

WEATHER:  
FAIR AND WARM.

# The Journal of Commerce

THE BUSINESS  
MAN'S DAILY

Vol. XXIX, No. 128

MONTREAL, MONDAY, OCTOBER 5, 1914

ONE CENT

**THE MOLSONS BANK**  
Incorporated 1855  
Capital Paid Up \$4,000,000  
Reserve Fund \$4,800,000  
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Agents in all Parts of the World.  
Savings Department at all Branches.

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Wholesale Importers of British and Continental goods, including  
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Books, Shoes and Leather,  
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Fancy Goods and Perfumery,  
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Trade Discounts allowed.  
Special Quotations on Demand.  
Sample Cases from \$50 upwards.  
Consignments of Produce Sold on Account.

**WILLIAM WILSON & SONS**  
(Established 1814)  
25, Archurch Lane, London, E.C.  
Cable Address: "Annuaire, London."

**OUTBREAK BETWEEN CARRANZA  
AND VILLA IS IMMINENT**  
Beth Leaders in Troubled Mexico are Transporting  
Soldiers to Strategic Points—But Peace  
Convention Will Meet.

El Paso, Texas, October 5.—Despite the fact that there has been no halting in the plans for the Mexican National Peace Convention, which is due to meet in Aguas Calientes within the week, an outbreak between the forces of Carranza and Villa in Northern Mexico is thought to be imminent.

Both sides are transporting soldiers to strategic points. General Maclovio Herrera, former Villa leader, who declared allegiance to Carranza, has evacuated his stronghold at Perral in Chihuahua and is moving westward through the mountains to Sinaloa, in the hope of joining forces with General Carrasco and General Turbide.

General Villa is believed to be in Jimenez, although it was said in Juarez that he would make Zacates his garrison until the Aguas Calientes conference.

Some of the Juarez garrison will go south immediately with a shipment of 6,000,000 cartridges, which have been consigned to Villa's men at Torreon and Chihuahua City.

The garrison of Nacoarari, State of Sonora, which is on the Carranza side, has gone to Agua Prieta, on the border, where there has been considerable revolutionary fighting in the past.

**BRITISH ASSISTING BELGIANS.**  
Antwerp, October 5.—British and Belgian troops are now fighting shoulder to shoulder in the defence of Antwerp, according to a statement made at the War Office. Belgian field artillery is now co-operating effectively with the English heavy artillery.

According to a report from the front the British troops took up an entrenched position along the Neth river opposite the main German army. The Germans attempted to cross the stream but were beaten back by the artillery. Although it was known that British forces had landed at Ostend the official announcement to-day gave the first intimation that British troops and English artillery are aiding in the defence of the Belgian temporary capital.

It is reported but not officially confirmed, that the British marines transported heavy naval guns to Antwerp to reinforce the fortresses.

The German bombardment of works south and southeast of the city is going on without cessation. The War Office claims that the Germans have not been able to force a breach at any point and are losing heavily in unsuccessful assaults.

The Belgians claimed to have inflicted a defeat on the German force near Duffel, about 12 miles south of this city. The Germans had so many killed that they asked for an armistice to bury their dead but the Belgian Commander fearing a ruse refused to grant it.

**THE VIENNA STATEMENT.**  
Vienna, October 5.—Field Marshal Potokov has sent the following report of operations against Serbian and Montenegrin invaders: "Serbian and Montenegrin forces which invaded Eastern Bosnia compelled us to detach mobile forces to this region far from the main theatre of war."

"Fighting in the first action which was started there has already terminated in our favor. After two days of severe fighting two Montenegrin brigades have been captured and the rest are now in panicky condition across the border. They were compelled to leave behind all their transports including a considerable quantity of supplies. The complete Serbian battalion was captured by half of an Austrian battalion."

**ROME IN FRENZY.**  
Rome, October 5.—The populace of Rome was driven to a frenzy by the publication of reports that the Austrians were still laying mines in the Adriatic. These reports declared that floating mines were being strewn along the coast by the Austrian marines and naval officers dressed as fishermen and operating in fishing boats.

Crowds paraded the streets crying, "Down with Austria" and "Give us war." As a result of the threatened attacks on Austrian and German citizens the guard was redoubled. A serious outbreak is momentarily expected.

**HEINZE TO APPEAR.**  
New York, October 5.—Upon application of Morris J. Hirsch, receiver for Ohio Copper Mining Company, Judge Mayer in the United States District Court signed an order requiring F. Augustus Heinze to appear before United States Commissioner Gilchrist, special master, and testify as to his connections with that company.

## ALLIES GAIN GROUND ON THE LEFT WING

Efforts to Isolate Forces of Gen. Von Kluck More Nearly Successful Than Heretofore

### PROTECT CROWN PRINCE

Assaults of Kaiser's Forces at St. Mihiel Cease in Order that Rear of Crown Prince's Army May be Covered from Unnecessary Attacks of French Armies.

(Special to The Journal of Commerce.)  
Paris, October 5.—A heavy attack was to-day directed against the right wing of the German army, under General Alexander Von Kluck, the French and the British armies striking with greatest force at Douai, north east of Arras and near the Belgian frontier.

At this place the manoeuvres of the Allies, completely to isolate the forces commanded by General Von Kluck, were nearer success than at any time since the beginning of the battle of the Aisne 24 days ago.

Simultaneously the French resumed their successful operations against the invaders at the eastern battle zone, in the southern portion of the Woerw district where the advance of the French have been continuously victorious for ten days.

The assaults of the Kaiser's forces at St. Mihiel, where an endeavor was made in full force to pierce the British lines, have ceased. All the German troops in that region are now engaged in protecting the rear of the army of the German Crown Prince, against which the French are directing uninterrupted attack by several army corps drawn from the centre, where the German offensive appears to have broken down completely.

British and Belgian troops are now fighting in the defence of Antwerp. Wounded Belgian soldiers from the front say that a big district between Liesel and Waelhem has been flooded by the Belgians and that the Germans in retreating, lost considerable artillery, including one of their heaviest guns.

These soldiers say that German airmen are kept aloft all the time watching the operations of the Belgian troops' movements in the rear of Waelhem, Wavre, St. Catherine and Leirre.

The Germans are using their biggest Krupp guns against the forts situated at Wavre, St. Catherine, Daelhem and Leirre, together with heavy Austrian artillery. In spite of the assurances of the general staff, it is believed the German shells have done great damage.

The Belgians claim to have inflicted a defeat of a German force near Duffel, about 12 miles south of Antwerp. The Germans had so many killed that they asked for an armistice to bury their dead, but the Belgian commander, fearing a ruse, refused to grant it.

Russian reports indicate that the German offensive toward the Niemen river, from the East Prussian frontier has ended in a rout of the Germans which has been under way for more than a week.

**GERMANS ARE OPTIMISTIC.**  
Berlin, October 5.—(By wireless to Sayville.)—Three Antwerp forts and the redoubts have been taken, according to an official announcement issued here. The statement says: "The Antwerp forts of Leirre, Waelhem and Koenighoyacht and their immediate redoubts with 30 guns have been taken. This breach in the outer circle of forts renders an attack on the inner circle and the town possible."

"An official report relating to operations in the western area of war says: Near Augustowo the third Siberian and parts of 22nd Russian army corps forming the left wing of the Russian army crossing the Niemen were defeated after two days' serious battle. Over 2,000 un wounded prisoners, plenty of guns been killed, wounded or reported as missing."

**SEND NOTE TO PORTE.**  
Athens, October 5.—Ambassadors of the triple entente, Italy and Spain, have presented to the Grand Vizier of Turkey another note protesting emphatically against abrogation of capitulation recently announced according to a diplomatic message received from Constantinople.

Participation of Italy and Spain in this action is regarded as a notice to the Porte that those two countries are ready to cast their lots with England, France and Russia.

**HOLD THE CARPATHIANS.**  
Rome, October 5.—Russian troops hold all the passes of the Carpathians into Hungary. The Cossacks have already advanced 50 miles into Hungary and have crossed the river Theise, cutting the railroad and isolating Sziget.

**GERMANS LOSE HEAVILY.**  
Paris, October 5.—The Matin publishes a dispatch from Petrograd saying it is reported the Germans lost 80,000 men in killed, wounded and captured in the fighting in the Augustowo and Mariampol districts.

**RUSSIANS NEARING CRACOV.**  
Petrograd, October 5.—Unofficial reports from the front state that Tarnow has been captured from its Austrian defenders, and that the Russian Cossacks have reached a point ten miles from Cracow.

**GERMAN LOSSES HEAVY AT ANTWERP.**  
London, October 5.—"The Germans are losing heavily at Antwerp in attempting to cross the Neth river," says a dispatch from Antwerp. "Fierce cannon and rifle fire together with electrified wire entanglements have absolutely shattered the Germans. The whole southern section of the line presents a terrible scene, bales covering the ground."

**CHANGE IN COMMAND.**  
Washington, October 5.—The Prince Royal of Bavaria has taken command of the German army of the north, according to dispatches received at the French Embassy here from the War Office at Bordeaux.

**CAPTURE GRAIN TRANSPORTS.**  
New York, October 5.—It is reported from Chisasso, Switzerland, that two Austrian ships carrying cargoes of grain for the Austro-Hungarian army have been captured by British warships, in the Adriatic Sea, near Hela.



SIR WILFRID LAURIER, who is to address a meeting here this week in behalf of the French-Canadian Regiment.

**LLOYD'S NOT IN DIFFICULTIES.**  
A special cable received to-day by Mr. R. J. Dale, president of the Montreal Board of Trade and representative of Lloyds, says: "Reports regarding Lloyds' absolute un- founded. Probably of German origin." This is in answer to the story from London on Saturday to the effect that Lloyds were in financial difficulties.

**PARIS HAS RUMOR OF VON KLUCK'S CAPTURE.**  
Paris, October 5.—President Poincare is expected to appoint General Joffre a French Field Marshal during his visit to the field headquarters of the French army.

A persistent rumor has been current here for 24 hours that General Von Kluck's line of communications has been cut, and that the German right flank has been forced to retire, leaving 40,000 prisoners in the hands of the Allies. Among the captured, this report says, was General Von Kluck in person, but these reports have no official confirmation.

The condition of German prisoners that are daily being transported through this city shows the desperate plight of the invaders. They are exhausted, haggard and hollow-eyed, their uniforms are torn and dirty, most of them are without hats and boots. They are all famline stricken.

It is estimated that more than 10,000 prisoners passed through here during the past 72 hours.

If General Von Kluck has all the reinforcements that can be spared, his situation looks to be very bad indeed. A strong French force is pushing its way through to northeastern France toward the Belgian frontier, and military men believe that Von Kluck will soon need about 200,000 more men to guard his line between Douai and Alost in Belgium.

Fighting of more or less intensity is going on along the Meuse, while the French are pressing vigorously against the army of the German Crown Prince in the Argonne region. Along that section of the centre near Rheims, there are heavy exchanges of artillery fire.

The end of the great battle of the Aisne, which began on September 12, is believed surely to be at hand now. Members of the staff of General Galleni, military governor of Paris, are now saying: "This week will see the end. Then we will turn our eyes to Belgium."

**SETTLEMENT OF HOME RULE QUESTION CERTAIN.**  
Belfast, October 5.—An amicable settlement of the Home Rule question is now regarded as certain as soon as the war terminates. This view has been strengthened by the attitude of John Redmond in his recruiting speeches throughout Ireland. Speaking at Wexford yesterday, he said:

"I will meet Andrew Bonar Law by gentleness and by reason. I pray with all my heart and soul that out of this terrible war one blessed result will come for Ireland and that is that, as Irishmen go on fighting, Catholics alongside of Protestants, the North of Ireland alongside the South of Ireland, that it may prove to be a sign of the future unity of our Irish nation."

"German domination would mean the loss of all the liberties we have won. I will put it quite plainly, as did General Botha, the South African Premier in his speech. Are you for Britain and her colonies, or are you on the side of Germany?"

"Believe me, we cannot remain aloof. The war has come upon us and we must make our choice. The only choice of honor, or safety and of statesmanship is to defend the Empire's liberties against their declared enemy."

**WAR SUMMARY.**  
An official communication from the Russian General Staff says that the battle of Augustowo which is close to the German Frontier in Russian Poland ended in a complete victory for the Russians.

On the Allies left wing the struggle is at its height in region of Arras without any decision having as yet been reached.

French War Office says that in region of Soissons some of the German trenches have been captured.

All German attacks have been repulsed and Allies have assumed the offensive at several points.

Berlin officially says flanking movement directed against the German right wing has been turned back and in Argonne region the German offensive is making steady gains.

President Poincare of France accompanied by some members of his cabinet left Bordeaux for visit to the front.

Emperor Nicholas of Russia is said to have started for eastern theatre of war.

Japanese operations against Tsing Tao are officially reported to be proceeding successfully.

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Dispatch from Constantinople says that Turkey has closed the Dardanelles to all shipping.

**PURSUING FLEEING TROOPS.**  
Vienna, via Berlin and Amsterdam, October 5.—The advance of the Serbian and Montenegrin troops into Bosnia has been checked and they have been driven from that country, it has been officially announced. The announcement says the Austrians are pursuing the fleeing allied troops and have inflicted heavy losses on the invaders.

## CROP WAS HARVESTED THREE WEEKS EARLIER

Large Amount of Fall Ploughing Done will Increase Acreage Twenty-Five per cent next year

### PRINCE RUPERT DRY DOCK

Opening Up of Grand Trunk Pacific Will be a Great Boon to the Western Provinces—Farmers Are Taking up Heartily the Question of Mixed Farming.

The Grand Trunk Pacific line is now practically completed. Already a regular passenger and freight service has been established between Port William and Prince Rupert and it is expected that ere a very great while connections eastward to Montreal will have been established.

Mr. E. J. Chamberlin, the president of the company, has just returned to the city after a trip to the coast. Conditions in the West he found very satisfactory indeed.

"While the crop generally," he remarked, "will fall considerably below that of 1913, yet the quality is fairly good and the increased prices will do much to help in the shortage of yield. Taken altogether, the people are very optimistic and are preparing for a very large acreage next season. The crop has been harvested at least three weeks earlier than usual so that a very large amount of fall ploughing has been done and this will be a great benefit to the crop of 1915. Under favorable conditions, I should think the 1915 crop will be far in excess of anything they have ever had in the Northwest, as the acreage will probably be increased at least 25 per cent."

**Building Line in West.**  
"I found our line in British Columbia in much better condition than I expected; in fact, the work done is remarkable considering that 500 miles were graded and track laid in 12 months through the mountains of British Columbia. We now have a first-class track as far west as Prince George, B.C., and at least half of the track between Prince George and Prince Rupert is fully finished and the balance of it has a first and much of it a second lift of ballast and compares to-day very favorably with other railroad lines in the Northwest. There is a big force of men at work putting on the finishing touch and we expect before the close of the season the entire line will be in first-class condition. We are now running a through sleeping car train twice a week between Edmonton and Prince Rupert connecting with the through train to Winnipeg, and this is being well patronized and giving very good service to the people. We are also running freight regularly through to Prince Rupert."

