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Knitted Goods.

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usiness—if we keep TISE in the news-

at the Royal Palace.

pondent at Antwerp.

d family.

BELGIAN ROYALTY

t 27.-The Belgian royal family will

place in the city, as a result of the

elin airship, according to the Morn-

he adds, "was evidently designed

the forts outside the city, against

was made, and steered toward the

dropped six explosive bornbs. None

exactly, though all landed within

Cathedral and three found human

ulation is naturally much alarmed,

est anxiety is for the safety of King

An examination of the German

experts shows that they were ten

with an envelope one inch thick.

he work of the airship was assisted

nt of the Telegrafs reports that the

ers lest their noise should warn the spondent says that the deaths due to

estimate of men now under arms

ats and Cardinals were breaking

chance to get on even footing

with the Cubs on the long end,
the Braves but one hit, while sk
ler. The players were keyed up so
Zimmerman and Evers got into a
practically fall the players jumped
and four of them were miled out of

mist, "is that there are

ne Zeppelin numbered twenty-six

drifting down the

ondon Economis be maintained."

caps were loaded with picrite.

One narrowly escaped wreck-

The competition d will remain with-

ols. ys. derwear, odenware, oollen Goods. itches.

We Own and Offer Town of St. Lambert RUSSIAN ATVANGE 1-2% Debentures Due 1954 PRICE TO YIELD 5 3-8% B. STARK & Co.

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TRAVELLERS' CHEQUES ISSUED
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TRAVELLERS' CHEQUES ISSUED A General Banking Business Transacted

CANADIANS ARE SAFE

pigrims Who Attended Congress at Lourdes Ex-perienced Little Inconvenience—Now On Way Home.

d with regard to the party of Canadians who atimped the Lourdes Eucharistic Congress have been
distipated by the safe arrival of the party in two
distipated by the safe arrival of the party in two
gettons, both travelling overland from Italy. One London, August 28.-The fears recently entertain-

After visiting Lourdes the party visited Rome and After visiting touries the party visited forms and proven of unestimable value and have greatly aided conferred with General first forward movement of the troops. Several first form agricultude of them are reported to have flown over the German place and the way.

The Socialists have gren by Pius X. The Boly Father then appeared to mience was suffered, although some difficulty oc-

GERMANS SWEEP PAST LONGWY

Army of the Saar Has Made Juncture With Mos-selle Army, and Together Have Swept Back French Outposts.

and deby Crown Prince Rupprecht of Bavaria, has pined the Moselle army under Imperial Crown Prince Prederick William and together these streat forces have struck and overwhelmed French advance posts.

Fall of Longwy after haroic defence lasting more than three weeks cleared a way for their advance. The Moselle army holds the towns of Villerupt, Glyon Joppecourt, Rudunleroman, Briey and probably Montmedy. Its cavalry has crossed River Chiers and Montmedy. Its cavalry has crossed River Chiers.

Not many of the British have bad wounds. Many powerful artillery that has ever been made.

FIGHTING DESPERATE.

utillery.

It was stated to-day that the fall of Longwy ocurred only after half the graftson there had been
"We did not wait long. The German gunners were

remain neutral, the situation is very grave.

GERMAN SPIES STAB SIGNALMEN.

ndon, August 28.-Five men rushed the signal box of the Northwestern Railway at Berkhampstead and stabbing the signalmen, cut the wires and smashed the levers in the box. The men escaped. They were undoubtedly German agents. frest in the company and in the plant at Bridge-

GERMAN EMBASSY'S REPORT. Washington, August 28.—The dispatch which was de public by Ambassador Von Bernstorff, follows: ern armies on the Sambre and Meuse have been

"The French eastern army was partially driven to the south. This prevented commi ication with the es are in contact from Cambrai to Upper Alate. The German cavalry has advanced to Ostend.
"Civilians of the Belgian town of Louvain, per-

usly attacked the German troops while fighting. "The appearance of a Zeppelin in Antwerp caused

Another wireless dispatch from Berlin announced governmental crisis in France. It reads: "Reports from Copenhagen and Stockholm amounce a scene of the bloodiest battle in the crisis in the French Government. The Spansh Ambassador in Vienna, calls the situation in world's history. The German line is

To-day a meeting of all foreign colonies of Ber-but the brunt of the heavy fighting in passed a resolution of thanks for the kind treat- is falling on the British around the british ar

SCOTCH FISHING VESSEL SUNK.

London, August 28.—News of sinking of the Scotch
They are, however, unable to break
tashing vessel by the floating mine 30 miles off Blyth,
with umberland, has reached fiere. Five of the crew
the line at Arras, to which the Alrefe landed at Multirefe landed at Multi-

Operations in East Prussia and Galicia Are Meeting With Success All Along the Line.

LILLE ANOTHER PUZZLE

Now Thought That Germans Left City Occupied on Their Advance and French Troops Re-occupied It—Great Work of British Soldiery is Praised.

(Special to Journal of Commerce.)

London, August 28 .- St. Petersburg dispatches today show that Russian offensive operations in East sation with Sir Edward Grey; and second, that the Prussia and Galida continue with apparent success telegram from Str Edward Grey, which the latter sent to Berlin explaining Prince Lichnowsky's misuaderhave penetrated to the vicinity of Koenigsberg, after paper. driving back the German outposts on the crossings of the River Alle.

There are only semi-offical advices concerning the

actions both clarifications and the second sails shortcorps. The despatches state that the aeroplanes have proven of unestimable value and have greatly aided

Events around the French city of Lille during the given by Pius X. The Holy Fauner then appeared by in falling health, but conversed about Canada and give his blessing. Throughout the trip no incongre his blessing. Throughout the trip no incongret his city is now occupied by French or Germans is question that cannot be answered. There is no a question that cannot be answered. There is no doubt that the French evacuated the city and that the party had enough money to go round. ccupied Valenciennes and Roubaix; now, however, the city is apparently in the hands of the French again. It is reported that the Germans left the city in their rear on continuing their advance and that as soon as they got out the French came in again.

The Rouen correspondent of the Daily Mail in a despatch to his paper describes the arrival of British Paris, August 28.—The Germans have swallowed wounded there and gives their stories of the fight. Paris, August 28.—The Germans have swallowed like a vast longwy, the "iron gate to France," and like a vast stalanche its mighty-horde is pouring through Lux-emburg and the famous gap of Treves. Coming from let and Thionville, the army of the Saar, companded by Crown Prince Rupprecht of Bavaria, has minded by Crown Prince Rupprecht of Bavaria, has minded the Massalla army sinder important Crown Prince.

Not many of the British have bad wounds. Many what many of the British have bad wounds. Many of the British have bad wounds. Many of the British have bad wounds. Many and Sedan lies a great French force, and most will be well again in a few days. Most of those who powerful artillery that has ever been made.

All bridges across the Meuse have been destroyed and Germant forces will have to hit the French with teiffic force in order to break through and join the same of the Meuse, which is operating in direction or amy of the Meuse, which is operating in direction or amy kind and were obliged to lie down all day and population. up their heads occasionally to fire. When night fell, they did their best to make trenches.

FIGHTING DESPERATE.

Paris, August 28.—A French lieutenant and his plot have been killed near Juvissy, by the collapse of an aeroplane, in which they were scouting. The War Office maintains that French troops are successful in the Vosges campaign. That the fighting there is desperate is evinced by the announcement that the bodies of 7,000 German soldiers were found in one district where the French were victorious. This shappine is attributed to the superior French arillery.

Another British regiment was luckier. They were entrenched and although the German's bombarded them for nearly twenty-four hours, they had very few them for nearly twenty-four hours, they Another British regiment was luckier. They were

It was stated to-day that the gardson there had been over a ridge two or three miles in front and their

OSTEND

MISREPRESENTED CONVERSATION

trophe on Shoulders of Great Britain.

London, August 28.—The Berlin Allegmeine Zeltung f August 20, published a series of telegrams ex changed between King George, the Kaiser, Princ Henry of Prussia and Prince Lichnowsky, the Ger man Ambassador to Great Britain, just before the out break of the war. Their publication was designed to give the impression that Great Britain offered to guar intee the neutrality of France with the British army and navy if Germany would refrain from attacking France and would confine the German support of Austria to operations against Russia. The despatches are misleading for two reasons; first, that Prince Lichnowsky totally misrepresents a

ANXIOUS TO LEAVE PARIS.

bassador Herrick, as rapidly as possible.

Hundreds of residents of the city are leaving for

leaders took positions in the cabinet.

panied by the explanation that Austria was soing to war because the Belgians were giving assistance to Eviland and the middlemen. On the other hand, the German consumer pays a fearful price for to England and France. The telegram adds that the this policy of national agricultural independence. American Minister in Belgium will look after the in-

NO PANIC IN ANTWERP

Washington, August 28.—Minister Havenith, of Bel-glurn, when shown the German statement that Zeppein dirigible attack had caused a panic in Antwerp. aid: "Perhaps a few women and children were terrorized by the attack on them, by a German air-ship, but no Belgian men-have been in the panic. The only partic caused has been that felt by the whole civilized world."

SIR EDWARD GREY UNDER FIRE.

ward Grey, Foreign Minister, had not done his ut-

was quite a different proposal. As soon as the misgram was published, but the second was not."

that Austria has declared war on Belgium.



This Class in Germany are Led by The Aristocracy of East Prussia

EFFECT OF METHOD

The Agrarian Party of Germany are prepared to everywhere. The War Office at St. Petersburg an-lowerywhere. The War Office at St. Petersburg and the War Office at St. Pet are led by the East Prussian aristocracy, and posts of honour at court and civil service positions are occupied by members of their families. There is a Paris, August 28.—The American Embassy was be-political organization behind the influence wielded sieged to-day by Americans arixious to leave Paris. Accommodations forthem are being secured by Am. lenged it is hardly less effective an organization than that of the Social Democracy.

There is a tendency to protect the interests of ag-

outhern cities and Spain as fast as they can get riculture in every branch of legislation. Duties on foreign food supplies are levied more with a view In the meantime preparations for the siege that is to their prohibitive effect than as a means of ratising expected are going forward. Minister of War Millerand conferred with General Galllern for several hours. Reports from agricultural districts state that supplies are on the way. lies are on the way.

The Socialists have joined heart and soul in the must sell off his cattle to avoid the expense of keepplans for carrying on the conflict, since two of the leaders took positions in the cablest.

be cheapened, but the result in a few months becomes apparent in a rapid rise in prices, especially in veal, AUSTRIA EXPLANATION.

Rome, August 28.—The Austrian declaration of war, tecording to the avalench from Vienna, was accom-

> Effect on German Industry.
>
> It is plain that an increase in the price of food must react unfavorably upon industry unless the whole of the agricultural population of Germany is profiting so far by the rise of prices that the demand for industrial products is increased. But even so, this does not mean that the working classes will get sufficiently high wages to enable them to purchase food of the kind and quality required; and in any case it must inevitably raise the cost of production, and hamper Germany in her efforts to compete with foreign producers in the neutral markets of the world. Even in the matter of taxation care is taken that

the pressure shall not fall too heavily upon agricul-London, August 24.—Attempts by opported of the vested in agriculture has a way of secuping the visiwar to show in the House of Commons that Sir Ed- lance of the tax-commissioners, and even the police appears blind to lack of papers of identification or most to preserve peace, brought a storm of "boos" other omissions of a similar character if the offenders of the foreign Minister took the attack calmiy and answered all questions put to him without any show of anger.

"Count lichnowsky, (German Ambassador) and call in North Germany, it should be added, howshow of anger.

"Count Lichnowsky, (German Ambassador), suggested before the war," he said, "that Germany might remain neutral in the war between Russia and Austria and agree not to attack France, if Great Britain would guarantee the neutrality of France. Subsequently it became clear that what the Ambassador meant was that we should secure the neutrality of France if Germany went to war with Russia. That was oulte a different proposal. As soon as the missian the Emperor has said, "German agriculture of Cermany."

The setual surface rander agriculture (including the country farmed the modern for the population of Cermany."

understanding was cleared up the Ambassador sent a telegram cancelling the impresson produced by the previous departs. It seems that the first teleone-third is vine-growing land, and another third is AUSTRIA DECLARES WAR ON BELGIUM.

Rome, August 28—A dispatch from Vienna says per cent. is in cormiand. The middle-sized holdings per cent. up to 50 acres, show still one-third vineyard and onethird corn-land. Of the big estates up to 250 acres over a ridge two or three miles in front and their shells came whistling around us. I got my haptism of fire and at first did not like it. Fortunately most of their shells burst behind us and did no harm. We can consider a related by the British ines, "so that we can crumple them up."

I hird com-iand. We the big estates up to 200 acres the big estates up to 200 acres and of. The Ambassador told Mr. Bryan that the Germans on to the British lines, "so that we can crumple them up."

Some of the British ines, "so that we can crumple them up."

The big estates up to 200 acres the big by and so forth. The continue to prove ment at Berlin desires immediate action and so forth. The british lines, "so that we can crumple them up."

The big estates up to 200 acres the big by and so forth. The continue to be lightly and the restriction of all, 300 acres and beyond, are 58.

The big estates up to 200 acres the big by and so forth. The continue to be lightly and the restriction of all, 300 acres and beyond, are 58.

The big came whistling around us. I got my haptism to be sometimed to be lightly and the restriction of all, 300 acres and beyond, are 58.

The big came whistling around us. I got my haptism to be sometimed tor be sometimed to be sometimed to be sometimed to be sometimed to ITALIAN SITUATION GRAVE.

Rome August 28.—Large forces of Italian troops are being concentrated along the Adige River, north of being concentrated along the Adige River, north of Vetona, less than 10 miles from Trient, the Tyrolean town of Austro-Hungarian forces are reported to be massing. Though government of Italian correspondent continues, one of the grant alking to me, saying 'Tah, Yah,' or something through a village and he would do si possible to delare that nothing can alter lighty's determination to declare that nothing can alter lighty's determination to remain neutral, the situation is very grave.

Some of the British soldiers are highly irritated because they did not see enough flighting. One said:

'I hardly saw a German | I came on one German | These are the large North German properties of the "gugar talking to me, saying 'Tah, Yah,' or something through a village and he would do sil possible to the agricultural land in Germany; the 250 acres states include nearly one quarter of all like that. What did I do? I ran my bayonet through him and would do so again."

Some of the British soldiers are highly irritated because they did not see enough flighting. One said:

'I hardly saw a German properties of the "gugar talking to me, saying 'Tah, Yah,' or something like that. What did I do? I ran my bayonet through him and would do so again."

Some of the British soldiers are highly irritated because they did not see enough flighting. One said:

'I hardly saw a German properties of the "gugar talking to me, saying 'Tah, Yah,' or something like that. What did I do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet through him and would do? I ran my bayonet th

perionitural vote is very largely Cath-

Agricultural Laborers

There are approximately 3,000,000 agricultural lain Germany. The majority are employed on might follow. the extensive estates of the north. A little over a century ago serdom still obtained in Germany (being abolished in 1807), out many of the above is still frequently reported; and there are particularly monaquently reported; and there are particularly monsrous abuses in connection with the electoral laws. It not be taken too seriously. There is only one Gerprobably required the industrial development of the man army corps in this section and no armed or forti-Empire, with the threatened depopulation of the country, and the rush to the industrial centres, to put an end to actual, if not legal, serfdom. It was, and is, the drainage of labor to the towns to produce tolerable conditions for the laborers on these big estates, since the landowners on the big estates were required to do something to stop the drainage.

HIGHLANDER SHOT AND KILLED.

Private Butts, of the Fifth Royal High- O O is said that he was accidentally shot.

O and a jury sworn in. The inquest will be held O

O to-morrow.

Evening Telegram says Russians have crossed the Vistula in Germany and the Dreister in Galicia.

The Canadian Bank of Commerce

Head Office-TORONTO

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

Prohibition Tax On Fodder Sensitis Farmer

Little Agricultural Class is Affeeded Pretection
From Within as Well as From Without Empire.

(Number Fourteen of a Serie of Short Articles on the German Empire. By Professor W. W. Swanson.)

The Agrarian Party of Germany are prepared to

ALEXANDER LAIRD, General Marrager.
JOHN AIRD, Assistant General Manager

WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR EN FOREIGN COUNTRIES.

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lic's service, able and willing to act in any approved trust capacity. Enquiries invited.

Irving P. Rexford Manager

GERMA NAMBASSADOR TALKS.

of the United States in replying to German inquiries concerning wireless censorship was filed with Secre-tary Bryan by Count von Bernstorff, German Ambas-

in the south and west the political organization cerning bombardment of Antwerp by Zeppelin airship by stating that on the first day of the war, before controlling the agricultural to the formans had even requested permission to cross rule; in the north and east it is Prussian-Conservative

the Germans had even requested permission to cross neutral Belgium, four French aeroplanes salled over Belgium and bombarded Coblenz, establishing a precedent for any German aerial mazoeuvre

> Referring to operations of the German army, he bolished in 1807), but many of its abuses still remain. and all my news indicates that no serious opposition

fied towns have been captured. This is a low flat section of country and Russians are welcome to as

"The German army will have little trouble in recovering it when the time comes to turn attention news is in it will be discovered that anti-Cerman ews that has already been printed is in the main without foundation.

PRINCESS PATS! ROUTE TO-NIGHT.

The Princess Patricia Light Infantry will re-Montreal from Ottawa to-night at 6 o'clock, and will O landers, was killed at Soulanges last night. It O March from the Bonaventure Station to St. Cathe O is said that he was accidentally shot.

O Private Butts was a member of the detachO ment of Highlanders guarding the canal. He O
ment of Highlanders guarding the canal he O
ment of Highlanders guarding the Commission he O
ment of Highlanders guarding the Comm O ine, up Windsor, along St. Catherine to Beaver Hall
O Hill, down Beaver Hall Hill to McGill Street, down

SITUATION WELLIN HAND AT ARRAS. New York, August 28,-Special London cable to the

Evening Telegram says: "French troops have the situation well in hand at Arms. No dispositions have been made to frustrate German actempts to enter the Department of Pas De Calais on Dunkirk-Lith rk, August 28.—Special London cable to the line. The German advance guard has penetrated west of Doual, but has been unable to break French line at Arras."

CANADIAN SERVICE

Southampton.		N	Iontreal.
Aug. 13A	WDANTA .		Aug- 29
Aug. 20 A	"CANTA	The state of the state of	Sept 5
Aug. 20 A	SCANIA	100000	Sont 10
Aug. 27 A	LAUNIA		- Co bin
Steamers call Pl	ymouth Easth	ound, Rates	, (ET to
(II.), Andania and	Alaunia, \$63.7	5 up, Ascani	B. \$5 4.00
up. 3rd Class, Br	itish Eastbour	nd, \$30.25 up	. West-
bound. \$30 up.			W 'i

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GLASGOW PASSENGER AND FREIGHT

SERVICE. From Montreal Aus. 22 ... LETTRIA ... Sept. 5th
Aus. 29 ... CASSANDRA ... Sept. 12th
Passenger Rates—Cabin (II.) Eastbound \$57.50 up.
Westbound \$41.50 up. Third-class, eastbound and ingenuity.

westbound, \$31,25. For all information apply to THE ROBERT REFORD CO. LIMITED.



An ideal week-end trip is

To VAL CARTIER

Going by boat Saturday to Quebec, thence rail to the Camp. Returning from Quebec Sunday or Monday. Fare to Quebec \$7.50 berth and dinner on steamer both ways

Also an attractive week-end holiday TO PRESCOTT Saturday, 1.00 p.m. Returning Sunday through all the Rapids.

Fare \$7.00 Including meals and berth. SUNDAY EXCURSION

Stes mer "THREE RIVERS"
Sorel and Berthier. Leaving 9,00 a.m.
returning 8,30 p.m. Fare \$1.00

Ticket Office 9-11 Victoria Square

CORRESPONDENCE

The Editor: "Journal of Commerce Sir-We should feel obliged if, through the medium of your columns, you would thank the many ap.

plicants amongst British certificated Captains and officers who through the medium of the Guild, have volunteered for special service under the Admiralty these can all be dealt with-

are all eager for active service are interesting. Many great care and forethought. have served in His Majesty's Fleet, as officers in the Royal Naval Reserve, being now on the retired list. Others have had experience in carrying troops during the South African War, the majority of them helding the Transport Majorit As absolute of the content is a simple. The order lies will file in one end out of the other, and, as before stated, can be served as fast as they come along. during the South African War, the majority of them holding the Transport Medal. As showing the versa. In order that the place shall be kept cool and yet free from dust of travel, special ventilation arranged that he has commanded steamers and traded in all parts of the world for the past sixteen years. He is proficient in Morse and Semaphore Signalling in all its branches, has a fair knowledge of Swedish and to revent the possibility of the place filling with files. Much trouble and forethought has been dead of the sound of the side of the its branches, has a fair knowledge of Swedish and Norwegian Ianguages, can read and write Russian. Much trouble and forethought has been taken by the Militia Department and the C. P. R to see mail arms work, was on transport service during the south African war, and has an intimate knowledge of the Baltic and especially the approaches thereto. He is willing to act as captain, officer, or Dilot, or accept any position under the Admiralty in trans.

The Charter Market

The Charter Market

Exclusive Lessed Wire to The Journal of Cornmerce.)

New York, August 28.—Steamer freights of all kinds are decidedly scarce, due principally to the difficulty in the proposal properties of the place filling with files.

Much trouble and forethought has been taken by the Militia Department and the C. P. R to see the troops are carefully fed on the first leg of their journey to the great war and there is little doubt but that when they reach Valenties of the men who was responsible for the new C. P. R. commissary car.

The full list of applicants up to date has been placed in the hands of the Admiralty, who, in re mening thanks state that the various names have

I am, yours faithfuly, T. W. MOORE, Secretary Imperial Merchant Service Guild.

CANADIAN NORTHERN EXPRESS

June Operating Imcome \$10,621, Compared With \$20 318 in 1913, Decrease of \$9,697.

The report of the Canadian Northern Express Co. for the month of June and twelve months ended June 30, compares as follows:

一种的一种是一种的一种。	1914.	1913. Ch	anges.
Total rec'pts for oper	\$84.623	\$87.203 Dec.	\$2,5
Express privileges	32_156	34, 051 Dec.	1,8
Total oper revs	52-467	53.151 Dec.	6
Total oper expens	35-456	32, 200 Dec.	3,2
Net operating revs	17.011	20.950 Dec.	3,9;
Taxes	6,389	631 Inc.	5,71
Operating income .	10,621	20,318 Dec.	9,6
Twelve months:			
Total rec pts for oper.	\$971,947	\$957.275 Inc.	\$14,67
Express privileges	374, 704	372, 602 Inc.	2,10
Total oper, revs	597,243	584. 672 Inc.	12,57
Total oper expens	402,993	365, 833 Inc.	37,1 5
Net operating revs. ,	194,249	218,839 Dec.	24,58
Taxes	21,157	6,315 Inc.	14,84
Operating income .	173,092	212,522 Dec.	39,42
Mileage steam roads.	6,130 .77	5,736.67 Inc.	394-1
Mileare other lines	22.0	22.0	

MANUFACTURED COTTON GOODS IN DEMAND firm has called to a local clothing manufacturer ask. and thence by the Grand Trunk main true to Niagara ing the names of firms that could supply it with Chicago, August 28.-A large English cotton goods



SIR DONALD MANN. who says that, despite the war, the system will be carried through to immediate completion.

