

Players were out yesterday afternoon, the season. As is usually the case, the game was attended by a horde of fans who have hopes and heaps of enthusiasm. It showed some material worth it will be a fortnight before the exact squad can be determined. Busting in the game after a year's absence, "Shag" for Red McLean, a "Silver Quill" of Ottawa, is a course in Medicine, and incidentally, football.

come here to-day, tied for first at last yesterday. The team from them. Now it is up to the locals to be more interesting.

ain showed the Cardinals that they team by beating them 6 to 3, yes--in a splendidly played contest. He retained their position at the head of the Giants also won. In fact, New more "pep" against the Reds yet have exhibited in any recent game. of the game, and the victory was the home team.

ne Federal League to participate in was asked yesterday, in a letter Gilmore, president of the Federal League of the National Baseball Commission for a truce in the interests of the game. Mr. Gilmore declared agreement did not prohibit the baseball playing an outside job, as of the Federal League, and contended that no club could the world's championship until it had won the Federal League.

and Abe Attel will fight twenty on the night of October 16, for the championship of the world, it day. Attel lost the title to Kibbey will weigh 142 pounds ring

OLD IS YET TO BE SHIPPED TO CANADA.

ember 17.--In addition to the \$3,000,000 gold coin withdrawn from the Treasury for shipment to the United States, it is reported that an additional \$1,000,000 of gold is to be shipped to make up the first installment called from bank.

INSTALLMENT PAID.

umber 17.--About \$1,000,000 of the gold called on New York City notes by J. P. Morgan and Company in the balance being in gold certifi-



ELIUS JARVIS, Canadian Locomotive Company, who of the Work Performed dur-

UR NTING

Business Man, quick service are the two essentials you demand. We d to furnish you with both. We will assist you in the of your literature if you so

ustrial & onal Press LIMITED Printers under St. Montreal

WEATHER: FINE AND COOLER.

THE MOLSONS BANK Incorporated 1855 Capital Paid Up \$4,000,000 Reserve Fund \$4,800,000

BRITISH SOLDIERS WERE REAL DEFENDERS OF PARIS

(Special to The Journal of Commerce.) London, September 18.--Official account of the operations of the British army in France has heightened the pride of the English in their soldiers for it shows they have been held upon the battle line at critical points where fighting qualities were at a premium. All three British corps were massed against the German right wing and west of the German centre. They were opposed to the legions of General Von Kluck that had pressed southward with a crushing force around the eastern side of Paris. When the time came to take the offensive the British were sent forward to lead the action. Although strongly supported by the French cavalry and artillery, the English forces were massed at a point where the Germans seemed most dangerous. When the Germans made their stand east of the Oise and along the Aisne three British corps were concentrated against the German right. The position of these troops makes them the real defenders of Paris.

GERMANS DEFEATED AT NANCY.

Bordeaux, September 18.--Official announcement of the defeat of the Germans in their attack on Nancy is given in a dispatch received at the War Office from General Durand, the Military Governor there. "Thanks to success of our armies and brave resistance of the troops all danger to the former capital of Lorraine is averted." Dispatch added: By order of President Poincare a message of congratulation was sent to General Durand and to General Castellanos, the commander of the troops around Nancy. The Government's pleasure over the situation at Nancy is increased by the fact that Emperor William is understood to have been with the German troops during part of that attack.

NO PEACE TILL GERMANY IS CRUSHED.

Petrograd, September 18.--Russia will enter into no peace negotiations until Germany is thrust into a position where it can no longer disturb the peace of Europe, according to an officially inspired editorial printed here. This makes it clear that the aim of Russia is to protect Slavs of Europe and to save them from further menace by the Teutons. The editorial intimates that if Austria should seek peace terms imposed, Russia terms would not be too onerous for Emperor Francis Joseph to accept.

"WE RUSSIANS HONOR BRAVE MEN"--RETURNS SWORD.

Petrograd, September 18.--General Ziegler, who is one of the chief strategists of the Austro-Hungarian army, is reported to have been wounded. The correspondent of the Novoye Vremya sends the following description of the battle at Krassitzyn: "The combat opened at dawn with bombardment of Austrian positions on both sides of the San. The Austrians replied vigorously and their artillery was well directed, causing severe execution in our ranks. Finally, however, most of their guns were put out of commission on the east bank and our troops

BOYS IN GERMAN ARMY.

London, September 18.--The Exchange Telegraph Company's correspondent at Bordeaux sends the following dispatch: "I saw among the prisoners a beardless Teuton boy, who was 15 years, and 9 months of age. He was a student in the Technical School at Mannheim and was wounded in a prisoner at the battle of Marne. He declared, in broken English, that all the students of his school who were over 15 years of age had been mobilized and placed in different regiments."

GERMAN FORTRESS DEPLETED.

Geneva, September 18.--All German fortresses along the Rhine are depleted of troops. Every man who could be spared is being rushed west to stiffen the centre between the rivers Meuse and Oise. All arrangements have been made for retreat from this position to defensive lines between the present battle front and the Rhine.

PROGRESSING SLOWLY NORTH OF AISNE.

Paris, September 18.--It is officially announced that the French armies north of the Aisne are progressing slowly and that British have repulsed German counter attacks.

AN ITALIAN DEMONSTRATION.

London, September 18.--A despatch to the Exchange Telegraph Company states that in a demonstration of Italians at Milan, an Austrian flag was burned in the centre of the city. Signor Marinetti, the famous futurist, was arrested as a ringleader.

CANADIAN CAPTAIN KILLED.

(Special Correspondence.) St. John, September 18.--St. John has given the life of a son of one of her most prominent families to the cause of the Empire. Captain Ernest Rae Jones, who was with the Cheshire Regiment, was killed in action in one of the engagements during the retirement from Mons. He was at first reported missing, but his death now is confirmed in a telegram from his brother-in-law in London, that he was officially reported among the killed. He was aged 37, and the fifth son of Simeon Jones, a wealthy St. John brewer, one time mayor of this city, who now makes his home in England. Capt. Jones leaves five brothers and two sisters, besides his wife and two little children. One brother is Andrew Jones, of Jones and Glasco, Montreal.

KING ANNOUNCES NO SURRENDER POLICY

In Course of Speech Proroguing House His Majesty Says Purpose Must be Achieved Before Peace is Declared

SIGNS HOME RULE BILL

Measure Finally Reaches Statute Book--His Majesty Thanks Subjects For Generosity and Support Given to Empire in Hour of Sorest Need.

London, September 18.--Parliament was prorogued to-day until October 27. When the Deputy Speaker announced the formal prorogation, Will Crooks, the Labor leader, arose and asked if it was in order to sing "God Save the King." The anthem was then sung, the members rising in a body. Crooks then shouted, "God Save Ireland," to which the Nationalists responded, "God Save England." The King then signed the Home Rule Bill. His Majesty did not read his speech in person, this being done by one of the Commissioners. The speech from the throne proroguing Parliament, King George's sentiment was expressed as follows: "My Lords and Gentlemen,--I address you in circumstances that call for action rather than for speech. After every endeavor had been made by my Government to preserve the peace of the world, I was compelled, in the assertion of treaty obligations deliberately set at naught and for the protection of the public law of Europe, and the vital interests of my Empire, to go to war. "My navy and my army have with unceasing vigilance, courage and skill sustained, in association with our gallant and faithful Allies, a just and righteous cause. "From every part of my Empire there has been a spontaneous and enthusiastic rally to our common flag. "Gentlemen of the House of Commons, I thank you for the liberality with which you have met a great emergency. "My Lords and Gentlemen, we are fighting for a worthy purpose and we shall not lay down our arms until that purpose has been fully achieved. "I rely with confidence upon the loyal and united efforts of all my subjects, and I pray that Almighty God may give us His blessing." The King's signature was attached to the Home Rule Bill which at last is placed upon the statute books.

WAR SUMMARY.

Official reports and press despatches indicate that neither Allies nor German have gained any successes in the four days' heavy fighting which has been raging along the new battle line extending from Noyon along the River Oise to Meuse, north of Verdun, and on the whole the situation remains unchanged. It is estimated there are 2,700,000 men engaged along the entire line. Petrograd reports that General Rennenkampf has frustrated the attempt to outflank him in East Prussia and that Russian forces have taken up positions in line with fortresses on the Russian side of the border. The armies of General Von Kluck and General Von Buelow, which guard the German right wing, are in strongly entrenched positions, and so far have prevented the turning movement attempted by the Allies. Both sides are bringing up fresh troops. Reports from Milan states that Austria will seek peace with Russia. Dispatches from Rome that Italy's call to the colors of all reservists for September 28 is believed to indicate time set for declaration of war against Germany and Austria. The Hague dispatch says feverish military activity is everywhere apparent in Holland and that belief is generally prevalent that Holland will join the Allies. The Germans are strengthening fortifications at Dusseldorf, Cologne, Wesel and Diaburg, which all face Holland frontier. Austrian troops have retaken Simlin without opposition, it was reported from Nish, Serbia. Austria is calling to the colors all men available for military duty, including those previously rejected as unfit.

