it was admitted at the State Departand maturities abroad. These offerings do not seem as yet to have been large enough to cover require-

publics, of course, is not in it with that of Great
Britain, France, Germany and the rest. To appreciate this aspect one has only to consider the situation in cotton. The season of big exports of that
product is near and we should soon be shipping to

An order to buy £55,000 could not be executed at
the moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe moment at any price. Gold for export is not obthe allies are victorious. As England already owns
to the Allies are victorious. As England already owns
obtainable and the New York market is entirely dependent on export bills to cover maturing obligations.
Opinions in London on extension of English moratorthat the moment at any price. Gold for export is not obthe allies are victorious. As England already owns
opinions in London on extension of English moratorthat the moment at any price. Gold for export is not obthe allies are victorious. As England already owns
opinions in London on extension of English moratorthat the moment at any price. Gold for export is not obthe allies are victorious. As England already owns
opinions in London on extension of English moratorthat the moment at any price. Gold for export is not obthe allies are victorious. As England already owns
opinions in London on extension of English moratorthat the moment at any price. Gold for export is not obthe allies are victorious. As England already owns
opinions in London on extension of English moratorthat the moment at any price. Gold for export is not obthe allies are victorious. As England already owns
opinions in London on extension of English morator

A New York merchant of large wealth and well-known in Wall street for thirty years is as spry and ambitious at 71 as the average man is at 50. Some-body asked him "how he did it." "Well," he explained, "I work mighty hard."

Despite their hard luck brokers are making the best of the situation. The cataclysm in Europe has stopped theri business but they take the philosophical view that conditions are transitory and that the principal stock exchange in a country of nearly a Securitor who had profits on the short side of the structure who had profits on the short side of the structure who had profits on the short side of the structure who had profits on the short side of the structure who had profits on the short side of the structure who had profits on the short side of the short side of the structure who had profits on the short side of the short side of the structure who had profits on the short side of the short side of the situation of the short side estimates September 1st dividend and interest dis-

Interest payments will approximate \$54,500,000



Montreal, 24th August, 1914.

BROKERS MUST PROVIDE

London Stock Exchange Committee Requires Information For Clearing House Settlement
Department.

London, August 31,-The Stock Exchange Commit tee announces that all members must make a return by September 4th of the total amount owing by then on loans to clearing houses and other banks, institu tions, firms or individuals for exclusive information of the clearing house settlement department.

Call money and discount rates will remain unalter

FOREIGN EXCHANGE

New York, August 31 .- It is difficult to detect an change in the foreign exchange situation. In the "Such acceptances should be discounted with the early trading bankers thought they noticed an easier "Such acceptances should be discounted with the strict proviso that the proceeds be used only to retire maturing acceptances now outstanding under commercial credits, for which cover cannot be supplied at the moment."

"Such acceptances should be discounted with the entry trading bankers thought they noticed an easier tendency when demand sterling sold at 5.05% and was good absorption of the entire crop, all of which was marketed and has been carried by manufacturers at the moment."

"Such acceptances should be discounted with the entry trading bankers thought they noticed an easier tendency when demand sterling sold at 5.05% and was good absorption of the entire crop, all of which was marketed and has been carried by manufacturers at the moment."

There is practically as the moment."

There is practically as the moment." Under this plan to whatever extent in the aggre-

ITALY, TURKEY AND GREECE

ON THE EVE OF WARFARE. Paris, August 31.—If Turkey declares war against tities of American tobacco Greece, Italy will declare war against Turkey, is the assertion made by the Temps to-day. This news-paper usually speaks with official inspiration.

it says. "Spurred on by Germany, it is ready to

million men in arms. "In the coming war between Turkey and Italy, amania will prevent Bulgaria taking a hand."

BERLIN CLAIMS VICTORIES

Berlin, August 31.-Via Amsterdam.-"Both in the handle the whole matter along the line of a syndi- east and west our troops are victorious," says an officate operation and to plage purchasing of bills into the hands of properly appointed managers, distribu-

their advance on Paris. "Russian troops are retreating though they show

great bravery in opposing our forces.

Bank of England and such London Clearing House banks as they may choose to approach on the sub-

German General Staff has been successful."

A long list of wounded was issued by the War Office, most of the casualties listed were suffered by troops of General Von Heringen in his campaign in the Voseges were War Office admits, the French are States and Canada. The Mexican and South America

SEIZURE OF APIA PLEASES U. S.

Washington, August 31.—Seizure of Apia by th however, in seizing the German colony, it was stated An order to buy £50,000 could not be executed at prevents capture by Japan, and probably forecasts amounted to \$131,847.

STATEMENT OF LOANS TOBACCO PRICES ARE NOW RULING LOWER

England, of all Nations at War, Uses Largest Quantity of American Output of Weed

MANUFACTURERS' AT SEA

Question of United States Government Tax Looms Before Manufacturers—Cuban Plants Closed by Loss of Trade in Europe.

New York, August 31.—The tobacco marketing sea son has started in the Carolinas and will last until April. Opening prices rule 30 p.c. below those of a year ago, at which time extraordinary conditions pre-

Last year's American tobacco crop was about 50,-000,000 pounds in excess of requirements, notwith-The current crop will be considerably in excess of requirements, the surplus being estimated by tobacco

people as high as 50,000,000 pounds. There will be no competitive bidding for this year's There will be no competitive bluding for this year e crop on the part of foreign manufacturers. England, of all the nations now at war, uses the largest quan-

Cuban Plants Closed.

France takes but little tobacco from the United "Turkey is on the eve of entering the world war," States and Germany comparatively little. The latter's needs run chiefly to cigarette and smoking tobacco, attack Greece in order to regain its lost islands and Turkish Tobacco fills much of the requirements of

Italy's fleet is ready for action and she has half a than accumulate stocks will cease operations until improvement sets in.

The question of Government tax on tobacco looms before the manufacturers of various products and thus far the managers are all at sea. Last year the internal tax payments amounted to \$76,000,000, to say nothing of \$34,000,000 levied in duties. The special can war, was not relinquished by the Government un-til 1901 and 1902.

Started an Agitation.

The various amounts collected during that period vere as follows: Tobacco \$59,709,103 Snuff 3,426,976 Cigarettes Cigar manufacturers have already started an agitaon through their congressmen, according to Wash-

Tobacco manufacturers state that thus far there has been no indication of a falling off in consumption

DULUTH-SUPERIOR.

August earnings of the Duluth-Superior Traction

for August to date, compares as	follows:
	Inc.
	1914. Inc. p.c.
First week \$26,2	
Second week 25,6	32 453 1.8
Third week 26,76	09 117 0.4
Month to date 78,64	11 625 0.8
Year to date 825,76	2 42,303 5.4
NIDISSING'S EAD	MINION

Mines Company net earnings in July

Wanted:

A Message from Canadian **Manufacturers**

There never was a time in the history of Canada when the people of Canada needed so badly a message from the manufacturers of Canada.

The factories of Canada's foes are closed to the need of her people. The factories of Canada's allies are forced temporarily to desist from shipping Canada-wards.

These facts are known to the people of Canada, but many of them do not know that Canadian manufacturers are now making many of the articles that have been imported from Europe, and that many Canadian manufac-turers will shortly be manufacturing in Canada many other articles that have not been made in this country

There is here an opportunity for the manufacturers of Canada to render a real service to the people of Canada and in the rendering of that service to greatly benefit

Let the manufacturers of Canada use the newspapers at this time more than ever to tell the people of Canada that they are in a position to supply most of the things that have been imported from Europe and that they are equipping their factories to supply more of these things.

The eyes of the people of Canada are looking toward the manufacturers of Canada, waiting their message of reassurance and of ability to serve. The nowspapers of Canada are at the service of the manufacturers of Canada to carry their message to the Canadian people. In 1913 Output of Ingots and Castings Was Largest in History of Dominion

TEN YEARS RECORD

Sixteen Works Wero Engaged in the Manufacture Ingots or Castings Last Year as Compared Wi Fourteen in the Preceding Year.

Production of all kinds of steel ingots and castin in Canada in 1913 amounted to 1,042,503 gross to an increase of 189,472 tons above 1912, according the report issued by the American Iron & Steel In stitute. Of the 1913 production, 1,006,149 tons we ingots and 36,354 tons were direct steel castings, be ing respective increases above 1912 of 185,357 as

The total productions of steel ingots and casting has increased rapidly in recent years, and the 19 output was by far the largest in the history of Car

A		t	3	b	16	3	(20	15	. (2	-1	r	3	5		U	1	e		Ĭ	1	7.0	00	dt:	ct	ci	n	b;	,	b	ot	h	C	la	SS	65
n g	T	C	S	S		to	ı	25	ŝ,		d	u	:	i	n	g		t	h	6		1	a	5	t	te	11	у	ear	c	,	fol	lc	W	s:		
l'es	r	2																							1	ng	30	ts					C	a	st	ing	gs.
913																									1,0	006	6,1	4	9						3	6,3	54
912														,											8	320),7	9:	2						3	2,2	39
911																									7	68	3,5	55	9						2	2,3	12
910	,																								. 7	23	3,0	0:							18	3,9	22
909	,																								6	64	.7	89							13	3.9	62
800											,														5	00	,3	00							5	, 6	57
907		0														,					,				6	29	,0	26							17	.73	28
906															,						,				5	55	,9	13							14	,9	76
905													ó												3	94	,0	55							9	,39	94
104											,						,				į				1	42,	2	79							G	,50	05
													F) (11	-	ı	C	11	e		٧	v	or	ks	١.										

In 1913 there were sixteen steel works engaged in the manufacture of ingots or castings, compared with

fourteen in 1912. There were four idle works in 1913, compared with three in 1912. In regard to processes, the production of Bessemer steel ingots and castings in 1913 was 273,391 tons, an increase of 65,822 above 1912. The output of open-hearth steel ingots and castings in 1913 amounted to 768,663 tons, which was 123,601 above 1912. Nearly all Bessemer steel made in the last two years was in the form of ingots. Of the 1913 open-hearth production, 736,562 tons was in ingots and 32,101 in castings.