HOW CANADIAN PACIFIC RAILWAY FEED 1,800 MEALS DAILY IN ONE CAR

How to feed our local Tommy Atkins when he a few localities. leaves his home and takes the train for Valcartion Camp. This is the problem which the Militia Depart-ment put up to the C. P. R. and which by means of General Agents, 20 Hospital Street. Steerage Branch, and up to the C. P. R. and which by means of the St. James Street. Uptown Agency, 530 St. a wonderfully up-to-date commissary car of new de sign has been satisfactorily solved.

The new commissary car of which the C. P. R. Rining Car Department has had ten constructed is a perfectly appointed hotel kitchen on wheels. With the greatest facility from five to six hundred men can be fed by means of these cars three times a day. The Commissary car is really a converted baggase

coach. It has sliding doors on one side only, the other side being boarded up for convenience. Along one side are ranged a big steam boiler, great cooking kettles, steam ovens, and a cooking range, in addition to half a dozen of the most modern contrivances for the operation of the cullinary art on a large scale.

Twelve Men Handle It All.

The crew consists of twelve men and a steward One of the men is an experienced boiler man and it is his work to take core of the steam arrangements foreman of all the work and the eleven men take the place of chefs and cooks.

Down the centre of the car or about three foot from the open side, runs a long counter on which the food will be served. When the call for "Grub" is sounded the orderlies from each regimental company will jind up along the counter and will be served as fast as they come along.

Suspended from the ceiling or roof of the car are rows and rows of agate-ware cups, while beneath the counter in specially provided cupboards are plates saucers and dishes of various kinds of the same materials. Knives and forks and spoous of a strong serviceable variety are also to be found in their proper places, while immediately above the cunter, where every orderly can get them as soon as required is long row of bright "tin" cars. These cans are not unlike overgrown coffe-pois and having a wide spout can be utilized for carrying either soup, coffee, tea or any other liquid which will form part of the solliers' dally fare on the way down to Quebec

Cold Storage Plant Too.

At one end is a perfectly appointed ice-box or cold storage plant This is of the ice cooled kind but has canaba been so arranged that "Tommy's" meat, vegetables and bread will be kept cool and sweet. At the other volunteered for special service under the Admiratty and dish-washing compartment during the present crisis. Owing to the numerous applications received some time must chapte before these can all be dealt withsee can all be dealt with.

Some of the qualifications of these members, who foot of which is wasted, has been constructed with

PANAMA CANAL FORTS

About \$6,416,000 Has Been Expended at the Entrance Fortifications Since June 1.

Washington, August 28.-Work of building fortifi-Pacific and Atlantic coast entrances are progressing steadily, \$6,416,834 having been expended on the onstructive work to June 1 last.

order of boards of the saltred to Jule	lare:
Civil department	
Law department	60,105
Sanitation	17,299,537
Construction	
*General items	
Fortifications	6,416,884
성장 보면 그래에 대통하다면 보았다면 보다 그리고 있다.	

Total expended to August 29, \$360,174,000 but the months of June, July and August not yet classified

GRAND ARMY OF REPUBLIC TO VISIT MONTREAL.

Montreal and Toronto will have an opportunity this week end of welcoming a large party of American 70 Civil War veterans. The members of the Grand Army of the Republic are proceeding to the annual encamment which is this year located at Detroit Maine will arrive at Bonaventure Station, Montreal. 33,423 394-10 On Saturday evening and will travel down by the Grand Trunk Railway route to Toronto and Detroit Another special train will carry the Massachusetts Command of the Grand Army of the Republic from Boston via the Central Vermont to Cotesu Junction

the opening of the Camp on the following day,

Shipping and Transportation

FRIDAY, AUGUST 28, 1914

New moon August 21. First quarter August 27. Full moon—Sept. 4. Last Quarter—Sept. 12.

TIDE TABLE

Quebec. High water_11_16 a.m., 11.24 p.m. Rise—13.5 feet, am., 14.3 feet p.m. Next highest tide on september 22, Rise 18.3 ft

Lower Lakes and Georgian Bay-Moderate winds fair, with not much change in temperature.

Ottawa Valley and upper St. Lawrence-Fair, no uch change in temperature. Lower St. Lawrence, Gulf and Maritime - Ligh winds, fine, with a little higher temperature.

Superior— Moderate winds; fair, with a little

higher temperature.

Manitoba Fair and a little warmer, but a few local showers to night or Saturday.

Saskatchewan Generaly fair, but showers in a few localities; warmer in the eastern portion.

Alberta— Generally fair and warm, but showers in

CANADA STEAMSHIP LINES, LIMITED.

Location of steamers at 6.16 p.m., August 27th, 1914. Canadian- Three Rivers. Acadian-Left Montreal | D.m. to-day for Por

Colborne. Hamiltonian-Up Port Huron 7.40 p.m., 26th. Calgarian-Left Kingston 11.10 a.m., to-day for Montreal.

Fordonian-Port Arthur D. A. Gordon Down Soo noon to day. Glenellah-Left Montreal 5 p.m. to-day for Por

Colborne. Dundee-Up Soo 10:40 a.m., to-day. Dunelm-Kingston.
Strathcona-Dut Fort William to-night.

Montreal. Dorle-Drydock.

C. A. Jacques-Due up Soo Midland Queen Left Port Colborne, 3,30 p.m., 1 Samian-Leaves Buffalo Friday afternoo

A. E. Ames-Left Montreal 9 p.m., 26th, for To H. M. Pellatt Montreal Priday sailing. Rosedale—Duep assed iKngston eastbound.

Neepa wah _Toronto, loading. Besverton-Left Fort William 5.30 p.m., 26th. Tagona-Due Montreal. -Arrived Montreal 11 am to-day. Arabian-Down Port Dalhousie midnight last night

lonic-up Kingsten midnight last night. Bulk Freighters. W. Grant Moredn—Ashtabula. Emperor—Arrived Escanaba 7 a.m. to-day.

Midland Prince-Toledo . Midiand King-Left Point Edward 3 p.m., to-day for Erie. Martian-Arrived Michipocoten 2 a.m., to-day.

Emperor Fort William Arrived Fort William Emperor Midland-Arrived Fort William 10 a.m Winona-Arrived Fort William 2 p.m., 26th.

Stadacona Leaves South Chicago to-day for Es Scottish Hero Soo discharging (Yesterday's re ort wrong)

Turret Crown-Left Port Colborne, 1 p.ma., 26th A. E. Mckinstry-Left Erie 3 p.m., for Port Co Renvoyle-Left Montreal 6 1.m. 24h. easthourst.

Mapleton—Due up Quebec for Montreal and cural Haddington—Left Montreal 3 p.m., to-day. Cadillac-Left Port Colborne 7 p.m., 26th, for Lo.

Belleville- Due Montreal to-morray morning. City of Ottawa - Due Toronto 9 p.m.

Neepawah Hamiton loading Kenora- Left Montreal 4 p.m. for Port Colborne

New York, August 28.-Steamer freights of all kinds are decidedly scarce, due principally to the difficulty There are a few inquiries for boats for grain, coal and deals to open European ports, but practically no demand for tonnage for coton, timber or general cargo. The South American rade is in about the same position, and, except for a few coal orders there is but little dernand. In the long oyage trades nothing has been done recently in char tering, but there is a rumor in the market that two ations along the line of the Panama Canal and at the boats have been closed for case oil to Austria, which rumor could not be confirmed. Tonnage offers free ly for September loading and rates are weak and un settled in almost every trade. In the West India trades, there is a limited amount of business doing but the utmost secrecy is maintained by both the charterers and brokers. The salling vessel marke continues quiet with nothing reported in chartering Very little demand prevails for tonnage, but rates are steadily sustained by limited offerings of vessels.

Charters-Coal -British steamer Standish Hall 2. 544 tons, from Virginia to Rio Janeiro at, or about 22s. 6d. September. Lumber. British steamer Oakfield, 2,290 tons, from a Provincial port to the United Kingdom with deals

ARRIVALS AND DEPARTURES FROM FOREIGN

a, August 26.—Steamed, str. Nordhave (Dan.), Louisburg. Avonmouth, Aug. 26 .- Arrived, str. Burrsfield (Br.).

Barry, Aug. 25 .- Steamed, str. Christian Michelse

(Nor.), Sydney, C.B.

Roe, St. Johns, N.F. Swansea, Aug. 25—Stes Grindheim, Sydney, C. B.

Father Point, 157- Cloudy, calm. In 12.50 a. m eorgetown, 3,20 a.m. Westouby, 5.55 a.m. Ke Castle, 4.50 a.m. Kronprins Olav. Little Metis, 175—Clear, west. In 8.05 a.m. Mon ose. Out 6.30 a.m. tug and dredges,

Cape Salmon, 81-Cloudy, north east. In 5.15 a.m.

SIGNAL SERVICE

Matane, 200-Clear, south. Cape Chatte, 284-Clear, calm Martin River, 260-Clear, calm. In 4.15 a.m. tug C. Magdalen, 294-Clear, south, in 7.15 a.m. Batcan, 7.00 s.m. Lingnan. Fame Point, 325—Clear, south west. In 3.30 a.m.

eenwich. Out 5.10 a.m. Waccamaw Cape Rosler, 349 Clear, west. West Point, 382-Cloudy, calm. John Sharples,

Ellis Bay wharf. S. W. Point, 360-Clear, south east. South Point, 415-Clear, south east, Heath Point, 438-Clear, north west.

Point Amour, 673-Clear, north west. 10 bergs. 1.30 p.m. yesterday a steamer. Belle Isle, 734—Cloudy, north west. 9 bergs.

Quebec to Montreal. Longue Pointe, 5-Clear, strong east. In 2.15 a.n ndbad 4.20 am. Honoriva, 5.30 a.m. Montreal, 8.20 am. Rodidoux and tow, 8.50 a.m., Virginia and tow, 6.45 a.m. Saguenay. Out 8.20 a.m. International. Vercheres, 19—Clear, north east.

Sorel, 39-Clear, north east. Three Rivers, 71-Clear, north east. Left up, 7.4 m. City of London.

Batiscan, 88-Clear, nort east. St. Jean, 94-Clear, north east. Grondines, 98-Clear, north east. Out 8.25 a.m. in-Mac and tow.
Portneuf, 108-Clear, north east.

St. Nitcholas, 127-Clear, north east. Bridge, 133-Clear, north east. Quebec 139-Clear, north east. In 8.30 a.m. Hoche

aga, 9.35 a.m. Hartlepool, Arrived down 9.40 a.m. Prefontaine, 8.50 a.m. Quebec. West of Montreal.

Lock No. 2-Eastward, 7.00 a.m. Corunna Lachine, 8—Clear, east. Eastward, 6,00 a.m. Glenrday 5.10 p.m. Toller, 11.00 p.m. Fairmount, 8.40 p.m. partment Sleeping Car Montreal to Toronto daily. Avon, 5.20 p.m. Imperial, 8.30 p.m. S. O. Co. 41.

Cascades, 21-Eastward, 1.10 a.m. Quebec, 5.30 p.m.

am. Lapwing. Clear, east. Eastward 12.15 a.m. compton 1.30 am. Tagons, 4.30 a.m. Rhodes, 6.00 a.m.

Galops Canal, 99-Clear, east. Eastward, 4.00 a.m. folcomb, 5.45 am. Turret Crown, 7.15 a.m. Arabian. G. Yesterday 6.30 p.m. Calgarian.

P. Dalhousie, 298- Eastward 9.00 p.m. yesterda; P. Colborne, 321-Eastward, 3,80 p.m. yesterda Midland Queen, 5.00 p.m. Senator Derbyshire

> PORT OF MONTREAL Arrivals, August 28.

Honoriva, Ellis Bay, pulpwood, 5.20 a.m. Sindbad, Ellis Bay, Dulpwood, 3.15 a.m. Vessels Due To-night or To-morrow Morning

NORTH SEA MINES FATAL

German Troops Cause Havoo to Danish and Norwegian Traffic-Steamer and Trawler Were Sunk.

London, August 28.—Floating mines in the North Sea caused havoc to shipping last night and this Sea caused havor to shipping last night and this New York, August 28.—In the second builtin or morning. The big Danish steam trawler Skull Fogeti the war situation issued by the National Association Gottfried was blown up with the loss of eight lives.

Thirdeen survivors of the Skull Fogeti were landed at Shields by a fishing steamer which picked them up.

The material is well beautiful worther and positive. The mate said it was beautiful weather and nothing applying to the Procurator General, Treasury Cham happened until 10 o'clock last night, when there was a starp concussion as the vessel's bow struck the mine. Flames instantly rose above the bow and the in Washington. vessel began to sink. Two more explosions soon fol-

ed by the explosion. The survivors were half an hour

Shields by the fishing boat Norden. The crew of the porting them to New York or other ports of destina-Norden say that at about 9 o'clock last night they tion. heard an explosion in the distance and another at midnight. Two louder concussions were heard at will be in possession of information respecting the about three o'clock this morning. About 5.30 the places where the English Prize Courts will be held. look-out spied a man floating on a Dlank. He was the rules of procedure and the times of holding sesrescued and was found to belong to the Gottfried. slons," says the bulletin Later another survivor was rescued. He proved to be the captain of the Gottfried. He had kept himself flag have but into neutral ports to avoid capture the affoat with the said of a life-belt. Afterwards two other men with only a plank between them were governs the rights of the cargo owner and the steam that the said of the cargo owner and the steam of the cargo owner and the cargo hauled aboard.

in two minutes. It is thought that three men in the been made in the United States courts in regard to castle were blown to pieces. The Gottfried, built that question, it is stated. at Stockholm in 1899, had a gross tonnage of 425 and Norway. The Shull Forgett was a ship of 272 gross members should take an active part in behalf of the

New York, August 28.—Argentine weekly cable to valls at present. the Produce Exchange says: "Shipments of wheat Its members are none; corn 578,000 bushels. Indian wheat shipments on these questions; the insistence upon the corn 256,000 bushels.

THE MYSTERY OF NUMUR.

Barry, Aug. 25.—Steamed, str. Christian Michelmen (Ndr.), Sydney, C.B.

Belfast, Aug. 26.—Arrived, str. Inishowen Head. (Br.), Plackford, Montreal and Quebec.

Manchester, Aug. 26.—Arrived, str. Manchester Miller (Br.), Mangarve, Montreal.

Shields, Aug. 25.—Steamed, str. Fram (Nor.), Sydney, Aug. 25.—Steamed, str. Fram (Nor.), Montreal and Quebec.

Swames, Aug. 25.—Steamed, str. Fram (Nor.), Constants who had just arrived in Paris coal, and an attempt will be made to pull her off coals at Namur have a coal and an attempt will be made to pull her off coals at Namur have a coal and an attempt will be made to pull her off coals at Namur have a coal and an attempt will be made to pull her off coals at Namur have a coal and an attempt will be made to pull her off coals at Namur have a coal and an attempt will be made to pull her off coals at Namur have a coal and an attempt will be made to pull her off coals at Namur have a coal and an attempt will be made to a soft manuration. The coals are strength of the montread and coals are strength of the montread and coals are strength or a coal and an attempt will be made to a soft manuration. The coals are strength of the montread and coals are strength or a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be made to a coal and a coal and an attempt will be made to a coal and an attempt will be made to a coal and an attempt will be a coal and an attem ler (Br.) Masgrave Montreal.

Shields, Aug. 25. Steamed att. Nordkep (Dan.), railen a sent-official news agency announced were not even preparing to surrender.

RAILROADS

CANADIAN PACIFIC CHICAGO EXPRESS

Montreal August 28th, 1914.
Crane Island, 32-Clear, north east. In 5.29 a.m.
dochelage, 5.20 a.m. Sticklestad, 1,00 a.m. Savoy, 7.20
m. Gaspetan, 7.45 a.m. Irnatica.
Grosse Isle—Left up, 1,00 a.m. Hartispool. EXHIBITIONS Toronto QUEBEC. Going Sept. 1, 2, 3 Going Aug. 30, 31, Sept. 3, 4,..... Three Rivers
Single first class fare. Going, August 26. Retur imit. August 31. Fare and One Third. Going Aug. 24, 25, 27, 28, 23, Return limit, Aug. 31, 1914.

SEASIDE EXCURSIONS

Kennebunk and Return \$9.35
Old Orchard and Return 8.80 Portland and Return 8.50
Geing August 28, 29 and 30. Return limit Septem. Through Parlor and Sleeping Cars.

†Daily ex. Sunday. *Daily.

> Lake-Ontario Shore Line TO TORONTO.

via Belleville, Trenton, Brighton, Colborne, Port Hope Tewcastle, Bowmanyille, Oshawa, Whitby, Leave Windsor Street 8.45 a.m.

TICKET OFFICES: Idaa St. James Street Phone Main 812 Windoor Hotel. Place Viger and Windoor Street Stations

GRAND TRUNK RAILWAY 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., daily, IMPROVED NIGHT SERVICE. Lachine, 8—Clear, east. Eastward, 6,00 am. Glen-foyle, 6.30 a.m. Donnacons 6,45 am. Westerian. Yes-a.m., Detroit 1.45 p.m., Chicago, 8.40 pm. Club-Com-

TORONTO EXHIBITION.

Return limit, Sept. 15, 1914. Going Sept. 4, 5, 6, 7, 8, 10

QUEBEC EXHIBITION Round Trip from Montreal.

September 1, 2 and 3 \$4.90 Going August 30, 31, Sept. 4 and 5 ... Return limit, September 7, 1914.

PORTLAND-MAINE COAST-THE ISLANDS. Summer Tourist Fares-Through Service.

Seaside Excursions Round Trip from Montreal to:-

Old Orchard, Me. Kennebunkport, Me.
NEW LONDON, CONN. Watch Hill, R.I. \$9.60
Block Island, R.I. \$10.50 TO REUTHAL TRAFFIC Going August 28, 29, 30; valid for return until Sept. 14, 1914.

Bonaventure Station

TO RECOVER NEUTRAL CARGOES SEIZED. with four lives and the Norwegian steamer of importers, No. 165 Broadway, it was announce

In order to facilitate the recovery of such merchan lowed. The crew made for the lifeboats.

Six men were asleep in the forecastle. The mate and others went to rescue them and found four kill-to-night. Importers will then devise ways and means to the importing inof obtaining the co-operation of the in a small boat before they were picked up.

Four survivors from the Gottfried were landed at ting Dossession of these neutral cargoes and mans-

In instances where steamships flying the German

ship, the bulletin says, and consequently affects the A member of the Gottfried's crew said that the question of the freight moneys earned and the transmine struck the vessel forward and that the ship sank port of the goods to destination. No decision has

> importing interests in producing a bill of lading which will protect the importers' interests as well as those or the steamship corporations in a crisis such as pre-

tion of an alternative rate of exchange in which "Argentine wheat visible decrease 140,000 bushels; freights may be payable, and a provision made for the disposition of cargo on a ship putting into a por to escape Capture. It is announced that a committee to frame such Proposed amendments will be organized at the meeting of the Board of Directors in October.

VOL. XXIX. No. 97

aniel for taking into the Peters Courts of the intended to put over forty companies of the intended to put of the courts. Over forty companies of the intended in that action and punction they asked for was not grant g in Illinois did not foin in that litigation s; they established them merely becau etitors did, and therefore did not think it to incur the expense involved in the lior at Springfield against those eleven correcting them with violating the law in main Two suits were begun. One is against th

ional, the Commercial and the Potomac District of Columbia. John W. Scott, and Leonard Scott, local as the First National at Springfield, are joined defending.

The second suit is against the Dubuque, Me sant. Royal, Lumbermens, Globe and Twin City and Prussian National, H. C. pallsly and Ballsly, A. W. Ruckle, Charles I

War

on policie 1914, on 1 of the Ca pany who naval ser irrespecti provide fo Second-In th

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Assura

HERBERT C.

Real Estate an

quotations for to-day on the Montreal Res Exchange, Inc., were as follows:-Estates 120 Beaudin, Ltd.... 200 Bellevue Land Co. - - -Bleury Inv. Co. Caledonia Realty, Com. ... Can. Cons. Lands, Ltd. Cartier Realty

Central Park, Lachine 100

Eastmount Land Co. 105

Fairview Land Co. ... 119

ore Realty Co.....

Lachine Land Co. 121%

Land of Montreal 40

holders Co., Ltd.

Lauron Dry Dock Land, Ltd. 80 La Societe Blvd., Pie IX.

La Salle Realty 97
La Compagnie d'Immeuble Union, Lte. 55

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

La Compagnie Immobiliere du Canada

Mountain Sites, Ltd. 85

Inv. Co. of Canada

Inv. Co. of Canada

Montreal Extension Land Co.

Montreal Extension Land Improvement Co.

Montreal Factory Land

Tanking Tank

Com. 15

improved Realties, Ltd., Pfd.

Les Teresa Ciment, Ltee....

Corporation Estates Charing Cross Co., 6 p.c. City Central Real Estates, com C. C. Cottrell, Ltd., 7 p.c., Pfd. Daoust Realty Co., Ltc. Drummond Realties, Ltd. .. - ... 100

"It is hoped that at the meeting the association

The European wars will result in a radical change She was owned in Haugefund, in bills of lading, and the association says that it

Its members are called upon to take an active stand

mud bottom, and is making no water.

RAILROADS DIAN PACIFIC CAGO EXPRESS

AL 8.45 a.m. 10,00 p.m. 7.45 a.m. 9.05 p.m

EXHIBITIONS Toronto

SIDE EXCURSIONS

and Return \$9.35

st 28, 29 and 30. Return limit Septem.

r Street †9.00 a.m., *9.05 p.m.

Frenton, Brighton, Colborne, Port Hope wmanyille, Oshawa, Whitby, Leave

James Street Phone Main 8123 Place Viger and Windsor Street Stations

TRUNK RAILWAY

TRACK ALL THE WAY

real 9.00 a.m., arrives Toronto 4.30 p.m.,

treal 11.00 p.m., arrives Toronto 7.30 45 p.m., Chicago, 8.40 p.m. Club.Com.

and 9.....\$10.00

er 1, 2 and 3\$4.90

-MAINE COAST-THE ISLANDS.

28, 29, 30; valid for return until Sept.

22 St. James St. cor. St. Francois Xavier
— Phone Main 6905

Windsor Hotel "Uptown 1131 Bona wenture Station Main 6221

R NEUTRAL CARGOES SEIZED.