FOURTEEN WERE DROWNED WHEN STEAMERS COLLIDED

Families of Lighthouse Keepers Die in Waters of St. Lawrence When Collier Rammed S.S. Montmagny.

Quebec, September 18.--Fourteen lives were lost shortly before five o'clock this morning, when the Government steamer Montmagny was rammed by the Black Diamond collier "Lingan" at Beaujeu Banks, a mile below Crane Island, and some 25 miles below Quebec City. The Montmagny was on her way from Quebec to the Gulf and the Straits of Belle Isle, Newfoundland, where she was taking the families of two lighthouse keepers together with coal and other provisions for the wireless stations and the signal service stations down the coast. The boats struck in a bank of fog, not far from Crane Island, and the early hour at which the fatality occurred is responsible for the heavy loss of life. The Montmagny is not a passenger-carrying vessel, but she has quarters for the families of the lighthouse keepers, and, on this voyage, Mrs. Richard, wife of the lighthouse keeper at Belle Isle, with her seven children was on board with Mrs. Lavallee, wife of the lighthouse keeper at Flower Island, who perished with her four children. Second Officer Lachance is among the dead, according to the initial list given at Crane Island. He died with two children he had in his arms trying to save them. The crew was picked up by the steam collier Potana and taken over to Grosse Isle, whence the Government boat Alice is coming to Quebec with them, and the bodies of two infants.

SAYS ALLIES' ATTACK HAS FAILED.

Berlin wireless to Sayville, September 18.--The attack of the Allies between the Oise and the Meuse is failing, says an official announcement.

WOULD NOT RECEIVE THEM

President Wilson Declined to Give Audience to Delegation of German-Americans who Carried Protest.

GERMANS DESTROY HOSPITAL.

London, September 18.--A Reuter despatch from Petrograd says a report from the front declares that German troops destroyed the hospital at Janow, Galicia, filled with Austrian wounded in the belief that the patients were Russians.



GENERAL SIR JOHN FRENCH.

In the course of his speech before the House of Lords, Earl Kitchener, commenting on the work of General French, said: "Thanks to his superb leadership, the British Army has been able at all times to fight a fight that has thrown terror into the enemy."

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Progress on Left Wing Is Slow But Counter Attacks on Part of Germans are Repulsed

STRENGTHEN THEIR POSITION

On the Centre Between Rheims and Argonne Germans Maintain Purely Defensive Position--Russian Successes Continue All Along the Line.

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GREAT BRITAIN BEGINS CAMPAIGN FOR WORLD'S TRADE

United States Will Have to Move Quickly or They Will Find Markets Forfeited by Germans Occupied by Britons.

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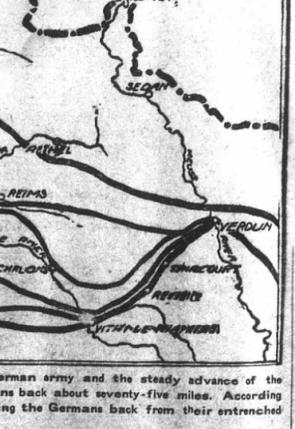
Washington, September 18.--President Wilson declined to receive the German-Americans from Chicago and other points in middle-west who come to protest against the alleged cruelties on Germans by Belgians and others. The President made known his declination to receive the delegation to Senator Lewis of Illinois, and promised to write a letter to them in which he would explain his position fully. It is understood the President believes it a violation of the spirit of neutrality which he has urged upon all Americans, to come to him on behalf of any of the belligerents in present war.

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The accompanying map shows the daily retreat of the German army and the steady advance of the Allies. In one short week the Allies have forced the Germans back about seventy-five miles. According to to-day's despatches, the Allies are slowly but surely forcing the Germans back from their entrenched position along the River Aisne.

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STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE

From Southampton. Oct. 10
 From Montreal. Oct. 10
 Sept. 25. ASCANIA Oct. 10
 Steamers call Plymouth eastbound. Rates, Ascania, Cabin (11), eastbound \$57.50 up; westbound \$47.50 up. Third class, eastbound, \$35.25; westbound \$35.00.

THE ROBERT REFORM CO., LIMITED.
 General Agents, 20 Hospital Street, Steerage Branch, 488 St. James Street, Uptown Agency, 530 St. Catherine St. West.

DONALDSON LINE

GLASGOW PASSENGER AND FREIGHT SERVICE.

From Glasgow. From Montreal.
 Sept. 19. LETITIA Oct. 3
 Sept. 26. CASSANDRA Oct. 10
 Oct. 10. ATHENIA Oct. 24

Passenger Rates—Cabin (11) Eastbound \$57.50 up. Westbound \$47.50 up. Third-class, eastbound and westbound, \$35.25.

For all information apply to
THE ROBERT REFORM CO., LIMITED.
 General Agents, 20 Hospital Street, Steerage Branch, 488 St. James Street, Uptown Agency, 530 St. Catherine St. West.

CANADA LINES

DELIGHTFUL WATER TRIPS

VISIT THE CAMP AT
VALCARTIER

Steamer leaves nightly 7.00 p.m., connecting at Quebec with trains direct to the camp.

Also the Famous
SAGUENAY RIVER

Steamer leaves Quebec Tuesday, Wednesday, Friday and Saturday, 9.00 a.m.

SPECIAL LOW RATES.

Ticket Office—9-11 Victoria Square

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, September 18.—The steamer market continues steady both as regards the demand for tonnage and the rates paid, and a moderate general business was done in chartering. Grain shippers continue in the market for prompt boats, and the greater part of the orders are for carriers for heavy grain and oats to French ports. Several boats were closed for grain at full recent terms, and three boats were also taken for general cargo to Australian ports, via the Panama Canal, for October loading.

In addition to the above, there are inquiries for tonnage for barrel oil, deals, timber and coal to transatlantic destinations and for case oil and general cargo boats for long voyage business. The West India market is slow and the requirements of South American shippers light. Tonnage offers moderately for both prompt and forward delivery.

The demand for sail tonnage shows no improvement whatever, and chartering was light in all trades. Vessels are fairly plentiful and the general tendency of rates favors charterers.

CHARTERS—GRAIN—British steamer Indian Transport, 28,000 quarters, from New York to Bordeaux, 2a, 6d., with the option part general cargo, prompt.
 Danish steamer Marselisborg, 18,000 quarters, from Baltimore to Bergen, or Christiania, 4s., prompt.
 British steamer Braughton, 40,000 quarters oats, from Baltimore to French Atlantic ports, 2s. 3d., prompt.
 British steamer Huttonwood, 25,000 quarters, from the Gulf to Marseilles, 2s. 6d., prompt.
COAL—Norwegian steamer Antares, 1,104 tons from Baltimore to Havana, p.t., prompt.
 British barque Lovina, 850 tons, from Baltimore to Jamaica, Cuba, p.t.
 Schooner Alice M. Colburn, 1,385 tons, from Philadelphia to Ponce, P. R., \$1.50.
Miscellaneous—British steamer Westward Ho, 2,316 tons, from New York to Australia via Panama Canal, with general cargo, p.t., October.
 British steamer Kent, 3,548 tons, same.
 British steamer Trojan, 2,573 tons, same, October-November.
 British steamer Kassaia, 2,498 tons, from Bombay to Philadelphia or Baltimore with ore, 25s., prompt.
 British steamer Ascot, 2,798 tons, from New York to the Mediterranean with general cargo, p.t., prompt.

MAISONNEUVE PROTESTS.
 Protest them to the Railway Commission and meanwhile instruct the Chief of Police to make an arrest on the next offence of the whole train crew.

In these words Mayor Michaud, at yesterday afternoon's meeting of the City Council of Maisonneuve, ordered Mr. M. J. Eremont, secretary-treasurer of the city, to have the City of Maisonneuve take proceedings against the Canadian Northern Railway. This action was the result of a strong protest, made to the Council by Ald. Robert Fraser, against the manner in which Canadian Northern train crews are, it is alleged, blocking and tying up traffic on First, Second and Third avenues.

Ald. Fraser stated that on many occasions the delay is from two to three hours.

