

Instead of Cleaning Up
ore Were Cleaned
p by Orloes

CARDS A SCARE
Rally in 9th.—Australians Having
faulted Last Two Games.—Sher-
Bald For Canadian Title.

ing up at Baltimore, as was anti-
surprised and disappointed their
trounced in all fair games which
t of double headers in Baltimore
ay.

two out of three against the Seed-
ing ahead. The Greys made
in the Bison Saturday. The
cher. Bill Bailey jumped to the

first of the series from the Giants
were fortunate. Sallee held the
less till the ninth. Then started
rallied and scored two by vicious
Ferret, who took up the pitch-
ing when Merkle rolled a safe
was forced. Perrett showed his
t Robertson and Miller saved the
t stop of Meyer's bouncer, nitral
and saving the game for the

slipping.
still climbing.
Baird for the Canadian Law
to Saturday.

secured the right to meet America
challenge round for the Davis Cup,
defaulted the two singles matches
been played with the team from
Monday. This left the final score
s 3 to 2 in favor of the cup as-
pides.

those of Norman E. Brookes to
Wilding to J. C. Parks.
the senior series of the Fran-
Tennis Association was played
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.

Officers won the special cup offer-
in the district of Montreal which
seated the Country Club by 18
onsfield men won out in three
while the other match resulted

SAILED UNDER SEALED
ORDERS.
A Reuter despatch received
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the spirit of the Anglo-Japan-
extreme limit. The where-
squadron is not disclosed, but
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Austria. The French govern-
Austria is trying to provide
order to induce Italy to give
terms of triple alliance.

Production of the White Metal More or Less at Sea
With Regard to Their Operations in Future.
New York, August 11.—The open market for silver
being disappeared as completely as that for copper,
producers of the white metal have been more or less
as with respect to their operations.

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ONLY FEW IN CITY.
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issued to-day by the Belgian Legation in London:
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are still undamaged by the German artillery bomb-
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EVACUATE MUELHAUSEN.
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the French army evacuated Muelhausen.

ADIRALTY ACCEPT CANADA'S OFFER.
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DOMINION SAVINGS BUILDING
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L. H. FRODIP, K. C.
NATHANIEL MILLS,
Managing Director

THREE GERMAN CRUISERS
LYING OUTSIDE SYDNEY
Watching for Chance to Pounce Upon Collier With
Holds Filled—Essex Will Return Soon.
(Special Correspondence.)
Sydney, August 11.—Shipping on the Nova Scotia
coast and up the St. Lawrence River is at a stand-
still, the two principal ports of the marine province,
Sydney and Halifax, being closed. Three German
cruisers, the Dresden, Karlsruhe and Strassburg,
lying off this coast, are short of coal, and the
cargoes of one of the giant colliers of the Dominion
Coal Co., laden with 12,000 tons, would prove a
valuable prize.

It is expected shipping will not be resumed until
the Essex returns from Bermuda and on
some day again.
Several amateur wireless operators have been or-
dered by the military in charge here to dismantle
their plants. Twelve French steam trawlers in here
Newfoundland and Grand Banks for supplies
under orders not to proceed to sea until noti-
fied.

Eight companies of the 94th Argyle Highlanders
on guard at the colliery, cable and wireless sta-
tions. They are assisted in the work by a squadron
of troops from the Halifax garrison.

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The Journal of Commerce

MONTREAL, TUESDAY, AUGUST 11, 1914

THE BUSINESS
MAN'S DAILY
ONE CENT

OFFICIAL WAR BUREAU ISSUES A STATEMENT

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

A DISCONNECTED STORY

Official Statement Concludes With Series of Bul-
lins 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 es-
tablished by the British government to prevent the
publication of false dispatches in newspapers, to-
day 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, 16 miles north of
Liege. Three German troops are still opposite
Liege, while other German troops are reported to be
entrenched in line with the Belgian frontier. A large
German force is moving through Luxembourg and an
advance guard is already on the Belgian frontier. An
Austro-Hungarian advance from Krakow toward
Rieloe is reported. At the same time Russians are
said to be advancing from Rouse up the valley of the
Styr River toward Lemberg, the capital of Galicia.
An Austro-Hungarian captain-generalcy on the Rus-
sian frontier.

"German cavalry patrols have been reported near
Geddine and Arion in Belgian Luxembourg."
"It is stated that the Germans have lost 8,000 killed
before Liege."
"An unconfirmed report states that the principal
Liege forts are still holding out, though some of the
forts have been captured by the Germans."
"German bombardment of Belgian forts con-
tinues without intermission. On one occasion
one fort was apparently silenced, but when the
German infantry advanced to storm the works, a
hall of bullets poured out suddenly and so effectively
into the advancing ranks that they retired with
heavy losses. The attacking forces which have dis-
played great courage throughout are being constan-
tly reinforced. It is stated that 120,000 men are now
engaged in attack."

"Refugees from Liege describe conditions in that
city as terrible. Many houses have been damaged or
burned."
"On account of the scattered sources of other tele-
grams received by the press bureau the balance of
the statement appears disconnected. It follows:
"A report from the Hague says that public ner-
vousness has been allayed since publication of Eng-
lands attitude respecting neutrality of the Nether-
lands."
"British Consul at Shanghai reports that no British
vessels have been pursued nor molested."
"Belgian government has decided to issue credits
for \$10,000,000 for mobilization expenses in addition
to previous credits of \$10,000,000 granted for arma-
ments."
"Grand Vizier of Turkey insists on 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
France."

AUSTRIA, NOT GERMANY TO BLAME.
London, August 11.—Austria, not Germany is
responsible for the European war, according to Robt.
Cross, a war correspondent, who recently arrived
here from Berlin. He said: "Cause of the war
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 23, and after Russia
had mobilized the districts of Odessa, Kiev, Moscow
and Kazan. All these districts are mobilized against
Austria."
"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. He wanted peace and did everything
possible to bring about peace, but despite the pleas of
Baron Von Moltke, his chief of staff, the Kaiser
delayed issuing mobilization order until the very last
moment."

"When Berchtold received Bethmann Hollweg's
threat that Germany would desert Austria if that
country did not back down at once in its stand against
Russia it changed Berchtold's views immediately. He
climbed down and started direct negotiations with
Russia, but it was too late, the mischief had been
done. Russia by that time had mobilized her entire
force and had ignored the Kaiser's warning which
compelled Germany and Austria also to completely
mobilize."

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SAYS FOOD STRINGENCY WAS THE REAL CAUSE OF WAR

J. F. Mills in Co-operative Wholesale Manual, Called
Attention to Increase in Living Cost
Three Months Ago.

The statement reiterated constantly in the news-
papers that the real cause underlying the present Euro-
pean 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
the 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 con-
fronted with the vital and elementary question of food.
Germany's present economic condition is a piercing
satire on the twin cult of Mars and Mammon."
Cost of Living Highest.

"While she builds battleships and dreams of empire
the cost of living for workers soars 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."
"Although two-thirds of German soil is arable land
the country each year finds it necessary to spend \$1-
\$6,660,000 in importing food. For its hundred mil-
lions of population the United States is producing
this year 560,000,000 bushels of wheat. Germany for
her 70,000,000 produces only twenty and one-half mil-
lions. Germany's foreign trade each year amounts
to about \$3,781,825,000 and she has only the Baltic
seaboard to ship from and no foreign colonies of any
size save those in Africa."

"Food shortage in Germany," said Mr. Mills, "is a
burning social and political question, ranking with
the burden of militarism and the cross infliction of
the three class franchise system instituted in Prus-
sia. The problem is a stupendous one and nothing
but an epoch making measure will solve it."



The Franco-German Frontier, along which the
Allies and the Germans are fighting desperately.

GERMANS MASSING ON DUTCH FRONTIER.
Brussels, August 11.—Despatches to the Times say
Germans are reported massing on Dutch frontier,
and quotes Dutch Minister at Brussels as declaring
that "whatever happens Holland will maintain her
neutrality."

GERMANS WISH TO USE U. S. WIRELESS.
Washington, August 11.—Formal request for use of
the Tuckerton, N.J. wireless station by official
representatives of Germany for the purpose of transmit-
ting messages in code was made to the State Depart-
ment by the German Embassy to-day. Secretary
Bryan promised to take the matter under considera-
tion, but it is not likely that the request will be grant-
ed inasmuch as this is considered to be a breach of
neutrality.

GERMAN TANK STEAMER CAPTURED.
Hamilton, Bermuda, August 11.—The German tank
steamer Leda, which was captured by a British war-
ship was brought into port to-day. The Leda was
owned by the German American Petroleum Co. of
Hamburg.

GERMAN BARON KILLED.
Paris, August 11.—A report received here to-day
states that Lieut. Baron Marschall Von Bieberstein,
son of the former German Ambassador at Constanti-
nople, was killed in a fight near Glenville, France,
on August 5.

FRENCH TO PREVENT JUNCTION OF AUSTRIAN
AND GERMAN FORCES.
Paris, August 11.—The severance of diplomatic re-
lations between France and Austria was taken to indi-
cate that a formal declaration of war would follow
in some quarters the belief that the French cabinet
had decided to declare war against Austria but was
postponing action until troops on the northern border
of Switzerland could be marshalled in positions of
increased strategic importance. Those who profess
to believe that France will formally declare war on
Austria, expect that the French will send an army
into southern Alsace to prevent a junction of Aus-
trian and German forces.

PRUSSIA SERVES AS MODEL FOR ARMY

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, 109,635 Non-Coms. and 37,358
Officers.

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

The German Empire was founded with the sword,
and the deepest German conviction is that it
must be defended by the sword. Hence the consoli-
dation of military forces is the first care of the im-
perial powers.

The German Empire was founded with the sword,
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-
ficers of the army, and receives the oath of obedi-
ence. According to the constitution of the Empire
every able-bodied male is liable for service in the
army for a period of one, two or three years—one,
if he has passed the volunteer service examination,
two if he is to serve in the infantry, and three with
the cavalry.

There is, however, no imperial Army Board, no im-
perial War Office, and no imperial "Military
Gazette." This is due to the development of the Em-
pire out of the northern confederation. Theoretically,
every State of the Empire contributes a contingent
to the army; but, practically, there are only four
contingents, those of Bavaria, Wuertemberg, Saxony,
and Prussia, the Prussian contingent including the
minor contingents of other States. Although the im-
perial constitution gives the control of military af-
fairs to the imperial bodies—which will later be de-
scribed—practical control is given to Prussia, if Prus-
sia cares to exert her vote in the Bundesrat (the
Council of Empire), to maintain the existing state of
things.

The Prussian military system is the model for all
States, although they retained 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 Emperor, but in the
name of the princes or senators of the several States.
Bavaria has certain distinct army privileges; she has
the right to voluntary conscription in the Prussian sys-
tem. But she is bound by all military regulations
adopted by Prussia subsequent to 1870.

The regiments of the German Army are numbered
continuously, and uniformity is insisted upon as far
as possible. The numerical strength of the contin-
gents is determined by the Emperor, in time of war;
but the peace footing can be settled only by imperial
law. It has, of course, since 1870, been altered very
considerably. The bill of April, 1913, raised the to-
tal peace strength of the army to 661,176 privates,
109,635 non-commissioned officers, and 37,358 officers
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
terms 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 con-
tingents 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 belong
for 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
up for manoeuvres. At 45 years of age obligation
ceases. It is this force that the Kaiser has just
called to the colours.

This covers the compulsory enlistment scheme.
Then there are about 80,000 volunteers, who "com-
pound" after reaching non-commissioned rank in
their first enlistment. They enlist voluntarily at eight-
teen (instead of 21), for three years in the infantry
and four in the cavalry. They may re-enlist. These
men are entitled at the end of twelve years' service
to a bounty of about \$250; they are also eligible to
certain vacancies in the civil service—that is, in the
postal service, the police, etc., reserved for time-
expired men.