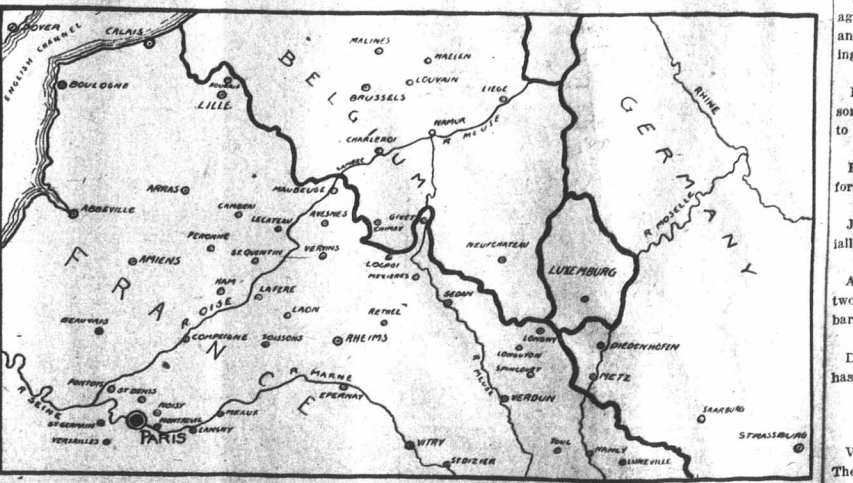
**Extensive Dry Dock.**  
"It has not generally been understood that this company is building a very large and extensive dry dock and ship-building plant at Prince Rupert, the dry dock being capable of floating a 20,000 ton battleship. It is now expected that this dry dock and ship yard will be fully completed and machinery installed ready for any class of work which may be offered by January 1st, 1915."

"This company so far have not taken any action relative to steamship lines of their own on the Pacific Coast, deeming it advisable for the present to patronize the old established lines which are running between the Pacific Coast and the Orient."

The Grand Trunk Pacific line in British Columbia runs for something over 200 miles through the Fraser River Valley, which is a wide valley now heavily timbered. This timber will be marketed and taken east for consumption in the Prairie Provinces. The land where it has been cleared is very fertile and yields heavy crops to the acre. From Prince George to Hazelton the line runs through the valley of the Nechaco and the Bulkley Rivers, which are also very wide with much open country and very lightly timbered. Settlers are now pouring in rapidly and within a very short time we will have a large population in that part of the country."

**Supply of Fresh Fish.**  
"The opening up of the G. T. P. will be a great boon to the Prairie Provinces as they will be able to have an all-year-round port for shipment if they desire, and they are already getting—which has been very much needed—a supply of fresh fish from Prince Rupert. The British Columbia fisheries are located within two or three hours run of Prince Rupert harbor and they are already making extensive shipments to the east from that port the fish going at the present time as far east as Winnipeg, St. Paul and Chicago and probably shipments will soon be taken to Montreal and Toronto."

"Up to the present time the G. T. P. has handled about 5,000 car loads of grain more than they handled for the same period last year, but this is largely due to the earlier harvesting and we do not expect that that increase will be continued for the full season."



Cheering information is contained in to-day's despatches. The Allies in their flanking movement are nearer success to-day than at any time since the Battle of the Aisne started twenty-four days ago. The Allies are now at Douai, a small place between Arras and the Belgian frontier. In the centre and in Lorraine the Allies also report success.

## The Canadian Bank of Commerce

Head Office—TORONTO

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

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

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A trust company for the public's service, able and willing to act in any approved trust capacity. Enquiries invited.  
Irving P. Rexford, Manager

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STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE
From Southampton to Montreal
Sept. 23...ASCANIA... Oct. 10
Steamers call Plymouth Eastbound. Rates: Ascania, Cabin (11) Eastbound and Westbound, \$47.50 up.

DONALDSON LINE

GLASGOW PASSENGER AND FREIGHT SERVICE.
From Glasgow to Montreal.
Oct 17...LETITIA... Oct 31
The Head Office, 20 Hospital Street should be consulted before booking passage for these sailings, as accommodation is rapidly being taken up.

ALLAN LINE

MONTREAL-LIVERPOOL
HEPHERIA, Thursday, 8th October.
Saloon...\$80.00
Second Cabin...\$50.00
Third Class...\$31.25
MONTREAL-GLASGOW
NUNDIAN, Saturday, 10th October.
Cabin (11)...\$47.50
Third Class...\$31.25

The Charter Market

New York, October 5.—Rates on full cargo steamers continue firm in all trades, although the demand for tonnage is but moderate at best.

A charter very much out of the ordinary is that of an American steamer for a cargo of dye material from Rotterdam to New York at \$35 per ton, the boat to go over in ballast, permission having been obtained from the British and French governments to allow an American boat to lift the cargo.

Greek steamer Kenania, 2,000 quarters from the Gulf to picked ports, United Kingdom, St. espion, French Atlantic or North Spain at 3d, or Mediterranean, including west coast of Italy is 6d, October-November.
Coal-British steamer Audenblae, 2,500 tons, from Baltimore to Cienfuegos, p.t. prompt.
Norwegian steamer Aero, 1,992 tons, same, from Philadelphia.

FEWER RAILROAD FATALITIES

Decrease in Year Between June 30, 1913, and June 30, 1914, Was 72 Per Cent.—46 Per Cent. Decrease in Injuries.

The transportation division of the New York upstate Public Service Commission has compiled a table of the accidents on steam railroads in this state for the years ending June 30, 1913, and June 30, 1914, which shows that the decrease in passengers killed is more than 72 per cent. and 46 per cent. in number killed.

SURVIVORS OF SUNKEN CRUISERS TELL THRILLING STORIES

Men of Aboukir, Cressy and Hogue Acted Like Heroes.—Had Little Time to Think After Vessels Were Hit.

Liverpool, September 25.—About 200 of the survivors of the ill-fated cruisers Aboukir, Cressy, and Hogue arrived here yesterday, says the Liverpool Post. Some of the men had thrilling stories to tell of their experiences, and they did so in simple language, after the manner of sailors, and jocularly treated incidents that would have remained a nightmare with some men for the remainder of their lives.

According to several of the men, the Aboukir, the first vessel struck, sank in about twenty-five minutes, the Hogue in three minutes, and the Cressy in the same time. As one man put it, it was all over in an hour. All three ships had come down, and nothing was left but a huge mass of partially-clothed and naked men struggling in the water to get pieces of the timber or anything else that would keep them afloat.

One of the modest heroes of the Aboukir said that about half-past six on Tuesday morning he was lying in his bunk when suddenly he heard a terrible commotion on deck, and then a horrible smell came rushing through. He asked one of his mates had they struck a mine or been shelled, and he replied: "No." A little after this somebody shouted down to where he was lying: "Is anybody up?" He thought it was he who was lying: "Is anybody up?" He thought it was he who was lying: "Is anybody up?"

"The Germans," he concluded, "did it on us beautifully. There were about a dozen submarines around. I give them credit for a very fine piece of work. We shall return that compliment. The Cressy's gunners were about the gamest men that ever lived. They kept up firing until she had forty degrees of list, and the shells were simply going into the air. They died gallantly, like those fellows."

"The man expect to be granted ten days' leave, and then, as several of them remarked, 'We're after the Germans again. We've got one or two little debts to wipe off now you know.'"

A Harwich man, a sick bay attendant on the Hogue, in an interview yesterday said that when the Hogue sank he swam to a boat and got into it. Several men were picked up, but three died in the boat, and they had to put them overboard to make room for the living.

"Some of the men from the Cressy while in the water actually sang 'We all go the same way home.' The whole scene was indescribable, and never to be forgotten."

Twenty-five men were seen clinging to a raft, and singing 'Nearer my God, to Thee.' Some were washed from the raft, and disappeared for ever.

Lieutenant Harrison, of H. M. S. Cressy, who has arrived here at Penarth, said: "We had to do the best we could, and that is all that can be said about it. The Aboukir was struck about 7.30, and we were well on the scene immediately, and were standing by ready to pick up survivors."

"Next it was the Hogue's turn. She had gone to the assistance of the Aboukir, and had lowered boats to pick up the poor fellows in the water.

"We were struck about half an hour afterwards. They fired three torpedoes at us. The first one did not do much damage; the second missed us altogether. It was the third that settled the Cressy; but we were not killed."

"We kept firing on the submarines all the time, and we had the satisfaction of seeing one at any rate going to the bottom."

"Most of us were on deck at the time, and as the vessel settled down we gathered up every piece of wood we could lay our hands upon."

"Tables and chairs were seized, and we jumped into the water. I got hold of a deck chair and made for the trawler, and I was picked up after being in the water for an hour and ten minutes."

"The men are just itching to come to grips, and they will know it when we do."

A PRISONER IN BERLIN

Canadian Milkia Officer is in Hard Straits—Friends Will Send Him Money.

St. John, N.B., October 5.—A letter to Colonel J. L. McAulvey, commanding the 62nd St. John Fusiliers, tells that E. R. Van Der Osten, who was a lieutenant in the 2nd here last year, is a prisoner of war in Berlin, with his wife, and is under parole there. His letter says: "We are facing starvation because I cannot do anything and am closely watched, having to report to the authorities every three days." Mr. Van Der Osten was for a time in Toronto. His wife is a New Brunswick lady. An effort is being made by relatives to send them \$1,000.

six-sixty-one were injured as against 682 the year before. The total number of trespassers killed last year was 348 as against 393 the year before, 353 being injured as against 409 the year before. The total of all classes killed last year was 697 as against 823 the year before, and the number injured was 4,884 as against 6,609 the year before.—New York Commercial

Shipping and Transportation

MONDAY, OCTOBER 5th, 1914.

Moon's Phases.
Full Moon—October 4.
New Moon—October 19.
Last Quarter—October 12.
Sun rises 6.58 a.m., sets 5.41 p.m.
High Water at Quebec to-morrow.
7.13 a.m. Rise, 15.3 feet.
7.14 p.m.—Rise, 15.5 feet.

Weather Forecast.
Lower Lakes and Georgian Bay.—Moderate south-easterly winds; fair and moderately warm.
Ottawa Valley and Upper St. Lawrence.—Light winds; fine and warm.
Lower St. Lawrence and Gulf and Maritime.—Moderate winds, fair and warm.
Superior—East and south winds, fair and warm.
Manitoba—Unsettled and showery, with lower temperature.
Saskatchewan and Alberta—Cool and unsettled, with occasional rain or sleet.

SIGNAL SERVICE.

Department of Marine and Fisheries.
Montreal, October 5th, 1914.
Crane Island, 32.—Clear, gale, south west.
L'Islet, 40.—Clear, strong west.
Cape Salmon, 81.—Clear, strong south west. In 8.30 a.m. Quieridi.

Father Point, 157.—Cloudy, strong west. In 6.30 a.m. Canada (Gaspé Line), 4.00 a.m. Gladstone. Out 12.30 a.m. Alden.
Little Metis, 175.—Smoky strong, south west. In 4.30 p.m. yesterday Cape Breton.

Point Amour, 673.—Cloudy, south east.
Cape Race, 438.—Clear, strong south. Out 4.30 p.m. yesterday Savoy.
Cape Chatte, 234.—Cloudy, strong south west.
Martin River, 266.—Unsettled south. In 7.00 p.m. yesterday Kendal Cestle.

C. Magdalen, 294.—Smoky south.
Fame Point, 325.—Smoky south west.
Anticosti:—
West Point, 332.—Cloudy, south east. Honoriva, at Ellis Bay wharf.

South Point, 415.—Foggy, strong west.
Heath Point, 428.—Cloudy, south east.
Point Amour, 673.—Cloudy, south west.
Cape Race, 438.—Clear, strong south.
Belle Isle, 734.—Hazy, strong south. 10 bergs.

Quebec to Montreal.
Longue Pointe, 5.—Clear, west. In 5.30 a.m. Wagona, 8.25 a.m. Carleton. Out 6.40 a.m. Robidoux and town.
Vercheres, 19.—Clear, south west.
Sorel, 39.—Clear, west. In 8.30 a.m. Port Colborne. Left down 4.00 p.m. Spray and tow.

Three Rivers, 71.—Clear, west.
Batiscan, 88.—Clear, west.
St. Jean, 94.—Light fog, south west.
Grondines, 98.—Light fog, south west.
Portneuf, 108.—Foggy, light west.
St. Nicholas, 127.—Clear, south west.
Bridge, 133.—Clear, south west.
Quebec, 139.—Clear, south west. Out 2.20 a.m. Blackheath, 5.30 a.m. Northville.

West of Montreal.
Lachine, 8.—Clear, west. Eastward 7.15 a.m. Onland, 8.10 a.m. Augustus, 8.15 a.m. Melrose, 8.30 a.m. City of Ottawa, 8.35 a.m. Windsor. Yesterday 11.45 p.m. Meaford.
Cascades, 21.—Clear, west. Eastward 7.30 a.m. McVittie.
C. Landing, 33.—Clear, west. Eastward 2.00 a.m. Plummer, 4.00 a.m. McKinstry.

Galops Canal, 99.—Smoky south west. Eastward 6.15 a.m. McTier, 6.15 a.m. Packer, 6.30 a.m. Edmondton, 6.45 a.m. Holcomb, 7.15 a.m. Fairmont.
P. Colborne, 321.—Clear, south. Eastward 5.40 a.m. Ungava, 5.15 a.m. Winnipeg. Yesterday 1.00 p.m. Senator Derbyshire, 1.30 p.m. Renvoyle, 7.05 p.m. Dorion, 7.55 p.m. Advance.

M. P. EARNINGS.

Missouri Pacific—4th week, September \$1,694,000; decrease \$18,000. Month September \$5,119,000; decrease \$190,000. From July 1st, \$15,727,726; decrease \$251,768.
Central of Georgia—August gross, \$1,031,053; increase, \$18,495; net, \$168,938; increase, \$73,700. Two months gross, \$2,197,875; increase, \$168,847; net, \$426,885; increase, \$219,097.

AMERICAN OIL MAN CONTINUES QUITE HOPEFUL.

Franklin, Pa., October 5.—The head of one of the largest pipe line companies says to the Barron Financial News Service: "While general business may not have seen the bottom, we in the oil country are quite hopeful. I believe the oil industry has the worst behind it and from now on business should go ahead with a rush. I do not look for further recessions in the price of crude oil in this field."

This bears out the general opinion here that Pennsylvania crude oil at \$1.45 per barrel is cheap and without something unforeseen occurs the price will probably hold at that level for some time.

Another Fighter

The Allan liner Alcatraz, in common with the Empress of Russia, which gave such a good account of herself, is carrying guns now instead of passengers.

CONVERTED C.P.R. LINER PROVES METAL AS A FIGHTER

Empress of Russia An Auxiliary Cruiser in the Pacific Disables German Cruiser in a Running Fight.