HARVESTER PLANTS NOT DAMAGED.
 Bordeaux, September 18.—No damage was done to the plants of the International Harvester Company at Lillo and the Weeks Company at St. Justin-Chausse during the recent fighting near those places.

ENGLISH SHIPOWNERS FIGHT WAR INSURANCE

Declare Premiums Hammer Blow of Trade—Scale of Depreciation Too High—Sixty Per Cent. of Value Uncovered—Widespread Demand for Relief.

The London correspondent of the New York Journal of Commerce writes under date of Sept. 1, that during the past week considerable debate has arisen between Chambers of Commerce, the Board of Trade, manufacturers, shipowners, and exporters throughout the country on the question of rates for shipment arising out of war insurances. It is argued that the present system of charging war insurance on cargoes and of levying war premiums on freight rates against hull insurances will prevent Great Britain from taking advantage of the present opportunity to enter those markets which Germany has strongly held.

A growing aspect of the question has been raised by Colonel Smith Park, a well-known Glasgow shipowner, until recently a prominent director of the Allan line, and at the present time a director of Messrs. William Beardmore & Co., Ltd. He proposes a bit revision of the Government scheme.

The Board of Trade has already been approached on this head by the various Chambers of Commerce, but it looks as if a strong expression of well-considered public opinion will be necessary before any practical steps will be taken to meet the present and growing difficulty.

From the official reply of the Board of Trade on the 25th inst., to the representations made by the Liverpool Chamber of Commerce, it is evident that at the moment no relief can be expected by either shipowners or shippers from the present very onerous imposition of war risk premiums.

In the meantime, however, it is found to be impossible for many shipowners and shippers to act on the advice of the Government and carry on business as usual, and unless some early relief can be secured production must inevitably be restricted and transportation correspondingly affected.

It may readily be conceded that, at the outbreak of the war, when the ability of the Germans to harass our ocean trade was an unknown quantity, the hull and cargo insurance premiums were not unreasonable, but the course of events would indicate that these premiums are considerably higher than are necessary to cover the risk run, or, in other words, that it is extremely likely that the State will make a substantial profit out of the insurance scheme, and the whole burden of this insurance is placed not on the community at large, who benefit by a continuation of our overseas trade, as would be the case under a national indemnity scheme, but on the individuals who, whether as shipowners, importers, or exporters, are trying to carry on the trade of the country.

There seems a widespread idea that under the present scheme the State is taking 80 per cent. of the risks run, or, in other words, ship and cargo owners have only to pay premiums as to 20 per cent. of value "at risk." This, of course, is an error.

The position as regards the shipping interests is made worse by the fact that, under the agreement between the Government and the recognized War Risk Insurance Associations, a scale of depreciation is laid down which leaves from 40 per cent. to 60 per cent. of the actual value of the hulls uncovered. This is the case as regards most of the large freight-carrying steamers engaged in the North Atlantic trade, whether purely cargo or passenger and cargo ships.

If the shipowner covers the balance of his risks with underwriters he is saddled with a double war risk premium, which the average recent freight advances would not cover even if business were normal as regards volume. Shippers with orders on hand complain that in the majority of cases they cannot pass on either the war insurance or the extra freight premiums to their consignees, with the result that, apart altogether from difficulties of finance, the export business of the country is at present severely and unnecessarily restricted to the advantage of our people interested in manufacture and transportation.

The remedy is simple. Let the State indemnify ship and cargo owners against war risks without premiums. The State would, of course, retain control as to the voyages, routes and general conditions of any such indemnified venture so as to prevent unreasonable risks being run. Under such conditions our overseas trade could be carried on with little disturbance, and no extra charges would be required except to meet those occasioned by generally increased expenses for stores, labor, etc.

THE NEW HAVEN OUTLOOK.

New York, September 18.—Howard Elliott, chairman of the New Haven, stated last night that the directors were divided in opinion as to the immediate future of general business. Some members of the board of New England manufacturers reported increases in orders, improvement in collections and a satisfactory outlook. Others took a reverse view. The consensus was that business conditions are spotty and must remain so for some time to come.

New Haven earnings in the first week of September, without Labor Day, showed a large falling off from the same week last year. This, however, was offset in the second week and the outlook is that the month will be satisfactory considering business conditions.

Mr. Elliott said the board had unanimously approved of the attempts of the officers to secure economies. In a 17,500 miles of unprofitable travel have been eliminated since January 1st. If necessary further elimination extending to 10,000 train miles a day will be effected.

Commenting on the public's reception of New Haven's reduction in passenger mileage, Mr. Elliott said: "The attitude of the public is changing somewhat. I believe it is because on the New Haven, in an effort to do some of the very things that the Commission mentioned in its five per cent. rate decision when the subject was explained face to face with commercial bodies with shippers with public officials, we were met in a spirit of co-operation."

Mr. Elliott said the directors of every subsidiary of the New Haven had now satisfied details of all arrangements for the discontinuation of the system and he hoped to be able to report to the stockholders at the annual meeting in New Haven on October 29, that the dissolution had been accomplished.

TO TRANSFER ANCHORAGE.

New York, September 18.—Because of complaints made by the residents of Sea Gate and Staten Island, the German freighter Magdeburg, which has been at anchor off the Narrows for a week with a cargo of 8,000 tons of dynamite, probably will be ordered to some other anchorage.

The officials of the revenue cutter service declared that while there is no danger in the Magdeburg remaining, it may be possible to transfer the steamer to the dynamite anchorage off Bedloes Island.

Shipping and Transportation

FRIDAY, SEPTEMBER 18th, 1914.

Almanac.
 Moon's Phases.
 Last Quarter—September 12.
 New Moon—September 19.
 First Quarter—September 26.
 Full Moon—October 4.
 Sun rises 5.40 a.m., sets 6.58 p.m.

High Water at Quebec To-Morrow.
 5.24 a.m.—Rise, 16.4 feet.
 5.48 p.m.—Rise, 16.3 feet.
 Highest tide for month, September, Tuesday 22nd p.m.—Rise 19 ft. 3 ins.

Weather Forecast.
 Lower Lakes and Georgian Bay—Light to moderate winds; fine and warm.
 Ottawa to the Gulf and Maritime—Light to moderate winds; fine and warm.
 Superior—Light to moderate winds; fair and moderately warm.
 Manitoba—Fair and warm.
 Saskatchewan—Generally fair; not much change in temperature.
 Alberta—Mostly fair, but a few local showers.
 New England—Fair Friday and Saturday.

CANADA STEAMSHIP LINES, LIMITED.

(Operating Department Freight Steamers.)
 Location of steamers at 6.30 p.m. Sept. 17th, 1914.
 Canadian—Port William.
 Acadian—Hamilton, loading, leaves to-night.
 Hamiltonian—Down Port Dalhousie 2 p.m. for Montreal.
 Calgarian—Down Port Colborne 9.20 a.m. for Toronto.
 Fordonian—Left Port Colborne midnight last night.
 D. A. Gordon—Due up Soo.
 Glenelagh—Due Montreal—takes Saturday sailing.
 Dundee—Arrived Port Colborne 2 a.m. to-day.
 Duhelm—Down Port Colborne 7.30 a.m. to-day.
 Strathcona—Left Port Colborne 5 p.m. for Montreal.
 Donnascona—Left Port William 5 p.m. 16th.
 C. A. Jaques—Port Colborne, loading.
 Midland Queen—Due to leave Port William to-night.
 A. E. Ames—Up Port Dalhousie 8.30 a.m. to-day for Port Colborne.
 H. M. Pellatt—Due up Kingston to-night for Port Colborne.
 J. H. Plummer—Due up Kingston to-night for canal.
 Rosedale—Due up Kingston to-night for Port Colborne.
 Neepawah—Welland Canal for Port Colborne.
 Wahcondah—Left Kingston 4 p.m. for Toronto.
 Beaverton—Left Cleveland 3 p.m., westbound.
 Tagona—Toronto, unloading, goes to Kingston.
 Kenora—Port William.
 Arabian—Arrived Port Colborne 5 p.m.
 Ionic—Left Montreal 7 p.m. 16th for Port Colborne.

Bulk Freighters.