Lugust 28.—In the second bulletin on on issued by the National Association No. 165 Broadway, it was announced

itizens of neutral nations owning ship-

s on vessels seized by British war-

tain possession of their property by

Procurator-General, Treasury Cham-

London. This information was fur-

ciation says, by the State Department

cilitate the recovery of such merchan

ng that the process will be slow, the

called a meeting of its members for

orters will then devise ways and means

that expense may be saved in get-

of these neutral cargoes and grans-

New York or other ports of destina-

that at the meeting the association

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where steamships flying the German

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freight moneys earned and the trans-ods to destination. No decision has he United States courts in regard to

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importers' interests as well as those

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payable, and a provision made for

of cargo on a ship putting into a port

d amendments will be organized

re. It is announced that a committee

the Board of Directors in October.

LIAN TO BE PULLED OF TO DAY.

aland Shipping Company's Ireights which took the ground in the river

has been lightered of 1,000 tons of tempt will be made to pull her of

d is making no water.

The steamer is resting on a sof

bulletin

is stated.

on of information respecting the

\$10.50

Tourist Fares-Through Service.

side Excursions

ing Car Montreal to Toronto daily

real--Toronto--Chicago

TERNATIONAL LIMITED.

a's Train of Superior Service.

n., Chicago 8.00 a.m., daily. ROVED NIGHT SERVICE.

ORONTO EXHIBITION.

QUEBEC EXHIBITION.

30, 31, Sept. 4 and 5 ..

urn limit, September 7, 1914.

igh Parlor and Sleeping Cars.

Daily ex. Sunday. *Daily.

-Ontario Shore Line

TO TORONTO.

TICKET OFFICES:

8.45 a.m.

(By Lassed Wire to the Journal of Commerce.)
cleage. August 23.—Insurance Superintendent
both of Illinois, has countered on the fire insurance
commands for taking into the Federal Court the litimin over annexes, which he intended to prosecute
in the State Courts. Over forty companies operating
marks in Illinois, joined in that action and, while
he injunction they asked for was not granted, the
summer department agreed in court not to interfere
the the companies interested, pending the determintion of the Illigation. Eleven companies operting in Illinois did not join in that Illigation, howMost of them do little or no business with their QUEBEC. ains in illinois did not join in that illigation, now-ners. Most of them do little or no business with-their smackes; they established them merely because their competitors did, and therefore did not think it neces-nary to incur the expense involved in the litigation, sometimendent Poits has begun suit in the Circuit Three Rivers class fare. Going, August 26. Return e Third. Going Aug. 24, 25, 27, 28, 29. Aug. 31, 1914.

get at Springfield against those eleven companies, aging them with violating the law in maintaining Two suits were begun. One is against the First (ational, the Commercial and the Potomac, all of

F JISURANCE COMPANIES SUED

point W. Scott, and Leonard Scott, local agents for the First National at Springfield, are joined as parles defending. The second suit is against the Dubuque, Mechanics,

callely and Ballsly, A. W. Ruckle, Charles Hickock, than fight the case.

PERSONALS

Lt.-Col. E. B. Worthington, Sherbrooke, has left

Mr. J. McCleary is in Quebec for a short visit.

Mr. W. R. Baillie is motoring in the White mo

een visiting the Muskoka district, will arrive in town

Mr. George Prentice, of New Haven, Conn., is visiting friends in the city for a short time.

to Quebec and Riviere du Loup.

Mr. Theodore C. Morgan has gone on a motoring it may appear that American vessels or shippers in estate agent, 2233 St. Urbain street, on Wednesday, trip through the White Mountains with Mr. Walter

American vessels are unable in any trade to secure when Margaret McBurney, fourteen years of age, was

resant. Royal, Lumbermens, Globe and Rutgers, derstood that some of the companies sued are willand Prussian National. H. C. Morgan, ing to give up their underwriting in Illinois, rather risk insurance and the adjustment of losses. An ap-

War Service

First-No extra premium will be charged on policies in force prior to August 1st, 1914, on the lives of any policyholders of the Canada Life Assurance Company who may engage in military or naval service, in or outside of Canada, irrespective of whether such policies provide for an extra premium or not.

Second-In the event of any policyholder who is engaged in active service. not having paid any premium falling due during his absence, the Company will keep his policy in full force and effect during his term of service abroad, the unpaid premium being treated as a loan upon the policy.

Policyholders should notify the Company upon entering foreign service.

Canada Life

Assurance Company

HERBERT C. COX, President and General Manager

Real Estate and Trust Companies

Quotations for to-day on the Montreal Real Estate | Mont. Westering Land Exchange, Inc., were as follows:-Bid. 1241/2 Bleury Inv. Co. Caledonia Realty, Com. - - 15 Can. Cons. Lands, Ltd. Central Park, Lachine 100 Corporation Estates City Central Real Estates, com.... 15% City Estates Cote St. Luc R. & Inc. Co... 50 C. C. Cottrell, Ltd., 7 p.c., Pfd. 14 Daoust Realty Co., Ltc. Drummond Realties, Ltd. .. -. ... 100 109% Eastmount Land Co. 105 Fairview Land Co. 119 3314 Com. 15 R. & R. Realty Co. Kenmore Realty Co... 70 Les Teresa Ciment, Ltee. 55 Lachine Land Co. 121% Land of Montreal 40 Lauren Dry Dock Land, Ltd. 80 La Societe Bivd., Pie IX. La Compagnie des Terres de Ciment. 40 La Compagnie National de L'Est . 80 La Compagnie Immobiliere du Canada La Compagnie Industriei et d'Immeu-931/ La Compagnie Montreal Ouest de N. Model City Annex. 10

Inv. Co. of Canada ...

Montreal South Land Co., Pfd. Montreal Welland Land Co. Pfd. Do., Com ... Mutual Bond & Realties Corp of Can. 76 National Real Est. & Inv. Co., Ltd., Common Nesbit Heights 50 North Montreal Land, Ltd. 150 North Montreal Centre 125 Notre Dame de Grace Realty Co. .. 102 Ottawa South Property Co., Ltd. .. 170 Orchard Land Co. 100 Pointe Claire Land Co. 125 Quebec Land Co. 1751/2 Rivermere Land 65 Riverview Land Co. Rivera Estates Co. Rosehill Park Realties, Ltd. Security Land Co., Reg. 75
 Summit Realties Co...
 45

 St. Andrews Land Co...
 7½
 St Catherine Rd. Co. South Shore Realty Co... 35 St. Paul Land Co. 650 Denis Realty Co. ... St. Lawrence Blvd. Land of Canada 100 St Lawrence Inv. & Trust Co. 85 St. Lawrence Heights Ltd. St. Regis Park Transportation, Pfd. Westbourne Realty Co. Windsor Arcade, Ltd., 7 per cent. with 100 per cent. bonus 80 Alex. Bldg. 7 pe rcent. sec. mtg. bonds, with 50 per cent. bonus co. bnds. .. Arena Gardens, Toronto, 6 p.c. bonds ... Caledonia Realties Co., Ltd., 6 p.c. .. 75 City Central Real Estate Bond Trust Companies:-Crown 110 Eastern

98%

As introduced in the House, the Bill proposed for them committing these acts. the establishment of a bureau under the Secretary of the Treasury, to "make provisions for the insurance" daring and to-day Captain Choquette and the police the Treasury, to "make provisions for the insurance Marvin and Mrs. Charles E. Marvin, of Brooklyn, adequate war risk insurance on terms of substantial almost asphyriated by smoke.

N. Y. adequate war risk insurance on terms of substantial almost asphyriated by smoke. cued by Constable Viau, of the because of the protection given such vessels or ship-A good loser may live to win another day.-Omaha pers by their respective governments, through war risk insurance."

The Bill directs the Bureau of War Risk Insurance local agents at Springfield, were joined as defen- to adopt a form of policy and to publish reasonable The summons is returnable September 7. It is un- board of three experts is provided for. The Bill spe propriation of \$5,000,000 to meet possible losses and an appropriation of \$100,000 to establish the bureau the ered to discontinue the Bureau whenever his judgment permits him to do so.

The text of the Bill follows:J

Whereas, the foreign commerce of the United States is now greatly impeded and endangered through the absence of adequate facilities for the in-surance of its commerce against the risks of war: "Be it enacted by the Senate and House of Repre gress assembled.

"That, there is hereby established in the Treasury Department a bureau to be known as the Bureau of War Risk Insurance, the director and employes of or war kisk insurance, the director and employes of the outbreak they found it was in the home of the outbreak they found it was in the home of the outbreak they found it was in the home of the color hair, but turning grey.

The salary of the director shall be \$6,000 frederick McBurney, 2233 St. Urbain street, to where two constables had been sent from the Laurier avenue aroused members of both the fire and the police destated in the salaries of the outbreak they found it was in the home of the color hair, but turning grey.

This daring act of incendiarism has thorough two constables had been sent from the Laurier avenue aroused members of both the fire and the salaries of the outbreak they found it was in the home of the color hair, but turning grey. shall be fixed by the Secretary of the Treasury, but in no case to exceed \$5,000 per annum for any emof \$6,000 per annum or less shall be subject to the civil service laws and regulations thereunder.
"Sec. 2.—The said Bureau of War Risk Insuran

subject to the general direction of the Secretary of the Treasury, shall as soon as practicable make pro visions for the insurance of American vessels and cargo shipped or to be shipped therein against loss or damage by th risks of war whatever, in the judgmen of the Secretary it may appear that American vessels or shippers in American vessels are unable in any trade to secure adequate war risk insurance o terms of substantial equity with the vessels of shippers of other countries because of the protection given such vessels or shippers by those respective govern-

"Sec. 3.-The Bureau of War Risk Insurance, with the approval of the Secretary of the Treasury, is hereby authorized to adopt and publish a form of war risk policy and to fix reasonable rates of prem ms for the insurance of American vessels and their cargoes against war risk, which rates shall be subject o such change to each country and for each class as the circumstances. The proceeds of the aforesaid premiums when received shall be covered into the Treasury of the United States.

"Sec. 4.—The Bureau of War Risk Insurance, with have power to make any and all rures and regulations necessary for carrying out the purposes of this

"Sec. 5.—The Secretary of the Treasury is authorized to establish an advisory board, to consist of three members, skilled in the practices of war risk insurance, for the purpose of assisting the Bureau of War Risk Insurance and fixing rates of premiums and in the adjustment of losses, the compensation of the members of said board to be determined by the Sec-"Sec 5 -The Secretary of the Treasury is authoriz members of said board to be determined by the Sec retary of the Treasury. In the event of disagreemen as to the claim or amount thereof between the said bureau and the parties inteersted, an action on the

144% his agent may reside. 70 Insurance upon the adjustment of any losses, in respect of which no action shall have been begun, shall, on approval of the Secretary of the Treasury, immediately, at cheap prices; one at \$20, and the promptly adjust any such losses to the party in in-18½ terest; and the Secretary of the Treasury is directed and also for the prompt notification of parties in DORCHESTER WEST-TO LET, STORE AND OFterest of the decision of the bureau on their classes

"Sec. 7 .- For the purpose of yaping losses accur ing under the provisions of this act there is hereby appropriated out of any money in the Treasury of the United States not otherwise appropriated, such Secretary of the Treasury may be necessary, not

"Sec. 8.-There is hereby appropriated for the purpose of defraying the expenses of the establishment and meintenance of the Bureau of War Risk Insurance garage, all heated, to let; in several localities. 1431/2 out of anny money of the Treasury of the United erwise appropriated, the sum of \$'00,600. eration whenever in his judgment the necessity PHILLIPS SQUARE, NO. 23 (NEAR COR ST. "Sec. 9.—The President is authorized to suspend the 84% shall have ceased to exist."

LLOYDS REDUCE RATES.

bloyds when news was received that the Kaiser Wil- SHERBROOKE STREET WEST, 5123-BUTCHER'S helm der Grosse had been sunk. The immediate effect of the exploit was a 25 per cent. drop in premiums on all vessels to South Africa or South America.

ders are about to be called for the erection of the new Methodist Church, on Pius IX. avenue, Maisneuve, Messrs. Peden and McLaren, 20 Alexis street, are the architects.

The \$200,000 "Aberdeen Apartments" being erected by O. Lamoureux on Claremont avenue, Westmount r Messrs. Handfield, Parchaud and Morin, is fast taking shape, and it is expected that the roof will be on by Monday next, The building will, in all

INCENDIARISTS GROW BOLD

ent of a Bureau to Make Man Enters House and Asks to See Proprietor, The American Vessels and Goes Out Into Shed and Fire Occurs.

What incendiarists have been at work in the city for (Exclusive Leased Wire to The Journal of Commerce.)

Washington, August 23.—The outlook is bright for the speedy passage of the Administration Bill to esuitable passage of th tablish a War Risk Bureau to insure shipping. Yestablish a War Risk Bureau to insure shipping. Yesterday the bill was made a privileged measure by the
Rules Committee of the House, and it will be brought
up for passage after two hours' debate to-day. The
measure would have been passed yesterday, had not the republican minority filibustered by forcing roll caused by an organized gang or by separate indivi-calls.

Mr. Jean Tache has returned to town after a visit of American vessels and cargo shipped or to be shipped therein, against loss or damage by the risk of dle aged man who it is believed set fire to a shed war, whereever, in the judgment of the Secretary, in the rear of the home of Frederick McBurney, real cued by Constable Viau, of the Laurier avenue station, who had to fight his way through the smoke to reach the child, who was lying unconscious on the floor of the parlor when he found her.

The little girl was alone in the house at 3 o'clock on Wednesday afternoon, her mother having gone Catherine and Mountain streets, is now busy on the rates of insurance against war risks. An advisory out to visit a relative, when a man rang the door bell necessary plans. The estimated cost of the building and asked if she was at home. The ring at the bell is \$200,000. was answered by Margaret McBurney, who informed the man that her mother would not be home for couple of hours. Forcing his way into the house, the man, according to the story told the police by Westover, of Philadelphia, as architects for the erecthe little girl, took a seat in the parlor and said he would wait. When the girl, who felt rather ner-Denis and St. Catherine streets at a cost of \$300,would wait. When the girl, who felt rather ner-yous, went into the kitchen, the man started to look 000. This measure was prepared first in the Treasury
Department in consultation with various shipping kitchen and out into the shed. The moment the The fire was confined to the shed, which was comman went into the shed, the girl slipped out and shipping conference held at the Treasury recently. phoned to the Laurier avenue police station. Con-stables Viau and Beaudry were hurried to the house.

The man is supposed to have set fire to the shed and to have ran from the house, while Margaret

minutes and had hardly time to reach the house ice station. When she went back to the house and when an alarm of fire was turned in from the box at discovered the place on fire, she did not see the man the corner of St. Viateur and Clarke streets. District and he could not have got out by the back, as the Chief Hooper, with the men of the north end divi-sion of the fire brigade, responded to the alarm, not been tampered with.

REAL ESTATE

the fifty-seven realty deals formally recorday when John Hyde sold to W. Whitt advocate, lots 3409-33, 3410-1 and 2 and the south-east portion of lot 3409, parish of Montreal. The property, which fronts on to St. Helen street, has a superficial area of 69,630 feet, and with the buildings hereon brought the sum of \$75,000.

Joseph Galley, merchant, sold to Louis Bailen lo 11-627, Cote St. Louis, measuring 47 feet by 88 feet, with the buildings on the corner of St. Viateur and Waverley streets, Laurier Ward, for \$36,000.

Tenders will close next Wednesday, September 2, for the supplying and laying of stone, bricking walls and plastering, in connection with the erection of the new fire and police station at Maisonneuve. Plans are with the architect, Mr. Marcus Dufresne, On-

Joseph M. G. Poirier, financial agent, sold to Theo-duleBesner the southeast part of lot 1698-22 and 23, parish of Montreal, with buildings on Cote St. Paul road, Notre Dame de Grace, for \$18,000.

Building Permits.

Mr. J. H. Dowell, of the Drummond building, architect for the theatre to be erected at the corner of

Messrs. Barott, Blackadder and Webster, of the New Birks building, will be associated with Mr. P. A.

The two constables had only left the station a few McBurney was telephoning to the Laurier avenue pol-

while Lieut. Gravel turned out with the reserves from the Laurier avenue police station.

When the firemen and police reached the scene of that the had a reddish moustache, and the same

station only a few minutes before. They had reached there in the nick of time for Constable Viau to rescue little Margaret McBurney.

CLASSIFIED . ADVTS.

2c Per Word for the First Insertion . .

lc Per Word for Each Subsequent Insertion

FOR SALE OR EXCHANGE.

ONE OF THE BEST COMMERCIAL CORNERS ON Notre Dame street west, near Bonaventure station, 10,300 feet, with buildings, good revenue, attractive price, very cesirable for moving picture theatre, store or factory. Would take \$10,000 to \$15,000 well located lots as part payment. P. E. Brown 97 St. James street.

in the judgment of the Secretary may be required by COTTAGE IN OUTREMONT - WELL LOCATED solid brick house; nine large bright rooms in splendid condition; side entrance, \$3,000 cash; balance in ten yearly payments. Severs & Co., Main 399.

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

BUSINESS PREMISES TO LET.

bureau and the parties inteersted, an action on the claim may be brought against the United States in the District Court of the United States? sitting in Admiralty, in the district in which the claimant or his agent may reside.

"Sec. 6.—The director of the Bureau of War Risk

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 123 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street. Main 7990.

immediately, at cheap prices; one at \$20, and th other at \$30. Apply East 1983.

fices on second and third stories, of new building; near completion; No. 360 Dorchester street, oppo site Fraser Library. Apply A. Bovin, 245 Mackay Street.

sum or sums of money, as in the judgment of the MANUFACTORY TO LET, WITH OR WITHOUT power, 50 by 60 feet, in brick, central place, with large yard; cheap private. Address 318A Delarocha.

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

Catherine.)—Basement for Barber Shop; plumbing all done; heated; no taxes; immediate occupancy, \$40.00 a month. Jas. H. Maher, 724 Transportation Building. Phone Main 2510.

store to let; first class opening for butcher. 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. 272 avenue, above Cote Road, one of fines spots in the city; close to churches and cars; price \$8,500; very little cash and interest 6; this is certainly the cheapest house in that locality; can be seen at any time. For conditions. Apply to S. D. Vallieres. Tel St. Louis 939.

WANTED.

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,

FIRE INSURANCE INSPECTOR: ENERGETIC Young Man, Canadian, several years' experience; 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 or commission. Box A, Journal of Commerce, Toronto, Ont.

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

SUMMER RESORTS.

DIGBY-NOVA SCOTIA.

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

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

MISCELLANEOUS.

tawa and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt int 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 office ing rooms. Will open for business Monday, August 24th, with large stock of choicely selected horses suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Private sales at all times. T. W. Foster & Co., Pro prietors, 68 to 76 Ottawa street. Telephone Main 720. 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 come to the Gray Rocks Inn at Ste. Jovite. Fine hotel overlooking LacOulmet; running water in the house; own gas plant, free boats, excellent bathing, cuisine unequalled in the Laurentians. Write or phone for rates. Good accomodation at \$2. American plan. Hunting and fishing guide plied. G. E. Wheeler, proprietor, Ste. Jovite

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 leaving city: no reasonable offer will be refused. Apply 136 Dorion. Phone East 3106.

BOATS-LAUNCHES-ENGINES.

MOTOR LAUNCH FOR SALE, CHEAP, 19 FEET # 5 feet; fully equipped; carries 8 people; four horse power engine; rate 7 miles; com.ortable and safe sea boat; at present on Lake St. Louis. Apply H. W. B., Swabey, Strathmore, P.Q.

Journal of Commerce

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Telephone Main 3652.
HON. W. S. FIELDING, President and Editor.
J. C. ROSS, M.A., Managing Editor.
J. J. HARPELL, B.A., Secretary-Treasure

Journal of Commerce Of nto — O. A. Harper, 44-45 Lombard Street New York Correspondent — G. M. Withington, Broad Street. Telephone \$55 Broad. London, Eng.—W. B. Dowding, \$5 Viotaria Street.

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MONTREAL, FRIDAY, AUGUST 28, 1914.

small things which in other countries both have to be carried over for some months, before with little attention. In no other country do govern will have to be carried over for some months, before airships. ments rise and fall so rapidly as in France. In view it can be marketed at anything like a normal price. of this well known tendency, it is very gratifying to of this well known tendency, it is very gractly in the bear manifested by observe the spirit that has just been manifested by at their highest capacity—which is impossible under at their highest capacity—which is impossible under the highest c found cordially united in support of the measures be ruinous to the planters. necessitated by the state of war that exists, so France It is suggested that, to is uniting her people in the great struggle. The Ministruction, a system of warehousing far beyond anyistry of Premier Viviani, not many weeks old, had thing hitherto attempted should be established. It is uniting her people in the great strugger.

istry of Premier Viviani, not many weeks old, had secured the confidence of the Chambers, and could, is advocated that this enterprise should be undertaken no doubt, have carried on the affairs of the nation with success. But M. Viviani and his colleagues, in enterprise. A bill has just been passed by the have had the wisdom and patriotism to see the importance of bringing into the Cabinet representatives down by including with cotton, tobacco and various of the various groups which, while agreeing in loyalty to the constitution of the Republic, have occaand themselves at variance on matters of policy. The Viviani Cabinet, therefore, resigned in a body, and M. Viviani was entrusted by President Poincaire with the duty of forming a new Ministry on the lines that he had laid down as desirable. He service of men of the very highest class in French public affairs. M. Viviani retains the Premiership which he has shown himself well qualified to fill Next to him, and perhaps the strongest character in the Cabinet, is M. Delcasse, who takes the post of Foreign Minister. M. Delcasse held that position some years ago, when a marked feature of his policy was a desire to re-establish friendly relations with Great Britain. The Englishman was not as popular in France then as he is to-day, and German intrigues were able to make M. Delcasse's position so un some experiences abroad in the diplomatic service raed to the political arena. We may be sure that he rejoices in the opportunity to take up again the position of Foreign Minister, at a time when all France is heartily in accord with his old policy of alliance with England. M. Millerand, who is at the head of the War Department, has had large experience in public affairs, and is regarded as a strong man. M. Briand, the Minister of 'Justice, has sat in several Cabinets, and was for a short time Prime several Cabinets, and was for a snort time rrime German Emigration to Follow the "Answer this," continue the flesh of the whale?" ance, is a veteran in public life, having served it several departments and also as Prime Minister, Not nany weeks ago, at a time of political crisis, after refusing the position of Prime Minister on account of his age and the condition of his health, he was crease in the emigration from Germany. reluctantly induced to reconsider and endeavor to close of the war the German people will find their unite the warring factions of the Republican party. commerce destroyed, their colonies confiscated, their His Ministry lasted only a single day. Now he is trade transferred to other channels, their manufacpatriotically responding to the call of M. Viviani to turing establishments destroyed, and poverty and take up again the burden of office, as Minister of hunger rampant in the land. It is inconceivable onles, has had much experience both in the home to these conditions. There are millions of Socialand colonial service of France. Some years ago, Democrats who are opposed to war. At the present when he was Governor of a French colony, a thought- time their patriotism has been aroused, and they marked: "Watch Doumergue, he will be much heard fires of passion die down, and they count the cost, of soon." The prediction proved true. M. Doumergue they will emigrate rather than stay and face starvance played quite a prominent part in French tion. affairs. He was recently one of the prominent can- It has been shown, time and again, that heavy didates for the Presidency. But for the recent trage emigration always follows periods of distress. The edy in which M. Calliaux's wife figured so prom- great Irish emigration of the middle of the last cenplace in this strong Cabinet.

is generally recognized as one of the cleverest of sent war is over. ch party leaders. If he could have been included in the Cabinet he would have brought an additional element of strength. Probably recent political strugges had so estranged him from other groups that

The new Cabinet is a very strong one. The con dial co-operation of the various elements which it ents should ensure to France at this critical the blessings of good government. The British and other allies of France will rejoice that the French people are so heartily uniting in doing their part in the great war. LA TOPE

A Free Press.

