wo out of three against the Skeet.

forging ahead. The Greys made in the Bisons Saturday. The tcher. Bill Bailey jumped to the

first of the series from the Giants were fortunate. Salles held the ess till the ninth. Then started Then started rallied and scored two by vicious ired. With one on and nobody Perrett, who took up the pitch orse when Merkle rolled a safe as forced. Perrett showed his t Robertson and Miller saved the t stop of Meyer's bounder, retirand saving the game for the

slipping. still climbing.

Baird for the Canadian Lawn to Saturday,

cured the right to meet America Henge round for the Davis Cup, defaulted the two singles' matches been played with the team from arday. This left the final score s 3 to 2 in favor of the cup asipodes. those of Norman E. Brookes to

Wilding to J. C. Parke.

the senior series of the Pm-Tennis Association was played

n at the courts of the Y. M. C. eam defeating the Mount Royal to one and by so doing win the second year in succession.

olfers won the special cup offerin the district of Montreal medal eated the Country Club by 16 nsfield men won out in three

SAILED UNDER SEALED ORDERS.

-A Reuter despatch received kio says: "It is believed that the spirit of the Anglo-Japanery extreme limit. The wheresquadron is not disclosed, but enacing British shipping." se fleet has sailed from Yo-orders.

DVANCE CHECKED. Brussels correspondent of the

-day that the German advance n completely checked, and that ssels and Central Belgium are rom invasion. DECLARE WAR ON AUSTRIA

hough France has demanded an na, of the fact that Austrian to French frontier, the republic Austria. The French govern t Austria is trying to provoke erms of triple alliance.

no reply to French complaint m Germany in the past fisca

sheat for which it must ulti-

ues. War will create in tim

products at least. The coun-

nillion dollars than would have

on it had the world's peace not

s are unsettled but could be time since the closing of the

en really demoralized. A large

seek good stocks and bonds,

working till late at night as

usiness which came in at the

before last. This is not with

market. It shows investors

on bottom. But, of course,

unning up into the thousands

be reckoned with in the bond

sm that war wrought on the

that it is over traders are

sustained by importantsoper-the cotton business. So ter-

ter prove they have probably de's history. Yet the losers

asly to start business again

conservately figured, should

ps as a rule are excellent, and

36,000, while our exports to that .000. tirs. Quite a number of West mash came, had many securilater became commensurately market. Now they are fairly as sold at high prices a tre-

sher prices now ruling at that centre.

etersburg, Aug. 11. - Austria plans to Wipe via as Quickly as possible and then send its Eastern frontier to repel Russians, accordlassy correspondent of Retch. He stated that hrough Servian territory, that the two will at third at Junction point and that this commy will attempt to crush out of Servia what

EXPECT JAPAN WILL BE INVOLVED. the United States be held here. This is reby the officials as indicating that Japan execome involved in war and will not pay

ESSEX NEAR AMERICAN COAST. ian Line, arrived. Her Captain stated tha a hailed off Nantucket Monday night by a Brir and ordered to hoist her flag! She did so

OMIRALTY ACCEPT CANADA'S OFFER. August 11.—The offer of Canada to furnish

WEATHER: The Journal of Commerce

MONTREAL, TUESDAY, AUGUST 11, 1914

MAN'S DAILY

ONE CENT

5 1-2% Debentures Due 1954 PRICE TO YIELD 5 3-8% N. B. STARK & Co. MONTREAL NEW YORK

THE MOLSONS BANK ini Paid Up Head Office: - MONTREAL

all Parts of the World.
Savings Department at all Branches TIERS OF CREDIT ISSUED
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LONDON, CANADA

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DOMINION SAVINGS BUILDING

HREE GERMAN CRUISERS

Holds Filled-Essex Will Return Soon.

(Special Correspondence.)

eral amateur wireless operators have been or- burned." Newfoundland and Grand Banks for supplies the statement appears disconnected. It follows:

adder orders not to proceed to sea until noti
"A report from the Hague says that public ner-

guard at the colliery, cable and wireless sta- lands. They are assisted in the work by a squadron ps from the Halifax garrison.

WEN MARKET FOR SILVER

ion of the White Metal More or Less at Sea Thrace. With Regard to Their Operations in Future.

York, August 11.—The open market for silver red as completely as that for copper. ers of the white metal have been more or less in with respect to their operations. er in New York may be obtained for 52 cents ce although producers as a result of premiums

secured in the London market have concluded

he domestic market should reflect that condi-

th conclusions have not, however, become gen-Mer Lake Mining Company has shut down its proyin Cobalt owing to the disappearance of silver the uncertainty regarding the price.

he premier mine of the camp, Nipissing, has closed ipments, but has decided to maintain producat capacity. The company has \$1,300,000 cash and

da and Utah, the leaders of this group, conand utah, the leaders of this group, ore than a Year the silver production of Mexeen seriously hampered, so that the total pro-

of the silver producers have been fortunat 8 spot silver in London warehouses, and they as a result of the premium in the market, share

AUSTRIA PLANS TO CRUSH SERVIA.

vill march its Danube and Drina River

ston, August 11.—Japan notified the Post lent to partially suspend international service to that country and that deposits

York August 11.—That Essex is near the an coast was confirmed when S. S. America

Town of St. Lambert OF GIAL WAR BUREA

Confirmation of Report of German Losses in Attacks Made on Belgian Lines.

A DISCONNECTED STORY

Official Statement Concludes With Series of Bulletins Which Are Evidently Unconfirmed Rumors-Austria and Not Germany to Blame for War.

(Special to The Journal of Commerce) London, August 11.-The official press bureau espublication of false dispatches in newspapers, today issued its first extended statement. In discuss-

ing the movements of German troops it said:
"About two German cavalry divisions are reported to be in the neighborhood of Tongres, 10 miles north of Liege. Three German corps are still opposite Liege, while other German troops are reported to be entrenched in line with the River Aisne. A large 200,000.00 German force is moving through Luxemburg and an advance guard is already on the Belgian frontier. An NATHANIEL MILLS, Austro-Hungarian advance from Krakow toward Rieloe is reported. At the same time Russians are said to be advancing from Roune up the valley of the Styr River toward Lemburg, the capital of Galicia An Austro-Hungarian captain-generalcy on the Rus-Sian frontier

> "German cavalry patrols have been reported near Geddinne and Arlon in Belgian Luxemburg. "It is stated that the Germans have lost 8,000 killed

"An unconfirmed report states that the principal Liege forts are still holding out, though some of the forts have been captured by the Germans.

Sydney, August 11.—Shipping on the Nova Scotia ast and up the St. Lawrence River is at a stand. the two principal ports of the marine province, one fort was apparently silenced, but when the sheep and Halifax, being closed. Three German Infantry advanced to storm the works, a miser, the Dresden, Karlshrue and Strasburg, hall of bullets poured out suddenly and so effectivene off this coast, are short of coal, and the ly into the advancing ranks that they retired with e of one of the giant colliers of the Domin- heavy losses. The attacking forces which have dis-Coal Co., aden with 12,000 tons, would prove a played great courage throughout are being constant hable prize.

It is espected shipping will not be resumed until engaged in attack.

the Essex returns from Bermuds and or on that duy again. "Refugees from Liege describe conditions in that city as terrible. Many houses have been damaged or

by the military in charge here to dismantle on account of the scattered sources of other tele-plants. Twelve French steam trawlers in here grams received by the press bureau the balance of

vousness has been allayed since publication of Enggeht companies of the 34th Argyle Highlanders land's attitude respecting neutrality of the Nether-

"British Consul at Shanghai reports that no British vessels have been pursued nor molested.

"Bulgarian Government has decided to issue credits for \$10,000,000 for mobilization expenses in addition to previous credits of \$30,000,000 granted for arma

OISAPPEARS IN NEW YORK "Grand Vizier of Turkey insists as a purely pre-cautionary measure that military forces of Turkey be mobilized. He states that it is the intention of Turkey to have an army of from 200,000 to 220,000 in

AUSTRIA, NOT GERMANY TO BLAME.

London, August 11 .- Austria, and not Germany sponsible for the European war, according to Robt Croseir, a war correspondent, who recently arrived here from Berlin. He said: "Causes of the West apart from traditional race hatred were two. For neither of these was Kaiser Wilhelm guilty. First cause was the incredible folly of the Austrian Foreign Minister Count Berchtold, in refusing to negotiate with Russia direct, after July 29, and after Russia had mobilized the districts of Odessa, Kieff, Moscow Allies and the Germans are fighting desperately. and Kazan. All these districts are mobilized against

"It was at this point that the German Chancellor Baron Bethmann Hollweg, who wanted peace in Europe, sent a threat to Austria that if Austria did not alter its stand toward Russia he would tear up the Triple Alliance negotiations. I saw a copy of the Chancellor's threat. Kaiser Wilhelm backed up the chancellor's threat. Kaiser Wilhelm backed up the Copper mines to cut down their output.

Chancellor. He wanted Deace and did everything possible to bring about peace, but despite the Pleas of Baron Von Moltke, his chief of staff, the Kaiser

> Russia, but it was too late, the mischief had been neutrality. force and had ignored the Kaiser's warning which munication with Europe is under the supervision of

ONLY FEW IN CITY.

London, August 11.-The following statement was ssued to-day by the Belgian Legation in London; Germans are in the city. The remainder of the Ger. Hamburg. man invading army is still engaged in an unsucare still undamaged by the German artillery hom-

LUSITANIA SIGHTED.

New York, August 11.-The Cunard Line has retania has been sighted off the Island of Fastnet and

EVACUATE MUELHAUSEN. The French War Office confirmed the report that the French army evacuated Muelhausen.

AUSTRIANS BEAT COSSACKS. Vienna, August 11.-Austrian cavalry captured the town of Michow, Russian Poland, after an hours fight with an opposing force of Russian Cossacks these for use on the Pacific Coast was official announcement stated that 14 Cossacks were epited by the British Admiralty to-day. killed and wounded. killed and wounded.

SAYS FOOD STRINGENCY WAS

F. Mills in Co-operative V holesale Manual, Called Attention to Indream in Living Cost Three Months Ago.

The statement reiterated constantly in the news-papers that the real cause unserlying the present Eu-sopean war is economic is nowhere better exemplified than in Germany. That conditions in the Kaiser's Empire have been leading to the present conflict for nearly fifty years was brought out three months ago by J. F. Mills, a Scotch statistician, who published he results of his investigations in the "Co-operative Wholesale Manual."

"After nearly half a century of profound peace and material progress," he wrote, "during which wealth has increased by leaps and bounds, Germany, the richest country on the Continent and the most power. ful military State in the world, finds herself confronted with the vital and elementary question of food.

Germany's Present economic condition is a Dierding satire on the twin cuit of Mars and Mammon.

Germany's present economic condition is a Dierding satire on the twin cuit of Mars and Mammon.

Cost of Living Highest.

While she builds battleships and dreams of empire perial powers.

Although two-thirds of German soil is arable land the country each year finds it necessary to spend \$1., 166,660,000 in importing food, For its hundred millions of population the United States is producing this year \$60,000,000 bushels of wheat; Germany for the period of one, two or three years—one, the 70,000,000 produces only twenty and one-half millions. Germany's foreign trade each year amounts to about \$3.797,825,000 and she has only the Baltic There is, however, no imperial Army Board, no imperial of the care in the cavalry.

burning social and political question, ranking with to the army; but, practically, there are only four the three class franchise system instituted in Prus-sis. The problem is a stupendous one and nothing but an epoch making measure will solve it."



The Franco-German Frontier, along which

GERMANS MASSING ON DUTCH FRONTIER. Brussels, August 11.-Despatches to the Times says

GERMANS WISH TO USE U. S. WIRELESS.

delayed issuing mobilization order until the very last the Tuckerton, NJ:, wireless station by official representatives of Germany for the purpose of transmit "When Berchtold received Bethmann Hollweg's ting messages in code was made to the State Depart ting desages in code was made to the State Depart men are entitled at the end threat that Germany would desert Austria if that ment by the German Embassy to-day. Secretary to a bounty of about \$250. climbed down and started direct negotiations with ed masmuch as this is considered to be a breach of

Russia by that time had mobilized her entire Tuckerton station which is now in wireless comlowed to be sent, neither will the Government as cent any uncensored despatches

GERMAN TANK STEAMER CAPTURED.

GERMAN BARON KILLED. Paris, August 11.—A report received here to day sives rise to the complaint about the system, states that Lieut. Baron Marschall Von Bieberstein, quite apart from the strain of the examinat

AND GERMAN FORCES

Paris, August 11.—The severance of diplomatic re. the army or the officers' corps. lations between France and Austria was taken to indiother officers are secured from cadet schools
cate that a formal declaration of war would follow. Where sons of officers are specially educated from

All Germany Bound by Prussian Army Regulations Adopted Subsequent to 1870

INCREASE PEACE FOOTING

The Bill of April 1913 Increased Peace Footing to 661,176 Privates, 109,535 Non-Come, and 37,553

(Third of a series of Short Articles on Germany and the Germans.)

The German Epmire was founded with the sword. and the deep-seated German conviction is that it dation of military forces is the first care of the Im-

"While she builds battleships and dreams of empire the cost of living for workers scars higher than in any other country in Europe save Hungary. From 1900 to 1912 the cost of living increased in the United Kingdom 15 per cent., in France 15 per cent., and in Germany 30 per cent."

Derial powers.

The German Empire was founded with the sword. of the Empire. He has the right to mobilize the troops of the whole federation, the right to declare war, if German interests are threatened, and the right to declare peace. He appoints the highest of the declare peace. Although two-thirds of German soil is arable land ficers of the army, and receives the oath of obedi-

seaboard to ship from and no foreign colonies of any perial War Office, and no imperial "Military Ga-zette." This is due to the development of the Em-"Food shortage in Germany," said Mr. Mills, "is a pire out of the northern confederation. Theoretical minor contingents of other States. Although the imperial constitution gives the control of military af-fairs to the imperial bodies—which will later be described-practical control is given to Prussia, if Prussia cares to cast her vote in the Bundesrath (the Council of Empire), to maintain the existing state of

The Prussian military code was made obligatory for all States, although they returned the right of ap-pointing other than the chief officers. The latter are appointed by the Emperor, but such appointments are gazetted, not in the name of the Empire, but in the name of the princes or senates of the several States. Bayaria has certain distinct army privileges; she has heright to voluntary conform to the Prussian system. But she is bound by all military regulation dopted by Prussia subsequent to 1870.

The regiments of the German Army are numbered ontinuously, and uniformity is insisted upon as far s possible. The numerical strength of the contingents is determined by the Emperor, in time of war; but the peace footing can be attired only by imperial aw. It has, of course, since 1870, been altered very considerably. The bill of April, 1913, raised the topeace strength of the army to 661,176 privates, 109,535 non-commissioned officers and 37,553 office and officials holding officers' rank. To these must be added about 20,000 one-year volunteers.

Next to the regular army comes the reserves, into which are drafted the men who have served their erms with the colours. The infantry serves five years with the reserves, and the cavalry and horse artillery four years. They are called up in large contingents each year to exercise with the regular troops, but the same men are not called up more than once in two years, and for the most part their services consist of two periods of thirty days each from the first-line reserve, men are passed into the Landwehr, or second reserve, to which they belon or six years, if infantry; and three years in the first division, with eight in the second division, if cavalry. Infantry of the second line are called up for about a week or fourteen days at various periods. The last line is the Landsturm for which there is no adequate English equivalent. Landsturm men are called for occasional roll-call, but they are not called upon for maneeuvres. At 45 years of age obligation ceases. It is this force that the Kalser has just

This covers the compulsory enlistment scheme bout 50,000 volunteers, who "compound," after reaching non-commissioned rank in Washington, August 11.—Formal request for use of their first collistment. They enlist voluntarily at eighteen (instead of at 21), for three years in the infantry it is likely that this splendid donation will be devoted and four in the cavalry. They may re-enlist. These to the purchase of some quick-firing guns, this being to a bounty of about \$250; they are also eligible to the present juncture. threat that Germany would nesert Austria it that ment by the country did not back down at once in its stand against Bryan promised to take the matter under consideration country of about vacancies in the civil service—that is, in the country did not back down at once in its stand against prysh provides to the post of the p

The skeleton reserve must be supplied with officers oth when called up for periodical short service and for active service. To provide these officers, at least orce and had ignored the gaisers warning which had no code messages are all in part, theer exists thep rivileged classes of one-year volunteers. These men belong to the well-to-do classes, and must have passed the second-class examination in a full-grade academy, or an equivalent examination from other schools. These may pay Hamilton, Bermuda, August 11. The German tank for their own rations, arms, quarters, and equipissued to-day by the Belgian Legation in London:

"Reports that the entire German army of the Steamer Leda, which was captured by a British war. The Leda was ment of the army, or they may choose the navy. At ins toward their German allies. Liege are absolutely false. Only a few thousand owned by the German American Petroleum Co. of the expiry of their year's service they are put up for election to the corps of officers of the regim they have chosen; and the officers have the absolute right of blackballing them. It is this veto which

Quite apart from the strain of the examination on son of the former German Ambassador at Constan. leaving school, which is disastrous to the health of cities of over 100,000 provide not more than 7 Per thopic, was killed in a fight near Glenaville, France, many young officers, there are many injustices in the methods of selection by the officers corps. Jews are almost certain to be excluded, and it is notorious ceived a message from London stating that the Lusi- FRENCHTO PREVENT JUNCTION OF AUSTRIAN that blackballing excludes many excellent young officers, while many are included who do no credit to

Other officers are secured from cadet schools. In some quarters the belief that the French cabinet an early age for a military career. They usually had decided to declare war against Austria but was enter the army at 18 as ensigns, become second lieutning action until troops on the northern border enants between 19 and 20, lieutenants six years later, of Switzerland could be marshalled in Dositions of captains about 33 and majors about 45. The maximum increased strategic importance. Those who profess pay of a neutenant is \$1500; of a captain \$1500. Thus, to believe that France will formally declare war on indebtedness in the crack regiments is the rule rather than the French will send an army than the exception. The Emperor insists upon simplicity and abstinence in the officers corps. It emplains to Southern Alsace to prevent a function of Ausphalm 1,000, why German officers have "become a tence." sed strategic importance. Those who profess pay of a lieutenant is \$425; of a captain \$1,275. Thus,

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THE TRANSPORTATION BUILDING 120 ST. JAMES STREET . MONTREAL

A Montreal millionaire, whose name is not divulged of twelve years service considered the chief need of the Canadian forces

> VIENNA SAYS RUSSIANS UNSUCCESSFUL. Vienna, August 11. The Russian advance upon Averige has begun the War Office announced to-day

being time and again forced back all along the line ORDERED TO LEAVE PARIS

Paris, August 10.-More than a score of Austrian were to-day ordered to leave France. No attempt has been made to attack citizens of dual monarchy though there has been no diminution in bitter feel-

ame for seeking rich brides."

About 65 per cent. of recruits accepted as fully fit for the two or three years' service are provide cent. It is clear that this is a heavy drain on the able-bodied Dopulations of the villages and is a serious handicap to German agriculture.

The German army is not organized for expeditionar purposes. The whole scheme, the carefully requisted plans for the employment of the railways upon mobile lization, the details of supply and the calculations of obligation to provide at the outbreak of war, the lists of available motor-cars, etc., are all based, as is the organization of the army itself, upon the the the defence of Germany upon two frontiers. the army is not intended for offence but for

STEAMSHIPS

CUNARD LINE

A STATE OF THE STA	EMPINIA	STILL	AICH		
From		Sales		Fron	4
Southampton.				Montre	al.
Aug. 13	ANDANIA			. Aug.	29
Aug. 20	ASCANIA			Sept.	5
Aug. 27	ALAUNIA			. Sept.	10
Steamers call	Plymouth	Eastbou	nd. Rat	es, Cal	oin
(II.), \$46.25 and	up. 3rd	Class, E	British E	astbou	nd,
430 25 mm West				-	

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SERVICE.	
From Glasgow.	From Montreal.
Aug. 1CASSANDRA	Aug. 15th
Aug. 8SATURNIA	Aug. 22nd
Aug. 15 ATHENIA	Aug. 29th
Passenger Rates-One class cabin	n (II.), \$47.50 up-
wards. Third-class, east and westb	ound, \$31.25.

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S.S. "Saguenay," Tues, and Fri. 7.15 p.m.; from

Toronto and Hamilton Steamers leave 7.00 p.m., Tues., Fri., and Sat

through the 1,000 Islands and Bay of Quinte Low rates, including meals and berth.

Gaspe, P.E.I., and Pictou, N.S. August 13th. Ticket Office: 9-11 VICTORIA SQUARE

WILL SAIL SOON NOW

Ruling Regarding Contraband Will Allow Several Liners Now in New York to Clear.

New York. August 11 .- As the result of the ruling Port by the Treasury Department, at Washington, the sailing of some of the big liners this week with the effect that only guns and ammunition wishing to sail with a general cargo of merchandise reasury Department forbids the sailing of any ship than just enough to get it to its destination. No clearance papers were asked for to-day but it is expected that a number of requests will be made

NOT CONCERNED OVER LUSITANIA. feels no concern over the safety of the Lusitania, ac- | (Exclusive Leased Wire to The Journal of Commerce. cording to an officer of the line, the steamship is taking a long course and might not reach Liverpool un-

THE SHIPPING WORLD YEAR BOOK.

Price, post free 11s.)

is contained within its covers, the Year Book is by Pates have advanced slightly in a few of the coast easily read and the quality of the paper excellent. In addition to the usual almanac and tables the

Shipping World Year Book includes a digest of the Merchant Shipping Act and a vast amount of informaregarding navigation, the loading and discharging of ships, statistics of imports and exports, consular ce tables, marine insurance clauses, etc. corporated in the volume is a Port Directory of the principal ports of the world giving information as depth of water, wharfage accommodation, pilotage and harbor dues, repair facilities, towage, etc., and also the complete tariffs of no fewer than fifty

It would be impossible to find a more valuable book and the compiler, Major Evan R. Jones, is to be congratulated for the publication of such a tal and indispensible work of undoubted

ALLAN LINE STEAMERS.

gow, passed Father Point 6 a.m. August 9th.
Victorian, from Montreal and Out an, from Montreal and Quebec, for Glas pool, passed Fame Point 6.18 p.m. August 9th.

orian, from Boston, for Glasgow, arrived a

Glasgow 4.30 a.m. August 10th. ian, from Montreal and Quebec, for Glasgov

rrived at Glasgow 4 a.m. August 10th. Carthaginian, from Glasgow and Liverpool, for S

John's, N. F., Halifax and Philadelphia, sailed from Halifax for Philadelphia 10.30 p.m. August 9th.

Total Property Affected During the First Week Represents Investment of Close on \$700,000,000

VERY FEW ESCAPE

All Lines Will Suffer Losses in Earnings it Will take Years to Recover—For Germany, the War Will Mean Her Displacement as the Second Largest Merchant Marine Power in the Entire World.

It is hardly a week since England and France be ame actively involved in the European conflagration, yet an investment in shipping property, afloa and ashore, probably nearer \$700,000,000 than \$650.