W. Grant Morden—(Delayed)—Leaves Port Arthur to-night.
 Emperor—Left Port Colborne 4 p.m. for Ashtabula.
 Midland Prince—Down Soo midnight last night for Colborne.
 Midland King—Leaves Fort William to-night for Port Mouchel.
 Martian—Port William, unloading.
 Emp. Ft. Wm.—Arrived Port Colborne 5 p.m. 16th.
 Emp. Midland—Down Soo 6.35 a.m. for Port Colborne.
 Winona—Up Port Huron 10 a.m. to-day for Soo.
 Stadacona—Up Soo 4 a.m. to-day for Superior.
 Scottish Hero—Due Port William to-night.
 Turret Court—Left Erie 4 p.m. to-day for Port Arthur.
 Turret Cape—Arrived Erie midnight last night.
 Turret Crown—Port Colborne, waiting to discharge.
 A. E. McKinstry—Arrived Thorold 5 a.m. to-day.
 Renvoye—Passed Quebec, eastbound.
 Saskatchewan—Up Montreal 7 p.m. 16th for Thorold.
 Mapleton—Ellis Bay.
 Hamiltonian—Leaves Quebec to-day for Thorold.
 Natirosco—Left Montreal 4 p.m. 16th for Port Colborne.
 Bellevue—Arrived Montreal 7 a.m. to-day.
 City of Ottawa—Due Toronto 10 p.m. (6 hours late).

SIGNAL SERVICE.

Department of Marine and Fisheries.
 Montreal, September 18th.
 Crane Island, 32—In 1.25 a.m. Glendene.
 L'Islet, 40—Cloudy, calm.
 Cape Salmon, 81—Clear, north east.
 Father Point, 157—Clear, calm. Out 3.30 a.m. Batiscan.
 Cape Chate, 234—Cloudy, west.
 Martin River, 260—Cloudy, north west. Out 6.30 a.m. Savoy.
 C. Magdalen, 294—Cloudy, strong north west. Out 10 a.m. Gaspee.
 Pame Point, 325—Smoky north west. Out yesterday 10 p.m. Imatic, 5.50 p.m. Kronprins Olaf.
 Cape Rosier, 349—Cloudy, north east.
 Cape Despair—Cloudy, calm.
 P. Maquereau—Smoky west.
 P. Escuminac—Cloudy, west.
 Anticosti—
 West Point, 332—Cloudy, north.
 S. W. Point, 360—Cloudy, north.
 Ellis Bay—Mapleton and Renvoye at wharf.
 South Point, 415—Clear, calm.
 Heath Point, 438—Clear, calm.

Quebec to Montreal.

Longue Pointe, 5—Cloudy, calm. In 4.30 a.m.
 Spray and tow, 6.25 a.m. Quebec, 8.55 a.m. Stickstead. Out 8.30 a.m. Rapids Prince.
 Vercheres, 19—Cloudy, west. In 4.30 a.m. Georgetown.
 Sorel, 29—Cloudy, west.
 Three Rivers, 71—Clear, north east. In 7.55 a.m. Honoriva.
 Batiscan, 89—Cloudy, strong north. In 7.50 a.m. Hodgson.
 St. Jean, 94—Cloudy, north.
 Grandines, 92—Cloudy, north.
 Portneuf, 108—Cloudy, north. Out 7.05 a.m. Prefontaine.
 St. Nicholas, 127—Clear, light north west.
 Bridge, 138—Clear, light north west.
 Quebec, 139—Clear, light north west. In 4.40 a.m. Glendene. Arrived down 7.50 a.m. Saguenay, 7.45 a.m. Alaska and tow. Left out 8.45 a.m. Tadoussac, Out 3.20 a.m. Wabana.

RAILROADS

CANADIAN PACIFIC

SPECIAL EXCURSION

QUEBEC AND RETURN \$4.00

Going September 18 and 19. Return limit, September 21, 1914.
 Leave Place Viger 9.00 a.m., 1.30 p.m., 5.00 p.m., 11.30 p.m.

EXHIBITION

OTTAWA.

Going September 18 \$3.35
 Going September 19 \$4.50
 Return limit, September 21, 1914.
 Lv. Windsor Street 7.45 a.m., 8.30 a.m., 11.05 a.m., 1.45 a.m., 14.00 p.m., 17.40 p.m., 19.00 p.m., 19.45 p.m.
 Lv. Place Viger 8.00 a.m., 1.45 p.m., 5.45 p.m.
 *Daily. †Daily ex. Sunday. ‡Saturday only. §Sunday only.

Dorval Race Track

Saturday—12.50 p.m., 1.10 p.m., 1.25 p.m., 1.50 p.m.
 Monday—12.40 p.m., 1.20 p.m., 1.40 p.m., 2.00 p.m.

CHICAGO EXPRESS

TORONTO—DETROIT—CHICAGO.

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

Lake Ontario Shore Line

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

TICKET OFFICES:
 141-143 St. James Street Phone Main 8121
 Windsor Hotel, Place Viger and Windsor Street Stations.

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY

Montreal—Toronto—Chicago

INTERNATIONAL LIMITED.
 Canada's Train of Superior Service.
 Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8.00 a.m. daily.
IMPROVED NIGHT SERVICE.
 Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily.

EXHIBITION

OTTAWA.

Going September 18 \$3.35
 Going September 19 \$4.50
 Return limit, September 21, 1914.

VALCARTIER MILITARY CAMP.

Montreal to Quebec and Return \$14.00
 Going September 18, 19; returning September 21.

TIME TABLE CHANGES.

A change of time will be made September 20th. Time tables containing full particulars and all information may be had on application to agents.

CITY TICKET OFFICES:
 122 St. James St. cor. St. Francois Xavier
 Windsor Hotel Phone Main 9317
 Bonaventure Station Uptown 1411

VALCARTIER CAMP.

Excursions to Quebec.
 Excursion tickets will be on sale by C. P. R. to-day and to-morrow, and tickets are good for return until Monday. A visitor to the camp gets a good idea of the marshalling of troops on the field of war, and in this case, of the various regiments of which the British Army is comprised. The headquarters of the staff is within half a mile of the Railway Station, and those desiring to visit friends should enquire there in what district of the camp the location of the regiment to which their friends are attached. The camp is along the Jacques Cartier River for almost six miles and back from the river to a distance of between two and three miles. The tents give the whole scene a picturesque appearance, and about the streets running east and west and north and south the regiments of cavalry, artillery, engineers and infantry, and each regiment in a distinctive garb, enable the visitor to form an opinion of what prevails when men are encamped on the battlefield. An interesting sight is the pontoon bridge, which is here, between 800 and 400 feet wide, built in seven hours, and across which the cavalry and the heaviest artillery and forage wagons crossed immediately after construction. The Commissariat Department of each regiment is also worthy of a visit, while the cleanliness of the whole camp is remarked, there being incinerators at regular intervals in which refuse is burned, so that the whole camp presents as nice an appearance as a well kept street in the city.

Throughout the camp the accent of the Cockney, the Doric of the Highlander, the Brogue of the Son of the Emerald Isle and the Soft Patois of the French Canadian is heard on every side.

The Review which is to take place on Sunday next at which the Duke and Duchess of Connaught, the Princess Patricia will be present, will afford such a scene as has not hitherto been witnessed in Canada. There will be over 30,000 men under review.

The excellent train service of the C.P.R. will enable excursionists to get back to Montreal on Sunday evening, as there are trains advertised to leave the Camp at 3.00 p.m., and 4.00 p.m., which will connect with the 5.00 p.m. train from Quebec.

The return rate to Quebec is \$4.00.

DORVAL RACES

Four trains will be sent from Windsor St. Station on Saturday, leaving at 12.50, 1.10, 1.25 and 1.50 p.m. As the Dorval Jockey Club is donating the collection for Monday to the Patriotic Fund it is likely there will be a large number of visitors to the races and to take care of them the C. P. R. will run five trains, leaving at 12.40, 1.00, 1.30, 1.40 and 2.00 p.m. on that day. If there are more passengers than can be accommodated in these trains others will run as required up till 2.30 p.m.

RAILWAY EARNINGS.

Virginian Railway—July gross \$469,511; decrease \$27,888. Net after tax \$163,463; decrease \$38,994.

Texas and Pacific—Second week September 1914; decrease \$40,815. From July 1st, \$5,520,195; decrease, \$68,370.

TRADES AND LABOR COUNCIL WANT FAIR WAGE OFFICER

Claim is Made That Shipping Companies Are Violating Fair Wage Clause in Work Now Going on at Harbor Front.

In the course of the proceedings of the Trades and Labor Council last night the question of procedure as to how to approach the Department of Labor with regard to alleged violations of the fair wage clause by shipping companies employing carpenters on the water front was discussed. The question arose through a motion by Delegate Lynch that the secretary should write to the Department of Labor asking for the application of the fair wage clause on work being done for the Government by carpenters at the harbor front. He claimed that in different gangs at work for the Government carpenters were paid in one case 45 cents an hour, the union rate, while in another the rate would be 20 cents. This state of affairs, he claimed, violated the fair wage clause.