An American publisher, owning several journals which are noted for their anti-British spirit, is apion to this movement, seems to think that the sale of the papers should be prohibited. We sin- port that the authorities of the Dominion were proted. The suppression of newspapers, on ac-t of their political utterances, is an accepted part of the system of government of some of the continen-tal nations. Fortunately that system does not prevail in Canada. Here the press is accorded a very wide om. It would be a very weak British spirit that -by what appears in these American journals. But the suppression of the papers in any part of the British Empire would prob-ably delight the publisher even more than their wide deep, would under such prohibition, be made still larger. The publisher would for the remainder of his life pose before his American readers as a martyr to British tryanny. He must not be allowed to wear any such crown of martyrdom. If any of our people, from curjosity or any other motive, wish tryangles in the control of the control read these American journals, let us not deprive them

The Cotton Situation in the United States.

Many American journals, at the outbreak of war the United States. It was, of course, to be expected that high protectionists would adopt that attitude. equently more work for American labor.

nehow the theory has not worked out es expected. . The cost of living in the republic is rising, come that a conference of planters, traders; bankers and public officials at Washington has been held to consider the difficult problems that have arisen.

One of the serious results of the war in Europe has American cotton crop. About two-thirds of the entire crop has to find a market abroad, and by far the A Strong French Cabinet.

A weakness of the French system of government is that it sometimes produces political crises out of small things which in other countries would pass that it sometimes because the countries would pass with a board of transportation and exchange. It is calculated that from 4,000,000 to 5,000,000 bales it is calculated that from 4,000,000 to 5,000,000 bales will have to be carried over for some months, before

it can be marketed at anything like a normal price.

The mills of the United States, even if kept busy of humanity should be maintained in the usages of

It is suggested that, to meet this extraordinar, by the States, where the cotton is grown, or by private esence of the new conditions that have arisen, United States Senate for providing and licensing Federal warehouses; but the proposed measure is loaded other products.

Warehouses for cotton can serve their purpose only by producing the means of credit for those who own the product. If they cannot sell their cotton without a ruinous sacrifice, they should be enabled to borrow money on it at a moderate rate of interest, the lenders having a lien upon the cotton at a fixed

This is a banking proposition, and no pressure can be brought upon the banks by any Government, State or national. Among the proposals at the conference was one to the effect that bankers should be compelled to loan a certain amount per bale, presumed to be within the ultimate market value, at a very low and fixed rate of interest. But lending money cannot safely be a matter of compulsion for banks or anybody else. Certificates, for cotton properly warehoused and secured, may serve some of the purposes of commercial paper as a basis of transferable credit; but the proposal to make them security for an emergency issue of circulating notes should not be entertained. Such paper may be convenient for banks and for borrowers, but it involves the risk of ultimately marketing the cotton at an adequate price. is no way of relieving producers of raw materials any share of sacrifice arising from the adverse conditions

War.

One result of the present war will be a marked in-M. Doumergue, now Minister of the Col- that the mass of the people will tamely submit an, in conversation with a visitor, re- will fight on behalf of the Fatherland, but when the

inently, it is likely that he also would have had a tury followed the potato famines. After the period of depression in Germany in 1848-50, millions of Ger-There is one strong man whose name does not apmans flocked to the United States and to other counmenceau a former Prime Minister, who tries. This is likely to be duplicated after the pre-

Added to other atrocities, the Germans, contrary

At a time when there is a wine disposition towards restriction of business operations, a courageous Nova appeared in the daily press within the last few days, Scotia journalist, in one of the towns, has started a recalls some sterling verse written by the same authors A Preser publisher of the limit with about the limit Kitchener won the battle. daily newspaper. Mr. James A. Fraser, publisher of thor just about the time Kitchener won the battle the old Eastern Chronicle, which as a weekly and of Omdurman. It appeared in the London Daily semi-weekly, has flourished in New Glasgow for over seventy years, has chosen the present time to issue also a daily to be called the Daily Journal. The movement speaks well for Mr. Fraser's pluck, and shout the world, semi-weekly, has flourished in New Glasgow for over Man in September, 1898. also a daily to be called the Daily Journal. The movement speaks well for Mr. Fraser's pluck, and for the enterprising town of New Glasgow.

That we might wander in search of home wherever cargoes both ways, and only by that method can we vented, should be lower. Sugar and tea may be left the place filled until some foreign countries.

That even the Germans are prone to admit the suparently-for some reason that cannot readily be periority of British civilization over their own, is papers on the streets of our Canadian cities. A conTimes: Baron Alvo von Alvensleben, head of a GerAnd though we weave on a hundred shores and spin to Argentina. mporary, which has on several occasions called man syndicate holding timber concessions in British cerely trust that nothing of the kind will be at-

> From various parts of Canada come reports of ac- Aid its O for a glimpse of England and the buds tivity on the part of German spies. Every spy caught should be treated as a spy is always treated in war—shot. It might be a good plan to arm our shimmering green of her fields. guards who are on patrol duty around factories, etc.,
> with guns loaded with buck shot. Those armed with
> the grace of her dew-drenched lawns. with guns loaded with buck shot. Those armed with the grace of her dew-drenched lawns, rifles are proving poor marksmen, but if they had the calm of her shore where the waters wash,

> The White Paper containing the report of Sir William Goschen, former Ambassador to Germany, shows that Great Britain did everything that she and the pageant of pemp and pain: shows that Great Britain did everything that she honorably could to avert a conflict with Germany.
>
> The German Chancellor seems surprised that Great Britain would honor her treaty obligations and fight rather than prove false.
>
> The many saves and the glittering shops, and the pageant of pemp and pain:
>
> And its O for a sight, the it be a dream, of the Briton's beacon and pride—
>
> The cold grey Abbey which guards the ghosts on Thomas' saves also

public have raffed to notice that the Montreal Baseball Team have won the last four games. They also
have forgotten that there was ever such a thing as a
Calgary oil boom, while the late war in Mexico is
rapidly fading from memory.

(Number Thiely, two in a Sected of Short Articles and

that high protectionists would adopt that attitude, because the war virtually stopped the exportation of foreign commodities to the United States from every European nation except England. That in itself, according to protectionist theory, is good. Decreased cording to protectionist theory, is good. Decreased asserts of the war virtually stopped and the militant suffragettes ought to be put on the firing line, and bear the brunt of the German attack. After this experience, those of them who remained might be willing to conduct them self-to-red concerns at the war virtually stopped and the militant suffragettes ought to be put on the firing line, and bear the brunt of the dealer to red concerns at the war virtually stopped and the militant suffragettes ought to be put on the firing line, and bear the brunt of the dealer that the militant suffragettes ought to be able to red concerns at the war virtually stopped the exportation of be put on the firing line, and bear the brunt of the dealer that the militant suffragettes ought to be able to red concerns at the war virtually stopped the exportation of be put on the firing line, and bear the brunt of the dealer that the militant suffragettes ought to be able to red concerns at the war virtually stopped the exportation of the put on the firing line, and bear the brunt of the dealer that the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militant suffragettes ought to be able to red concerns at the militan coroning to protections mean less competition from abroad, and may have had will be alienated by their absurd tacting they can continue to aid local entities at the present time.

wages are falling, and tens of thousands of the working classes are out of employment. Produce and
manufactured goods of all kinds are piling up in the
markets of the country for which no sale can be found.
In no direction is the condition more serious than in
the cotton market. So serious has the situation become that a conference of planters, traders, bankers The brutal and barbaric conduct of the German taken from the New York Sun, is a good example:-"If General Sherman were alive, he would have to

apologize to hell. He was unjust to that amiable re-One of the serious results of the war in Europe has gion. The war of his time was but an innocent established types of operation. The new act provides harmless killing game. It has grown to that aerial for the creation of a true discount market, such as

"To murder wantonly and futilely, to slay or man-

"A LITTLE NONSENSE NOW AND THEN"

The manufacture of artifical legs and arms will ropean events.-Brooklyn Standard Union.

border at Longwy. Well, they came a Long w'y .-

"I don't think so. I'm afraid he's not long for this

when the face of Europe is changed it will have Rus- held by way of reserve against demand deposits. whiskers.-Galveston News

has a hunch on those who have to buy everything .- of national banks; for it will be recalled that formerly Cincinnati Commercial Tribune.

"You boy over in the corner!" Thus spoke the brutal examiner to the most neras-looking pupil in the class.

The boy over in the corner shot up like a bolt.

Answer this," continued the examiner, "Do we eat "Y-y-yes, sir!" falteren the scholar.

"And what," pursued the examiner, "do we do with the bones? "P-please, sir." responded the nervous one, with possible to control, to some extent at least, the flow our p-plates."

The careful husband had given his wife some money to put into the family sinking fund, but she had spent it. Two or three days later she asked for more. "Didn't I give you some last Monday?" he inquired in the well-known manner of husbands under simi-"Yes, but I've spent it."

"Spent it? I thought you had laid it away for a

"I did. Henry," she smiled sweetly. "I bought a "I did, Henry," she smiled sweetly. I books more carefully explained when we consider later the raincoat, an umbrella and a pair of rubber boots functions of the Bank of England, and the nature of with it."-Lippincott's.

Doctor Parkhurst, at a dinner in New York, said of

"There are too many of us who are like the Hemp-

"'You mustn't roll your hoop in the front garden, It's Sunday. Go roil it in the back garden.' "'Isn't it Sunday in the back garden, too, mamma?

BRITONS BEYOND THE SEAS.

At a time when there is a wide disposition towards | The tribute to England by Harold Begbie, which

the seas are hurl'd;

mixed with none beside, where our Kings Abide. making an unusual effort to sell his news seen by the following item, taken from the New York That we might love with an endless love the land President Welson's offer of the post as Ambassador should be as much cheaper, interrupted as our foreign

on a thousand quays,

Columbia, refused yesterday to comment on a re-

rose on her breast of June.

rose-tinged with her thousand dawns.

and the rain,

pean war, the 00000000000000000000000

will provide the national banks with funds with which

The community will not, however, gain the greates

has existed for years in every European country. This means that every merchant of established local credit may in the future count upon a free sale for his paper throughout the reserve district in which he is situated try. The rediscount principle, when fully worked out, taken in connection with the use of the accept ance system, will enable the sound, even though small manufacturer or trader to get the advantage of the best rates of commercial paper that prevail anywhere within his region of the country. If there is capital may expect that, through the general sale of bills able for the purchase of his paper, and will be so employed. By the judicious use of the acceptance the local bank will be enabled to facilitate the movement of goods into and out of the country, and will at once time enable its clients to gain the widest employment for their own resources. The net results of these various influences should be: (1) considerable reduction in average rate of interest on commercia paper throughout the United States, (2) very great reductions in the rates in certain sections remote from commercial centres; (3) stability and certainty in distribution of credit; (4) creation of new and more convenient types of paper arising through trade with foreign countries.

Reserves of National Banks

An important feature of the new law is the econom of gold that will be effected under it. A Substitute-"Madam, can't I sell your husband are now required to keep reserves of 18, 15 and 12 per cent, against their demand deposits in the centra reserve cities (New York, Chicago and St. Louis), in reserve cities (of which there are about forty), and in the country districts, respectively. In each of these districts-whether in central reserve cities, reserve Our idea of a pessimist is a person who fears that cities, or in country districts-5 per cent. must be federal reserve bank of the district. This means that The farmer who raises almost everything he needs there will be a considerable reduction in the reserve the reserve banks were obliged to hold a reserve of 25 per cent. against their demand liabilities and country banks 15 per cent. This will release a great not so much a question of "What will Turkey do?" volume of money after all new needs for the reserves as "What will be done to Turkey?"—Newark News. Th effect of this provision will be far-reaching. The United States has for many years been obliged by its antiquated banking methods to use much large gold reserves than any other country in the world, in proportion to business done. Moreover, in times of stringency there was a scramble among the banks for gold, to build up their reserves. This tended to put a premium on the yellow metal and make interest rates high. Now that the reserves of national banks are pooled in the federal reserve banks it ought to be shaftering teeth, "we I-leave em on the s-s-side of the discount rate. This can be done through the federal reserve board. In this way international exchanges can be effected with less cost to the com-In this particular it is expected that the federal reserve board will follow the practice of the Bank of England, which controls the supply of gold in the United Kingdom by raising or lowering its discount rate. When it raises its discount rate money becomes dearer, and gold tends to flow to England to earn higher interest rates. When the discount rate of the bank is lowered, money becomes cheap, and stock slumped in the panic of 1907, while meat soared stock slumped in the panic of 1907, while meat soared to the bank is lowered, money becomes cheap, and gold leaves the country. But this process will be or held its own. The only explanation ever discovered more carefully explained when we consider later the functions of the Rank of England and the results for the phenomenon was that the packers needed the the business it carries on.

AN OPENING FOR MANUFACTURERS.

Manufacturing has not made much progress South America although people of means prefer city place now in the meat trade. Live stock prices are life. Buenos Ayres claims a population of 1,700,000, not averaging half a cent higher than the first of the which makes it a third city in the Western Hemis- month, while meat prices are making sense or Chicago, but it contains a large proportion of people of means who live in luxurious fashion and are of supplies by speculators, for higher prices to Amconsumers of imported goods of all d greater part of which have hitherto been imported from Europe, while imports from the United States the psychology of the situation to make an undiscrim for household consumption. This city alone is a in wheat. Until a merchant fleet again sails the rich field for American enterprise and we can win ocean, raw rubber will be scarce, and we must exhold the place filled until now by German and Eng- gitimately higher, because we depend on foreign coun But our hearts He hath made of English dust, and lish merchants.—New York Commercial.

INCORPORATED BY ACT OF

PARLIAMENT CAPITAL Paid Up...... \$16,000,000.00 UNDIVIDED PROFITS \$ 1,098,968, 40

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the UNITED STATES: NEW YORK, R. Y. HEBDEN, W. A. BOG, and J. T. MOLINEUX. Agents, 64 Wall Street; CHICAGO, ILL.; SPOKANE, WASH. In MEXICO: MEXICO, D. F.

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118 Branches throughout the Dominion A general Banking Business transacted

Correspondence Invited

THE

Head Office: TORONTO

S. J. MOORE, President A GENERAL BANKING BUSINESS **TRANSACTED**

ESTABLISHED 1872

BANK OF HAMILTON

Head Office: - HAMILTON

000 Capital Authorized - - \$5,000,000 Capital Paid Up - - - 3,000,000 Surplus - - - - - 3,750,000

WAR PRICES.

West will be a long time forgetting how live money. They were indebted to the banks, the banks were pressing for payment, and the packers used their power to squeeze their salvation out of the farmer and the consumer jointly.

Something of the same sort seems to be taking It is not a hive of industry like New York vances. This needs looking into. With exports of erican consumers.

There is a visible tendency to take advantage of tries for all of our tea and part of our sugar. Wooller clothing may be higher, because we import much of Former Governor Francis, of Missouri, has declined our wool from British colonies. But cotton clothing market for cotton is.—Lincoln State Journal.

Give Town and Province

If you are not already a Subscriber to the JOURNAL OF COMMERCE---the Business Man's Daily---fill in the Coupon:

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stional Banks Said to be Im Unnecessary and Unreasona

ASK SWORN STATEMEN

Hardships

York, August 28.—The Journal of Co that Secretary McAdoo and Comptrol of the United States Treasury Dep

tollowing confidential letter is quoted

been received yesterday by New York Comptroller of Currency Williams. *Complaints have reached this office that Complaints have techniques in New York are imposing unnecess reasonable hardships upon borrowers who tions are secured by collateral and that nks are throwing out of loans in some ca

"Please send to this office promptly ove called for below. -I-A descriptive list of those securities

counts held) which you were carrying for be prior to August 1, 1914, which since that t ve requested borrowers either to withdra oans or to pay loans upon which they were because of dissatisfaction with such collater because of dissatisfaction with such consider "2-A descriptive list of all securities upo you have required or are requiring before aintain margin of more than 25 per cent., in ximately as to such securities the p which you are now loaning to borrowers on rities which have been thus discriminated a "3-Amount of your call loans secured by t stock collateral, which you have 'called' for since the closing of the New York Stock Exch "4-Amount paid off in response to such ca "5-Amount of call loans held by you for of correspondents which you have called since

"6-Amount paid off in response to such c "7-Amount of new call loans made by yo

since August 1, 1914. "8-Amount of securities, if any, which sold or ordered sold for account of borrow August I, 1914, because of omission of borro pay call loans (secured by collateral), or r "9-A statement showing condition of your

close of business Monday, August 3, 1914."

TO AMEND SHERMAN LA

New York, August 28 .- A proposal that the man law be amended so as to encourage b ness relationships with foreign countries serious consideration at Washington, and in tant banking houses in this city. Desirability amendment arises principally from the move

nerican States. Sherman law now forbids combinations in of trade with foreign nations as well as bet states. It is proposed that the phrase "with nations" be stricken out wherever it occurs

WAR SUMMARY

French War Office admits that Longwy aptured by Germans after holding out for m

ffensive movement has continued uninter On the Meuse French troops are said to

In region between the Vosges and Nancy th

In the north the British attacked by superi were obliged to withdraw a little in the rear

British Press Bureau says English troops occupying a strong position to meet the Ger vance, supported by the French army on bot

Reports about the German occupation of Some dispatches say that French are still

Four German army corps in East Prussia reating before the Russian advance to the p

Cruiser North Carolina has been ordered ish waters to guarantee safety of American urkey becomes involved in the conflict.

BANK OF TORONTO. The Bank of Toronto has contributed \$2

the Toronto and York County patriotic fun has now reached a total of \$700,000. MARITIME PROVINCE SECU

otations furnished by J. C. Mackintosh

Members Montreal Stock Exchange, I Acadla Sugar, Pref. 100 ern Trust Company 163 Mar. Nail; Pref. with 40 p.c. Com. Stock

Trinidad Elec.
Brandram-Henderson, 6 p. c...
East. Car, 6 p.c.

N. S. S. and C. 6 Debeneure Stock 98

President of the Canadian Pacific Railway Co

CONSOLIDATED GAS COMPANY

ce American war risks are now 10 per cent.

PUSSIANS GET SPOILS OF WAR.

lar postal communication has been established be

MORE THAN 90 MILES FROM PARIS.

CANADIAN PATRIOTIC FUND

being raised in order that the requisite money may

from the pay roll and to be transmitted to the Can-

adian Patriotic Fund, as the Contribution of the Of-

ficers and Employes of the Canadian Pacific Railway

London, August 28.-England's anxiety over the

"British troops were engaged with a superior force,"

he said, "but they fought splendidly. Their general

BATTLE ANNOUNCED.

London, August 28 .- Premier Asquith announced

in Parliament to-day that an engagement between

WARSHIPS AT FULL SPEED.

GERMANS IN PURSUIT.

made here of the defeat of the English at Maubeuge

in France. The War Office stated the English troops

were retreating, but that the Germasn were in hot

pursuit, and threatened to surround them.

Berlin, August 28.—Official and

army, praising both officers and men.

ORATED BY ACT OF

PARLIAMENT id Up..... \$16,000,000.00 PROFITS.....\$16,000,000.00 \$1,098,968.40

ffice - MONTREAL

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t all important Cities and Towns ace in the Dominion of Canada. DLAND: ST. JOHN'S, CURLING, GRAND FALLS.

ITAIN: LONDON, 47 Threadneedle St. E.C., Sub-Agency, 9 Waterloo Place, Pall Mall, sw

MEXICO, D. F.

ESTABLISHED 1873 of Canada

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orrespondence Invited

THE

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RAL BANKING BUSINESS **TRANSACTED**

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squeeze their salvation out of the far-

the same sort seems to be taking

ne meat trade. Live stock prices are

alf a cent higher than the first of the

eat prices are making sensational ad-needs looking into. With exports of

ere is no reason, except the cornering

speculators, for higher prices to Am-

isible tendency to take advantage of of the situation to make an undiscrime in prices. There is no ground for a

in prices because of the war. A slight

ni prices because of the war. A slight price of flour is justified by the rise il a merchant fleet again sails the ber will be scarce, and we must extend the scarce for automobile tires. But gasoline as should be cheaper. Bananas may apples and oranges exponentiation are

apples and oranges, exportation pre-

be lower. Sugar and tea may be le-er, because we depend on foreign coun-

ur tea and part of our sugar. Woollen

British colonies. But cotton clothing

ich cheaper, interrupted as our foreign ton is.—Lincoln State Journal.

L OF COMMERCE---the

AL OF COMMERCE

......

Give Town and Province

Coupon:

WAR PRICES.

sumer jointly.

24 days.

lational Banks Said to be Imposing

Unnecessary and Unreasonable

Hardships

ASK SWORN STATEMENT

ew York, August 28.—The Journal of Com

The following confidential letter is quoted as hav-

m Comptroller of Currency Williams.

secause of dissatisfaction with such collateral.

lose of business Monday, August 3, 1914."

TO AMEND SHERMAN LAW

New York, August 28 .- A proposal that the Sher-

man law be amended so as to encourage big busi-

ness relationships with foreign countries is under

serious consideration at Washington, and in impor-

tant banking houses in this city. Desirability of the

amendment arises principally from the movement to expand commerce between the country and South

of trade with foreign nations as well as between the

states. It is proposed that the phrase "with foreign

WAR SUMMARY

nations" be stricken out wherever it occurs.

ion called for below.

British Press Bureau says English troops are now of the town.

Malines is only 13 miles south of Antwerp, the Bel
to this. learnestly recommend that every officer and the town.

Reports about the German occupation of Lille are city.

Some dispatches say that French are still in pos- Paris, August 28.—A wounded Souave officer, who

Four German army corps in East Prussia are rereating before the Russian advance to the protection of Koenigsberg.

Cruiser North Carolina has been ordered to Turksh waters to guarantee safety of Americans in case Turkey becomes involved in the conflict.