Seattle, October 5.—The Blue funnel liner Teitbybius, in port from the Orient, brings details of the disabling of the German auxiliary cruiser, Princess Alice, by the British auxiliary cruiser Empress of Russia, formerly a Canadian Pacific liner, off the Philippines early in September, as already briefly related. The German vessel was bound for Teit-Tau and was reported to carry \$10,000,000 for the German officials there. She was sighted by the Empress and fled at once, pursued by the British. The Empress carries four 6-inch guns and six 4.7 inch guns. The Alice had eight 6-inch guns. The Empress overhauled the German boat, and a running fight followed. The German boat lost the top of her smokestack and had her mainmast cut off clean. The stern was torn away and several holes made in the hull. The Empress was unmarked. The German ship, to avoid capture or foundering, headed for the Island of Cebu, and ran on the beach. The British vessel did not follow inside the three mile limit. The loss of life was not learned.

PACIFIC COAST MARINE NOTES.

Vancouver, September 24, 1914.—The Curacoa docked in Vancouver yesterday, after her voyage from Alaska, and from a short distance the observer could not tell she had only recently been raised from the bottom of the sea after months of immersion. She is a 1480 ton vessel, of 257 length, 38 feet beam and 18 feet depth. It will be remembered the Curacoa, which was owned by the Pacific Coast Steamship Co., was wrecked at Warm Chuck, Alaska, on June 21, 1913, and sank in 78 feet of water. The wreck was purchased by the Vancouver Dredging and Salvage Company, who sent their salvage crew north in September a second crew went north and commenced salvage operations to raise the hull. This presented many unusual difficulties, as the vessel was against a sharply sloping beach and a channel had to be dredged for more than a hundred feet to enable the hull to be raised on hydraulic slings and carried forward to the beach to be pumped out. This was accomplished by means of scows and slings, aided by six hundred empty gasoline drums and specially devised tackle. Owing to the position of the wreck and the general difficulties of operation, this is considered to be the finest piece of salvage work on the north Pacific in many years.

The British steamer Erodmont, last reported as coming to Vancouver, has been diverted and will proceed instead to Seattle, for which no reason has been stated. This vessel inaugurates a new service from China ports via North Pacific ports and the Panama to the United Kingdom. She carries a large quantity of eggs, and is noted for her large refrigerator space.

The G. T. P. steamer Prince George, which was taken over by the Admiralty with the intention of being used as a hospital ship, has now been returned to the owners, and will in due course take her usual place on the Vancouver-Prince Rupert run.

Enquiry by shipping firms interested in the Chinese immigration trade has elicited from Ottawa the information that it is the intention of the government to renew the prohibition of immigration of Chinese into Canada, except as regards merchants and students. The present order expires on September 30 and the renewal will apply up to March 21 next. A considerable number of Hindus have left for their own country owing to the slackness of employment in mills.

The local office of the Great Northern Railway announced the cancellation of sailing of their steamer, the Minnesota, from Seattle for the Orient, which gives color to the rumor that the C. P. R. are considering taking over this and perhaps some other vessels to maintain their Vancouver-Orient service, which is at present entirely suspended owing to all their vessels having been taken over by the Admiralty. There is no confirmation of this, but officials state that plans are under consideration.

BOSTON AND ALBANY.

Boston and Albany—Year ended June 30th, 1914—Gross \$16,835,641; decrease \$122,326. Net \$3,403,847; decrease \$714,900. Total income \$3,759,903; decrease \$643,167. Deficit after charges \$783,557; increase \$578,779. Profit pay by New Haven \$95,324; decrease \$7,095. Deficit \$688,233; increase \$585,814.

HOCKING VALLEY EARNINGS.

Hocking Valley—August gross \$711,035; decrease, \$99,637. Net \$287,409; decrease \$41,641. Surplus after charges, \$145,847; decrease \$62,046. Two months gross, \$1,162,450; decrease \$352,238. Net \$395,895; decrease \$177,848. Surplus after charges, \$316,235; decrease \$242,839.

RAILROADS

CANADIAN PACIFIC

REDUCED RATES TO PACIFIC COAST, Until October 8.
One way second class—
Vancouver, Seattle, Portland...\$52.95
San Francisco, Los Angeles, San Diego, via Chicago...\$54.00
Low fares to many other points.

CHICAGO EXPRESS

TORONTO-DETROIT-CHICAGO.
The Canadian No. 21
Lv. MONTREAL... 8.45 a.m. 10.00 p.m.
Ar. CHICAGO... 7.45 a.m. 9.05 p.m.

Lake Ontario Shore Line

to Toronto
Via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastlle, Bowmanville, Oshawa, Whitby. Leaves Windsor St. 8.45 a.m.

TICKET OFFICES:
141-143 St. James Street Phone Main 5123
Windsor Hotel, Place Viger and Windsor Street Stations

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY
Montreal-Toronto-Chicago
INTERNATIONAL LIMITED.
Canada's Train of Superior Service.
Leaves Montreal 8.00 a.m. arrives Toronto 4.30 p.m. Detroit 9.55 p.m., Chicago 8.00 a.m. daily.

IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m. arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily.

LOW FARES TO PACIFIC COAST.

Going until October 8th.
One way second class via Chicago to
Vancouver, Seattle, Portland...\$52.95
San Francisco, Los Angeles, San Diego...\$54.00
Low fares to many other points.

122 St. James St. cor. Francis Xavier
Windsor Hotel Phone Main 5123
Bonaventure Station Phone Up. 1118

GREAT ACTIVITY BEING SHOWN NOW AT LIVERPOOL DOCKS

Shipowners, However, Are Still Grumbling At The High Rate of Insurance Being Charged by the Government.

(Special Correspondence.)
Liverpool, September 26.—Great activity continues to be shown at the Liverpool docks owing to the largely increased number of ships unloading at the port in preference to east coast and southern ports. As regards the export trade, the feeling generally is one of disappointment with the slow progress made, but it is satisfactory to note that an improvement is taking place. British manufacturers are showing a keen interest in the question of capturing German and Austrian markets abroad, but so far the chief benefit has been derived from the cessation of our enemies' competition at home. This has caused a rise in price of many classes of manufactures, particularly marked in iron and steel. The position is regarded with some degree of confidence, and a resumption of the export trade on an increasing scale is anticipated during the autumn months.

Shipowners continue to grumble at the alleged heavy war risk rate fixed by the government. A rate one-fifth of that now in operation would, it is suggested, still show a large profit for the government. Although 2d 9d is now regularly paid for grain from Montreal, the local freight market is expecting that higher rates will be secured before the close of the season.

The export of chemicals, to which reference was made a few weeks ago, continues on an increased scale. Liner sailings from Liverpool to Italy and other here from the North Sea and other routes is bound to have now resumed.

As an evidence, perhaps, of the changed conditions it may be noted that the St. Chammond is announced to load from Liverpool to Montreal next month. It is unusual for a steamer to be berthed for Montreal in opposition to the regular liners. However, as I noted some time ago, the concentration of steamers points which were suspended on the outbreak of war to have some effect in the future.

Exports of sugar are again prohibited, it appears, for several shipments laid down on the quay here were stopped, the Customs officers declining to permit the shipment even to British colonies. There is a growing tendency on the part of seamen to demand higher wages before signing on, and this is likely to accelerate the disposition in many quarters to lay up tonnage. However, the matter has not reached a serious stage so far.

PERSONALS

Col. Carron, Lt.-Col. Frank Strange and Lt. Col. von Williams-Taylor are at the Hotel Cecil, and Capt. Winfield Sifton is at the Carlton.

Major-General D. A. Macdonald, C.M.G., Lt. Colonel-quarter-master-general of the militia, was at Chateau Frontenac in Quebec on Saturday.

Sir Max Aitken is at present in New York. Mr. Harold Cowan has returned from a visit to Napanee, with his parents, Dr. and Mrs. Cowan, and is spending the summer in Dorval.

Mr. Robert Archer has returned to town after spending the summer in Dorval. Mr. Alfred Baumgarten returned last evening from St. Agathe.

Mr. Alex. R. Angus has returned from the White Mountains, where he has been spending the past few weeks.

Mr. and Mrs. Maurice Day and family, Durceville street, who were at Shawbridge for the summer months, are back in town. Mr. H. R. Wood and Mr. H. R. Drackett, directors of the Ice Manufacturing Company, are West on a business trip this week.

Mr. Travers Allan spent the week-end in the Laurentians. Sir Thomas Roddick, who since his return from England with Lady Roddick, has been confined to the house with a serious attack of pneumonia, much improved in health, and is able to be out again.

Mr. Percy Nelson and family have returned home from their holiday in the Laurentians. Mr. and Mrs. Daniel Gillmor, Dorchester street, West, have closed their summer residence at St. George, N.B., and are back in town.

AT THE HOTELS.

At the Place Viger: Mr. and Mrs. R. M. E. Anderson, Sydney, Australia; R. P. Brainerd, Chicago; W. H. Powell, London; Mr. and Mrs. J. J. Shaughnessy, London; Mrs. E. Morgan, Quebec; William Brown, Glasgow; Mr. and Mrs. R. H. White, New York; Miss White, Edinburgh; E. P. Montague, New York; Mr. and Mrs. H. Morris, Toronto; E. E. Dunlop, Ottawa; E. Laliberté, Quebec.

At the Windsor: J. B. S. Black, Sackville; F. J. Purdy, New York; Mrs. W. P. Wilder, London; Mrs. E. F. Seymour, Morrisburg; Mrs. J. C. A. London; W. E. Simpson, London; Mrs. J. H. Chicago; Mrs. and Miss N. Burgess, Boston; W. H. Anderson, New York.

At the Ritz-Carlton: Dr. and Mrs. A. E. Forbe, Lunenburg; A. E. Grundy, Manchester; Mrs. W. J. and Miss E. T. Breed, Cincinnati; Mr. and Mrs. L. Goldman, New York; Mrs. J. D. Chamberlain, Burlington; C. H. Taylor, New York; H. P. Peck, London.

Real Estate and

Quotations for to-day on the Montreal Real Estate Market.

Table with columns for property name, bid price, and asked price. Includes entries like Aberdeen Estates, Beudon, Ltd., Bellevue Land Co., etc.



RAILROADS

PACIFIC

Until October 8.
Rates to Pacific Coast,
Portland 8.45 a.m. 10.00 p.m.
Los Angeles, San Diego, via
San Francisco 8.45 a.m. 10.00 p.m.

CHICAGO EXPRESS

DETROIT-CHICAGO.
Canadian No. 21
8.45 a.m. 10.00 p.m.
7.45 a.m. 9.05 p.m.

Ontario Shore Line

to Toronto
Toronto, Brighton, Colborne, Port Hope,
Oshawa, Whitby, Leam.
Leaves Toronto 7.15 a.m., 11.15 a.m., 1.45 p.m., 4.15 p.m., 6.45 p.m., 9.15 p.m.

TRUNK RAILWAY SYSTEM

ACKET OFFICES:
Phone Main 8123
Viger and Windsor Street Stations
TORONTO-CHICAGO
NATIONAL LIMITED.
Train of Superior Service.
8.00 a.m., arrives Toronto 4.30 p.m., Chicago 8.00 a.m., daily.

NIGHT SERVICE

11.00 p.m., arrives Toronto 7.30 a.m., Chicago 8.40 p.m. Club-Com. Car Montreal to Toronto daily.

ES TO PACIFIC COAST

until October 8th.
via Chicago to
Portland 8.45 a.m. 10.00 p.m.
Los Angeles, San Diego 8.45 a.m. 10.00 p.m.

BEING SHOWN AT LIVERPOOL DOCKS

er, Are Still Grumbling At The
Insurance Being Charged by the
Government.

al Correspondence.)
ber 26.—Great activity continues
Liverpool docks owing to the large
number of ships unloading at this port.

coast and southern ports. As
trade, the feeling generally is one
with the slow progress made. It
note that an improvement in ship-
manufacturers are showing a keen
of capturing German and
broad, but so far the chief benefi-
from the cessation of our ene-
homes. This has caused a re-
lasses of manufactures, particu-
larly in steel. The position is re-
degree of confidence, and a re-
trade on an increasing in-
autumn months.

me to grumble at the alleged
fixed by the government. A rate
w in operation would, it is sus-
large profit for the government.
now regularly paid for grain from
freight market is expecting that
secured before the close of the
year.

chemicals, to which reference was
ago, continues on an increased
scale.

in Liverpool to Italy and other
Sea and other routes is bound
med.

perhaps, of the changed conditions
of the St. Chamond is announced
to be the best for Montreal
regular liners. However, as I
regular, the concentration of steamers
suspended on the outbreak of war
in the future.

are again prohibited, it appears
lain down on the quays here
automotors officers declining to per-
son to British colonies.

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before signing on, and this
of the disposition in many quar-
ters. However, the matter has not
age so far.

PERSONALS

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At the Windsor: J. B. S. Black, Sackville; F. A. Purdy, New York; Mrs. W. F. Wilder, London; Mr. and Mrs. E. F. Seymour, Morrisburg; Mrs. J. Casagrande, London; W. E. Simpson, London; Mrs. J. Hall, Chicago; Mrs. and Miss N. Burgess, Boston; W. P. Anderson, New York.

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TO PURCHASE EAST BOSTON CO.

Boston Consolidated Gas Company petitioned the Massachusetts Gas Commission for authority to issue \$1,024,300 additional stock to purchase the East Boston Gas Company.

Real Estate and Trust Companies

Quotations for to-day on the Montreal Real Estate Exchange, Inc. were as follows:—

Table with columns: Bid, Asked, Property Name, Bid, Asked. Lists various real estate listings such as Aberdeen Estates, Beauville Land, etc.

MARINE COMPANIES DEFINE LIABILITIES IN TIME OF WAR

Inquiries are pouring in as to What Extent Marine and War Risk Insurance Covers the Owners of Cargoes.

New York, October 5.—The first great world war finds the business community in ignorance of many conditions that are now being encountered in the transaction of trade. The marine insurance companies are receiving hundreds of letters each day seeking information as to liability on various forms of policies under different conditions.

The following statement prepared by a leading marine insurance underwriter outlines to what extent marine and war risk insurance covers the owner of cargo.

"In respect to the war situation and the relative application of marine and war insurances, it is impossible to give a clear-cut and satisfactory rule to be applied in a general way owing to the fact that so many different situations may arise in different cases. The ordinary marine policy contains the following clause (known as the F. C. & S. clause):

Warranted by the assured free from loss or expense arising from capture, seizure, restraint, detention or destruction, and the consequences thereof, or of any attempt thereat and also from all consequences of riots, insurrections, hostilities or warfare operations, whether before or after declaration of war; and whether lawful or unlawful; and whether by act of any belligerent nations, or by governments or succeeding or revolting States, or by unauthorized or lawless persons therein, or otherwise; and whether occurring in a port of distress or otherwise.

And the ordinary deviation clause, reading as follows:

This policy shall not be vitiated by any unintentional error in description of voyage or interest, or by deviation of the vessel from the voyage described, provided the same be communicated to assurers as soon as known to the assured, and an additional premium paid if required.

"A neutral steamer with a neutral or non-contraband cargo may be ordered by a belligerent cruiser to put into a given port for examination, and after such examination might be allowed to proceed. A temporary detention of this character might well be considered a mere deviation within the meaning of the clause above quoted, and the assured under such circumstances might be entitled to protection against marine perils at an additional premium to be arranged in such a case, if the cargo were damaged by fire due to spontaneous combustion while the steamer was in the port of detention, we are inclined to the opinion that the assured would be protected—subject, of course, to the payment of an equitable additional premium.