What another week of war will mean to the ship ping industry can only be conjectured. Money put into shipping property and rendered temporarily idl may then have reached the billion dollar mark.

erate to schedule and considering the additional risks and restrictions on passenger and freight business ncidental to war, not one of the line boats operated is likely to earn more than the cost of steaming over and back. German shipping has been more affected than that of other countries. In fact, German shipping may be said to have been practically driven off the seas. The explanation for this is the lack of protection against the combined naval forces of the naritime powers with which the Kaiser is at war. English and French lines and such vessels of the International Mercantile Marine as fly the British and Belgian flags are continuing to operate some of their vessels, these being assured of more or less warship n on the first and last stage of the transatlantic trip. The larger vessels of these lines which are not being operated, have already been indicated as possible troop transports by the governments hav-

ing jurisdiction over them. So far as the four biggest shipping companies are concerned, the property held between them and lying idle for the time, represents an investment of approximately \$330,000,000, of which \$290,000,000 is in steamship tonnage. On the basis of a combined gross re gistered tonnage of 3,230,170 employed last year, thi means an investment, per ton of shipping, of \$102.16. Against this the four companies last year showed net earnings of \$63.03. A tabulation follows:

Merc'ntile Marine 169,449,150 1,115,861 Hamburg-Amer. 56,157,576 1,051,503 N. G. Lloyd 37,677,022 778,709 15.03 G. Lloyd 37,677,022 ... 296,256,343 3.230,170 Total .. 63.03

*This figure represents undertakings and the several properties of International Mercantile Marine at cost to latter in stocks, bonds and cash. The above figures of fleet valuation are as of De-

cember 13, 1913, and after all depreciation for the year has been charged off. Valuation of Mercantile Marine's fleet is not shown separately in its property account. To the above indicated fleet valuation total Co., Agents. measure of valuation of the miscellaneous properties owned by the several companies, as indicated in their latest reports to stockholders. For Mercantile Marine \$7,000,000 has been arbitrarily allowed as representing property outside of its ocean fleet of 124

No matter what the outcome of the present war in Europe and how soon its termination, the current on contraband shipments sent to the Collector of the year will go down as the blackest in shipping history generally. For Germany, it may mean her displace ment as the second merchant marine power of the big cargoes aboard was predicted to-day. This ruling world. Heavy reprisals have already been made against her shipping and as the war continues the could be classed as certain contraband goods. Ships German merchant fleet will likely continue to suffer will be permitted to do so, but they are warned that they will be liable to capture on the high seas. The that may have been painted black during her stay less, face a loss in earnings that, according to some in port, and also forbids ships carrying any more fuel shipping men, will take five years or more to make

The Charter Market

New York, August 11.-No material imp is anticipated in the charter market until the tang led restrictions are straightened out. There is a moderate demand for prompt boats for sugar from Cuba to North of Hatteras, and the rate continues A volume which should be on the desk of Canadian firm at the basis of 20 cents to New York. There shipping men, marine insurance and customs brokers, are inquiries for tonnage in a few other of the West orters and exporters generally, is the "Ship- India trades, but no actual fixtures have resulted as Effingham House, Arundel Street, London, W.C., Eng. surance on all except British vessels which fact also there is little doing in any of the various trades The type is clear and wise trades due to the fact that the tonnage freely offered.

Charters:-Grain: British steamer Waverley (previously) 25,000 quarters from Montreal to Avonmouth or Rotterday 28 41/2d, option Liverpool, Tyne Lumber.-Schooner J. E. Dubignon, 468 tons from Belfast, Ga., to Portland, p.t.

Miscellaneous.-British steamer Lamington, 2.283 tons (previously) trans-atlantic trade, two round delivery United Kingdom via the Gulf, August.

St. John, August 11 .- Pleasing news to St. John comes in orders from Ottawa to make certain of accommodation for despatch of government supplies from here during the winter, if necessary, and also sected with shipping and commerce. to provide public employment for as many as possible. Work on the local harbor facilities will be number is to be doubled if provision can be made

WILL SAIL ON SATURDAY.

that the S. S. Tenninson, of the Lamport and Holt line will sail from New York for Brazil and Argentine ports on August 15th, with mails and passengers

STEAMSHIP SPECIALS.

Connecting with R. M. S. Calgarian, sailing fre Ionian, from London and Havre, for Quebec and Quebec, Thursday, August 13, of First Class Coaches Ionireal, passed Cape Magdalen 140 p.m. August 10, and Standard Sleepers will leave Windsor Street Sta-Quebec, Thursday, August 13, of First Class Coaches real, passed Cape Magdalen 140 p.m. August 10.

ptian, from Montreal and Quebec, for Havre and tion at 8.30 p.m. Wednesday, August 12, passenger and Montreal and Quebec, for Havre and Mail Special of First Class Coaches, Diner and Parlor Cars will leave Windsor Street Station at 10 2.55 p.m., August 10th.

Parlor Cars will leave Windsor Street Station at 10 5.55 p.m., August 10th.

Cairndon, from Tyne, passed Point Amour, 6.30 p.m. August 10th.

Both trains will run direct to ship's side.

Shipping and Transportation

TUESDAY, AUGUST 11, 1914.

Sun rises-4.51 a.m. Sun sets-7.19 p.m. Full moon—Aug 5. Last quarter—Aug. 13. -Aug. 21. First quarter-Aug. 27.

TIDE TABLE.

High water-9.25 a.m., 9.33 p.m Rise-14.9 feet a.m., 14.8 feet p.m. Next high tide on August 24. Rise-17.6 feet.

Wanther Forecast

Lower Lakes and Georgian Bay, Ottawa Valley an Upper St. Lawrence-Westerly and northwesterl winds; cooler, with some showers at first, then clea and fair.

Lower St. Lawrence Valley and Gulf-Fresh south westerly and westerly winds; cloudy, with shower and local thunderstorms; cooler at night. warm, with showers and local thunderstorms and

Superior-Northwesterly winds; fine and cool. Manitoba, Saskatchewan and Alberta - Fine and

PORT OF MONTREAL

Cassandra, Donaldson Line, from Glasgow, pas sengers and general cargo. Arrived 1.30 p.m., August 11th. Robert Reford Co., Agents. Coastwise Arrivals.

Colliers Maskinonge and Hochelaga. er Canobie. August 11th. a.m.

C. P. R. liner Mount Royal. Collier Kamouraska Lake freighter John Sharples. Furness liner Cots-

VESSELS IN PORT. Glasgow. To sai

Cassandra, Donaldson Line. Glass August 15th. R. Reford Co., Agents. Hesperian, Allan, Glasgow. To sail August 15th. Berlin, T. R. McCarthy, agent,

Eddie, Furness, Withy Co., Agents. Laurentic, Liverpool. To sail August 15th, James

Ennisbrook, to load grain, T. R. McCarthy, agent,

Penvern. To load grain. Furness, Withy Co. Innishowen Head, Head Line. Belfast and Car

Ethel Hilda. To load grain. Furness, Withy Co.

Stanley. To load grain. McLean, Kennedy and Benguela. To load for South Africa. To sail Aug-

ust 20th. Elder, Dempster Co., agents. Devona, Thomson Line. Leith and Newcastle. To sail August 11th. Robert Reford Co., Agents. Angle-Brazilian. To load for Australian ports, Sail Keramiai, (Gr.), to load grain. T. R. McCarthy,

Dalton Hall. To load for Hull. Furness, Withy Co.

Burrsfield. To load grain. T. R. McCarthy, Agt. Ribston. To load grain. Furness, Withy Co., agents. Nantwen. To load grain. T. R. McCarthy, agent Troutpool. To load grain,t T. R. McCarthy, Agent. Millpool. To load grain. T. R. McCarthy, Agent Mottisfont, To load grain. Robt. Reford Co., Agt Gloria de Larrinaga. To load grain. Robert Re

Upland. To load grain. T. R. McCarthy, Agent. Stagpool. To load grain. T. R. McCarthy, Agent. Wilberforce. To load grain. Elder, Dempster Co., Standard Oil Co. operates over 30 ships, sail and GENERAL SUPERINTENDENT GRAND TRUN

sail Aug. New Zealand S. S. Co.,

VESSELS BOUND FOR MONTREAL.

8.8.	om		Sail	ł
Hall Mo	onte	Video	July	
SachemHa	avre		July	
ReapwellAn	ntwer	p	July	
CairnerossGe	enoa.		July	
HeathersideTy	yne .		July	•
RivertonPo	ort Sa	id	July	
KenilworthBa	rcelo	na	Tuly	•
Manchester CommerceMa	anche	ster	Tuly	•
Mount RoyalAr	ntwer	p	Tuly	•
ClearpoolGe	enoa.		Tuly	•
WillerbyCin	vita.	Vecchia.	Tuly	•
Lake Michigan Ar	ntwer	p	July	•
Cressington CourtGe	enda.		Tuly	•
Ida	ieste	& Naples.	Tule	
BrookbyRo	otterd	am	Tule !	
British TransportLi	sbon		Tuly !	
RutheniaAr	ntwer	p	Tule !	
SilvercedarSh	nields		Triler .	
Santeramo	est H	artlepool .	Tule !	
IonianLo	ndon		Tailer 6	9
Cairntorr Mide	dlesb	oro	Tule 4	
WestonbyRic	o Jar	eiro	Tuly 6	9
AldenRo	tterd	am	Tuly 1	9
SaxilbyPe	rnam	buco	Tribe 5	
CassandraGla	asgo w	/ A1	Torstot	
Manchester Spinner Ma	nche	sterA	pringt	
HesperianGla	LSgow	A	tornet	
Haigh HallSt	. Luc	ia A	lonet	
HammershusLa	s Pa	lmasA	ignist	
InglebyShi	elds	A	ignist	
Bengore HeadAn	dross	anAı	tonet	
MontcalmAn	twer	At	louet .	N
Ariel	rdiff	A	ternet	
Cotswold RangeNev	w Yo	rk A1	ionet	
TunisianLiv	verpo	ol At	Tornet	
	Hall	Hall Monte Sachem Havre Reapwell Antwer Cairncross Genoa Heatherside Tyne Riverton Antwer Cairncross Genoa Heatherside Tyne Riverton Harve Gilearpool Genoa Willerby Civita Lake Michigan Antwer Cressington Court Genoa Willerby Civita Lake Michigan Antwer Cressington Court Genoa Willerby Rotterd British Transport Lisbon Ruthenia Antwer Silvercedar Shelds Santeramo West Honian, London Cairntor Middlesb Westonby Rio Jar Alden Rotterd Saxiby Pernam Cassandra Glasgow Manchester Spinner Manches Hesperian Glasgow Haigh Hall St. Lut Hammershus Las Pa Ingleby Shelds Andross Montcalm Antwer Ariel Cardiff Cotswold Range New Yor Tunistan Antwer Tarlel Cardiff Cotswold Range New Yor Tunistan Liverpo	Hall Monte Video Sachem Havre Reapwell Antwerp Cairncross Genoa Heatherside Tyne Riverton Port Said Keniiworth Barcelona Manchester Commerce Manchester Mount Royal Antwerp Clearpool Genoa Willerby Civita Vecchia Lake Michigan Antwerp Cressington Court Genoa Brokby Rotterdam British Transport Lisbon Ruthenia Antwerp Silvercedar Shields Santeramo West Hartlepool Lonian, London Cairntorr Middlesboro Westonby, Rio Janeiro Alden Rotterdam Saxilby Pernambuco Cassandra Glasgow Antwerp Haigh Hall St. Lucia Antwerp Glasgow Manchester Spinner Manchester Anthershus Las Palmas Anthershus Las Palmas Anthershus Las Palmas Anthershus Las Palmas Anthershus Antwerp Shields Antonson Antwerp Manchester Spinner Manchester Anthershus Las Palmas Anthershus Las Palmas Anthershus Antwerp Ariel Cardiff Antoctosmon Antwerp Ariel Cardiff Antoctosmon New York Antrepool Andere	Hall

Vessels Reported Inward

oint 1 a.m., August 11th. Ionian, Allan, from London, passed Father Point,

SIGNAL SERVICE.

9.30 a.m., Montreal, August 11th, 1914. Grosse Isle, 26—Left, up, 7.45 a.m., Riverton. Crane Island, 32—Smoky, southwest. In, 6.25 a.m., Cascapedia, 6.25 a.m., Waccamaw. Out, 5.20 a.m., L'Islet, 40-Foggy, strong southwest.

Cape Salmon, 81-Foggy, southwest. lan. Out, 1.35 a.m., Alaunia. Midnight, Charter House, In, 8.55 p.m., yesterday, Kenliworth: 9.10 p.m., Wabana. Out, 11.30 pm, yesterday, Tyrolia. 11.50 a.m., Sicilian, 11.50 p.m, Letitia.

Little Metis, 175-Cloudy, southwest. In, 7.30 a.m., Matane, 200-Smoky, southwest. cape Chatte, 284—Smoky, calm. Martin River, 260-Cloudy, west. In, 5.30 a.m.,

Cape Magdalen, 294—Smoky, south. Out, 5.40 a.m.

Cape Rosier, 349-Cloudy, calm. ANTICOSTI:-

West Point, 332-Smoky, south. Renvoyle at Ellis S. W. Point, 260-Dense fog, southeast. South Point, 415—Dense fog, calm. Heath Point, 438—Dense fog, west.

P| Escuminac-Clear, southwest. Cape Race, 826-Out, 10.30 p.m. yesterday, Empress Lv. MONTREAL 8.45 a.m.

Point Amour, 673-In, 6.30 a.m., yesterday, Cairn-

St. John, N.B.-Arrived in, 4.30 p.m., yesterday

Halifax—Arrived in, 6.30 a.m., yesterday, Minia a.m., Cape Breton. Longue Pointe, 5-Light fog, raining, southwest. In

4.35 a.m., Canobie. 6.30 a.m., Quebec. 6.45 a.m., Maskinonge. 9.05, a.m., Hudson and tow. 6.50 a.m. Hochelaga, 9 a.m., Noavhtup, Out. 9.15 a.m., Port

Sorel, 39-Cloudy, southwest. In, 7.50 a.m., John Sharples. Out. 8.20 a.m. Lingan. In. 9.30 a.m., Cas-

Three Rivers, 71-Cloudy, southwest, In. 6.35 a.m. Cassandra. 12.50 a.m., Gwennith and tow. 12.50 a.m., steamer. Arrived in, 7.35 a.m., Cotswold Range. Batiscan, 88-Cloudy, northwest, St. Jean, 94-Cloudy, southwest

Grondines, 98-Cloudy, southwest. Out. 3.50 a.m. steamer.

Portneuf, 108-Cloudy, southwest. In, 8.20 a.m., Kamouraska. 9.05 a.m., Mount Royal. St. Nicholas, 127-Cloudy, southwest.

Bridge, 133-Cloudy, southwest. Quebec, 138— Cloudy, southwest. Arrived in, 5.25 m., Canadian, 8.25 a.m., St. Irene, 9.30 a.m., Cascapedia. Arrived down, 1.30 a.m., Spray and tow. 8.10 .m., Montreal 9.15 am., Otto Sverdrup. 4.10 a.m., J. H. Hackett. 7.20 a.m., Wagama. West of Montreal.

Lock No. 2-Left out, 5.30 a.m., Port Colborne. 9.30 .m., Glenmavis.

Lachine, 8-Raining, southwest. Eastward, 3 a.m. Ceynor. 5.30 a.m., Morley, 6 a.m. Stanstead. 6.20 a.m., Compton. 7.20 a.m., Hestor and Hilda, 7.20 a.m. Coteau. 8.05 a.m., Querida. Yesterday, 4.15 p.m., Keybell. 10.20 p.m., Carleton. 5.35 p.m., City of Ottawa 3.15 p.m., Arabian, 5 p.m., Colonial. Cascades, 21—Raining, southwest. Eastward, 7.30

a.m., Northm Coteau Landing, 33-Raining, southwest. East-

STANDARD OIL SHIPS AND FLAG Foreign Registry Are Not Confirmed at

It is rumored that the Standard Oil Co. will trans-

fer its ocean vessels to the American flag. The Border Knight. Australia and New Zealand. To all, of these vessels sail under foreign flags, owing to the unfavorable conditions of operation under Pontwen. To load grain. Furness, Withy Co., Agts American registry. Their transfer to the American nounces the appointment of Mr. David B. Mit Polam Hall. To load grain. Furness, Withy Co., flag would quickly give the United States a very re- as General Superintendent of the Grand Trunk spectable start in the establishment of a mercantile cific System of hotels, with headquarters at Birkhall. To load grain. Furness, Withy Co., Agts. marine. This rumor has been current several days, nipeg. but careful inquiry among Standard Oil officials failed to confirm the report. Officials when queried specified were non-committal as to the situation, and in the July 13 absence of denial there was a disposition in shipping Holland House, New York City, and the old Ps circles to believe that a move of this sort was in con-templation. There are difficulties in the way, both of a domestic and international character, and these business in Ottawa for a considerable time. may delay or altogether prevent the consummation of the past three years he has been ma such a plan. Meanwhile, the vessels of the Standard Hotel Breslin in New York. Oil Co. are exposed to seizure by German, British or French war vessels when they happen to be under Garry at Winnipeg, the Macdonald at Edmonton. hostile flags. The situation is one that naturally gives Qu'Appelle at Regina. The Fort Garry has all the Standard Oil management much concern. The obtained an international reputation for the elegal fact that oil is contraband of war is also understood of its appointment and the excellence of its serv to have been one reason why the Company has The hotels in Edmonton and Regina are not action, although some of its vessels bring general merchandise on their return from the

> sels had been ordered back into friendly ports. The Steel Corporation, which does 75 per cent. of building of the new trans-continental line. ur export business in iron and steel, is arranging to bring under its ownership vessels it has under char ter heretofore flying the British flag. Thus, about els will be given American registry when the pending bill is signed by the Preside trade. Canada, it is to be remembered, ordin

nection it may also be said that the ves sels of the Mexican Eagle Oil Co., the Pearson Synite, have been ordered into port as early as pos sible, in order to prevent seizure by German war CEDRIC ARRIVES IN NEW YORK

New York,-White Star Liner Cedric arrived this orning from Liverpool and Queenstown by ess instructions from British cruiser Esse about 3 o'clock on morning of August 6 to after her steamer Gorthland recently ran on the rocks course to northward and at 9.45 that morning received further orders to proceed to Halifax. Est in sight shortly after and acted as escort until Hali- ers sealed bulkhead No. 3, and arrangement fax was reached.

MARTIAL LAW IN HOLLAND The Hague—Martial law was procial inces of Limburg, North Brabant, Zeela parts of Guelderland, south of River Wa

RAILROADS

CANADIAN PACIFIC Harvesters Excursions August 14th and 21st TO WINNIPEG \$12.00

Proportionately cheap rates from Winnipeg for ex-cursion of August 14th to all points in Manitoba, and for excursion of August 21st to all points in Manitoba and to a restricted territory in Saskatchewan and

Seaside Excursions

mherat\$16.75 No. Sydney	22.70
edericton 14.85 St. Andrews	13.95
15.30 Yarmouth	18.80
and other points.	
Going August 14, 15, 16, and 17.	A

Return limit, September 1, 1914. PORTLAND, KENNEBUNK. OLD ORCHARD.

Through Parlor and Sleeping Cars. †Daily ex. Sunday. *Daily. CHICAGO EXPRESS

The

Lv. Windsor Street †9.00 a.m., *9.05 p.m.

Ar. CHICAGO ... 7.45 a.m. New Lake Shore Route

TO TORONTO. via Belleville, Trenton, Brighton, Colborne, Port Hop Newcastle, Bowmanville, Oshawa, Whitby. Windsor Street 8.45 a.m.

TICKET OFFICES: 141-143 St. James Street Phone Main 8125 Indsor Hotel, Place Viger and Windsor Street Stati

Vercheres, 19—Raining, west. In, 5 a.m., Alaska GRAND TRUNK RAILWAY SYSTEM DOUBLE TRACK ALL THE WAY Montreal--Toronto--Chicago

THE INTERNATIONAL LIMITED Canada's Train of Superior Service. Leaves Montreal 9.00 a.m., arrives Toronto 4 30 Detroit 9.55 p.m., Chicago 8.00 a.m., daily.

IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m., arrives Toronto 7 a.m., Detroit 1.45 p.m., Chicago, 8.40 p.m. Club-Co. partment Sleeping Car Montreal to Toronto daily,

HARVEST HELP To Winnipeg, Man., \$12.00

Going Dates August 14 and 21. FROM WINNIPEG: For August 14, Excursion Manitoba ONLY.

For Aug. 21 Excursion, low fares will be name to certain points in Saskatchewan and Alberta where hepl is required. PORTLAND-MAINE COAST-THE ISLANDS.

Summer Tourist Fares-Through Service. MORTHERN NAVIGATION LINE.

Steamships Noronic, Hamonic, Huronic. The most attractive rail and lake route via the Gre p.m. Sundays, Tuesdays and Fridays, and leave To onto, Mondays, Wednesdays and Saturdays, 11.15 a by Steamship Special direct to ship's side at Sa thence to Fort William, and via Grand Trunk Pacific fine service to Winnipeg, Regina, Saskatoon, Edm

ton, Calgary and all points in Western Canada. 122 St. James St. cor. St. Francois Xavie -Phone Main 6905 Windsor Hotel Bonaventure Station

PACIFIC HOTELS.

Mr. Morley Donaldson, Vice-Preside Manager of the Grand Trunk Pacific Railway

Mr. Mulligan is a Canadian by birth.

The Grand Trunk Pacific Hotels include the proaching completion. The railway also plans to erection of a big hotel at Prince Rupert, and summ Far East. Still another rumor was that Standard Oil hotels in Jasper and Mt. Robson Parks, the green level had been consultative to the green by the standard of the green level had been consultative to the green level been level been consultative to the green level been level Canadian Alpine reserves now thrown open

HARVESTERS TO THE WEST. The first trains with harvesters for the West leav

-day by the C. P. R. from all points in Ontario we of Kingston and Renfrew.

This excursion is being run by the C. P. R. on the regular Western trains and on a special leaving at a.m. The Harvesters will be engaged on their arriv Winnipeg and be at the places required and res

COMPRESSED AIR AND SALVAGE. Compressed air is now doing greater wonder over before, particularly in salvage work. steamer Gorthland recently ran on the rocks of the stern to No. 3 bulkhead was carried away. Wr npressed air in Nos. 1 and 2 holds were so fective that the vessel came all the way from S to Southampton under her own steam, part of time at eight knots, and with no pumps going.

ISTON BANKS WILL CANCEL

and the same of the banking houses which carrying Lloyds, London, blanket policies the fidelity of their employes and officer as the bank's burglary and robbery hazar as learned yesterday that the Shawmut Bank cel their Lloyds, London, contracts and ction with the regularly admitted compani aling with this phase of the situation create ns now prevailing in Europe, Pres m B. Joyce, of the National Surety Com

to seriously consider whether or not eds policy of insurance covering the empl our bank is adequate protection at this cri In times like these Lloyds' Underwriters in a rather uncertain condition financially. brokers would have reason to consider arefully the real value of any insurance execute the Lloyd's Underwriters in war times. It d that \$30,000,000 of money has been sent ope and is yet unaccounted for. If this were red it might completely wipe out many, if not Lloyds' Underwriters. Then there is to he losses, which might be enormous, especiall the war hazard has not been war hazard has not been excluded from t des. It has already been reported that t been 'captures' of several mercantile ships in the loss of the entire sum insured. The Llo ing a great amount of 'war' risks including the 'war clause' in all marine policies, h also issued a great number of speculative poli the powers of Europe. Any such policies, so iss means a total loss of the face amount, w ibtedly will result in a very heavy loss to ers in addition to the legitimate ma

the other serious situations in which Lloyds f elf it would be rather difficult at least to get y for; but will you get it while the 'moratorium' is effect in England? Other serious delays may onably be expected. It is in times like these you want your money if a loss occur. An impo looking contract is valueless unless there ral assets to support it.

TWe shall be pleased to issue our direct policy

bridge over this uncertain situation, or issue

ess' policy to be collectible only if Lloyds fai

*Assuming Lloyds will not become financially c

NOTES OF INTEREST. The firemen of the Outremont brigade had a behour yesterday noon when they were called out extinguish a bush fire above Rockland avenue. C Baker and his men were forced to lay hose for a c

guished an area of two acres had been burned o Ten persons were drowned in the waters in und New York City on Sunday, when the h rove thousands of people to boat and bathe. safety first movement is still being ignored by ma who seek pleasure in the water.

lerable distance and before the blaze was ex

Real Estate and

tions for to-day on the Montreal Real Es

Bleury Inv. Co..... an. Cons. Lands, Ltd. entral Park, Lachine aring Cross Industrial, com. 8 p.c.. City Central Real Estate, com..... C. C. Cottrell, Ltd., 7 p.c., Pfd.