BANK OF TORONTO.

. The Bank of Toronto has contributed \$25,000 to the Toronto and York County patriotic fund, which has now reached a total of \$700,000.

MARITIME PROVINCE SECURITIES

tations furnished by J. C. Mackintosh and Co. Members Montreal Stock Exchange, Exchange

ķ	Miscellaneous	Ask	Bid
	Acadla Sugar, Pref	100	95
	Do. Ordinary	65	60
	Brandram-Henderson, Com	30	25
	Eastern Canada Savings and Loan	145	140
	Eastern Trust Company	163	158
	Mar. Nail, Pref. with 40 p.c. Com. Stor		
	Bonus	100	98
	Mar. Tel. and Tel. Pref	1021/4	100
	N. S. Underwear, Pref	98	
	Do. Com	35	90
	Stanfields, Ltd., Pref	95	90
	Trinidad Elec	73	
	Brandram-Henderson, 6 p. c	9716	92
	East. Car, 6 p.c.	100	95
	mar. Nail, 6 p.c.	100	98
	N. S. S. and C. 6 Debeneure Stock	98	
	Porto Rico Tel. 7 p.c	105	100
	Stanfield's Ltd, 6 pc	95	90.

eceipts Show Decrease from Average Gain, But Are Still 1 per cent. Above Previous Year—Manu-facturing District Depressed by Smaller Demand.

Henry A. Blair of Chicago, a member of the board of trustees of the Chicago Elevated Railways, at-tended a meeting of the board in New York the oth-er day. Mr. Blair expressed the opinion that in view of the general depression, business in Chicago should be considered very satisfactory. The European war has had a far reaching effect on many lines of inw York Journal of Commerce Says Washington Authorities Are Preparing to Help the Call Loan Market in Wall Street. dustry including the traction lines.

"We could only expect that a European war would affect the demand for manufacturea goods, and in view of the extent of the conflict, I think Chicago that Secretary McAdoo and Comptroller Wilconditions, generally, are satisfactory. The manuof the United States Treasury Department, facturing district has been hit heavily by the war preparing to help the call loan market in New The conclusion is reached by reports from our investigators who find that most of the losses in trafthe following confidential letter is quoted as have been received yesterday by New York bankers be due to the fact that a large number of foreigners eligible to bear arms for their native countries have Complaints have reached this office that National come to the Atlantic seaboard with the expectation

anks in New York are imposing unnecessary and of getting back home.

areasonable hardships upon borrowers whose obli
"For about ten year "For about ten years we have been showing an ations are secured by collateral and that certain anks are throwing out of loans in some cases where the past three weeks, our receipts have shown a falling off, and the rate of increase over the corresponding period of last year has dropped to approximately 1 per cent. This shows that are proposed in Summer of the past three weeks, our receipts have shown a falling off, and the rate of increase over the corresponding period of last year has dropped to approximately 1 per cent. This shows that are provided its gas-oil contract with the Standard policy of the past three weeks, our receipts have shown a falling off, and the rate of increase over the corresponding period of last year has dropped to approximately 1 per cent. This shows that are provided its gas-oil contract with the Standard policy of the past three weeks, our receipts have shown a falling off, and the rate of increase over the corresponding period of last year has dropped to approximately 1 per cent. This shows that are provided its gas-oil contract with the Standard policy of the past three weeks our receipts have shown a falling off, and the rate of increase over the corresponding period of last year has dropped to approximately 1 per cent. This shows that are provided its gas-oil contract with the Standard policy of the past three weeks our receipts have shown a falling off, and the rate of increase over the corresponding period of last year has dropped to approximately 1 per cent. This shows that are provided its gas-oil contract with the Standard policy of the past three weeks our receipts have shown a falling off, and the rate of increase over the corresponding to the past three weeks our receipts have shown a falling off, and the rate of increase over the corresponding to the past three weeks our receipts have shown a falling off, and the rate of increase over the corresponding to the past three weeks our receipts have shown a falling off, and the rate of increase over the corresponding to the past three weeks our receipts have the past three weeks our receipts have a falling off, and the please send to this office promptly over short mately 1 per cent. This shows that even with poor 1st, 1914, and December 31st, 1916. business prevailing we are still able to keep our re-PI_A descriptive list of those securities (not acceipts above those of last year." counts held) which you were carrying for borrowers, prior to August 1, 1914, which since that time you

TRAIL SMELTER RECEIPTS

ave requested borrowers either to withdraw from oans or to pay loans upon which they were security The Consolidated Mining and Smelting Company because of dissatisfaction with such collateral.

2-A descriptive list of all securities upon which you have required or are requiring borrowers to maintain margin of more than 25 per cent, indicating 1913, to date, in tons:

	Centre Star		on Consolidated Gas stock. The saving in 1915 1916 at the lower price for gas-oil will be \$2,00
"3—Amount of your call loans secured by bond and	Silver King	249 16,286	yearly, or 2 per cent. On the stock.
since the closing of the New York Stock Exchange.	No. 1	315 5,941 34 577	RED CROSS SHIP TO SAIL SEPT. 5th. New York, August 28.—According to a telegory from Washington headquarters of the American
of correspondents which you have called since August	Ottawa	289	Cross Society, the Hamburg-American Line and tro-American Line have each offered a steam
"6-Amount paid off in response to such calls (ac-	Mony Gibson	995	for Red Cross relief service. It is planned to ac one of these offers and have the selected vessel September 5, with 30 surgeons and 120 nurses.
since August 1, 1914. "8—Amount of securities, if any, which you have	Total		"All citizens should deprecate action of a mity in Washington in holding up War Risk Bill thus preventing in some measure the resumption

sold or ordered sold for account of borrowers since August 1, 1914, because of omission of borrowers to pay call loans (secured by collateral), or maturing INFORMATION ON CALL LOANS. Washington, (August 28.—So far as can be learned here the letter by Comptroller Williams, of the United *9-A statement showing condition of your bank at States Treasury, asking for information on call loans,

etc., was sent only to New York banks.

J. J. HILL OPTIMISTIC. Chicago, August 28.-Jas. J. Hill says that the from the Germans at Tilsit. Garrison and inhabi-

United States is embarking on an era of great pros- tants fled before the approach of the Russians. Reguperity, if caution and judgment is used.

KING CAROL'S SUCCESSOR Rome, August 28.—King Carol of Roumania is re- reaching these cities bearing Russian stamps. ported to be very ill and to have abdicated. Prince

Ferdinand, his nephew, will succeed him. ELECTROLYTIC COPPER.

London, August 28.—Electrolytic copper is quoted at £59 (12% cents), c. i. f., Liverpool.

nouncing againing between the Alice troops and Germans near Cambrai, stated that the town was about 90 miles from Parls. According to Lippincott's Gaz-

WILL SOON ATTACK ANTWERP

London, August 28 .- The Times comments on the than 90 situation on the Continent in the following way:-French War Office admits that Longwy has been "The Allies' brightest region in the whole theatre of captured by Germans after holding out for more than war is in Eastern Europe, where the Russian troops already hold the greater part of East Prussia, the

In region between the Vosges and Nancy the French offensive movement has continued uninterruptedly original plan of attack, which has for its objective the Railway, to the officers and employes: striking of Paris from the northeast, the east and the southwest, the base of this triangular movement of His Royal Highness, The Duke of Connaught, is clines to lend for speculation.

On the Meuse French troops are said to have resulsed several German attacks.

On the Meuse French troops are said to have resulsed several German attacks.

being raised in order that the requisite money may
be available to care for the wives, childern and debe available to care for the wives, childern and de-After a magnificent defense of two days by the Belgian army, Malines has been re-taken by the Germans.

In the north the British attacked by superior forces were obliged to withdraw a little in the rear of their right.

After a magnificent defense of two days by the Belgians opposed the Belgians on the second 40,000 flung their might against a greatly inferior force. In the end the Belgians re-tired on Antwerp, leaving the enemy in powerater scribe to the fund in their own way, but in addition

After a magnificent defense of two days by the Belgians to care for the wives, childern and dependents of the men who have gone, or will go from Canada, as soldiers in the armies of Great Britain and the present war.

After a magnificent defense of two days by the Belgians army, Malines has been re-taken by the Germans.

On the first day 20,000 Germans opposed the Belgians and on the second 40,000 flung their might against a greatly inferior force. In the end the Belgians re-taken by the Germans.

After a magnificent defense of two days by the Belgians army, Malines has been re-taken by the Germans.

Canada, as soldiers in the present war.

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Some the fund in the reason was a soldiers in the present war.

After a magnificent defense of two days by the Belgians and the present was a soldiers in the present war.

Some the fund in the reason was a soldiers in the present war.

After a magnificent defense of two days by the Belgians and the present was a soldiers in the tired on Antwerp, leaving the enemy in possession of the town.

Anost of the company's onicers will, no doubt, subscribe to the fund in their own way, but in addition to this. learnestly recommend that every officer and

vance, supported by the French army on both flanks. will be hurling their strength against that

60,000 KILLED AND WOUNDED.

arrived here, estimated German losses in the three days' battle at Charleroi at 60,000 killed and wounded. "German artillery produced terrific explosions," he said, "but did little damage. French artillery was most deadly. Whole ranks of Germans were moved down by shrappel."

MONTREAL DISTRICT BANK. MONTREAL DISTRICT BANK.

Montreal City and District Savings Bank has declared quarterly dividend of \$2 per share payable October 1st, to shareholders of record September 15.

London, August 28.—England's allest yover the campaign of the Allies against the German army was relieved by the official announcement by Premier Asquith in the House of Commons, that the position of the British troops was satisfactory."

SILVER IS OFF.

Handy and Haman of New York, quote silver in position in the impending battle is satisfactory."

The Premier paid a high tribute to the French New York, 53% to 1% from yesterday.



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 CITY OF MONTREAL, There were losses on both sides. He said: "The British were exposed to an attack by five German corps." on THURSDAY, the TENTH DAY OF SEPTEMBER NEXT, at TEN o'clock in the forenoon.

In consequence I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and others that they must be present then and there; and I also give been sent at full speed to afford protection to cotton and oil further that they must be present then and there, with their Records, being a rumor that the French cruiser Conde has sunk the German ship Alliance. Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities. P. M. DURAND,

Deputy Sheriff.

Sheriff's Office, Montreal, 24th August, 1914.

WOULD HAVE BANKS DISCLOSE THEIR LATE LENDING POLICY

Letter Said to be Utterly Uncalled for, as Banks States Have Been Most Liberal to Their

Customers.

New York, August 28.—One of the most prominent money brokers sees no justification for the let-ter which Comptroller of Currency Williams has sent to New York banks, calling for information con cerning their lending policy since closing of the Stock

Exchange.
"It would be extremely interesting," he says, "to learn the parties who inspired the Comptroller to this action. The letter is utterly uncalled for as banks | Fereign Exchange Markets are Trying to Limit Exhave been most liberal to their customers since the

Stock Exchange was closed.

"Naturally there have been individual instances where banks have attempted to call loans when money was needed, but there has been nothing in the nature of a general movement to restrict credit. As a matter of fact, even in these cases the loans were unpaid as borrowers were unable to secure accommodation. tion from other banks. In numerous instances ma- credits or that the gambling and speculation on Chituring time loans have been renewed on call. Banks cago and New York Produce Exchanges is retarding have marked their call money renewal rates to 6 and the movement of grain.

8 per cent., but this is perfectly justifiable in view "Whatever the situation we cannot hope to get a 8 per cent., but this is perfectly justifiable in view

panks in New York, August 28.—The Consolidated Gas Co.

WARLD NEW UNITARY

been the ones guilty of calling loans and local banks as usual in such circumstances have been compelled surface to safeguard the general situations are throwing out of loans in some cases high the past three weeks our receipts of the past three weeks on the past three weeks of the past three weeks our receipts of the past three weeks our re

ANACONDA MINES CLOSED

The company had agreed to take 100,000,000 gal-The company had agreed to take 100.000 Butte, Mont., August 25.—Anaconda innes closed down Thursday and members of new miners union lons of gas-oil during the calendar year 1914 at 5½ down Thursday and members of new miners union cents a gallon. Gas-oil, however, on account of the European war and other factors, reducing the demand and increasing the supply, had declined heavily in value. By agreeing to a longer contract the Consolidated Gas Company was able to effect a reduction of 2 cents a gallon, roughly speaking.

down Thursday and members of new miners union that soon as the exchange situation swings to that point, and just as soon as our debit balance abroad turns work at the morning shift. The new union would not permit miners not belonging to their organization of the company was not able to operate and suspended operations of the Consolidated Gas Company was able to enect a to duction of 2 cents a gallon, roughly speaking.

The saving for the last half of the calendar year 1914 is approximately \$1,000,000, equal to 1 per cent, on Consolidated Gas stock. The saving in 1915 and to make necessary repairs. Further trouble is anticipated at other mines, and it may mean the saving in 1915 and to make necessary repairs. Further trouble is anticipated at other mines, and it may mean to the saving in the supposition of work in all the mines as only half shifts have been employed since the recent curtail-

RUMORED THAT GERMANS

New York, August 28 .- According to a telegram HAVE CAPTURED CALAIS. from Washington headquarters of the American Red Cross Society, the Hamburg-American Line and Austro-American Line have each offered a steamship by cut off the English line of communication with the for Red Cross relief service. It is planned to accept one of these offers and have the selected vessel sail

"We have had no word other than that given out "'All citizens should deprecate action of a minor- in the earlier dispatches to-day," said Ambassador ity in Washington in holding up War Risk Bill and thus preventing in some measure the resumption of

OTHER ARMIES ABOUT TO INVADE PRUSSIA. Paris, Augst 28 -- Colonel Osnobichin Russian milltary attache here, is quoted by the Journal as having in an interview that ... ETAOIN -..-Riga, Russia, via St. Petersburg, August 28 (via ing remarked in an interview that he could say with-Riga, Russia, via St. Fetersburg, August 25 (via out indiscretion that other armies were about to in-

capture of an immense amount of the spoils of war vade Western Prussia. After crossing the Vistula, he said, the Russians would march straight to Berlin.

BELGIAN CONGO ATTACKED.

tween towns in East Prussia occupied by Russian army including Insterburg. Postal packets are Paris, August 28.—A dispatch to Havas Agency says that Libreville, in the Belgian Congo, has been attacked by German troops. The Belgian administration, in accord with Great Britain, has taken defensive measures and has informed the French govern-ment of its action. Libreville has a population of 1,-New York, August 28 .- A London despatch an nouncing fighting between the Allied troops and Ger-500, of which 130 are white.

AUTHORIZE \$20,000 000 BONDS.

etteer, Lille is 155 miles from Paris, and Cambrai 32 Chicago, August 28.-The Crane Company has miles from Lille. As it is not, however, on the direct authorized the issued of \$20,000,000 bonds, \$15,000,000 line between Lillie and Paris, the distance from Camof which have been paid to Charles R. Crane for his interest in the company and in the plant ta Bridge-port, Conn. The over \$5,000,000 will be held in the

ACCOMMODATION LIMITED.

granary of the German Empire."

The following has been issued by Sir Thomas

The following has been issued by Sir Thomas

Chicago, August 28.—A president of a large local

Shaughnessy, President of the Canadian

Pacific

Shaughnessy, President of the Canadian

The following has been issued by Sir Thomas

Chicago, August 28.—A president of a large local

bank reports good demand for grain and provision loans, but accommodation is limited to actual grain.

B. OF E. PURCHASES GOLD.

Unrestrained Speculation in Chicago And New York Factor in Price. Present and Future

SHOULD BE DISCOURAGED

change Transactions to Legitimate Commerce Buciness and this Should be Case in America.

New York, August 28 .- "There is wide complaint

of the circumstances.

The fact of the matter is that country banks have abroad are settled as they mature with gold. The city ed shipment of gold from New York to Ottawa may

be looked for.
"There is no danger in shipping gold abroad from Butte, Mont., August 28.—Anaconda mines closed lown Thursday and members of new miners' union

"What they are trying to do in foreign exchange market is to limit exchange transactions to legitimate commercial business with an absence of attempt, to borrow money on finance bills, similar limitation ought to be extended to unrestrained speculation in

"A banker says: 'Bank of England and the English doing all it can to aid commercial business and discourage speculation at London. In this country we ought to do our share and it is not

MAY CANCEL MORATORIUM

London, August 28 .- Tenders for the £15,000,000 ritish Treasury bills, of which £10,000,000 will be oaned to Belgium, amounted to £40,193,000. The everage discount rate was slightly over 3% per cent.

A week ago the Government secured the £15,000,000 preliminary war loan on the basis of £3 13s. 14d, and the tenders amounted to £42,115,000.

Lloyd George finds business opinion divided con-cerning a continuation of the moratorium. He will, therefore, arrange to cancel the moratorium, but will introduce legislation preventing too harsh an exer-cise of creditors legal powers.

Chicago, August 28 .- Pettibone Mulfiken Company declared regular dividend for this quarter of 1% per cent, on first preferred and 1% per cent, on the sec preferred stocks, both payable October 1, to stock of record September 17.

PAYMENT OF INTEREST.

loans of securities between members, as well as on must be paid on August 31 to that date.

DEMAND BILLS HARDEN.

New York, August 28.—Demand bills have hardened to 5.07 and cable transfers to 5.08¼. A strong inquiry for francs and marks prevails but there is none to

LONGWY DEFENDER HONOURED.

Colonel Darache, commandant at Longwy, has een given the Cross of the Legion of Honor

PRINTING

Means More to your Business than you have probably stopped to consider

We have facilities equal to any printing office in Canada for the production of high-grade work and our long experience and special follow-up systems assure you of thorough satisfaction.

We Keep Our Promises

Our Prices --- As Low as is consistent with Good Quality

PRINTING DEPARTMENT-PHONE TO-DAY, MAIN 2662

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED

35-45 ST. ALEXANDER ST. - - MONTREAL

PARIS BOURSE IN 1870

Public in Time of Panic apt to Throw Away Good as Well as Bad Securities

ECONOMIC RECUPERATION

Enabled Frenchmen to Participate in Reco Which France Astonished the World After Con-

Paris, August 28.—A very timely exhortation French investors not to lose their heads even in the face of the great European war is addressed to its readers by "L'Information," and the lesson it teaches by showing what befell the Paris Bourse in 1870 is so useful a one that the investors of other countr might well lay it to heart as well.

France that year was defeated in the biggest wa imaginable and so the history of the Bourse for that year ought to be able to let us know pretty well the worst that might happen in any country.

In time of war, though it is quite true that there certain securities which cannot be sold at any price, there are always an imposing number of solid investments whose intrinsic merits are above all caption, and which can always be dealt in even at the worst of times.

And the unfortunate thing is that in a time panic the public are apt to throw away good as well as bad and indifferent, selling all three classes at any thing they will fetch.

Paris Bourse Prices in 1870.

Paris during France's "annee terrible" shows that things were not so bad, perhaps, as might be ima

French rente 3 per cent	75.10	50
Consols 3 per cent	95.75	50
Austrian 1852 5 per cent	68	61
Belgian 4½ per cent	1,06	95
Spanish 3 per cent	33	22
Dutch 21/2 per cent	58.75	57
Italian 5 per cent	60.90	42
Portuguese 3 per cent	33	29
Russian 1889 41/2 per cent	88	86
Turkish 1865 5 per cent	55	35
Banque de France	3,940	2,2
Credit Foncier	1,805	1,7
Credit Lyonnais	569	4
Banque Ottomane	635	4
Nord	1,235	9
Est	620	3
P. L. M	1,047	enti in
Ville de Paris 1860 3 per cent	472	- 3
Ville de Paris 1869 3 per cent	368,	. 2
Creusot 5 per cent	300	2
Cuffeed Court I		

Suffered Great Losses The lowest prices in the above table were qu during the last months of the year-that is to say, when France, overwhelmed with disasters, was ac-

Those who sold during the most evil days unprofit in the wonderful economic recuperation with which France astonished Europe a year

ELECTED TREASURER OF

WESTINGHOUSE ELECTRIC

Canada's Strength

TWO years or so of stringent times

Canadian business some things that were marring the fair sheet of our

prosperity---speculation in real estate,

excessive personal extravagance, ven-

turesomeness in finance and a tendency

to imprudent business expansion. To-

day Canada's strength is showing

itself unmistakably. We have re-covered our self-confidence and

Our business men who advertise owe it

to themselves and the times to continue

their advertising. Advertisements are

declarations of purpose, courage and service. An absence of advertising is an indication of faintheartedness, and of

energy in a state of collapse or suspense.

Strength shows itself in action---in

advertising.

have washed out of the fabric of

New York, August 28 .- H. D. Shute has been elect ed treasurer of Westinghouse Electric and Manu-facturing Co., succeeding T. W. Siemon, resigned to Hanauer was elected a director, to succeed Paul M. Warburg, resigned. T. P. Gaylord was elected act. ing vice-president, to succeed H. D. Shute, resigned

HOLLINGER DIVIDEND.

Hollinger has declared its regular four weekly 3 per cent, dividend payable September 9, to shareholders of record September 2.

courage.

NOTES ON PUBLIC UTILITIES

out by the division of light and heat. Nevenues from the South Brooklyn and Collinwood plants have een cut \$3,000 per month since the three-cent light ordinance went into effect. Profits of \$41,400 were shown by the South Brooklyn and the new \$2,000,000 E. 53rd street plant up until August 1, acc F. W. Ballard, Commissioner of Light and Heat. Pay rolls of the division amount to approximately \$1,000 per day, Ballard's figures show. Although the new nunicipal plant was opened in July, receipts from power consumers increased but \$1,000 vouchers showing that \$9,459.78 was taken

The City Council of Beaumont, Texas, has awarded the contract for laying about 18,000 feet of six-inch and eight-inch water mains extensions in various parts of the city, Bash & Gray, of Joplin, Mo., was iven the contract at figures which will total about of Chattanooga, Tenn., received the contract for furnishing the hydrants, valves and fittings, the amount being approximately \$1,000. The extensions are to be made in various parts of the city and are in keeping with the original purpose of the \$500,000 bond issue to give the city a thoroughly complete waterworks system. Contract for the pipe was let several days ago.

Total gross earnings of the Pacific Gas and Electric apany for July, 1914, were \$1,350,322, an increase Expenses were reduced \$72,004 and net revenue was \$613,184, or \$212,734 more than for July,
1913. The surplus after bond interest and disthis experience will be repeated once more. count amounted to \$276,611, a gain of \$205,114. For the first seven months of this year gross earnings aggregated \$9,938,313, an expansion of \$681,443. Operatng expenses were lower by \$262,527 and net revenue was \$4,801,222, an increase of \$943,970. There was a surplus for the seven months of \$2,444,482, or \$807,-068 more than for the corresponding period of 1913.