The production of all kinds of finished rolled iron and steel in 1913 amounted to 967,097 tons, an increase of 105,873 tons, and also was the largest in the ninion's history. Of last year's output about 95,-881 tons were iron and 871 216 steel

Finished Iron and Steel. The production of all kinds of finished rolled iron

and steel, in gro	ss tons.		es, during	
four years, follo				
Provinces.	1913.	1912.	1911.	1910.
Nova Scotia 3	80,488	337,466	336,520	310,460
Quebec	72,439	88,172	65,378	62,605
Ontario 5	04,900	418,346	367,768	356,645
N. B., Alberta,				
Man	9,270	17,240	12,358	10.101
Total 9	67,097	861,224	781,924	739,811
T- 1010 -1				

In 1913 there were twenty-one works engaged rolling finished forms of iron and steel, and also the ame number in the previous year. There were fiv idle rolling mills and steel works in 1913, compared with four in 1912. Three new steel plants were built in 1913, all equipped to make steel castings but not rolled fron or steel products. At the close o 1913 three additional similar plants were in course

ANGLO-AUSTRIAN BANK IS ESTABLISHED IN LONDON

New York, August 31.-A. Wunnenberg, representative of the Anglo-Austrian Bank, has received a circular stating that permission was granted to the bank by the British government to carry on banking business in the United Kingdom subject to the following

1. That the permission shall extend only to the completion of the transactions of a banking character entered into before the 13th day of August, 1914, and that no new transaction of any kind save such as may be necessary or desirable for the purpose of the completion of the first mentioned transactions shall be entered into by or on behalf of the British es of the bank.

2. That the business to be transacted under this ssion shall be limited to such operations as may be necessary for making the realizable assets of the bank available for meeting its liabilities, and for discharging these liabilities os far as may be prac-

3. That all transactions carried out under this peron shall be subject to the supervision and contro! of a person to be appointed for the purpose by Treasury, who shall have absolute discretion: (a) to refuse to permit any payment that may appear to him to be contrary to the interest of the nation; (b) to permit any such new transactions as are in his opinion necessary or desirable for the purpose of the completion of the transactions first mentioned in paragraph one; (c) to permit or refuse to permit the completion of any particular transaction whatso-

4. That any assets of the bank which may remain undistributed after its liabilities have, so far as possible in the circumstances, been discharged, shall be osited with the Bank of England to the order of the treasury.

BOSTON CONDENSED MILK

Involuntary Petition in Bankruptcy Pending-Tota Indebtedness \$225,000.

on, August 31.—By agreement of parties in inerest, Referee Darling in the United States Bankcuptcy Court has appointed A. Ingraham Bicknell harles P. Curtis and George L. Wilson, co-receivers for the Boston Condensed Milk Company of Boston Mr. Curtis represents the bank creditors, Mr. Wilson litors with claims aggregating about The claims of the banks are estimated at

PROVINCE OF QUEBEC ADDS

Revenue, by Over \$3,000,000, According Annual Statement Just Issued.

01		
ith	Dominion of Canada	\$2,0
	Lands and Forests	1.7
	Mines, Fisheries and Game	1
ngs		
ns.		4
to		1.0
n-		9
ere		1,6
e-	Tax on transfers of shares, bonds, etc	
nd		2
	Reformatory and industrial schools	25
gs	Quebec Official Gazette	
13	Legislation	
n-	Registration stamps	22
	Interest on sinking fund	2
ıs,	Interest on loans and deposits	- 4
-	Railway subsidies tax	1
s.	Minor revenues	31
54		01
39	Ordinary receipts	\$9.00
		+-,00

4	
Ordinary receipts	\$9,000,876
Good roads loan	\$9,000,779
	\$10,217,445
emporary loans	\$10,423,306 2,920,000
Total receipts Expenditure.	\$13,343,396
white data	

		-
1	Total receipts	\$13,3
1	Expenditure.	
,		\$1,2
,		4
5		5
9	Administration of justice	1.0
l	Judges of Sessions of the Peace, etc	1,0
;	Inspection of public offices	,
,		1,41
	Literary and scientific institutions	1,41
	Arts and manufactures	1
	Health	
	Public Works	3
	Ordinary	26
Ì	Extraordinary	53
Ì	Labor	3
	Agriculture	45
1	Roads	47
l	Lands and forests	41
	Mines, fisheries, game and registration	
l	service (cadastre)	9

		413
st	game and legistration	
	service (cadastre)	90
0.	Colonization	257
60	Immigration	17
05	Charities	62
45	Lunatic asylums	
	Reformatows and today to	582
	Reformatory and industrial schools	103
)1	Charges on revenue	334
1	Miscellaneous services	241.
n	Building and jury fund. Payments by	
e	sheriffs	18.
e	dur' solote increasing evision .	
d	Ordinary and extraordinary expenditure	\$8 624
e	New jail, district of Montreal	
	Monteelm district of Montreal	481,
t	Montcalm district court house and jail	16,
1	The Good Roads Act, 1912	3,303,
_	The St Maurice Disco-	

Ĺ		3,303,882
e	The St. Maurice River waters storage	27 549
	Trust funds and deposits	307,273
		\$12,760,746
	Q. M. O. & O. Railway construction	750
		\$12,761,496
	Repayment of temporary loans	1,460,000
	Total expenditure	\$14,221,496
1	The Debt.	
1	The statement of the public debt and	temporary
Ì	loans and deposits of the province at the	30th June
	1914, is as follows:	oven sune,
ĺ	Funded Debt.	

Funded Debt.
1st July, 1880 \$747,228
1st January, 1888 3,182,800
1st March, 1894 2,530,666
30th December, 1894 5,332,976
1st May, 1896 292,000
1st April, 1897 1 360 000
1st April, 1897 9,236,000
1st January, 1913 1949
ist July, 1914 1,216.66
The state of the s
\$25,847,985
Sinking fund invested 1 268 810

	Sinking fund invested	\$25,847,98 1,268,81
r	Net funded debt (including income	
	Net funded debt (including increase of ca- pital by conversion)	
	Temporay loans	200 420
-	Protestant council of public instruction	41,840

POPE RECEIVERS REPORT

Boston, August 31.—According to the first repor of the receivers for the Pope Manufacturing Company filed in the United States District Court claims aggregating \$2,793,777 have been filed against the company. Of this amount the receivers have approved claims amounting to \$1,641,382. The property is valued at \$1,562,895.

perty is valued at \$1,002,000.

The receivers report that since taking charge on November 12 that 2,062 motor-cycles and 40,602 bicycles were sold. Recommendation is made by them of the sale of the Westfield plant at public

BANKING SITUATION IMPROVES.

creditor opposed to receivership and Mr. Bicknell few days and withdrawals from savings are now

NOTES ON PUBLIC UTILITIES

Gross earnings of the Republic Railway and Light Company for July, 1914, were \$252,949; a decrease of \$5,351, or 2.07 per cent, as compared with July, 1918. Operating expenses and taxes were reduced 7.7 per cent, however, so that net earnings for the month were \$1,357,000, acceptances and taxes were reduced 7.7 per cent, however, so that net earnings for the month were \$1,350,000, acceptances \$1,000,000,000. The preliminary statement of the revenue and expenditure of the province of Quebec for the year ending with June 30 last has been issued. The ordinary revenue was \$47,412 an increase of \$12,164, and surplus after preferred dividends was \$21,455, as compared with a surplus of \$9,290 in July, 1913, an increase of ply is resumed or arrangements are made for the ture raised the total to \$12,769,746, necessitating a 180,9 per cent. For the twelve months ended July 31, manufacture of dyes in the United States on an adecomplete addition to the daht of the province. ture raised the total to \$12,760,746, necessitating a 180.9 per cent. For the twelve months ended with the state of the province. 1914, gross earnings aggregated \$3,088,496,, an increase quate scale.

The National Anlline and Chemical Company is provided to the province of \$211,071, or 7.3 per cent. Operating expenses and the National Anlline and Chemical Company is provided to the province of \$211,071, or 7.3 per cent. Operating expenses and the National Anlline and Chemical Company is provided to the province of \$211,071, or 7.3 per cent. Operating expenses and the National Anlline and Chemical Company is provided to the province of \$211,071, or 7.3 per cent. Operating expenses and the National Anlline and Chemical Company is provided to the province of \$211,071, or 7.3 per cent. Operating expenses and the National Anlline and Chemical Company is provided to the province of \$211,071, or 7.3 per cent. Operating expenses and the National Anlline and Chemical Company is provided to the province of \$211,071, or 7.3 per cent. Operating expenses and the National Anlline and Chemical Company is province. taxes were 5 per cent. heavier and net earnings were paring plans for a \$2,000,000 addition to its plant in \$1,217,702, an increase of \$120,794, or 11 per cent. The Buffalo, and the steps which it will take in that direc-027,927 \$1,217,702, an increase of \$120,794, or 11 per cent. The 777,220 surplus for the twelve months amounted to \$206,680, 147,865 a gain of \$69,315, or 50.4 per cent. over the preceding year. Pursuant to a plan of unifying the corporate operation of the subsidiary companies so as to permit more economical operation the property of permit more economical operation the property of 925,093 the Youngstown Consolidated Gas and Electric Companies, has been sold patents and trademarks from which they derive a storm of \$11,000,000. This and disturbed international conditions have given rise to considerable discussions. 147,865 a gain of \$69,315, or 50.4 per cent, over the preceding