Crystal Spring Land Co. ust Realty Co., Ltd. val Land Co. mond Realties, Ltd. lew Land Co...... 120 er Montreal Land, Com. ved Realties, Ltd., Pfd. Do., Com. K. & R. Realty Co.

& R. Realty Co. ore Realty Co..... Les Teresa Ciment, Ltee..... hine Land Co. 121%

The number of men will fall far short of what required to reap the harvest so that all who go fro Eastern Ontario and from the Province of Queb leaving on Friday next the 14th, will find ready en

for work on Monday morning.

sors not having stopped work during

Compagnie des Terres de Ciment. pagnie Montreal Est La Compagnie Immobiliere du Canada Lite. La Compagnie Industriel et d'Immeu-******* Mont Deb. Corp. Com.

Montal-Edmonton Western Land &

Co. of Canada

land of Montreal

La Societe Blvd., Pie IX.

izon Dry Dock Land, Ltd.

olders Co., Ltd. ...

By. Co. of Canada

By. Co. of Canada

Contreal Extension Land Co.

Contreal Land and Improvement Co.

Contreal Factory Land

Mont. Lachine Land Syn., Ltd.

Westering Land 125

RAILROADS

DIAN PACIFIC esters Excursions gust 14th and 21st INNIPEG \$12.00

ely cheap rates from Winnipeg for ex-sust 14th to all points in Manitoba, and of August 21st to all points in Manitoba

side Excursions

.....\$16.75 No. Sydney\$22.70 18.85 St. Andrews 13.95 .. 14.25 St. John 15.30 14.55 St. John 15.30 15.30 Yarmouth 18.80 and other points.

g August 14, 15, 16, and 17. rn limit, September 1, 1914. RTLAND, KENNEBUNK,

OLD ORCHARD. Street †9.00 a.m., *9.05 p.m. igh Parlor and Sleeping Cars.

CAGO EXPRESS The Canadian.

8.45 a.m. 10.00 p.m. 7.45 a.m. 9.05 p.m. Lake Shore Route

TO TORONTO Frenton, Brighton, Colborne, Port He wmanville, Oshawa, Whitby. Leav 8.45 a.m.

TICKET OFFICES: James Street Phone Main 8125 Place Viger and Windsor Street Stati

TRUNK RAILWAY TRACK ALL THE WAY real--Toronto--Chicago INTERNATIONAL LIMITED a's Train of Superior Service.

real 9.00 a.m., arrives Toronto 4 30 r n., Chicago 8.00 a.m., daily. treal 11.00 p.m., arrives Toronto 7. 45 p.m., Chicago, 8.40 p.m. Club-Cor ing Car Montreal to Toronto daily.

ARVEST HELP nnipeg, Man., \$12.00

ng Dates August 14 and 21.

NIPEG: For August 14, Excursion

Excursion, low fares will be name required.

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

THERN NAVIGATION LINE. active rail and lake route via the Gre

and Superior. Leave Montreal, 11
Fuesdays and Fridays, and leave T Wednesdays and Saturdays, 11.15 a. Special direct to ship's side at Sari William, and via Grand Trunk Pacific Winnipeg, Regina, Saskatoon, Edmo

22 St. James St. cor. St. Francois Xavia
—Phone Main 6905 Windsor Hotel Bonsventure Station

PERINTENDENT GRAND TRUN PACIFIC HOTELS.

Grand Trunk Pacific erintendent of the Grand Trunk

many of the greatest hotels on ding the Waldorf Astoria and New York City, and the old Palr He is especially well known to t ling public, having bee

Edmonton and Regina are now letion. The railway also plans tr hotel at Prince Rupert, and summer and Mt. Robson Parks, the great

s with harvesters for the West leav P. R. from all points in Ontario we

ay next the 14th, will find ready en

is being run by the C. P. R. on the trains and on a special leaving at sters will be engaged on their arriv be at the places required and read

ISTON BANKS WILL GANGEL

VOL. XXIX. No. 82

ance has already had an important effect of the mode of some of the banking houses which have carrying Lloyds, London, blanket policies cov-the fidelity of their employes and officers as as the bank's burglary and robbery hazard. It learned yesterday that the Shawmut Bank and learned yesterday that the Shawmar Bank and ral other leading banks of Boston have decided ancel their Lloyds, London, contracts and seek otection with the regularly admitted companies.

Dealing with this phase of the situation created by ons now prevailing in Europe, President am B. Joyce, of the National Surety Company ed the following letter to bankers, agents and

The present European situation will, no doubt to seriously consider whether or not your gloyds policy of insurance covering the employes our bank is adequate protection at this critical in times like these Lloyds' Underwriters ma he in a rather uncertain condition financially. At prokers would have reason to consider very ally the real value of any insurance executed d that \$30,000,000 of money has been sent to rope and is yet unaccounted for. If this were in ed it might completely wipe out many, if not all, Lloyds' Underwriters. Then there is to be dered the effect upon Lloyds' resources for marlosses, which might be enormous, especially if war hazard has not been excluded from these les. It has already been reported that there hen 'captures' of several mercantile ships in in the loss of the entire sum insured. The Lloyds les assuming a great amount of 'war' risks by duding the 'war clause' in all marine policies, have also issued a great number of speculative policies the powers of Europe. Any such policies, so issued means a total loss of the face amount, which subtedly will result in a very heavy loss to the

"Assuming Lloyds will not become financially cripiself, it would be rather difficult at least to get your ficant, of a company's success or failure. money for losses, and, after all, that is what you pay
for but will you get it while the 'moratorium' is in ou want your money if a loss occur. An impreslooking contract is valueless unless there are real assets to support it.

We shall be pleased to issue our direct policy to bridge over this uncertain situation, or issue our 'excess' policy to be collectible only if Lloyds fail to

NOTES OF INTEREST.

entinguish a bush fire above Rockland avenue. Chief partner in the particular enterprise instead of a partner in the particular enterprise instead of a creditor, which it properly should be." lerable distance and before the blaze was extin-

drove thousands of people to boat and bathe. The and Risk. safety first movement is still being ignored by many

D. de G. 91

Longueuii Realty Co. 95
L'Union de l'Est
Escuntain Sights, Ltd. 85
Model City

Any. Co. of Canada 90

Montreal Extension Land Co. 95

Montreal Land and Improvement Co. 95

Montreal Factory Land 55

Most Lachine Land Syn., Ltd. 95

Most. Westering Land 100

Most Westering 100

Most Westerin

odel City Annex

REAL ESTATE

spite the troubled times. Yesterday thirty-six sales-were formally registered, the largest of which was one for \$32,500, the purchase by Joseph M. Laberge from J. T. Z. Patenaude of part of lot 36-341 and 342, parish of Montreal, with the buildings situated theren in Cyrille street, Rosedale, Outremont.

Jean Baptiste Dupre sold to Leon Racicot lots 18-2. Hochelaga, with Nos. 591 to 597, 599 to 605, 607 It is established that the laws of a large nu

29 and 30, Cote St. Louis, with buildings on De Lanau- clauses in almost all their policies as, for instar diere street, for \$25,000.

SHOULD LIFE COMPANIES INVEST

State, But Many Believe Them to be

As the investment of funds plays so important riters, in addition to the legitimate marine of life insurance, anything that treats on this subject of life insurance, anything the life insurance and anyth

Of life insurance it may be said that the investing of pled by reason of heavy losses, to make no reference its funds is the most important part of the business, so the other serious situations in which Lloyds finds as upon this rests at least one element, the most signi-

amount of diversity of opinion. For instance, he con-The firemen of the Outremont brigade had a busy former properly fall within the functions of a bank-hour yesterday noon when they were called out to

ound New York City on Sunday, when the heat ties is an advantageous one for the companies .- Money

for \$21,000. de Grace, the whole having a superficial area of 4,680 derwriter of every obligation as soon as the war be-

Advantageous.

effect in England? Other serious delays may rea-smably be expected. It is in times like these that livered last month before the Fidelity Leader's Club on the occasion of its annual meeting held in Phila-

Austrian bombardment of Nish continues.

Montreal Welland Land Co., Ltd., Pfd. 75

Do., Com. 10

ot 116, the southeast half of lot 115 and lot 128, Cote to be submitted is that on the "Liability of the Un St. Louis, with buildings on St. Dominique street, for derwriters for War Risks," a subject of exce

to 48a Vitre street, for \$26,000.

the law prohibiting the investment of life insurance funds in railroad stocks, and obliging them to dispose of those now held, maintain that this class of securi-

form War Risk Clause.

At the Congress of the International Ass of Marine Undewriters, which was to be held on Sept. 16 and 17 in Scheveningen, but is probably off indefinitely now, one of the most important reports interest at the moment. Herr A. Duncker, of Hamburg, is the author.

In his report Herr Duncker deals with the legal 495-1 and 2, 18-496-1 and 2, 18-497-1 and 2 and 18-498- provisions in regard to the inclusion of the war risk to 613 and 615 to 621 Bourbonierre street, for \$26,000. European countries hold the underwriters liable for all dangers, that is to say, including the war risk Mrs. Abraham Rosenbaum sold to Ferdinand Poirier and the consequences arising out of it. Since, how Mrs. Abraham Rosenbaum sold to Ferdinand Pointer and others lot 43 and 44, St. Louis ward, with Nos. 38a of the Street, for \$28,000. determine a suitable premium for the war risk that is in time of peace, altogether uncertain in degree Mrs. Alfred Boyer sold to Edward Leclair, lots 329- the underwriters have excluded this risk by special by the clause "only for sea risk" in the Hamburg

This does, indeed, protect the insurer from th Joseph M. Laberge sold to J. Edgar Larose parts of lots 36-341 and 342, parish of Montreal, with buildings thereon in Cyrille street, Rosedale, Outremont, war and warlike events, but it makes him liable for a state. all indirect losses, caused by the existence of a state Leon Racicot sold to Jean Baptiste Dupre lots 152- of war. The clause "free from molest of war" con-158, 159, 432 and 424, parish of Montreal, Notre Dame tained in many of the inland policies relieves the ungins to exercise an influence on the insured venture In applying this clause the war risk insurer runs the risk of having under certain conditions to hold him-self liable also for sea risks which were not reckon-

ed upon in the assumption of the war risk.

In view of the difficulties that have in practice arisen on account of the diversity of the war clauses t is recommended that a uniform and like-worded clause be agreed upon by which the conception and Law Prohibits This Class of Investments in New York the extent of the eventualities that are to be regarded as included in war risk are laid down. A measure of this kind, it has been held, would als

SAVES THOUSANDS OF DOLLARS

F. X. Quinn, vice-president and treasurer of the Fidelity Mutual Life, recently added an interesting

Through a blaze that broke out late last night o the top floor of the three-story building at 23 Bleury street, in the workroom of N. Sloves & Co., jewelery

able investments for life insurance funds, saying: "The former properly fall within the functions of a bankstation, from the box at the corner of Bleury and Juror streets, was responsible for the fire being confined to the floor on which it originated. It was necessary for the fire-fighters to use three streams creditor, which it properly should be."

and the water found its way down to the second and Certain officials of New York companies, in spite of first floors. Captain Taylor and the men of the Sal-

> The occupants of the building who suffered from smoke and water were the Jaffay Brothers Co.; Griffiths, Griffiths & Varley; Auld Mucliage Co.; William V. Benedict Co.; Bush & Nunns; George Witowski; Montreal Plating Co.; W. A. Wood and the

FIGHT TO LOWER INFANT

Milk Stations in City Have Done Great Work During Sultry Weather and Many Lives

The fight to lower the infant death rate still goes on in the city and volunteers who are ready to give both their services and their money are plentiful. uccess. Great work has been done by the four milk stations in the city. Over two hundred and fifty bables were treated at the Local Council and University Settlement stations. At the baby hospital, nearly fifty more were cared for, most of them inmates of the hospital, as the officials are too busy with preparations for occupying their new building to be able FOR SALE OR EXCHANGE—One 5-seater 35 h.p., o do much outside work at present. At the Iverly ent, treatment and pure or modified milk 1781/2 have been supplied to another large contingent of

little folks of the neighborhood. One hundred and thirty-seven babies were supplied the month of July, of whom thirty-eight were new patients, and in spite of the numerous stifling days, and the condition many of the babies were in when first brought for treatment, there were only three deaths. The three doctors, who each hold clinics of two days in the week, held one hundred and fifty five clinics in all, to examine the babies and prescribe treatment. Sixty-five of the babies are given modified milk according to formulae prescribed by the doctors, the others receiving ordinary pure milk There are nine of the cases receiving free milk, the OUTREMONT—Comfortable semi-detached cottage others paying such sums as they can afford. That many of these are much below the cost of the milk is shown by the fact that although 597 gallons of milk were used during the month, the receipts from the pa-tients amounted to only about \$166. The nurse in charge of the station paid one hundred and fortyone visits during the month, giving treatment to the 931/2 habies and instruction to the mothers on the care children and of the milk and receptacles in which it is contained. This year, as in previous years, the station has been supplied with tickets admitting mothers with their sick babies to the summer creche conducted on the mountain by the King's Daughters Society, and a number have received these tickets.

bles were so ill when first brought to the station that BUNGALOWS AND ATTRACTIVE SUMMER nediately to the hospital, but unfortunately each of hundred and twenty-eight babies on the books, of was paid for, the balance being supplied free of charge to many, who owing to lack of work for the bread-winners of the family, were finding times hard. The cost of the milk was \$305,63, and the re-70% ceipts for the menth amounted to \$68.35.

PERSONALS

ondon, has cabled his desire to serve at the front.

Mr. Herbert Ames has returned from a trip to the

Sir Lomer Gouin is to take passage on the Royal George on Thursday next.

Mr. Harold Frissing is paying a short visit Mr. Bruce Austin will leave his summer hor

he Laurentians for Georgeville, Lake Memphremagog. known, was discovered shortly after six o'clock Mr. Andrew Bell has returned to the city from Fos-

Mr. Cameron Stanton returned to town yesterday

rom England by the Laurentic.

Mr. James Robinson spent last Friday and Saturday in town, returning to his country home at St. Margaret's in the Laurentians, where he will remain until

SICKNESS INSURANCE WILL

merican Association for Labor Legislation Waging Compulsory.

e American Association for Labor Legislation. Folowing the successful campaign for accident compention which has captured the principal States, a committee of the nation's experts who have been clares that sickness insurance must be made com-pulsory, with emphasis on medical care, in order that it shall lead to a campaign of health conservation simi-

cident compensation.

The committee includes such leading authorities as rine, and Dr. I. M. Rubinow, of New York; Charles R. Quebec, was completely wiped out this afternoon Though he may not have enunciated any new theories, he doubtless confirmed some which others have advanced and on which there has existed a certain amount of diversity of onlines. Excitate the company of the company of the Library of Congress, and Carroll W. Doten, of Boston, and has the co-operation of expert legislative draughtsmen and leading representatives.

The Association for Labor Legislation called the first American conferences on occupational diseases hundred men in the town were commandeered to in 1910, and on social insurance in 1912, and announces fight the flames. t is now drafting bills for a vigorous legislative mpaign to initiate the movement for sickness in

BIG FIRE IN LOCAL TAR PAPER MANUFACTURING PLANT

Firemen-Building Was Entirely Gutted

The tar paper manufacturing plant of J. H. Mc-Comb, Limited, at 97 Shannon street, was completely gutted last evening by one of the most spectacular fires the city has seen for some time. The flames Mr. G. Warren Nelson arrived home from abroad high in the air, while for blocks a pall of black smoke settled, so dense that firemen were unable to see a comrade working more than six feet away. Immediately adjoining the structure in which the fire originated is a gas storage tank belonging to the Mont was ascertained that the tank was empty, an explosion was feared and the police worked frantically to drive the crowds out of danger.

The blaze, originating from some cause as yet un evening and an alarm was turned in from box 318, at

the corner of Ottawa and Ann streets. Later a second alarm was turned in.

The building is a one storey structure with a tarred roof taking in the whole width of the block between Ann and Shannon streets and lying between the Mount Royal Foundry, on the south, and the gas tank, Mr. W. Davidson Erwin have gone down to Pointe on the north. The blaze, having apparently started in the centre of the building, spread rapidly over the

> The firemen soon had nearly twenty streams playng upon the flames and, keeping the fire in the foundry roof under control, gradually drove the flames back into the centre of the factory. There, fed by the inflammable tar large quantities of which were stored in the centre of the building, the flames raged for over an hour before the firemen, fighting om all sides, from the roof of the foundry and even the roof of the burning building, were successful in

The damage which is entirely covered by insurance,

FOREST FIRES DO MUCH DAMAGE

Town of Haileybury, Ontario, is Threatened - Fire Brigades Out in Force Fighting the Flames.

Haileybury, Ont., August 6.-Bush fires grew lar to the "safety first" movement resulting from ac- keard, Englehart. Timmins, Porcupine, and other places in the path of the flames. Several buildings were wiped out by the fires. The village of Burgess, Henry R. Seager, Miles M. Dawson, Edward T. De- across the lake from Halleybury, in the Province of The entire country north of here is ablaze in a

Fernie, B.C., August 6.-Forest fires continue to rage to-day in the vicinity. The town of Corbin was saved by the wind shifting when the fire was withn fifteen yards of the coal mine tipple. The three

At Hosmer, the citizens buried their belongings, and the women and children were removed to the river for safety. The area now burning is 20 square miles. Twelve refugees who arrived to-day reported hun-dreds marconed at Camp 6. Only three persons are known to have died from forest fires.

2c Per Word for the

Subsequent Insertion

CLASSIFIED ADVTS.

First Insertion . . . 1c Per Word for Each

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

FOR SALE.—Nice Cruiser. A first-class cruiser, 25 h.p. Ferro engine, at a bargain. Completely renovated; has a first class magneto and all in perfect order. Address O. A. Rozon, 252 Craig street, W. Tel. M. 5912.

4 cylinder fouring car; easy friction driving, one oldsmobile, 5 seats, 40 h.p. strong touring car, also one light delivery car, 4 cylinder 22 h.p. a snap to person requiring a speedy light delivery; all cars in first class order; Montreal Auto Livery, 184 Berri. COOD, COAL, WHEAT AND GRAIN business for OD, COAL, WHEAT AND GRAIN outsiness place in centre of city. Lease to run three years yet Bargain. Reason for selling, owner leaving city no reasonable offer will be refused. Apply 130 Dorion. Phone East \$105.

DRYGOODS STORE on St. Catherine W. for sale Good reason for selling. Don't miss it if you ar looking for a business. Apply between 3 and p.m., 287 St. Lawrence Blvd.

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

BETWEEN SHERBROOKE STREET and Cote Road

Newly constructed solid brick house, nine large TWEEN Signatures and brick house, nine large rooms, hardwood throughout, drawing room, will replace; reception hall, with fireplace and built-in bookshelves, panelled dining, butler's pantry, kitchen, cold pantry and maid's room; living room with fireplace and book shelves; four large bedrooms, linen cupboard, tiled bath, separate toilet, large sleeping porch in rear, finished in selected oak and with quartered oak flooring; \$10.500; the best value in Westmount; reasonable terms. Apply Westmount Realties Co., Westmount 4874-4875. Open evenings. terms. Apply Westmount Realtimount 4874-4875. Open evenings.

houses. Write for plans and estimates. (N cotalogues). Houses erected quickly and with best workmanship and materials. Thomas Ritson, Contractors, P.Q. Box 2972, Montreal,

LOTS FOR SALE .

OTS FOR SALE AT POINT CLAIRE—Frontage 120 feet by 115 feet deep. The chance of a lifetime, going at 7½ cents per foot. Cash required \$225.09; balance easy instalments apread over four years. High location, near both stations and Lake St. Louis. Apply P. O. Box 2314, City.

WANTED TO BORROW.

\$3,000 TO INVEST in some ligitimate business where investment would be secured and offering salaried position of managerial capacity to an experienced and thoroughly qualified middle aged man. Apply to "Investment," P.O. Box 282, Montreal.

ONEY TO LOAN—First mortgages. Central city property. Irvin Harris, 778 St. Urbain street. Telephone East 6925.

MALL AND LARGE AMOUNTS at 6% and 7 per cent on revenue bearing properties. Apply S. Max Kubelik, Itoom 300 McGill Building, corner Notre Dame and McGill Street.

SITUATIONS WANTED

SUBSTANTIAL CORPORATION wants reliable party to establish office and manage salesmen. Should pay \$3,000 to \$15,000 annually. \$300 to \$1,500 will ess; you handle own ences exchanged. Sales Manager, 406 Fisher Building, Chicago, Ill.

AUTOMOBILE WANTED—Will give four lots, situ-ated at Montreal Bay View Heights; will add money if necessary. Apply 443 St. Hubert, be-tween 5 and 7 p.m. AUTOMOBILE OWNERS' EXCHANGE, 231 Berri St.

—Autos to rent by day or hour, for all occasions, drives, weddings, etc. Seven passengers. Careful chauffeurs. E. 4196.

SUMMER RESORTS. DIGBY-NOVA SCOTIA

LODGE ROOM AND COTTAGES.—Write Aubrey Brown, for illustrated booklet. SUMMER BOARD—Fairmount House has a few va-cancies; good rooms and board, plenty of shade, convenient to Post Office and Lake; young ladies and gentlemen preferred. Apply Mrs. M. McClay, Bondville, P. Que.

LAURENTIAN MOUNTAINS. - Torquay House -Good board, boating, bathing, driving free; conveyance to and from station; long distance telephone. Terms, \$7 and \$9 per week. S. H. Sobey, Arundel, Que.

LAKE MEMPHREMAGOG.

GOOD ACCOMMODATION FOR GUESTS FOR SUMMER—Good fishing, bathing and boating; terms moderate; mails delivered twice daily. For terms apply to Miss Shephard, Glendale, Georgeville

MISCELLANEOUS. DE LA ROCHE STREET.—Excellently constructed and located 2-flat property, brick encased, con-taining 6 rooms each flat, bath, etc. Price \$4,500. MacGnith, 4204 St. Catherine Street, West.

BUSINESS PREMISES TO LET.

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

Aberdeen Estates..... 120 Bellevue Land Co.

is a Canadian by birth.

awa for a considerable time. For years he has been manager of the New York.

runk Pacific Hotels include the For peg, the Macdonald at Edmonton, an Regina. The Fort Garry has alread ernational reputation for the elegan enta and the excellence of its service

reserves now thrown open by new trans-continental line. VESTERS TO THE WEST.

of men will fall far short of what the harvest so that all who go fro and from the Province of Queb

SSED AIR AND SALVAGE. r is now doing greater wonders the rticularly in salvage work. nd recently ran on the rocks of hole of the bottom of the vessel for 3 bulkhead was carried away. Ween the bad No. 3, and arrangements in Nos. 1 and 2 holds were so vessel came all the way from St. under her own steam, part of ots, and with no pumps going. I having stopped work during the

Real Estate and Trust Companies Quotations for to-day on the Montreal Real Estate, Montreal South Land Co., Pfd. 40 change, Inc., were as follows:- Bid. Asked Do. Com. .