The Texas Power and Light Company, a subsidiary of the Southwestern Power and Light Company, re-ports gross earnings for July, 1914, of \$130,081, an inports gross earnings for July, 1914, of \$130,081, an in-crease of \$40,379, or 45 per cent. Expenses and prising that they should be in a frantic condition taxes were 53 per cent, heavier and net earnings Income after charges was \$26,528, an increase of 55 spot salmon. vere \$45,078, or 32 per cent. more than in July, 1913. crease of 19 per cent. Interest charges well are now stand in Eastern and interest in the per cent. larger, so that after preferred dividend payments the balance of \$119,004 was \$44,385, or 27 money to be used in speculative enterprises, especper cent. less than for the preceding twelve months. ially those in foodstuffs.

generating station at Floodwood, in the Hocking Val-ley coal district, with transmission systems extending through the surrounding territory. The new comtral Ohio. Initial installation will be 4,500 kilowatts. other units to be added as required

MOLSON'S BANK.

Molson's Bank has declared its regular 2% per ecnt, is quarterly dividend payable October 1, to shareholders of record September 15th.

Charlotte, N. C., August 28.—Reports from mills in September I before they appear. to run only a few months.

Henry C. Frick, reported seriously ill at his sum-

McAdoo's plan laid before bankers contemplates acceptance of cotton warehouse receipts at 75 per SHORTAGE OF PAPER SUPPLIES

Canners are Now Looking for a Repetition of Their Experience in the 1904 Conflict

FIRMER TONE IN MARKET

Big Bull Factor is Certainty That This Year's Pack Will be Some Two Million Cases Less In 1913-Shortage In Cheaper Grade.

Seattle, August 27. - The dawn of a brighter day coast, and as in 1914, it is due to war. For the past the cheaper grades have either operated at \$5,000 for the entire job. The Columbia Iron Works condition of affairs a number of the Alaska plants did not operate at all in 1913, and even with th somewhat better outlook last spring a few of ther decided to remain closed this year also.

> tone, and when pink salmon advanced to 70c it as sured the canners of a little profit at least. But the climax came late in July when war broke out between the leading powers of Europe, and the canners, judging from their experience during the Russia-Jan war in 1904, when the demand for all grades of salmo became so insistant that all surplus stocks were clean ed up at a greatly enhanced price, feel sure that

> Flood of Inquiries. That this belief is prevailent among the domesti ouyers is evidenced by the flood of inquiries for quotations from all sections of the country which have poured into the offices of the packers during the past week. Last year many of the buyers, thinking that the product would remain at the then low price prevailing, or even get lower, allowed their stocks to dwindle to almost nothing, and now, when it is absolute imperative for them to renew their stocks and ready to pay almost anything in order to ge

A few people have charged that this buying movement. For the twelve months ended July 31, 1914, gross earnings amounted to \$1,543,010, a gain of A few people have charged that this buying move 1914, gross earnings amounted to \$1,543,010, a gain of \$365,556, or 34 per cent. Expenses and taxes rose 43 per cent, and net earnings were \$503,905, an increase of 19 per cent. Interest charges were 58 crease of 19 per cent. Interest charges were 58 an interest charges were 58 as matter now stand in Eastern and foreign money.

A few small lots have been sold lately by small The Ohio Electric Securities Company, financed by English capital, has been organized to build a central and these went out at the rate of 80 cents for pinks

Delivered on Contract.

through the surrounding territory. The new company is incorporated under the laws of Maine and has a capitalization of \$2,500,000 common stock and \$1.500,000 7 per cent. preferred stock. No bonds are 500,000 7 per cent. preferred stock. No bonds are of its costing the packers more to pack their fish, Those who sold during the most evil days undoubtedly suffered great losses, but those who kept their heads and did not sell unless compelled by absolute necessity were in a position to participate.

Those who sold during the most evil days undoubtedly suffered great losses, but those who kept their heads and did not sell unless compelled by absolute necessity were in a position to participate.

The preferred sacca. No sounds are to discuss more to pack their fish, doubtedly suffered soccal for the generation of power will be obtained from adjacent mines, and it is planned to said power at wholesale to utilities operating in central only of the costing the packers more to pack their fish, doubtedly suffered great losses, but those who kept their heads and did not sell unless compelled by absolute necessity were in a position to participate in the packers more to pack their fish, doubtedly suffered great losses, but those who kept to be issued. Fuel for the generation of power will be obtained from adjacent mines, and it is planned to said power at wholesale to utilities operating in central one of the cost of the cost of the packers more to pack their fish, doubtedly suffered great losses. The prefered great losses who kept their heads and did not sell unless compelled by a suffered great losses. The prefered great losses who kept their heads and did not sell unless compelled by a suffered great losses. The prefered great losses who have the prefered great losses and the prefered great losses are suffered great losses. The prefered great losses are suffered great losses and the prefered great losses are suffered great losses. The prefered great losses are suffered great losses are suffered great losses. The prefered great losses are suffered great losses are suffered great losses are suffered great losses. The prefered great losses are suffered great losses are suffered great losses are suffered great losses are suffered great losses. The prefered great losses are suffered great losses are suffered great losses spot and features from the market. What little is being delivered now is on contract. It is extremely probable that these factors will not enter the market again until the opening prices have been fixed. It the universal opinion in the trade that these prices will show substantial advances over the opening prices quoted in 1913. Usually the figures are announced about August 20, but owing to the extraordinary conditions which now prevail, it may be

become secretary and treasurer of Union Switch & Charlotte, in Greenville, S.C., and other manufactur- A big bull factor in the market is the certainty Signal Co., of which he has also been elected a director and member of executive committee. J. J. prospect. Mills here using German dye have stocks less than 1913. This shortage will occur mainly in the cheaper grades, and will be due to the light run of pinks, in southeast Alaska and the fact that pink salmon run in Puget Sound only every other year, and this is the year when they do not appear.

mand.-Stock Being Used at Rate of 19,000

Discussing the paper trade situation in England,

"A problem of great public interest and importance

demand for war news.

"In this country there is ordinarily consumed and exported about 15,000 tons weekly of news and white paper in reel made from wood pulp. This includes paper used for magazines and the like. The consumption has risen 25 per cent., owing to the de-mand for war news, and the increase would have been sels. Dispatch says German officers at Brussels are much greater but for the fact that the size of the living riotously. newspapers has been rigorously cut down. A large centage of this paper comes from Newfoundland and the Continent. From Newfoundland we get about 900 tons weekly, and from the Continent 2,500 York city's revenue bonds maturing abroad in Septons. The Continent supply comes from Scandinavia, Germany, Belgium and Holland. The Colonial supplies, though interrupted, have not been seriously interfered with, and it is hoped that this will continue

to be the case. But the Continental consignments have for the moment ceased so that the available supplies are diminished to that extent. One immediate result has been to raise the price of paper. A for twenty rapid-fire guns. State Department rules fortnight ago the price was about 1d. a pound; now only restriction upon such transactions is that muniit is 1%d. Some 11,500 tons of paper are being tions must not be used for fitting out military expedimanufactured in this country at the present time, and tion in United States for purpose of invading country to this amount has to be added the supply from New- with which this Government is on friendly terms. "It is obvious that the total supply is at present far H. M. Peers, octton specialist for J. R. Williston &

trade generally, and for newspaper proprietors in trading would soon be established without any unusparticular; but a question of even more vital moment uaf financial risk, and as soon as practicable it would is the continued supply, now that the Continental be possible to establish set difference at which holdsnipments of wood puip have been stopped. According to the best informed sources of information, stocks are being drawn upon to the extent of 19,000 tons a week instead of the normal 15,000 tons. It is stimated that the reserves are normally equivalent to ten weeks' supply, but that at the present rate of consumption these will only last for about six \$26,383,946 in 1912, and \$25,174,677 in 1911. There was

a Danish trawler and a Norwegian steamer.

GLEANED FROM MANY SOURCES

British marines have occupied Ostend to prevente Germans from getting a foothold on the Eng

The attack on Antwerp by a Zeppelin dirigible calloon has aroused some anxiety regarding the possibility of a similar attack on London.

Germany has no fewer than three million men i

The public in Berlin is growing suspicious owing the fact that only victories are admitted by the

The situation between Japan and Austria

and Canadian soldiers marched side by side at the peace centenary celebration at Pres

ing armies has been hung in Cabinet room of the White House. Republic of Liberia has appealed to United States for advice as to enforcing neutrality at its wireless

Large war map studded with pins to indicate oppos

and cable stations. The old United States battleship Mississippi, remed the Kilkis recently sold to the Greek Government, has arrived in Grecian waters.

Mrs. Sarah Smith, the oldest postmistress in New England, died at South Sandisfield, Mass., aged 82

A stock farm at Lafayette, Ind., has started to se cure horses to fill an order for 15,000 head ordered by the French Government.

To facilitate commerce in France it has been an- of 5 or 10 cents per carton could not raise his ounced officially that waterways in interior of reublic are to be re-opened.

The Belgian town of Hainau has been compelled by meet any likely advance in flour quotations. the Germans to pay an indemnity of \$400,000 within an hour, the burgomaster being held as a hostage until the money was paid.

Citizens of Winnipeg have requested the Governent to increase the Northwest Mounted Police to at least 3,000 men for service between the Great Lakes to National Biscuit. It has cut off importation of and the Pacific Coast.

soll, Ont., over the European war. the Police Court the Austrian paid the Russian's fine to jump into this situation and permanently corral

Baltimore & Ohio has asked for bids on bridge to requiring between 10,000 and 12,000 tons of structural

France, Italy, and to certain extent, Germany, have opened their frontiers to allow food to enter Switzerland. Cost of living there has risen about 20%. Federal receivership of Kansas Natural Gas Co

created in 1912, has been dissolved by order filed in

the Circuit Court of Appeals in St. Louis, turning John Barrett, director of Pan-American Union, says that after severe test of several days, Panama Canal

has proved itself a success in every way, working as

if it had been in constant use for a generation.

Despite the falling off in the foreign demand for typewriters, the demand in the United States coupled with the demand from non-helliceren countries between the demand in the United States coupled at the outbreak of the war so as to protect hold-

Total Supply at Present is Far Short of the De-Dr. Alex. Carrel, of the Rockefeller Institute, New York, who is in charge of the hospital at Lyons, discount policy of the Reichsbank were what migh writes: "It seems certain that the German method of dressing wounds in not so good as the French method, because most of their wounds are infected."

Mayor Hocken, of Toronto, has asked all mayors is how far and how long paper manufacturers and and presidents of boards of trade in Ontario to meet tax of 5% on emergency circulation, has been sus newspaper proprietors will be able to provide the on Tuesday next to discuss thorough and systematic amount of paper necessary to satisfy the unprecedented demand for war news

Antwerp dispatch to London Morning Post says

The New York World says tentative arrangements have been made for paying first \$3,000,000 of New tember by shipments of gold to Ottawa for account of Bank of England, which will undertake to ship specie or credit to France, where most of these maturities occur.

Colts Patent Fire 9rms Manufacturing Co. of Hart-ford, is filling \$40,000 order from Canadian syndicate

short of the demand. The increase of 75 per cent. in the cost of paper is a serious matter for the printing new contracts only. In this way, he says, normal

increase in output of all metals except zinc. Gold output of all metals except zinc. Gold output totalling \$20,405,858 was largest in thirty-one years and output has exceeded \$20,000,000 only three times in zorty-nine years.

APPOINTED CHIEF CLERK.

Mr. G. F. Ancrum has been appointed chief clerk to the Vice-President and Treasurer of the Grand Trunk and Grand Trunk Pacific railways.

May Detrimentally Affect Coming Output of the National Biscuit Company

FLOUR BOUGHT MONTHS AHEAD

any is Understood to Use 1,500,000 to 2,000,000 Sarrela Yearly — Advance of \$1 per Barrel Would Greatly Reduce Net Profits.

Boston, August 28,-So far as actual operation Boston, August 20. De la actual operation is concerned the war has produced practically no effect upon the earnings of the National Biscuit Co. the country's largest biscuit enterprise. Sales this sumper have been breaking all previous records, the gain in gross running at the rate of nearly \$2,500,000 per

The jump in flour and prospects for higher flour as the war drags on are, of course, matters of import and the influence of these factors might be serious if the advance were large enough and prolonged enough. National Biscuit is understood to use between 1,-

National piscure is understood to use between 1,-500,000 and 2,000,000 barrels of flour yearly. An increase of \$1 per barrel would take \$1,500,000 from net profits, a sum equal to 5% on the common stock, eaving a surplus on the basis of results for the year to Jan. 31 last of less than the 7% dividend on the \$29,236,000 common stock. But no human authority can at this juncture make any kind of an of how much more the company's flour will cost it for the next year or so Covered Months Ahead.

But National Biscuit is always covered more ahead with flour. It never takes undue risks in failing to cover its requirements of this essentia raw material. In fact, some authorities have claimed tha since the company was started there has never been a year in which the average price paid for flour was not several cents per barrel below the general man ket average quotation. Time and again the company with its ready cash has jumped in and bought big cargoes of flour under the actual cost of pro-It would take months before the company began to feel an increase in the cost of flour. If it were to marked the company could raise its

slightly. The retailer selling at a "customary price" to the public. But the Biscuit Co. is a huge wholesaler and as ch a fraction of a cent. advance per carton would

Prove More Burdensome.

The company also uses large quantities of sugar, and chocolate, and the increased cost of these likely to prove relatively more burdense the case of flour.

One immediate effect of the war has been a gain fancy foreign crackers, particularly the high-priced English crackers, such as Huntley & Palmer. The An Austrian and a Russian got into a fight at Inger- American biscuit companies, if they have enough Subsequently in English baking machinery installed have a chance the American market. American biscuit producers have been so intent upon quantity output have tended to neglect the profitable highgrade biscuit

GERMANY'S COMMERCIAL CREDIT NOW UNDER SERIOUS MENAGE

Practices That May Result in the Issuing of Much Doubtful, if not Irredeemable,

Paper.

New York, August 29.-It has been reported that Germany did not at first declare a moratorium, but that German law of bills of exchange made no pro vision for obstacles and delays in presentment with the demand from non-belligerent countries, has ers of bills from the consequences of war, and es pecially interruption of postal and other communications.

have been expected. Notes of the bank, already legal tender, were relieved from any obligation of the bank to redeem them in gold or other lawful money. Th provisions which has attracted so much attention to

This means that notes may be issued striction, except judgment of officers of the bank and no longer subject to 5% tax. To facilitate commercial operations, the Reichsbank is no longer regle signature.

These are reasonable and almost inevitable measures of war time. Another piece of legislation, however, jammed through under pressure of war necessity, involves, if its provisions and limitations and reported correctly, serious menace to the monetary system and the future of German com Special loan institutions are to be set up in connec-tion with the Reichsbank for granting loans on all sorts of stocks and other securities. The total of such loans is already fixed at 1,500,000,000 marks (\$356, 250,000).

This would be a dangerous proposition even from the standpoint of commercial credit. It is made vastly more dangerous, however, by provision that loans obtained shall be granted in a special form of loan paper (Darlehnskassenscheine), to be issued in denominations running from 5 to 50 marks, and to have much the same status as bank notes, and be nored by the Imperial Bank.

If these provisions are not subject to important qualifications, which do not appear in published reports, they practically embark Germany on a career of doubtful, if not irredeemable, paper, which will have a most disturbing effect on the circulation and

C. P. R. VOTES \$100,000.

The Canadian Pacific Railway has voted \$100,000 to the interests of the families of those serving

APPOINTED CHIEF CLERK.

VOL. XXIX. No. 97

South and Central America P Sounding Market Within Past W Little Business Done

HOME DEMAND BETTER

ufacturers Again Active in Sheeting ume of Business Not Great—Dyestuff Sh Alarming Hosiery Trade to Great Extent. ed Wire to The Journal of Con

New York, August 28.—The belief is genera goods trade that that branch of the ustry is destined to be stimulated in an im way through the placing here of foreign orders war rages, there seems little likelihood of d German spinners retaining their hold on rkets, and as far as the domestic trade is poses to garner whatever business is ithin the past day or two representatives of nd Central America concerns have sounded acturers of cotton goods as to the purchase de orders of bleached goods and brown s mpt shipment. It could not be learne siness was closed, but as rega th America inquiry, it is quite certain t contracts were entered into for the that mill agents here were in doubt as to the of the purchasers to pay for the goods.

Liquidate Obligations. obstacle, however, can be overcome, it eved, by arrangements for the liquidation ons that might be assumed by the

Home demand for staple cotton goods has ally in the course of the week, due ow state of jobbers stocks. The supply of suc ects and pillow cases in first hands has dled to very small proportions, and it is thoug me popular numbers are being sold so, far rther contracts cannot be accepted for ery during the next three months. Buyers in ces are seeking these goods for immedi

Bag manufacturers were again active in , but no great volume of goods wa and the prices at which contracts were closed

ed no marked changes from a week ago. The burlap situation continues to give bag ests grave concern. Calcutta advices say freights were available for August sh and this means a more acute shortage of goo anybody has been expecting. During the pa ays heavy weight burlap has been in active and prices have advanced rather sharply.

In the first part of the week some 40

unce goods were sold in car load lots at 8.3 Within the last day or two the same goods we at 8.75. There is also a good demand for ligh

That Dyestuff Shortage.

The dye-stuff shortage is now alarming manufacturers, and several of the leading m shortly adopt a clause to be stamped on order viding that the business is taken subject to u able conditions resulting from the dye-stuffs Higher prices for hosiery are predicted acturers can devise some means of ot needed dve-stuffs without having to pay The lace and embroidery trade has assu

normal form, although the foreign s makes the outlook for shipments as dubious Some of the unreasonable prices named by ers have been lowered possibly because buy fused to commit themselves, seeing little l

Domestic mills are now running overtime, b recognized that this source of production at is inadequate to meet the demand. The prin ket continues depressed. Southern mills are ing over looms that heretofore were emplo gray goods of print cloth to heavy goods,

RAW SUGAR ADVANCES.

New York, August 28.—Warner, Howell, A granulated on basis of 7.25 cents. Federal Raw sugar advanced 25 points to 5.7

The Textile Mc Canadia

Each Issue Contains Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabi

> Also Trade News Summ Affecting the Indust

> > on the Domestic a

I GUIDE FOR THE MANUFACTURER

The Industrial & I

VOL. XXIX. No. 97

South and Central America Points Sounding Market Within Past Week Little Business Done

HOME DEMAND BETTER

clusive Leased Wire to The Journal of Commerce

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war rages, there seems little likelihood of English

rkets, and as far as the domestic trade is able, it

oposes to garner whatever business is offering

vithin the past day or two representatives of South

and Central America concerns have sounded manu-facturers of cotton goods as to the purchase of size-

definite contracts were entered into for the reaso

Liquidate Obligations.

Home demand for staple cotton goods has picked

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Bag manufacturers were again active in seeki

The burlap situation continues to give bag inter

re freights were available for August shipmen and this means a more acute shortage of goods than

ests grave concern. Calcutta advices say that n

Within the last day or two the same goods were held

able conditions resulting from the dye-stuffs situa-

manufacturers can devise some means of obtaining

needed dve-stuffs without having to pay present

The lace and embroidery trade has assumed a

Some of the unreasonable prices named by import

ers have been lowered possibly because buyers re-

Higher prices for hosiery are predicted unless

That Dyestuff Shortage.

d no marked changes from a week ago.

ances are seeking these goods for immediate de

, but no great volume of goods was takand the prices at which contracts were closed show

ially in the course of the week, due to the

obstacle, however, can be overcome, it is be-

of the purchasers to pay for the goods.

American concerns

industry is destined to be stimulated in an important

vay through the placing here of foreign orders. While

and German spinners retaining their hold on foreign

mentally Affect Coming nt of the National iscuit Company

UGHT MONTHS AHEAD

erstood to Use 1,500,000 to 2,000,000 rly — Advance of \$1 per Barrel Greatly Reduce Net Profits.

28.—So far as actual operation r has produced practically no effect s of the National Biscuit Co., the biscuit enterprise. Sales this sum-caking all previous records, the gain at the rate of nearly \$2,500,000 per

lour and prospects for higher flour drags on are, of course, matters of if the advance were large enough

t is understood to use between 1,-900 barrels of flour yearly. An in-barrel would take \$1,500,000 from net qual to 5% on the common stock, on the common stock, on the basis of results for the year less than the 7% dividend on the on stock. But no human authority ture make any kind of an estimate re the company's flour will cost it

vered Months Ahead.

Biscuit is always covered mor . It never takes undue risk in s requirements of this essential raw some authorities have claimed that y was started there has never been he average price paid for flour was per barrel below the general mar-tion. Time and again the company sh has jumped is a transfer of the company ish has jumped in and bought big inder the actual cost of production, onths before the company began to n the cost of flour. If it were too oany could raise its selling prices dier selling at a "customary price" per carton could not raise his price

Co. is a huge wholesaler and as a cent. advance per carton would dvance in flour quotations.

e More Burdensome. lso uses large quantities of sugar,

d the increased cost of these datively more burdensome than in effect of the war has been a gain it. It has cut off importation of ckers, particularly the high-priced

such as Huntley & Palmer. The companies, if they have enough achinery installed have a chansituation and permanently corral rket. American biscuit producers nt upon gauntity output lect the profitable highgrade biscuit

COMMERCIAL CREDIT

fare Have Induced the Adoption of t May Result in the Issuing of btful, if not Irredeemable, Paper.

ust 29.-It has been reported that at first declare a moratorium, but ms to have grown out of the fact

of bills of exchange made no pro-

w. The law was promptly amend-of the war so as to protect hold-

the consequences of war, and es-

on of postal and other communica-

the law governing circulation and the Reichsbank were what might Notes of the bank, already legal of from any obligation of the bank

gold or other lawful money. The

s here and elsewhere, for a special

ergency circulation, has been sus-

the Reichsbank is no longer re-iting two and three-name paper, bills of exchange with only a sin-

nable and almost inevitable meas-Another piece of legislation,

its provisions and limitations are

serious menace to the monetary ture of German commercial credit.

itions are to be set up in connec

hsbank for granting loans on all

ugh under pressure of war ne-

notes may be issued without adgment of officers of the bank,

s and delays in presentment

gray goods of print cloth to heavy goods, suitable for the bag trade.

RAW SUGAR ADVANCES

granulated on basis of 7.25 cents. cents. Raw sugar advanced 25 points to 5.77 cents.

Each Issue Contains

Many Valuable Technical

and Practical Articles on the

Manufacture of Textile Fabrics

Heavy Foreign Orders Have Joen Refused as In diate Shipment is Impossible.—Terminal Stocks Below Normal.—Mills Work-

(Exclusive Leased Wire to The Journal of Commerce.) New York, August 28. Since the outbreak of the war, European demand for American flour has asumed such large proportions that the manufacturers have been forced to reject many big orders, callsag Manufacturers Again Active in Sheetings—Vol-ume of Business Not Great—Dyestuff Shortage is Alarming Hosiery Trade to Great Extent. ing for prompt shipment. Unfortunately for the mills Traders Now More Hopeful Than at Any Time Since this situation developed when they were carrying no excessive stocks, and when mills were operating only at normal capacity. The mills now, however, are New York, August 28.—The belief is general in the working night and day seven days a week, but even then the foreign demand for prompt shipment is

greater than can be filled. A representative of one of the leading flour manuacturing concerns in the country, says: "In the past ten days we have turned down foreign orders for fulouth America inquiry, it is quite certain that no in normal times."