The skeleton reserve must be supplied with officers
both when called up for periodical short service and
for active service. To provide these officers, at least
in part, there exist the privileged classes of one-year
volunteers. These men belong to the well-to-do
classes, and must have passed the second-class ex-
amination in a full-grade academy, or an equivalent
examination from other schools. They may pay
for their own rations, arms, quarters, and equip-
ment, and may choose any branch, or even any reg-
iment of the army, or they may choose the navy. At
the expiry of their year's service they are put up
for election to the corps of officers of the regiment
they have chosen; and the officers have the abso-
lute right of blackballing them. It is this veto which
gives rise to the complaint about the system.

Quite apart from the strain of the examination on
leaving school, which is disastrous to the health of
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
that blackballing excludes many excellent young offi-
cers, while many are included who do no credit to
the army or the officers' corps.

Other officers are secured from cadet schools,
where some of officers are specially educated from
an early age for a military career. They usually
enter the army at 18 as ensigns, become second lieu-
tenants between 19 and 20, lieutenants six years later,
captains about 23 and majors about 45. The maximum
pay of a lieutenant is \$425; of a captain \$1,275. Thus,
indebtedness in the crack regiments is the rule rather
than the exception. The Emperor insists upon sim-
plicity and abstemiousness in the officers' corps. It ex-
plains, too, why German officers have become a

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Reserve - - - - - 13,500,000

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Three houses, each containing three dwell-
ings; near St. Catherine Street. Lots at side
and in the rear. Area of lot, 1,988 square feet.

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THE
Cradock Simpson
Company
THE TRANSPORTATION BUILDING
120 ST. JAMES STREET - MONTREAL

MAKES SPLENDID DONATION.
A Montreal millionaire, whose name is not divulged,
has given \$500,000 to be applied for defence purposes.
It is likely that this splendid donation will be devoted
to the purchase of some quick-firing guns, this being
considered the chief need of the Canadian forces at the
present juncture.

VIENNA SAYS RUSSIANS UNSUCCESSFUL.
Vienna, August 11.—The Russian advance upon
Austria has begun, the War Office announced to-day,
but the Czar's troops had not met with any success,
being time and again forced back all along the line.

ORDERED TO LEAVE PARIS.
Paris, August 10.—More than a score of Austrians
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-
ing toward their German allies.

name for seeking rich brides.
About 65 per cent. of recruits accepted as fully
fit for the two or three years' service are provided
by villages with populations not exceeding 2,000, while
cities of over 100,000 provide not more than 7 per
cent. It is clear that this is a heavy drain on the
able-bodied populations of the villages and is a serious
handicap to German agriculture.

The German army is not organized for expeditionary
purposes. The whole scheme, the carefully regulated
plans for the employment of the railways upon mobil-
ization, the details of supply and the calculations of the
quantity of fodder which the farmers are under
obligation to provide at the outbreak of war, the lists
of available motor-cars, etc., are all based on the
organization of the army itself, upon the theory of
the defence of Germany upon two frontiers. This
is, of course, the very nature of a "nation in arms,"
which in what the newest bill has made Germany,
and it is the basis also of the German claim that
the army is not intended for offence but for de-
fence.

STEAMSHIPS CUNARD LINE CANADIAN SERVICE

From Southampton. Aug. 13... LUSITANIA... From Montreal. Aug. 29... LUSITANIA... General Agents, 20 Hospital Street.

DONALDSON LINE GLASGOW PASSENGER AND FREIGHT SERVICE

From Glasgow. Aug. 1... CASSANDRA... From Montreal. Aug. 15... CASSANDRA... General Agents, 20 Hospital Street.

Canada Steam Navigation Lines Limited. DELIGHTFUL WATER TRIPS. Thousand Islands, Toronto, Niagara Falls. Service Daily. Week days 1 p.m., Victoria Pier.

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 on contraband shipments sent to the collector of the port by the Treasury Department...

NOT CONCERNED OVER LUSITANIA. New York, August 11.—The Cunard line office feels no concern over the safety of the Lusitania, according to an officer of the line, the steamship is taking a long course and might not reach Liverpool until tonight.

THE SHIPPING WORLD YEAR BOOK. A volume which should be on the desk of a Canadian shipping man, marine insurance and customs broker, and importer and exporters generally.

ALLAN LINE STEAMERS. Scandinavia, from Montreal and Quebec, for Glasgow, passed Father Point 6 a.m., August 9th. Victoria, from Montreal and Quebec, for Liverpool, passed Father Point 6.18 p.m., August 9th.

EUROPEAN WAR TIES SHIPPING INVESTMENT

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 became actively involved in the European conflagration, yet an investment in shipping property, efficient and modern, probably nearer \$700,000,000 than \$500,000,000, has been already tied up in consequence.

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

No single transatlantic line is pretending to operate to schedule and considering the additional risks and restrictions on passenger and freight business incidental 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.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce) New York, August 11.—No material improvement is anticipated in the charter market until the tangling restrictions are straightened out. There is a moderate demand for prompt boats for sugar from Cuba to North of Hatteras, and the rate continues firm at the basis of 20 cents to New York.

GOOD NEWS FOR ST. JOHN. St. John, August 11.—Pleasant news to St. John comes in orders from Ottawa to make certain accommodations for dispatch of government supplies from here during the winter, if necessary, and also to provide public employment for as many as possible.

WILL SAIL ON SATURDAY. New York, August 11.—Buck and Daniels announces that the S. S. Tennison, of the Lamport and Holt line, will sail from New York for Brazil and Argentine ports on August 15th, with mails and passengers.

Shipping and Transportation

TUESDAY, AUGUST 11, 1914. Almanac. Sun rises—4.51 a.m. Full moon—7.19 p.m.

Weather Forecast. Lower Lakes and Georgian Bay, Ottawa Valley and Upper St. Lawrence—Westerly and northwesterly winds; cooler, with some showers at first, then clear and fair.

PORT OF MONTREAL. Arrivals. Cassandra, Donaldson Line, from Glasgow, passengers and general cargo. Arrived 1.30 p.m., August 11th. Robert Reford Co., Agents.

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

STANDARD OIL SHIPS AND FLAG Rumors That Big Company's Ships Will Abandon Foreign Registry Are Not Confirmed at Headquarters. It is rumored that the Standard Oil Co. will transfer its ocean vessels to the American flag.

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RAILROADS CANADIAN PACIFIC

Harvesters Excursions August 14th and 21st TO WINNIPEG \$12.00 Proportionately cheap rates from Winnipeg for excursion 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 Alberta.

Seaside Excursions Amherst... \$16.75 No. Sydney... \$22.70 Charlottetown... 18.85 St. Andrews... 12.20 Fredericton... 14.95 St. John... 15.30 Halifax... 19.45 Truro... 18.85 Moncton... 15.30 Yarmouth... 18.80 and other points.

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO. Lv. MONTREAL... 8.45 a.m. 10.00 p.m. Ar. CHICAGO... 7.45 a.m. 9.05 p.m.

New Lake Shore Route TO TORONTO. Via Belleville, Trenton, Brighton, Coburne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby, Leamington. Windsor Street 8.45 a.m.

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

HARVEST HELP To Winnipeg, Man., \$12.00 Going Dates August 14 and 21. FROM WINNIPEG: For August 14, Excursion there will be proportionately low fares to points in Manitoba ONLY.

GRAND TRUNK NORTHERN NAVIGATION LINE. Steamships Moronic, Haronic, Huronic. The most attractive rail and lake route via the Great Lakes Huron and Superior. Leave Montreal, 11.00 p.m. Mondays, Tuesdays and Fridays, and leave Toronto, Sundays, Wednesdays and Saturdays, 11.15 a.m.

GENERAL SUPERINTENDENT GRAND TRUNK PACIFIC HOTELS. Mr. Morley Donaldson, Vice-President and General Manager of the Grand Trunk Pacific Railway, announces the appointment of Mr. David E. Milligan as General Superintendent of the Grand Trunk Pacific System of hotels, with headquarters at Winnipeg.

HARVESTERS TO THE WEST. The first trains with harvesters for the West leave today by the C. P. R. from all points in Ontario west of Kingston and Renfrew.

COMPRESSED AIR AND SALVAGE. Compressed air is now doing greater wonders than ever before, particularly in salvage work.

MARTIAL LAW IN HOLLAND. The Hague—Martial law was proclaimed in Province of Limburg, North Brabant, Zeeland, and some parts of Gueldersland, south of River Waal.

BOSTON BANKS WILL CANCEL POLICIES WITH LLOYDS UNDERWRITERS

New York, August 11.—The European war has already had an important effect on some of the banking houses which are carrying Lloyds, London, blanket policies. The fidelity of their employees and officers will be the bank's burglary and robbery hazard. Several other leading banks of Boston have been asked to cancel their Lloyds, London, contracts and to protect themselves with the regularly admitted companies.

NOTES OF INTEREST. The firemen of the Outremont brigade had a busy day yesterday noon when they were called out to extinguish a bush fire above Rockland avenue.

Real Estate and

Table with columns: Bid., Ask., Real Estate and Exchange, Inc. values for various properties like Aberdeen Estates, Baundin, Ltd., Bellevue Land Co., etc.

RAILROADS... DIAN PACIFIC... Excursions... WINNIPEG \$12.00... side Excursions... TORONTO... KENNEDY... CAGO EXPRESS... Lake Shore Route... TRUNK RAILWAY SYSTEM... HARVEST HELP... GRAND TRUNK... PERINDEPENDENT GRAND TRUNK... WESTERS TO THE WEST... AIR AND SALVAGE...

BOSTON BANKS WILL CANCEL POLICIES WITH LLOYD'S UNDERWRITERS

Banking Houses Carrying Lloyd's Blanket Policies Covering Fidelity of Their Employees and Officers Fear Effect of War... New York, August 11.—The European war disturbance has already had an important effect on the attitude of some of the banking houses which have been carrying Lloyd's London blanket policies covering the fidelity of their employees and officers as well as the bank's burglary and robbery hazard.

The present European situation will, no doubt, cause you to seriously consider whether or not your policy of insurance covering the employees of your bank is adequate protection at this critical time. In times like these Lloyd's Underwriters may be in a rather uncertain condition financially. At least brokers would have reason to consider very carefully the real value of any insurance executed by the Lloyd's Underwriters in war times. It is estimated that \$30,000,000 of money has been sent to Europe and is yet unaccounted for. If this were insured it might completely wipe out many, if not all, of the Lloyd's Underwriters. Then there is to be considered the effect upon Lloyd's resources for marine losses, which might be enormous, especially if the war hazard has not been excluded from these policies.

Assuming Lloyd's will not become financially crippled by reason of heavy losses, to make no reference to the other serious situations in which Lloyd's finds itself, it would be rather difficult at least to get your money for losses, and, after all, that is what you pay for, but will you get it while the moratorium is in effect in England? Other serious delays may reasonably be expected. It is in times like these that you want your money if a loss occur. An impressive looking contract is valueless unless there are real assets to support it.

NOTES OF INTEREST... The firemen of the Outremont brigade had a busy day yesterday noon when they were called out to extinguish a bush fire above Rockland avenue. Chief Baker and his men were forced to lay hose for a considerable distance and before the blaze was extinguished an area of two acres had been burned over.

REAL ESTATE

Real estate dealings show but little falling off despite 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 thereon in Cyrille street, Rosedale, Outremont.

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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, for \$21,000.