Montreal Western Land Mutual Bond & Realties Corp. of Can. 76 National Real Est. & Inv. Co., Ltd., Can. Cons. Lands, Ltd. Common Nesbit Heights 50 North Montreal Centre ... 125 Charing Cross Industrial, com. 8 p.c.. 10 ration Estates City Central Real Estate, com..... Notre Dame de Grace Realty Co.... 102 Ottawa South Property Co., Ltd. .. 170 C. C. Cottrell, Ltd., 7 p.c., Pfd. 14 Orchard Land Co. 100 Pointe Claire Land Co. Crystal Spring Land Co. 65%

Roust Realty Co., Ltd. 68

Denis Land Co. 65%

Dorval Land Co. 42 Quebec Land Co..... 175 Riverview Land Co. 100
Riverview Land Co. 109 Rivera Estates Co. mmond Realties, Ltd. 100 Rockfield Land Co. .. airview Land Co. 120 Rosehill Park Realties, Ltd. 15 Security Land Co., Reg. 75 view Land Co..... 120 ort Realty 25
reater Montreal Land, Com. 225 Do., Pfd. 100
Improved Realties, Ltd., Pfd. 60 St. Catherine Rd. Co. South Shore Realty Co. Do., Com. 15 K. & R. Realty Co. 53% St. Paul Land Co. 650 St Denis Realty Co. ... ore Realty Co..... 70 Les Teresa Ciment, Ltee...... 40 St. Lawrence Inv. & Trust Co. 85 St. Lawrence Heights Ltd. Land of Montreal 40 Transportation, Pfd. olders Co., Ltd. izon Dry Dock Land, Ltd. La Societe Blvd., Pie IX. La Compagnie des Terres de Ciment. 40 La Compagnie National de L'Est ... 80 Wentworth Realty Co. 140 La Compagnie Montreal Est
La Salle Realty
La Compagnie d'Immeuble Union, Lte. Windsor Arcade Ltd., 7 p.c. Pfd., with 100 p.c. bonus '80 La Compagnie Immobiliere du Canada Trust Companies:-bles, Ltee.

a Compagnie Montreal Ouest de N.

125

Eastern 160
Financial 186 Montreal 181 National . Prudential, Com. 490 Bonds:—
Arena Gardens, Toronto, 6 p.c.....
Alexander Bidg., 7 p.c. sec. Mort bonds

with 50 p.c. bonus, com. stocks ...

Caledonian Realties, Ltd., 6 p.c. debs City R. & Inv. Co. Bonds

City Central Real Estate

No Deaths Recorded. There were no deaths amongst the little patients of the University Settlement milk station. Three bano treatment was attempted there. They were sent the three cases was hopeless and all died. The onwhom nineteen were new cases during the month consumed 1,533 quarts of milk, about half of which

Journal of Commerce

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MONTREAL, AUGUST 11, 1914.

A Great Southern City.

The announcement made a few days ago that the city of Buenos Ayres had a population of 1,700,000 doubtless came as a surprise to the business world. People had become accustomed to think of the Argentine Republic as a great agricultural country, with immense ranches stocked with cattle and sheep, and so possessing great wheat gowing plains. This is undoubtedly true, so it comes all the more as a sur prise to learn that out of the country's total population of less than 7,000,000 no fewer than 1,700,000 reside in the capital

Buenos Ayres takes rank as the second largest Latin city in the world, being only surpassed in this respect by Paris. It is also the third largest city in the western hemisphere, New York and Chicago alone having larger populations. Buenos Ayres is the largest city in the world south of the equator and is the largest Spanish-speaking city in the world. The capital of the Argentine Republic has grown very rapidly during recent years, having almost trebled its population since 1894. The growth is largely due to immigration, which has been pouring into the country at a rate little short of that which has been coming to Canada. In addition, the birthrate of the city is unusually high, being 34.1 per thousand.

the equator, but holds other distinctions. It claims most expensive theatre in America, the most remarkable newspaper building in the world, as well as having the most architecturally artistic business street in the world. The city is also the greatest seaport in South America, and in the matter of en- at war. trances and clearances of vessels engaged in the foreign trade it surpasses New York. In value of Japanese cotton manufacturing concerns will derive the reply.—Galveston News. ern hemisphere. It is now the greatest wool exportthat Great Britain will be able to keep control of the world, having crowded Sydney, Australia, out of first place. It is also the greatest exercised by the sea and thus import sufficient for her needs, it is extremely doubtful if Germany, Austria-Hungary and born?" "Glasgow, dear." "But I was born in Cork, and so the greatest exercised by the sea and thus import sufficient for her needs, it is to his mother, and said: "Mother, where were you born?" "Glasgow, dear." "But I was born in Cork, and the sea and thus import sufficient for her needs, it is to his mother, and said: "Mother, where were you born?" "Glasgow, dear." "But I was born in Cork, and the sea and thus import sufficient for her needs, it is to his mother, and said: "Mother, where were you born?" "Glasgow, dear." porter of frozen and chilled beef, is one of the greatbeing the greatest exporter in the world of linseed and of corn. The Argentine Republic is a wonderful country with rich natural resources and unlimited possibilities. Not less wonderful than the country itself is its capital city, Buenos Ayres.

The Effects of War.

In Canada and the United States, we are accusers from one nation become fast friends with those of other nations. Now that their respective counengage in mortal combat. It will just be the irony certainly given a good account of himself. if men who were neighbors or who were engaged in the same peaceful occupations here were with one another in a death struggle. This is one the Chesapeake to come out and fight. of the far-reaching effects of war. Nations go to war in Europe and their citizens who left home tarism are called to arms and forced to go back and she starts, she will be like an irresistible force. By fight. It is high time that the power of kings and sheer weight of numbers, if by nothing else, she O heart! what is it you hear above the noise of not desire war, but the war lords decree that they must fight and appeal to their patriotism. Some day, the common people will refuse to be made food for

The Hindus

Seldom, if ever, has arisen in Canada a question of British Indians, who were refused admission to German fleet be destroyed or gration to Canada had for some years been a trouble- many was crushed on land. some one on our Pacific Coast. Some politicians had some one on our Pacific Coast. Some politicians had found it a useful one for their purposes. But Asiatic immigration usually meant Chinese or Japanese imsometimes expensive is once more demonstrated by the case of a German who thought it was nobody's to be, where the case of a German who thought it was nobody's to be, where the case of a German who thought it was nobody's to be. dyocacy of Imperial Federation, and who have in another light and imposed a fine of \$20 and costs. thought that there is nothing to prevent an immeion of the Empire in which all British subjects shall have an equal voice, should find reato refuse them the privilege of landing in a British ing power shall have diminished. country. When local conditions in one part of the Empire are such as to require the shutting of the ly administered stands really in the foremost rank of of great anxiety at the India Office in London.

An English paper having made some reference to the coming of the Hindus that is held to be errones, the Victoria, B.C., Colonist undertakes to state thirly just how the movement was brought about.

"East Indian immigration into British Columbia, which began some eight or nine years ago, seems to have had its origin in the activity of steamship agents seeking for business steamship agents seeking for business. We do not think there is any reason to think the lindians were invited to come by any person or persons in British Columbia, desiring to employ them or who hoped their presence here would in any way reduce the rate of wages. These newcomers into the country, after a somewhat strenuous experience, did very well here. Some of them worked in sawmills: some of them went After a time they engaged in other pursuits. They bought land and dealt in it, having their real estate offices with motor cars. them bought cattle and went into dairving Taken as a whole, they amassed a great deal of They assumed European dress, with property. the exception of their turbans, and began for the most part to take on a decidedly thrifty appear-It was only natural that the accounts of their success should inspire their fellow country men with a desire to come to a land where so many opportunities to better their condition were apparently open. This, we think, is an accurate, though brief, explanation of the genesis of Hindu immigration into British Columbia. In it there is nothing in any way discreditable to the East Indians or the British Columbians.

"It was easily apparent that this sort of thing could not be allowed to go on indefinitely. There are about 500,000 people in British Columbia, of whom native Indians and Asiatics make up about one-eighth. If there were free admission to natives of India, simply because they are British subjects, there is practically no limit to the number that would have come in, and the result rould have been a dislocation of the very conditions which made the Province attractive to But we shall not discuss this phase of the question. Our only purpose is to do what we can to make known just what the actual facts are, for until these are understood, no remedy can be devised which will meet the wishes of the people of British Columbia and at the same time not create an embarrassing situation for the Indian Government, in the first nstance, and for the whole Empire in the end."

Cotton and the War.

The war promises to seriously affect the cotton manufacturing industry throughout the world. Germany ranks second to Great Britain as a cotton manufacturing country. Last year, that nation consumed 1,250,000 bales of American cotton, operating This southern city is not only the largest south of 000 bales of American cotton, as well as large quan-11,200,000 spindles. Great Britain consumed 3,300,tities of Egyptian and Indian cotton, and operates to possess the finest jockey club in the world, the altogether 55,600,000 spindles. Russia is another important cotton manufacturing country, operating 9, 300,000 spindles. As a matter of fact of the 143,-000,000 spindles operating in the world to-day, 65 teaching a German girl whose vocabulary was not per cent. are located in the countries which are now very extensive.

As a result of the war, Canadian, American and a good deal of benefit. While it is altogether likely that Great Britain will be able to keep control of cotton in the United States and Canada.

tured off the Pacific Coast. We doubt it. Rainbows let—right through the middle of it.

The Belgians have handed the Kaiser a "Lemon" work together and fraternize, are going home to
General Leman, as head of the Belgian forces, has
night he told the colored porter that he wanted to be

It may be necessary for the British to send a spead of clasping hands in friendship, would grapple fight, just as the Shannon in the war of 1812 invited de button at de head of yo' bed. Den we comes up

Russia has at last put her army in motion. She escape from the burdens of mili- has been a little slow in getting underway, but once rors was curtailed. The common people do should crush the German and Austrian armies.

one of the greatest generals the And men making ready for war? Julius Caesar. world has ever known, and also one of the best on military subjects, paid a high tribute to per.

And men making ready for war?

Only a single voice, little more than a broken whisters on military subjects, paid a high tribute to the valor of the Belgians, characterizing them as the Patient and unprotesting—only the voice of a woman. best fighters he had met in his many wars. Appar- Yet I hear it above the sound of guhs ently they have kept up this reputation.

of greater importance as respects Dominion and of a fight with more anxiety than the coming conImperial interests than that presented by the arrival flict in the North Sea. People are not in doubt as at Vancouver, B.C., some weeks ago, of the Japanese to the outcome, but everyone is anxious that a Britsteamer Komagata Maru, bringing a large number ish naval victory should be registered and that the this British country. The question of Asiatic immiling this it would only be a matter of time until Ger

people who are enthusiastic in their chine Canal. Recorder Semple viewed the matter

LIFE INSURANCE AND CHARACTER.

To imagine a modern community without life insurson to modify their views in the light of the Koma- ance is as startling as to imagine the community The ship has sailed away, and without bread. Life would be tolerable under such for the moment the question is not so acute as it conditions, but it would not be the normal life that is certain to be heard of again. These civilized men know. Proper insurance is an essenwere British subjects. More than that, a tial provision for every man, whether for the pro- He said what he thought was right; number of them were retired soldiers of the British army. Nevertheless, it was deemed necessary

door against subjects of His Majesty, some of whom organizations for social service. For true social service aids men to make the best use of their possesstriking evidence of the difficulty of establishing that sions, enabling them to work more efficiently and common citizenship and full partnership in Imperial affairs that many Imperialists think is so easy of accomplishment. The return of these British subjects to their Indian homes, full of anger against Cantha affairst British authority, will undoubtedly undoubtedly stability and reliability that is evidenced by life inadd to the Indian unrest which already is a cause surance, make special efforts to see that their employes carry policies proportionate to their earnings .-

Frederick Von Buelow, Krupp's agent in Britain, will be unable to take part in the war. He has been

	PRESIDENCE STATES SOURCE / STATES
WEALTH OF	NATIONS.
The following are the late	THE RESIDENCE OF THE PROPERTY
e New York World Alman	
nited States	\$130,000,000,000
nited Kingdom	
rance	
ermany	
ussia	
ustria-Hungary	
aly	
elgium	

BUSINESS ACUMEN.

If a woman gives her life into the keeping of a man, why should not the man in return give her at least a Not only is a life assurance olicy a guaranty of health, but it is also a guaranty of something suite as important, and that is business acumen. To be able to secure a life assurance policy is a privilege. Not every man can get one.-Elber

FOOLISH IMMIGRANTS.

usand local Ukrainians ask the govern nent for the abolition of the tariff, the cess wholesale drill hall erection, the institution of comilsory insurance, the establishment of government labor bureaus, the regulation of child labor and heaper transportation. These people seem to imag ine that this country is bound to live up to the advance notices of its immigration in Europe.—Ottawa

WAR'S WEBSTER.

S ervia. E ngland.

R ussia. M onténégro. A ustria. N etherlands.

-Detroit News.

THE WAR CHESTS.

The war chest is one of the leading problems in nal conflicts. The Bank of France has \$820,-000,000 in gold and the Imperial Bank of Germany \$336,000,000. Feeding, clothing, and rewarding are as ssential as arming the fighting force

"A LITTLE NONSENSE NOW AND THEN"

Evidently the Balkan war and Mexican squabble were only curtain raisers staged by Mars as nte liminaries to his more elaborate performance.-South

The physics instructor in a Texas High School was "What is a vacuum?" he asked

"I have it in my head, but I can't express it," was

"Yes, dear." "And father, where was he nanufacturing. In 1913, Great Britain exported over born?" "In Brentford." The boy looked gravely from 7,000,000,000 yards of cloth and any interference with one to the other, and said: "Isn't it funny that we should all meet like this!"-London Opinion

The war is having far-reaching effects and cotton after the Franco-German war, got excited about the An old German citizen, who came to this country manufacturing will share in the disturbance created war news this week, and delivered a self-imposed address on military science to a bar-room audience in Mott street. "My son, Otto," said he, "goes off to of property can not measure ability. Many farmers It is reported that the "Rainbow" has been cap- the war, and wears a high hat. Along comes a bultomed to see Russians, Germans, Austrians and Italare very elusive and no one has ever yet captured wearing a cap, mein Gott! Otto would have been killed!"-New York Sun.

called early in the morning. The porter replied: "Say, boss, I reckon yo' ain't familiar with these ings. engaged in the same peaceful occupations here were it may be necessary for the Dritish to send a special modern inventions. Then yo hear modern inventions. Then yo hear modern inventions. Then yo hear modern inventions. and calls yo'.'

A WOMAN'S VOICE.

nation,

And the turmoil of men embarking

They trouble me, the old prayers, still ringing in my head.

rong as any man he was, and bold to do and And why should I be hearing, then, all night above to the prayer. A little lad that's calling me-and wanting me-some-

'Tis a glory over your head!' Tis never a good man's words I'd scorn, And he said what he thought was best; But I knew my pride when the lad was born, And his head was warm on my breast,-

'Twas the word that stabbed me through. (Though he meant the word for the And his head was warm on my bree

000000000000000000000 PRINCIPLES UNDERLYING TAXATION.

omics. By Prof. W. W. Swanson

The principles underlying taxation must be under stood before it is possible to intelligently attack con crete problems. In hardly any other line of economidiscussion is so much confusion of thought displayed, as in the field of taxation. The problem is one of great importance to every class in the community and merits careful investiga

First of all, it should be noted that certain payments that are ordinarily called taxes are not so strictly speaking. All payments made to the govern ment, however, may be comprehended under the terms

Taxes are compulsory contributions made by the ndividual to a governmental authority for the general Fees are voluntary payments made by the individual

tial benefit, although the fees may help to support an institution for the benefit of the com munity at large. Such are payments for law stamps registering title deeds, etc. Rates are contractual voluntary payments made

for the benefit of the individual, although their pay ments may also benefit the community at large Such are water rates, gas and electric light rates, etc. The Essential Nature of Taxation.

s sometimes been attempted to justify taxation

actual services rendered him by the state. It is stance, when a tax of three-quarters of one per true that the state renders great benefits to the individual, it protects his life, liberty and property. It

But it was soon abolished, and from that time to the is clear at a glance that the services rendered are present indirect methods have been adopted for raisequite the state for all that it has accomplished.

Taxes, therefore, can not be regarded as a "quid pro quo"—an exchange of money for benefits received. The truth is the individual is nothing apart from he state. To live outside the state would imply, as Aristotle has said, that man is superhuman or else a brute. In the state men move and live and have the

Taxes can not be adjusted on any other ground than burdens of the weak, because they are stronger, in the not enjoy to the full the blessings of civil and relifirst instance, and because they owe more to the glous liberty, it is nevertheless true that rapid strides state for opportunities, for economic action in the have been made by the country during recent years, second. Taxes levied on the basis of ability to pay re theoretically and practically justifiable.

Wider Consciousness of Common Interest.

The payment of taxes is a sign of a wider social onsciousness of a common interest. Thus we may expect both municipal and national budgets to expand as the years pass by. They will expand because greater and wider social needs will be met through old age pensions, insurance against sickness, unem ployment and death. But although taxes expand the ability to pay keeps pace. We hear much of the weight of taxation in England; but taxes are not as great to-day, in proportion to ability to pay, as they were a generation ago. It is estimated that the inome of British subjects who pay taxes is equal to \$5,000,000,000, and the incomes below that level another like sum, making the total annual income of the people of the United Kingdom some \$10,000,000,000 That fact should be kept in mind when we read of the "intolerable" burden of taxation in Great Britain. It is safe to say that they carry their burden of taxation, great as it is, more easily than at any other period in their history.

What Measures Ability?

An important problem to consider is what determines ability to pay. It is plain that mere possession 000 nine years previous. Had he been that they do not know whether they are farming the land or whether the land is farming them.

Plainly, ability to pay must be measured by the in come paying power of the property held. Not only and others in search of souvenirs carry away with The Beigians nave handed the Kaiser a "bemon" which probably explains his inability to absorb Liege.

A New Yorker was spending a night at a hotel in so, but a distinction must be made between "earned" which probably explains his inability to absorb Liege.

A New Yorker was spending a night at a hotel in and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons and "unearned" incomes. It plainly would be unjust ago by the Aquitania alone, which included 137 spoons are presented to the property of the proper earns as that which is derived from capitalistic hold- taurants in some of the underworld sections of Eu

But even with "unearned" incomes some distinctions must be made. Many persons are living retired these liners and little in the second, hence where de after a hard life's work, on the income of their investments. It certainly would be unfair to tax them unduly-there must be a limit placed, within which he burden of taxation should be as light as possible This raises the problem of proportional and progressaye taxation. Progressive taxation arises where the European war would be. To this day the French ph tax grows increasingly greater as the income in-This does not mean "heavier" taxation; for he ability to pay increases as the income grows.

These principles have been applied in the income taxes of the United Kingdom. Incomes below £160 are not taxed at all. As the income grows above that more progress in one year of peace than in twenty of point a difference is made between "earned" and "unarned" incomes-the former carrying a lighter burden. Then again, as the income increases an incentage of it is appropriated by the until a maximum levy is made. All these precauare tions subserve the ends of justice, and put into practice the principle of ability to pay.

Income Taxes.

Income taxes are, as a rule, limited to the well-topartly on social grounds, as has been said, and partly on questions of administrative expediency. The cost of collecting taxes on small incomes would almost many very small incomes are liable to state charges. The British income tax system adopts the device of "stoppage at the source-"that is to say, corporations must first deduct the tax before payment is made to the individual. Even banks are required make the levy on salary cheques, and upon to make the levy on salary cheques, and upon cou-pons that are cashed on account of investments thousands of people, many of whom would otherwise abroad. Thus the British system works with surprising smoothness and efficiency. The Prussian income tax furnishes an example of progressive taxation on the entire income. A declaration is noces sary to make this tax work effectively. The tax is sion for himself, advises you to drop your contract paid by the individual, and is not "stopped" at the source.

Ninety-nine times out of a hundred you gain nothing

A very interesting device has been adopted in Ger- and pay the cost of insuring twice. enable the state to get at the real income of the individual. The various economic enterprines or others to withdraw from your company, your are divided into groups—chemists, drapers, tanners, duty to yourself and to your company demands that, etc.—and a committee from each group aids the before accepting the word of outsiders, you give your state in determining what, under normal conditions, own officers a chance to correct any misstatements of ought to be the profits from the enterprise, location enpital, etc., being considered. If there is any pancy between the furnished statement and the estimated amount the taxpayer is called upon to ex-

The income tax works best in the United Kingdom. The income tax works cest in the United Ringsion.

Its adoption caused a political crisis lately in France, it has been adopted to a very limited extent, for feducate purposes, in the United States. In Canada we it is easier for you to borrow money now than it is easier for you to borrow money now than it is easier for you wife and children to do so when you will be for your wife and the your wife and the your will be for your wife and the your will be for your wife and the your will be for your wife and the your will be to will be the your till place most reliance upon customs dues, and ex-tise, and the sale of public lands. No doubt as high-not here."—The Human Factor.

Imperial Bank OF CANADA

HEAD OFFICE - - TORONTO

Capital Paid up..... \$7,000,000 Reserve Fund...... \$7,000,000 This bank issues Letters of Credit negotiable in

all parts of the world. This bank has 127 branches throughout the Dominion of Canada.

SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and interest paid.

MONTREAL: Cor. St. James and McGill Sts. BRANCHES: St. Lawrence Blvd., Maisonneuve.

er ideals of citizenship are developed we shall adopt the income tax for federal purposes. There is nothing in the British North America Act to prevent on the ground of benefits received—that taxes are the levying of such a direct tax; but the Dominion more than a payment by the individual for has never as yet levied direct tax; but the Dominion cent, was placed on the circulation of bank notes, irable, and that no mere money payment could ling revenue. But when a keener social conscience has been developed in Canada, income taxes will in-For one thing, Canada will soon stand in need of additional revenue; and for another the direct tax more closely coincides with the main principle of just taxation-ability to pay

CO.OPERATION IN RUSSIA.

The word Russia to the ordinary man calls up the idea of a medieval country with her people still in & ability to pay. The strong must bear the state of serfdom. While it is true that Russia does In some particulars, such as in that of co-o Russia has made remarkable strides and to-day has the second large number of co-operative societies of any nation in the world. A table showing her renarkable progress in this respect, follows:-

In 1904 Russian co-operative societies numbered 3 085. By 1913 this number had been increased to 28,-500. The following is a list of the co-operative institutions:

Institutions. excluding those of Finland

Credit Co-operative Societies (Russian System) 378 9,200 Co-operative Loan and Savings So. cleties (Schulze Delitzsch System). 852 Distributive Societies 930 Agricultural Societies o-operative Agricultural Societies. Co-operative Societies for Production Co-operative Granaries Co-operative Dairies 80

3.085 28.500

The Russian societies do a big business. uary 1, 1913, their balance sheets showed an amount altogether of \$242,000,000 as compared with \$29,100.

Several of the big ocean liners make an annual allowance for the purloining of silverware which guests rope in which the cutlery is chained to the table But there is no silver in the third class service

COST OF WAR (Philadelphia Public Ledger.)

No man can calculate what the cost of a general sique is a lamentable me: . orial of the Napolecnic war Wars leave weaklings at home, and through them the race is perpetuated. Wars breed poverty, waste cap tal, induce stagnation of industrial enterprise, cause suffering that lasts for generations. A nation makes

SOLVING THE INDUSTRIAL PROBLEM.

war.

The question of industrial training begins to loom large among employers, especially those who employ girls. The new insistence upon Efficiency, a word which is the shibboleth of the progressive business man, demonstrates the need of more intelligence and do classes. The exemption of small incomes rests carns low wages takes up as much space as an effiability among employes. The inefficient worker who questions of administrative expediency. The cost progress. The minimum wage theory presents too cient one and is recognized as an obstacle to busines many hazards to be vigorously pressed, the inefficien might not be able to find employment at all. The to reside in educating the inefficient into efficiency.-

"Stick to your policy contract. be left without the comforts, and some without the

"Stand by your company,

tempted by the gossip or attacks of competitors before accepting the word of outsiders, you give your sinformation which may have reached you.

"In case of doubt, write the home office "But, above all, stand by your company and its representatives. The future comfort and welfare of thousands of women and children and aged people depend upon your loyalty and persistency of purpos "And should you be tempted by a temporary short-

VOL. XXIX. No. 82

Evils of the Old "Sweating" Syst is Now no Longer Practised in States

FLORIDA SOLVED PROBLEM

hen is an Orange Mature and Wholesome?" Question of Great Public Interest in Oran Producing States—Eating Unripe Oranges F Injurious to Children

New York, August 12.—The question "When is mature and wholesome?" has vexed and consumer of oranges for many years, rked R. E. Rose, State Chemist of the State da, in an address to the National Association rood, Drug and Dairy Officials. Since the product ornia, Louisiana, Texas and other Gulf Stait has become acute

stic citrus fruit growing and marketing r ense capital, estimated at \$300,000 00 \$400,000,000, in oranges, grape fruit and lemons, p ing a crop averaging \$35,000,000 annually. Florida shipped in 1912-1913, 8,125,000 boxes, a rnia for 1912 shipped is conservatively estim ed at 10,000,000 boxes, an increase of 22.7 per ce

's crop at a greater increase. Our impor tions of citrus fruits for 1913 amounted to \$6,273,0 imported manufactured products from cit pils, essences, marmalades, etc., amounted Abuse Became Common.