"If, however, we suppose a state of facts similar to that last mentioned, with the exception that the steamer is stranded while going into the port of detention in charge of an officer from the cruiser, this would appear to be a loss arising from capture, seizure or detention, and, therefore, not covered under the ordinary marine policy.

"On the other hand, if a cargo of contraband destined to a port in a belligerent country is captured and later condemned, we consider it clear that the condemnation relates back to the date of seizure and that the underwriters covering ordinary marine risks would not be liable for anything happening after the moment of seizure. In such a case there is an immediate loss by capture and any later loss by marine perils is the loss of the captors and not of the assured.—(Anderson vs. Martin, 1908, A.C. 334, a decision by the House of Lords.)



MR. ROBERT BICKERDIKE, Director of the Western Assurance Company, is probably one of the best known marine insurance authorities in the city and is keeping closely in touch with the present situation on the other side.

Mr. Bickerdike is a loyal subject of King George, and optimism marks his attitude in relation to current matters.

SAFETY FIRST MEANS MONEY TO EMPLOYER AND EMPLOYEE

Massachusetts Industrial Accident Board Presents Valuable Plan for Organizing Safety in Places of Employment.

(Exclusive Leased Wire to The Journal of Commerce.) Boston, October 5.—The Massachusetts Industrial Accident Board presents a plan for organizing safety in places of employment. In the Commonwealth which it believes will reduce eventually, by one half, the loss occasioned through preventable occupational injuries.

The commission says: "Through the organization of efficient safety committees the employers of Massachusetts may save eventually an average of nearly \$40 on each injury reported to the Industrial Accident Board.

The employees of the State may save, through such organization at least 50 per cent. of the loss in wages sustained by them on account of these injuries.

The board's statistics show that during the first year of administration of the Workmen's Compensation Act, 89,694 non-fatal and 474 fatal injuries were reported.

The average sum paid in compensation benefits per case reported was \$18.70. The actual premium cost was slightly in excess of \$40 for each case.

The results accomplished by employers who have organized efficient safety organizations show that at least 50 per cent. of the injuries which occurred prior to the formation of such committees are preventable.

Employers may expect, therefore, to have ultimately the entire cost of insurance on those preventable cases. There are other possibilities worth while considering by the employers in regard to the safety problem.

By reason of the injuries above referred to, the employers lost the services of experienced workmen for a total of 1,156,787 working days.

The actual wage loss to the employees was \$2,965,225. The estimated value of the economic loss to the employer by reason of the substitution of less efficient employees total about \$3,000,000. At least 50 per cent. of this loss may be saved to employers and employees.

NOTES OF INTEREST

Archibald Kemp, at present general agent at the home office of the Camden, has been appointed general agent of the city of New York Insurance Company, with headquarters at New York, in full charge of the underwriting of the company outside of the metropolitan district. Mr. Kemp is of wide experience in the field, and the company has made an exceedingly wise selection in securing a man of his ability and reputation.

Incendiarists are still at work in the city and \$1,500 more of damage was attributed to their work over the week, and still no arrests have been made.

When such a conservative authority as Mr. George Williams, of the North American Life, says he expects to see life insurance business picking up from now on. All life agents should take courage and settle down to work.

The Canadian Fire Underwriters' Association, although not entirely satisfied with what the city of Montreal has done in the way of repairing the water conduit, seem to have decided to give up the struggle.

Little credence is given in local marine insurance circles to the rumors that Lloyds are in a bad way.

TO AID COMPENSATION BOARD.

Toronto, Ont., October 5.—The Canadian Manufacturers' Association has issued a circular to its members regarding the Workmen's Compensation Act. The circular states: "As we have already advised you, considerable portions of the act will have to be abandoned to make it workable, but we believe that we may confidently expect that the administering board will make every effort to work out a fair and reasonable system, and we should like to urge upon our members that, notwithstanding the unsatisfactory conditions attendant upon the passing of the measure, nothing in the way of co-operation and sympathy on the part of employers should be wanting to assist the board in its difficult task."

ROUMANIA DECIDES TO WAIT.

Bucharest, via Rome, October 5.—Roumanian Cabinet has decided to wait outcome of the battle between Russian and Austro-Hungarian armies before taking any final action on the question of altering its position of neutrality.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE 311 Board of Trade Building Telephone: - - - Main 7682; Up. 1329 Your patronage solicited

WAREHOUSE FIRE IS CAUSED BY INCENDIARISTS

Evidence That Thieves Broke Into Premises of Mr. Lichtenhein and Caused Serious Fire, Police Are on the Case.

That thieves deliberately started the fire which caused \$10,000 damage at the warehouse of the Factory Waste and Metal Company, corner of Wellington and Colborne streets, on Saturday night, is the belief of the police. The entire city brigade was called out to fight the fire, which broke out shortly after nine o'clock and was noticed by the watchman in the opposite building, who rang in an alarm. When Chief Briere arrived on the scene, he ordered a second alarm rung in. The waste paper and other inflammable material in the building caused the flames to spread rapidly, and the entire neighborhood was threatened for a time, but the brigade got control over the flames about 10.30 o'clock.

Last November the building was gutted by fire, and five firemen were overcome by the dense smoke, while others were seriously injured. The same building was the scene of a fire last month, not long after the owner, Sam Lichtenhein, had lost considerably by the fire at Atwater baseball park.

Detective Gagnon made an investigation of the premises yesterday and found indications of incendiarism. He found that the building had been broken into, and various articles had been stolen. From signs of oil at the place where the fire broke out he concluded that the thieves had deliberately fired the place after having robbed it.

TO NEGOTIATE LOAN.

Chicago, October 5.—A Norwegian government commission negotiating a loan of from \$4,000,000 to \$10,000,000 will arrive here within a few days.

WAR AFFECTS AUSTRIAN WORKERS.

The question of whether or not a native of Austria-Hungary can sue a Canadian company for damages while his country is at war with Great Britain was argued in the Superior Court on Saturday and after the hearing of arguments from counsel on both sides was taken on deliberation.

The case is that of Angelo Viola, an Austro-Hungarian subject resident in Montreal, who wishes to sue the Mackenzie and Mann company for damages on account of injuries received in an accident which happened before the war began. Mr. J. A. Engel, of Goldstein and Heulzer, attorney for Viola, asked for a daily allowance for his client pending the decision of the suit, a counter-motion was at once made that Messrs. Cook and Mace, attorney for the company, urging that Viola, as a subject of a nation with which Canada was at war, had no legal standing before the courts, and asking that the suit be dismissed on these grounds.

Porto Rico has decided to ask the United States for \$1,000,000 loan to finance coffee crop.

CLASSIFIED ADVTs.

2c Per Word for the First Insertion . . . . . 1c Per Word for Each Subsequent Insertion

BUSINESS OPPORTUNITIES.

SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE real estate valued \$25,000. Address Dr. Handfield, 244 St. Catherine East. East 7279.

FOR SALE OR EXCHANGE.

FOR SALE—RAILWAY PITCHERS IN COLOUR. All counties—all railways. Prompt attention. Cheap prices. R. P. Co. 4251 Carleton Avenue, Westmount.

KINDLING WOOD FOR THE MILLION—KINDLING. 12 1/2 Cut Hardwood, 12 1/2 Mill Blocks, \$5.00 per load. "Molascuit" for horses. J. C. McDiarmid, 402 William Street. Tel. Main 462.

BUSINESS PREMISES TO LET.

VERY CHOICE SUITE OF OFFICES ON TOP floor of Eastern Trust Building, Bank Building, overlooking St. James Street can be had three months free by assuming balance of lease with 2 1/2 years to run. Phone West, 109 Mr. J. H. Sherrard.

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 128 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 146 St. James street. Main 7999.

HIGH CLASS APARTMENTS.

590 SHERBROOKE WEST. RITZ-CARLTON. Single and Double rooms, suites. First-class board; evening dinner.

BURNSIDE PLACE, 38, COR. MCGILL COLLEGE—Store in good condition to let immediately at cheap price. \$30.00. Apply East 1983.

BUSINESS FLAT FOR LIGHT MANUFACTURING, low rental to good tenants. Apply James Baggerley, Janitor, Hecla Building, on premises, 45 Cote street, or S. E. Lichtenhein, 173 Common street.

CORNER PARK AND BERNARD—SPLENDID new store, cement cellar, heated, water tax, suitable for any kind of business. Apply 2481 Park Avenue. Phone St. Louis 5788. Evening, Rockland 629.

PATENT FOR SALE.

AN INDISPENSIBLE KITCHEN SINK STOPPER converting an ordinary sink into a set tub, also preventing the escape of gas. Just patented. F. A. Cote, 65 Angus Street, Montreal.

PATENT FOR SALE—AN INDISPENSIBLE DEVICE for every home; converting an ordinary sink into a set tub; also preventing the escape of gas from the sewer. Just patented in United States and Canada. Write or call for particulars. George A. Cote, 65 Angus Street, Montreal.

REAL ESTATE

Real estate transactions registered on Saturday last numbered eighteen, the largest being the sale by Adlard Leduc, advocate, to Desri L. Dubois, advocate, of lots 31-374 parish of Montreal, measuring 50 feet by 185 feet, with buildings thereon in Outremont avenue, town of Outremont, the price paid being \$17,000.

Joseph Horace David, advocate, and others, sold to J. A. Emile, notary, lot 346-361 parish of Montreal, measuring 32 feet by 104 feet, with the residence No. 496 Bloomfield Avenue, Outremont, for \$15,500.

Joseph Frederick Poirier sold to Joseph A. Bissonette, lot 1225-108 St. Mary ward, measuring 24 feet by 48 feet, with Nos. 909, 911, 915 an 1917 Cartier street, for \$12,000.

REAL ESTATE MORATORIUM.

Of interest to all in the Province of Quebec who own real estate on which they are obliged to make payments is the strong rumor that it is the intention of the Provincial Government to declare a moratorium on real estate transactions.

Those who are in danger of losing property because of inability to continue payments would be given a reprieve during the time of the moratorium. The measure would particularly affect workmen who bought lots during the past few years, and now find themselves unable to keep up payments. Tenants of houses and business premises would also benefit to a great degree, for evictions would naturally be less; landlords not being compelled to make their payments, would be in a position to be more lenient in the matter of rents.

A moratorium for the province could be declared by the Lieutenant-Governor in Council.

ECHOES OF CONDUCT BREAK.

The city of Montreal has been ordered by Mr. Justice Charbonneau to give the Cook Construction Company particulars, within eight days, as to the work executed at the spot where the break in the conduit occurred last December; also as to what, according to the city, were the causes of the break, and particulars as to the part of the contract dated July 17, 1913, which it is said the company did not carry out.

SELLING AT 8 1/2% BASIS.

New York, October 5.—J. P. Morgan and Company, managers of the New York Central 5 per cent. note syndicate state that the report from Boston that these notes are being offered upon a 7 per cent. basis is incorrect. They are being offered privately upon a 6 1/2 per cent. basis, that is 98 1/2 for the year notes and 99 1/2 for six months notes.

CLASSIFIED ADVTs. 2c Per Word for the First Insertion . . . . . 1c Per Word for Each Subsequent Insertion

WANTED.

POSITION AS HANDY ALL ROUND MAN IN ART Dept in Newspaper Office. Expert in horses, cattle, dogs, etc. Twenty years experience in this city. In newspaper and trade journals. Address P. C. 7277, Journal of Commerce.

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, lariff 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 BY A BRIGHT, WELL-EDUCATED young lady of 18 years, living at home, a position as stenographer in a private office where she would learn the routine of business, and at the same time be treated generously. Has just graduated from business school and can write considerably over a hundred words a minute accurately. An interview would be appreciated. M H 927, Journal of Commerce Office, city.

WANTED \$4,000 TO BORROW ON FIRST MORTGAGE. Apply 481B Sixth Avenue, Rosemount. 7 per cent.

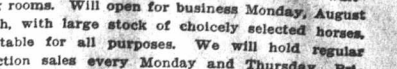
EDUCATIONAL.

PIANO LESSONS—MRS. W. MARRAGE, LATE of Buffalo, N.Y., will give piano lessons and theory. Those wishing such instruction, will please call at 80 Hutchison, near Milton.

MISCELLANEOUS.

THE HAY MARKET STABLES, CORNER OF Ottawa and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into 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 waiting rooms, suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Private sales at all times. T. W. Foster & Co., Proprietors, 68 to 78 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.

REST, RECREATION AND SOLID COMFORT.—These are the attractions of Gray Rocks Inn. These strenuous times, business men and their families can live at the Inn with every home comfort at less cost than they can at home. This time of year the place is open; great big fire-places, running water in the house; own gas plant; best cuisine in the Laurentians. Rates \$2 a day. American plan. Phone or write for particulars. G. E. Wheeler, Proprietor Ste. Jovite Station, Quebec.



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Journal of Commerce

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MONTREAL, MONDAY, OCTOBER 5, 1914.

Lloyds

The cable despatches received on Saturday stating that Lloyds were in financial difficulties, arouse fresh interest in this well known insurance agency.

Lloyds is an association of underwriters, shipowners and marine insurance brokers, and is the most famous institution of its kind in the world.

Lloyds engage in a world-wide business. Founded in the first place for the purpose of promoting shipping and furnishing its members with news of marine matters, it has gradually extended its field until to-day it has taken the whole range of insurance for its province.

The news gathering service of Lloyds is one of the most comprehensive in the world. Lloyds' stations are established in all parts of the world and keep a keen lookout for the passing of ships, news of which is immediately cabled to the head office.

With Serbia fighting against Austria on one side, and seeking to enlist the support of the Serbs, with Russia fighting her on another side, and endeavoring to win over her Slavic population, and Italy on another side about to strike a blow to win back the million Italians and the provinces which Austria took from her, it would not be at all surprising to see the utter collapse of this polyglot Empire.

Canadian Manufacturing Establishments

The campaign about to be carried on by the Canadian Manufacturers' Association in favor of made-in-Canada goods, and also for the purpose of extending the markets for Canadian-made goods, calls for fresh attention to the progress made by our manufacturers during the past decade.

Table with 3 columns: Category, 1900, 1910. Rows include Establishments, Capital, Wages, Materials, and Products.

The following comparative tables show the position of manufacturers in Canada and in the United States:

German Finance Unsound

An examination of the financial and industrial condition of Germany for the past year or two leads one to the conclusion that however well prepared she may have been in a military and naval sense, she was not prepared for the present war in a financial sense.

A Polyglot Empire

If Italy goes to war with Austria-Hungary, as today's despatches would seem to indicate, it will probably mean the complete collapse of the Dual Monarchy. No nation in the world contains so many different races as the Empire ruled over by Francis Joseph.

First thing the Kaiser knows that right wing of his will be left—in France.

Alsace-Lorraine, which will revert to France at the end of the war, is a great iron producing district, its output in 1913 amounting to 21,135,554 metric tons.

Since the outbreak of hostilities Germany has lost 124,000 square miles of territory, and will eventually lose all her colonial possessions.

The Sage of Exfrid may have resigned from his self-appointed task of publicity agent for the apple crop, but his pro-resignation efforts have already borne good fruit.