SHOULD LIFE COMPANIES INVEST IN RAILWAY SECURITIES

Law Prohibits This Class of Investments in New York State, But Many Believe Them to be Advantageous... As the investment of funds plays so important a role in the scheme of insurance, especially in this time of life insurance, anything that treats on this subject is of vital interest.

Through a blaze that broke out late last night on the top floor of the three-story building at 23 Bleury street, in the workshop of N. Sloves & Co., jewelry manufacturers and diamond setters, eight other firms who occupied premises in the same building suffered damage from smoke or water.

QUICK WORK WITH COVERS SAVES THOUSANDS OF DOLLARS

Fire at 23 Bleury Street Damages the Premises of Nine Different Firms—Firemen Did Good Work... Through a blaze that broke out late last night on the top floor of the three-story building at 23 Bleury street, in the workshop of N. Sloves & Co., jewelry manufacturers and diamond setters, eight other firms who occupied premises in the same building suffered damage from smoke or water.

FIGHT TO LOWER INFANT DEATH RATE IS SUCCESSFUL

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

Table with 3 columns: Company Name, Bid, Asked. Includes Montreal South Land Co., Do. Com., Montreal Welland Land Co., etc.

MARINE UNDERWRITERS LACK UNIFORM WAR RISK CLAUSE

Insuring Public World Over Would Welcome Uniform War Risk Clause... At the Congress of the International Association of Marine Underwriters, which was held on Sept. 15 and 17 in Scheveningen, but is probably off indefinitely now, one of the most important reports to be submitted is that on the "Liability of the Underwriters for War Risks," a subject of exceptional interest at the moment.

This does, indeed, protect the insurer from the damages that might directly accrue to him through war and warlike events, but it makes him liable for all indirect losses, caused by the existence of a state of war.

PERSONALS

Major George Washington Stephens, who is now in London, has called his desire to serve at the front. Mr. Edwin Brice has returned from Foster, where he spent the week end. Mr. Herbert Ames has returned from a trip to the Pacific Coast.

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SICKNESS INSURANCE WILL SOON BE MADE COMPULSORY

American Association for Labor Legislation Waging Campaign that Sickness Insurance be Made Compulsory... War has been declared on industrial sickness by the American Association for Labor Legislation.

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 threatening to-day and heavy damage is reported from a dozen points.

CLASSIFIED ADVERTS.

FOR SALE... WANTED TO BORROW... MONEY TO LOAN... SMALL AND LARGE AMOUNTS... SITUATIONS WANTED... AUTOMOBILES... SUMMER RESORTS... MISCELLANEOUS... WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 118 Bleury street.

BIG FIRE IN LOCAL TAR PAPER MANUFACTURING PLANT

Tar Burned, Causing Dense Smoke, Which Hindered Firemen—Building Was Entirely Outted... The tar paper manufacturing plant of J. H. McComb 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 blaze, originating from some cause as yet unknown, was discovered shortly after six o'clock last evening and an alarm was turned in from box 218, at the corner of Ottawa and Ann streets.

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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.

Buenos Ayres takes rank as the second largest Latin city in the world, being only surpassed in this respect by Paris.

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.

This southern city is not only the largest south of the equator, but holds other distinctions. It claims to possess the finest jockey club in the world.

As a result of the war, Canadian, American and Japanese cotton manufacturing concerns will derive a good deal of benefit.

The Effects of War.

In Canada and the United States, we are accustomed to see Russians, Germans, Austrians and Italians working side by side.

The Hindus

Seldom, if ever, has arisen in Canada a question of greater importance as respects Dominion and Imperial interests than that presented by the arrival at Vancouver, B.C., some weeks ago, of the Japanese steamer Komagata Maru.

An English paper having made some reference to the coming of the Hindus that is held to be erroneous, the Victoria, B.C., Colonist undertakes to state fairly 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."

After a time they engaged in other pursuits. They bought land and dealt in it, having their real estate offices with motor cars.

"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."

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.

As a result of the war, Canadian, American and Japanese cotton manufacturing concerns will derive a good deal of benefit.

The war is having far-reaching effects and cotton manufacturing will share in the disturbance created by the unrest in Europe.

It is reported that the "Rainbow" has been captured off the Pacific Coast. We doubt it. Rainbows are very elusive and no one has ever yet captured one.

The Belgians have handed the Kaiser a "Lemon" which probably explains his inability to absorb Liege. General Leman, as head of the Belgian forces, has certainly given a good account of himself.

Russia has at last put her army in motion. She has been a little slow in getting underway, but once she starts, she will be like an irresistible force.

Julius Caesar, one of the greatest generals the world has ever known, and also one of the best writers on military subjects, paid a high tribute to the valor of the Belgians.

The world has probably never waited the outcome of a fight with more anxiety than the coming conflict in the North Sea.

That differences of opinion are not infrequent and sometimes expensive is once more demonstrated by the case of a German who thought it was nobody's business if he persisted in loitering about the La Caine Canal.

To imagine a modern community without life insurance is as startling as to imagine the community without bread. Life would be tolerable under such conditions, but it would not be the normal life that civilized men know.

A life insurance company well organized and rightly administered stands really in the foremost rank of organizations for social service.

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

WEALTH OF NATIONS.

Table with 2 columns: Country and Wealth. Includes United States, United Kingdom, France, Germany, Russia, Austria-Hungary, Italy, Belgium.

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 policy on his life?

FOOLISH IMMIGRANTS.

Three thousand local Ukrainians ask the government for the abolition of the tariff, the cessation of wholesale drill mill erection, the institution of compulsory insurance, the establishment of government labor bureaus, the regulation of child labor, and cheaper transportation.

WAR'S WEBSTER.

S erbia. H ungary. E nland. R ussia. M ontenegro. A ustria. N etherlands.

THE WAR CHESTS.

The war chest is one of the leading problems in national conflicts. The Bank of France has \$30,000,000 in gold and the Imperial Bank of Germany \$38,000,000.

"A LITTLE NONSENSE NOW AND THEN"

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

The physics instructor in a Texas High School was teaching a German girl whose vocabulary was not very extensive.

A child at dinner with his parents in Cork, turned to his mother, and said: "Mother, where were you born?" "Glasgow, dear."

An old German citizen, who came to this country after the Franco-German war, got excited about the war news this week, and delivered a self-imposed address on military science to a bar-room audience in Mott street.

A New Yorker was spending a night at a hotel in a southern town, and when going to his room for the night he told the colored porter that he wanted to be called early in the morning.

A WOMAN'S VOICE.

(By Theodosia Garrison, in Delineator.) O heart! what is it you hear above the noise of a nation?

There's no use praying any more; the prayers are done and said; But dawning going through the house, or night-time in my bed, They trouble me, the old prayers, still ringing in my head.

The young men from the papers, they brought the word to me, I'm thinking of their mothers, how glad they ought to be.

Who never said "Good-by" to them and let them off to sea. As strong as any man he was, and bold to do and dare, And why should I be hearing, then, all night above the prayer.

He said what he thought was right; "Let you be proud," he said; "That you gave a son to the fight; 'Tis a glory over your head!"

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PRINCIPLES UNDERLYING TAXATION.

The principles underlying taxation must be understood before it is possible to intelligently attack concrete problems. In hardly any other line of economic discussion is so much confusion of thought displayed.

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 government, however, may be comprehended under the terms "taxes," "fees," and "rates."

Taxes are compulsory contributions made by the individual to a governmental authority for the general benefit of the community.

It has sometimes been attempted to justify taxation on the ground of benefits received—that taxes are nothing more than a payment by the individual for actual services rendered him by the state.

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 the state.

The payment of taxes is a sign of a wider social consciousness of a common interest. Thus we may expect both municipal and national budgets to expand as the years pass by.

What Measures Ability? An important problem to consider is what determines ability to pay. It is plain that mere possession of property can not measure ability.

Income taxes are, as a rule, limited to the well-to-do classes. The exemption of small incomes rests partly on social grounds, as has been said, and partly on questions of administrative expediency.

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 ability among employees.

The various economic enterprises are divided into groups—chemists, drapers, tanners, etc.—and a committee from each group aids the state in determining what, under normal conditions, ought to be the profits from the enterprise, location, capital, etc., being considered.

The income tax works best in the United Kingdom. Its adoption caused a political crisis lately in France. It has been adopted to a very limited extent, for federal purposes, in the United States.

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

Several of the big ocean liners make an annual allowance for the purloining of silverware which guests and others in search of souvenirs carry away with them. A list of 195 articles was reported sometime ago by the Aquitana alone.

No man can calculate what the cost of a general European War would be. To this day the French pfennig is a lamentable memorial of the Napoleonic wars.

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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 St. BRANCHES: St. Lawrence Blvd., Maisonneuve.

It is well known that the immature citrus fruit, after removal from the tree, though it may be artificially colored, does not, as in the case of deciduous fruits, ripen; that such immature oranges "do not change in sugar or acid content after removal from the tree, and are not prone to decay, rather to desiccate and 'dry up.'"

It can be readily perceived that some simple method easily and quickly applied, one that could be applied by any one—grower, shipper, or receiver—one that would positively determine the degree of ripeness, irrespective of color, became necessary.

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UNRIPE ORANGES TOO OFTEN SOLD

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

FLORIDA SOLVED PROBLEM

"When is an Orange Mature and Wholesome?" Question of Great Public Interest in Orange Producing States—Eating Unripe Oranges Proves Highly Injurious to Children.

Domestic citrus fruit growing and marketing in California immense capital, estimated at \$300,000,000 annually.

Florida shipped in 1912-1913, 8,125,000 boxes, valued at \$10,000,000, an increase of 22.7 per cent. over the previous season.

Abuse Became Common. That unripe or immature oranges have been and are yet often sold to those not familiar with the fruit in its perfect condition will not be denied.

The word Russia to the ordinary man calls up the idea of a medieval country with her people still in a state of serfdom.

It is well known that the immature citrus fruit, after removal from the tree, though it may be artificially colored, does not, as in the case of deciduous fruits, ripen; that such immature oranges "do not change in sugar or acid content after removal from the tree, and are not prone to decay, rather to desiccate and 'dry up.'"

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

Several of the big ocean liners make an annual allowance for the purloining of silverware which guests and others in search of souvenirs carry away with them. A list of 195 articles was reported sometime ago by the Aquitana alone.

No man can calculate what the cost of a general European War would be. To this day the French pfennig is a lamentable memorial of the Napoleonic wars.

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 ability among employees.

The various economic enterprises are divided into groups—chemists, drapers, tanners, etc.—and a committee from each group aids the state in determining what, under normal conditions, ought to be the profits from the enterprise, location, capital, etc., being considered.

The income tax works best in the United Kingdom. Its adoption caused a political crisis lately in France. It has been adopted to a very limited extent, for federal purposes, in the United States.

Commercial Bank of Canada

OFFICE - - - - - TORONTO

Capital paid up.....\$7,000,000
Reserve fund.....\$7,000,000

Letters of Credit negotiable in all countries.

Branches 127 branches throughout the Dominion of Canada.

BANK DEPARTMENT
The bank, where money deposited and interest paid.

Cor.: St. James and McGill Sts., St. Lawrence Blvd., Maisonnewe.

UNRIPE ORANGES TOO OFTEN SOLD

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

FLORIDA SOLVED PROBLEM

When is an Orange Mature and Wholesome? is a question of great public interest in Orange-producing States—Eating Unripe Oranges Particularly Injurious to Children.

New York, August 12.—The question "When is an orange mature and wholesome?" has vexed the grower and consumer of oranges for many years, remarked R. E. Rose, State Chemist of the State of Florida, in an address to the National Association of Food, Drug and Dairy Officials. Since the production of oranges has reached such magnitude in Florida, California, Louisiana, Texas and other Gulf States, it has become acute.