President Foster opposed this proposal on the ground that they should be sure first whether the contracts were let by the Government or by the shipping companies. He thought that before trying to get them to apply the fair wage clause it was only common sense on the part of the Council to find out if it was applicable in cases where sub-contractors paid the wages.

Delegate Lafamme, business agent of the carpenters, also wanted a strong objection put in on his own account because they would issue no pass to him to go to the front to see that proper attention was being given to the men in the matter of hours and wages. The contractors were able to work them as many as twelve hours in some cases, if they wanted to.

President Foster, leaving the chair, explained at length his views, concluding with an amendment to the motion that the secretary should be requested to ask the Government to send a fair wage officer to Montreal to look into the question.

BRITISH PRIZE COURTS ASSURE U.S. OF LIBERALITY

U. S. Receives Assurance That Non-Contraband Cargoes Will Be Restored to Owners as Speedily as Possible.

Washington, September 18.—The British Embassy has forwarded to all British Consular offices in the United States a communication announcing the establishment of British prize courts through the overseas dominions of Great Britain in which matters relative to captured cargoes will be considered. The purpose of the announcement is to emphasize the fact that these courts are in existence and under instructions to treat the captured cargoes of neutrals very liberally, releasing all such cargoes where the title of neutrality is clearly established and the cargo is not contraband. The text of the communication from the Embassy to the British Consular offices follows:

"The following was issued to the press by His Majesty's Embassy on August 27, but from inquiries received it appears that it was not given as wide publicity as desired. It is now communicated to His Majesty's Consular offices for your assistance it may afford them in answering inquiries on the subject.

"British prize courts have been established in the United Kingdom and generally throughout His Majesty's dominions overseas. Interested parties should arrange to have their interests represented before them. In the United Kingdom interested parties or their agents should apply to His Majesty's Procurator-General, Treasury Chambers, Whitehall, or in case of the outposts, at the office of the Procurator-General.

"In cases where the title of persons domiciled in alien or neutral states or of friendly aliens domiciled in the United Kingdom who are interested in such cargoes is clear and established without doubt to the satisfaction of the Procurator-General, such cargoes or portions of cargoes will be released with as little delay as possible, provided that no question of contraband arises and subject to the adjustment of any matters relating to freight or other charges falling on the cargo. In more doubtful cases the cost of the ordinary prize court procedure will be necessary."

CONGESTION OF REFUGEES.

Washington, September 18.—A despatch from Assistant Secretary of War Breckenridge at London to the War Department to-day, says that a congestion of refugees has developed at the Hague. Lieutenant Quenkmeier, Captain Blinson and Mr. Fuc have been sent there to aid in getting Americans over to England.

Captain Brinton is in Paris assisting Ambassador Herrick. Secretary Garrison has instructed Mr. Breckenridge to gather all officers of the relief expedition and return to this country on the Tennessee by October 1st.

LUSITANIA ARRIVES IN NEW YORK.

New York, September 18.—Steamship Lusitania docked early this morning with 1,502 passengers, of whom 605 were first class, 387 second and 510 third class. There was also brought in on the vessel 3,500 sacks of mail. An average speed of 23.17 knots an hour was maintained throughout the passage of 2,597 miles.

Sir James M. Barrie, the playwright, who was among the passengers, expressed the belief that the European war would be a long one and suggested that the defeat of Germany might result in a republic.

West of Montreal.
 Lachine, 8—Clear, west. Eastward 2.00 a.m. Steelton, 6.00 a.m. Keyport, 8.15 a.m. Yokton.
 Cascades, 21—Clear, west. Eastward 2.45 a.m. Burma, 7.15 a.m. Sindbad.
 C. Landing, 28—Clear, west. Eastward 7.20 a.m. Imperial.
 Cornwall, 62—Clear, calm. Eastward 12.50 a.m. Robert Rhodes.

East of Montreal.
 Gaspe Canal, 99—Clear, calm. Eastward 5.30 a.m. McVittie, 6.45 a.m. Nevada, 7.15 a.m. Proctor, 7.45 a.m. Kerbel, 7.45 a.m. Holcomb.
 P. Colborne, 821—Eastward yesterday 2.00 p.m. Carleton, 3.20 a.m. Calgarian, 10.40 a.m. Dalton, 4.50 p.m. Strathcona, 6.30 p.m. Kinnmont, 8.30 p.m. International, 9.00 p.m. Jaques, 11.40 p.m. Dundee.

REAL ESTATE

Real estate deals formally registered, number forty-six. The most important was a transaction between Jean L. Nault and the Sterling Investment Co. of Canada, Limited, whereby the latter agreed to purchase lots 50-54 and 347 Hochelaga with the building thereon, also lots 121-24, 25, 28, 30, 31, 34 to 36, 7, 7 to 79, 123 to 130, 133 to 140 and 25 to 38 parish La Riviere de Prairies, situated in Imperial Park. The price for the whole was \$40,000.

There was also registered an agreement of sale between Jean L. Nault and the Sterling Investment Co. of Canada, Limited, whereby the latter agreed to purchase lots 50-54 and 347 Hochelaga with the building thereon, also lots 121-24, 25, 28, 30, 31, 34 to 36, 7, 7 to 79, 123 to 130, 133 to 140 and 25 to 38 parish La Riviere de Prairies, situated in Imperial Park. The price for the whole was \$40,000.

Miss Florence Auerbach purchased from Mrs. Th. D. Hood lot 1860-g St. Lawrence ward, forming the northern corner of Durocher and Prince Arthur streets for \$18,000.

Other deals included the sale by the Rosemont Realty Company to F. L. Savigneau of lots 177-397, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267,

RAILROADS

DIAN PACIFIC
EXCURSION
\$4.00

EXHIBITION

OTTAWA
\$3.35
\$4.50

Race Track

1.10 p.m., 1.25 p.m., 1.50 p.m.

AGO EXPRESS

DETROIT—CHICAGO
The Canadian No. 21

Ontario Shore Line

to Toronto
Brighton, Colborne, Port Hope

TICKET OFFICES

Phone Main 4321
Viger and Windsor Street

TRUNK RAILWAY SYSTEM

ACK ALL THE WAY
-Toronto-Chicago

NATIONAL LIMITED

Train of Superior Service
Chicago 8.00 a.m., daily

NIGHT SERVICE

11.00 p.m., arrives Toronto 7.30
Chicago 8.40 p.m., Club-Car

EXHIBITION

OTTAWA
\$3.35
\$4.50

ARTIER MILITARY CAMP

and Return
18, 19; returning September 21.

TABLE CHANGES

will be made September 20th
including full particulars and all in-

EXHIBITION

OTTAWA
\$3.35
\$4.50

ARTIER MILITARY CAMP

to Quebec.

will be on sale by C. P. R.

and tickets are good for return
to the camp and a good idea

regular intervals in which re-

present a whole camp presents as
a well kept street in the city.

will be present, will afford

to not hitherto been witnessed in
be over 30,000 men under re-

service of the C.P.R. will en-

get back to Montreal on Sun-
are trains advertised to leave

at 4.00 p.m., which will com-

Quebec is \$4.00.

ENTRAL RACES

from Windsor St. Station
at 12.50, 1.10, 1.25 and 1.50 p.m.

Club is donating the collection

at the fund is likely there
of visitors to the races and

the C. P. R. will run five trains
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Realty Company to F. L. Savignac of lots 127-327, 398,

Building Permits.
The building situation seems, if anything, to be

The sub-contract for plastering a \$15,000 cottage on
Outremont avenue has been let to Depatie and La-

F. J. Jacklin, architect, Room 5, Jacobs' building,
will call for tenders shortly for general contract in

Preliminary sketches have been drawn, and plans
will be started at once by Architect F. T. Jacklin, Ja-

Among the building permits issued yesterday was
one to J. Lecavalier, 1165 St. Valier street, for two

A. Dansereau, 216 Hampton street, was granted a
permit for the erection of two buildings on Hampton

C. & O. EARNINGS.
Chesapeake and Ohio—Second week September

Real Estate and Trust Companies

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

Table with columns: Bid, Asked, Company Name, Bid, Asked. Lists various real estate and trust companies and their current market prices.

SUN LIFE WELL PROTECTED AGAINST LOSSES DUE TO WAR

Business Was Written on the Continent But Clause in
These Policies Protects Company in Case of War.

In view of the present European war, the Sun Life
Assurance Company of Canada, takes the opportunity

War being obviously hazardous, the company, in
pursuance of its general practice, must apply special

With regard to men likely or liable to become en-
gaged in the present strife, conditions have been

COLONEL G. F. POTTER'S ADVICE TO AGENTS TO THE POINT

As Business Gets Dull Agent Must Get More Brisk
and Make Business.