If Canada could only coin the autumnal gold of her forests and glades she would be the richest nation in the world. As it is, we rejoice in nature's riotous display of color. Nature never fails to do her part.

One of the largest Scottish colonies on the Continent formerly existed at Dantzic, the valuable port which Germany will lose if the ancient kingdom of Poland be reconstituted.

TAKING WAR RISKS

When the business world realized that it must face a great European war marine insurance against the risks of war practically collapsed everywhere.

Then came in rapid succession Germany's ultimatum to Russia, her declaration of war against Russia, her invasion of Belgium, and Great Britain's declaration of war on Germany.

At a time of panic and collapse the government intervened. Its intervention quickly brought about stable and tolerable conditions; whereupon having accomplished its object it practically stepped aside.

IMPROVEMENT TO FOLLOW WAR.

The London Statist says: Should the war be sharp and speedily finished, the chronic apprehension of a coming war is ended, and no recurrence of that trouble is likely to occur for many years.

"A LITTLE NONSENSE NOW AND THEN"

Buy a Bean, says Boston.—Wall Street Journal. Willie—Pa, where do jailbirds come from? Paw—They are raised by larks, bats and swallows, my son.—Cincinnati Enquirer.

The Sunday school teacher was making a review of the lessons. "Who was the wisest man, James?" "Solomon."

A Glasgow merchant, famous for stinginess, came into his office one morning and found a young clerk writing a letter in rather a flourishing hand.

A good story is being told by Lord Lovat, head of the famous Lovat Scouts, who is to command the Highland Mounted Brigade, with the allies on the Continent.

So summer's a step behind us, And autumn's a thought before; The flowers afloat remind us That beauty is passing the door.

Each day halts brotherly gray days That are spectred in each chilly dawn, And the early sunsets of gay-days, Spent on the fast-browning lawn.

The woodlands tinted in sad-tone, The birds as still as a tomb, Whisper of winter winds mad-blown, As the leaves beat tunes to their doom.

In orchards the apples drop wildly, And ring out the dead summer's knell, The preludes of breezes stop midly, 'Midst showers of leaves as they fell.

The virginal garb of the June-time, Turns lemon and crimson and brown; Like the riotous color of noontime; In a Duchess-like glory of gown.

Gray trunks of beeches grow clearer; The maple russets to gold, And each warm day grows dearer, As it heralds the coming of cold.

'Tis September's radiant rareness, Which Nature sings in the breeze; Its perfumes alone for the bareness That it hastes by fanning the trees.

And summer's a step behind us, And autumn's a thought before, And God's great gifts remind us Of the love there is in store. C. D. CLEFFE.

BANK NOTES FOR CLEARING HOUSE SETTLEMENTS. (By H. M. P. Eckardt)

In conversation with the writer the other day a banker suggested that the action of Parliament in authorizing the banks to pay their debts with their own notes should have been accompanied by action authorizing the public to pay their debts in bank notes.

The position of affairs as regards bank notes in Canada is the exact opposite of that prevailing in England in ordinary times. Normally in England, Bank of England notes are legal tender in all payments excepting those made by the Bank of England itself.

Although the banks have been authorized to pay their debts with their own notes, it is only the debts to the public that are settled in this manner; the balances or debts between banks are settled in Dominion notes, as formerly.

It is the "veriest rot" to say that any one set of banks in Canada is more anxious than other to extend loans and thus set business going actively again.

A moment's thought, by anyone possessing a reasonable share of intelligence, will show that if the banks settled their differences in bank notes great confusion would result.

For the first time in the history of China, that nation will have machinery exhibits at a world exposition when the Panama-Pacific International Exposition opens in 1915.

It is a matter of common knowledge that all insurance companies are daily settling claims where no liability exists, this being done to avoid the time and cost of litigation.

In the same way the Bank of Montreal is a consistent creditor of the other banks at the clearing houses as a result of its position as banker for the Canadian Pacific Railway Co.

The taking of bank notes as settlement of clearing house balances would therefore amount to accumulation of these notes in the banks' vaults in Canada, while the bank was obliged to part with gold to meet the withdrawals in London.

Other large banks, having big railway, provincial government, or municipal accounts, are in much the same position. There is no just reason why they should be compelled to hold in their vaults hundreds of thousands of dollars worth of the promissory notes of the other banks.

THE ROYAL BANK OF CANADA. Capital Authorized - \$25,000,000. Capital Paid up - \$11,500,000. Reserve Funds - \$13,500,000. Total Assets - \$130,000,000.

BANK OF MONTREAL. INCORPORATED BY ACT OF PARLIAMENT. CAPITAL Paid Up - \$16,000,000. UNDIVIDED PROFITS - \$1,098,968.40.

Head Office - MONTREAL. BOARD OF DIRECTORS: F. V. MEREDITH, Esq., President. W. S. Angus, Esq., Hon. Robert Mackay, C. R. Hooper, Esq., H. R. Drummond, Esq., Sir Theo. Shaughnessy, Esq., G. B. Gordon, Esq., Wm. McMaster, Esq., A. Baumgarten, Esq., D. Forbes Angus, Esq., Sir William Macdonald, Esq., David Morrice, Esq., Wm. McLean, Esq., C. G. Y. O.

BRANCHES AT ALL IMPORTANT CITIES AND TOWNS IN EVERY PROVINCE IN THE DOMINION OF CANADA. IN NEWFOUNDLAND: ST. JOHN'S, CURLING, and FALLS. IN GREAT BRITAIN: LONDON, 47 Threadneedle St., E.C.3. Sub-Agency, Waterloo Place, Pall Mall, S.W.

THE ROYAL BANK OF CANADA. Incorporated 1869.

Capital Authorized - \$25,000,000. Capital Paid up - \$11,500,000. Reserve Funds - \$13,500,000. Total Assets - \$130,000,000.

SIR JOHN FRENCH, REPORTER. A great reporter is accompanying the English troops in France. He has been present at practically every engagement and he has transmitted reports unequalled for clearness and interest.

CHINA TO EXHIBIT MACHINERY. For the first time in the history of China, that nation will have machinery exhibits at a world exposition when the Panama-Pacific International Exposition opens in 1915.

STATE INSURANCE. It is a matter of common knowledge that all insurance companies are daily settling claims where no liability exists, this being done to avoid the time and cost of litigation.

PRICES ON SUGAR. New York, October 5.—All refiners are now quoting standard granulated on the basis of 6 1/2 cents, less 2 per cent. for cash. Spot quotations for Centrals is unchanged at 5.01.

TIME LOAN UNCHANGED. New York, October 5.—Aside from renewals there is practically nothing doing in the money market. Time loans are nominally quoted at 7 to 8 per cent, and call money is renewing at 6 and 8 per cent.

REGULAR DIVIDEND. Pittsburgh, October 5.—Oklahoma Natural Gas Company declared its regular quarterly dividend of 1 1/4 per cent, payable October 20, to stock of record October 3.

MUST BE MARKED DOWN. New York, October 5.—Special Committee of Five of New York Stock Exchange rules that borrowed and loaned stocks must be marked down by the amount of dividend deduction, allowed in the Clearing House.

GOLD SENT TO OTTAWA. Washington, October 5.—The Federal Reserve Board announced that the \$100,000,000 Gold Fund created to relieve the foreign exchange situation, is nearly complete and that it will be made up in record time. Ten million dollars of this fund already has been forwarded to Ottawa.

USES FOR COTTON CORD. Washington, October 5.—The Post Office Department is making an inquiry with a view to substituting cotton cord for jute twine. An enormous quantity of jute is now being used by the government, the price of which has materially increased because of the war.

LATIN-AMERICA NEEDS EXTENDED CREDIT

Senator Gonzales from Costa Rica Appeals to American Bankers and Merchants

NEW MARKETS OPENING. United States Asked For Financial Aid For the South American Republics That May Be Enabled to Tide Themselves Over the Existing Crisis Induced by the War.

The appeal was made at a meeting of the consul general held under the auspices of the Pan-American States Association at the Hotel McAlpin.

Through the newly organized central body of Latin American consular representatives in this city, Senor Gonzales said, an effective medium for the closest and most intimate commercial relations between our American business interests and those of Latin America is now available.

Senor Gonzales said Latin America does not ask charity from our American bankers and business men. "We ask help, co-operation, and at the same time we want to help and co-operate," he continued.

"Latin America needs help from your banks and needs credit facilities. We offer our extensive and valuable raw products to you in exchange. Our markets in Europe are cut off. Your markets must soon increase wonderfully. Take our raw products, grant us credit, transform our raw materials into the finished product and sell both them and your own raw materials to us on terms of reason, but do it in good faith, and then you can learn what we and our markets are worth."

Consular generals from Argentina, Brazil, Chile, Peru, Ecuador and practically all of the Latin American nations attended the meeting and vigorously applauded Senor Gonzales' address.

It is a matter of common knowledge that all insurance companies are daily settling claims where no liability exists, this being done to avoid the time and cost of litigation.

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

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

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NEW MARKETS OPENING United States Asked For Financial Aid For the South American Republics That They May Be Enabled to Tide Themselves Over the Existing Crisis Induced by the War.

New York, October 5.—Manuel Gonzales, Consul General of Costa Rica and president of the newly formed Latin American Consular Association of New York, has delivered a strong message of appeal to American bankers, financiers, manufacturers and merchants to lend their efforts toward taking up a great portion of the unmarketed crops and all raw products of Central and South America for use and consumption in our home markets.

Senator Gonzales declared that the supreme moment in the history of Latin America is now at hand. He said that the American manufacturers may absolutely capture the markets of Central and South America by fair methods of exchange in commerce, investment in Latin American enterprises and intelligently directed first-hand trade winning efforts.

The appeal was made at a meeting of the consular general held under the auspices of the Pan-American States Association at the Hotel McAlpin. Effective Medium Available. Through the newly organized central body of Latin American consular representatives in this city, Senator Gonzales said, an effective medium for the closest and most intimate commercial relations between our American business interests and those of Latin America is now available.

Senator Gonzales said Latin America does not ask charity from our American bankers and business men. "We ask help, co-operation, and at the same time we ask to help and co-operate," he continued. "For a period of four hundred years of our life we have been used to treating with the financial and trade markets of Europe. During the latter portion of this time this great nation on the same continent, with us to the south, has been developing. The hour has now sounded in the clock of time in which you can take the share in our markets which was formerly held by Europe. We turn our eyes to you. Now don't turn your backs to us. There is a great field open for you, a field in which every time you have gone there in good faith you have always had splendid results. Friendship, sympathy, good faith and confidence must be your basis. The Monroe Doctrine, which has been so misunderstood, has now the real opportunity to prove beyond doubt its great benefits to the United States and to the Latin American republics. It means America for Americans—the continent where independence and the true spirit of republics prevails, not as a theory, but as a fact.

Need Credit Facilities. "Latin America needs help from your banks and it needs credit facilities. We offer our extensive and valuable raw products to you in exchange. Our markets in Europe are cut off. Your markets must soon increase wonderfully. Take our raw products, grant us credit, transform our raw materials into the finished product and sell both them and your own semi-finished and finished products to us on terms of reason, but do it in good faith, and then you can learn what we and our markets are worth. Twenty republics south of the Rio Grande are well worth your estimation. We open our arms, our hearts, our faith to our brethren from the north."

Consular generals from Argentina, Brazil, Chile, Peru, Ecuador and practically all of the Latin American nations attended the meeting and vigorously applauded Senator Gonzales' address. Speeches urging our manufacturers to embark in the new trade fields with haste and care consistent to the importance of the opportunity now presented were made by other consular representatives. More than one hundred prominent leaders in the banking and mercantile worlds attended the session.

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TORONTO RAILWAY CO'S RECEIPTS TAKE SLUMP

Less Than in September Last Year by \$25,000, Thereby Lessening the City Per Centage of the Takings.

Toronto, Ont., October 5.—The increase of the receipts of the Toronto Railway Company for the first nine months of the year equalled only two and one-fifth per cent. The returns for the past two months have shown a decrease, with the result that the percentage has very much declined.

The Street Railway earnings, for September were \$525,264.55, as compared with \$538,322.42 in September last year. The city's share is \$42,021.10, a decrease of \$1,967.65. Receipts for the year to September 30 are \$4,584,324, as compared with \$4,482,037 for the same period last year.

Following are the receipts for the first nine months of the year as compared with the same period in 1913: January 1914 \$561,343 1913 \$472,461 February 461,247 434,380 March 510,751 487,507 April 501,426 476,640 May 534,465 510,769 June 525,533 512,068 July 500,021 515,883 August 507,912 538,322 September 525,264 549,859 Total \$4,584,324 \$4,482,037

NEW YORK BONDS. New York, October 5.—New York City news is quoted as follows: Maturity Bid. Asked. Last Sale 1917 102 1/2 102 1/2 102 1/2 1916 101 1/4 101 1/4 101 1/4 1915 100 1/4 100 1/4 100 1/4

UNLISTED MARKET GOOD. New York, October 5.—Market for unlisted stocks during the past week has come up to all expectations of the Committee of Five on Unlisted Securities. It is understood that there has been gradual increase in dealings and that prices generally are holding around top figures established the early part of last week.

DOMINION TRUST COMPANY. The Dominion Trust Company decided to defer the quarterly 2 per cent. dividend which was payable October 2nd.

NAVAL STORES SLOW. Primary Sellers are Asking Full Values—Jobbers are Buying in a Small Way. New York, October 5.—Saturday the naval stores market was slow, but prices were firm in tone. The primary sellers are asking full values and this tends to sustain the local ideas. Yet the movement is quiet as usual at this time of the year. Jobbers are buying in a small way, and manufacturers replenish supplies but few are willing to anticipate the future despite the factors holding scheme.

Spot turpentine was repeated at 48 cents in some circles, though 1/2 cent less, it was said, could have been done in some quarters. Merely a routine movement is reported. Tar is quoted at the basis of \$6.50 for kiln burned and retort at \$7.00. Pitch is steady at \$4.00. Rosins are steady, at the basis of former levels. For common to good, strained \$3.50 to \$3.90 was asked. The inquiry is hand to mouth.

The following were the prices for rosins in yard: B \$4.00 asked; C \$4.00 asked; E \$4.05 asked; F \$4.05 asked; G \$4.05 asked; H \$4.00 to \$4.05; I \$4.10 asked; K \$4.65 asked; M \$5.25 asked; N \$5.55 asked; WG \$6.80; WW \$6.90 asked.

Savannah, October 5.—Turpentine nominal 45 1/2 cents. No sales. Receipts 127; shipments 161; stocks, 27,864. Rosin nominal. No sales; receipts 410; shipments 6; stocks, 110,310. Quote: A, B \$3.50; C, D \$3.52 1/2; E, F, G, H, I \$3.55; K \$4.15; M \$4.50; N \$6.00; WG \$6.25; WW \$6.35.

London October 5.—Turpentine spirits 30s 3d.

FOREIGN EXCHANGE NORMAL

New York, October 5.—In high banking circles in which there is expert knowledge of foreign exchange situation it is confidently asserted that rates are now definitely on a decline and that something like normal conditions will be reached in comparatively near future. This is the first occasion since the outbreak of the war that a view has been taken in those circles.