PACKARD MOTOR COMPANY.

that mill agents here were in doubt as to the ability New York, August 28 .- The Packard Motor Comeved, by arrangements for the liquidation of any obligations that might be assumed by the South

CLAFLIN REORGANIZATION. ommittees will be in part as follows:

ith the collateral of the one the creditor now holds.

nybody has been expecting. During the past few days heavy weight burlap has been in active demand and prices have advanced rather sharply.

In the first part of the week some 40 inch, 10% ince goods were sold in car load lots at 8.35 cents.

EXPORT STEEL BUSINESS QUIET.

at 8.75. There is also a good demand for lightweight due mostly to lack of shipping facilities.

shortly adopt a clause to be stamped on orders pro-viding that the business is taken subject to unavoid-TO CHECK MANIPULATION.

tion by Attorney General to check manipulation of past supplies, and there is disposition not to make tion by Attorney General to check manipulation of wheat prices and requesting the President to put an embarge on shipments of wheat and flour from this country if manipulation cannot otherwise be president to put and country if manipulation cannot otherwise be president to put and the president to put and the president to put and it should be said that although the Liverpool Cetton Dec. 45% 50% 49% 50% 50% Association seems to be doing its best to carry on May 52% 53% 53% normal form, although the foreign situation vented, was offered in the House by Representative the spot business, the arrangements are anything but makes the outlook for shipments as dubious as ever. Cary, of Wisconsin.

on ers. Temperature 46 to 54.

MILLS AFFECTED BY DYE SHORTAGE

New York, August 28.—Warner, Howell, Arbuckle and American Companies continue to quote standard prospect. Mills here using German dye have stocks field. Pasaid:

| Rouen, August 24.—1 found manufactural and american dame in a harvest and in sight on Friday were 175 cars. The weather Federal quote 7 to run only a few months.

Interests of the

Also Trade News Summaries and Comment on all Factors

Affecting the Industry, as well as Special Reports

on the Domestic and Foreign Primary Markets

Published Monthly by

The Industrial & Educational Press, Limited

.... MANCHESTER COTTON

Fresh Business is Practically Suspended---Here and There Small Lots Have Been Put Through

YARN MARKET STEADY

Outbreak of Hostilities

trade at that time:-

parrels or more and the end is not yet in sight by of any kind has been done. The situation in all quarare allowed to pay.

Tone Brightened Later.

pany has declared its regular quarterly dividend of and many people scarcely knew what would happen land in discounting Bills of Exchange. News relating fluenced by the high prices. Speculative

this way that employers in Lancashire can provide But where the bank holds note of an insolvent convert by Claffin. The report that the Govern, endorsed by Claffin, it can hold the same colla- ernment are providing cruisers to protect some of the the close. ral as security for a new note. In other words, leading trade routs has been very welcome. It is quite The corn market was rather weak, though its dethe Classific notes are as good as the store which iscurd them, and it is expected in some instances the cline business has been at a standstill. In manufactories of insolvent companies will be reduced 50 per an extra store which iscurd them, and it is expected in some instances.

H. B. Classific nassets will be held in trusteeship for adjustment and stockholders of Classific Company will every continuing to work. In home trade circles the continuing to work. In the continuing to work wheat. Cash demand was lighter and premiums were lowered. On the general situation, sentiment continued rather bullish.

After selling off more than 1 cent the oat market was rather weak, though its define was mainly sympathetic with the weakness of cline was mainly sympath day or two a little more confidence has shown itself moderate buyers. on the part of the public. Some special contracts New York, August 28.—Export branch of steel business is quiet, and shipments are far below normal, but business on ordinary lines is quite out of the question.

Yarn Market Stock.

The dye-stuff shortage is now alarming hosiery

New business continues to come in slowly, but

Manufacturers, and several of the leading mills will specifications are fairly well maintained. Prices are market. There is no use in trying to differentiate market. market. There is no use in trying to differentiate between the several sections. Practically, no business has been done in any quarter. Some spinners are Washington, August 28.—Resolution demanding acsatisfactory to buyers.

"The outlook in the market to-day is brighter. In WEATHER REPORT.

One way and another traders are more hopeful than one way and another traders are more hopeful than any time since the war began. An isolated cloth winnipeg, August 28.—The wheat market was

MAETERLINCK HARVESTING.

Charlotte, N. C., August 28.—Reports from mills in

Charlotte, in Greenville. S.C., and other manufactur
Rouen, August 24.—I found Maurice Materlinck hard lower, and dropped 5c, recovering slightly later.

was nearest to installs. The narrest had to be got in soon, as Belgium had been drawn into the war by the madness of the egomaniae Kaiser. I claimed a ers. At noon wheat prices stood at October, 111%; place in the Civil Guard, but it was only two days. ago that I received the paper which I wanted. was then too late, as the Civil Guard had been dis-

The Textile Manufacturer's Paper banded. "I have tried to write (but I find it impossible to begin) a series of articles on the war. Nothing came of my effort. One's imagination is paralyzed by the of my effort. One's imagination is paraly one and the my effort. One's imagination is paraly one and the my effort of my effort one and

PRACTICE AS TO WAR INDEMNITIES.

A GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN Toronto and York County Patriotic Fund.

Taik of 15,000,000 Bale Crop is Infrequently Heard South Will be Well Supplied with Emergen Currency to Cover Cotton on Hand-Clear Strad-die Position.

So satisfactory has been the improvement that pr dictions of a 15,300,000 bale cotton crop are not infrequent. Where the consumptive forces under the pre sent world-wide curtailment in the textile industry will originate is, of course, another matter.

· Several proposals have been promulgated for -Isolated Cloth Transac- maintaining the price of cotton. However, Secretary ion for | China is Reported-Quotations are of Treasury McAdoo intimates that all that the government intends to do is to see that the South promptly supplied with ample circulating media in "Cotton," the official organ of the Manchester Cot- the shape of currency. This currency will be issued ton Association, in its issue of August 15, has the fol- upon the security of warehouse receipts. How much lowing to say regarding the situation in the cotton will be lent on cotton depends on the lending institution itself, and its judgment of the borrower.

Even the prevailing low prices for the staple fail "To all intents and purposes fresh business in the to induce the spinner into the market. Purchases prevails and jobbers show confidence in the prospects by 190,000 barrels of flour, simply because we could market during the past week has been suspended. have been made of late as low as 8% cents per pound. for the immediate future. The fact that merchants' floor shipments have probably amounted to 60,000 generally speaking it might be said that no business

CHICAGO GRAIN STEADIER.

On Tuesday last the market was rather nervous. (Exclusive Leased Wire to The Journal of Commerce.) of a great many lines will be extremely hard to propany has declared its regular quarterly dividend of 1% per cent of the preferred stock, payable September 15th. The look's close September 5th. The look's close September 6th, and request September 6th, and req books close September 6th, and re-pen September 6th, and re-pen lone has seemed to be a little brighter, chiefly owing to the decision of the Government to guarantee
any loss which may be entailed by the Bank of Engshowed more disposition to part with their wheat inshowed more disposition to part with their wheat in-CLAFLIN REORGANIZATION.

To the war has been awaited with interest and it is was less active than yesterday as builtish enthusism. Was curbed somewhat by commission house demand. ow under consideration by Claffin reorganization ter. Many agents when asked to quote have given for more adequate margins. Board of Trade offiommittees will be in part as follows:

out prices but have declined to be responsible for class cautioned members against predicting extravations. The \$6,000,000 available in cash will be paid out to them from one day to another. In one way and anogain advances and this has had some effect, dis-1 creditors in a 15 per cent. dividend and every noteolder will be secured for the balance by a new note tended to be more and more curtailed.

| County | "In piece-goods circles it is hoped that before very however, that the reaction would encourage bids. To This would mean that the Hennessy Store in Butte, long some arrangements can be made for the ship-hich is considered perfectly good will secure the ment of goods to certain of our outlets. It is only in bushels. May wheat sold down to 115, or 10 points

prospects are uncertain, but perhaps during the last buying. Receipts were light and cash houses were

Range to-day, follo	ws: -	0.0		
Open	. High.	Low.	2 p.m.	Close.
Wheat: -				
Sept 106	107	104	105	1071/2
Dec 112	112	109	110 1/8	113
May 119	119	115	117 1/8	1191/4
Corn:-				
Sept 80	80%	79%	79 %	811/2
Dec 71 %	72	70%	71 36	725%
May 74	741/4	731/6	73 %	74%
Oats:-		110 1100		
Sept 47 1/4	4.8	46%	47 %	47%
Dec 49 7/4	50%	491/4	50	50%

A MORE SETTLED TRADE.

being able to break even.

Domestic mills are now running overtime, but it is necessary from the more standard that this source of production at its best is inadequate to meet the demand. The print market continues depressed. Southern mills are changed on over looms that heretofore were employed on the more standard of the presentative of the distortions are strictly nominal.

Cotton belt—Scattered mins in Oklahoma, Texas, Arkansas, Mississippi, Tennessee and South Carolina, transaction for China is reported. Certain shippers to India are giving out delivery instructions. Matters to India are giving out delivery instructions. Matters to India are giving out delivery instructions. Matters to India are giving out delivery instructions of the dislocation of trade and the absence of demand the yarn quotations are strictly nominal.

Northwest.—Scattered showers in Minnesota. Temperature 46 to 54. sent. Winnipeg wheat opened ic to 11/2 lower for October and December, and the range in prices up (By Hamilton Fyfe, Special Correspondent of The Sun to noon was 11/4c to 11/2c. Oats opened unchanged,

"I could not fight and felt that I must do whatever has again turned unfavorable, rain has occurred at was nearest to fighting. The harvest had to be got in numerous points in the three wheat Provinces. The

		1914.	1913.
Wheat .		104	22
Oats		8	16
Barley .		3	4
Flax		1	11
		-	***
Total		116	53
CPR	90 cars: C. N. R. 2:	3 cars:	Duluth 2

against one another to kill, maim of deskill, maim of des

(Special Staff Correspondence.)
Toronto, August 28.—With Winnipeg and Chicago Textile Industry

PRACTICE AS TO WAR INDEMNITIES.

When war indemnities are exacted, they are usually exacted at the close of hostilities and from the defeated nation as a whole. In the 17 wars fought in 200 years up to 1871, indemnities were demanded in only five of them, and these all occurred within the 19th century. In 1866 Austria paid Prussais \$15,000,000. Trance. The Turkish indemnity to Russia in 1877 amounted to \$160,500,000, and that of China to Japan in 1885 to \$16,000,000. In 1871, at the close of the France-Prussian war, Germany exacted an Indemnity of \$1,000,000,000. Much rarer in modern times is the exaction of indemnity from a city taken in the course of a campaign, although the custom was common in ancient times and in the middle ages.—Boston Herald.

Toronto, August 28.—With Winnipeg and Chicago futures somewhat easier to-day, local prices on cash wheat were lower, No. 1 Northern wheat being quoted at \$1.24 to \$1.26. Demand was slow. The Manitoba oats market showed considerable strength, supplies not being up to the demand, while a further builties factor was the fact that a few sales of round lots, were recorded yesterday, for export account at firm prices. No. 2 C. W.'s were quoted at \$2 cents, which were continued to be scarce, nominal values remaining at \$1.15 to \$1.20, Toronto. Tomoto, August 28.—With Winnipeg and Chicago futures somewhat easier to-day, local prices on cash wheat were lower, No. 1 Northern wheat easier to-day, local prices on cash wheat were lower, No. 1 Northern wheat easier to-day, local prices on cash wheat were lower, No. 1 Northern wheat select at \$1.24 to \$1.26. Demand was slow. The Manitoba oats market showed considerable strength, supplies not being up to the demand, while a further builts factor was the fact that a few sales of round lots, were recorded yesterday, for export account at firm prices. No. 2 C. W.'s were quoted at \$2 cents, with No. 3 at 61 cents lake and bay ports. Ontario oats, outside. Manitoba flowed at \$2.5, shorts at \$27, middlings \$30, and fee NATIONAL TRUST COMPANY.

Through its head office at Toronto, the National Trust Company has made a donation of \$10,000 to the Trust Company has made a donation of \$10,000 to the Toronto and York County Patriotic Fund.

BUSINESS CONTINUES BRISK.

BUSINESS CONTINUES BRISK.

Chicago, Agust 23.—John V. Farwell Company results of a large number of buvers is the lowing to presence of a large number of buv to meet present exigencies.

Good Volume of Orders in Staple Goods. Brisk Demand for Specialties

SHORTAGE OF FOREIGN GOODS

mpossible to Duplicate Many Lines. Woollen Prices
Advance.—Mills Busy on Many Lines.—Ordinary Business Heavy.-Stocks Well Taken up.-Dye

The local drygoods situation continues fairly satisfactory in spite of the many disturbing features affecting the market at present. The volume of business passing is not up to normal but a steady tone stocks throughout the country of staple fall and winter goods are light and that placing orders so far The New York Stock Exchange has practically have been smaller than usual lends assurance. The within the past day or two representates of the past day or two representates of the past day or two representatives of the past day or two representatives of colors of the past day or any kind has been done. The situation in all quarant of center of cotton goods as to the purchase of size-facturers of size-facturers of size-facturers of size-factu As yet the smaller merchants, as well as many of cure next season. There has been a number of large

Price Advance General.

At the moment prices are fairly steady at the former levels for immediate delivery but there is a strong up-ward tendency. Several domestic woollen mills have announced a 15 per cent, advance on blankets, blanket cloths and fancy tweeds and jobbers expect that this advance will be general in a short time. There are many import lines that it will be impossible to duplicate either here or in the United States which merchants will have to do without next year. On lines that can be duplicated prices are 25 to 50 per cent. tracted for for the next 12 months. This applies to cotton and silk of gloves, many lines of fine hosiery, fancy cotton and specialties. The latter trade has been active this past few weeks and what stocks there such lines are holding out little hope of being able to procure supplies for next year, except in the case of British and United States goods. event, they say, this trade will be somewhat neglected during the coming months, owing to the depression and money tightness. nown little disposition to curtail as indications are that trade for the coming season at least will be well up to normal. Most of the orders with foreign manufacturers for next season's goods have been placed and if the war is protracted the trade will be faced with a shortage on many lines. Where duplications are possible on this side efforts are being made to de o but there are many lines the trade will have to

Cotton Mills Busy.

The situation in the primary cotton goods market is satisfactory. Most of the mills are busy, in some cases working overtime on Government contracts. Ordinary business since the beginning of the month has been heavy and stocks are now well taken up. This week a number of large buyers have been in the market and their purchases have been heavy on certain lines. Manufacturers are faced with a serius problem in the shortage of dyestuffs and many new styles which acquired much dyestuffs have been Print business has been heavy, although withdrawn. a large extent sales have been from stock. The to a large extent sales have been from stock. The bulk of the patterns offered for forward delivery is made up of neat effects that ro not require much lyestuff to produce, the mills doing all in their favor conserve their supplies of dyestuffs and chemicals. Prospects for the coming months are good as orders now booked will keep the mills running full for some

FATAL FRIDAYS FOR FINANCE. Friday has a long list to its debit as a day for

risis in the money markets. The original Black Friday was Dec. 6, 1745, with a un on the Bank of England caused by the progress

Black Friday, May 11, 1866, was the day Overend, Surney & Co., failed in London; one of the worst rip

Black Friday, Sept. 24, 1869, a disastrous day for the United States, caused by efforts to corner gold,

ed to avert disaster.—New York American.

WARN AMERICANS TO LEAVE EUROPE.

Washington, August 28.—Secretary Bryan's warning o Americans to leave Europe at once was tran ted to the Americans now on the Continent. The State
Department received advices from the Embassies, Legations and Consulates abroad that the warning had reached them and that it would be given the fullest publicity. From latest available figures State De partment officials estimate there are about 25,000 Americans still in Europe.

Officials stated they do not anticipate any trouble getting Americans out of Europe,

LIVERPOOL CLOSE

Liverpool, August 28.-Wheat closed Oct. 8s 5d; Dec. 6s 7d. Corn closed Oct. 6s 7d.

MOVEMENTS OF CURRENCY. New York, August 28.-The reported move

currency this week indicate a gain in cash by banks of a little less than \$2,000,000. Banks received from interior \$11,662,000 and shipped to interior \$4,962,000 Company re-ntinues brisk, 685,000. including \$618,000 National Bank notes sent to Wash

nskassenscheine), to be issued in ning from 5 to 50 marks, and to me status as bank notes, and be perial Bank. ns are not subject to important h do not appear in published re-

ally embark Germany on a caree irredeemable, paper, which will bing effect on the circulation and

R. VOTES \$100,000.

acific Railway has voted \$100,000 the families of those serving

ITED CHIEF CLERK.

m has been appointed chief clerk ent and Treasurer of the Grand Frunk Pacific railways.

other securities. The total of such xed at 1,500,000,000 marks (\$356,dangerous proposition, even from rcial credit. It is made commercial credit. It is made rous, however, by provision that il be granted in a special form of

THE JULY BANK STATEMENT

The July Bank Statement, which follows, presents a condsterable number of striking changes from that of the previous month. There is a somewhat sharp decline in Demand Deposits and Circulation, but on the other hand, there is a gain in the Savings Deposits, which offsets to a considerable measure the curtailment mentioned above. Circulation also shows a considerable decrease, amounting to \$4.300.000. The fluctuations in Call and Current Loans are somewhat marked, Call Loans Abroad having decreased \$11,500,000 during the month, while Current Loans in Canada and Current Loans Abroad show gains of \$1,900,000 and \$1,800,000 respectively. There is also a gain of \$5,500,000 in Specie but Dominion Notes show a decrease of \$1,500,000. As compared with a year ago, the Savings Deposits show an increase of \$30,000,000, while Call Loans Abroad show a gain of over \$25,000,000. Total Assets show a gain of \$48,600,000, while Current Loans in Canada show a decrease of over \$1,500,000.

The showing of the banks for the month of July, for the previous month, for July a year ago, and for J years ago follows in detail:-

ten years ago follows in detail:-				
	JULY, 1914	JUNE, 1914	JULY, 1913	JULY, 1904
Capital Authorized		\$192.866.666	\$190,866,666	\$100,546,666
Capital Subscribed	115,442,966	115,434,666	118,190,966	80,029,679
Capital Paid-Up	114,833,877	114,811,775	116,520,153	79, 267, 773
Reserve Fund	113,381,526	113,368,898	108,959,833	52,318,691
				~ ~
LIABILITIES:				
N	00015 501	00 100 000		
Notes in Circulation	98,815,561	99,138,029	99,143,411	59,979,830
Due Dominion Government	7,086,104	9,326,478	6,760,046	2,627,728
Due Provincial Governments	38,287,213	35,127,260	34,075,596	5,890,275
Deposits on Demand	346,954,051	355,006,229	356,585,196	118,331,939
Deposits after Notice	671,214,125	663,650,230	621,347,388	312,713,823
Deposits outside Canada	95,873,092	103,061,603	86,600,194	32,643,571
Deposits on Demand in Canadian Banks	7,203,317	7,869,314	6,002,957	4,676,353
Due Agencies in United Kingdom	13,426,409	15,623,414	14,228,085	7,635,558
Due Agencies Abroad.	10,409,968	8,933,676	9.713.020	1,500,008
				1,562,375
Other Liabilities	949,689	1,151,059	8,537,905	9,247,331
Total Liabilities	\$ 1,323,252,452	\$1,330,488,767	\$1,275,297,267	\$556,126,535
ASSETS:		*		
Spicie	E 1 419 959	40 100 010	40 500 770	17 000 000
	51,412,353	46,108,956	42,582,779	17,303,333
Dominion Notes.	90,616,856	92,114,482	91,011,691	32,409,188
Deposits for Security Circulation	6,735,517	6,667,568	6,616,333	3,327,619
Notes and Cheques in other Banks: NOTES	12,940,682	14,227,603	12,908,263	17,161,541
CHEQUES	47,197,424	51.975.504	47.819.945	
Deposits with Canadian Banks	5,161,896	5,043,536	3,588,651	5,617,022
Due from Banks in United Kingdom	9,446,938	5,743,815	9,201,286	9,395,427
Due from Foreign Banks	43,695,506	46,618,478	24.892.762	
Dominion and Provincial Securities	11.677.385	12,186,499		19,213,193
Canadian Municipal Security and Foriegn.			10,958,221	10,865,878
	22,654,416	24,007,262	22,584,905	14,901,813
ailway and other Security	66,395,167	66,150,359	73,697,295	38,552,517
all Loans in Canada	68,441,816	67,401,084	67,991,255	36,711,597
Call Loans outside Canada	125,545,287	137,120,167	89,268,235	34,924,405
Current Loans in Canada	840,198,625	838,276,428	858,429,069	414,096,802
Current Loans ourside Canada	48,013,052	46,186,854	42,960,513	19,821,390
oans to Provincial Governments	2,805,866	3,829,438	2,111,836	
oars to Municipalities	36,372,334			2,094,659
		37,260,571	43,121,384	
verdue Debts	5,739,208	5,550,450	4,291,208	2,133,146
ank Premises	46,516,397	45,724,197	40,896,616	9,783,402
ther Assets.	2,058,573	3,733,232	9,912,814	6,128,506
TOTAL ASSETS	\$1,586,174,983	\$1,575,307,596	\$1,519,517,013	\$606,409,519
oans to Directors and their Firms	8,868,005	8,668,505	10,105,316	10,168,288
verage Specie for Month	45,339,650	44,647,259		16,671,640
verage Dominion Notes	91,535,556	93,214,371	91,656,478	31,076,172
Greatest Circulation during Month	103,238,177	101,180,667	108,178,424	
	100,200,111	101,100,007	100,170,424	62,160,693

NINE PER CENT. DEGREASE IN

Transactions of the Federal Government in Conn tion With the Over-Seas Contingent Brought About Increase in Montreal.

regards the Canadian bank clearings.

en in any recent week, though the first brunt of the war developments having spent their force, the decreases are less large than formerly,

Government transactions for connection with the over-seas contingent no doubt had much to do with bringing the total in Montreal up to the comparative-

ily	Week ende	d. Week end	led.
City.	Aug. 27, 191	4. Aug. 28, 191	8. Changes
04 Montreal	45,218,982	44,450,697	+ 768,285
66 Toronto	32,794,615	35,208,131	-2,413,516
79 Winnipeg	17,998,280	21,422,045	-3,423,765
73 Vancouver	7,192,262	10,014505	-2,822,243
91 Calgary	3,195,432	3,937,230	- 741,798
Edmonton	2,511,484	3,219,752	- 708,268
Ottawa	3,936,851	3,353,148	+ 583,703
Hamilton	2,259,643	3,067,327	807,684
8 Victoria	2,029,223	2,934,895	- 955,672
5 Quebec	2,830,496	3,043,714	- 213,218
Regina	1,855,715	1,633,975	- 277,361
Halifax	1,740,602	1,781,093	- 40,491
3 Saskatoon	794.823	1,341,992	- 547,169
8 London	1,512,913	1,436,721	+ 76,192
5 St. John	1,474.947	1,467,367	· 7,580
Moose Jaw	741,832	971,274	- 229,442
5 Fort William	635,546	958,757	- 323,211
Brantford	480,841	553,792	- 72,951
Brandon	364,019	448,027	- 84,008
Lethbridge	322,299	434,886	- 112,587
New Westminster	r 308,290	504,883	- 196,593
Medicine Hat	275,784	531,756	- 255,972
	29,974,879	\$142,765,068 -	
Peterboro	367,968		, - ,

SECURITIES SHOW LARGE DECREASE.