Domestic citrus fruit growing and marketing now employ immense capital, estimated at \$300,000,000 in oranges, grape fruit and lemons, producing a crop averaging \$25,000,000 annually.

Florida shipped in 1912-1913, 8,125,000 boxes, and California for 1912 shipped conservatively estimated at 18,000,000 boxes, an increase of 22.5 per cent. This season, while California growers estimate this season's crop at a greater increase. Our importation of citrus fruits for 1913 amounted to \$6,372,000, which imported manufactured products from citrus fruits, oils, essences, marmalades, etc., amounted to \$1,144,000.

Abuse Became Common.

That unripe or immature oranges have been and are being often sold to those not familiar with the fruit in its perfect condition will not be denied. The practice of "sweating" immature green colored oranges has become a large extent been practiced for years by unscrupulous shippers, both foreign and domestic, who to obtain the advantage of a few weeks in the early part of the season and also to depress the value of the fruit on the tree for speculative purposes, have "artificially colored by holding in a warm, moist atmosphere for a short period of time after removal from the tree" this immature unwholesome fruit.

This abuse became so common a few years since, when the Florida and California crops reached large proportions, as to demand some action by our national pure food officials, who, after investigation, declared that: "There is evidence to show that the consumption of such immature oranges, especially by children, is apt to be attended by serious disturbances of the digestive system."

Immature Citrus Fruit.

Necessarily, the question—"When is an orange mature and wholesome?" became immediately one of great public interest in the orange producing States. It is well known that immature citrus fruit, after removal from the tree, though it may be artificially colored, does not, as in the case of deciduous fruits, ripen; that such immature oranges "do not change in sugar or acid content after removal from the tree," and are not prone to decay, rather to desiccate or "dry up."

It can be readily perceived that some simple method, easily and quickly applied, one that could be applied by any one—grower, shipper, or receiver—one that would positively determine the degree of ripeness, irrespective of color, became necessary. Hence a standard, fair to all parties, a reliable and accurate standard, quickly applied by any intelligent man or woman; not requiring great skill, technical training or expert knowledge to apply, was demanded: a legal standard fixed by authority.

This problem of devising such a standard was delegated by the Agricultural Department of Florida to a committee of eminent scientists, trained horticulturists, and business men. After several sessions and much correspondence, this commission prepared a report of their conclusions and presented the same to a largely attended convention of Florida orange growers.

Deduce Correct Conclusions.

These four gentlemen are probably the best fitted by training and experience to investigate the subject and deduce correct conclusions that could have been selected. Their official positions, and familiarity with the subject, to say nothing of their personal reputations for fairness, and integrity, give their findings unusual weight and dignity.

The problem was: Can a standard be fixed by which an immature orange can be distinguished from a mature or ripe one? If so, what shall the standard be. By whom shall the standard be fixed. All standards are fixed by the persons directly interested in the production and sale of commodities. Therefore, the only person who can fix a standard for oranges are the growers and shippers of oranges. It was also said that a chemical standard would be a good guide to the chemist and of great cost to the grower. The facts are, the "field test" can be made by any fairly intelligent man with apparatus and reagents. Its supply of alkaline tablets not costing to exceed \$3.00. It can be applied quickly and inexpensively. We found the ratio of acid to sugar remarkably constant at the season of ripening, for all varieties. The ratio of one part citric acid to seven parts of sugar, as invert, we find to be the best ratio at which an orange may be deemed fit for shipment; though it is not yet fully ripe, it is in a fair shipping condition. The maximum acid fixed at 1.25 per cent. for field test will cut out few oranges, if any, that are fit for consumption. A very few sweet oranges contain 1.25 per cent. of acid.

Uniform Chemical Terms.

The various analyses, when reduced to uniform chemical terms, their dates chronologically arranged, were found to be exceeding concordant. In fact, the commission was struck by the agreement between all analyses.

The ripening of the various varieties at the proper season was readily seen, while the decrease in acid and increase in sugar was uniform up to full maturity. The change in the fruit after picking was little, if any. The agreement that oranges do not improve after plucking is found to be true, and the usual statement that oranges do not improve (ripen) after plucking is well borne out by the investigation.

The report of the Commission recommended to the consumers of citrus growers that the following standard be adopted:

1.—All round oranges showing a field test of one and twenty-five hundredths (1.25) per cent. or more of acid, calculated as citric acid, shall be considered as immature.

2.—Provided, however, that if the grower (or shipper) consider the fruit mature, he shall have the right to appeal from the field test to the State 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.)
Toronto, Ont., August 11.—Conflicting views were expressed at an informal meeting of the members of the Stock Exchange to-day. A number of brokers 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 degree of confidence, it would be entirely out of the question to open the Exchange at the present time.

It was pointed out that while war news had been exceedingly favorable up to the present time some shocks to the general optimism might be expected. The general consensus of opinion was that the opening of the Exchange would not occur this month.

Brokers are beginning to think of re-arranging their office staffs in preparation for a long period of dullness. Employees in the financial district outside of the banks are beginning to prepare for a general reduction of salaries. It is possible that any movement in this direction will be general.

GRAND TRUNK IN AUGUST.

The Grand Trunk Railway system traffic earnings from August 1st to 7th, 1914, were as follows:

1914.....	\$1,106,823
1913.....	1,149,584
Decrease.....	\$ 42,761

WARSHIP SIGHTED.

Sandy Hook, N.J.—A warship answering description of British Cruiser Essex was sighted off Hook today headed in direction of New York Harbor. She turned about at Amrose Channel, however, and again put to sea.

QUAKER OATS COMPANY.

Chicago, August 11.—The Quaker Oats Co. has declared its regular 2 1/4 per cent. quarterly dividend on the common, payable Oct. 15 to stock record Oct. 1st. Also the regular 1 1/4 per cent. quarterly dividend on the preferred, payable Nov. 30th to stock record Nov. 2nd.

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 Bell Telephone system which is directly feeling the blight of European war is the Western Electric Co. The result of European conditions to this manufacturing concern is bound to be fairly serious.

Western Electric in addition to its immense Chicago plant and its New York works has large plants in Europe. Officials have just learned of the closing of the Paris and Antwerp factories and it is supposed that the Berlin plant is likewise closed.

The only other European plant is located in London and at last accounts that was running, although probably not at full capacity.

Western Electric's foreign plant investment is considerable, amounting to fully \$10,000,000 and furnishing employment to between 5,000 and 6,000 men.

European governments for some time to come are probably likely to have little money to spend upon telephone systems. Their funds will go to war and the direct necessities of war.

Western Electric's foreign business is, of course, conducted through the medium of different corporations peculiar to the country where the foreign subsidiary is operating. For this reason the gross sales and net earnings of the foreign plants do not show up in the Western Electric income account except in the form of dividends from securities owned.

As might naturally be expected, Western Electric's sales in this country have been declining sharply since the war clouds began to gather, and officials expect the balance of the year will produce a considerable shrinkage in business compared with the same months of last year.

This chemical analysis shows that the percentage by weight of the total sugar, as invert sugar, be seven times more than the weight of the total acid as citric acid, the fruit shall be deemed mature.

3.—That the juices of not less than five average samples shall be drawn from which a composite sample shall be drawn for the field test.

4.—That the juices of not less than twelve samples shall be mixed from which shall be drawn a composite sample for laboratory analysis.

Considered As Matures.

After a prolonged discussion, in which many growers participated, the following was adopted:

"Resolved, That it is the sense of this convention that the report of the commission shall be adopted, and shall obtain until the 5th day of November in each and every year; Provided, That after the 5th day of November in each and every year the standard shall be, 'that if each orange is two-thirds its total area, colored yellow, it shall be considered as mature and fit for shipment.'"

The following amendment was also unanimously adopted:

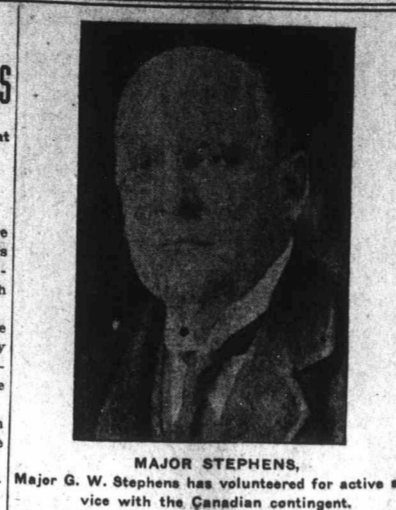
"That no variety of oranges or grapefruit shall be allowed to be shipped before October 1st of each year that has bloomed during that calendar year."

That a "standard maximum acid content" for mature oranges can be fixed is apparent. Such a "maximum acid content" can be readily ascertained by a simple field test, which, while simple, is still accurate, inexpensive, and quickly applied, a test requiring no expensive apparatus nor costly reagents, one that can be applied by any intelligent person after a demonstration by any one familiar with rudimentary chemistry.

Orange-Producing States.

Possibly no investigation of this character has been discussed more fully by the parties interested not only in Florida, but in California and other orange-producing 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 by scientists and competent horticulturists, orange growers and business men, and the answer is that: "An orange is mature when its juices contain not more than 1.25 per cent. of acid, as crystallized citric acid."

I believe that if such a standard be adopted by our national food authorities, not only would the vast consuming public obtain wholesome and desirable oranges, but also, that an industry of vast proportions, increasing with wonderful rapidity, would be protected from one of the most corrupt and criminal practices now perpetrated on the producer and consumer.



MAJOR STEPHENS, Major G. W. Stephens has volunteered for active service with the Canadian contingent.

VESSELS AND LOANS FOR SOUTHERN TRADE

Pan-American Union Urges United States to Take Advantage of War Developments

EUROPE'S PAST ASCENDENCY

Washington, August 11.—Officials of the Pan-American Union have begun the compilation of exhaustive data which will show in great detail the extent of the commercial and financial dependence of South 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 associations and commercial bodies of all kinds for the purpose of reinforcing 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 Americans just what the opportunities are also to indicate how they may be realized upon in this country.

At the State Department likewise, measures are under consideration looking to the relief of South America in its threatened distress owing to the stoppage of shipping to Europe by the war. The Government officials are keenly aware of the opportunities in the present situation. At the State Department, however, steps taken must be the basis of assisting the South American countries, rendering them all possible service rather than on the principle of taking from Europe what she has been enjoying until the moment of her going to war.

Opportunities in South America.

At the Pan-American Union there was made a text of an appeal which Director Barrett has made to business interests in the United States regarding the opportunity in South America. This letter follows:

"As the executive officer of the Pan-American Union, the organization of the American republics devoted to the development of commerce, friendship, intercourse and good will among them all, I appeal to the banking, shipping, manufacturing, exporting and 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 the European war. I also ask the newspapers in both their editorials and news columns, to give all publicity possible to this matter so that their constituents interested in this situation may be informed of their responsibility and opportunity.

"While everybody must profoundly regret that a condition of war and the sufferings of European nations engaged in a great conflict should in any way be expedient for the selfish gain of the United States, its business interests have a duty, and responsibility in this crisis which must be met even if it may bring upon them vast material benefits. Looking at the situation in a thoroughly unselfish way it presents demands 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 alike. The problem divides itself into four heads—imports, exports, shipping and loans.

Regular Shipping Facilities.

"South American Loans.—All South America is a purchaser of manufactured products of Europe. A large proportion of this supply will be shut off during the next six months and possibly during the next year or two years if the war continues. As many South American countries depend largely upon Europe for their absolute necessities and a major part of these orders are placed but a short time ahead because of the excellence of the regular shipping facilities, they are now face to face with an immediate famine in the articles which they most generally import.