A decline in exchange market to normal level would be a matter of greatest importance and some leading bankers of Wall Street have gone so far as to say that if the foreign exchange difficulty should be overcome the other difficulties in the situation would speedily adjust themselves. The operations of gold pool have had great influence in bringing about the present favorable tendency in foreign exchange market, but of course the heavy grain shipments and increased exports of other kinds have contributed to the present satisfactory developments.

DEFERS ACTION ON DIVIDEND. New York, October 5.—Miami Copper Company has deferred action on the quarterly dividend. Last dividend of 50 cents a share was declared in July. In explanation an official of the company said: "Action by the board was due chiefly to unsettled conditions which now prevail in the copper trade, and reduced output of our mine."

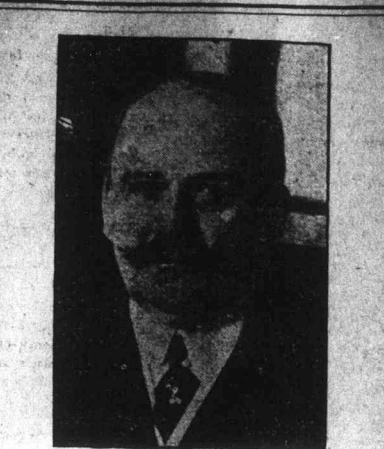
FEDERAL SUGAR DIVIDEND. New York, October 5.—The Federal Sugar Refining Company declared its regular quarterly dividend of 1 1/2 per cent on preferred stock, payable November 2 to stock of record October 30.

HILLCREST COLLIERIES. The regular quarterly dividend of 1 1/2 per cent on the preferred stock of Hillcrest Collieries has been declared, payable October 15th to shareholders of record September 30th.

WINNIPEG ELECTRIC. The Winnipeg Electric Railway has paid its regular quarterly dividend of 3 per cent.

UNITED STATES CLEARINGS. New York clearings \$204,820,584; decrease \$41,607,270. Philadelphia clearings, \$21,720,749; decrease \$1,566,674.

SILVER UP. London—Bar silver 24 1/2 d. up 1/4 d. Montreal, September 30th, 1914.



E. J. CHAMBERLIN, President of the Grand Trunk Pacific Railway, who has just returned to the city after a tour over the lines of the company in the west.

GREATLY INCREASE THEIR EXPORT TRADE

China and the British Colonies Are Now Taking More American Goods SOUTH AMERICA BUYING FUEL

Hardware, Textiles, Novelties and General Merchandise Are Prominent Among the List—Shipments of Coal to Mediterranean Ports Double Those of Few Weeks Ago.

New York, October 5.—The increased shipping facilities now as compared with those at the time the European war was declared, it was stated yesterday at the central offices of the American Exporters' and Importers' Association, has enabled a number of the exporting firms to greatly increase their export trade. A member stated that considerable quantities of merchandise of all kinds is now being shipped to Australia, China and a number of other places far away from the centre of the war, especially to English colonies throughout the world. The shipments include hardware, textile fabrics, American novelties and general merchandise.

"While this trade is increasing and is a help," he said, "it does not compensate for the trade which has been stopped in the European countries by the war. Whatever the outcome of the war, this country, being the largest producer in the world, has felt its influence through many channels the war being more or less of a blow to the commerce of the world. We can only hope that when the war is over the United States may have the facilities it lacked before of sending the bulk of its exports in American-owned ships."

Exporters and shippers of bituminous coal said yesterday that the exports of coal to the Mediterranean countries have continued to increase since the war in Europe was declared and are now far more than double what they were several weeks ago, but the exports to the South American countries are not increasing as rapidly.

The president of one of the largest firms in New York was optimistic over the prospect, however. He said that he believed the trade with the South American countries would prove a good asset to the United States. Regarding the shipments of coal to the Mediterranean countries, he said: "The volume of exports of coal from the United States to these countries is slowly but surely increasing. It will continue to increase and is now nearly three times what it was two months ago."

LIQUIDATION COFFEE CONTRACTS. New York, October 5.—A meeting of the New York Coffee Exchange Members has been called for 3 p.m. It is reported that the meeting will be held for the purpose of devising some means for liquidating open coffee contracts, the sessions of the Voluntary Liquidating Committee have been postponed by the

SUGAR DECLINES. New York, October 5.—Federal Sugar Refining Co. reduced Standard granulated 10 points to 6.40 cents. Other refiners hold to the 6.50 cents basis.

THE MEXICAN SITUATION. Washington, October 5.—The result of the conference between representatives of Provisional President Carranza and General Villa, which began to-day in Agua Calientes, is awaited with great interest in official circles here.

Administration men declared that the conference most likely would select Fernando Iglesias Calderon as provisional president, and settle the other differences between the "First Chief" and Villa. The opinion prevails among diplomats that the refusal of the Council of Carranza General at Mexico City to accept the resignation of Carranza and the announcement of Calderon, that he could not accept the provisional presidency on Villa's terms will have no effect on the Agua Calientes conference.

State Department officials could not see any new complications liable to result from the firing across the border at Naos, Arizona, and the reported wounding of an American trooper. They also declared that Council Silliman, who is on his way to the Capital, was not summoned by the government, and they did not know why he was coming.

NOTICE is hereby given that Viewmount Land Company, Limited, a body politic and corporate, having its principal place of business in the city and district of Montreal, will seek and ask for the passing of an Act by the Legislature of the Province of Quebec, at its next session, for the following purposes: the said Act to confirm the charter and Letters Patent of the said Company; to permit it to carry on generally the business of a land company and to exercise all the powers that it has obtained by its charter, the said Act to confirm and ratify the organization of the company, the issue of its stock and the acquisition of certain properties from the Estate of the late Alexis Brunet, and of a deed of sale of August 27th, 1912, four deeds of sale of September 14th, 1914, and for all other purpose whatsoever relating to these presents.

GEORGE PARE, Secretary-treasurer of the Company. Montreal, September 30th, 1914.

BETTER FEELING PERVADED GRAIN TRADE AT WINNIPEG

Cash Demand Was Very Good on all Grades of Wheat—Barley in Fair Demand and Flax Dead.

Winnipeg, Man., October 5.—Winnipeg wheat opened 1/2 to 3/4 cent up; oats 1/4 to 1/2 higher; flax 1/2 to 2 1/2 cents lower. A better feeling pervaded in the grain trade to-day. Cables came 1/2 higher and later 1 penny. Europe's demand is getting keener, a shortage of 365,000,000 bushels wheat being noted, compared with last year.

Cash demand was very good on all grades of wheat. 2 C. W. oats were in demand, but no other grades. Barley only in fair demand and flax dead. At noon October wheat stood 106 1/4; December wheat 109 1/4; a gain of 1/2 cent over opening, and May 116 1/4 cents.

Trading was healthy. Exports were bidding well. Weather dull and wet and more wet weather forecast. Cars inspected October 3rd and 4th: Wheat 1914 1913 1,419 2,474 Oats 276 340 Barley 59 298 Flax 89 62

WILL MAKE DISTRIBUTION. New York, October 5.—Assets Realization Company announces that it will make a distribution of 5 per cent. to its creditors. This is the first payment that has been made since the affairs of the company were placed in the hands of a Creditors' Committee composed of Albert H. Wiggin, Samuel McRoberts and Benjamin S. Guinness on December 11th, 1914.

The disbursement will amount to approximately \$250,000 and will reduce the company's indebtedness to about \$4,750,000.

STERLING EXCHANGE. New York, October 5.—On moderate offerings of commercial bills, the foreign exchange market opened at slight recession from Saturday's quotations, with 4.94 1/2 for demand sterling, and 4.95 1/2 for cable transfers. Firmly tone later developed and demand sterling advanced to 4.95 and called to 4.96. Rate for franc cheques was 5.07 1/2 and 5.06 1/2 for cables. Mark exchange is still weak at 32 1/2 to 33 for checks and cables.

BARYTES FOR CANADA. Mines in Cape Breton Will Fill Need Formerly Supplied by Germany.

St. John, N.B., October 5.—"The barytes mines in Cape Breton will soon be able to supply Canada with all the barytes needed, and produce a surplus for export," said George Corbett, of Annapolis Royal, N.S., here after a visit to mining properties in Cape Breton, in which he and other Nova Scotia capitalists are interested. He said German had supplied Canada chiefly in the past, but now it was proposed to develop a new industry in Cape Breton and the necessary manufacturing.

PERFECT THEIR ORGANIZATION. Washington, October 5.—Directors of the St. Louis and Minneapolis Federal Reserve Banks are here to-day in consultation with the Federal Reserve Board in order to perfect their organizations and begin operation as soon as possible.

PLAN WINTER'S WORK. Washington, October 5.—The Inter-State Commerce Commission met in conference to-day. Plans were outlined for the winter's work. During this week they will begin preparation of their report on the subject of the separation of railroads from their water line connections. Hearings and arrangements in their cases have already been concluded.

BANK CLEARINGS. Chicago clearings, \$50,572,500; decrease \$4,465,417. St. Louis clearings, \$14,041,189; decrease \$1,570,147.

TORONTO GRAIN MARKET QUIET

Very Little For Oats, General Consumptive Demand for Northern and Ontario Wheat Was Poor—Manitobas Were the Feature.

(Special to the Journal of Commerce.) Toronto, October 5.—The local grain market to-day was quiet, the only feature being the additional strength of Manitoba wheat in consequence of the advance at Winnipeg. Consumptive demand, however, was poor for both Northern and Ontario wheats. Oats also were in poor request, and prices easy. The flour market continued quiet.

Quotations were as follows: Manitoba Wheat, lake ports, old crop, No. 1 Northern, \$1.15; No. 2 Northern, \$1.12 1/2; new crop, No. 1 Northern, \$1.12; No. 3 Northern, \$1.10. Manitoba oats, new crop, No. 2, 3 C. W., 54 cents; No. 3, C. W., 53 cents; Bay ports, Ontario oats, new, outside, 45c to 46c.

Ontario wheat No. 2, car lots, \$1.04 to \$1.06. Outside, according to freights. American corn, fresh shelled, No. 2 yellow, 79 cents, c.i.f. the bay. Canadian corn, 81 cents to 82 cents, Toronto.

Barley, good malting barley, outside, 63 cents to 67 cents nominal. Manitoba barley, 62 cents to 65 cents lake ports. Rolled Oats, Per barrel, \$5.75; wholesale, Windsor to Montreal.

Milled, car lots, per ton, bran, \$23 to \$25. Shorts, \$25 to \$27. Middlings, \$28 to \$30. Good feed, flour, \$30 to \$32. Manitoba flour, first patents, \$6.60 in jute bags. Ontario flour, winter, 98 per cent, patents, \$4.50 to \$4.70. Montreal or Toronto freights, in bulk, nominal. Cornmeal, yellow, 98 pound sacks, \$2.65 to \$2.75.

MORE INQUIRIES FOR STEEL. Philadelphia, October 5.—The week opened with a rather better feeling in the steel industry. There are more inquiries and some well informed people look for a marked improvement both in foreign and domestic business in the near future.

COTTON AT LIVERPOOL. Liverpool, October 5.—Cotton sales 3,400 bales, including 3,000 American. ANTHRACITE SHIPMENTS. Philadelphia, October 5.—Reading's Anthracite shipments in September were approximately 1,101,000 tons compared with 885,660 year ago.

INSURANCE RATES ON BULLION ARE DOUBLED

As a Result Only one Shipment, that From the O'Brien, was Made Last Week

FORWARDED TWENTY-SIX BARS Eleven Cars of Ore Left the Northern Mining Field During the Week, of Which Nine Came From Cobalt and the Balance From Other Points.

Cobalt, Ont., October 5.—The insurance rates upon bullion for Trans-Atlantic shipment have been boosted to double their previous figure, but, at the moment, it is not possible to give the exact rate. The local express companies and the mines are without details on this most important point, but it is expected that definite information will be forthcoming within a few days.

The old rate, which was fixed under a twelve-months agreement and which covered all risks, expired on Wednesday last, and the express companies, having in mind the extra risks attached to the Atlantic passage, are reported to have doubled the rate.

The great European war if, of course, the reason for the whole. There was only one shipment of bullion from the camp last week, the O'Brien sending out 26 bars on Thursday.

Eleven cars of ore left the northern mining field during the week, of which nine came from Cobalt, and one each from the Casey-Cobalt and the Tough Oakes. La Rose headed the total tonnage, with Comigas second on the list.

The ore shipments for the week ending October 2nd were as follows: Contingua 165,019 Pounds. La Rose 164,070 McKinley 87,570 Nipissing 86,580 Townsite 87,700 City of Cobalt 87,730 Casey-Cobalt 40,520 Gold Ore from Swastika 721,189 Tough-Oakes 60,560

The bullion shipments for the week are: O'Brien 26 Ounces. Value, 26,614 \$14,105 FRENCH HAVE GIVEN GROUND BUT RESULT NOT DECISIVE. Paris, October 5.—The official statement issued at 3 p.m. to-day admits that the French have been obliged to give ground at certain points, but the result of the battle is not yet decisive.

Official statement follows: "On our left wing north of the Oise the battle continues violently. Its result rests undecided. We have been compelled at certain points to give ground. On the rest of the front there is no change. "In Russia a battle which lasted 6 days, the German army which was operating between the East Prussian frontier and the Niemen has been defeated along its full line and has effected a retreat abandoning a quantity of supplies. It has evacuated completely the territory of the government of Suwalki and Lomza."

GERMANY'S PRISONERS HAVE BEEN WELL TREATED. Berlin, via Amsterdam, October 5.—British, French, Belgian and Russian prisoners of war are unanimous in declaring that they have received good treatment at the hands of their German captors.

The International News correspondent was permitted to visit one of the prison camps on Sunday. He found the prisoners were being well fed and given humane treatment. From none of the prisoners could be secured any confirmation of the alleged atrocities that have been described in such harrowing details by the English, Belgian and French correspondents.

According to the official list that the correspondent was permitted to inspect the German armies in the western and eastern theatres have taken 196,000 prisoners since the war began. These lists divide the prisoners roughly as follows: Russians, 110,000; French, 62,000; Belgians, 18,000; British, 6,000.

The Germans have suffered heavy losses in the war. No attempt is made to conceal that fact. The lists already published show that nearly 140,000 have been killed, wounded or reported as missing.

ASKS TO CANCEL AGREEMENT. New York, October 5.—Argentine's Minister of Foreign Affairs has addressed a protest to the Foreign Office of Brazil against the renewal to the United States of preferential duty on flour. Last year our exports of wheat flour to Brazil were 628,059 barrels valued at \$3,296,157.

WRECKED CREW ARRIVE. Washington, October 5.—The 89 officers and crew who were rescued from the revenue cutter Tascoma, which was wrecked in Alaskan waters recently have arrived at Unalakleet, according to dispatches to Revenue Cutter Headquarters.