Quit going around with a gloomy face.
Quit waiting around for something to turn up,

Quit talking about hard times, it only makes them
seem the harder.

Quit talking about competition—competition helps
you get business.

Quit envying the nerve of a competitor—cultivate
the right kind of nerve yourself.

Quit dreaming of what you might do if—jump the
gun—you can do it now!

Quit finding fault with your Company—if you
were the Company there would be much more reason.

Quit wishing you knew where to go, whom to see
—that buffing you are looking at holds a prospect,

Quit wishing you had the good luck of some other
agent—there are lots of Elfs of Good Luck hiding in

PROMINENT INSURANCE MAN

Existing Policyholders are Exempted From Any
Extra Premium for Home or Foreign Service.

While some Canadian companies are accepting war
risks at an extra premium of 5 p.c. on the sum as-

They do not believe that many of those who
assure on these conditions would continue on the

Intercolonial and Prince Edward Island Railway Em-
ployees' Relief and Insurance Association

MUTUAL LIFE OF CANADA IS NOT ACCEPTING ANY WAR RISKS

Intercolonial and Prince Edward Island Railway Em-
ployees' Relief and Insurance Association

RAILWAY EMPLOYEES RELIEF FUND SHOWS CREDIT BALANCE

Intercolonial and Prince Edward Island Railway Em-
ployees' Relief and Insurance Association

CANADA LIFE DOUBLED NEW BUSINESS LAST MONTH

Col. Wilson, Manager of Montreal Office, Says Ef-
fect of War on Business Will Be Felt Shortly.

Colonel E. W. Wilson, of the Canada Life, in an
interview with a representative of the Journal of

Col. Wilson expressed surprise at the way in which
premiums were being paid, and money was coming

He stated, however, that more loans were being
made on policies than ever before. "A great many

"People will all soon be feeling the result of the
scarcity of money, and will not want to take out any

INSURANCE PUBLICITY CAMPAIGN MEETS WITH FAVOR IN U.S.

Publicity Amongst the Important Subjects Being Dis-
cussed at National Association of Life Underwriters' Meeting.

Cincinnati, September 18.—Taxation, Woman, Edu-
cation, and place of next meeting were discussed by

"The recent change in woman's status and attitude
is not only political but economic," said Mrs. Rine-

Both speakers aroused enthusiasm by their ad-
dresses. Senator Sherman had his attention attracted

Mr. Woods has led a campaign against taxation
which during the past few months has carried him

The plan of the education and conservation com-
mittee appears to be meeting with favor. The fund

The Pacific Coast delegations are prepared to make
a hot fight to secure the convention of next year for

The address of former President Taft, who was un-
able to be present, on health conservation was de-

CONGRATULATES THE PRESIDENT.
Washington, September 18.—General Villa con-
gratulated President Wilson on the withdrawal of

AN INDESPENSIBLE KITCHEN SINK STOPPER
converting an ordinary sink into a set tub, also
preventing the escape of gas. Just patented. F. A.

PERSONALS

Mr. Archibald Greer returned yesterday from a
summer sojourn at Little Metis.

Mr. John Patterson returns to the city from Ca-
couna this week.

Mr. James Walker arrived in the city Tuesday eve-
ning, having closed their country place at Ste.
Agathe.

Doctor D. Sclater Lewis left for Baltimore, Md.,
to enter upon his duties in the John Hopkins Hos-
pital.

Mr. J. H. Sherrard and family has arrived home
from Lake Manitow.

Mr. W. B. Sifton is in Quebec for a few days, re-
gistered at the Chateau.

Mr. R. J. Dale, who has been out at Dorval since
his return from Europe, returns to town to-morrow.

Mr. Thomas Harling arrived home last week after
a two months' trip abroad.

OLD COUNTRY AGENTS SUFFER

Life insurance companies doing business in the Old
Country and Japan as well as on the continent are

7,200,000 GOLD TO CANADA THIS WEEK.
New York, September 18.—Reported movements of
currency this week indicate a gain in cash by banks

Gain from interior was \$11,387,000.
Gold exports amounted to \$7,200,000 to Canada.

Payments by banks to Sub-Treasury for customs,
etc., were \$16,075,000, a loss of \$2,103,000. This made

SCATTERED LOANS AT 8 P.C.

New York, September 18.—Scattered loans in no
case exceeding \$50,000 have been made at 8 per cent.

CLASSIFIED ADVERTS.

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

BUSINESS OPPORTUNITIES.

PARTNER WANTED IN WELL ESTABLISHED
business netting six thousand dollars annually.

FOR SALE OR EXCHANGE.

KINDLING WOOD FOR THE MILLION—Kindling,
\$2.25; Cut Hardwood, \$3.25. Mill Blocks, \$1.00 per

BUSINESS PREMISES TO LET.

WE HAVE some very fine offices, show rooms, in the
Windsor Arcade Building, corner of Peel and St.

BURNSIDE PLACE, 34 AND 36, CORNER MCGILL

BURNSIDE PLACE, 38, COR. MCGILL COLLEGE.—
Store in good condition to let immediately at cheap

BUSINESS FLAT FOR LIGHT MANUFACTURING.

CORNER PARK AND BERNARD—SPLENDID
new store, cement cellar, heated, water tax, suitable

FREDERICTON, N.B.

The "City of Comfortable Homes"; low tax rate;
minimum death rate; pure water supply; clean,

BOOKS AND MAGAZINES.

BOOK BARGAINS—NEW AND SECOND-HAND
histories; fiction; theology; poetry; travels;
science; philosophy; law; \$1.00, \$2.00 and \$3.00 books

PATENT FOR SALE.

HOUSE TO LET—844 BLOOMFIELD AVENUE
Outremont, 7-roomed house, 3 bedrooms, hardwood

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REST, RECREATION AND SOLID COMFORT—

These are the attractions of Gray Rocks Inn. These
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business men and their families can
live at the Inn with every home

comfort at less cost than they can
at home. This time of year the

place is ideal; great big fire-place, running water
in the house; own gas plant; best cuisine in the

Laurentians. Rates \$2 a day, American plan.
Phone or write for particulars, G. E. Wheeler, Proprietor

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OF MONTREAL

Established 1817... RATED BY ACT OF PARLIAMENT

ce - MONTREAL

RD OF DIRECTORS: REDITH, Reg. President. A. Baumgarten, Esq. D. Forbes Angus, Esq. Sir William Macdonald David Morris, Esq. C. B. Gordon, Esq. Wm. McMaster, Esq.

OF HAMILTON

Established 1872... HAMILTON... \$5,000.00... 3,000.00... 3,750.00

THE POLITAN BANK

\$1,000,000.00... 1,250,000.00... 182,547.61

ANDARD BANK Canada

throughout the Dominion... Banking Business transacted... Confidence Invited

ANDARD BANK

estimate that \$25,000,000 in bond American securities is in demand at this rate of \$300,000,000 annual interest in Europe in securities of 4 1/2 per cent. return is approximately \$1,000,000,000.

OF FOREIGN HOLDINGS

of foreign holdings during the preceding closing of the stock exchange proportions, it did not do total, and many believe that a host of low-priced non-dividend Holland and France, the total \$1,000,000,000.—San Francisco Jour-

ACTUAL INVESTORS APPEAR PLENTIFUL

Expected New York's \$100,000,000 Issue Will be Over-Subscribed Three Times

NO FIGURES AVAILABLE

Investment Bankers Surprised at Demand When They Have No Salesmen in the Field Working on the Issue.

New York, September 18.—Over subscription of the \$100,000,000 New York City 6 per cent. notes now seems practically assured. Long lines of applicants for the notes are at offices of J. P. Morgan and Company and Kuhn, Loeb and Company, the same as yesterday, and demand for the notes by mail and wire is reported to be large. One estimate is that the issue will be three times over-subscribed by actual investors. Syndicate managers give out no figures.

Some of the largest trust companies have withdrawn the fifty per cent. of their underwriting allowed the syndicate managers allow. It is estimated which the syndicate companies and underwriters believe that many other trust companies and underwriting banks will avail themselves of this opportunity to withdraw notes. It is done in anticipation of higher prices for them later.

Syndicate members have until to-night to make such withdrawals. They must take equal proportions of the one, two and three year maturities. This will reduce the amount of notes available for allotment to investors below \$100,000,000. It is considered quite possible that the amount disposed of at this time will be nearer \$50,000,000 than \$100,000,000.

Investment bankers who are receiving many orders for notes from their clients are surprised at the extent of the demand when they have no salesmen in the field working on the issue. Orders come as direct response to wide newspaper advertising.

EXCHANGE MARKET ERRATIC

Broke Largely on Prospects of Freer Offering of Cotton and Grain Bills—Continentials Are Quiet.