> The Detroit Edison Company reports gross earnings for July of \$465,119, an increase of \$66,178, or 16.5 per the American Druggist. cent. Operating expenses increased 21.5 per cent. and net earnings were \$168,764, a gain of 21 per cent. The balance available for dividends was \$53,359, a gain of \$11,136 over July, 1913. For the seven months of \$11,136 over July, 1913. For the seven months of this country will be shut down, and that expected to make as good, if not a better, showing 44,955 cent. Operating expenses increased 21.5 per cent. and 620,935, an increase of \$5,20,520, or 16 per cent. Net alone, without considering those in tother trades dependent upon them." and surplus was \$1,040,734, a gain of 14.5 per cent. If the percentage of increase for the seven months of view. 1914 is maintained the Detroit Edison Company should hand. laid is maintained the Detroit Edison Company should laind.
>
> The air is full of projects for the starting of dye factories, but one of the chief obstacles lies in the line central percent, are being paid. The company reports an increase for July of 19.3 per cent, in sales of commer-will be a deficit for the first three quarters of the year of close to \$15,000,000, and, on a guess, nearly \$20,000,000 for the year. In view of this possible deficit, and the war in Europe, the question of when the German manufacturer is able again to get cia! current over July, 1913, while the increase for the seven months ended July 31, 1914, was 17.2 per

port given out Saturday. The report shows July, foreign country. 16,713 1914, gross earnings were \$172,089, an increase of \$19,201 \$9,688, while net earnings increased \$8,764, so that the circular, "investigate the possibility of successful from Europe. an early the entire gain in gross was applicable to of such charges. In spite of an increase of \$10,775 in inter
of such charges in our existing tariff system as shall tion in the matter of dividend payments. 38,500 est charges, taxes, etc., the balance for dividends, etc., was \$32,494, which is \$2,010 less than in July, 261,208 1913. The Lehigh Valley Transit Company is now 1913. The Lehigh Valley Transit Company is now in position to get the greatest possible benefit from mated that of the dyes used in this country fully were that the last half of the year would make a much better showing than the first half, and that 0,480 years, and that President Fehr has his operating exyears, and that President Fehr has his operating ex-70,312 pense accounts under stong control is evidenced by 3,064 the July figures, which show that while there was a and Germany. This gas process is not used in this gain of \$9,688 in gross the operating expense items 0,719 increased only \$923. The new stone crushing plant of the company is now in operation and is supplying not only the ballast required by the company's railway department but is also selling stone to the State 2,667 Highway Department in large quantites for the improvement of the roads in this territory

HUGE POTASH DEPOSITS FOUND NEAR BARCELONA

Already Engineers Have Proved up Deposits Containing Over 200,000,000 Tons of the Highest Grade.

Boston, August 31.—It is probable thatt he world European is about to shake itself free from the burdensome ination of the German Kali Syndicate. Potash in immense quantities has been discovered

only recently in Spain and already French and Spanish engineers have proved up deposits in the vicinity of Barcelona containing over 200,000,000 tons of the highest grade potash salts the world has yet dis-These discoveries mean everything to America.

They are of incalculable value to the fertilizer companies, but they also mean much to the woollen indus-try, which uses potash in wool scouring and for other purposes. Potash goes into a wide range of industrial endeavor and a free market would mean not only cheaper prices but some supplies at an early advantage from a shipping standpoint. The anti-

forc, bound to be an "interregnum" when American flooded by water, but experts say that it could be fertilizer companies will have to get along without potash. But with relief in sight it is a much easier than abide the vicissitudes of a world war.

softening which rarely happens in Germany. Some of the German mines run down 1,500 to 2,000 feet and people. the shafts through which operations are conducted are enormously expensive to construct owing to the of the Fredericton Gaslight Company, which have

CHINA'S \$8,000,000 LOAN

Receipts From the New Taxation Continue Well Advance of Previous Optimistic Estimates.

Peking, August 31.—The European war having caused the suspension of the Chinese loan negotia-tions in London and Paris, the Government an-

Chicago, August 31.—According to bankers the situation in Chicago has greatly improved during the past few days and withdrawals from savings are now more than offset by deposits. President Forgan, of First National Bank, said everything is well in hand and the future is promising.

istry of Finance.

Receipts from the new taxation continue well in the new taxation continue well in the sait gabelle, which already establishes new reprivat context and service conditions. The record will reveal to the command and the maximum demand, and other vital contract and service conditions. The record will reveal to the commission all the differences in the sait gabelle, which already establishes new reprivat contract and service conditions. The record will reveal to the commission all the differences in the sait gabelle, which already establishes new reprivate context and service conditions. The record will reveal to the commission all the differences in the sait gabelle, which already establishes new reprivative to the commission all the differences in the city—7,000 consumers of the Meration in the city—7,000 consum \$40,000. The claims of the banks are estimated at about \$100,000.

An involuntary petition in bankruptcy, is pending against the company filed by Ammidon & Bicknell for Vermont creditors. A proceeding for the appointment of a receiver is pending before Judge Jensey in the equity session of the Superior Court, but will be abandoned. The total indebtedness of the company is about \$225,000.

First National Bank, said everything is well in hand ary to May total \$44,686,478. The return by months is as follows: January, \$7,511,471; February, \$8,135.
592; March, \$8,863,471; April, \$10,286,517; May, \$98.
989,427. The May receipts suffered from temporary of the more wealthy provinces. In June and July, however, the steady increase was continued, and the Government anticipates no trouble in providing for all current expenses and the payment of accrued interest on outstanding loans.

First National Bank, said everything is well in hand ary to May total \$44,686,478. The return by months is as follows: January, \$7,511,471; February, \$8,135.
592; March, \$8,863,471; April, \$10,286,517; May, \$98.
989,427. The May receipts suffered from temporary of the more wealthy provinces. In June and July, however, the steady increase was continued, and the future is promising.

April 5 788,890,000

SEND SEPARATE SLIPS.

New York, August 31.—The Stock Exchange has issued the following statement: "in sending, buying continued, and the Government anticipates no trouble in providing for all current expenses and the payment of accrued interest on outstanding loans.

Shottonn Cut Glass Co., whose 300 employes went on strike, has closed its doors.

German Supplies Cut Off and Americans Fear to Build Plants Because of Absence of Protective Tariff,

tion depend largely upon what it hears from consum-

925,093 the Youngstown Consolidated Gas and Electric Com604,479 pany, one of the subsidiary companies, has been sold
604,479 to the Youngstown and Sharon Street Railway Comparents and trademarks from which they derive a
11,000,000. This and disturbed international conditions have given rise to considerable discussion as to
the Poungstown and Sharon Street Railway Comparents and trademarks from which they derive a
to the Youngstown and Sharon Street Railway Comparents and trademarks from which they derive a
to the Youngstown and Sharon Street Railway Comparents and trademarks from which they derive a
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to the Youngstown and Sharon Street Railway Comparents and trademarks from which they derive a
to the Youngstown and Sharon Street Railway Comparents and the Youngstown and Sharon Street Railway Comparents and the Youngstown and Sharon Street Railway Comp

cording to Herman A. Metz, wen known important policy board will be called upon to consider the chemicals, in an interview in the current number of Chairman E. H. Gary is in France, and wor

when the German manufacturer is able again to get stock will be given serious consideration into the market"

A. D. Juilliard, of A. D. Juilliard & Co., commission merchants, has issued a circular as chairman of the Executive Committee of the American Protective its holdings running close to \$60,000,000. Its balance The prevailing business depression has not yet atfected the territory served by the Lehigh Valley

Transit Company's lines, judging from the July refor which the United States is dependent upon any

the American Protective its holdings running close to \$60,000,000. Its balance
cless of use in agriculture, manufacturing or mining
000,000. But in periods of strained money conditions
for which the United States is dependent upon any
the policy of the management has manufacturing or the policy of the management has manufacturing or the policy of the management has manufacturing or mining. for which the United States is dependent upon any the policy of the management has always been to

of such changes in our existing tariff system as shall tion in the matter of dividend payments. create new industries."

from which the aniline dyes are derived, is obtained as regular dividends could be maintained if there were

"We are preparing," he said, "to manufacture for urselves the raw materials from which these colors are derived."

Boost—The Company Capitalized at \$250,000.

Fredericton, August 31-It is possible that the antiony mines at Lake George, York County, N. B., which were closed down four years ago, may be reopened in the near future. The European war has
given the price of antimony a great boost, and the stockholders believe that the time is opportune to resume operations. When the mine was in operation be-fore the product had to be hauled twelve miles to rallway station for shipment, but the St. John Valley Statement for First of Each Month Since April-Railway, now approaching completion, runs within four miles of the property, which will be a decided advantage from a shipping standpoint. The antimony deposits at Lake George are said to be the richest in Canada. They are the property of the companies of the United States has already secured thusble concessions in these Spanish deposits and ill begin development work in the near future.

In the following tables are given the cash holdings of the five great European central banks at about the beginning of each month since April last, with comparisons with the corresponding dates and given most liberal concessions, one of which is exemption from the payment of royalty. The compoundably be two years before large quantities could come forward in a commercial way. There is, therefore, bound to be an "interregnum" when American exemption from the payment of royalty. The com- the weekly holdings since the outbreak of the pumped out at a cost of less than \$1,000. When the thing to handle a situation like the present rather ing at five cents per pound. To-day it is quoted 41,840

These Spanish deposits outcrop in certain cases, something which rarely happens in Germany. Some of the company is largely held by New Brunswick

are enormously expensive to construct owing to the redericton Gaslight Company, which have necessity of keeping all water se-page out of the mine. It is good opinion that potash from Spanish The par value of the stock is fifty dollars per share.

The par value of the stock is fifty dollars per share. Since They Took Charge 2,062 Motor-cycles and 40,602 Bicycles Were Sold.

The par value of the stock is fifty dollars per share, July 2 been costing in Germany.