That unripe or immature oranges have been and a

perfect condition will not be denied. The pract "sweating" immature green colored oranges h large extent been practiced for years by unscru lous shippers, both foreign and domestic, who, sin the advantage of a few weeks in the ear part of the season and also to depress the value he fruit on the tree for speculative purposes, ha sticially colored by holding in a warm, moist a sphere for a short period of time after remov from the tree" this immature unwholesome fruit. This abuse became so common a few years single the Florida and California crops reached lar rtions, as to demand some action by our natio al pure food officials, who, after investigation, d red that: "There is evidence to show that the co ption of such immature oranges, especially dren, is apt to be attended by serious disturbance of the digestive system."

Immature Citrus Fruit.

ture and wholesome?" became immediately one reat public interest in the orange producing State It is well known that immature citrus fruit, after re moval from the tree, though it may be artificially co ored, does not, as in the case of deciduous fruits, r m; that such immature oranges "do not change gar or acid content after removal from the tree and are not prone to decay, rather to desiccate of

It can be readily perceived that some simple method sily and quickly applied, one that could be applied by any one-grower, shipper, or receiver-one that would positively determine the degree of ripeness, ir ctive of color, became necessary. Hence a stan dard, fair to all parties, a reliable and accurate stan quickly applied by any intelligent man or wo n; not requiring great skill, technical training o to apply, was demanded; a legs

ard fixed by authority. This problem of devising such a standard was dele sted by the Agricultural Department of Florida to ission of eminent scientists, trained horticultur lsts, specialists in orange growing and marketing, che sts, and business men. After several sessions an uch correspondence, this commission prepared a re porf of their conclusions and presented the same to rgely attended convention of Florida orange grow

Deduce Correct Conclusions

these four gentlemen are probably the best fitted training and experience to investigate the subet and deduce correct conclusions that could have by with the subject, to say nothing of their personal reputations for fairness, and integrity, give their lings unusual weight and dignity. problem was: Can a standard be fixed by

leh an immature orange can be distinguished from a mature or ripe one? If so, what shall the stanard be. By whom shall the standard be fixed. All lards are fixed by the persons directly interested tandards are fixed by the persons directly interesting the production and sale of commodities. Therefore, the only person who can fix a standard for oranges are the growers and shippers of oranges.

was also said that a chemical standard would be sold mine to the about ses are the growers and shippers of oranges. It mine to the chemist and of great cost to the fer." The facts are, the "field test" can be made any fairly intelligent man with aparatus and son's supply of alkaline tablets not costing to ex-.00. It can be applied quickly and inexpen-We found the ratio of acid to sugar reably constant at the season of ripening, for ties. The ratio of one part citric acid to parts of sugar, as invert, we find to be the hast ratio at which an orange may be deemed fit for asignent; though it is not yet fully ripe, it is in a shipping condition. The maximum acid fixed at per cent, for field test will cut out few oranges, v, that are fit for consumption. A very few sweet

inges contain 1.25 per cent. of acid. Uniform Chemical Terms. The various analyses, when reduced to uniform ms, their dates chronologically arranged and known seasons of ripening considered, found to be exceeding concordant. In fact, the sion was struck by the agreement

e ripening of the various varieties at the prope on was readily seen, while the decrease in acid increase in sugar was uniform up to full market. The change in the fruit after picking was de, if any. The statement that oranges do not imafter plucking is found to be true, and the ent that oranges do not improve (ripen) plucking is well borne out by the investiga

The report of the Commission recommended to the ion of citrus growers that the following stan

tard be adopted:

1—All round oranges showing a field test of bundredths (1.25) per cent. and twenty-nve hundredths (1.25) per cent.
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Provided, however, that if the grower consider the fruit mature, he shall have the to appeal from the field test to the Chemist for a chemical analysis, and if

erial Bank F CANADA

FFICE - - TORONTO id up..... \$7,000,000 ınd..... \$7,000,000

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NK DEPARTMENT oranch of the bank, where money

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3.085 28,500 ties do a big business. On Jan-balance sheets showed an amount 100,000 as compared with \$29,100,

loining of silverware which guests 5 articles was reported sometim a alone, which included 137 spoons cles of tableware. There are resthe underworld sections of Eucutlery is chained to the table. ver in the third class service le in the second, hence where do ne from ?-Wall Street Journal.

ST OF WAR

phia Public Ledger late what the cost of a general me: orial of the Napolecnic war s at home, and through them the n of industrial enterprise, cause for generations. A nation makes year of peace than in twenty of

INDUSTRIAL PROBLEM.

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STENCE PAYS.

cy contract.
and is showering blessings upon many of whom would otherwise omforts, and some without the pany agent,' in search of a commis-

ses you to drop your contract company—turn him down. of a hundred you gain nothing suring twice. w from your company, your

o your company demands that, ord of outsiders, you give your to correct any misstatements or may have reached you. rite the home office

d by your company and its reuture comfort and welfare of and children and aged people ity and persistency of purpos try and persistency of impor-cempted by a temporary short-your contract, remember that corrow money now than it will hildren to do so when you are

Factor.

TOO OFTEN SOLD Evils of the Old "Sweating" System is Now no Longer Practised

VOL. XXIX. No. 82

INRIPE ORANGES

in States

FLORIDA SOLVED PROBLEM

hen is an Orange Mature and Wholesome?" is a Question of Great Public Interest in Orange-Producing States—Eating Unripe Oranges Par-cularly Injurious to Children.

New York, August 12.—The question "When is an ked R. E. Rose, State Chemist of the State of ida, in an address to the National Association of ood, Drug and Dairy Officials. Since the production rnia, Louisiana, Texas and other Gulf States, it has become acute

stic citrus fruit growing and marketing now oys immense capital, estimated at \$300,000.000 to 1400,000,000, in oranges, grape fruit and lemons, pro-ducing a crop averaging \$35,000,000 annually. ing a crop averaging \$35,000,000 annually.

Florida shipped in 1912-1913, 8,125,000 boxes, and fornia for 1912 shipped is conservatively estimated at 10,000,000 boxes, an increase of 22.7 per cent. this season, while California growers estimate this 's crop at a greater increase. Our importadois of citrus fruits for 1913 amounted to \$6,273,000, while imported manufactured products from citrus fults, oils, essences, marmalades, etc., amounted to imported manufactured products from citrus

Abuse Became Common.

st often sold to those not familiar with the fruit in is perfect condition will not be denied. The practice That unripe or immature oranges have been and are "sweating" immature green colored oranges has to a large extent been practiced for years by unscruphosphere for a short period of time after removal to the tree" this immature unwholesome fruit.

This abuse became so common a few years sind when the Florida and California crops reached large rtions, as to demand some action by our nation al pure food officials, who, after investigation, dered that: "There is evidence to show that the con unption of such immature oranges, especially by dren is apt to be attended by serious disturbances of the digestive system."

Immature Citrus Fruit.

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sily and quickly applied, one that could be applied tespective of color, became necessary. Hence a stan-dard, fair to all parties, a reliable and accurate stan-dard, quickly applied by any intelligent man or wo-western Electric's foreign business is, of course, lows:

up in the western Electric securities owned. ists, specialists in orange growing and marketing, che-

Deduce Correct Conclusions.

These four gentlemen are probably the best fitted training and experience to investigate the subst and deduce correct conclusions that could have sen selected. Their official positions, and familiarby with the subject, to say nothing of their personal stations for fairness, and integrity, give their lings unusual weight and dignity.

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appment; though it is not yet fully ripe, it is in a shipping c ondition. The maximum acid fixed at nt. for field test will cut out few oranges, that are fit for consumption. A very few sweet iges contain 1.25 per cent. of acid.

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The report of the Commission recommended to the on of citrus growers that the following stan-

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Provided, however, that if the grower (or consider the fruit mature, he shall have the to appeal from the field test to the Chemist for a chemical analysis, and if

TORONTO BROKERS ANXIOUS TO FILL INVESTMENT ORDERS

Consensus of Opinion in the Queen City is That Opening of the Exchange Will Not Occur During the Present Month.

(Special to The Journal of Commerce.)

sed at an informal meeting of the members of the Stock Exchange to-day. A number of brok-ers reported that they had investment orders which they were anxious to fill. The older members of the Exchange expressed the opinion that while these orders were undoubtedly

gratifying, inasmuch as they indicated a greater de-gree of confidence, it would be entirely out of the question to open the Exchange at the present time. exceedingly favorable up to the present time some mature and wholesome?" has vexed the shocks to the general optimism might be expected.

The general concensus of onlyion was that the on The general concensus of opinion was that the oponing of the Exchange would not occur this month. office staffs in preparation for a long period of dulloranges has reached such magnitude in Florida, ness. Employes in the financial district outside of the banks are beginning to prepare for a general reduction of salaries. It is possible that any move nent in this direction will be general.

GRAND TRUNK IN AUGUST. The Grand Trunk Railway system traffic earnings om August 1st to 7th, 1914, were as follows: 1914 \$1,106,823 1913 1,149,584

WARSHIP SIGHTED

Sandy Hook, N.J .- A warship answering description of British Cruiser Essex was sighted off Hook

QUAKER DATS COMPANY.

Chicago August 11 -The Quaker Oats Co. has derifficially colored by holding in a warm, moist at. thep referred, payable Nov. 30th to stock of record

BLIGHT OF EUROPEAN WAR

Western Electric Co. Will Be Seriously Affected Foreign Investment Fully \$10,000,000.

Boston, August 11.—The only portion of the big The result of European conditions to this manufacturing concern is bound to be fairly serious.

Western Electric in addition to its immense Chi western Electric in addition to the orange producing States. in Europe. Officials have just learned of the oval from the tree, though it may be artificially color the Paris and Antwerp factories and it is supposed

Western Electric's foreign plant investment is con-

siderable, amounting to fully \$10,000,000 and furnish- enjoying until the moment of her going to war.

man; not requiring great skill, technical training or conducted through the medium of different corporations peculiar to the country where the foreign subsidiary is operating. For this reason the gross sales voted to the development of commerce, friendship

this chemical analysis shows that the percentage by weight of the total sugar, as invert sugar, be total acid as citric acid, the fruit shall be deemed

3.-That the juices of not less than five aver age oranges shall be mixed from which a composite sample shall be drawn for the field test.

4.-That the juices of not less than twelve oranges shall be mixed from which shall be drawn a composite sample for laboratory analy-

"Resolved. That it is the sense of this convention wer." The facts are, the "field test" can be made any fairly intelligent man with aparatus and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the 5th day of November in and shall obtain until the state are the facts are, the "field test" can be made any fairly intelligent man with aparatus and of great cost to the facts are, the "field test" can be made any fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtain until the 5th day of November in the facts are fairly intelligent man with aparatus and shall obtai It can be applied quickly and inexpended of November in each and every year the standard shall year or two years if the war continues. As many We found the ratio of acid to sugar rethat if each orange is two-thirds its total area,

South American countries depend largely upon Europe
that if each orange is two-thirds its total area,

South American countries depend largely upon Europe
that if each orange is two-thirds its total area,

South American countries depend largely upon Europe
that if each and every year the standard snail year of two years it the war continues. As many
other European bottoms, which are now withdrawn
that if each and every year the standard snail year of two years it the war continues. As many
other European bottoms, which are now withdrawn
that if each and every year the standard snail year of two years it the war continues. As many
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of November in each and every year the standard snail year of two years it the war continues. As many
of November in each and every year the standard snail year of two years it the war continues. As well as the property of the property of the property of the year of two years it the war continues. As well as the year of two years it the war continues are called the year of t

"That no variety of oranges or grapefruit shall be articles which they most generally import. allowed to be shipped before October 1st of each year that has bloomed during that calendar year."

According to the latest available figures collated in the Pan-American Union, the ten South American chemistry.

Orange-Producing States.

Orange-Producing States.

Possibly no investigation of this character has been \$6,000,000, and other European countries lesser sums. and carrying out the provisions of this bill. Possibly no investigation of this character has over discussed more fully by the parties interested not only imports from the United States of these ten council for the principal countries of South America were necessarily to the principal countries of South America were necessarily to the principal countries of South America were necessarily to the principal countries of South America were necessarily to the parties in the European financial capitols.

able oranges, but also, that an industry of vast proporations, increasing with wonderful rapidity, would practices now perpetrated on the producer and con-



vice with the Canadian contingent.

Pan-American Union Urges United BRITISH MINE NORTH SEA FOR PROTECTION. States to Take Advantage of War Developments

EUROPE'S PAST ASCENDENCY

to-day headed in direction of New York Harbor. She Business Interests in United States Have a Duty and Responsibility in Crisis that Must be Met Even if Vast Material Benefits Come in Their

Washington, August 11 .- Officials of the Pan-Am clared its regualr 2½ per cent. quarterly dividend on erican Union have begun the compilation of exhauspart of the season and also to depress the value of the fruit on the tree for speculative purposes, have American countries upon Europe from intercourse with which they are now cut off

This data will be distributed as fast as compiled to manufacturers, exporters, importers, trade associapose of reenforcing the appeal which Director Barrett has already made to American business to realize on the remarkable opportunity which the European situation affords. The information to be disseminated will be prepared with a view to showing Bell Telephone system which is directly feeling the light of European war is the Western Electric Co. Indicate how they may be realized upon in this light of European war is the Western Electric Co. Bell Telephone system which is directly feeling the Americans just what the opportunities are also to

At the State Department likewise, measures ar under consideration looking to the relief of Sc America in its threatened distress owing to the stoppage of shipping to Europe by the wars. The Government officials are keenly aware of the opres; that such immature oranges "do not change in the State Department, however, steps taken must be the basis don and at last accounts that was running, although of assisting the South American countries, rendering them all possible service rather than on the principle of taking from Europe what she has been

well positively determine the degree of ripeness, irprobably likely to have little money to spend upon

That funds will go to war and to business interests in the United States regarding Opportunities in South America. the opportunity in South America. This letter fol-

"As the executive officer of the Pan-American Union, the organization of the American republics de-This problem of devising such a standard was dele-pated by the Agricultural Department of Florida to a up in the Western Electric Income account except in the form of dividends from securities owned.

As might naturally be expected, Western Electric's at this moment every possible aid and the form of dividends from securities owned.

As might naturally be expected, Western Electric's at this moment every possible aid and attention to the banking found importing interests of the United States to give at this moment every possible aid and attention to the banking found importing interests of the United States to give at this moment every possible aid and attention to the critical South American situation brought on by rate was reduced to \$ per cent. and by December 20 Itedfield to bring about resumpting of account except in the torn of dividends from securities owned.

As might naturally be expected, Western Electric's at this moment every possible aid and attention to the banking and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at this moment every possible aid and importing interests of the United States to give at the form of dividends from securities owned. much correspondence, this commission prepared a rethe war clouds began to gather, and officials expect
the war clouds began to gather, and officials expect
the balance of the year will produce a considerable
both their editorials and news columns, to give all the balance of the year will confer in Washington on Friday will confer in Washington on Friday with Secretary ed of their responsibility and opportunity.

in this crisis which must be met even if it may bring different countries. After a prolonged discussion, in which many grow-

Regular Shipping Facilities

American Loans.-All South America is a The following amendment was also unanimously the excellence of the regular shipping facilities, they are now face to face with an immediate famine in the

illowed to be snipped before October 1st of each the Pan-American Union, the ten South American quickly remedied.

That a "standard maximum acid content" for macountries—Argentina, Bolivia, Brazil, Chill, Colombia, That a "standard maximum acid content" for mature oranges can be fixed is apparent. Such a "maximum acid content" can be readily ascertained import products valued at \$961,000,000. Of bill now being passed by the United States Congress Uniform Chemical Terms.

Various analyses, when reduced to uniform by a simple field test, which, while simple, is still actuated annually important and the strength of this there come from Europe products valued close may be of great aid in relieving the situation. That, however, can only point out the way. There must be strength of \$660,000,000. ing no expensive apparatus nor costly reagents, one ducts of this total to the value of approximately follow the placing upon the high seas to operate befound to be exceeding concordant. In fact, the that can be applied by any intelligent person after a \$273,000,000, Germany which is completely cut off by tween the fullted States and the principal South to be exceeding concordant. In fact, the that can be applied by any intelligent person after a \$210,000,000, Germany which is completely cut off by tween the United States and the principal South be involved is the belief in diplomatic circles nere. A demonstration by any one familiar with rudimentary they are supplied by the agreement between all demonstration by any one familiar with rudimentary that \$2,000,000. France, \$84,000,000; American ports a fleet of vessels flying the American ports a fleet of vessels flying the American ports as flying the American ports as fleet of vessels flying the American ports as flying the Italy, \$54,000,000; Belgium, \$47,000.000; Austria-Hun-gary, \$8,000,000; Netherlands, \$8,000,000; Switzerland, companies taking advantage of this act of Congress

the South American business interests alike.

Exports to Foreign Countries. "South American Exports.—The same compilation

FOUR OR FIVE LARGE HOUSES IN STATES CONTROL DYE MARKET

Prices for Dyestuffs Have Not Been Advance em Germany Manufactures Cent. of World's Supply.

Boston, August 11.—Eugene A. Widmann, vice-Farbwerke-Hoechst Co., succ H. A. Metz & Co., and one of the largest dye im porting houses in this country, speaking of the effects of the European war on the dyestuff business

There are four or five large houses in this coun try who control the dye market. Prices have not been advanced by one of them, while the chen ses have advanced quotations 100 per cent, 200 per cent., and 300 per cent.

"There is now in this country about three month upply of dyes. We are receiving 'panic 'orders for nany times the normal demand. We are supplying customers with as much as we can, but of course this does not begin to meet their full orders.

"90 per cent, of all the dyes of the world come from Both France and England manufacture dyes on a small scale, and the United States prouces a small quantity of inferior quality

"The United States imports about \$15,000,000 dyes annually, 95 per cent. coming from Germany. China and Germany both lead this country in consumption. England uses about the same quantity as the United

Washington, August 11.—Warning of the danger to merchant ships from contact mines in the North Sea was served on the State Department to-day in a memorandum presented by Charge d'Affaires Colville Barclay of the British Embassy. The British Envoy informed the Department that the Germans we planting contact mines indiscriminately in the North Sea," and because of these methods the British Government felt obliged to take similar measures in self-

The Department was told that a British merchan essel several days ago passed close to a mine similar tention. that which blew up the British cruiser Amphion since the closing of the New York Stock Exchange. and the British Government regarded the use of the North Sea by the merchant ships as perilous.

GERMANS EXPECT ATTACK.

Brussels, August 11 .- As a result of their check at tion Liege, the German army that struck southeast from Aix La Chapelle has abandoned its offensive move-ment and is entrenching for an attack by the combined French and Belgian armies according to the vaults at Ottawa under the eye of the Gover War Office announcement.

BANK OF ENGLAND

Was Changed Five Times.

en changed five times. Since January the rate had portance. stood at 3 per cent, with a strong probability of being Government officials are keenly aware of the op-strong at sper cent. With a strong probability of occurs. At latt in exchange as soon as commodities and portunities in the present situation. At the State reduced to 2½ per cent. War conditions made this grain are purchased in quantity through deposit of Friday, August 1 Saturday, August 1 10% Thursday, August 8 Saturday, August 8 5% The bank act was suspended August 3, with conse-

> Never has the bank made such changes in its disfour changes were made in nine days, as follows: May 3, 1866 7% May 8, 1866 May 11, 1866 9% May 12, 1866 May 12, 1866 10% This was the year of the panic in London, and the

ituents interested in this situation may be inform- to foreign countries products valued at approximately McAdoo. \$1,177,000,000. Of this total nearly \$700,000,000 go to

is business interests have a duty, and responsibility \$22,000,000, with the remaining amount divided among indicate that there is no danger from foreign warupon them vast material benefits. Looking at the "For comparison it can be stated that these ten

situation in a thoroughly unselfish way it presents countries of South America export to the United States demands upon the United States from South Amdemands upon the United States from South America which cannot be neglected but which, if responded to in the right spirit will be enormously beneficial to South America and the United States beneficial to South America with the United States w ests of the United States including the manufacturers of raw material can relieve the situation by increasing their purchases they may save the South American

Office will not publish a casualty orders are placed but a short time ahead because of Janeiro, Montevideo, Buenos Aires, Valparaiso, Callao unable to operate for many months and possibly for several years unless the situation is

Relieving the Situation

"In this crisis it is to be sincerely hoped that the was made by the War Office.

"For comparison it can be stated that the average "National Loans.-Just as war was declared several ducing States, by the people and by the press. It tries amount to approximately \$155,000,000. Bearing gotiating loans in the European financial capitols. ducing States, by the people and by the press. It has been thoroughly threshed out, and, in my opinion, a correct solution found, after years of labor and study

The samount to approximately 4.50,000.000. Bearing gottating loans in the European linancial capitois, per cent. on These loans are inspired by the pressure of local preferred sto conditions and are absolutely necessary for the welby scientists and competent horticulturists, orange and systemized that 75 per cent. of these imports are fare of countries concerned. For the present and by scientists and competent horticulturists, orange growers and business men, and the answer is that:

"An orange is mature when its juices contain not only ordered about a month or two months ahead of their delivery it can be realized how soon the premore than 1.30 per cent, of acid, as crystallized citric sent supplies on hand in South America will be exmore than 1.30 per cent. of acid, as crystallized citric sent supplies on hand in South America will be exhausted and that she must depend upon the United I believe that if such a standard be adopted by our national food authorities, not only would the States to make up the deficiency. If the United States will consuming public obtain wholesome and desireffort to supply this emergency demand without inercase of price or unnecessary delay they will accrisis they cannot fail to perform not only a great
the Hamburg American Line, with \$1,000,000 in gold crease of price of uninecessary decay they will accrease of uninecessary decay a favorable position to obtain other loans in future warships, according to the Daily Mail. The and favorable consideration from the governments of the Buenos Ayres on July 26 for South

Risk of Transferring Actual Gold Will be Obviated in These War Times

INTERESTING PROPOSAL MADE

Cablegram from London, Eng., Says That Arrange ments Have Been Already Made for the Despatch of a Special Staff by the First Steamer.

No small amount of interest attached in financial to-day to the report, eminating from London, that the Bank of England was about to establish a branch at Ottawa and that this later on may be followed by the establishment of a similar branch at Cape Town in South Africa as well.

Action in this regard is being taken by the greatest financial institution in the world in order to avoid the risks inseparable from the shipment of gold dur-ing war times. With the establishment of colonial branches drafts will pass between the head office and the offices in Ottawa and Cape Town, instead of the

actual metal. A cable from London says that arrangements have een already made for the despatch of a special staff

Although the authorities at Ottawa have not been as yet advised of the projected action on the part of the Bank of England there is no doubt that it will have a reassuring effect on Canadian trade.

Americans Are Surprised.

New York, August 11.-One of the leading foreign exchange brokers in New York City, says: "I ar surprised that the Bank of England's establishment of deposit branch at Ottawa has received so little at-It is the most important ann

"It means that no gold will have to be shipped abroad but will be deposited to credit of the Bank of England with the Governor-General at Ottawa and will at once clear our short foreign exchange situa

"The branch at Ottawa will be merely for the pur-General just as well as it can issue notes against gold n its own vaults in England.