According to the latest available figures collated in the Pan-American Union, the ten South American countries—Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru, Uruguay and Venezuela—annually import products valued at \$961,000,000. Of this there come from Europe products valued close to \$650,000,000. While Great Britain supplies products of this total to the value of approximately \$273,000,000, Germany which is completely cut off by the war, supplies \$188,000,000; France, \$84,000,000; Italy, \$54,000,000; Belgium, \$47,000,000; Austria-Hungary, \$5,000,000; Netherlands, \$3,000,000; Switzerland, \$3,000,000, and other European countries lesser sums.

"For comparison it can be stated that the average imports from the United States of these ten countries amount to approximately \$135,000,000. Bearing the fact in mind that the commercial relationship of South America and Europe has been so well organized and systemized that 75 per cent. of these imports are only ordered about a month or two months ahead of their delivery it can be realized how soon the present supplies on hand in South America will be exhausted and that she must depend upon the United States to make up the deficiency. If the United States manufacturers and exporters will exert every effort to supply this emergency demand without increase of price or unnecessary delay they will accomplish great permanent good for themselves and 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 Advanced by One of Them—Germany Manufactures 90 Per Cent. of World's Supply.

Boston, August 11.—Eugene A. Widmann, vice-president of Farbwerke-Hochst Co., successors to H. A. Metz & Co., and one of the largest dye importing houses in this country, speaking of the effects of the European war on the dyestuff business, says:

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

"There is now in this country about three months' supply of dyes. We are receiving 'panic' orders for many times the normal demand. We are supplying our 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 Germany. Both France and England manufacture dyes on a small scale, and the United States produces 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 States.

BRITISH MINE NORTH SEA FOR PROTECTION.

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 were "planting contact mines indiscriminately in the North Sea," and because of these methods the British Government felt obliged to take similar measures in self-defense.

The Department was told that a British merchant vessel several days ago passed close to a mine similar to that which blew up the British cruiser Amphion 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 Liege, the German army that struck southeast from Aix La Chapelle has abandoned its offensive movement and is entrenching for an attack by the combined French and Belgian armies according to the War Office announcement.

BANK OF ENGLAND

Between July 30th and August 8th the Discount Rate Was Changed Five Times.

Between July 30 and August 8, 1914, inclusive, the minimum discount rate of the Bank of England has been changed five times. Since January the rate had stood at 3 per cent. with a strong probability of being reduced to 2 1/2 per cent. War conditions made this impossible, and brought about the following changes:

Thursday, July 30.....	4%
Friday, August 1.....	5%
Saturday, August 2.....	6%
Sunday, August 3.....	7%
Monday, August 4.....	8%
Tuesday, August 5.....	9%
Wednesday, August 6.....	10%
Thursday, August 7.....	11%
Friday, August 8.....	12%

The bank act was suspended August 2, with consequent reduction in rate of discount.

Never has the bank made such changes in its discount rate. The nearest approach was in 1866 when four changes were made in nine days, as follows:

May 3, 1866.....	7%
May 8, 1866.....	8%
May 11, 1866.....	9%
May 12, 1866.....	10%

This was the year of the panic in London, and the Overend-Gurney failure. The battle of Sedowa was fought in July of that year, and on August 16 the bank rate was reduced to 8 per cent., and by December 20 was at 3 1/2 per cent.

of figures shows that South America annually exports to foreign countries products valued at approximately \$1,177,000,000. Of this total nearly \$700,000,000 go to Europe. Of this product Great Britain takes approximately \$270,000,000; Germany, \$157,000,000; France, \$104,000,000; Belgium, \$50,000,000; Netherlands, \$44,000,000; Italy, \$27,000,000; Austria-Hungary, \$22,000,000, with the remaining amount divided among different countries.

"For comparison it can be stated that these ten countries of South America export to the United States annually, products valued at approximately, \$250,000,000. With therefore their principal markets for their raw products temporarily closed against them, these countries are looking for a place to dispose of their accumulating stores and if the importing interests of the United States including the manufacturers of raw material can relieve the situation by increasing their purchases they may save the South American business interests from a financial crisis.

"Ships for the South American Trade.—As nearly 90 per cent. of the exports and imports of these South American countries are carried in German, British and other European bottoms, which are now withdrawn from the sea, all of their principal ports like Rio de Janeiro, Montevideo, Buenos Aires, Valparaiso, Callao and La Guayra are in a state equal to that of a formal blockade. The majority of these vessels will be absolutely unable to operate for many months and possibly for several years unless the situation is quickly remedied.

Relieving the Situation.

"In this crisis it is to be sincerely hoped that the bill now being passed by the United States Congress may be of great aid in relieving the situation. That, however, can only point out the way. There must follow the placing upon the high seas to operate between the United States and the principal South American ports a fleet of vessels flying the American flag and this can only be done by United States companies taking advantage of this act of Congress and carrying out the provisions of this bill.

"National Loans.—Just as a war was declared several of the principal countries of South America were negotiating loans in the European financial capitols. These loans are inspired by the pressure of local conditions and are absolutely necessary for the welfare of countries concerned. For the present and probably for a long period it will be impossible to float such loans in Europe. Under the circumstances these governments will naturally turn to the banking and financial interests of the United States, which heretofore have seldom subscribed for South American loans or shown much interest in them. By endeavoring to help out these governments in this crisis they cannot fail to perform not only a great service to such government but place themselves in a favorable position to obtain other loans in future and favorable consideration from the governments concerned."

BANK OF ENGLAND'S BRANCH AT OTTAWA

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

INTERESTING PROPOSAL MADE

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

No small amount of interest attached in financial circles to-day to the report, emanating 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 during 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 been already made for the despatch of a special staff from London by the first steamer that becomes available.

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 am surprised that the Bank of England's establishment of a deposit branch at Ottawa has received so little attention. It is the most important announcement since the closing of the New York Stock Exchange.

"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 situation."

"The branch at Ottawa will be merely for the purpose of receiving and earmarking gold. The Bank of England can issue its notes against gold in the vaults at Ottawa under the eye of the Governor-General just as well as it can issue notes against gold in its own vaults in England.

"Opening of the branch at Ottawa is preventing transfer of gold across seas will preserve world's stock of gold. If gold were shipped and sunk it could not be replaced but would be a total loss. If gold were wrapped in cellophane had been sunk, it would have remained Lloyds or any insurance concern, and there would have been nothing in place of metal. Preservation of gold supply is therefore of utmost importance.

"A fall in exchange as soon as commodities and grain are purchased in quantity through deposit of gold at Ottawa is absolutely certain. There has never in history existed foreign exchange favorable to a 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 contingency.

"While it is true that export movement is dead, I 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 SECY MCGADOO.

Chicago, August 11.—Chicago bankers to-day took steps to co-operate with Secretary McAdoo and Redfield to bring about resumption of export business as soon as possible. Committee of managers of foreign exchange departments of leading banks will confer in Washington on Friday with Secretary McAdoo.

NO DANGER FROM FOREIGN WARSHIPS.

London, August 11.—The Admiralty announced permission may be obtained for the shipment of coal from England to Norway and Italy. This is taken to indicate that there is no danger from foreign warships.

SWISS GUARD FRONTIER.

Daily Mail's Brussels correspondent says Swiss and German troops are within a few yards of each other along frontier of Switzerland and Swiss soldiers have been sent to guard French and German frontiers.

NO CASUALTY LISTS.

Paris, August 11.—A special office is to be opened in the centre of Paris where inquiries made by the families of the soldiers will be answered. The War Office will not publish a casualty list.

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 preliminary to rupture of relations.

RUSSIANS INVADE AUSTRIA.

St. Petersburg, August 11.—Official announcement that the Russian troops had invaded Austria through Styria Valley and defeated the Austrian advance guard was made by the War Office.

BELIEVE JAPAN AND ITALY WILL BE INVOLVED.

London, August 11.—That both Japan and Italy will be involved is the belief in diplomatic circles here. A despatch from Tokio says war might be declared within 24 hours.

AMERICAN SUGAR CO.

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

SWIFT AND COMPANY.

Chicago, August 11.—Swift and Co. have declared the regular quarterly dividend of 1 1/2 per cent., payable Oct. 1st to stock of record Sept. 10th.

GERMAN STEAMER CAPTURED.

London, August 11.—The steamship Cap Ortelag, of the Hamburg American Line, with \$1,000,000 in gold and specie aboard has been captured by the British warships, according to the Daily Mail. The Cap Ortelag left Buenos Ayres on July 26 for Southampton.

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 of Individual Output.

Boston, August 11.—The June output of thirty-five American copper mines approximated 111,642,320 pounds, a drop of 800,000 pounds from the preceding month, and compared with 103,106,443 pounds in June, 1913.

Table with 4 columns: Mine Name, 1914 Output, 1913 Output, Change. Lists mines like Allmeek, Alouez, Anaconda, etc.

Estimated. Combined copper output of the thirty-five producers enumerated above for June and six months compared with previous year, estimating the production of the Lake mines from January to April, 1914, inclusive, as follows (in pounds):

UNITED STATES WORSTED PLANTS ARE ALL BUSY

In First Half of 1914 Company Earned \$235,000 Problem of Obtaining Dye Supplies Will Be Acute.

Boston, August 11.—For its first half year, the six months to June 30 last, the United States Worsted Co. realized net profits of about \$235,000.

All of the plants are busy. The weaving mills at Lawrence are running full time while the spinning departments are working virtually night and day.

MORTGAGE OF \$9,000,000.

New Haven, August 11.—A mortgage has been filed here for \$9,000,000 which was executed by the directors of the New England Steamship Company at a meeting in New York, May 5 last, to the Old Colony Trust Company.

BANK OF ENGLAND TO OPEN BRANCH IN OTTAWA.

New York, August 11.—London dispatch says that a branch of the Bank of England may shortly be established in Ottawa.

Stock Exchange Committee rules, borrowed and loaned stocks must be marked to closing July 30 at request of either party.

GOLDFIELD MINE NOW PLANS MORE DEVELOPMENT WORK

Sandstorm Kendall Calls Another Assessment—Will Sink Wines to 500-foot Level—Silver Pick Working Veins Which Show Promise.

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

An assessment call has been made on Sandstorm 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 assessment.

SMALLER PROFITS DUE TO STRIKE

Porto Rican American Tobacco Co., Had Labor Troubles Covering Half a Year

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 Tobacco Co. reports as follows for the year ended June 30, 1914:

Table with 3 columns: 1914, 1913, Changes. Shows sales, net earnings, total income, etc.

Equal to 28.4 per cent. earned on \$1,939,400 stock, as against 36.6 per cent. previous year.

Table with 3 columns: Assets, 1914, 1913. Lists real estate, machinery, manufacturing stock, etc.

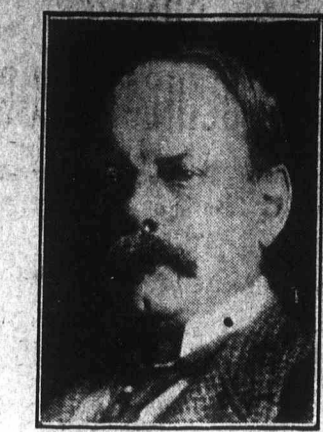
Table with 3 columns: Liabilities, 1914, 1913. Lists capital stock, profit and loss, accrued interest, etc.

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 one-half months."

"While your company opened some small factories in the interior of the island, the output of same was very limited, and said output was the only source from which your company could take care of its customers."

"The general strike prevailing in factories terminated the middle of June, and since then all factories, including such as were opened during the strike, have been working full force."

"Taking into consideration that we have been practically out of goods for five months of the last fiscal year, and the abnormal conditions that were created in Porto Rico on account of increase in internal revenue, I hope that you will find the treasurer's report very satisfactory."