New York August 28 .- The usual monthly compar on published by the "Bankers' Magazine," of the agregate value of 387 securities dealt in on the Lon-Stock Exchange, shows a decrease to July 30 £187,992,000 or 5.6 per cent. British and India the ages of 19 and 30, and fit. ands fell off £44,254,000 or 6,4 per cent.; foreign gov-rnment stocks, £47,522,000 or 6.4 per cent.; home ails, £13,647,000, or 5.1 per cent.; American rails, 27,750,000, or 8 per cent.; African mines fell off 9,759,000, or 17.6 per cent.

\$500,000 IN GOLD BARS. New York, August 28 .- The \$500,000 gold bars with-

rawn from Assay Office a few days ago for governent account as was stated, was shipped to Canada connection with government's relief movement for mericans abroad.

BAR SILVER.

London, August 28.-Bar silver 23 15-16d.

Paris is Preparing for the Possibility of a Siege Following New Ministers Instructions

FRENCH WERE STEADY

mmander-in-Chief of British Force Allays Fears by Announcement of Conditions at Scene of Con-

Paris, it is officially announced, is preparing for possible siege. The matter was discussed by the new Minister of War, Alexandre Millerand, with the subordinates of his department, and steps taken to de-termine the exact measures necessary to place the city in a state to withstand an attack and invasion.

The outline given in Parliament of Field-Marshal Sir John French's report as to the satisfactory pros pects in connection with the impending battle in France, particularly his reference to the quality and efficiency of the French troops, allays any apprehension which may have existed during the last few days regarding the military situation in the western theatre of war.

The announcement of the sinking of the liner Kaiser Wilhelm der Grosse by the High Flyer brought

Ottawa Canadian Highlanders are to have an opportunity of contributing men to a new Highland regiment which is being raised in the Old Country for service on the Continent. Colonel D. W. Cameron, of the 43rd Regiment, received a cable message yesterday from Mr. E. R. Cameron, registrar of the Supreme Court, stating that Lochiel, head of the Cameron Court, stating that Locales, near of the Clan, had been asked by Lord Kitchener to raise a it is up to the Bisons to come along with a rush, for new Highland regiment and that some 500 men were it is hardly conceivable that the Orioles will be there needed to complete the establishment. Sir Douglas at the finish. Cameron, Lieut.-Governor of Manitoba, will have charge of the enlistment for this regiment in Canada.

sary, the Prince was landed at a port in Scotland. His condition causes no anxiety. Prince Albert became a seaman last year, and was attached to the battleship Collingwood.

RUSSIAN ATTACKING LEMBURG.

tacking Lemburg, the capital of Austrian province of surrounded on all sides by the Kaiser's troops, and Galicia, and a great battle is raging there. Three Aus- the German cavalry has reached Ostend, ac trian army corps are engaged. Russian aeroplanes to a wireless dispatch from the German Foreign Ofare flying over Lemberg and aiding Russian artillery. fice to the German Embassy here

Royals Take Fall Out of Birds In a Burlesque Pitching Exhibition.

BRAVES IN THIRD PLACE

dolph Beaten Again and St. Louis Takes Second Place, but Gients Hold Fast to Leadership.

The Royals won the opening engagement with the Orioles yesterday afternoon, not so much because they were particularly good but rather because Russell was very wild. Miller was only a little less ersell was very with a ratio than his opponent but his team mates helped him out by hitting the ball when it did the most good.

The Cards took another step up yesterday in the National League race. Over the bodies of the Braves they jumped into second place, one big hit in the 10th beating Rudolph 3 to 2.

The Giants kept their fingers on first position by trimming the Cubs 9 to 2. Tesreau's pitching was mainly responsible, but as in the case of the Boston-St. Louis game, one big hit marked the breaking point. Burns' triple in the 3rd with the bases full, took all the pep out of the Cubs.

The White Sox hit Bender for an even dozen safeties and yet lost the game to the Athletics 1 to 6. No wonder the Athletics are so far in front that they look lonely.

The National League has nothing on the International contest. The Hustlers trimmed the Greys yesterday and jumped over them into first place. Now it is up to the Bisons to come along with a rush, for

MODERATE EATING MOVEMENT.

How many American carnivorous men not on a diet don't habitually eat too much three times a day, or at the least twice a day? The immoderate drink-Prince Albert, King George's second son, who has been with the North Sea Fleet, was recently taken ill with appendicitis. As rest and quiet were neces
Will skyscraping prices bring a reform so rick in

Will skyscraping prices bring a reform so rich in saving to health and pulchritude and pocketbook?-

Washington, August 28.-French and English north-St. Petersburg, August 8.-A Russian army is at- ern armies on the Sambre and the Meuse have been

TOTAL ASSETS OF

BANKS

on Real Estate.

5,161,896

TOTAL LIABILITIES OF

100	
Capital Authorized	\$ 192,866.
Capital Subscribed	115,442.
Capital Paid Up	114,833,
Reserve Fund	113,381,
Notes in Circulation	94.815.
Balance due Dominion Government.	7,086.
Balance due Provincial Government	38,287.
Deposits on Demand	346,854.
Deposits after Notice	671,214,
Demosits, elsewhere.	95,873,
Balance due Banks in Canada	7,203
Balance due Banks in U. K	13,426.
Balance due Banks elsewhere	10,409,
Bills payable.	21,815,
Acceptance under Letters of Credit	
Other Liabilities	15,317.
Other Leadinties	949,
Total Liabilities	\$1,323,252,
Loans to Directors	8,868,6
Average Coin held.	45,339,
Average Dominion Notes held	
Greatest Amount in Circulation	91,535,
oregitte Amount in Circulation	103,238,

Canadian Bank Statement

Return of the Chartered Banks of the Dominion of Canada

July 31st, 1914

LIABILITIES OF INDIVIDUAL BANKS

LIABELITIES:	Bank of Commerce	Bank of Montreal	Royal Bank	Merchants Bank	Union Bank	Imperial Bank	Bank of NovaScotia	Dominion Bank	Bank of British Nor. Amer.	Bank of Toronto	Bank of Ottawa	Molsons Bank	Standard Bank	Bank of Hamilton	Banque d'Hochel'g	Banque Nationale	Quebec Bank	Northern Crown Bank	Banque Provin- ciale	Home Bank	Metro- politan Bank	Sterling Bank	Bank of Van- couver	Weyburn Security Bank
Copital Authorized. Copital Subscribed. Copital Paid up. Reserve family Notes in circulation Balance due Dona. Gov t. Balance due Prov. Gov t. Balance due Prov. Gov t. Balance due Prov. Gov t. Balance due Banke in Canadi Deposits after motice Deposits elsewhere. Balance due Banke in Canadi Balance due Banke in Canadi Balance due Banke daewhere Caceptances und. istlers cree Other liabilities. Loans to Directors. Wewrage coin held. Greatest amount in cir.	10% 11,767,475 2,322,038 8,002,996 71,994,777 87,252,525 22,372,573 806,949 3,478,110 3,528,827 8,432,183 2,585,563 5,595	16,000,000 16,000,000 16,000,000 10% 13,695,735 2,837,594 2,066,355 49,462,662	\$ 25,000,000	7,000,000 7,000,000 10 %,049 311,421 55,050 19,706,349 39,409,419 215,879 1,506,154 1,305,543 732,414	8.000.000 5.000.000 5.000.000 5.000.000 8.000.000 10.2,742 15.273.409 18.636.234 30.280.918 724.366 741.039 33.035 607.765 34.019 4.193.337 723.64 4.193.337 723.64 4.194.365	\$ 10,000,000 7,000,000 7,000,000 7,000,000 12% 5,161,937 198,483 45,234,429 87,063 1,278 17,157 83,796 66,686,610 271,550 1,705,611 10,453,062 5,936,152	\$ 10,000,000 6,000,000 6,000,000 11,000,000 12,000,000 19,549 22,564,507 22,219,322 10,828,611 14,523 53,992 422,134 33,186 33,186 33,186 33,186 33,186 34,298 3725,784 4,661 63,382,384 544,296,552 6,189,484	\$ 10,000,000 6,000,000 5,998,370 12% 33.725,860 62,3779 17,502,358 39,898,531 1,178,619 370,958 370,958 370,958 375,178,619 4,036,305 1,149,149 1,1591,000 4,265,000 4,265,000	46,371 1,615,311 13,402,335 24,381,641 3,666,356 8,855 13,982	\$ 10,000,000 5,000,000 5,000,000 6,000,000 11% 69,812 59,400 15,425,977 29,709,369 70,116 895,661 137,362 610,385 610,385 612,959 837,512 48,714,815 837,512 64,267,496 4,186,700	\$ 5.000,000 4.000,000 4.000,000 4.750,000 12 % 3.390,555 198,609 206,873 9,339,457 29,255,524 40,716 60,702 42,783,77 42,783,77 42,783,77 43,617 1,050,63,12 4,053,14 4,053,1	\$ 5.000.000 4.000.000 4.000.000 4.800.000 11% 3.262.545 46.889 163.790 9.791.292 26.762.936 108.449 302.875 78.759 524.695 524	33,401 12,320 9,611,863	\$,000,000 3,000,000 3,000,000 3,600,000 12% 2,378,640 64,049 512,861 8,471,356 23,801,665 939,143 186,590 97,333 101,052 36,556,959 239,418 664,460 1,794,568 2,794,660	4.000.000 4.000.000 4.000.000 4.000.000 2.965.072 52.192 124.827 6.395.289 16,772.375 286.580 99.135 142.960 100.028 16,147 231.393 354.069 1.974.134 3135.876	5.00.000 2.000.000 2.000.000 2.000.000 1.700.000 2.663.320 10.390 208.904 3.327.053 14.174.291 905.5558 724.986 18,019 22.294.578 503.778 181,700 995.600 2,772.880	\$,000,000 2,734,700 2,734,700 1,309,962 1,768,597 124,946 4,041,212 9,884,721 250,000 296,612 410,203 3,174 410,203 414,929 163,906 1826,032 163,906 1826,032 1,907,212	6.000,000 2.862,400 2.846,688 35,000 1,602,748 42,497 1,098,514 4.813,994 6,984,176 5,563 284,132 61,821 2,643 14,896,000 1,869,000 1,841,200	\$ 2.000,000 1.000,000 1.000,000 620,000 1.176 \$18 176,300 1.835,411 6,624,816 1.763,333 149,469 1.421 11,690,287 67,388 1.14,593 1.205,268	5.000.000 2.000.000 1.944.178 66.666 1.200.870 29.914 2.475.998 6.707.528 3.223 73.000 63.160 10.553,695 73.983 108,186 571.038	2.00.000 1.000.000 1.000.000 1.250.000 1.250.000 10.75.000 842.105 2.653.941 5.594.748 379.387 481.677 216.761 10.178.731 468.567 174.712 376.797 974.000	\$ 3.000.000 1.264.300 1.192.416 300.000 6 % 1.104.115 93.048 2.000.261 1.33.234 168.000 2.005.65 7.866.132 206.893 38.424 557.419 1.104.840	\$ 2,000,000 587,400 442,644 238,792 25,331 274,770 404,793 1,889 945,586 37,102 27,557 55,123 241,600	\$ 1.000.00 63.29 311.10 100.00 57.7 155.01 337.34 408.80 48.47.944.63 12.44 12.08 82.000 169.39

ASSETS OF INDIVIDUAL BANKS

Assers:	Bank of Commerce	Bank of Montreal	Royal Bank	Merchants Bank	Union Bank	Imperial Bank	Bank of NovaScotia	Dominion Bank	Bank of British Nor. Amer.	Bank of Toronto	Bank of Ottawa	Molsons Bank	Standard Bank	Bank of Hamilton	Banque d'Hochel'g	Banque Nationale	Quebec Bank	Northern Crown Bank	Banque Provin- ciale	Home Bank	Metro- politan Bank	Sterling Bank	Bank of Van- couver	Securit Bank
Current Coin in Canada	4,193,555	9,177.633	1,089.55	3 1,429,124	1,466,012	1,713,237	2,994,398	1,601,883	807.693	8 827,268	1,064,467	\$ 572,595	\$ 788,777	679,035	\$ 355,783	176,292	\$ 166,576	306,466	\$ 65,248	\$ 106,414	270,898	8 47,486	\$ 25,235	\$ 10,
Durrent Coin Total Dominion Notes in Canada Dominion Notes Elsewhere	9,858,411 10,080,021	4,212,258 13,389,891 12,992,559	7,965.84 9,528,430	2,002,841 1 3,425,965 0 7,001,707	896,139 2,362,151 3,398,447	1,713,237 11,338,942	1,634,802 4,629,200 5,047,355	5.620 1,607,503 4,214,273	167.389 975.082 2,822,481	827,268 4,511,816	1,064,467 4,039,053	572,595 3,184,243	788,777 2,302,557	679,035 3,308,205		11,678 187,970 968,432	166,576 853,562	306,466 869,836	65,248 98,476	106,414 602,616	270,898 367,246	47,486 683,322	25,235 76,634	10. 75,
Dominion Notes Elsewhere Dominion Notes Total Dep. for Sec. Notes Cir Dep. Cent. Gold Reserve.	10,090,450 760,641	12.993.049	9,538,70	7,001,707 335,000	3,398,718 250,000 300,000	11,338,942 320,000	5,049,799 285,136 800,000 701,749 2,263,748	4,214,273 260,000 500,000	2,822.539 1,424,581	4,511,816 240,000	4,039,053 200,000	3,184,243 200,000	2,302,557 150,000	3,308,205 155,000	ROT COSCACION SPECIFICATI	968,432 100,000	855,562 121,000	869,836 114,663	S-810-1-812-10-426-7-12-10	602,616 89,600	367,246 50,000	683,232 56,400	76,634 20,500	75. 13.
Notes of other Banks	2,893,350 6,002,661	1,337,295 4,220,080	2,454,46 7,030,59	626,206 3,291,706	649,220 2,146,847	531,701 2,379,832	701,749 2,263,748	568,530 2,891,140	320,378 1,733,026	321,181 2,763,740 119,675	335,590 1,299,509	301,748 1,894,045	231,950 1,602,108	226,570 1,279.527	356,475 1,795,990	968,432 100,000 800,000 269,577 799,577	133,785 1,396,005		98,476 54,000 250,000 162,558 641,331	123,573 296,273	92,895 309,864	110,378 369,791	29,565 51,281	7, 19,
al.Due from oth, Bks in Can. bue from Banks in U. K	20,570 3,590,466 5,016,666	956.405 5,223,362 501,260	5.13 101.53 9.654.92	2,635 77,006	117,885 10,239	740,660 2,931,884 -7,083,149 682,022	375,949 477,280	225,943 1,612,564	9,176 625,404 2,221,609	******	1,435,077 9,733	9,318 3,185	164,064	8,500 197,658		1,402	12,809		939,982 206,424 56,615	102,228 16,417	113,860	10,000 56,047	10,040	32,
om. & Prov. Gov. Sec	3,658,234 2,451,536	501, 260 489, 442	1,272,400 2,294,900	1,437,078 568,991 528,057 4,084,447 3,298,528 1,761,342 51,213,239 96,168	1,510,079 570,707 426,035 2,178,897 3,240,019 5,205,733 49,485,476 1,033,450	682,022 773,982 984,102 4,131,979	376,949 477,280 2,711,372 654,865 2,123,206 3,714,309 6,661,655 5,966,803	401,331 516,238 4,851,668 5,900,883		1,845,407 87,470 11,075 905,284 2,264,786	1,131,352 1,210,433 1,965,352	9,318 3,185 1,013,754 272,000 941,666	349,206 605,117 1,155,357 726,463 3,409,239	359.536 284.635 2,752,289 471,502 1,268,498	1,116,148 747,623 1,538,654	1,036,186	377,039 49,750 250,946 1,810,187 3,311,020	340,031 120,084 105,621 62,325 118,359 586,387 113,565		32,987	250,613 42,716 260,009	364,966 400,316 655,368	222	47.
all & Short Loans in Can all & Short Loans elsewhere.	8.713.713 22.539.255	71,586,953	8,473,031 9,430,61	3,298,528 1,761,342	3,240,019 5,205,733	4,131,979	6,661,655 5,966,803	5,900,883 2,654,738	1,512,035 160,154 3,470,100 6,399,848 25,574,031	2,264,786	738,086	1.639,536 4.953,001 31,322,505				1,023,904 2,471,366			1,111,136 1,799,345 1,737,070	32,987 293,585 2,170,380	868,608 1,033,755		25,000 1,108,227	853.
urrent Loans elsewhere	10.723,159	8,893,540 659,337	15,463,064 987 2,616,111		1,033,450 2,052,272	3,555	5,566,922 68,420	25,628	6,290,121		3,266,787			13,879			10,693,573	6.801	5,623,478	8,387,164	8,531,127	6,071,761	:::::;	48,
ver-due Debts	1.069.135	3,792,050 420,694	476.342 600.000	1,382,057 176,853 82,636	2,052,272 2,667,708 403,286 162,990 109,423 2,349,180 3,025,703	3,555 6,206,285 90,523 114,338 470,157	68,420 607,700 385,293 66,435	456.520 113,502 24,462 19,030	4,307.474 394.837 12,087 265	1,905,924 151,989	471,061 114,026	1.3 88,680 2 97,597 56,726 5,638	1,500,353 203,493 21,000 1,350 1,119,720 183,287 37,141	1,294,005 134,702 845,625 92,236	629,194 204,041 36,784 68,899 1,110,304 100,028 36,000	569,719 26,919 113,956 82,862	130,062 239,232 49,939 2,000	343,379 139,688 56,696 93,806 375,021 61,821 44,940	295,951 87,682 43,169	134,526 55,583 9,967	48,242 25,643	158,331 13,867	117,905 1,653	33, 1, 3,
ank Premises.	403,684 4_666,600 2_585,563	173,745 4,000,000 3,637,526	6,119.657	10,980 3,853,247 1,028,078	2,349,180 3,025,703	2,241,379 83,796	1,664,664 33,196	4,208,496 575,248	2,546,944 1,984,915	2,896,113 619,385	1,805,151	1,5 60,891 59,860	1,350 1,119,720 183,287	92,236 2,064,656 101,052	68,899 1,110,304	82,862 881,729	2,000 1,464,068	93,806 375,021	35,844 54,900	80.235 724,579	1,000 367,593 6,902	14,000 271,445 59,635	40,977 1,889 10,268	129,

T. C. BOVILLE

Deputy Minister of Finance

LETTERS OF CREDIT ISSUED TRAVELLERS' CHEQUES ISSUED DRAFTS AND MONEY ORDERS

Vol. XXIX. No. 98

Town of St. Lam

N. B. STARK & MONTREAL NEW MONTREAL NEW MONTREAL

THE MOLSONS BA

5 1-2% Debentures Due 19 PRICE TO YIELD 5 3-8%

THE DOMINION SAV and INVESTMENT SOCI OMINION SAVINGS BUILDING

Greater Efforts.

Made by Soldiers and Urging Citizens Paris, August 29.—In all the towns ar throughout France, a manifesto issued by t

throughout France, a manifesto issued by the emment to arouse the patriotism of the peophighest pitch was posted to-day in the most crous places. The manifesto which was late last night by the Gövernment has be graphed broadcast in the following form: en-The new government has just taken po of its post of honor and of the combat. try knows it may count on its energy and ves itself with all its soul to the count

"The Government knows it may count on the try. Its sons are shedding their blood for the English armies. They support the most fo orm of shot and shell that has ever been

on a people and everyone stands firm.

"Glory—Glory to the living and Glory to
Thanks to so much heroism, victors is assur
"Certainly, a great battle is waging, but decisive, whatever may be the result, the will continue. France is not as easy a prensolence of the invaders imagine. "Frenchmen, the present duty is tragic, bu -repulse the enemy, pursue and save our s

his stain. Save liberty from his grasp. I as long as need be until the end. Lift up or and souls above the peril and remain master "Meanwhile, our Russian allies march with

steps toward the German capital, that is with anxiety and inflicts many reverses on it which retire ..

"We ask of the country all the sacrifices he resources that it can furnish in men and Befirm, then, and resolute. Let the natio aided by appropriate financial and admin measures, continue uninterrupted.

"Let us have confidence in ourselves. Le get all that is not of the nation. Face to t tier—we have the method and the will—we sh

"ADRIATIC" IN PORT

x-Inch Guns on Bow and 2 on Steri New York, August 29.-The White Star lin docked at 8.30 a.m. She had on board cabin, 645 second and 645 steerage passenge

are returning Americans. Among her passengers were Sir Courten. nett, British Consul-General at New York; Harriman and family; G. A. Armour, J. Ar-P. Bankard, W. O. Blake, Wm. C. Breed, s of London Relief Committee, Simeon Ford rook and B. A. Worthington. The Adriatic had four six-inch guns mou

the bow and two on the stern. DIVIDENDS PASSED OR

The following tables show dividends red passed since the opening of hostilities in E

Buckeye Pipe Line \$4 Q Crescent Pipe Line \$1.25 Q Feleral Min. & Smelting 1 ½ % Q Rate. Dividends Passed.

Chesapeake & Ohio Cranby Cons. Min.

Granby Cons. Min.

Harwood Electric

Pittaburgh Steel. Richelleu & Ontario South Penn Oli Co.
Stand, Oli of Kansas
Wayland Oli & Gas.

CHILDS COMPANY

New York, August 29.—Childs Company clared its quarterly dividend of 1% per cent. common stock, a reduction of 1% per cent. common stock a reduction of 1% per cent. common stock as reduction of 1% per cent. common stock as reduction of 1% per cent. common stock as a reduction of 1% per cent. common stock was also declared.

Dividends are payable September 10th. Ticlose September 2nd, and re-open September 2nd, and re-open September 2nd.