New York, September 18.—The foreign exchange market has been erratic since the opening. It broke in early trading as low as 4.92 1/2 to 4.93 for demand sterling and 4.93 1/2 for cables. This is the lowest level since the beginning of the crisis at the end of July.

Subsequently the market recovered, demand sterling advancing to 4.94 1/2 to 4.95 and cables 4.95 1/2 to 4.96. Low point seemed to bring forth many buyers. The market broke largely on the prospect of freer offerings of cotton and grain bills together with successful outlook for some new city bonds being placed abroad.

Continentials are quiet with quotations nominal at \$11 for francs, both sight and cables; 96 to 96 1/2 for mark cables and 95 1/2 for sight marks.

TRAIL SMELTER RECEIPTS

One receipts at Trail Smelter for week ended September 10th, 1914, were as follows: Company's mines:—

Table with 2 columns: Mine Name, Receipts. Includes Centre Star, Le Roi, Sullivan, Maestro, St. Eugene, Molly Gibson, and Total.

TO COMPETE WITH NEW YORK AND BALTIMORE.

Export Company will apply for a charter at Harrisburg on October 12th to conduct a general grain and flour business.

Grain men interested in the company believe the time is opportune for engaging in exporting of grain and flour from this port and that there is a good field here for competition with export trade from New York and Baltimore.

TO DEPOSIT PREFERRED STOCK.

New York, September 18.—A call has been made for deposit with the Bankers' Trust Company of preferred stock of Blake and Knowles Pump Works.

Control of Blake and Knowles rests with the International Steam Pump Company, which lately went into receivership through the common stock. Of the \$450,000 8 per cent. preferred stock, \$460,566 was held by the public.

The preferred dividend for the first time in 20 years has not been paid as due and this fact together with the assertion that International Steam Pump has a large debt against the company led to the formation of the committee.

TO PROTECT DUTCH HOLDERS.

New York, September 18.—The committee representing the holders of the Chicago, Rock Island and Pacific Railroad collateral trust bonds of \$2,000,000 announces that a committee has been formed in Holland to protect the interests of the holders there. In that country about \$7,000,000 of the bonds have been deposited.

BANK OF ENGLAND BUYS GOLD.

London, September 18.—The Bank of England bought £125,000 bar gold and £222,000 United States gold coin.

RAILWAY EARNINGS.

St. Louis, Southwestern—Second week September, \$202,000; decrease, \$52,000. From July 1st, \$2,283,000; decrease \$238,000.

GENERAL MOTOR DIVIDEND.

New York, September 18.—General Motors declared its regular semi-annual preferred dividend of 2 1/2 per cent. payable November 1st, to stock of record October 12th.

TO OPEN BRANCHES IN SOUTH AMERICA.

Washington, September 18.—Secretary McAdoo has formally approved the application of the National City Bank to open branches at Rio de Janeiro and Buenos Ayres.

DIVIDEND DECLARED.

New York, September 18.—American Power and Light declared its regular quarterly preferred dividend of 1 1/2 per cent. payable October 1st to stock of record September 24.

AMES-HOLDEN PREFERRED DIVIDEND IS PASSED

Management Expects That Second Half of Year Will Prove Good Money-Getter—Higher Prices For Shoes.

The directors of Ames-Holden-McCreedy, Limited, have decided to defer the regular quarterly dividend on the company's preferred stock.

In view of the unsettled conditions in the trade just at present it was considered wise to take this conservative stand.

The second half of the year is always the more profitable, and with orders for the Government now in hand, the coming months will prove exceptionally good from the standpoint of earnings.

All classes of foot wear will advance owing to the enhanced value of leather.

The dividend which has been deferred for the moment is cumulative, so that it will be paid ultimately when trade conditions admit.

HARD TIMES IN WALL STREET

Brokers are Glad of a Five Cent Beer and a Free Lunch Now.

New York, September 18.—Economy is the word in Wall Street just now. Yesterday a member of one of the largest Stock Exchange houses in the financial district was discovered in a German beer saloon regaling himself on a glass of Teutonic beverage which cost him five cents and some lunch from a counter opposite the bar for which he paid nothing.

The incident recalled to minds of observers a famous story told by "Punch" during the Baring crisis in England. A London broker who had been forced to the wall by the bank smash and was down to hard pan sneaked on to a cheap East End restaurant and ordered a frugal meal. To his astonishment the waiter who took his order proved to be a fellow broker who had gone broke several years previously.

"My good heavens," exclaimed broker No. 1, "are you here, George?"

"Yes," retorted George. "I work here, but I don't have to eat here."

GERMAN WOUNDED FROM FRANCE.

London, September 18.—According to a despatch from Rome to the Daily News, 18,000 German wounded are in hospitals at Colmar, Strassburg and Friburg.

1,300 AMERICANS RETURNING.

New York, September 18.—The Scandinavian-American Liner United States sailed from Copenhagen for New York with 1,300 Americans.

TOUR OF INSPECTION.

Sir William Mackenzie has gone to the West to inspect the lines of the Canadian Northern in that section.

TWIN CITY EARNINGS.

Twin City Lines—First week September \$185,293; decrease \$33,129. From January \$8,259,498; increase \$316,063.

C. P. R. RETURNS BETTER.

For the first time in months, C. P. R. weekly earnings show an increase. As the month of September, 1913, was one of the few months to show an increase over 1912, the following comparison is most favorable. Earnings for the past week amounted to \$2,496,000, as compared with \$2,462,000 for the corresponding week last year, or 1.4 per cent.

This increase, compared with a decrease of 15.4 per cent. for the first week of September, a decrease of 13.9 per cent. for the month of August, and a decrease of 13.2 for July.

175,000 BRITONS AT FRONT BUT MANY MORE NEEDED

Earl Kitchener Announces Strength of British Arms in European War and Comments on Wonderful Work of French.

London, September 18.—Speaking in the House of Lords yesterday, Field Marshal Earl Kitchener revealed the strength of the British expeditionary force in France, and declared what he believed must be done to obtain a successful result of the conflict. More reinforcements were required, he said. There were already in France, he said, rather more than six divisions of British troops and two divisions of cavalry, which were being maintained at their full strength. Further regular divisions and additional cavalry were being organized from units drawn from overseas garrisons, which were now being occupied by Territorials and volunteers. A division of Territorials already had left for Egypt, a brigade had gone to Malta, and a garrison force to Gibraltar.

Referring to the two new armies, the Secretary of State for War said that new divisions were now being called at the training quarters. The third army was being formed on the new camping ground and the fourth army was being created. Meantime, Indian divisions were on their way.

Tribute to Sir John French. In his despatches from the front Sir John French, Commander of the British expeditionary force, had omitted one aspect of the situation—the consummate skill and calm courage of the Commander himself.

Earl Kitchener spoke in the highest eulogistic terms regarding Sir John French, the British Commander-in-Chief, who, he said, had met every difficulty presented by the situation in a manner that proved his worth as a soldier.

"Thanks to his superb leadership," continued the War Secretary, "the British army has been able at all times to fight a fight that has thrown terror into the enemy. Nothing has been wanting. His every move has shown that he has foreseen what was to come and has so distributed his forces that the strongest German blows have spent their weight without bringing the destruction their authors had planned."

The statement by Earl Kitchener that the army in the field now consists of "more than six divisions of troops and two cavalry divisions" is most significant. It means there are not less than 175,000 British now fighting in France.

The Regular British "expeditionary army" according to the regulations, consists of one cavalry division and six divisions of other branches of the service. Earl Kitchener says there are two cavalry divisions in action which may mean an entire division of Indian troops.

A cavalry division comprises four brigades of three regiments each, two horse artillery brigades, four engineer troops, one signal squadron, and four signal troops, one aeroplane squadron, one cavalry train, and four field ambulances. Total establishment, 486 officers, 10,195 mounted men, and twenty-four guns.

GENERAL BUSINESS SITUATION BETTER

Manufacturing and Commercial Interests Operating on Conservative Basis

WITHSTOOD STOLK OF WAR

Some Interior Banks in States Recognize New York's Contention That They Should Carry Part of the Burden.

New York, September 18.—One of New York's most prominent bankers expresses the following view of the situation: "The break in the foreign exchange market is the most important thing that has yet occurred in the financial world, indicating the improvement in conditions from the difficult situation produced by the outbreak of war. There is now a big rift in the clouds, and I would not be surprised if conditions improved rapidly."

"General business situation has held up wonderfully. Manufacturing and commercial interests had been operating on a very conservative basis, and when the shock of war came they were able to withstand it. There were fewer difficulties than we should have expected."