July 2 been costing in Germany. hundred dollars. A majority of the stockholders April 30 855,192,000 769,210,000 811,855,000 agreed to the terms offered at a meeting held last week. The name of the new owners has not yet been made public. Negotiations were carried on through July 25 \$48,486,000 771,195,000 806,775,000 The Bank of Germany (Gold and Silver.) a trust company. The company has for years enjoyed a monopoly of commercial lighting in the city.

July 2 407,650,000 340,675,000

June 2 408,785,000 329,530,000

INSPECT UTILITIES' BUOKS

Peking, August 31.—The European war having caused the suspension of the Chinese loan negotiations in London and Paris, the Government announces plans for a national loan of \$16,000,000 Chinese currency (\$8,000,000 Canadian currency).

Telegrams assuring an enthusiastic response from the properties of the August 31.—The Indiana Public Ser-July 30 . . \$305,846,000 \$294,785,000 \$36,427,000 \$293,955,000 \$36,427,000 \$293,955,000 \$312,405,000 \$293,955,000 \$312,405,000 \$312,4 the provinces have already been received at the Min-

Street Discussing Whether it Will be Possible for U. S. Corporation to Maintain Dividend

EFFECT OF WAR CONDITIONS

the First Half of the Year There Was a Deficit of \$11,000,000, and the Prospects are For A Still Further Deficiency in the Third Quarter.

prices at which they have been seining ayes determined the same base—coal tar.

A veritable famine in dyestuffs is imminent, according to Herman A. Metz, well known importer of cording to the cordinate to the cord returned home the latter part of next month if war had not broken out. It is probable that he will re-

mills of this country will be shut down, and that means that half a million persons in these industries alone, without considering those in the clothing and a surplus if the regular quarterly dividend of 114, and 114 to consider the country will be shut down and that the second quarter, but it can hardly show a surplus if the regular quarterly dividend of 114, and 114 to consider the country will be shut down, and that the second quarter, but it can hardly show a surplus if the regular quarterly dividend of 114, and 114 to consider the country will be shut down, and that the second quarter, but it can hardly show a surplus if the regular quarterly dividend of 114, and 114 to consider the country will be shut down as some that half a million persons in these industries alone. other trades dependent upon them."

Inquiries in the cotton trade sustained Mr. Metz's the event of the payment of the regular dividend Few of the mills have any large amount on there will be a deficit for the first three quarters

Well Supplied With Cash,

conserve resources. Definite decision as to dividends "We shall take up every article thus reported," says is not likely to be taken until Judge Gary returns

The Steel business started out well in the early I. F. Stone, the president of the National Aniline part of July. The volume of business was fairly large and prices were a shade better. Indications

For the past year the attitude of Judge Gary has country.

Mr. Stone said that his company would be able to furnish aniline dyes comprising acid colors for wool and silk, direct dyeing colors for cotton and basic tion, and directed the constituents to conserve their respective. been conservative. At no time in his public utterresources.

Increase in Dividend

When Steel common was placed upon a 5 per cent. re derived."

The plant of the company was established in 1880, was advised by cable of the contemplated action of the contemplated action of and has been able successfully to compete with Europe in the manufacture of rome colors.

was advised by cable of the contemplated action
the board and gave his consent. It is underst ope in the manufacture of come colors.

The solution of the difficulty as proposed by Mr. board he expressed the belief that at least another however, that while he approved of the action of the Metz, is the importation of the derman products by year should clapse before any action looking toward and the derman control of the derman products by year should clapse before any action looking toward and the dividend was taken. wellof ush of anothe saw leaton an increase in the dividend was taken.

The United States Steel Corporation has earned ANTIMONY MINES REOPEN NOW I the United States Steel Corporation has earned the preferred dividend by a wide margin ever since its organization. From organization to December 31 last the surplus before dividends averaged aproximately 20 per cent. annually on the preferred. From this it would appear that the ability of the co tion to maintain the 7 per cent, on the preferred

The Bank of England Weekly Report Since

Bank of England (Gold.)

	707.4	1010.	101
Aug. 27	\$217,365,000	\$207,780,000	\$207,755,000
Aug. 20	189,795,000	203,470,000	203,635,000
Aug. 13	. 165,072,500	205,348,495	204,390,960
Aug. 7	138,110,000	195,067,170	198,459,155
July 30	190,657,720	196,423,300	203,614,195
July 2	200,413,985	185,237,930	202,010,280
June 4	. 179,961,590	188,002,985	203,427,270
April 30	183,827,110	188,536,090	198,353,575
April 2	. 195,073,140	181,519,895	179,987,195

June 2 408,785,000 329,530,000 312,695,000 April 30 313,375,000 414,225,000 307.895.000 April 2 394,860,000 301,855,000 287,860,000

VOL. XXIX. No. 99

Tinned Goods are Meeting Enquiry and Many

SUGAR IS STRON

Are Included

Demand From Britain for Latter A Flour Demand from all Europ Great that Millers are Unable

(Exclusive leased wire to Journal New York, August 31. — The fore our foodstuffs is steadily expanding various lines have their hands full The tinned goods are receiving a hea ing a wide variety of edibles. Gre tinues a heavy purchaser of raw suga demand from all of the European na that millers are unable to meet it. sed by the war are still apparent of the trade and dealers say they are prevent undue inflation of prices. Many Lines Disposed of In the past week, local grocery h

ed of substantial lines of foreign

and they still have moderate supp owever, seeking to prevent rapid ex because of the very uncertain shipp In tea and coffee the situation sho anges from the conditions of the Prices of the former have been well stocks are light and assortments po been no coffee shipments from Br ontract and negotiations are still blishment of credit arrangements desirable grades of Santos are firms having the better grades are prices. In rice and spice trades the sit minuted by the foreign cordition mand for rice has further lowered ipts from primary points are dela inability of the mills to make pro pices. Foreign supplies are meagr

Business in dried and green fruit small proportion. Buyers appearing fornic oranges are in light request tained on late sales are at concessi of the previous week. Buying of p somewhat livelier, stimulated by rep gron in California

will be off-set by a probable materia the export movement. Canned tom veloped a somewhat easier tone a advance., Advices from Maryland reg owing to the fact that the seasons to estimates is one half of that of las

COTTON CONDITION BY 8 New York, August 31.-Cotton cond

1914 North Carolina 82 South Carolina 77 Georgia Alabama 77 Mississippi ouisiana 66 Tennessee 76 Missouri ...'.....

Oklahoma 80 NAVAL STORE MARKE

New York, August 31.—The naval continues a waiting affair. The quo pirits is unchanged at 421/2 cents t jobbbing inquiries, but there is little en manufacturers, who are not operating. at the basis of \$6.50 for kiln burn Pitch is nominally reported at \$4. B are dull. Rosins are devoid of feature ally repeated with a hand to mouth mon to good strain is held at \$3.75. Savannah, August 31.-Turpentine

sales, receipts 560; shipments 111; st ELEKKERIAN PARAKERIAN PARAKERAN PARA

The Textile

Each Issue Contains Many Valuable Technic and Practical Articles or Manufacture of Textile

> Also Trade News S Affecting the In on the Domes

A GUIDE FOR THE MANUFACTI

The Industrial

ng Whether it Will be r U. S. Corporation ntain Dividend

WAR CONDITIONS

he Year There Was a Deficit of the Prospects are For A Still y in the Third Quarter.

31.—In the first half of the cur-States Steel Corporation, after ported a deficit of more than disturbed international condito considerable discussion as to f the board at the quarterly

question of dividends has not months will elapse before the upon to consider the question.
is in France, and would have ter part of next month if war It is probable that he will re-roriginally planned.

good, if not a better, showing arter, but it can hardly show quarterly dividend of 114 It is said to assume that ment of the regular dividend t for the first three quarters \$15,000,000, and, on a guess he year. In view of this posar in Europe, the question of ar dividend on the common dous consideration.

plied With Cash.

n is well supplied with cash. ose to \$60,000,000. Its balance funds amounts to nearly \$100,of strained money conditions agement has always been to finite decision as to dividends en until Judge Gary returns

lways advised extreme caudividend payments.

tarted out well in the early

ume of business was fairly a shade better. Indications of the year would make a han the first half, and that

nan the first half, and that be maintained if there were nt improvement. attitude of Judge Gary has no time in his public uttersign of optimism. He has ress to the heads of the subcorporation he advised cau-

in Dividend.

as placed upon a 5 per cent. ge Gary was in Europe. He the contemplated action of contemplated action of consent. It is understoo pproved of the action of the belief that at least another any action looking toward eel Corporation has earned

a wide margin ever since rganization to December 31 dividends averaged aproxially on the preferred. From the ability of the per cent, on the preferred

G EUROPEAN BANKS

ach Month Since April-Weekly Report Since k of the War.

are given the cash hold ropean central banks at ch month since April last e corresponding dates of e of the Bank of England the outbreak of the war

land (Gold.)

1913. \$207,780,000 \$207,755,000 203.470.000 203.635,000 205,348,495 195,067,170 198,459,155 196,423.300 203,614 195 202,010,280 185,237,930 188.002.985 203.427.270 188,536,090 181,519,895 179,987,195 fold and Silver.) \$797,920,000 \$817,695,000

794.115.000 815.805.000 786,210,000 811,855,00 769.210.000 811.855.000 771,195,000 806,775,000 (Gold and Silver.) \$363.435.000 \$332.340.000 340,575,000 329,530,000 312,695,000 307,895,000 313,375,000 301,855,000 287,860,000

v (Gold and Silver.) \$294,785,000 \$326,734,000 293,953,000 306,427,000 293,586,000 313 406 000 292,205,000 314,405,000 290,909,000 314,429,000

Actually Held.) \$712,935,000 \$654,690,000 705.760.000 650.980.000 696,810,000 644,120,000 684,225,000 639,905,000 679,965,000 629,240,000

E SLIPS.

Stock Exchange has is t: "In sending, buying s to the clearing house, end separate slips, such ach order in each stock st, 1914."