"Opening of the branch at Ottawa is preventing transfer of gold across seas will preserve world's stock on Kronprinzessin Cecilie had been sunk, it would have swamped Lloyds or any insurance concern, and Between July 30 and August 8, 1914, inclusive, the there would have been nothing in place of metal. Prediscount rate of the Bank of England has servation of gold supply is therefore of utmost in

country at war, and as soon as present balances are satisfied exchange must become unfavorable to England. How soon the bottom will drop out of exchange market I cannot predict, but all wise managers are protecting themselves against the contin-

"While it is true that export movement is dead, I nt rate. The nearest approach was in 1866 when am informed that Great Britain, France and Belgium are purchasing wheat, corn and other commodities; and storing them pending a resumption of shipping. if they did not protect themselves in this manner they might find their supply curtailed later."

TO CONFER WITH SEC'Y McADOO.

ness as soon as possible. Committee of managers of foreign exchange departments of leading banks

SWISS GUARD FRONTIER

NO CASUALTY LISTS. Paris, August 11 .- A special office is to be opened in the centre of Paris where inquiries made families of the soldiers will be answered. The War

AUSTRIA WILL ASK EXPLANATION.

London, August 11.-It is reported Austria will demand explanation of the fact that British ships fired upon the Taurus. Such a demand would only be pre-

BUSSIANS INVADE AUSTRIA St. Petersburg, August 11.-Official announce that the Russian troops had invaded Austria through styr Valley and defeated the Austrian advance guard

BELIEVE JAPAN AND ITALY WILL BE INVOLVED. London, August 11.—That both Japan and Italy will be involved is the belief in diplomatic circles nere. A

AMERICAN SUGAR CO.

New York, August 11.-The American Sugar Co. has declared its regular quarterly dividends of 1% per cent, on the common and 1% per cent. on the preferred stock, payable October 2 to stock of re-

SWIFT AND COMPANY. Chicago, August 11.—Swift and Co. have declared the regular quarterly dividend of 1% per cent., pay-

FALLING AWAY IN OUTPUT OF COPPER

Approximately 111-642,320 Pounds From Thirty-Five Mines In June

DROP OF 800,000 POUNDS

In June, 1913, Output Was 103,106,443 Pounds—Production for the Six Months Was 672,500,000 Pounds, an Increase of 8 Per Cent. Over Corresponding Period of Last Year-Comparison o

Boston, August 11.—The June output of thirty-nve on the 200 level yielded rour cars of the Merchants' Bank, who need to the Company.

Silver Pick Consolidated is working some veins loined the Board of the Canadian Car and Foundry Co. pounds, or 8 per cent.

We compare individual outputs as follows (in

Ahmeek .	. 1,436,675	- 1,281,960	154,715	
Allouez	712,590	556,675	155,915	
Anaconda.	.23,800,000	21,500,000	2,300,000	
Ariz. Cop.	. 3,742,000	3,000,000	742,000	
Braden	. 662,000	1,808,000		1,146,000
Cal. & Ari	z. 5,682,300	3,215,000	2,467,300	
Cal. & Heck	4,792,320	4,809,797		17,477
Centennial .	244,480	193,295	51,185	
Cop. Range	3,750,000	3,300,000	450,000	
Chino	5,656,102	3,876,533	1,779,569	
E. Butte .	. 1,215,323	1,055,601	159,722	
Franklin .		145,000		145,000
Giroux	x50,000	616,742		566,742
Granby	. 2,706,595	1.783,794	933,801	
Greene-Can	x1,0000,000	2,908,000		1,908,000
Isle Royale	. 679,275	496,134	183,141	
Mason Val	x1,000,000	1,097,014		97,014
Mammoth .	1,725,000	1,708,983	16,017	
Mohawk	1,020,000	830,522	199,478	
Miami	3,124,750	2,612,000	512,750	
Nev. Con		6,344,863		1,861,688
Olc. Dom	2,937,000	2.511,000	426,000	
Ohio		579,400	20,600	
Osceola		1,424,640	359,975	
Phel-Dodge		12,667,330	446,296	
Quincy	1,100,000	6,650,000		550,000
Ray Cons		4,392,612	1,833,924	
Shannon		924,000	132,000	
Shat & Ariz		1,059,625	167,362	
South Utah		142,817		92,817
Superior		382,080		70,060
Tennessee .	x1,350,000	1,379,220		29.220
Tamarack .	424,895	598,770		173,875
	13,268,106	11,637,949	1,630,157	
Wolverine .	719,000	627,087	82,913	
Total 1	11,642,370	103,106,443	8,535,927	
-				1

Combined copper output of the thirty-five produc ers enumerated above for June and six months con pares with previous year, estimating the product of the Lake mines from January to April, 1914, in clusive, as follows (in pounds):

		1914.	1913.		hanges.
January		111,414,872	102,429,590	Inc.	
February			97,613,314	Inc.	
March			105,846,715	Inc.	11,633,95
April			104,474,275		11,425,72
May			107,223,142	Inc.	
June	• •	111,642,370	103,106,443	Inc.	8,535,92

Total 672,506,695 620,693,479 Inc. 51,813,216

UNITED STATES WORSTED PLANTS ARE ALL BUS

In First Half of 1914 Company Earned \$235,00 Problem of Obtaining Dye Supplies Will Be Acute.

Boston, August 11.-For its first half year, the si months to June 30 last, the United States Worsted Co realized net profits of about \$235,000. This include nearly \$60,000 which was put back into property an which probably will not show up in income account Had wool inventories been taken on the basis o June 30 prices, profits for the half-year would have easily reached \$350,000, or the full year's 7% divi dends on the \$5,000,000 preferred.

On this basis the worsted company is earning it dividend requirements on its \$5,000,000 7% first pre ferred stock. Considering the difficult condition created by the new tariff and the general depression garded as very favorable. All of the plants are busy. The weaving mills at

Lawrence are running full time while the spinning epartments are working virtually night and day, the Saxony at the rate of 180 p.c. daily production and sia at the rate of 160 p.c. The natural result of the European war should be

the stimulation of the business of American woollen and worsted mills. The yarn mills are already feeling the effects of the cancellation of foreign orders and United States Worsted is likely to receive an early influx of new orders. As it is the company is making an enviable reputation for the quality of its cloth ets. Its yarn reputation had already been es-

The United States Worsted management was foresighted enough to contract ahead two weeks ago for its supply of dye-stuffs and is not likely to be crippled withdrawal of foreign production. The problem of obtaining dye supplies will be acute with some of the mills before many weeks roll around.

tors of the New England Steamship Company at a meeting in New York, May 5 last, to the Old Colony "Cigarette sales ar Trust Company. As security for the bonds, the mortgage covers 27 steamers, 26 lighter in Rhode Island and Connecticut.

BANK OF ENGLAND TO OPEN BRANCH IN

lished in Ottawa. This would allow gold from the count of the strike. ed States to be paid without risk of ocean voy-

GOLDFIELD MINE NOW PLANS MORE DEVELOPMENT WORK

Sandstorm Kendall Calls Another Assess Working Veins Which Show Promise.

Goldfield, Nev., August 11.—Vernal Silver Pick Cor solidated and Sandstorm Kendall Consolidated are again in the limelight here because of recent operaions on the mine properties.

An assessment call has been made on Sandstor Kendall for one cent a share, this being called No. 9 Extracts from the financial statement of the company show that \$27,217 was realized from the last assess ment. With that money, the company is planning sink a winze to the 500 foot level and explore the contact of the main vein with the shale which is lying underneath. The vein is irregular and assays have shown from a few dollars to as high as \$1,000 per ton from prospecting this main vein and a stope

month, and compared with 103,106,443 pounds in June, 1913. Total production for the six months was \$72,500,000 odd pounds, against 620,593,000 pounds in corresponding period of 1913, an increase of 51,813,000 pounds, or 8 per cent. being conducted by means of raises.

Vernal interests are again hopeful following the discovery of a vein in a drift about 180 feet down, and the value of the whole shipment is expected to

SMALLER PROFITS

Had Labor Troubles Covering Half a Year

SUPLUS DECREASED \$142,700

Concern Earned 28.4 per Cent. on Stock as Against 36.6 Per Cent. in the Previous Year-Increase of Nearly \$40,000 in Dividends.

New York, August 11 .- The Porto Rican-American

	1914.	1913.	C!	anges.
Sales	\$5,005,712	\$5,035,213	Dec.	\$47,50
Net earnings	438,459	477,957	Dec.	39,49
Other income .	216,529	266,170	Dec.	49,64
Total income	654,988	744,127	Dec.	89,13
Int. and taxes.	85,790	72,153	Inc.	13,63
Balance	x569,198	671,973	Dec.	102,77
Dividends	399,880	359,892	Inc.	39,98
Surplus	169,319	312,081	Dec.	142,76
Prev. surplus	1,138,178	1,225,977	Dec.	87,79
Total surplus	1,307,496	1,538,058	Dec	230,56
20 percent. scrip				
dividend		399,880	Dec.	399,88
Profit and loss				2
sur	1,307,496	1,137,178	Inc.	169,31

x Equal to 28.4 per cent. earned on \$1,999,400 stock, against 33.6 per cent. previous year. The statement of earnings does not include this ompany's share of the undivided earnings of the In-

Leaf Tobacco Co., in which it holds stock. The balance sheet of the Porto Rican-American Tobacco Co. as

of June	30,	1914,	compares
A			

	7,000.0.			
		1914.		1913.
Y	Real estate and buildings	\$1,054,237	\$	999,02
ı	Machinery and fixtures	191,511		185,05
	Good will	128,000		128,00
00	Manufacturing stock, oper. sup-	-		
	plies, etc	383,551		427,44
	Leaf stock	2,054,998		1,944,83
	Porto Rican Leaf Tobacco Co.			
ix	(farming operations)	674,992		678.04
0.	Stock in other companies	228,654		288,54
es.	Cash	108,406		91,46
nd	Bills and accounts receivable	608,483	ý	597,72
t.	Total	5,492,833	_	5,340,25
of	Liabilities			5,040,25
/e	Capital stock	\$1,999,400		1,999,400
i -	Profit and loss urplus		4	
		1,307,496		1,138,178
ts	5 per cent. serial gold notes	400,000		700,000
-	Scrip	999,700		599,820
ns	Bills and accounts payable	482,665		684,427
n	Accrued interest	34,665		29,696
-	Provision for commissions, allow	v -		*
.,	ances, etc	268,906		188,729
- 1				

Total 5.492,833 5,340,25 President L. Toro says: "The decrease in the profits for the year that ended June 30, 1914, is caused especially by the general strike in all the cigar factories of your company for a period of four and onehalf months, or from February 1 until the middle of June, during which period we were unable to manufacture more than 25 per cent. of our regular produc-

"While your company opened some small factories in the interior of the island, the output of same was ver ylimited, and said output was the only source from which your company could take care of their

ated the middle of June, and since then all factories, including such as were opened during the strike, have been working full force.

"Further, the revenue tax on cigarettes sold lo-New Haven, August 11.—A mortgage has been filed vanced accordingly, which caused a reduction in our here for \$9,000,000 which was executed by the direc-sales of cigarettes on the island for the first six

"Cigarette sales are gradually increasing to the 27 steamers, 26 lighters and real estate and as the demand in the United States for our our goods is larger than it has ever been in the built houses. history of the company, I have every reason lieve that with the new plans which have been for-mulated for increased business, we will be able to OTTAWA.

New York, August 11.—London dispatch says that a anch of the Bank of England may shortly be estab. for the months that we were handicapped on ac- \$10,000,000 bond issue and an increase of \$1,500,000 in

in Ottawa. This would allow gold from the count of the strike.

States to be paid without risk of ocean voyA branch may also be opened in South Africa year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year, and the abnormal conditions that were creatically out of goods for five months of the last fiscal year.

New York August 11.—Riker and Heggeman conditions that were creatically out of goods for five months of the last fiscal year.



NOTES ON PUBLIC UTILITIES

C. R. Wharton, attorney for the Houston, Texas, which was followed by a winze from the 100 foot level. Lighting & Power Co., has filed a brief with Mayor This particular ore is yielding about \$1.680 per ton Campbell to show why the rates proposed by the city kinds of manufactures. We now experts would be unfair and unjust to the company. The company contends that the valuation proposed by the city's experts is nearly \$1,200,000 too low and that pansion in South America with foreign competition nounced to have been \$8,587,870, but details in rethe rates proposed will not allow an earning of 8 per cent. on the low valuation proposed by them. These rates applied to the experience of 1913 would not net the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges, much the company enough to pay its fixed charges. less allow any return to the stockholders. The contention is made that money can not be had for such new capital, as will be necessary to carry the company's extensions and betterments necessary in the growth of the city, that the rates proposed would scarcely meet operating expenses and fixed charges Porto Recan American Tobacco Co., and there would be no surplus earnings to go into such extensions and developments.

> A twenty year franchise providing for a street rail oad system in Hopkinsville, Ky., and giving the purchaser the right to sell electric current for light and Provided Ohio Utilities Commission power was ordered to be sold August 22 to the highest bidder. It is being offered in response to a request of R. E. Cooper, a local business man, who says he re-presents New York capitalists who mean business. It is generally believed that the lines are to be a link in some of the extensive interurban systems now being projected through Kentucky and Tennessee.

The Capital Traction Company, Washington, D.C. on July 9 distributed to its conductors and motorm \$21,680 in bonuses for faithful service during the last year, says the Electric Railway Journal. Employe who had been in the service ten years received \$100 each: five years, \$75; two years, \$50, and one year, \$25. The awards were in all cases passed upon by a board consisting of the president, general manager and the division superintendents.

Officials of the Houston, Tex., Home Telephon Company will appear before the City Council and present proof that none of the stock and bonds of the Commission company is owned by any of the connections of the Southwestern Telegraph and Telephone Company. its officials believe that if they can convince the ustrial Co. of Porto Rico, or of the Porto Rican sion.

> Provision for half-fare tickets for children betwee the ages of eight and twelve years has just been put in force by the Metropolitan Street Railway, Kansas City, Mo. Half-fare tickets were given general dis ribution at that time through conductors and business houses in various parts of the city. There is little need for outside distribution, however, as conductors, when receiving a nickel from a passenger entitled to the discount, merely returns one of the

> That the Ohio State Telephone Company has no evidenced when plans were completed and instructions issued in the engineering department of the new organization for the construction of 650 miles of longdistance telephone lines. This was said to be simply the first block of long-distance telephone construction and represents only a fraction of this class of buildings to be pushed as rapidly as the engineering 219, a gain of \$3,119, or 3.5 p.c.

make a complete circuit of the car. They are stationary only when the car is standing still.

The Plymouth Consolidated Gold Mines Company which recently contracted with the Western States Gas & Electric Co., Stockton Division, for power service aggregating 1,075 horsepower in motors has power. The balance will be connected from time to

The Massachusetts Lighting Company reports net trolled at \$84,675, an increase of \$7,542, and net sales of these companies for the twelve months ended June "The general strike prevailing in factories termin- 26 at \$1,053,022, an increase of \$55,738 over the preced

The Northern California Power Company reports United Copper Securities Co., Repre for June total operating revenue of \$73,942, an increase cally on the island of Porto Rico was advanced last of \$3,416 over June, 1913. After providing for operyear from \$1.25 to \$2 per thousand, on account of ating costs, taxes, maintenance, interest and deprewhich the prices to the consumer had to be adcrease of \$2,390 over June, 1913.

"Cigarette sales are gradually increasing to the ending July 24th, closed carloads for 113 gas appliance gamated Copper Co., the Butte Coalition Mining Co., mount formerly sold before the increase in revenue, installations in the Gas House Heating Campaign and the Red Metals Co., John D. Ryan, and others. He cured 69 contracts for the electric wiring of already

MORE BONDS AND STOCK

POSSIBILITIES FOR EXPORT OF

lanufacturers Selieve That if War is Prolonged Con-siderable Supplies May Be Sold to England and

Soston, August 11.—There is no truth in the rep that the George E. Keith Co. and the W. H. McEl-wali Co. have received large orders for shoes from abroad. It is understood however, that the Keith Co. was asked from Paris to quote a price on a con-signment of shoes but no order has been placed. Several inquiries have been received by makers of army and cheap grades of shoes, but probably no ontracts have as yet been placed. Should the war be prolonged and shipping facilities be restored sh nufacturers and tanners believe that they will sell

Liverpool. There are 10 stores in England alone. It June 30th last. Liverpool. There are 10 stores in Engiand alone. It states out last.

While the net surplus, amounting to \$9.698.254, was off very sharply. In fact there is practically no only slightly more than half of that presented in the business being done there. The company has suf-previous year, the general reaction in trade throughficient stocks abroad but there is no demand.

of all manufacturing activities in England and on the ters of the year, went a long way toward Continent for any considerable time would mean that for the disparity Europeans would have to turn to America for all The surplus mention

We now export about \$18,000,000 worth of shoes stock outstanding annually. Particularly is there opportunity for ex- The special income eliminated. The United States also exports about spect of this will not be available until the con plies of leather abroad.

Does Not Favor Cleveland Electric's Applications

PROPOSED RATE UNJUST

expected That Appraisal of the Company's Property Will be Completed Some Time Next Month, and Decision of the Commission Will Soon Follow.

Cleveland, Ohio, August 12 .- Earnings of the Cleveland Electric Illuminating Co., the operating subsidiary of Central States Electric Corporation, for May, 1914, and the twelve months ended May 31, 1914, show large gains in gross earnings. The gross earnings since April 25, 1914, however, are subject to adjustment after a decision has been rendered in the pending rate proceedings before the Ohio Utilities

The city council of Cleveland last spring passed ar dinance reducing the maximum rate to be charged The Home Company is seeking permission from the by the Cleveland Electric Illuminating Co. to 3 cents city to sell out to the Southwestern Company and a kilowatt hour, the same which it was proposed should be charged by the new municipal plant. The half per cent, on the comm city officials that there is no ulterior motive behind company has appealed to the commission on the their desire to sell out the city will grant permisafter a valuation of the property of the Cleveland company has been made, the commission will proceed to fix what it may find to be a just and equit

Appeal to Courts

In case the company is not satisfied with the ecision of the commission it may take an appeal to the courts. It is expected that the appra the property of the company will be completed some time next month and the decision of the commission will soon follow the filing of the valuation. For May gross earnings of the company increased

\$40,982, or 13.3 p.c. over May, 1913. Operating exuneasiness caused by the European war situation was penses were higher by \$30,597, or 19.8 p.c. and net penses were higher by \$30,887, or 13.5 p.c. and net earnings gained \$10,385 or 6.8 p.c. The charges for interest, preferred dividends and amortization of bond discount were \$126,024, an increase of 9.4 p.c. and bond discount were \$126,024, an increase of 9.4 p.c. and bond discount were \$126,024, an increase of 9.4 p.c. and bond discount were \$126,024, an increase of 9.4 p.c. and bond discount were \$126,024, an increase of 9.4 p.c. and bond discount were \$126,024, an increase of 9.4 p.c. and bond discount were \$126,024, an increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and increase of 9.4 p.c. and bond discount were \$126,024, and bond discount the depreciation charge for the month was \$34,805, an increase of \$4,098, or 13.3 p.c., leaving a surplus applicable to dividends on the common stock of \$91,
are owned here and except for the Elders & Fyffes

department can handle it.

Moving car signs are being installed in the street cars of the Galesburg & Kewanee Electric Railway, Kewanee, Il., reports the Electric Railway Journal.

Kewanee, Il., reports the Electric Railway Journal.

The signs were formerly immovable, but under the signs were stated in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of the Galesburg & Kewanee in the street cars of \$343,186, or 18.5 p.c. and net earnings were \$2,193,387, an increase of \$343,186, or 18.5 p.c. and net earnings were \$2,055,417, a gain of \$364,273, or 21.5 p.c. Surplus for the common stock pean trade are concerned it will probably be found new construction signs on cars above the windows after all charges was \$1,214,734, a gain of \$356,673, or wise to hold them in port rather than run Common Stock Outstanding.

Cleveland Electric Illuminating now has \$8,803,200 common stock outstanding but the directors recently authorized the issue of \$880,320 new common stock to be sold at par pro rata to stockholders. Central States and some percentage of English importation Electric Corporation owns something over 75 p.c. of now connected to the company's lines 240 horse the outstanding common stock and will take its share of the new stock. On the basis of the stock now outstanding Cleveland Electric Illuminating earned last year at the rate of 13.8 p.c. on its common stock. In 1913 the company paid 8 p.c. in regular dividends and believe the best that can be done is to feel the way sales for June of the various operating companies con5 p.c. extra or an aggregate of 13 p.c. on its funfor is. along from day to day, not take undue risks of light at \$84 675, an increase of \$7.548. M. INC. INC. OR

DAMAGE SUIT DISMISSED

New York, August 11.- Judge Lacombe sustained demurrer in the United States District Court disdefinited the Sherman law damage suit brought by the United Copper Securities Co., Arthur P. Heinze The Louisville Gas & Electric Co. during the week and his wife, Ruth Noyes Heinze, against the Amal-

The suit alleged that the Amalgamated Co., and the other detendants, formed and the other detendants, formed and the other detendants.

the other detendants, formed a conspiracy in re- 233,250. Net 8,200 increase 5,250. Six months greater in the conspiracy in re- 233,250, increase 5,150. Deficit 18,900, increase in the other defendants, formed a conspiracy in re-1283,250, increased at a conspiracy in re-1283,250, increased a conspiracy the United Copper Securities and Trunk Western—June gross 124,400, December 12,600, not 4,800, dec. 8,000. Six months gross constitution of business. Treble damages unber 15,600, not 4,800, dec. 8,000. Six months gross constitution of the Sherman law were asked by the plaintiffs.

When answering advertisements please mention The 46,000, dec. 2, 550, deficit 3,800, dec. 5,850. Six regions of Company and Milway Research

CANADIAN PACIFIC'S SURPLUS \$9,698,254

Earnings Fairly Satisfactory in View of General Trade Depression in the Dominion

MARGIN 3.7 p.c. OVER DIVIDEND

mpany is Now Making Disbursements on \$260, 000,000 Common Stocks—Several Changes Made in Form Used in Preparing Annual Statement.

considerable supplies to England and to Europe.

The George E. Keith Co. has its own retail stores of the Board of Directors yesterday, issued a preliminal the principal cities of Europe and England— London and inary financial statement for the fiscal year ended

While the net surplus, amounting to \$9.698,254, was out the country, and the fact that \$60,000,000 addition-Of course a continuation of the general suspension al common stock ranked for dividends for three quar-

per cent. on the \$260,000,000 of the company's capital

It is out of this fund that the company pays the 3 per cent. extra over and above the regular 7 per cent. disbursement on the common stock. A year ago the total at credit of special income before deducting the 3 per cent. dividend was \$9.

058,941, but this included \$2,460,790 brought forward from the previous year. A comparison of the profit and loss statement for

cently adopted will admit	-is as follows	8:
	1913-14.	1912-13.
Gross earnings	\$129,814,824	\$139.395.69
Working expenses	87,388,896	93.149.82
Net earnings From steamship de-	42,425,928	46,245,87
partment	*************	1,245,56
Total net earnings	42,425,928	47,491,43
Fixed charges	10,227,311	10,876,35
Surplus	32,198,617	36,615,08
Steamship replacement account	•	1,000,000
Balance	32,198,617	35,615,085
Pension fund contribution	125,000	125,000
Balance	32,073,617	35,490,085
To special income acct.	2,115,842	
vailable for dividends .	29,957,774	35.490,085
Dividends for year	20,259,521	17,179,828
Net surplus for year	9,698,254	18,310,257

C. P. R. DIVIDENDS DECLARED. The Canadian Pacific Railway Company has de-clared the regular dividend of two per cent. on the preference stock for the half year and two and one

UNITED FRUITS SYSTEM HAS FORTY-THREE STEAMERS

These May be Placed Under American Registry i Boats With Norwegian Crews.