K. W. BLACKWELL, Vice-President of the Merchants' Bank, who has joined the Board of the Canadian Car and Foundry Co.

NOTES ON PUBLIC UTILITIES

C. R. Wharton, attorney for the Houston, Texas, Lighting & Power Co., has filed a brief with Mayor Campbell to show why the rates proposed by the city experts would be unfair and unjust to the company.

A twenty year franchise providing for a street railroad system in Hopkinsville, Ky., and giving the purchaser the right to sell electric current for light and power was ordered to be sold August 22 to the highest bidder.

The Capital Traction Company, Washington, D.C., on July 9 distributed to its conductors and motormen \$21,680 in bonuses for faithful service during the last year, says the Electric Railway Journal.

Officials of the Houston, Tex., Home Telephone Company will appear before the City Council and present proof that none of the stock and bonds of the company is owned by any of the connections of the Southwestern Telegraph and Telephone Company.

Provision for half-fare tickets for children between the ages of eight and twelve years has just been put in force by the Metropolitan Street Railway, Kansas City, Mo.

That the Ohio State Telephone Company has no uneasiness caused by the European war situation was evidenced when plans were completed and instructions issued in the engineering department of the new organization for the construction of 650 miles of long-distance telephone lines.

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

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 now connected to the company's lines 240 horsepower.

The Massachusetts Lighting Company reports net sales for June of the various operating companies controlled at \$4,475, an increase of \$7,542, and net sales of these companies for the twelve months ended June 28 at \$1,052,922, an increase of \$65,738 over the preceding twelve months.

The Northern California Power Company reports for June total operating revenue of \$73,842, an increase of \$2,416 over June, 1913. After providing for operating costs, taxes, maintenance, interest and depreciation the surplus for the month was \$14,734, an increase of \$2,390 over June, 1913.

The Louisville Gas & Electric Co. during the week ending July 24th, closed carloads for 113 gas appliance installations in the Gas House Heating Campaign and secured 69 contracts for the electric wiring of already built houses.

Atlas Portland Cement Company will hold a special meeting of stockholders on Oct. 14 to vote on a \$1,000,000 bond issue and an increase of \$1,000,000 in preferred stock.

DECLARED 10 P.C. DIVIDEND. New York, August 11.—Riker and Heggeman Drug Co. to-day declared a 10 per cent. stock dividend on common stock payable Aug. 15 to stock record Aug. 12.

POSSIBILITIES FOR EXPORT OF AMERICAN BOOTS AND SHOES

Manufacturers Believe That if War is Prolonged Considerable Supplies May Be Sold to England and to Europe.

Boston, August 11.—There is no truth in the report that the George E. Keith Co. and the W. H. McMillan 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 consignment 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 contracts have as yet been placed. Should the war be prolonged and shipping facilities be restored shoe manufacturers and tanners believe that they will sell considerable supplies to England and to Europe.

The George E. Keith Co. has its own retail stores in all the principal cities of Europe and England—Paris, Vienna, Berlin, Brussels, London and Liverpool. There are 10 stores in England alone. It is understood that this foreign business has fallen off very sharply. In fact there is practically no business being done there. The company has sufficient stocks abroad but there is no demand.

Of course a continuation of the general suspension of all manufacturing activities in England and on the Continent for any considerable time would mean that Europeans would have to turn to America for all kinds of manufactures.

We now export about \$18,000,000 worth of shoes annually. Particularly in these opportunities for expansion in South America with foreign competition eliminated. The United States also exports about \$7,000,000 of sole leather and \$12,000,000 of upper leather a year. If our tanners can obtain the hides, it is probable that they will be able to sell large supplies of leather abroad.

MAY TAKE APPEAL TO THE COURTS

Proposed Ohio Utilities Commission 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.

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 Commission.

The city council of Cleveland last spring passed an ordinance reducing the maximum rate to be charged by the Cleveland Electric Illuminating Co. to 3 cents a kilowatt hour, the same which was proposed should be charged by the new municipal plant. The company has appealed to the commission on the ground that the rate is unjust and unreasonable, and after 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 equitable rate for electric current.

In case the company is not satisfied with the decision of the commission it may take an appeal to the courts. It is expected that the appraisal of 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 expenses were higher by \$30,597, or 1.8 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 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 \$91,219, a gain of \$5,119, or 5.8 p.c.

For the twelve months ended May 31, last gross earnings were \$4,246,805, an increase of \$707,460, or 20 p.c. over the preceding twelve months. Operating expenses were \$2,193,387, an increase of \$343,186, or 18.5 p.c. and net earnings were \$2,053,417, a gain of \$364,273, or 21.5 p.c. Surplus for the common stock after all charges was \$1,214,734, a gain of \$356,673, or 41.6 p.c.

Cleveland Electric Illuminating now has \$8,803,200 common stock outstanding but the directors recently authorized the issue of \$80,320 new common stock to be sold at par pro rata to stockholders. Central States Electric Corporation owns something over 75 p.c. of the outstanding common stock and will take its share of the new stock. On the basis of this stock now outstanding Cleveland Electric Illuminating earned last year at the rate of 18.8 p.c. on its common stock. In 1913 the company paid 8 p.c. in regular dividends and 5 p.c. extra or an aggregate of 13 p.c. on its final issue.

DAMAGE SUIT DISMISSED

United Copper Securities Co., Representing Heinze, Alleged Restraint of Trade. New York, August 11.—Judge Lacombe sustained a demurrer in the United States District Court dismissing the Sherman law damage suit brought by the United Copper Securities Co., Arthur P. Heinze and his wife Ruth Noyes Heinze, against the Amalgamated Copper Co., the Butte Coalition Mining Co., the Red Metals Co., John D. Ryan, and others. He said the suit should have been brought at law.

The United Copper Securities Co. was the assignee for the firm of Otto Heinze and Co., which went into the wall in 1907, when the Heinze Copper corner smashed.

The suit alleged that the Amalgamated Co. and the other defendants, formed a conspiracy in restraint of trade in the copper field, and that as a result of the conspiracy the United Copper Securities Co. was driven out of business. Treble damages under the Sherman law were asked by the plaintiffs.

When answering advertisements please mention The Journal of Commerce.

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

Company is Now Making Disbursements on \$250,000,000 Common Stocks—Several Changes Made in Form Used in Preparing Annual Statement.

The management of the Canadian Pacific Railway Company, on the termination of the monthly meeting of the Board of Directors yesterday, issued a preliminary financial statement for the fiscal year ended June 30th last.

While the net surplus, amounting to \$9,698,254, was only slightly more than half of that presented in the previous year, the general reaction in trade throughout the country, and the fact that \$60,000,000 additional common stock ranked for dividends for three quarters of the year, went a long way toward accounting for the disparity.

The surplus mentioned represents a margin of 3.7 per cent. on the \$250,000,000 of the company's capital stock outstanding.

The special income account for the year is announced to have been \$8,887,870, but details in respect of this will not be available until the complete report is published.

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 credit of special income before deducting the 3 per cent. dividend was \$2,058,941, but this included \$2,460,790 brought forward from the previous year.

A comparison of the profit and loss statement for the past two years—so far as changes in the form recently adopted will admit—is as follows:

Table with 3 columns: 1913-14, 1912-13, 1913-14. Shows gross earnings, working expenses, net earnings, etc.

C. P. R. DIVIDENDS DECLARED. The Canadian Pacific Railway Company has declared the regular dividend of two per cent. on the preference stock for the half year and two and one-half per cent. on the common stock for the quarter ended June thirtieth last.

UNITED FRUITS SYSTEM HAS FORTY-THREE STEAMERS

These May be Placed Under American Registry if an Enabling Act Passed—Mostly Norwegian Boats With Norwegian Crews.

Boston, August 11.—There is a possibility if Congress passes enabling legislation permitting the registry of foreign steamers under the American flag that the United Fruit Co. may put its 43 steamers with 190,000 tons gross under the United States flag. It is not a settled question, but the probabilities lean that way.

All of these 43 steamers now owned by the United Fruit system are under the British flag, were built in Belfast and are manned by English crews. They are owned here and except for the Elders & Fyffes contingent of about 18 steamers they operate between United States and Central American ports.

Until Great Britain establishes its supremacy on the high seas the position of these steamers is a somewhat delicate one.

So far as some of the steamers engaged in European trade are concerned it will probably be found wise to hold them in port rather than run the risk of capture on the voyage between Costa Rica or Jamaica and England.

The United Fruit Co.'s European business will, of course, be thrown out of joint during continuance of war. All importations into Germany will have to stop and some percentage of English importations.

If Germany is finally beaten on the ocean, traffic to England would be resumed in full at once.

United Fruit charters 45 to 60 steamers for fruit service outside of the 43 it owns. These are mostly Norwegian boats. They are under a neutral flag, have Norwegian crews and are apparently fully protected.

GRAND TRUNK EARNINGS.

Grand Trunk Railway of Canada, figures in pounds sterling. June gross 713,200; December 116,900. Net 251,000; December 7,750. Six months gross 3,940,250. December 425,250. Net 1,073,000. December 5,500.

CONSUMERS OF HAY WILL TABOO JOBBERS

Present Prices are Excessive and Some Cases Even Prohibitive to Buyers

SHARP ADVANCE RECORDED

Man to Deal With Farmers Direct and Secure at More Reasonable Figures—Jobbers Will Suffer from This—Buyers Greatly Inensed.

Another article which was hard hit by the crisis in Europe and one which has shown rapid advances during the past ten days is hay, which at present time is under an extremely active demand.

Hay is becoming so scarce in some directions that it is threatening to rise to the point of no return under present conditions and make a profit of making sufficient profit to meet all their needs.

Values have advanced anywhere from 12.50 to 15.00 per ton and in very short order. There was a sharp advance given either to dealers or users.

At this time last year, hay was selling between \$13.00 and \$14 per ton. Before the war started same grade was selling around \$17.50 per ton.

Several large consumers stated to a representative of the Journal of Commerce that if the present conditions continued, they would cease dealing with jobbers who, they claim, are directly responsible for the advance.

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 it difficult to dispose of.

TORONTO LIVE STOCK.

(Special Staff Correspondence.) Toronto, August 11.—Receipts were 564 cattle, calves, 229 hogs, 1,126 sheep. Whether packers buying on a definite understanding, or speculators are laying in supplies for Canada's share of the war.

ALUMINUM ADVANCES. Boston, August 11.—Aluminum has jumped to a point a pound average price in July 1913 was 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 is indicated to-day by the action of the Board of Trade Committee for liquidation of contracts in sending out request to notify committee of their position August preliminary to closing-up of all contracts that option.

The Textile Manufacturer

Canadian Textile

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

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A GUIDE FOR THE MANUFACTURER AND TRADER

The Industrial & Commercial Directory

E. S. BATES, Editor.

PACIFIC'S PLUS \$9,698,254

airly Satisfactory in View of General Trade Depression in the Dominion

3.7 p.c. OVER DIVIDEND

ow Making Disbursements on \$260,000,000—Several Changes Made in Preparing Annual Statement.