NO CHANGE IN STEEL TRADE. New York, October 5.—The week opened with little change in steel conditions. Tonnage cancelled by consumers has been large and this is one reason why the United States Steel Corporation will show a heavy

BUYS GOLD. London, October 5.—The Bank of England bought £304,000 in bar gold and £1,514,000 in United States gold coin. AUSTRIANS LOSE CONFIDENCE OF GERMANS. Petrograd, October 5.—Unofficial reports received here declare that Arch Duke Charles Frederick, who was Commander-in-Chief of the Austrian armies so badly defeated in Galicia, has been succeeded by Arch Duke Charles Francis, heir to the throne of Austria-Hungary. Arch Duke Frederick has been placed in command of the first Austrian army formerly led by General Von Auffenberg.



MORE CONFIDENCE IN WALL STREET SHOWN

Recovery is Slow But There is a Disposition to Make Best of Temporary Difficulties

APPRAISING COST OF WAR

Big Subscription to German Loan and Release in London Money Rates are Features of Financial Situation Abroad Which Have Occasioned Much Comment.

New York, October 5.—Matters continue to mend. Recovery is slow but I find that in Wall Street and other business channels confidence is gaining and there is more disposition to make the best of temporary difficulties and go ahead.

Bankers are sanguine. Consequently the financiers who have been busy devising remedial measures are optimistic.

More than that, inauguration of the new banking system is so near a completion as to be an uplifting factor in the financial and industrial situation.

Directors so far selected for the federal reserve banks include such men as George F. Peabody, Frederick H. Curtis, William C. McMartin and other bankers of national repute.

Honors Without Solicitation. J. Horace Harding who was elected last week a director of the New Haven to fill one of the vacancies resulting from the resignations of William Rockefeller and his associates in the board has grown more financially in the past decade than perhaps any broker in Wall Street.

Halifax Bond Offering. Bankers Approved of Making Sale at 86, Amount Offered by Brokerage Firm.

Canadian Northern—4th week September \$764,500; increase \$38,290. Month September \$2,108,900; increase \$115,900.

Foreign Financial Situation. The majority of people are amazed at some aspects of the foreign financial situation.

About the Law's Delay. The federal suit to dissolve the United States Steel Corporation is almost forgotten in these war-time days.

Steel Makers and Cotton. It is a well-known fact that many Wall Street houses have in the past few years ventured profusely into the cotton business.

BRITISH ARMY FACES BIG BLANKET SHORTAGE

Million and a Half Pairs Are Required and Already the Wholesale Supply Has Been Exhausted—Patriots Stripping Their Own Beds.

London, October 5.—Colder weather throughout the training camps in England and in the war zone on the Continent has emphasized the shortage of blankets and great coats which the English army is facing.

Advertisements of the War Office, frankly stating it has exhausted the supply of blankets in the hands of manufacturers and wholesalers and asking retailers to submit bids on the stocks they have, appear in many of the leading London papers.

Everybody is busy collecting blankets for Lord Kitchener's new army and patriots are not only stripping their own beds but worrying their friends.

NEW TRADE MAGAZINE

"The Americas" is Designed to Promote Trade Between United States and South America.

New York, October 5.—The latest addition to the periodicals designed to promote trade between the United States and South America is "The Americas," a neat 48-page monthly published by the National City Bank of New York.

Among the leading contributors to the initial numbers are Frank A. Vanderbilt, President of the National City Bank; Enrique Carbo, Minister of Finance of Argentina; William C. Redfield, Secretary of Commerce of the United States; and John E. Garden, Vice-President of the National City Bank and head of its Foreign Department.

HALIFAX BOND OFFERING

Bankers Approved of Making Sale at 86, Amount Offered by Brokerage Firm.

Halifax, N.S., October 5.—The city authorities of Halifax have had a good deal of trouble in deciding what to do regarding an issue of bonds to realize \$55,000.

They informed the controllers that if they should borrow the money from the banks, instead of issuing the bonds, there would require to be deposited with them bonds as collateral security for an amount ten per cent. greater than the sum borrowed.

C. N. R. EARNINGS. Canadian Northern—4th week September \$764,500; increase \$38,290. Month September \$2,108,900; increase \$115,900.

Exchange Memberships. I hear that many cotton exchange seats owned by Wall Street men will be up for sale if the foregoing policy is approved.

Bonds are Recovering. Investment houses report some recovery in their business and believe that if money cheapens the demand for local municipal bonds will extend to other quarters of the bond department.

Interlocking Directorates. Directorates of our leading corporations will presently consist mostly of dummies and stalking horses—the representatives of controlling interests who used to represent themselves.

State Department at Washington announced that the annual International Peace Conference at the Hague will not be held next year.

GREAT BRITAIN CHECKED SPECULATION IN SUGAR

Only a Small Increase in Price and No Shortage—Current Supplies Mainly From Java, Mauritius, Cuba and Demerara.

London, October 5.—The Royal Commission appointed at the outbreak of the war with full power to deal with all questions on the public sugar supply has issued its report.

The report gives all the necessary details of the record of fixing prices and so forth, but says nothing concerning the sources of supply or the quantity secured.

EXPLAINS NEED OF LARGE GOLD FUND

New York City Was Able to Borrow More Cheaply Abroad Than at Home

MANY VESSELS TRANSFERRED Annual Banquet of the New York Chamber of Commerce Has Been Abandoned Owing to the Existence of War in Europe.

New York, October 5.—Praise for the banks of New York for coming to the rescue of the city in its recent dilemma created by necessity of meeting indebtedness abroad and a defence of the city's financial system were voiced by Seth Low, president of the Chamber of Commerce, at the first regular monthly meeting of that body since it adjourned for the summer.

Just before Mr. Low addressed his remarks to the members, the latter voted to omit their annual banquet this year because of the existence of war in Europe.

Porto Rico Railways. Considerable Disappointment Has Been Expressed Over the Passage of the October Dividend.

COULD LEND ALL AVAILABLE MONEY. Chicago, October 5.—The Herald says local banks could lend every dollar they have available at much above 7 per cent.

BURLAP INQUIRIES. New York, October 5.—Burlap inquiries for the Argentine were received on the local market during the past few days.

MARITIME PROVINCE SECURITIES. Quotations furnished by J. C. Mackintosh & Co., Members Montreal Stock Exchange, Exchange Building, Halifax.

LABORS OF CONGRESS. Washington, October 5.—President Wilson sees no reason why Congress should not conclude its labors after it has finished with the War Tax Bill and the Clayton Anti-Trust Measure.

LIVERPOOL WHEAT. Liverpool, October 5.—Wheat opened up 1/4d. from Saturday. October 5, 1914; Dec. 5, 4d. Corn opened up 1/4d. from Saturday. Oct. 5, 8d.

COTTON EXPORTS. Washington, October 5.—Returns made to the Treasury Department show that for five days ended October 2nd, 56,866 bales of cotton were exported.

VISIBLE COFFEE SUPPLY. New York, October 5.—The world's visible supply of coffee decreased 554,844 bags during September.

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PRICE OF CANARIES SOARING

Exports of Birds From Germany Has Practically Ceased Since War Began.

Philadelphia, October 5.—The European war has cut off the supply of canary birds. The birds come from the Hartz and St. Andrewsbeger Mountains in the heart of the war country.

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"MADE IN AMERICA" MOVEMENT UNDER WAY

Would Make United States Label Favorite Mark of Goods the World Over

CALL FOR GENERAL CO-OPERATION

"Made in America" Products Association, Inc. Set on Foot With Capital of \$10,000—American Manufacturers and Merchants Design to Make the Best of War Conditions.

New York, October 5.—The nation-wide "Made in America" movement officially launched in New York last week is rapidly gathering momentum and agitation in favor of home consumption of American made goods.

It is proposed to make "Made in America" mean for the United States what "Made in Germany" means for the rest of the world.

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COTTON TRADE IS POOR IN BRITAIN

German Competition Was Never Great Factor in the Cotton Industry

MILLS WORKING SHORT TIME

Chances Are That Things Will Not Improve Until After the War is Over.

London, September 22nd, 1914.—While the activities of the textile industry generally are just at present limited only by the stocks of raw material, the productive capacity of the mills, the state of the cotton trade in Lancashire is hardly so satisfactory.

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NEWS OF WORLD TOLD IN BRIEF

British Forces Said to be in Belgium -- Artillery and Infantry Doing Effective Work

1433 LIVES WERE LOST

Definitely Ascertained How Many Were Killed When Three Cruisers Were Torpedoed--Healy and Home Rule.

The London Morning Post's English correspondent in Antwerp makes the following statement: "The Belgian field artillery is co-operating effectively with our heavy artillery. Our infantry is entrenched on the near bank of the Nethe opposite the main German forces. Two German attempts to cross the river have been smothered by our artillery."

This despatch is the first intimation that English forces have gone to Antwerp and are co-operating with the Belgians in the defence of that city.

A Paris despatch to the Exchange Telegraph Company says that numerous German prisoners passed through various French stations on Friday night. The convoys comprised 2,246, 1,310 and 980 prisoners respectively. They were taken from Juvisy to Versailles. They included almost the entire regiment of the Prussian Guard, with band and staff officers. Several additional trains with prisoners are expected to arrive soon.

Exclusive of officers, 1433 lives were lost in the sinking of the British cruisers Aboukir, Cressy and Hogue in the North Sea, September 22, according to a report issued by the Admiralty. The Aboukir lost 510 men, the Cressy 561, and the Hogue 362.

The Italian Government is spending \$10,000,000 on winter outfits for troops, including woollen vests and fur coats suitable for a campaign in the mountains. The Italian army is now quite ready.

In Swiss military circles, according to a Central News despatch from Bern, it is estimated that Germany now has actually under arms twenty-seven army corps of her regular troops and an equal number of reserves. Of these, twenty-four army corps are in France, six in Belgium and Alsace, thirteen in East Prussia, and eleven between Thorn and Cra-cow.

There are in addition, the despatch adds, what is assumed to be 1,500,000 men of the Landsturm and volunteers serving in the interior, while 600,000 fresh recruits are reported to be in training sufficiently advanced for them to be ready for service in November. This would mean a total of 4,160,000 fighting men.

An additional cruiser squadron will, it is learned, meet the Canadian army division, which is now on its way across the Atlantic, when it nears British shores. The contingent is now being escorted by a convoy of cruisers and battleships, but will be met by the second convoy and taken to a point of embarkation which will be decided upon later.

The future of the Irish Home Rule Act depends in some measure on the duration and result of the European war. In the opinion of Timothy Healy, M. P., who arrived in New York yesterday from Liverpool on the Cunard liner Campania. To some extent Ireland, he said, owed the enactment of the measure to the present conflict.

"There must be a general election in 1915," he continued, "and if the war lasts a year the Liberals will certainly be returned and therefore will have the Home Rule Act to handle."

"If the war is over in a short time I fear a Conservative victory and then there will be consequent complications of the situation, as regards Ulster."

SASKATOON'S FINANCES.

Saskatoon, Sask., October 5.—According to a statement made by Mayor Harrison this morning, the Bank of Montreal owes the city just \$106,000 more than the city owes the bank, something that is highly comforting to the bank of Montreal no doubt, and equally so to the city.

The total deposits with the bank at the present time, including sinking fund and interest, amount to \$482,000, while the current borrowings of the city total \$376,000, which makes the difference just around the hundred thousand dollar mark.

NOTES ON PUBLIC UTILITIES

A 2-million-dollar company has been organized by Theodore Gary, president of the Kansas City Home Telephone Co. and the Kansas City Long Distance Telephone Co. to take over and operate independent telephone exchanges in the following eleven cities and towns of Texas: Waco, Austin, Waxahatchie, Ennis, Orange, Fort Worth, Austin Taylor, Temple, San Antonio, Port Arthur, and the connect long distance lines. The general offices are to be in Waco. These are the officers of the new company: Theodore Gary, chairman of the board of directors; J. B. Earle, Waco, president; A. F. Adams, Kansas City, vice-president; E. C. Bloemeyer, secretary; H. L. Gary, treasurer.

The penny transfer charge, which went into effect September 1, may not be sufficient to prevent the rate of street car fare being raised, officials of the Cleveland Railway Co. have indicated following the adoption of the auditor's report for August by a board of directors' meeting. The report showed that without the penny charge for transfers being in effect during the month the net deficit was \$90,990.67, nearly \$24,000 more than the deficit incurred in July. Both traction and city officials have asserted that \$60,000 will be the maximum amount of money obtained by the penny transfer rate. On this basis, the officials indicated, that even if the penny transfer charge had been in effect in August and the maximum estimated amount collected according to the deficit figures there would still be \$30,000 approximately to care for.

The Seattle City Council agreed with the receivers of the Seattle, Renton and Southern Railroad to buy the road for \$1,600,000, and the transfer was made October 1. The line will be part of the municipal system already in operation. The Seattle, Renton and Southern Railroad to twelve miles long, and extends from the business centre of Seattle to the coal mining and manufacturing towns of Renton, twelve miles distant, the purchase of the line will now permit the city to connect northern and southern divisions of its municipal system, which do not now reach the business district.

In announcing their decision not to declare the regular quarterly dividend of 1 per cent. on common stock, which would nominally be paid October 15, directors of the Puget Sound Traction, Light and Power Co. make this explanation to stockholders: "During the last two years the Puget Sound district has suffered from general depression in business throughout Pacific States and British Columbia. This has been reflected in earnings available for common stock dividends. As it is not substantial cash balance and no floating debt the company is strong financially, but as it is impossible to estimate how long business depression will continue directors believe resources should be conserved."

PREDICTS PEACE FOR MEXICO. St. Louis, October 5.—American bankers have agreed to lend President Carranza \$10,000,000 as soon as he is recognized by Washington, according to Richard H. Cole, who with John R. Silliman, President Wilson's personal representative with the Carranza government, passed through here yesterday en route to Washington on a hurried mission concerning the Mexican situation.

Mr. Cole, who is a personal friend of Carranza, also said: "I am going to seek recognition for the Carranza government, and what is more, I anticipate no trouble in getting it. The administration has been ready to recognize Carranza as the ruler of Mexico for at least thirty days, and I believe the time for such action was never more ripe than now." "With Carranza as head of the civil government of Mexico, and Villa as head of the military department, there would be peace in Mexico within twenty minutes, and it would be a permanent peace."

REDUCTION IN SALARIES. Pittsburgh, October 5.—Announcement has been made that the Pittsburgh Coal Company ordered a reduction of 10 per cent., effective October 1st, in salaries on employees not included in the wage agreement with the United Mine Workers or other labor union contracts. It is said the order operates for employees receiving \$100 per month or over. Westinghouse Electric Manufacturing Company and its allied interests also announce salary reductions among employees of 8 per cent., beginning October 1st. This reduction it is understood, does not affect the laborer or shop worker, but the salaried employes whose salary is above a fixed minimum.

A New York physician has received a letter from France saying that French losses in killed, wounded and missing for six weeks' fighting, including battle of the Marne, were slightly more than 300,000.

DOMINION GRAIN COMMISSION DISCUSS ELEVATOR CHARGES

The Local Corn Exchange Will be Represented at To-day's Meeting in Toronto by J. Stanley Cook—Continuation of Old Complaint.

Montreal's grain exporting interests will be discussed at a meeting of the Dominion Millers' Association, which is being held at Toronto to-day, at which the Grand Trunk elevator charges will be taken up, as well as elevator charges at the Georgian Bay ports. Both of these matters very strongly interest the grain exporting men of Montreal, since any increase in charges means a corresponding increase in the cost of shipping grain via Montreal as compared with United States ports. The main point to be argued by the Montreal interests is the increased rates for the Grand Trunk elevator, and for this representative of the Montreal Corn Exchange and Board of Trade will be present.