Boston, August 11 .- There is a possibility if Congress passes enabling legislation permitting the re-gistry of foreign steamers under the American flag that the United Fruit Co. may put its 43 steamers with

So far as some of the steamers engaged in pean trade are concerned it will probably be maica and England. The United Fruit Co.'s European busines

course, be thrown out of joint during con war. All importations into Germany will ha If Germany is roundly beaten on the ocean

to England would be resumed in full at once.
The United Fruit Co., like most big American dustrial concerns, is facing this world busi without much precedent to guide its officials.

of steamers under the English flag and trust to early clearing of the ocean of the German United Fruit charters 45 to 60 steamers for fruit service outside of the 43 it owns. These are most Norwegian boats. They are under a neu Heinze, have Norwegian crews and are apparently fully pro

United Fruit has been able to take advantage of the upward climb in sugar prices. It has just sold one cargo at 3% cents and has three or four cargoe more to make at its Cuban mills. Sugar profits will make an excellent showing this year.

GRAND TRUNK EARNINGS. Grand Trunk Railway of Canada, figures in pound

380. 241,750, inc. 3,800. Deficit 43,250, inc. 3,604

VOL. XXIX. No. 82

Present Prices are Excessive an Some Cases Even Prohibitive

to Buyers SHARP ADVANCE RECORD

With Farmers Direct and Secu

article which was hard hit by th Another article which has shown rap ances during the past ten days is hay, which ent time is under an extremely active de lay is becoming so scarce in some direction very stables are threatening to raise the ke orses in their stables. They state that they on under present conditions and make a pr of making sufficient profit to meet all their der Values have advanced anywhere from \$2.50 to er ton and in very short order. There was ming given either to dealers or users. Wi of the war news, there was an advance. may was not bought up very rapidly at that ti it was generally thought that the advance wo mporary and would soon react to the usual This, however, did not materialize, but instead, even greater jumps upward. These move

At this time last year, hay was selling be \$13.50 and \$14 per ton. Before the war starte same grade was selling around \$17.50 per ton. red high. When the war did mate o a fact, prices jumped up 50 and 60 cents ntil now the same grade is selling between nearly \$7 above last year's top prices. Several large consumers stated to a represen

of the Journal of Commerce that if the present of the continued, they would cease dealing with men who they claim, are directly responsib simply taking advantage of the country's present icament to further their own ends and increas volume of their bank accounts. These const total that they would form a plan whereby would buy direct from the farmers growing i outlying districts and pay them better prices hey are at present receiving and still be ab secure all the hay they wanted at very reasonabl

If this plan is followed out, many of the to will suffer accordingly, as they will have a su of hay upon their hands which they will find

TORONTO LIVE STOCK.

(Special Staff Correspondence.)

Toronto, August 11.—Receipts were 564 cattle lves, 729 hogs, 1,126 sheep. Whether packers hey are laying in supplies for Canada's shar the war. Fine butcher steers sold to-day at and all grades were advanced 25 cents per hur weight. The bulk of butchers sold between and \$8.75; cows were fifteen cents higher, selling 7.65 for real good in car lots. Bulls were ste calves were up 25 cents, top being \$10.75. Lawere off another 25 cents, going at \$8.75 to \$ heep steady at \$5.50 to \$6.75. Swine again a fee of market, with light receipts; packers were h buyers, and \$10.25 to \$10.40 rules for them fed watered. Milkers were in good demand between \$100, and stockers found a slow market

ALUMINUM ADVANCES.

Boston, August 11.-Aluminum has jumped nd against average price in July nts and 17.82 cents in June.

WILL REMAIN CLOSED.

New York, August 11.-That the Cotton Excha s not expected to reopen this month at least dicated to-day by the action of the Board Spommittee for liquidation of contracts in sen out request to notify committee of their position agust preliminary to closing up of all contract

The Textile Mai

anadia

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

> Also Trade News Summar Affecting the Industry, on the Domestic and

GUIDE FOR THE MANUFACTURER AN

The Industrial & Ed

AN PACIFIC'S PLUS \$9,698,254

airly Satisfactory in View eral Trade Depression n the Dominion

3.7 p.c. OVER DIVIDEND

w Making Disbursements on \$260, mon Stocks—Several Changes Made ed in Preparing Annual Statement.

ent of the Canadian Pacific Railway e termination of the monthly meeting Directors yesterday, issued a prelimstatement for the fiscal year ended

surplus, amounting to \$9.698,254, was re than half of that presented in the ne general reaction in trade throughand the fact that \$60,000,000 additionranked for dividends for three quarwent a long way toward accounting

nentioned represents a margin of 3.7 \$260,000,000 of the company's capital

been \$8,587,870, but details in renot be available until the cor is fund that the company pays the

a over and above the regular 7 per nt on the common stock. ne total at credit of special incom the 3 per cent. dividend was \$9. included \$2,460,790 brought forward s year.

of the profit and loss statement for rs—so far as changes in the form re-rill admit—is as follows:—

\$129,814,824 \$139,395,699 8 . . . 87,388,896 93,149,825 42,425,928 de-gs .. . 42,425,928 47,491,437 10,227,311

32,198,617 ement ac-36.615.083 1,000,000 32,198,617 tribution 125,000 35,615,085 32,073,617 35,490,085 e acct. 2.115.842 dends . 29,957,774 35,490,085

20,259,521

year .. 9,698,254 DIVIDENDS DECLARED.

Pacific Railway Company has de-r dividend of two per cent. on the for the half year and two and one th last.

IS SYSTEM HAS FORTY-THREE STEAMERS

aced Under American Registry if Act Passes—Mostly Norwegian With Norwegian Crews.

11.-There is a possibility if Conling legislation permitting the resteamers under the American flag uit Co. may put its 43 steamers with under the United States flug. It is ion, but the probabilit

under the British flag, were buil manned by English crews. They ad except for the Elders & Fyffes t 18 steamers they operate between Central American ports. in establishes its supremacy on the tion of these steamers is a some-

of the steamers engaged in Euroin port rather than run the risk voyage between Costa Rica or Ja-

t Co.'s European business will, of out of joint during continuance of ons into Germany will have to stop ge of English importations. undly beaten on the ocean, traffic be resumed in full at once

t Co., like most big American ins facing this world business up-set edent to guide its officials. They at can be done is to feel the way day, not take undue risks of loss the English flag and trust to an e ocean of the German incubus. rters 45 to 60 steamers for fruit the 43 it owns. These are mostly They are under a neutral flag, ews and are apparently fully pro-

been able to take advantage of the ngar prices. It has just sold one and has three or four cargoes s Cuban mills. Sugar profits will showing this year.

TRUNK EARNINGS. way of Canada, figures in pounds

00, December 116,900. Net 251,000,

months gross 3,940,350. Decem-073,000. December 8,500. 9. June gross 50,900, increase ncrease 5,250. Six months gross 50. Deficit 18,900, increase 10,

tern—June gross 124,400, Decem-0, dec. 8,000. Six months gross Deficity 7,700 inc. 60,550.

ven and Milwaukee—June grost ficit 3,800, dec. 5,850. Six months ,800. Deficit 43,250, inc. 3,600 CONSUMERS OF H Present Prices are Excessive and in

VOL. XXIX. No. 82

Some Cases Even Prohibitive to Buyers

SHARP ADVANCE RECORDED

to Deal With Farmers Direct and Secure at More Reasonable Figures—Jebbers Wil fer from This—Buyers Greatly Insensed.

ther article which was hard hit by the war

risis in Europe and one which has shown rapid ad-vances during the past ten days is hay, which at the ent time is under an extremely active demand. Hay is becoming so scarce in some directions that stables are threatening to raise the keep of herses in their stables. They state that they cannot no number present conditions and make a pretense of making sufficient profit to meet all their demands values have advanced anywhere from \$2.50 to \$3.00 per ton and in very short order. There was little varning given either to dealers or users. With the st of the war news, there was an advance. The hay was not bought up very rapidly at that time as it was generally thought that the advance would be porary and would soon react to the usual price. This, however, did not materialize, but instead, values took even greater jumps upward. These movements

At this time last year, hay was selling between 11350 and \$14 per ton. Before the war started, the same grade was selling around \$17.50 per ton. This was considered high. When the war did materialize to a fact, prices jumped up 50 and 60 cents at a intil now the same grade is selling between \$19 and \$20, or about \$3 above the levels of ten days ago nearly \$7 above last year's top prices.

Several large consumers stated to a representative of the Journal of Commerce that if the present condisimply taking advantage of the country's present preicament to further their own ends and increase the volume of their bank accounts. These consumers stated that they would form a plan whereby they would buy direct from the farmers growing in the outlying districts and pay them better prices than hey are at present receiving and still be able to secure all the hay they wanted at very reasonable fig-

If this plan is followed out, many of the jobbers will suffer accordingly, as they will have a surplus of hay upon their hands which they will find hard

TORONTO LIVE STOCK.

(Special Staff Correspondence.)

onto, August 11.—Receipts were 564 cattle, 147 alves, 729 hogs, 1,126 sheep. Whether packers are buying on a definite understanding, or speculating; hey are laying in supplies for Canada's share in the war. Fine butcher steers sold to-day at \$8.90, and all grades were advanced 25 cents per hundred weight. The bulk of butchers sold between \$7.75 and \$8.75; cows were fifteen cents higher, selling a \$7.65 for real good in car lots. Bulls were steady; calves were up 25 cents, top being \$10.75. Lambs were off another 25 cents, going at \$8.75 to \$9.25; theep steady at \$5.50 to \$6.75. Swine again a feature of market, with light receipts; packers were heavy buyers, and \$10.25 to \$10.40 rules for them fed and

ALUMINUM ADVANCES.

Boston, August 11.—Aluminum has jumped to 20 nd against average price in July 17.59 ents and 17.82 cents in June.

WILL REMAIN CLOSED.

New York, August 11.-That the Cotton Exchange is not expected to reopen this month at least was

PRODUCE SITUATION CLEARER

Difficult to Place Exchange—Demand Conting and Shipments Are Being Made.

The produce market has steaded itself conside ince the first break upon the announcement of the resent war in Europe. Prices for both butter and heese, however, do not show any changes from yesterday's high levels. There is a very good trade passing in cheese for foreign account and exporters are not finding much trouble in finding bottom for the shipments as the proposet. shipments as the prospects of transports sailing in the very nearby future has helped the shipping sit-

The English buyers are assuming the war risks or all shipments of butter and cheese so that the local exporters are not troubled very much in that conon. What is proving really the most serious part of the whole situation is the banks' reticence in tak ing exchange. This makes the exporting of the produce more difficult:

A local dealer reports that 1,000 packages of butter

ANOTHER SUGAR ADVANCE.

CHICAGO LIVE STOCK.

20,600. Left over at yards 1,737.

TO FIND A WAY OUT? W. P. Mackenzie, of Shearson, Hammill & Co.,

wired the local office as follows: Many Statements Issued.

New York, August 11.—With international bankers, export men and governments all working together toward a solution of the present tie up in commodity shipments, some way out will undoubtedly be found. The subject of cancellation of outstanding contracts is one for international law to decide but we believe that every effort will be made by the American extinct the subject of the larger importing and manufacturing houses have issued announcements to the effect that hey had been obliged temporarily to withdraw all quotations and discontinue the entry of contracts, promising their best efforts in meeting such reasonable current requirements as the market conditions about 1c. Corp advices were better, and country offerings were larger. Oats lost more than 4c. in sympathy with the other grains.

OFFICIAL WEATHER MAP.

nesse, Louisiana, Alabama and Georgia. Temperature preparations were in sympathetic movement. 8 to 82.

Corn belt—Partly cloudy, light to heavy precipitation in parts of Nebraska, Missouri, lowa, Illinois, which have shared in the enlivening deviopments have Indiana and Ohio. Temperature 56 to 74. American been salicyclic acid and salicylate of soda, the bronorthwest—Partly cloudy, light to moderate showers mides, chloral hydrate, carbolic acid, rochelle salt in South Dakota. Temperature 42 to 60. Canadian and seidlitz mixture. There was no appreciable northwest-Partly cloudy, temperature 44 to 58.

NAVAL STORE MARKETS. (Exclusive Leased Wire to The Journal of Commerce.)

New York, August 11.—The naval stores market continues weak being dominated by the foreign situawatered. Milkers were in good demand between 45%c, but business has been done at lower figures. Sales of round lots are the exception, there being little Sales of round lots are the exception, there being little anticipating of the future, despite prevailing low prices. Tar is repeated at the basis of \$6 to \$6.75 at \$4. Rosins are merely nominal and actual orders would bring substantial concessions in some grades.

Savannah, Ga.—Turpentine nominal 45½c; no sales; receipts, 529; shipments, 102; stocks, 31,571. Liverpool.-Rosin common 12s 6d. Turpentine spirits 39s.

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Published Monthly by

The Industrial & Educational Press, Limited E. S. BATES, Editor.

Issue Circulars and Lists

BULLISH TONE IN OPIUM

All Roots, Herbs and Flowers of Either French, Russian or German Cultivation Have Advanced Great Rapidity During Past Two Weeks.

(Leased Wire to The Journal of Commerce.) New York, August 11 .- The drug market during A local dealer reports that 1,000 packages of butter were shipped to Manchester, England, this week. Butter in the local wholesale market is being quoted at from 28 to 29 cents per pound. Finest Western cheese is quoted at 13% to 14 for colored and 13% to 13% to white Townships is quoted at 13 cents. but passing interest. A large number of consumer are believed to have been lulled into a sense of se Boston, August 11.—Retail grocers to-day advanced of the marketing of many of the goods of foreign sugar to consumers another half cent to 6½ cents, of the marketing of many of the goods origin, and general business conditions during the last few months had not been of a character to key buyers' views to any keenness for operations covering more than the nearest requirements

Chicago, August 11.—Live hogs were 10 cents lower operated with particular disadvantage at this time, operated with particular disadvantage at this time, and, while many members of the trade have expressed The suspension of shipping facilities has, therefore, hope in relief to the embargo within a comparatively short time, the restoration of anything approaching normal trading conditions by the time negotiations for fall business are usually in progress is scarcely to be counted upon

Many Statements Issued.

the Journal of Communication of the would cease dealing with midjons continued, they would cease dealing w porter to live up to the very best of his ability to the obligations he has entered into.

Looking the situation over from the standpoint of the very severe advances secured in the last few days, we are inclined to think that a breathing spell is likely in this wheat market for the time being and we would be inclined to accept profits on long wheat and would most distinctly be disinclined to buy at this price. We believe ultimately in very high prices for wheat but believe in the interim unsettlement, uncertainty and financial stringency are factors against a maintained advance and would await good sharp breaks for entering the market on the long sharp breaks for entering the market on the long sharp breaks for entering the market on the long poses, almost doubled in value. A number of Russian commodities, cantharides, ergot, isinglass and lycopodium, scored sharp advances. Leading refiners of glycerine withdrew from the market. Quicksilver was New York, August 11.-Cotton belt: Cloudy light decidedly bullish as a result of its foreign origin and to heavy rains in parts of Oklahama, Arkansas, Ten- its adaptability for war purposes, and the mercurial

change in the vanilla market, but the closing of the French markets, through which nearly all the Bourbon beans are sold, and the possible interruption to ship. ments of Tahitis encouraged bullish expectations with the renewal of the negotiations for the fall trade.

All of the essential oils of foreign origin have been Spot spirits was nominally quoted at 45c to generally low limits in the anticipation of new crop upward, spot stocks having been permitted to reach

The harvest and shipment of many of the European botanicals have been seriously affected by the war, and the question of replenishing the limited spot for kiln burned and \$6.50 for retort. Pitch is steady stocks does not seem to admit of ready solution. Belladonna, digitalis and senna leaves and alkanet, belladonna German dandelion and licorice root have beyond the wildest expectations two weeks ago. The with 1,777,000 bushels in July 1913. chaotic and unsettled state of the market prevents any Is not expected to reopen this month at least was indicated to-day by the action of the Board Special Committee for liquidation of contracts in sending out request to notify committee of their position in August 11.—Prices of jute sacks alvanced \$30 a thousand, or 3 cents a bag, since the August preliminary to closing up of all contracts in opening of hostilities in Europe. Prices are now that ontion

Summarization of the week's changes that can be relied upon as a definite basis of comparison. In the following table we shall attempt to give such changes are doing a heavy domestic business in floor, especially among large bakers in local and eastern opening of hostilities in Europe. Prices are now available at the time of publication. Without exummarization of the week's changes that can be re

METERNI I III ETIMI TUKKERIN REGIJERIN KENDERUK PENGERAN KENDERUK PENGERAN KENDERUK PENGERAN KENDERUK PENGERAN Morphine, 35c. Cocaine, \$2,40 Mercurial preparations Quicksilver, 28c.

Rochelle salts 4c Seidlitz mixture, 4c. Salicylic acid, 24c. Soda salicylate, 3c. Soda benzoate. 6c Carbolic acid, 8c Sugar of milk, 3c. Camphor refined, 5c.

FIRST ENCOUNTER ON FRENCH SOIL.

Interests of the border of the Grand Duchy of Luxemburg revealed of Militia from a prominent millionaire, whose name the presence of a stronger German artillery than was thought to be in that district.

A special dispatch to the Matin says that a battalion of French Chasseurs came upon a German column northeast of Longuyon, which is in a direct line reported that the garrison of Warsaw left that city reported that city reported that city reported that the garrison of Warsaw left French were outnumbered and were compelled to fall port that Germans had captured Warsaw.

RUMOR GOEBEN IS CAPTURED. on, August 11.-The German cruiser Goeben is

Athens, report the Goeben and cruiser Breslau as being sighted this morning going around Cape Matapan at full speed. Cape Matapan is the southern end of the Morea, Greece

GERMANS UNDERGOING HARDSHIPS

dispatch from Charleroi, Belgium, indicates that the German army in Southern Belgium, which has borne the brunt of the fighting since the battle of (Exclusive Leased Wire to The Journal of Comm Liege opened, is undergoing extreme hardships, officers longed fighting, exposure and hunger.

KING ALBERT HOLDS CONFERENCE.

Louvain, Belgium, August 11.—King Albert held a

LOWER TONE IN ALL GRAINS

Export Difficulty as Regards Wheat Remains Un solved—Quiet Trade Passing in Winnipog— Chicago Grain Weaker. (Special Staff Correspondence.)

ipeg, August 11.-There was practically noth ing doing in wheat future on the grain exchange, traders hanging on waiting developments. No solution on export difficulty having been devised prices eased off in United States markets and the home market followed with ket followed suit. Winnipeg wheat opened 1% to 2% lower; oats 1% and flax % higher. At noon when had declined a further 2% to 2% on October and De nber while oats advanced 1% and flax 2%. Ther was a good cash demand for Nos. 1, 2 and 3 no wheat and quite a few offerings on the market, buyers being eastern milling interests. Oats, barley and flax spot were quiet.

Inspections on Monday were 204 cars and in sight were 70. The weather has been cool with one poin recording 2 degrees of frost, no rains reported.

Cars		n	9	þ	0	C	 ev	1	C) [1	2	M	C	r	ıc	la	ı,	У	ď	A	ι	ų	51	u	8	t	1	10	follows:	
																													19		191
Wheat							 ٠.														٠.								1	50	
Oats .			.,																											32	
Barley																														13	
Flax .												٠,																		8	
Screen	in	g	8													٠.														1	
																															-
Total	1-																												-		

C.P.R. 122 cars; C.N.R. 25 cars; Calgary 57 cars,

DECLINES IN CHICAGO GRAINS.

(Exclusive Leased Wire to The Journal of Commerce.) Chicago, August II.—Further apprehension on the part of exporters that shipments to Europe and to the United Kingdom would be delayed by the Europeon war led to re-selling, and prices ran off sharply. Declines in the early afternoon were about 21/2 c with prices at the low for the session. Northwestern receipts were large. It was reported that railroads which had delivered wheat to Gulf ports were

	Open.	High.	Low.	2 p.m.
Wheat:-				
Sept	 95	96	99 34	943%
Dec	 101%	101 %	9934	1001/4
May	 108	109	106 %	1071/
Corn:				
Sept	 77	78	76 1/2	77 %
Dec	 69	69 1/2	68 1/4	69 .
May	 701/2	71	70 1/8	70%
Oats:-				
Sept	 40 %	41	40 1/4	40%
Dec	 43 %	44 1/6	13 %	43%
May	46 %	17	46 1/2	4634

BELGIUM ASSUMES RISK.

all risks of war on shipments of wheat sent from tremely sensitive tone, and any news of bearing on the situation causes an advance.

GRAIN FAILURE.

FLOUR SALES DOUBLED. Minneapolis, Minn., August 11 .- Notwithstanding the complete check to export business domestic flour sales during the past few days have equalled twice essential oils, including almond, anise, bergamos, camthe maximum daily capacity of Minneapolis mills, amounting to about 175,000 barrels sold per day.

Flour quotations are \$6 a barrel f.o.b., Minneau in 1,000 bbl. lots and \$6.10 in single carloads. This represents an advance of \$1.00 in a week.

HEAVY GRAIN EXPORTS.

New York, August 11 .- During the month of July. according to R. T. Miles, chief grain inspector of Food Question Overshadews Almost Every Other Galveston, Cotton Exchange and Board of Trade, there were loaded at that port for export 5,345,000 bushels wheat. Over 1,800,000 bushels went to Hambelladonna German dandelion and licorice root have been among the leading price developments. The war has established shellac at a premium that was

EXTENSIVE FLOUR BUSINESS.

available at the time of publication. Without ex-

PREDICTS EXCELLENT CROP.

New York, August 11.—Jas. J. Hill, who came to New York to attend meeting of Foreign Trade Council says: "We are going to have an excellent crop along "All British ports, and especially London, are bound."

Mr. Hill said that upon United States ability to largely depend effect of European war.

A \$500.000 GIFT

A despatch from Ottawa says an offer of \$500,000 Paris, August 11.—The first encounter of the French and German forces on French soil near the Western Government may see fit was received by the Minister to be applied for defence purposes in any way the

GERMANS DID NOT CAPTURE WARSAW.

with Verdun and the frontier line of Luxemburg. The and their movement was the cause of the incorrect re-

THE KING CONGRATULATES KING ALBERT.

again reported captured by British and French war-ships. The rumor is reported from Rome and is in which your army is defending its country and es-were perliously small stocks to have in reserve and without confirmation. Contrary to this advice from pecially for the gallantry displayed against the repeated attacks upon Liege. You must indeed be antee protection of the British merchant marine roud of your brave troops" King Albert sent the following reply:

ions. Thank you with all my heart, and express to nation."

DAILY IRON TRADE REPORT

Cleveland, August 11.—Daily Iron Trade will say: and men are suffering from the strain of the pro- "Eastern and western trade makers are adopting an ness amounting to \$5,442,955,000 and import burg, and some sales are being made at the new importance of her merchant marine is ea seaboard for net tons."

COMPLETE DISCORD

Practically all Drugs Advanced so Rapidly That Dealers Were Taken Off Their Feet

QUININE PRICES ARE HIGH

avier Chemicals Also Advanced, Due to Fact that Stocks Are Low and Large Manufacturers Are Unable to Secure Enough to Fill Immediate

Even more radical changes have occurred in the local drug and chemical markets this week than was recorded in these columns last week. Dealers are refusing absolutely to quote prices and traders report that when business is done it is on a very indefinate basis and never in large quantities.

Opium and morphine are away up and show advance from fifty per cent. over last week's nominal prices. All roots, drugs, flowers, and seeds imported from France, Germany and Russia are rapidly increasing in value and importations from other European countries are exceedingly scarce and prices ditions prevail in the heavier chemical markets. Large which they would have to nav.

The fact that the conflict abroad broke out just at a time when the marketing of foreign goods begins makes it doubly unfortunate for buyers here, as for weeks, they had been holding aloof from the market in the expectation of purchasing goods at low prices

Opium Advanced Sharply.