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

surplus, amounting to \$9,698,254, was more than half of that presented in the general retraction in trade throughout the year and the fact that \$60,000,000 additional was ranked for dividends for three quarters a long way toward accounting

mentioned represents a margin of 3.7 per cent on \$260,000,000 of the company's capital.

income account for the year is announced as \$3,587,870, but details in relation to it are not available until the complete

is found that the company pays the dividend over and above the regular 7 per cent total at credit of special income of the 3 per cent dividend was \$3,587,870 brought forward

of the profit and loss statement for the year—so far as changes in the form will admit—is as follows:—

Table with 2 columns: Description and Amount. Rows include 1913-14, 1912-13, 1911-12, 1910-11, 1909-10, 1908-9, 1907-8, 1906-7, 1905-6, 1904-5, 1903-4, 1902-3, 1901-2, 1900-1, 1899-0, 1898-9, 1897-8, 1896-7, 1895-6, 1894-5, 1893-4, 1892-3, 1891-2, 1890-1, 1889-0, 1888-9, 1887-8, 1886-7, 1885-6, 1884-5, 1883-4, 1882-3, 1881-2, 1880-1, 1879-0, 1878-9, 1877-8, 1876-7, 1875-6, 1874-5, 1873-4, 1872-3, 1871-2, 1870-1, 1869-0, 1868-9, 1867-8, 1866-7, 1865-6, 1864-5, 1863-4, 1862-3, 1861-2, 1860-1, 1859-0, 1858-9, 1857-8, 1856-7, 1855-6, 1854-5, 1853-4, 1852-3, 1851-2, 1850-1, 1849-0, 1848-9, 1847-8, 1846-7, 1845-6, 1844-5, 1843-4, 1842-3, 1841-2, 1840-1, 1839-0, 1838-9, 1837-8, 1836-7, 1835-6, 1834-5, 1833-4, 1832-3, 1831-2, 1830-1, 1829-0, 1828-9, 1827-8, 1826-7, 1825-6, 1824-5, 1823-4, 1822-3, 1821-2, 1820-1, 1819-0, 1818-9, 1817-8, 1816-7, 1815-6, 1814-5, 1813-4, 1812-3, 1811-2, 1810-1, 1809-0, 1808-9, 1807-8, 1806-7, 1805-6, 1804-5, 1803-4, 1802-3, 1801-2, 1800-1, 1799-0, 1798-9, 1797-8, 1796-7, 1795-6, 1794-5, 1793-4, 1792-3, 1791-2, 1790-1, 1789-0, 1788-9, 1787-8, 1786-7, 1785-6, 1784-5, 1783-4, 1782-3, 1781-2, 1780-1, 1779-0, 1778-9, 1777-8, 1776-7, 1775-6, 1774-5, 1773-4, 1772-3, 1771-2, 1770-1, 1769-0, 1768-9, 1767-8, 1766-7, 1765-6, 1764-5, 1763-4, 1762-3, 1761-2, 1760-1, 1759-0, 1758-9, 1757-8, 1756-7, 1755-6, 1754-5, 1753-4, 1752-3, 1751-2, 1750-1, 1749-0, 1748-9, 1747-8, 1746-7, 1745-6, 1744-5, 1743-4, 1742-3, 1741-2, 1740-1, 1739-0, 1738-9, 1737-8, 1736-7, 1735-6, 1734-5, 1733-4, 1732-3, 1731-2, 1730-1, 1729-0, 1728-9, 1727-8, 1726-7, 1725-6, 1724-5, 1723-4, 1722-3, 1721-2, 1720-1, 1719-0, 1718-9, 1717-8, 1716-7, 1715-6, 1714-5, 1713-4, 1712-3, 1711-2, 1710-1, 1709-0, 1708-9, 1707-8, 1706-7, 1705-6, 1704-5, 1703-4, 1702-3, 1701-2, 1700-1, 1699-0, 1698-9, 1697-8, 1696-7, 1695-6, 1694-5, 1693-4, 1692-3, 1691-2, 1690-1, 1689-0, 1688-9, 1687-8, 1686-7, 1685-6, 1684-5, 1683-4, 1682-3, 1681-2, 1680-1, 1679-0, 1678-9, 1677-8, 1676-7, 1675-6, 1674-5, 1673-4, 1672-3, 1671-2, 1670-1, 1669-0, 1668-9, 1667-8, 1666-7, 1665-6, 1664-5, 1663-4, 1662-3, 1661-2, 1660-1, 1659-0, 1658-9, 1657-8, 1656-7, 1655-6, 1654-5, 1653-4, 1652-3, 1651-2, 1650-1, 1649-0, 1648-9, 1647-8, 1646-7, 1645-6, 1644-5, 1643-4, 1642-3, 1641-2, 1640-1, 1639-0, 1638-9, 1637-8, 1636-7, 1635-6, 1634-5, 1633-4, 1632-3, 1631-2, 1630-1, 1629-0, 1628-9, 1627-8, 1626-7, 1625-6, 1624-5, 1623-4, 1622-3, 1621-2, 1620-1, 1619-0, 1618-9, 1617-8, 1616-7, 1615-6, 1614-5, 1613-4, 1612-3, 1611-2, 1610-1, 1609-0, 1608-9, 1607-8, 1606-7, 1605-6, 1604-5, 1603-4, 1602-3, 1601-2, 1600-1, 1599-0, 1598-9, 1597-8, 1596-7, 1595-6, 1594-5, 1593-4, 1592-3, 1591-2, 1590-1, 1589-0, 1588-9, 1587-8, 1586-7, 1585-6, 1584-5, 1583-4, 1582-3, 1581-2, 1580-1, 1579-0, 1578-9, 1577-8, 1576-7, 1575-6, 1574-5, 1573-4, 1572-3, 1571-2, 1570-1, 1569-0, 1568-9, 1567-8, 1566-7, 1565-6, 1564-5, 1563-4, 1562-3, 1561-2, 1560-1, 1559-0, 1558-9, 1557-8, 1556-7, 1555-6, 1554-5, 1553-4, 1552-3, 1551-2, 1550-1, 1549-0, 1548-9, 1547-8, 1546-7, 1545-6, 1544-5, 1543-4, 1542-3, 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NEWS OF WORLD
TOLD IN BRIEF

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

TO REMUNERATE VOLUNTEERS

Question of Adequate Pay for Canadians Being Considered—Will Not Allow Germans or Austrians to Sail from New York.

On moving the adjournment of the House of Commons for a fortnight, Premier Asquith last evening intimated he 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 of problems incidental to the sending forth of a Canadian contingent are being taken up. One is the matter of remunerating volunteers for their services in the field. In the case of civil servants, this was solved by an order-in-council issued last night providing full pay during active service for members of that body who volunteer.

Bearing homeward hundreds of reservists, English and French, the steamer Rotterdam, of the Holland-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, French 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 by Dutch Afrikaners, there was sent to General Botha for despatch to the Imperial Government a resolution declaring that local Afrikaners could be depended upon to defend the Union Jack to their last cartridge.

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

Funeral services for Mrs. Woodrow Wilson were held in the east room of the White House at two o'clock yesterday afternoon, after which her body was taken in a special train to Rome, Ga., for burial, beside those of her father and mother. Prayers were said and a simple, brief funeral service was conducted in the presence of a small company, to which the committee of Congress and members of the Cabinet were the only ones admitted beside the family.

NO SHIPS NO BUSINESS

No Matter How Profitable the Prices U. S. Could Not Benefit Without Ships.

New York, August 11.—The National Foreign Trade Council at 71 Broadway met yesterday at the Chamber of Commerce to consider commercial conditions in general and the prospects of American shipping during and after the war in Europe. Mr. James A. Farrell, president of the United States Steel Corporation, presided. He considers the situation serious and strongly urged concentration on the accomplishment of practical results.

"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 long as we lack ships in which we could send these products into foreign markets," said Mr. Farrell.

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 Canada.

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GLEANED FROM
MANY SOURCES

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

Revere Rubber Co., Providence, has laid off night shift and further curtailment is likely.

The North Sea has again been closed to the fishing fleets until further notice.

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

A syndicate will make an offer for coal lands in Pottsville County, Pa., held by Delaware & Hudson.

Empire Steel & Iron Co. has laid off its night shift of 100 men. Orford Copper Works, at Bayonne, laid off nearly 1,000 employes.

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 have reduced wages of 2,000 men 10% and have laid off 500 men.

The Hamburg-American line steamer Cap Ortegale, with \$5,000,000 in specie aboard, has been captured by the British.

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

A German, who thought it was nobody's business what he was doing around the Lachine Canal, has been fined \$20 and costs.

French, Russian and Serbian reservists in the United States have made application to be allowed to join the Canadian contingent.

Sir Richard McBride was directly responsible for securing to Canada the two submarines which were built at Seattle for the Chilean Government.

European war will mean shortage of German toys this Christmas. Last year United States imported \$8,556,000 of German toys, nearly half of which arrived in August and September.

Sir Edward Anwyl, professor of Welsh and comparative 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, following drafts of \$1,500,000 in two days by Indian princes and money lenders.

Officials of Postal Telegraph-Cable Co. and Western Union report that European war has brought the largest business in their history. Germany is isolated from the rest of the world.

The relieve urgent needs of 52,000 depositors of closed east side banks State Superintendent of Banks Richards has arranged for advances to be made in small accounts on passbooks.

A number of independent steel companies will substitute spiegeleisen for ferro-manganese, a large portion of which is derived from Germany. The substitute product can be manufactured in this country.

Syndicate of New York, Scranton and Wilkesbarre capitalists is prepared to offer Delaware & Hudson \$1,000,000 more than the company paid for its coal lands in Pottsville, Pa.

H. S. Mundheim, manager for the Cement Products 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 Liverpool.

The graduate nurses of Toronto decided to raise \$1,000 towards the fund for the hospital ship to be presented by the women of Canada to the British Government.

The Remington Typewriter factory at Ilion and the Monarch and Smith Premier factories in Syracuse, which were to have been opened August 17, will not be opened, on account of the European war.

Approximately 82% of population of Europe is at war. Of 495,478,000 persons in all Europe, nations having 407,078,000 inhabitants are fighting against each other with a total army strength in war of about 15,700,000 men.

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 the 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 transatlantic service.

Nine companies to carry on moving picture enterprises have been incorporated at Albany with \$11,321,000 aggregate capital. Duke of Manchester is a director in three companies, largest of which is International Educational League, capital \$10,000,000.

New York Herald says Europe will stagger under war debts for 50 years. Year of fighting will cost \$18,250,000,000. Wealth of five nations at war is \$750,000,000,000, and in 13 years cost of armies and navies, naval construction, etc., exceeded \$20,000,000,000.

Mutual Life Insurance Co. acquired at foreclosure proceedings for \$25,000 19-story building at 22 and 24 Broadway and 69 and 71 New street. Property was assessed at \$950,000 and encumbrances were \$12,000 over purchase price.

Racing stables and stud farms of Americans in England, France, Germany and Austria, with horses valued at \$2,000,000 may be seized by countries in which they are located. It is reported that Alfred Vanderbilt has already donated his famous "all gray" coaching team to England.

GREAT WRITING OF
WAR CORRESPONDENTS

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

SOUTH AFRICAN MASTERPIECE

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

The present war will be conducted without the presence of war correspondents. In most of the great wars of the past, the war correspondent played an important part and some of their writings, such as those 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 opinion and forced an inefficient government to properly equip and look after its soldiers.

In 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, correspondents were given more latitude and some very fine and patriotic writings resulted from the presence of these 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. This was from the pen of the correspondent of the London Daily News and depicted the attack of the Highland Brigade upon Magerfontein and the subsequent burial of General Wauchope and his slain soldiers. The story of the burial follows:—

"Three hundred yards to the rear of the little township of Magerfontein, just as the sun was sinking in 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 murmuringly; to the eastward, the heights, still held by the enemy, loomed menacingly; north and south, the veldt undulated peacefully; a few paces to the northward of that grave fifty dead Highlanders lay dressed as they had fallen on the field of battle; they had followed their chief to the field, and they were to follow him to the grave.