VOL. XXIX. No. 99

Tinned Goods are Meeting with Strong Enquiry and Many Varieties Are Included

SUGAR IS STRONGER

Demand From Britain for Latter Article is Active-Flour Demand from all European Nations so Great that Millers are Unable to Meet it at

(Exclusive leased wire to Journal of Con New York, August 31. — The foreign dem our foodstuffs is steadily expanding and jobbers in various lines have their hands full in filling orders ned goods are receiving a heavy call, embrac ing a wide variety of edibles. Great Britain con tinues a heavy purchaser of raw sugar while the flour demand from all of the European nations is so great that millers are unable to meet it. The condition ed by the war are still apparent in every branch of the trade and dealers say they are doing their best prevent undue inflation of prices,

Many Lines Disposed Of In the past week, local grocery houses have dis ed of substantial lines of foreign canned goods and they still have moderate supplies They owever, seeking to prevent rapid exhaustion of these

because of the very uncertain shipping outlook.

In tea and coffee the situation shows no important changes from the conditions of the previous week. Prices of the former have been well maintained as stocks are light and assortments poor. There have been no coffee shipments from Brazil under new contract and negotiations are still on for the esblishment of ecedit arrangements that will nermit of a resumption of the movement. The local stocks of desirable grades of Santos are decreasing and firms having the better grades are obtaining good prices. In rice and spice trades the situation is wholly luminated by the foreign conditions. Experts demand for rice has further lowered stocks and reipts from primary points are delayed because of inability of the mills to make prompt shipments. There is a good grinding demand for many lines of spices. Foreign supplies are meagre, according to

Business in dried and green fruits have been of small proportion. Buyers appearing apathetic. Cal-fornic oranges are in light request and prices obtained on late sales are at concessions from those of the previous week. Buying of prunes has been somewhat livelier, stimulated by reports of a short

advance., Advices from Maryland regarding the crop ontinue unfavorable. 'The pack promises to be small owing to the fact that the seasons crop according o estimates is one half of that of last year.

COTTON CONDITION BY STATES.

				D'S DEELES
follows:				10 year
191	4	1913	1912	average
North Carolina	82	78	75	77
South Carolina	77	77	73	73
Georgia	81	76	70	76
Alabama	77	72	75	74
Mississippi	75	69	70	73
Louisiana	66	67	74	68
Texas	79	64	76	70
Arkansas	75	72	77	76
Tennessee	76	80	76	82
Missouri	72	72	78	83
Oklahoma	80	45	84	75

NAVAL STORE MARKETS.

continues a waiting affair. The quotation for spot spirits is unchanged at 42½ cents to 43 cents for jobbling inquiries, but there is little enquiry from the manufacturers, who are not operating. Tar is steady at the basis of \$6.50 for kiln burned and retort. Pitch is nominally reported at \$4. Both specialities are dull. Rosins are devoid of feature, being nominally repeated with a hand to mouth buying. Com-

PRICES ON LIVESTOCK BOARDS

ericens are Still in These Markets Buying up Cattle at Good Prices—Trade Was Keen and Prices Stightly Stronger Than Last Week—Hogs

The local live stock markets saw a very active rade this morning and if was not late in the trading when all lines were sold out at prices slightly firm er than last week. American buyers were in the market for all lines of cattle and there were some heavy sales made to their account.

Steers were in good demand at \$7 to \$8.50. Cows brought out good trade at \$5 to \$7.50. Bulls were about steady at \$4.75 to \$5.50. Sheep sold at 5 cents per pound: lambs at 714 cents

•	lows:-		
3	Butchers' cattle, choice	\$8.25 to	\$8.50
	Do., medium	7.75 to	8.00
t	Do., common	7.00 to	7.25
•	Butcher cows, choice	7.25 to	7.59
	Do., medium	6.50 to	6.75
9	Do., common	5.00 to	5.50
	Do., rough	4.75 to	5.00
	Butcher bulls, choice	8.00 to	8.25
	Do., medium	7.25 to	7.50
,	Do., rough	4.25 to	5.75
	Feeders	7.50 to	7.90
1	Feeders, short keep	7.40 to	7.75
	Stockers	7.25 to	7.60
1	Do., medium	7.00 to	7.35
١	Do., light	6.50 to	7.25
Ì	Canners and cutters	2.50 to	4.00
	Milkers, choice, each	72.00 to	90.00
1	Do., common and medium, each	35.00 to	45.00
١	Old sheep	4.50 to	5.50
1	Lambs	7.00 to	7.50
1	Springers	60.00 to	85.00
١	Hogs	9.00 to 1	0.00
ı	Calves	3.00 to 1	12.00

(Special Staff Correspondence firm at \$60 to \$95. For good to choice, calves were for a squ aredeal, should also give one.

TORONTO GRAIN MARKETS.

(Special Staff Correspondence.) Toronto, August 31. The tone of the local wheat market was strong to-day following the over Sunday dvance in Winnipeg. There was little actual business moving, however, The situation in oats con-tinued strong. Available supplies now being reuced to a very small compass. Flour, rolled oats

wheat 11.20%, 10. 2 to 55 costs. Onlarly wheat,
Toronto, \$1.15 to \$1.20, Manitoba first patents flour
Barrels
Barrels rican corn No. 2 yellow fresh shelled 94c Toror

QUOTATIONS ON SUGAR

ACTIVE BUSINESS WITH FIRM WAR TAX ADVANCES

Sugar Market Completely Disrupted And has Advanced About 70 Cents --- Extra Granulated Now \$6.15

COFFEE IS VERY FIRM

General Tone of Wholesale Markets, Outside of Lines Still easing. Fair sales this week of 64s at 30 to Still easing. Fair sales this week of 64s at 30 to 8 still easing and 6 still easing and

week were: 2,700 cattle; 1,250 sheep, and dambs; quotations on sugar at the present time, the mar-1,275 hogs and 950 calves. Receipts for the day were: 1,700 cattle, 900 sheep and lambs 200 hogs and war tax. Dealers assert that this tax is practically

Markets are Disrupted.

Wholesalers seen by a representative of the Journal of Commerce state that at the present time the dealer to obtain. This also has a marked effect on material stopped. Only large sales made for mili

the country, the expected advance in molasses, in houses at ports overleaded with goods. Impossible sympathy with sugar, did not materialize. At the present time there is no more coming into the country which abviates an advance due to high transportation costs.

Coffee Prices Advance.

Prices for rice have not shown any further ad- ten years average 73.4. rances over last week's quotations although a strong lernand continues to come forward. Advances, how-

in this line. In some cases, package teas have been on increased offerings which came from the longs. When the first bad nows came over the cable the lowered slightly, but it is not thought that these Cash demand was not large and receipts over moder writer said to himself: "Well here is where I don't prices will prevail for any length of time. There is

GROCE RIES.

SUGAR-

Extra Granulated-

ich bhing the state of the second of the sec	1- FOWLETEL-
jobbbing inquiries, but there is little enquiry from the manufacturers, who are not operating. Tar is steady erican corn No. 2 yellow fresh shelled 94c Toronto.	Barrels 6.15
at the basis of \$6.50 for kiln burned and retort.	50 lb. boxes 6.35
Pitch is nominally reported at \$4. Both specialities QUOTATIONS ON SUGAR.	25 1b. boxes 6.35
are dull. Rosins are devoid of feature, being nomin-	Paris Lumps-
ally repeated with a hand to mouth buying. Com- tinues to quote sugar on a basis of 7 cents, less t	100 lb. boxes 6.50
mon to good strain is held at \$3.75, usual discount of 2 per cent. for cash. All other	50 lb. boxes 6.70
Savannah, August 31.—Turpentine nominal, no finers still hold to 7.25 cents. Spots are unchang	25 1b. boxes
sales, receipts 560; shipments 111; stocks 30,444, at 6.75 cents.	Crystal Diamonds—
	Barrels
	= 100 bl. boxes 6.70
	50 lb. boxes 6.80 Cartons and halfcartons 7.65
	Cartons and halfcartons 7.65 Crystal Dominoes, cartons 7.75
	V-II
The Textile Manufacturer's Paper	No. 1
The Lexitle Manufacturer's Pane	No. 2
THE TEXTILE MUNICIAN OF OF APE	No. 3
The state of the s	Molasses- per gallon.
	Parhedoes puncheons 0.32-0.33
	Barbadoes, barrels 0.37-0.38
	Barbadoes; half-barrel 0.380.39
The Oak Constitute Parking	Rice- per cwt.
Canadian The Only Canadian Publication	Rice, grade B 4.00
Devoted Exclusively to the	
Devoted Exclusively to the	Imported Patna— Derlb.
Interests of th	Bags, 224 lbs 0.06 1/2-0.07%
. The reses of the	Half bags, 112 lbs 0.06 14-0.06 14 Onarter bags, 56 lbs 0.06 34-0.06 15
Textile Industr	Quarter bags, 56 lbs 0.06% — 0.06% — 0.06% Sago, brown 0.06 ½ — 0.06½
Each Issue Contains Many Valuable Technical Many Valuable Technical Many Valuable Technical	Coffees—
	Old Government Java 0.35
Many Valuable Technical	Pure Mocho 0.33
1 m 1 A sinter on the	Pure Maracaibo 0.29
and Practical Articles on the Manufacture of Textile Fabrics Journal	Pure Jamaica 0.28
Manufacture of Textile Fabrics	Pure Santos 0.28
Wallthacture of Textile Tablics	Fancy Rio 0.23
	Pure Rio 026
	Nuts in Shell-
	Brazils, new 0.14 -0 16
- 1 Comment on all Factors	Filberts, finest, per 1b 0.14 -0.20
Also Trade News Summaries and Comment on all Factors	Pecans, per lb 0.17 -0.18 Almonds. per lb 0.20 -0.25
Affecting the Industry, as well as Special Reports	Walnuts, per 1b 0.16 -6.27
Figure Primary Markets	Peanuts, choice0 11
on the Domestic and Foreign Primary Markets	Pearuts
	Nuts, Shelled-
A CHIEF FOR THE MANIFACTIOED AND WORKMAN AND A HELPTHING SALESMA	Almonds, 28 lb. boxes 0.52 -0.54
A PHIME FIRE THE MANULAGIONEN AND MONINMAN VIDA HEFT TO LIFE OVERSIMA	Walnuts, per lb 0.59 -0.52
The Market Control of the Control of	Dried Fruits-
	Apricots 0.16 -0.20
The state of the s	Candied Deels: Lemon 0.10 14-0 141/2
Published Monthly by	Orange 0.11 14-0.1514
The state of the stand Proce It is I	Citron 0.16 -0 20
The Industrial & Educational Press, Limited	Currants 0.07 -0 11
35.45 St. Alexander Street, Smouthread, Canada	Dates
water the control of	1 The most od 2 pnies 0.11 -0 11%

Evaporated apples 0.11 -0 11%
Prunes 0.06 -0 11
Raisins 0.06 % 0.08

0.13 -0.131/2

Trafe Restricted by Moratorium—Sixty Per Cont Curtailment Made in German Mill Output.