In opium, the market has rallied to the stirring developments of the past week and quotations cannot be obtained, dealers stating that they do not know definately themselves. Changes in prices are rapid and very often the same price cannot be obtained There have been no case lots available, so far as reported. News from Turkey of all descriptions is extremely scarce. Morphine has taken still another advance of about 35 to 50 cents, due to the sharp advance in opium. Quotations are sub-ject to change at any time and cannot be relied upon. The advance in opium has also affected codeine and a

heavy advance is reported for this derivative.

With the prospect of an excessive demand for quinine, for army and navy requirements this market has strengthened appreciably by some of the leading

Acids Prices Are Searing.

Stimulated by the affects of the foreign news, acids have assumed an unprecedented strength and du to the fact that carbolic and citric are considered con-The Belgian Government has undertaken to cover traband of war the market has developed an ex-

Herbs and leaves have developed strength with the current bullish feeling and with the comparative Chicago—Longacre and Flannigan, a grain concern lightness of stocks, buchu leaves have strengthened in the market. Cocoa leaves are also stronger in in the market. Cocoa leaves are also stronger in tone, Truxillos being firmly held. New York reports the arrival of 141 bales from Southern Pacific fo

Prices were advanced for practically all lines of

ENGLAND TO SEIZE FOOD SUPPLY

Consideration in European War — England Still
Commanding the Sea, Need Not Suffer from

Shortage of Foodstuffs. (Special Cable to The Journal of Commerce) London, August 11.-Walter Runciman, Secretary of Agriculture, introduced a bill in the House, giving the Government power to seize all foodstuffs. The bill

passed through all of its stages. Mr. Runciman said his reason for introducing the bill was what he termed the "greed of wealthy people who with a long line of automobiles had disgraced themselves by cornering the large stocks of provisions and causing great hardship among the poorer classes." He said he believed the panic was now over

Great Northern and from present indications the to have a large accession of business, since mo the Continental ports are no longer open. Ships Mr. Hill said that upon United States ability to market what it makes and what it grows would largely depend effect of European war.

partly for Antwerp and Hamburg are already discharging their cargoes here. There are eight shine waiting at Gravesend which were destined for Continental parts, but now are ordered to dis-

charge here. "There is now at sea tonnage of shipping laden with foodstuffs consigned to Hamburg and Bremen. These cargoes will be diverted to London or other British ports. All this indicates a continuance of sufficien supplies so long as the war lasts and our navy commands the sea."

The food question overshadows almost every other consideration in the European war. As far as Eng-land is concerned it was pointed out two years ago by George Renwick, a member of Parlian speech before the Royal United Service Institution King Albert of Belgium received the following mes- that the United Kingdom never had on hand more sage from King George of England:

"I heartily congratulate you upon the splendid way than two weeks' supplies of meat. He said that these

Lord Ellenborough on this occasion added: starvation of England means abject surrender. "I am deeply touched by your warm congratula- poor will lose their freedom; the rich will lose their ealth. In future, Englishmen will have to work for you the sincere gratitude of the Belgian army and long hours and low wages, and the conditions of peace should the enemy triumph, would be such as to leav it open to the other belligerents to threaten us a sec and time with starvation. Parts of Essex and Kent

would be turned into an Alsace and Lorraine.

With England annually doing a world trading busiadvance on plates, shapes and bars to \$1.20 Pitts- and flour to the extent of \$360,040,000 each year the price. Bands and hoops are advanced to \$1.10 and 5 Yet as the war progresses fewer and fewer ship own-cents is added to cotton tie price. Steel sheets firm-Louvain, Beigium, August 11.—Aing Albert neid a long conference at headquarters of his army here with Minister of War De Broqueville and then called put, and small sales manganese were made at the his cabinet into session.

NEWS OF WORLD

Premier Asquith Announces That He **Expects Satisfactory Solution to** Home Rule Problem

TO REMUNERATE VOLUNTEERS

Question of Adequate Pay for Canadians Being Con Sail from New York.

On moving the adjournment of the House of Commons for a fortnight. Premier Asquith last evening was hopeful that in the interval he might be able to make proposals regarding Irish Home Rule which would meet with something like a general acquiescence in the solution of the question.

As the work of recruiting proceeds, a number o problems incidental to the sending forth of a Canad ian contingent are being taken up. One is the mat-ter of remunerating volunteers for their services in the field. In the case of civil servants, this was solved full pay during active service for members of that body who volunteer.

Bearing homeward hundreds of reservists. English American Line, sailed at 1 o'clock yesterday morning from Hoboken for Plymouth, Boulogne and Rotterdam. No Germans were accepted as passengers. All who could not display proofs of Dutch. English. ch or American citizenship were denied passage, and all persons who could not show that they had business on the pier were rejected. The passage money was refunded to those Germans who had bought tickets.

A Cape Town despatch to the London Morning Post shows that the Dutch leaders there are intent on supporting the Imperial Government in the present crisis. After a meeting, attended chiefly Dutch Afrikanders, there was sent to General Botha for despatch to the Imperial Government a resolution declaring that local Afrikanders could be depended upon to defend the Union Jack to their last cart-

While a very strict cable censorship has been es tablished between Canada and European points, and it is impossible to get cable communication with either Germany or Austria-Hungary, it was stated at the post office yesterday that no steps had been taken to censor mail matter, either going to or com

Funeral services for Mrs. Woodrow Wilson were held in the east room of the White House at two princes and money lenders. o'clock yesterday afternoon, after which her body was taken in a special train to Rome, Ga., for burial, said and a simple, brief funeral service was con- largest business in their history. Germany is isolat ducted in the presence of a small company, to which the committees of Congress and members of the Cabi-net were the only ones admitted beside the family.

NO SHIPS NO BUSINESS

No Matter How Profitable the Prices U. S. Could Not

New York, August 11.—The National Foreign Trade Council at 71 Broadway met yesterday at the Cham- stitute product can be manufactured in this country ber of Commerce to consider commercial conditions in general and the prospects of American shipping uring and after the war in Europe. Mr. James A. Farrel, President of the United States Steel Corpora-He considers the situation serious and strongly urged concentration on the accomplish-

"Even if steel could be sold for \$1,000,000 a ton and wheat for \$10 a bushel, it would do us no good so we lack ships in which we could send these products into foreign markets," said Mr. Farrel.

The Canadian News, a Japanese newspaper of Vancouver, has issued an extra edition, calling on Japanese in that city either to go home and join their regiments or else to form a regiment in Vancouver to fight under the direction of the Government of Can



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GLEANED FROM MANY SOURCES

Thomas E. Rush is to be named by President as Surveyor of the Port of New York.

Revere Rubber Co., Providence, has laid off night

The North Sea has again been closed to the fishin

Canadian civil servants who take part in the proent war will be paid their regular salaries

Pottsville County, Pa., held by Delaware & Hudson,

of 100 men. Orford Copper Works, at Bayonne laid Otis Elevator Co. has laid off more than 1,000 of

its employes in its Yonkers plant. Its Berlin and Paris plants are also closed. Copper Queen and Calumet and Arizona smelters

The Hamburg-American line steamer Cap Ortegal,

Integment of the body of Mrs. Woodrow Wilson akes place this afternoon at Rome, Ga., beside those of her father and mother.

French, Russian and Servian reservists in the Unjoin the Canadian contingent.

Sir Richard McBride was directly responsible for curing to Canada the two submarines which were built at Seattle for the Chilian Government

European war will mean shortage of German toys this Christmas. Last year United States imported \$8,856,000 of German toys, nearly half of which arrived in August and September. Sir Edward Anwyl, professor of Welsh and com

parative philology in the University College of Wales, at Aberystwyth, is dead. Professor Anwyl was widely known as an educator. Bombay reports business almost at a standstill

Government has decided to issue no more gold, fol-

lowing drafts of \$1,500,000 in two days by Indian Officials of Postal Telegraph-Cable Co. and West-

small accounts on passbooks. A number of independent steel companies will sul stitute spiegeleisen for ferro-manganese, a large por-tion of which is derived from Germany. The sub-

Syndicate of New York, Scranton and Wilkesham lands in Pottsville. Pa.

H. S. Mundheim, manager for the Cement Product of Canada, Limited, who was being held at the Citadel in Quebec, as a prisoner of war on account of his being a German subject, has been released on parole.

The White Star liner Cedric, which put into Halifax last Thursday to avoid a German cruiser, reached New York after the longest voyage she has ever made from

The graduate nurses of Toronto decided to raise

Monarch and Smith Premier factories in Syracuse, which were to have been opened August 17, will not when next Highland pibroch sounds; God rest the be opened, on account of the Euro

Approximately 82% of population of Europe is at war. Of 495,473,000 persons in all Europe, nations having 407,073,000 inhabitants are fighting against each other with a total army strength in war of about

London special says it is observed there that the Kaiser in his proclamation to the German people has made a threatening gesture toward United States in the statement that there was "a latent hostility to he east and to the west and beyond the sea." Julius Kruttschnitt, chairman of Southern Pacific

co., states there is no truth in the report that negotiations are in progress between United States and Pacific Mail S. S. Co. for transfer of steamships Manchuria, Mongolia, Corea, Siberia and China for trans Atlantic service.

naval construction, etc., exceeded \$20,000,000,000.

Mutual Life Insurance Co. acquired at foreclosure perfumes at the port of Boston last year.

Present War Will Not be Recorded by Pens of Pressmen at the Front

SOUTH AFRICAN MASTERPIECE

escription of the Burial of Highlanders as Writte by London Daily News Representative Takes Place in Forefront of Descriptive Writing.

The present war will be conducted without the wars of the past, the war correspondent played an important part and some of their writings, such as se of Russell in the Crimean War, furnished by all odds the best account of that great struggle. Through his writings, Russell was able to mould public opin ion and forced an inefficient government to properly equip and look after its soldiers

more recent times, the war correspondent has been shoved to one side, until in the Balkan War he played little or no part. Even in the Russian-Japanese War very little latitude was furnished the war correspondent. In the South African War, correspondent. with \$5,000,000 in specie aboard, has been captured by dents were given more latitude and some very fine and patriotic writings resulted from the prese se men with the army. As a matter of fact, one of the finest pieces of descriptive writing ever penned appeared in the papers during the Boer War was from the pen of the correspondent of the London Daily News and depicted the attack of the Highland A German, who thought it was nobody's business what he was doing around the Lachine Canal, has of the burial follows:

"Three hundred yards to the rear of the little town ship of Modder River, just as the sun was sinking in ited States have made application to be allowed to a blaze of African splendor on the evening of Tuesday, the 12th December, a long, shallow grave lay exposed in the breast of the veldt. To the westward the broad river, fringed with trees, runs murmuring ly: to the eastward, the heights, still held by the en emy, scowled menacingly; north and south, the veldt undulated peacefully; a few paces to the northward of that grave fifty dead Highlanders lay dressed as "At this moment I do not think that the they had fallen on the field of battle; they had folowed their chief to the field, and they were to follow sumption of fertilizers in this country, nor any ma him to the grave.

the last agony, and brows still knit with the stern tremendous source of profit and revenue to Germany lust of the strife in which they had fallen. The plaids She may let it out and she may not. If she lets dear to every Highland clan were represented there, out there is a question if we can get ships sailin and as I looked out of the distance came the sound under neutral flags to bring it to this country. of pipes. It was the General coming to join his men. There, right under the eyes of the enemy, moved with ash. It is one of the three essentials to the production slow and solemn tread all that remained of the High- of maximum crops, but it is believed that many soils land Brigade. In front of them walked the chapiain, with bared head, dressed in his robes of office; then can be grown for a time with fertilizers containing came the pipers with their pipes, sixteen in all, and little or no potash. It is also believed that farmers behind them, with arms reversed, moved the High- will take fertilizers without potash for next year's beside those of her father and mother. Prayers were ern Union report that European war has brought the landers, dressed in all the regalla of their regiments, use, and because there will be an unusual demand and in the midst the dead General, borne by four of for food stuffs from this country, there should be a his comrades. Out swelled the pipes to the strains larger sale of fertilizers. The relieve urgent needs of 52,000 depositors of mis comrades. Out swented the papes to the strains larger sate of rerthizers.

Out swented the papes to the strains larger sate of rerthizers.

"This country is the home of phosphate, which is the basis of fertilizers. Germany imports our phosphate in the basis of fertilizers. closed east side banks State Superintendent of Banks haughty defiance, and eyes flashed through tears like phates extensively. She is almost as much depen-Richards has arranged for advances to be made in sunlight on steel, now sinking to a moaning wail like dent on our phosphates as we are on her potash. a woman mourning for her first-born, until proud

This country also has a good supply of sulphur for heads dropped forward till they rested on heaving the manufacture of sulphuric acid, with which to chests, and tears rolled down the wan and scarred dissolve the phosphates and make them available for faces, and the choking sobs broke through the solemn immediate crop assimilation. It also produces a rhythm of the march of death.

low grave with a Scottish square of armed men of soda. Nitrate of soda for agricultural purposes is around him. Only the dead man's son and a small not contraband, and Chile should let it out freely, apitalists is prepared to offer Delaware & Hudson remnant of his officers stood with the chaplain and but the question is, can we secure neutral vessels t \$1,000,000 more than the company paid for its coal the pipers while the solemn service of the Church bring it to this country. was spoken.

God Help the Boers.

ber No More" cut through the stillness like a cry of trogenous, soluble, phosphatic fertilizers will pain, until one could almost hear the widow in her equal to that of any year, and there is every reason Highland home meaning for the soldier she would to believe that profits will not be impaired. welcome back no more.

still form in the shallow grave towards the heights, temporarily by wars." where Cronje, the 'Lion of Africa' and his soldiers stood. Then every cheek flushed crimson and strong jaws set like steel, and the veins on the hands that \$1,000 towards the fund for the hospital ship to be with the fervor of grip, and that look from those silent armed men spoke more eloquently than ever spoke the tongues of orators. For on each frown The Remington Typewriter factory at Ilion and the ing face the spirit of vengeance sat, and each spark

Boston, August 11.—As a result of the gun powder ted Kingdom. This will mean great losses to Gerdemands in the European war, the price of imported face powder has been advanced 16 per cent. Import-Nine companies to carry on moving picture enterprises have been incorporated at Albany with \$11.\$25 per cent, with little or no stocks on hand. One of
the largest importers of perfumes in Boston states
director in three companies, largest of which is international Educational League, capital \$10,000,000.

New York Herald says Europe will stagger under

New York Herald says Europe will stagger under

Brushes are also advanced to an average of over
the largest importers of perfumes in Boston states
which is inthat he sent a representative to New York early this
week to purchase a large supply of imported perfumes, who reported absolutely none to be had.

Brushes are also ilkely to experience a sharp advance in price as the result of the foreign war as the

Category LEGISLATION.

New York, August 11.—Asked what the government would do in event that the European war resulted in a heavy decrease in revenues, Oscar Underwood said: "Several months will elapse before the effore tupon our revenues becomes appreciable to the
Brushes are also ilkely to experience a sharp advance in price as the result of the foreign war as the

There is no immediate necessity of emer
Tatale 21924 5.530.000 17,135 23,841.000 39,959 \$18,250,000,000. Wealth of five nations at war is \$270,- best bristles are imported and it is an interesting gency legislation." 100,000,000, and in 13 years cost of armies and navies, problem to secure additional supplies. It is interesting to know that one importer alone received over \$200,000 of imported tooth brushes and \$400,000 of of Trade.

Racing stables and stud farms of Americans in ingland, France, Germany and Austria, with horses alued at \$2,000,000 may be setzed by countries in the St. Louis, St. Paul, New York and Philadelphia of the American line from New York to Europe—all mail-subsidized auxiliaries of the United States—and coaching team to England.

There are six steamships in transatlantic service whose title to American nationality is undisputed—the St. Louis, St. Paul, New York and Philadelphia of the American line from New York to Europe—all mail-subsidized auxiliaries of the United States—and the Finland and Kroonland of the Red Star line.

Lieut.-Col. D. M. Robertson, formerly of the 48th Highlanders, Toronto, has forwarded the following telegram from his home, in Williamstown, Glensarry occurrence in any capacity they can be used in the interests of the Empire and allies.

Norcress Bros. & Co., Worcester, have struck natural can be used in the interests of the Empire and allies.

FIRE NOTICE

On account of the fire which occurred in our Factory and Offices on Ann Street, we have arranged for Temporary Warehouses and Offices at

SHANNON STREET

where all orders will be promptly filled

Come com

J. H. McCOMB LIMITED

TEMPORARY 'PHONE MAIN 189

Is As Much Dependent Upon American Phosphates As the United States Are on Her Potash-Fertilizer Industry Basic.

"At this moment I do not think that the Euro

terial effect upon the earnings of the fertilizer in-"How grim and stern those men looked as they lay dustry. It is true that Germany controls the sole ace upward to the sky, with great hands clutched in source of available potash of the world. It is a

"All high-grade, complete fertilizers contain

large amount of nitrogen-bearing products, such as "Right up to the grave they marched, then broke away in companies, until the general lay in the shal-

"Knowing that we have sufficient phosphates, and suming that we shall obtain sufficient nitrogen, "Then once again the pipes pealed out, and "Locha- there is every reason to believe that the sale of ni-

"The fertilizer industry is basic. It deals in plant "Then, as if touched by the magic of one thought, the soldiers turned their tear-damped eyes from the

SILVER MEN ARE WORRIED

Not Lack of Demand Which is Causing Flurry Insufficient Insurance Protection.

(Special Correspondence)

Cobalt, August 11 .- It is not lack of demand of siluls when the Highland bayonets charge; for means of getting bullion to market, since bars may Boers souls when the rightant payoners charge, to means of getting bullion to market, since bars may be seized as contrabagd of war, and insurance cannot be obtained, an attempt is now being made to market, since bars may be seized as contrabagd of war, and insurance cannot be obtained, an attempt is now being made to market, since bars may be seized as contrabagd of war, and insurance cannot be obtained, an attempt is now being made to market silver via San Francisco direct to China. Bullion

of agriculture, a member of the cabinet, announced United States.. 2,993 1,215,000 1,103 1,482,000 4,0% Advance in Price of Former Sends Latter Up Sixteen that the Board of Trade is now considering releasing Norway . . . 861 for the use of British manufacturers all patents owned by Germans that have been registered in the Uni-

HAPPENINGS IN THE

Giants Beat St. Louis and Boston Jumps into Second Position Through Cards' Defeat

ATHLETICS WIN AGAIN

Clean up at Cleveland Gives World's Champions Hundred Points Lead in Race-Sinigaglia Would Turn Pro.

There were no games scheduled in the Inte at there was an interesting game in the National which the paper fan watched in lieu of the real con

The Giants didn't wait until the last inning to hit had it 3 to 1 on the Cards. Then in the 8th then was another bremby which the Giants scored four

the fourth and Perritt had to be rushed out again to stay the fusilade that followed. This defeat was a serious one for the Cardinals, for it meant a drop from second to fourth place. The Cubs lost as well as St. Louis and Boston four

eeks ago tail enders are now the Giants' nearest con-The Athletics made a clean sweep of the series with

Cleveland and now stand just one hundred points

Sinigaglia, the giant Italian sculler, who defeated the est that England and America could produce at Henley, and won the Diamond Sculls, is anxious to ente to Ernest Barry.

The Shamrock IV., convoyed by the steam yacht Erin, sailed into Bermuda on Sunday safe and i cood condition after an eleven-day journey Fayal, the Azores, her last stopping place, and from where she sailed for New York.

Geo. Cummings, the professional of the Toronto Golf Club, won the professional championship of the Professional Golfers' Association of Canada on the links of the Lakeview Golf Club. His store for the thirtysix holes was 147. He completed the first round in 75 and the second in 72, playing excellent golf through-

WORLD'S MERCHANT MARINE

No. Net Tons. No. Net Tons. Vessels

GUN POWDER AND FACE POWDER | GERMANS LOSE PATENTS. | Great Britain. 4,945 935,000 0,094 10,100,000 | 2,551 | Germany 1,041 427,000 1,510 2,853,000 2,551 | Germany ... 1,041 427,000 1,510 2,853,000 2,551 | Germany ... 1,041 427,000 1,510 2,853,000 2,551 | Germany ... 1,041 427,000 1,510 2, France 877 434,000 692 1,014,000 1,569 Japan 1,308 167,000 803 935,000 2,111 Holland ... 419 48,000 451 783,000 870 Holland 419 48,000 451 783,000 622 - 543,000 4,034 Russia 3,412 560,000 Totals... ...21,924 5,630,000 17,135 23,841.000 39,059

PROBABLY CLOSE FOR 30 DAYS YET

New York, August 11 .- The question as to when Mutual Life Insurance Co. acquired at foreclosure proceedings for \$525,000 10-story building at 22 and 24 from \$7.50 an ounce a week spreadway and 69 and 71 New street. Property was seesed at \$950,000 and encumbrances were \$12,000 that two years ago during the Balkan wars Attar of Rose more than doubled in price from \$7 to \$15.

The fact that permission may now be obtained for the shipment of coal from England to Norway and business will be resumed but due notice will be given that two years ago during the Balkan wars Attar of Rose more than doubled in price from \$7 to \$15. plated. Discussion among Stock Exchange interests and influential financiers would seem to indicate that

HE MOLSONS BANK

Town of St. Lambert

5 1-2% Debentures Due 1954 PRICE TO YIELD 5 3-8%

STARK & Co.

Vol. XXIX. No. 83

IS OF CREDIT ISSUED
TRAVELLERS' CHEQUES ISSUED
TRAVELLERS' AND MONEY ORDERS ISSUE

To Holders of Small Amounts of Securities

This company will store free of darge during the war, in, its safety it boxes situated in one of the gest burglar proof safes in the grongest burglar proof sales in the City of Montreal, any small blocks Official receipts will be issued, and

ediate withdrawal will be alowed during office hours upon re-turn of receipts. Persons out of town should send

curities by express or registered Office Hours: 10 a.m. to 3 p.m.

STANDARD SECURITIES

LIMITED Montreal, McGill Building ALIFAX-Can. Bank of Commerce Building. Quebec - - 98 St. Peter Street.

EUROPEAN AGENCY.

le Indents promptly executed at lowest cash ces for all British and Continental goods, includi Boots, Shoes and Leather icals and Druggists' Sundries

hina, Earthenware and Glassware, ycles, Motor Cars and Accessories rapery, Millinery and Piece Goods, ancy Goods and Perfumery. lardware, Machinery and Metals, ewellery, Plate and Watches, hotographic and Optical Goods.

ovisions and Oilmen's Stores, mission 21/2% to 5% cial Quotations on Demand. Sample Cases from \$50 upwards.

signments of Produce Sold on Account WILLIAM WILSON & SONS 25, Archurch Lane, London, E.C.

Cable Address: "Annuaire, London."

OT ALL FIRE INSPECTORS

Qualify as Regular Firemen of the City Brigade.

n of the Board of Control yesterday after all those who have been engaged as fire inspectnust qualify as regular firemen of the city fire ide. There are 37 of these inspectors and, accordto remarks made by Chief Tremblay, a number taken on cannot pass an examination as emen. One of the inspectors, he said, was but 17 are old and another was 62 years of age. Martin stated that one-half of the men were

fised while he was away from the city, and what tood was that Acting Mayor Blumenthal had elved a number of names from Deputy Chief St. covered that all were not properly qualified hat was suggested by Controller McDonald was that

men be examined and those not up to the standard dipensed with.

The necessity of having such inspectors, who are to nselves familiar with buildings in their diswas emphasized by Chief Tremblay, who furrked that it was his plan to change the men and thus employ different firemen at each stafor the work of inspecting the larger buildings. at was decided was to authorize Chief Tremblay Prepare a report giving the result of his examina-with the further understanding that those found able would be replaced by others. The Board as amused by hearing of the youth of 17 who had ged to get himself employed as an inspector of ings. He is said to be the son of an alderman.

DENIES RUMOR.

York, August 12.—Vigorous denial was made yer, vice-president of the Hamburgan Line of the report that Herr Ballin, chairof Hamburg-American board of directors had expelled from Germany on account of pro-British

Potsdam came from Rotterdam and Cologne. cried 228 first cabin passengers, 103 second and 299 steerage.