"How grim and stern those men looked as they lay face upward to the sky, with great hands clutched in the last agony, and brows still knit with the stern will of the strife in which they had fallen. The plaidie deers to every Highland clan were represented there, and as I looked out of the distance came the sound of pipes. It was the General coming to join his men. There, right under the eyes of the enemy, moved with slow and solemn tread all that remained of the Highland Brigade. In front of them walked the chaplain, with bare head, dressed in his robes of office; then came the pipers with their pipes, sixteen in all, and behind them, with arms reversed, moved the Highlanders, dressed in all the regalia of their regiments, and in the midst the dead General, borne by four of his comrades. Out swelled the pipes to the strains of 'The Flowers of the Forest,' now ringing proud and high, until the soldiers' heads went back in laughter and defiance, and eyes flashed through tears like sunlight on steel, now sinking to a moaning wail like a woman mourning for her first-born, until proud heads dropped forward till they rested on heaving chests, and tears rolled down the wan and scarred faces, and the choking sobs broke through the solemn rhythm of the march of death."

"Right up to the grave they marched, then broke away in companies, until the general lay in the shallow grave with a Scottish square of armed men around him. Only the dead man's son and a small remnant of his officers stood with the chaplain and the pipers while the solemn service of the Church was spoken.

God Help the Boers.
"Then once again the pipes pealed out, and 'Lochaber No More' cut through the stillness like a cry of pain, until one could almost hear the widow in her Highland home moaning for the soldier she would welcome back no more.
"When as it touched by the magic of one thought, the soldiers turned their tear-damp eyes from the still form in the shallow grave towards the heights, 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 clasped the rifle handles swelled to almost bursting with the fervor of grip, and that took from those silent armed men spoke more eloquently than ever spoke the tongues of orators. For on each frowning face the spirit of vengeance sat, and each sparkling eye asked silently for blood. God help the Boers when next Highland pibroch sounds; God rest the Boers' souls when the Highland bayonets charge; for neither death, nor hell, nor things above, nor things below, will hold the Scots back from their blood feud.
"As the head of the grave, at the point nearest the enemy, the general was laid to sleep, his officers grouped around him, while in line behind him his soldiers were laid in a double row wrapped in their plaidie. No shots were fired over the dead men resting so peacefully, only the salute was given, and then the men marched campwards as the darkness of an African night rolled over the far-stretching breadth of the veldt."

SILVER MEN ARE WORRIED

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

(Special Correspondence.)
Cobalt, August 11.—It is not lack of demand of silver that is causing a flurry in camp, but rather the means of getting bullion to market, since bars may not be seized as contraband of war, and insurance cannot be obtained, an attempt is now being made to market silver via San Francisco direct to China. Bullion shipments have ceased but no shipments this week were well up to average, Conlaga shipping four cars to smelter, Treheway two, McKinley Darragh two, Dominion Reduction one, Penn. Canadian one, and Temiskaming one. Two mines only have shut down as a consequence of war conditions, these being Kerr Lake and Drummond fraction.

GUN POWDER AND FACE POWDER

Advances in Price of Former Sends Latter Up Sixteen Per Cent.

Boston, August 11.—As a result of the gun powder demands in the European war, the price of imported face powder has been advanced 16 per cent. Imported perfumes are also advanced to an average of over 25 per cent, with little or no stocks on hand. One of the largest importers of perfumes in Boston states that 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 likely to experience a sharp advance in price as the result of the foreign war as the best brushes are imported and it is an interesting problem to know that one importer alone received over \$300,000 of imported tooth brushes and \$400,000 of perfumes at the port of Boston last year.
Attar of roses, which sold at \$7.50 an ounce a week ago is now unobtainable at \$9. It will be remembered that two years ago during the Balkan war Attar of Rose more than doubled in price from \$7 to \$15.

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 Kronland of the Red Star Line.

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

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TEMPORARY 'PHONE MAIN 189

GERMANY CONTROLS THE
POTASH OF THE WORLD

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

Boston, August 11.—W. H. Bowker, director of the American Agricultural Chemical Co., says: "At this moment I do not think that the European war can have any serious effect on the consumption of fertilizers in this country, nor any material effect upon the earnings of the fertilizer industry. It is true that Germany controls the sole source of available potash of the world. It is a tremendous source of profit and revenue to Germany. She may let it out and she may not. If she lets it out there is a question if we can get ships sailing under neutral flags to bring it to this country.

"All high-grade, complete fertilizers contain potash. It is one of the three essentials to the production of maximum crops, but it is believed that many soils are well stocked with potash and that good crops can be grown for a time with fertilizers containing little or no potash. It is also believed that farmers will take fertilizers without potash for next year's use, and because there will be an unusual demand for food stuffs from this country, there should be a larger sale of fertilizers.

"This country is the home of phosphate, which is the basis of fertilizer. Germany imports our phosphates extensively. She is almost as much dependent on our phosphates as we are on her potash. This country also has a good supply of sulphur for the manufacture of sulphuric acid, with which to dissolve the phosphates and make them available for immediate crop assimilation. It also produces a large amount of nitrogen-bearing products, such as sulphat of ammonia, fish and meat tankages, seed meals, etc. It is dependent upon Chile for its nitrate of soda. Nitrate of soda for agricultural purposes is not contraband, and Chile should let it out freely, but the question is, can we secure neutral vessels to bring it to this country.

"Knowing that we have sufficient phosphates, and assuming that we shall obtain sufficient nitrogen, there is every reason to believe that the sale of nitrogenous, soluble, phosphatic fertilizers will be equal to that of any year, and there is every reason to believe that profits will not be impaired.
"The fertilizer industry is basic. It deals in plant food or fertility. It is essential to the agriculture of the older parts of the world. It can be affected only temporarily by wars."

WORLD'S MERCHANT MARINE

Total of 39,059 Vessels, Sail and Steam, and Tonnage of 23,841,000.

Country	No.	Net Tons	No.	Net Tons	Vessels
Great Britain	4,945	935,000	6,594	10,786,000	11,539
Germany	1,041	427,000	1,510	2,853,000	2,531
United States	2,993	1,215,000	1,103	1,482,000	4,996
Norway	861	601,000	1,266	1,009,000	2,127
France	877	434,000	692	1,014,000	1,969
Italy	1,308	167,000	803	935,000	2,111
Japan	934	275,000	537	786,000	1,471
Holland	419	48,000	451	783,000	879
Russia	3,412	560,000	622	543,000	4,034
Sweden	1,117	182,000	940	641,000	2,057
Austria-Hungary	127	12,000	345	616,000	472
Spain	249	31,000	438	510,000	687
Greece	808	143,000	342	449,000	1,150
Denmark	615	79,000	470	429,000	1,085
Belgium	16	12,000	132	203,000	148
Various coun.	2,202	525,000	890	684,000	3,092
Totals	21,924	5,830,000	17,135	23,841,000	32,959

GERMANS LOSE PATENTS.

London, August 11.—Walter Runciman, secretary of agriculture, a member of the cabinet, announced that the Board of Trade is now considering releasing for the use of British manufacturers all patents owned by Germans that have been registered in the United Kingdom. This will mean great losses to German manufacturers.

EMERGENCY 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 effect upon our revenues becomes appreciable to the extent that we will have to find other means of revenue. There is no immediate necessity of emergency legislation."

PROBABLY CLOSE FOR 30 DAYS YET.

New York, August 11.—The question as to when the Stock Exchange will re-open continues to agitate Wall Street minds. It is impossible to foretell when business will be resumed but due notice will be given by the Board of Governors when the step is contemplated. Discussion among Stock Exchange interests and influential financiers would seem to indicate that there is little likelihood of business resuming within the next thirty days.

Nonres Bros. & Co., Worcester, have struck natural gas on Cleveland property, yielding about 2,500,000 cubic feet daily.

HAPPENINGS IN THE
WORLD OF SPORT

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 International but there was an interesting game in the National which the paper fan watched in lieu of the real contest.

The Giants didn't wait until the last inning to hit St. Louis pitching yesterday, but by the fourth inning had it 3 to 1 on the Cards. Then in the 8th there was another break by which the Giants scored four more.

Larry Doyle broke Perdue's heart with a homer in the fourth and Perdue had to be rushed out again to save the foliage 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 weeks ago tall enders are now the Giants' nearest contenders.

The Athletics made a clean sweep of the series with Cleveland and now stand just one hundred points ahead of Boston.

Sinigaglia, the giant Italian sculler, who defeated the best that England and America could produce at Henley, and won the Diamond Sculls, is anxious to enter the professional ranks, and has issued a challenge to Ernest Barry.

The Shamrock IV, conveyed by the steam yacht Erin, sailed into Bermuda on Sunday safe and in good condition after an eleven-day journey from Funchal, 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 score for the thirty-six holes was 147. He completed the first round in 75 and the second in 72, playing excellent golf throughout.

The Insurance Almanac gives comparisons of the Merchant Marine of the world, the returns being those of the Bureau Veritas, the French maritime reporting agency. The table covers all steam vessels of more than 100 tons burden and all sailing vessels of more than 50 tons burden for the year 1913-14:

Salting Vessels. Steam Vessels, Tot. No. Countries. No. Net Tons. No. Net Tons. Vessels. Great Britain. 4,945 935,000 6,594 10,786,000 11,539 Germany. 1,041 427,000 1,510 2,853,000 2,531 United States. 2,993 1,215,000 1,103 1,482,000 4,996 Norway. 861 601,000 1,266 1,009,000 2,127 France. 877 434,000 692 1,014,000 1,969 Italy. 1,308 167,000 803 935,000 2,111 Japan. 934 275,000 537 786,000 1,471 Holland. 419 48,000 451 783,000 879 Russia. 3,412 560,000 622 543,000 4,034 Sweden. 1,117 182,000 940 641,000 2,057 Austria-Hun. 127 12,000 345 616,000 472 Spain. 249 31,000 438 510,000 687 Greece. 808 143,000 342 449,000 1,150 Denmark. 615 79,000 470 429,000 1,085 Belgium. 16 12,000 132 203,000 148 Various coun. 2,202 525,000 890 684,000 3,092 Totals. 21,924 5,830,000 17,135 23,841,000 32,959

WEATHER:
FAIR AND COOL.

Vol. XXIX, No. 83

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To Holders of Small Amounts of Securities

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Official receipts will be issued, and immediate withdrawal will be allowed during office hours upon return of receipts.

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ALL FIRE INSPECTORS
APPOINTED WERE COMPETENT

Board of Control Decides That All Inspectors Must Qualify as Regular Firemen of the City Brigade.

By decision of the Board of Control yesterday afternoon all those who have been engaged as fire inspectors must qualify as regular firemen of the city fire brigade. There are 37 of these inspectors and, according to remarks made by Chief Tremblay, a number of these taken on cannot pass an examination as they are old and another was 62 years of age.

Mayor Martin stated that one-half of the men were engaged while he was away from the city, and what he understood was that Acting Mayor Blumenthal had approved a number of names from Deputy Chief St. Pierre, all of which the Board had approved. It was then discovered that all were not properly qualified. That was suggested by Controller McDonald was that the men be examined and those not up to the standard be dispensed with.

The necessity of having such inspectors, who are to be themselves familiar with buildings in their district, was emphasized by Chief Tremblay, who further remarked that it was his plan to change the men and thus employ different firemen at each station for the work of inspecting the larger buildings.

The Board has already approved of the project, and is now prepared to authorize Chief Tremblay to prepare a report giving the result of his examination with the further understanding that those found inadmissible would be replaced by others. The Board was amused by hearing of the youth of 17 who had managed to get himself employed as an inspector of buildings. He is said to be the son of an alderman.

DENIES RUMOR.

New York, August 12.—Vigorous denial was made by Julius P. Meyer, vice-president of the Hamburg-American Line of the report that Herr Ballin, chairman of Hamburg-American