(Special Cable to The Journal of Commerce.) Bradford, Aug. 31,-The wool market is ger quieter thun last week, business being almost con fined to khaki orders. The most activity is in raw wood, chiefly New Zealand sliped lambs and merind Clothing; but combing merinos are not wanted. Top sales consist mostly of 36s to 46s. Merino tops

per pound; lambs at 7½ cents.

There was a good active demand for all bogs, domestics only being offered and prices ranged, week's grocery trade was the Hon. W. T. White's war domestics only being offered and prices ranged, week's grocery trade was the Hon. W. T. White's war all take place. English fleeces are neglected, with more doing in skin wools at generally calves sold at 33 to \$12.

Receipts at the East End live stack yards for the week were: 2,700 cattle; 1,250 sheep, and dambs; quotations on sugar at the present time, the market lime, the market lime, the present time, the market lime, the present time, the market lime, the present time, the market lime, the market lime, the present time, the market lime, the market lime is general with the mills in this district.

MORATORIUM RESTRICTS COTTON BUSINESS

petus in securing the orders hitherto supplied by March 21, 1914, Edmonton was favored with 147 days Germany.

GERMAN TEXTILE MILLS CURTAIL 60 P.C. wholesale markets as regards sugar are extremely variable and few quotations can be obtained. Prices August 25 has the following from U.S. Charge have taken an extremely rapid jump upward with the war tax, and in consequence the market is practice. tically beyond control. There is no doubt but that 60 per cent. Immediate further reduction probable, there will be still another advance in sugar in the Local orders during last few weeks at standstill, near future. Supplies are retremely hard for the alues.

Due to the heavy stocks of molasses at present in No transportation facilities now available. Ware-

COTTON CROP CONDITION.

Washington August 31 .- Cotton condition on August 25 was 78, month ago 76; four years ago 68.2; time is the temper of the Canadian people. It is

STRONG MARKET IN CHICAGO.

ever are likely due to the fact that supplies are ex- (Exclusive Leased Wireto The Journal of Commerce.) can do anything without its affecting others. Just tremely hard to secure dut to the embargo which is placed on all shipments.

Chicago, August 31.—Notwithstanding strong marnow it would seem to be the natural thing for people is placed on all shipments. Coffee prices have taken a general advance of two orders in wheat to-day and prices advanced 5 cents in what way they can reduce their cost of living. (Special Staff Correspondence.

(In the first hour's trading. This rise coaxed out a special section of the first hour's trading.

(It is though the extreme advances of from three to the wheat as we head as well as wheat to day and prices advanced to the the first hour's trading.

(It is the first hour's trading.

(It is the first hour's trading.

(It is though the extreme advance of two orders in what to day and prices advanced to the first hour's trading.

(It is the first hour's trading.

(It is though the extreme advance of two orders in what to day and prices advanced to the first hour's trading.

(It is the first hour's trad paid for lots. Plenty of good to choice going between \$8.00 and \$8.60 for cows and stockers, the
latter going at \$6.15 to \$7.25. Good milkers were are stockers, the contraction of the streng in the streng of the streng in the streng of the streng in the streng of th firm at \$60 to \$35. For good to choice, calves were strong, \$11 being top paid for few prices ranged down to \$8.50 Sheep steady, between \$5.50 and \$6.25. Hogs were steady to ten cents lower at on tea, some dealers are acting on the rumor, and last year. Corn advanced with wheat in the sarly during the next few months the less we shall feel in consequence, there have been no further advances trading but developed an easier undertone later on, the effects of the war.

export. Cash markets were to result higher under all over the country among well-to-do people as

	a strong deman Grain range f	ollows	:			
5	(pen.	High.	Low.	2 p.m.	Close.
8	Wheat:					
5	Sept	1111/2	112	109	1111/2	107
)	Dec	1151/2	116%	114 .	1151/2	118%
	May	1221/2	1231/2	121	1 221/2	118%
	Corn:					
	Sept	79%	80%	79 1/2	80	3.)
	Dec	72%	734	72 1/4	72%	724
	May	75	754	71 1/4	7.4%	74 14
	Oats:					
	Sept	49%	49%	48 %	43%	481/4
	Dec	52%	52%			51 3/2
	Мау	54%	55%	54.3%	55	54 1/8
	A meeting of	the O	ntario To	bacco (lrowers'	Asso-

o clation held at Ridgetown decided to ask the Govnt to increase the duty on tobacco

LIVERPOOL WHEAT.

Liverpool, August 31,-Wheat opened ld. lower. Oct.

ANOTHER ADVANCE IN GRAIN. (Special Staff Correspondence.)

May was 1.22% bid.

Outs opened %c to 7%c higher to 1 1/2c higher, both being steady later. The Cash demand was good for all grades of wheat and outs, but offerings were large assier.

Unrestricted shipments of American in the cash of the com-

parts, forecast is fair and one toway frost on Tuesday night. Cars inspected on Sat-stocks.

	1914.	191
Wheat	260	
Oats		
Barley	7	
Fla.x		
Total	277	
	m	2-106

C.P.R. 102 cars, C.N.R. 138 cars, G.T.P. 20 cars, blankets, stocks of which are scarce Duluth 17 cars, total 277. Of above, only 10 cars were old crop five of wheat and five of oats. Stocks in terminals:

	2011	T 910.
Wheat S1794	1,121,333	762,31
Oats	100,193	2,156,53
Barley	120,086	257,86
Flax Shipments:	2,338,318	1,579,84
Wheat	1,161,352	762,31
Oats Williams	32,777	7186
Barley v. F	68,429	64,51
Flax Value 10	50 197	10424

GROW SUGAR BEETS?

American and Canadian Syndicate is Now Investigating Edmonton District As Most Probable Location.

CLIMATICALLY SUITABLE

This Would Mean the Opening Up of Another Large Industry Which Would Put This Dom Independent Footing and Utilize Much Idle Labor.

Edmonton, Alta., August 31.—Sharp advances in sugar prices in the United States and Canada, resultant from the European war, have prompted a syndicate of American and Canadian investors to investigate certain districts in Central Alberta, with a view advise that a higher percentage of saccharine may be were: 1,700 cattle, 900 sheep and lambs 200 hogs and 400 calves.

Receipts at the West End live stock yards were for the week: 2,850 cattle; 2,700 sheep and lambs; 2,200 sheep and lambs; 2,200 sheep and lambs; 2,200 cattle; 2, of sunshine. The total precipitation during the six nonths was a fraction over three inches of rain and 10 nches of snow, equalling one inch of rain,

EVERYONE CAN HELP BETTER THE SITUATION IN CANADA

Would Seem to be the Natural Thing Just New for People to Find Out What They Can de Without-Thus Reducing the Cost of Living.

Under the caption "How Every One Can Help" the Maritime Merchant has the following editorial: One of the greatest business dangers at the present a time when they are apt to become panicky and lose courage. We live in an interdependent worlda world in which no one man, speaking generally,

prices will prevail for any inacth of time. There is at a first order and active demand of deman well as among the poorer classes. How affect the tailors, the carpenters, the painters, and all other lines of industry?

Money to Supply Work.

We hope that every well-to-do person in Canada will try to look at this question from the standpoint we have mentioned. In our opinion money spent in supplying honest people with work at the present time is as splendid a contribution to the country's needs as anything we could mention.

It is not the privilege of us all to go to the front, but those of us who remain at home should do what we can to evidence the confidence we have in our own country. Every extra dollar that we can keep in circulation in the country is bound to be a help to the Canadian bread winners.

COTTON EXCHANGE EXPECTED TO OPEN.

New York, August 31.—There is a possibility that the Cotton Exchange may re-open this week, if the parties to the Liverpool straddles succeed in effecting a speedy settlement of these accounts. This belief is expressed by many who have been closely following developments since the Exchange closed. Others more conservative say there will be no obsta-(Special Staff Correspondence.)

Winnipeg. August 31.—Wheat prices had a sharp advance gain to-day. Winnipeg wheat opened 3½c higher for October and December and May was bid to higher for October and December and May was bid to higher, but no business in this month so far. The to higher, but no business in this month so far. The to higher, but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in this month so far. The to higher but no business in the higher but no business heading higher but higher for occurrence to day, and it is believed that a their conference to-day, and it is believed that a basis of pit trading was elevator companies hedging, and some light speculative trade. Exporters were doing nothing. The advance was caused by the higher American markets. Following opening, the higher American markets. Following opening, the range in prices was only ½c to %c on both months. At noon October was 1.15%, December was 1.16, the prospects are good for the reason of trade activity at British mill centres. The cotton trade in England, it is thought, will pick up materially as

for all grades of wheat and oats, but offerings were light, farmers being disposed to hold for any advance that may come along. The movement increases daily. Saturday's inspections totalfed 277 cars as against 17 last year, and in sight this morning were 340 cars. Of the total expected on Saturday's consequence of the consequence of t day 5 cars were old wheat, and 501 oats.