The appeal against rates on the Georgian Bay ports elevators is taken by the Montreal interests, and will not be officially taken up by the Montreal interests. On the elevator charges appeal the Corn Exchange will be represented by Mr. J. Stanley Cook and Mr. W. H. D. Miller, of the Committee of Management, while the Board of Trade will be represented by Mr. W. S. Tilson, manager of the Transportation Bureau. All three left last night for Toronto, in order to attend the sessions there this morning.

This is a continuation of an old complaint of the Corn Exchange, which was to have been heard by the Grain Commission a couple of weeks ago, when it was postponed owing to the fact that all the interested parties were busy before the Railway Commission, which was also sitting here.

It is complained by the Corn Exchange that the Montreal Warehousing Co. have raised the rates for their Elevator B so as to make them equal to those charged by the Harbor Commissioners' elevators. It is claimed that the company's rates used to be one-cent a bushel for elevating and storage and one-fourth cent a bushel for delivery, but that both charges have been raised to three-tenths of a cent a bushel, so that the total charge which used to be five-tenths cents a bushel is now six-tenths cents.

Whilst this is a small amount per bushel it is claimed that on the large amount of grain handled here for export it will amount to a considerable sum, all of which will have to be added to the cost of exporting grain via Montreal.

At the same session of the Grain Commission the question of the increased rates and shortened period of three storage elevators at Georgian Bay ports will be taken up, and this also is a question of considerable interest to Montreal, since any increase in the rates there means a corresponding increase in the cost of shipping grain and its products via Montreal as compared with the cost via American ports.

This complaint was made by the Dominion Millers' Association, who object to the shortening of the period of free storage of grain for domestic consumption at Georgian Bay ports elevators from 30 days to 20 days during the greater part of the season, and to 10 days during the late fall, when the main rush of grain from the west is on its way down, with an increased charge for storage after the free period has elapsed.

It is claimed by the milling interests that this increased cost of handling grain for domestic consumption will militate against the Canadian milling of grain and favor the export of grain in bulk for milling abroad. On the other hand it is argued by the elevator owners that in the interests of the export grain trade this move was necessary in order to prevent congestion at the elevators during the busy season.

KITCHENER.

T. P. O'Connor writes in part in Collier's Weekly: The silent Sphinx; the emotionless machine; the harsh and heartless commander; all these picturesque phrases applied to Lord Kitchener are absolutely misleading.

When met at a dinner party he is eager to talk and talks admirably, with a certain directness and terseness but not without imagination, and with great insight. In the intimacy of his own room at night and with only a friend or two, he can talk the whole evening through; and nobody thinks of interrupting the stream of interesting reminiscence and shrewd comment.

The Humanity of the Man of Iron.

The emotionless machine has plenty of emotion, though well under restraint; is considerate to subordinates—scarcely says a harsh word—never utters a harsh comment behind anybody's back, and often talks admiringly, with a certain directness and ordinariness, not by the rigor, but by the greater humanity, of his judgment and action. This man without emotion has, in reality, a keen and abiding sympathy with those eastern people among whom his life has been mainly spent. He speaks their language, understands their nature.

This man, who has fought such tremendous battles, prefers a deal to a struggle; and, though he can be so stern, has yet a diplomatic tact that gets him and his country out of difficult hours.

One of his greatest qualities is his accessibility. Anybody who has anything to say can approach him; anybody who has anything to teach him will find a ready and grateful learner. This is one of the secrets of his extraordinary success and universal popularity in Egypt. Lord Kitchener was the cadet under the tree. A student Lord Kitchener began; a student he will remain to the end of his days.

There is yet another mistake, about Kitchener; that grimness supposed to mean absence of all humor. His sense of humor is never absent; he sees the humorous side of everything—even in the most serious situations. It has carried him through; without it he would have found his career and his life impossible.

Loves Work and Knows Men.

The roots of Kitchener's greatness lie in intense ambition to succeed—above all, to the incessant desire to work and fill every hour with something done. He is sent as a youngster to Palestine; through to peril to life, through great privation, he pursues his work until he has completed a map of the western Palestine. He learns Arabic, and, above all, the Arab character. Kitchener found his coronet in the Arab grammar.

Choice of subordinates is one of Lord Kitchener's greatest powers. He nearly always has had the right man in the right place. And his men return his confidence because he gives them absolute confidence. This is one of the reasons why, though he works so terrifically, he is never tired, never worried.

A great soldier, but perhaps a greater organizer and for that quality there is necessary, above all things, a clear, penetrating brain. At school he was celebrated for his knowledge of mathematics. A mathematician, an engineer, a man of science, a great accountant—these things he has been in all his enterprises.

GLEANED FROM MANY SOURCES

E. H. Sothorn, the actor, who has been seriously ill at Litchfield, Conn., is rapidly recovering.

British troops are co-operating with the Belgians in the defence of Antwerp.

Southern Alberta, from Stettler to the boundary, is covered with a blanket of snow.

Rudyard Kipling has refused an offer of \$2,000 for one night's readings in New York from his poems.

The stock transfer tax in New York State netted \$19,091 in September, against \$249,853 in July.

Colonel Horace A. Hutchins, Civil War veteran and Standard Oil Co. official, died at Madison, N.J., aged 76 years.

The Tuckerton wireless station, recently put out of commission by the burning out of a generator, has resumed operations.

The fifty-first annual convention of the National Wool Growers' Association will be held in Salt Lake City, November 12-14.

The estate of Josiah White, president of the Marlborough-Blenheim Co., who died at Atlantic City, is valued at \$8,155,113.

The steamer Uruguay, carrying Sir Ernest Shackleton and his Antarctic expedition, left the port of Vigo, Spain, for Buenos Ayres.

The National Highways Protective Association report shows that 72 persons were killed by vehicles in Greater New York during September.

Pope Benedict XV. has appointed a committee of cardinals to prepare plans for a sepulchral monument to Pope Pius X., in the crypt of St. Peter's.

President Poincare and Emperor Nicholas have started for the front to encourage the men fighting for their countries.

Major Von Mackenziel, the German officer who is alleged to be responsible for the destruction of Louvain, is a prisoner in the hands of the French.

Sir Wilfrid Laurier will this week address a mass meeting in Somher Park to encourage enlistment among French-Canadians.

The Kaiser has offered the Order of the Red Eagle to the first aviator who succeeds in dropping explosives on London.

Stratford, Guelph and St. Thomas regiments have been granted permission to hold field day manoeuvres on Thanksgiving Day.

The Raymond Trust Co. of Raymond, Wash., has closed its doors following a run brought on by rumors of insolvency. Deposits were approximately \$150,000.

Georges Clemenceau, former Premier of France, has published a new paper called "L'Homme Enchaîné," the "Man in Chains," following the suppression of his "Free Man" by the War Minister.

Hon. W. L. Mackenzie King, ex-Minister of Labor, who has been appointed by the Rockefeller Foundation to investigate industrial and labor questions, has gone to Cambridge, Mass., to take up his new duties.

Hon. W. H. Hearst, Prime Minister, announced on Saturday that Ontario would give \$15,000 towards the Belgian relief fund, to which the Dominion has already contributed \$50,000.

Twin City is named by the New York Financial Bureau as one of ten stocks regarded by conservative investors in New York as among the safest investments in the list.

Sir Charles Fitzpatrick, Chief Justice of the Canadian Supreme Court, will be among the speakers at the annual convention of the American Bar Association which is scheduled for October 20th, 21st and 22nd.

Lieut. Harold Pearson, son of Lord Cowdray, the noted oil financier, and head of S. Pearson & Son, Limited, who was taken prisoner at the battle of Marne, was later shot and killed by a German sentry while trying to escape.

The Eastern Manufacturing Company has taken over the Kaahdin Pulp and Paper plant at Lincoln, Me., of which George B. Keith, of Boston, has been the principal owner. The mill has a capacity of 45 tons of pulp and 20 tons of paper daily.

NEWSPAPER SPECIALS.

The Iron Cross was established by Frederick William III, King of Prussia 1813, as a reward for bravery in war with Napoleon, and consists of the form known as "Cross Patte," with silver border suspended by a black ribbon with two white stripes. In the centre of the cross is a spray of three oak leaves and above it a crown with the Kaiser's initials and the year. Generally the Emperor tosses ribbon on recipient.

The Tribune publishes price list of foodstuffs in Hamburg and New York showing that the German household gets goods at lower price that prevails in the United States.

Roger W. Babson, in Sunday's Sun, says the National strength can be computed from the formula of the population times number of efficient people, divided by area plus a constant based on topography and natural resources of the country. With this formula he shows that past wars have gone to the strongest, and that in the present war Germany and Austria have 30,269 units, as against 25,496 for England, France and Russia. Belgium increased the Allies' units 40,214.

Colonel R. N. Maude, British military expert, estimates that German losses total 1,000,000 men, including killed, wounded, missing; losses through illness, stragglers and the like. He adds that half of the German organized units of 4,000,000 men are held by the Russians, leaving at the most 2,000,000 men in France.

Swiss military experts figure that a total of 15,400,000 men are devoted to war, of which 10,000,000 are actually fighting. Germany has a grand total of 4,800,000; Russia, 5,000,000; France, 4,500,000; England, 470,000; Servia, 200,000.

HAPPENINGS IN THE WORLD OF SPORT

M.A.A.A. Looks Stronger This Year Than For Many Seasons Past -- McGill Also Looks Good

FAREWELL OF THE BRAVES

New Champions Made it Three Out of Five at New York--Baseball Depoters--International Billiards.

The M. A. A. A. seems to have a better team this season than they have had for many seasons past. It was fully expected that the McGill squad would win the championship, but a six to nothing defeat is not a serious reverse when inflicted by a team which has to defend championship honours, on a club which has been used to the cellar position for some time. Both clubs showed lots of speed and a considerable knowledge of the fine points of the game, for which Shaughnessy and McEugene are responsible. About mid-season, when both aggregations are at the top of their form, an exhibition or a city championship game should be a drawing card, which should mean a contribution to the Patriotic Fund, would mean a neat little sum for the cause.

The Braves finished up their visit to New York Saturday with a win and a loss. Both James and Rudolph warmed up for three innings apiece. Neither allowed a hit.

To-day the Phillies are at New York, while Boston cross the river to Brooklyn.

These are the bright days for baseball depoters, the men who wield the pen than is mightier than the bat. In a pound a typewriter swifter than a thrown ball they can tell to the fifth decimal place what each state definitely will win and by how much each player will carry home for his share of the spoils. In fact, it seems a shame to play the game, because these exhaustive calculations are so frequently found in error. Paper estimates of the result of a baseball game or of any sporting event for that matter, are about as reliable as a paper estimate of profits to be made of a hundred dollar investment on the Stock Exchange.

A London despatch says Walter Knox, of Orillia, Ont., who was engaged as a trainer for the English Olympic team in all branches of athletics, is being temporarily released from his engagement, and will return to Canada by the Athenia, which sails on Wednesday. Practically all the men under his training for the great event which was scheduled for Berlin in 1916, have now gone in for a more serious contest with the Germans, and they may pay a visit to the German capital at an earlier date than they had anticipated, and under more exciting circumstances. It is regarded in England as certain that the British future is off, and even if another centre is chosen for the Olympic games, their celebration will probably be delayed at least one or two years.

Next to Ira Thomas, of the Athletics, the players declare that Josh Devore is the luckiest man in baseball. Thomas, it will be remembered, was sold from the Highlanders, a tail-end club, to Detroit, and got there just in time to take part in a world's series, and get some of the dough. After losing the pennant Detroit sold him to Philadelphia, where he arrived and remained to take part in three world's series, and is about to have a hand in the fourth. Josh Devore was taken from Newark by the Giants and got into two world's series. After being shunted to two clubs, Josh was picked up by the Braves just in time to be with a team that has an excellent chance of helping him to a little more of the prize money.

Willie Hoppe defeated Melbourne Inman in the series of combination billiard matches played last week in New York. The competition consisted of five 600 point English matches and six 500 point ball-line contests. The American scored a total of 435 against Inman's 3703. Each showed himself the master of his own game, but the young American proved to be more adaptable and did proportionally better at the English game than did Inman at the American method.

WAR SUMMARY.

A dispatch from Amsterdam says the Kaiser has dismissed Chief of General Staff Field Marshal Von Moltke, and has appointed Major General Von Voigts-Rhetz to the post.

Belgians say that all Antwerp forts hold out.

Latest communication of French War Office says that general situation is stationary.

Russians are said to be moving forward with intention of again invading East Prussia.

A Rome despatch says they have also commenced the invasion of Hungary.

VIA SAYVILLE.

Berlin, October 6.—By Wireless via Sayville.—This official statement was issued here. Situation of the German and Austrian armies everywhere is most hopeful.

Great surprise is expressed at the activity of the German cruisers abroad. It was expected they would fall easy victims to the British warships within a fortnight after the declaration of war but the Germans are now astonished to learn of the damage they are doing to the enemy's marine.

The Goeben, Breslau, Emden, Karlsruhe and Leipzig are the vessels whose successes have caused the keenest satisfaction in Germany.

In addition the Scharnhorst and Gneisenau stationed in the Pacific are reported busy near Tahiti, having destroyed the British gunboat Settle.

ALLIES YIELD SOME GROUND.

Washington, October 6.—The British Embassy received this report from the Foreign Office in London on the situation on the battle line in France up to mid night: "Battle continues with great violence on our left wing to the north of the Oise. No decisive result has been reached. At certain points we had to yield ground. Along the remainder of the front no changes reported."

PROGRESS MUST BE SLOW.

London, October 6.—The great German army in France cannot be crushed. Even the most optimistic military men in London are now convinced that the Kaiser's war machine cannot even be routed. On account of its immense strength the campaign of the Allies must resolve itself into steady exertion of pressure against all sides of Germany's army pushing it back where possible, advancing inch by inch into stronger positions and striving with ceaseless cannonade to unnerve the invaders.

"The German army has shot its bolt," declared an aide of the War Office. "Apparently the only hope of the Allies now lies in administering a series of hard blows each one of which must necessarily cost the Allies heavily, but which will cost the Germans still more heavily. The German troops must certainly be menaced more and more by conditions forced on them by a long stage of hostilities."

15,000 HOMELESS.

Symrna, October 6.—More than 15,000 persons were made homeless by the earthquake in the Vilayet of Konieh, but a dispatch from the city of Konieh states that not more than 60 persons lost their lives. Slight tremors were felt for several hours before the severest shock occurred and this gave the people a warning that saved many thousands from death. Those who perished were inhabitants who refused to stay in the open air until the shocks ceased.

BATTLE OF AISNE ENDS IN A DRAW.

London, October 6.—The battle of the Aisne is a draw. This was frankly admitted at the War Office. The battle ended in a deadlock in which neither side was able to gain material advantage. Out of the battle, however, has developed the campaign of the Seven Rivers, that bids fair to rival that of the Duke of Wellington in 1810-11, and that of General Grant in 1864-65.

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