The weather has been unsettled with rain in parts, forecast is fair and cool to-day and local parts, forecast is fair and cool to-day and local crs have slight hopes of being able to replenish

THE LONDON WOOL MARKET. (Special Cable to The Journal of Commerce.)

London, August 31.—Heavy wool purchases have 16 been made mainly on account of avernment orders 77 for various kinds of wool manufactures, especially

The United States has been an active buyer of serges, tweeds and plain cloths. A part of the serges, tweeds and plain cloths. A part of the pur-chases were winter weights. It is expected that the government will assist firms whose goods are in German warehouses

The important edevelopments that are expended 109 to follow the campaign to capture the co 41 trade caused an advance in cotton yarns, ranging from ½d to 1d a pound. Despite the difficult situation there has been more cotton bought for home in consumption. The tone of the export yarn market is somewhat better. Cloth deliveries show an im-

WHAT HAS ENGLA"" TO FEAR FROM BL. ANY'S AIR FLEET

Eleven of the Seventeen Zeppelins Are Long Rang Craft and Could Easily Reach London and Do Considerable Damage.

"Very soon Germany will have several new Zenpelins ready for use on the Belgian coast and the British Channel." This announcement, coming recently from Berlin, has again struck the terror of an airship invasion into English hearts and rais everywhere the question of just what these great dirigibles of unknown powers may be able to a plish in war. The question was discussed in a late sue of the London Pall Mall Gazette, in an article entitled "Can the Zeppelins Come?" as follows:

"Germany's strength in first-class airships adds complication of profound interest to the naval situa. The considerable fleets of aeroplanes of France, England, and Germany will be used chiefly for rea matter of a few days—possibly a few hours. the long-range airships of Germany may be employed

"Their operations are dependent upon the weather; gale of wind is blowing. But, having a speed of storation of Macedonia and the Aegean Islands. fifty miles per hour or more, and a fuel capacity of over forty hours, they can operate freely within 300 or in that case it could leave a narrow fuel margin for to dispose of all the Turkish and German ships. the return journey: for, having the wind then behind be attained, or its engines could be slowed down, and signs her own death warrant."

"The more recent additions to the fleet are capable duration of voyage is increased. In some recently lies among Cardinals Gasparri, Ferrata, and Serafini. published articles the number of Germany's firstuss airships is underestimated, the two newest vessels not being included.

"Germany's big airships have been designed and trained for war, and that they will be used is cer- wireless stations have been discontinued. tain: whether their use will prove effective remains to be seen. Their effective practical range may be put at 1,000 miles, although far greater voyages can

ssary stores can be obtained; and the western chain of stations are of chief interest to England

"The airship stations on the west of Germany are

those at Helligoland, Hamburg, Emden, Bremen Due,

seldorf. Cologne, Frankfort, Mannheim, Metz, and Of these, the six first named are those from which airships might venture to set out for the North Sea, although with the war again: France and Russia on her hands, Germany may well have other plans in view. The distances between the stations mentioned and London are as follows:-Heligoland about 400 miles en about 400 miles about 450 miles about 300 miles ing 74 pounds of fat. Cologne

... about 400 miles "But there are points between these places and London where airships might serve against England; and over the North Sea itself.

"Germany has seventeen first-class airships, and of a quadruple expansion engine for the fuel consumed. large supplies of ammunition—from two to four tons to find out, by keeping records of each cow, just and can drop high explosive bombs of great size. what each produces. In the ordinary way, the above They might even attempt to adopt the plan of em- excellent cow would be lumped in with the "average" purpose of discharging one enormous quantity of niche to herself in the hall of fame. high explosive with the object of causing wholesale damage to an arsenal or a dockyard. The guns they carry would be of little use save against opposing In addition to her first-class airships, and impressive ceremonies of the Roman Catholic

H. B. Claffin Co. has transferred its real estate the shadow of war has been cast and the conditions the city, to J. B. Martindale, one of the receivers.

NEWS OF WORLD

Turkey's Entrance Into European War Arena Would Mean Her Destruction

BRITAIN GIVES WARNING

She Will Take Step With Eyes Openfor the Papal Chair-United States Careful to Maintain Wireless Neutrality

The London Daily Telegraph's giplomatic corres ndent, in an article printed to-day, says: "Turke may declare war at any moment. It is now only

100 miles of the German frontier in winds of twenty or Turkey apparently counts on the Balkan states quar-400 miles of the German frontier in winds of twenty or Turkey apparently counts on the Balkan states quartwenty-five miles per hour, blowing from any direction of the dearest of the pamphlet in question. Very few Americans, it get from them will be well earned, Thus, against a westerly wind of twenty-five Greece, but it seems likely that Turkey's declaration with which the professor seeks to delude them. These tion. Thus, against a westerly wind of twenty-five Greece, but it seems likely that Tarkey's deciaration miles, a German airship could make a net speed of war against Greece will be regarded as a hostife are meant for German-American consumption, but it the Braves than it promised on Saturday when the man railways are preparing to transport troops from

"The British Government has warned Turkey plainit, a gross speed of over seventy miles per hour would by that in starting any campaign at this time she

A Havas despatch from Rome says that according however, some of the older vessels cannot quite at-tain. By travelling at reduced speeds, of course, the clave. The Tribuna says that the probable choice to Germany's prosperity, as I propose to show.

> In order better to preserve the neutrality of th Panama Canal the United States has taken over the wireless telegraph situation in Panama. All private

The fact that a deputation of Zulus waited upon the Mayor of Pietermaritzburg, in Natal, to express the one consideration. In this article it will be as- offering monetary help, has special significance, in sumed that the moderate range of 1,000 miles is view of the fact that as recently as 1906 there was a serious insurrection in Northern Natal, originat-"The points from which the airships can operate ing in the murder of a policeman. Since that date the airship stations, where hydrogen gas and all certain just grievances of the natives.

A DISTINCTIVE COW

In Six Months Yields More Digestible Nutrient Than Five Average Dressed Steers.

Sandwiched in among ordinary yields there are ocasional extraordinary yields that make glad the heart of the good cow's owner because he has taken the trouble to record her actual production. While the ordinary cows in July were giving their meagre and twenty-four or twenty pounds of fat, a grade cow in Quebec gave 1,279 pounds of milk, testing 5.8, yield-

about 300 miles A cow like that is surely accomplishing something, In six months of such work she would give as food pr afforded by five average dressed steers. She is givexample, Harwich and the East Coast generally, ing far more back from the energy contained in her ceived herself to have accomplished but

CONVENES TO-DAY

Rome, August 31 .- Attended by the most soler Germany has at least six smaller and slower dirigible Church, the conclave which will elect a successor to Pope Pius X., convened in the Vatican to-day. This is the first conclave in many years over which ddings in New York city, valued at \$1,560,000 by prevailing throughout Europe will exercise a powerful influence on the deliberations.

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STRONGLY BIASED

Ferdinand Schevill's Pamphlet on The Orioles Pulled Last Game Out "Germany and the Peace of Europe" Strays From Truth

SAYS BRITAIN WAS JEALOUS

Facts Go To Show That British Manufacturers Rejoiced in Frogress of Germany—The Overwhelming Ambition of Kaiser for Supremacy in Europe the Real Cause of Conflict.

(By Professor W. W. Swanson.) have failed, and the London empassy admits the straight of the Germanistic Society of Chicago. The reviewer ger, who slammed out two doubles, two singles, a inant in Constantinople, has reached the conclusion had the pleasure of studying European history under sacrifice fly and got a base on balls in five times up. they dare not venture upon long voyages when half that the present is the best time to secure the re- Mr. Schevill at the University of Chicago in 1903-1904. and it must be confessed he expected something more The Greys are here to-day fresh from finishing u "German officers and men are being poured into "German officers and men are being poured into statement and strong bias shown by Mr. Schevill in assuming the leadership of the league. Anything we and Schevills to convince those Germans who have following the double victory on Saturday with a one land ever had any designs upon Germany or the Gerof well exceeding fifty miles per hour, which speed, to the Giornale d'Italia, Cardinal Maff, has the best man people. England has always been Germany's best friend, and has contributed in no small degree German Unity and the War of 1870.

Mr. Schevill begins: "It is well known that the uni-Mr. Schevill begins: "It is well known that the daily fication of the German people encountered many hindrances and was finally achieved at the cost of a terrible war with France." This statement has been in second or third position.

The heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for this year was registered to the heaviest rainfall for the heaviest rainfall for this year was registered to the heaviest rainfall for the h has remained for a professor of history to repeat the platitude with the unction of unquestioned assurance. As every one knows, or ought to know, German unity State-jower to work her will on the smaller Ger- the army, it is stated the English Union is bound to man States. The war with France was the outcome follow suit. of the Machiavellian intrigues of Bismarck. It was It is authoritatively stated that none of the Euro-States swallowed the dose of Prussian medicine that that some effort will be made for them to be reprevery wry face, is evidenced by the fact that these year. States took good care to retain what measure of independent action they could, Bavaria, in particular, retaining control of her army. It is high time that Mr. Schevill and other pseudo-historians told the truth about the war of 1870. German unity could onto 11, Tecumsehs, 8. have been obtained without that war, but it merely suited Prussia's purposes to hasten the process by the sacrificing of tens of thousands of lives. But huwho could say: Prince!"

The Alsace-Lorraine Question.

for humanity more digestible nutrients than would be self as doing no more than settling an old historical Bronskill, Campbell and Dean. Major MacLaren, who account." But the question is, not what Prussia confood than the best skilled engineer can obtain from people of the lost provinces thought and have continued to think to this day. Prussia violated principle of modern nationality, the principle that government rests on the consent of the governed. to Canadian farmers to increase their wheat acreages With a savage disregard for the wishes or feelings next year, pointing out that apart from the financial of several million Frenchmen, the people of these lost advantage it will be the best possible thing to end by the falling off of United States custom revploying their full spare-load carrying capacity for of the district, while she really deserves a distinct From that day to this—witness the Zabern affair e people of Alsace-Lorraine have hated Prussia with a bitter hatred. It is idle to say that this terri-California was once Mexican. On the same principle mercial expansion. She has given Germany the California was once mexican. On the same principle that State might pass back to Mexico if that country had the power to take it. So with Texas. Would the Texans ever become reconciled to the rule of a semi-barbarous nation? To the Frenchman of the subjected English goods to high taxation, England's lies of unemployed workmen had increased from 20 to 10 to 1 lost provinces Prussia is held in less esteem than are ducts, and if they have chosen to give a preference the "Greasers" by the people of Texas, New-Mexico, to the Motherland it has been none of England's do-Colorado and California. And the crass stupidity and coorishness of the Prussians have only added fuel to this fire of hate. Mr. Schevill may dismiss this pro-

ain that France and the people of France, never with England's "Splendid isolation."

The professor finds it exceedingly difficult to account for England's position with regard to Germany.

The professor finds it exceedingly difficult to account for England's position with regard to Germany.

The professor finds it exceedingly difficult to account for England's position with regard to Germany. He says that up to the nineties of last century, when Germany's commercial development had become striking, English statesmen had prided themselves on England's "splendid isolation." But in the nineties on England's "splendid isolation." But in the nineties the German government undertook to build a pavy. "With this naval grobramme the reigning Emperor. William II., who had mounted the throne in 1888, particularly identified himself, backing it with such extraordinary enthusiasm that the navy became his the most prosperous political organization in the world.

European was.

Mr. W. C. Languedoc. K. C., for the past eight made amazing progress in the last forty years. England's trade never was so great as during the last years editor in chief of the Quebec Law Reports, taking it all in all, the most prosperous political organization in the world.

But Mr. Schevill is too short altogether in his

England has never interfered with the political or But Mr. Schevill is too short altogether in his chain of argument. It is a rather big jump from the enthusiastic propaganda of the Kaiser for the construction of a nay "that even the greatest naval power interfered with the political or economic expansion of Germany, but has rejoiced in both. The same, unfortunately, cannot be said of Germany. The world, unfortunately for Mr. Schevill, has not forgotten the insult the Kaiser gave to the British people when he sent his telegram of congratulation to the Boer republic, which was a protectorate of England.

The Kaiser has merely found in England an insu-

England was contented with playing the role of "splendid isolation." If Mr. Schevill thinks the American people will believe such stuff and nonsense he must think they have little or no knowledge of history. Mr. Schevill knows, and the world knows, that England and French culture tory. Mr. Schevill knows, and the world knows, that England has interfered again and again to preserve the European balance of power. She sayed Frederick.

The kaiser has merely found in England an insuperable obstacle to his mad desire to dominate European believe such stuff and nonsense he must think they have little or no knowledge of history. Mr. Schevill knows, and the world knows, that and civilization obliterated. That conclusion may not suit Prussia but it suits England and the English.

Edmonton, Aita, August 31.— Trappers returning the European balance of power. She saved Frederick-

HAPPENINGS IN THE

of the Fire Yesterday Afternoon

BRAVES UP AGAIN

Cardinals Beaten in Three Straight Games During Week End in St. Louis, But Giants Still Hold Lead in National League.

Baltimore pulled out one game in the four staged Ge (By Professor W. W. Swanson.)

Mr. Ferdinand Schevill, of the department of history of the University of Chicago has written a great bid for this game but just fell short of making the British government average \$5,000,000 a day. "All efforts of the powers in the Triple Entente pamphlet entitled, "Germany and the Peace of Eu- a clean sweep of the series. One of the features of an over the North Sea, and even, conceivably, be sent have failed, and the London embassy admits the rope," which has been published under the auspices interesting double-header was the batting of Joe Yea-

miles, a German airship could make a net speed of lot war against Greece will be regarded as a nosule twenty-five miles per hour travelling westwards, and act by the Triple Entente, which will send a fleet is safe to say that even there Mr. Schevill will not Boston nine had been compelled to yield second place find the credulous readers he has hoped to meet. It to the Cardinals. This probably put them on their will take more than a regiment of Muensterbergs metal for they won all three of the week end fixtures, left the tyranny and the oppression of the Kaiser hit, no run decision yesterday with Tyler at the and the military caste behind that Belgium and Engonly one game between them and the Giants

> the series yesterday, after an even break on Saturday. The Champs, have come through the week bet-

An appeal signed by the officials of the Welsh Rugby Union was made yesterday to all union clubs of almost continuous rain no less than two and a be made by the six newer vessels, where distance is their unabated loyalty to the British Sovereign, and was attained by the smashing of the hegemony of to join the colors. If the Welsh players, who are re-Austria, giving Prussia-a mongrel Slavic-Germanic garded as the pick of the rugger men, decide to join

> not the cause, but the occasion, of German unification, pean nations will enter for the 1916 Olympic Games, when the swaggering Prussian bully was able to real- as the cost of organizing teams in the present circum ize his ambition. That Bavaria and other German stances is out of the question. There is a probability was to heal the German body politic, with a sented at the Panama Pacific Exposition games next

> > The lacrosse results Saturday:-N. L. U .- M. A. A. A., 7; Shamrocks, 4. D. L. A.-Nationals, 12; Irish-Canadians, 11; Tor-

The Ottawa Rowing Club's junior eight, which made a good showing this month in the Canadian against endeavors of the United States to extend the doles of seven hundred or six hundred pounds of milk man life has never counted for much to the paranolac Henley at St. Catharines, has contributed three mem-"God brilliantly aided the Crown bers to the first Canadian contingent. Roy Byron Charlie Fleming and H. Bronskill enlisted Second Field Battery and have gone to Valcartier. Mr. Schevill says further: "In annexing the two In fact the rowing club supplies one entire gun crew ovinces-Alsace-Lorraine-Germany conceived her- for the artillery corps, consisting of Fleming, Byron, commands the battery, is also a well known local oars-

TO GROW MORE WHEAT.

The Minister of Agriculture has made an appeal 25 sets of control equipment.

How absurd is this contention is apparent to the to believe that it will be much less than that figure. ory hundreds of years ago was German territory. England has admired and encouraged Germany's comsubjected English goods to high taxation, England's lies of the month.

this fire of hate. Mr. Schevill may dismiss this propride to the fact that England was Germany's best indignant denials from Governors of the Exchange. tain that France and the people of France, never will.

England's "Splendid isolation."

customer, and that the Fatherland provided a market each year for \$300,000,000 of English goods. Ger
or \$5,000 above low level record price of June, 1913.

on England's "splendid isolation." But in the nineties their career of independence, nave the relations ne-tween America and England been so cordial. And European war.

GLEANED FROM MANY SOURCES

The camp strength at Valcartier is 25,999, 1,000 being officers.

Apia, capital of German Samoa, has surrendered o an expedition sent by New Zealand.

The Princess Patricia's are encamped at Levis,

It is reported that the Rainbow and Montcalm have captured the German cruiser Leipzig in the Pacific,

A German army corps has been wiped out by It is stated in London that war expenditures of

Edward S. Smith, president of the bankrupt firm of Smith, Gray and Co., has filed a petition in bank-

In order better to preserve the neutrality of the Panama Canal the United States his taken over the wireless telegraph situation in Panam

their western front against Russia

France is said to have formed a new army of a uarter of a million men to take the offensive against the German right.

The Figaro denounces the Germans for having as it alleges mounted cannon on Red Cross Wag-

Hon. Archer Windsor-Clive, second son of the

The heaviest rainfall for this year was registered on Saturday and Sunday, when after twenty half inches had been precipitated.

Administration at Washington is considering placng ban on Philippine exports except to United States, owing to conflict between Japan and Ger-

Pittsburg Visible Typewriter Co., which sells a arge part of its output in Germany, has shut down its plant at Kittanning, Pa., throwing many out of

Russian crops this year are declared more than

sufficient for internal consumption owing to tion of grain exports. St. Petersburg is said to be well provided with all sorts of food stuffs.

mercantile marine and commerce Fearful lest shrinkage in tariff income will result n a nex tax on tobacco, "The Tobacco Leaf" sug-

United States Treasury income. Westinghouse Electric and Manufacturing Co. has ceived orders from the New York Municipal Railway Corporation for control equipment of 100 new steel cars, and from Third Avenue Railroad Co. for

enues as a result of the European war, will approximate \$100,000,000, and that there is no reason now

The number of unemployed in New York city is

Brit the who land Ger line to hot Ar Ro

Causes of War.

Mr. Schevill asks us to mark well the date of Russian mobilization—the real cause of the war. In return we ask the American people to mark well the date of Russian mobilization—the real cause of the war. In return we ask the American people to mark well the date of Russian mobilization—the real cause of the war. In return we ask the American people to mark well the date of Russian mobilization—the real cause of the war. In return we ask the American people to mark well the date of Russian mobilization—the real cause of the war. In return we ask the American people to mark well the date of Russian mobilization—the real cause of the war. In return a pologist need feel that England will desist from that task until the back of Prussian tyranny is broken.

Mr. Schevill, however, makes the direct charge that the root of the trouble between England and Germany is found in England's "awaking from her long for amount of the country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country brought 31 black and silver from the North country from the North country from the North country in the new in the province for Edmonton, Alta. Au Edmonton, Alta, August 31 .- Trappers returning