"Big demand for New York City notes was a pleasant surprise, and as a result of the sales to out of town investors, a considerable amount of money will be attracted to New York. The situation here, so far as banks are concerned, is still not entirely comfortable, because the New York institutions were forced to supply the gold shipped to Europe."

"In order that banks outside of New York might assume part of the burden heretofore borne here, I favor a formation of the proposed gold pool."

"Some interior banks are beginning to recognize the justice of New York's contentions that they should carry part of the burden. One local bank has just received \$200,000 gold from an interior correspondent with a letter of appreciation for what New York banks have done in meeting the crisis."

"Of late we have begun to receive gold in moderate quantities."

"We still owe a large amount to Europe, and I hope it will be larger before it is smaller. We should endeavor to induce them to lend us more money rather than to pay off what we owe them."

WINNIPEG WHEAT STRONG

Keen Demand for No. 3 Northern—Oats Sold for Export—Flax Quiet.

Winnipeg, Man., September 18.—Wheat prices opened 1/2 to 3/4 higher. Oats unchanged to 1/4 higher, and flax unchanged to 1/4 lower. The market was strong on both wheat and oats, and prices of wheat made further advances on fair buying by export houses and speculators. At noon wheat prices were, for Oct., 110 1/2, Dec., 112 1/2, May, 119 1/2. Oats, for Oct., were 49 1/2, Dec., 49 1/2.

The cash demand in the early hours was quiet, but later a keen inquiry for No. 3 Northern wheat developed. Other grades being indifferent.

Considerable sales of oats were also effected for export.

Flax continues quiet.

Inspections on Thursday totalled 1,349 cars, as against 1,182 last year, and in slight on Friday were 1,300. The weather has been mostly fair and warm.

The forecast is fair and warm to-day and on Saturday.

Cars inspected on Thursday, September 17th:—

Table with 2 columns: Commodity, Quantity. Includes Wheat, Oats, Barley, Flax, and Total.

FLOUR EXPORTS LIGHT

Some Toronto Traders Report a Brisk Cable Trade in Wheat and Oats—Barley Somewhat Firmer.

Toronto, Ont., September 18.—There was little change to-day in the local flour market, a moderate domestic trade passing, while export business continued light. Manitoba wheat was a shade firmer than at last night's, although demand continued limited. A few traders reported a brisk cable trade in wheat and oats, some large sales of the latter being made to the French Government.

Barley was a little firmer with very little moving. Some millers reported a good inquiry for millfeeds from the United Kingdom and the United States.

Quotations: Manitoba wheat, lake ports, old crop, No. 1 Northern \$1.17 1/2, No. 2 Northern \$1.15 1/2, new crop, No. 1 Northern \$1.15 1/2, No. 2 Northern \$1.13 1/2. Manitoba oats, bay ports, old crop, No. 2 C.W. 60c, No. 3 C.W. 59c, new crop, No. 2 C.W. 53c, nominal.

Ontario wheat \$1.12 to \$1.16, outside, Ontario oats 60c; barley 65 to 69c; rolled oats 36.75 per bag; Manitoba first patents flour 35.50, in June; Ontario 90 per cent. patents \$5.25 to \$5.50.

Millfeed, carlots, Manitoba bran \$24 to \$24.50; shorts \$27; middlings \$30; good feed flour \$32 per ton.

CANADIAN NORTHERN EARNINGS.

Traffic earnings for the week ending September 14 amount to \$458,700, compared with \$298,000 for the corresponding period last year, an increase of nearly 13 per cent.

From July 1st to date earnings have been 3,740,700, compared with \$4,534,000 for the corresponding period last year, a decrease of \$793,300 or over 17 per cent.

GOLD FOR CANADA.

New York, September 18.—Gold to the amount of \$250,000 has been withdrawn from the Sub-Treasury for shipment to Canada.

A REDUCTION IN COTTON ACREAGE.

Austin, Texas, September 18.—Texas cotton interests at a conference here Thursday night urged the legislative action to compel a reduction of next year's cotton acreage.

Proposed amendment to Aldrich-Vreeland law to permit state banks to issue currency on non-perishable products was endorsed.

GOVERNMENT CENSORSHIP LEGAL.

Washington, September 18.—Censorship of wireless messages by the Federal Government is legal, according to an opinion of the Attorney-General announced by Secretary Daniels. All wireless plants are affected but those most prominently in the public eye are at Siasconset, Sayville and Tuckerton.

LAKE OF THE WOODS.

The annual meeting of the Lake of the Woods Milling Company has been set for October 7th, at 3.30 p.m.

MODERATE STRENGTH IN RATE WHEAT DEALINGS AT CHICAGO

Reports of Unfavorable Conditions for Cutting Were Received from Some Sections of the Corn Belt.

Chicago, September 18.—The wheat market to-day was relatively quiet and steady. There were many sales on continued peace talk, but the presence of big export bids served to sustain values. Liverpool's firmness indicated steady absorption by the Continent. Unfavorable news from Argentine had some bullish effect. Farmers' offerings were not heavy, and hedge pressure was light. The market showed moderate strength in the late dealings, as offerings were light.

Corn moved irregularly in the early trading, but later the market worked up in sympathy with wheat. Receipts were again light, but cash demand showed no improvement. Reports of unfavorable conditions for cutting were received from some sections of the belt.

Oats were firm with the market showing its best form late in the session on buying credited to cash interests. Export demand was lighter, though it was said a considerable amount had been worked within the last two days.

GRAIN AT CHICAGO.

Chicago range of prices:

Table with 5 columns: Commodity, Open, High, Low, 2 p.m. Close. Includes Wheat, Corn, Oats.

Wheat:— Dec. 110 1/2 112 109 1/2 111 1/2 110 1/2 May 117 1/2 118 1/2 116 1/2 118 1/2 116 1/2

Corn:— Sept. 76 1/2 77 76 77 76 1/2 Dec. 71 71 1/2 70 1/2 71 1/2 70 1/2 May 73 1/2 73 1/2 72 1/2 73 1/2 73 1/2

Oats:— Sept. 46 1/2 47 1/2 46 1/2 47 1/2 46 1/2 Dec. 49 1/2 49 1/2 48 1/2 49 1/2 49 1/2 May 52 1/2 53 51 1/2 52 1/2 52 1/2

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ASK QUICK RELIEF FOR ITS RAILROADS

Railroad Association Makes a Strong Appeal to its Inter-state Commerce Commission

PRE-IDENT WILSON APPROVED

Logical Sequence is For Business Men to Seek to Bring About Response to Petition Which Eastern Railroads Have Now Filed.

Chicago, September 18.—The general executive committee of the Railway Business Association held in Chicago to-day authorized the following statement: "The Railway Business Association commends the spirit in which the railway presidents recently conferred with the President of the United States upon the grave conditions confronting the railways, aggravated by the European war, and is profoundly appreciative of the appeal made by President Wilson on behalf of the railways. We are moved thereby to say that the logical sequence of the President's appeal is for business men to plead that the Interstate Commerce Commission find a way to grant immediate relief in response to the petition which the Eastern railroads have now filed."

"This association has always observed an attitude of respect for the commission and has by its utterances ever evoked its appreciation of the burdens imposed upon it and of the perplexities involved in the issues presented for its adjudication. Our appeal to the commission now is made with a friendly desire that it cope with the exigency demands with a portentous situation, the factors of which have never before existed in their deliberations."

Unlooked For Emergency. "The substitute methods of increasing income pointed out in the decision of July 29 were volunteered by the commission to meet what it considered to be then existing conditions. It seems to us that it would be entirely proper for that body now to volunteer a solution to meet the unlooked for emergency. The previous investigation was so recently concluded that the data already at hand are ample. Legally the tariffs suspended in that case have now been withdrawn, but physically they exist. In any event upon return of normal conditions the commission can at any time readjust rates if revenue is regarded as too large."

"Out of the war has arisen an emergency affecting the railways which has no parallel and which demands extraordinary measures. Reports of earnings and expenses for the year ended June 30, 1914, which were not yet available when the commission decided the 5 per cent. case, have now been laid before the commission and show a serious decline of operating income in face of increased property investment. The war has influenced and is inflicting still further losses in gross earnings. It was evidently the commission's expectation that current earnings would be sufficient to tide the roads over until the new sources of revenue should materialize into money. The war has put an end to that hope."

Refund Maturing Bonds. "The price level and strength of railway securities have a potent influence upon the financial transactions of all other corporations. If railways cannot renew their notes or refund maturing bonds this fact severely impairs the confidence which lenders feel in other companies. The Government cannot by legislation provide volume of tonnage; but impairment of credit may be mitigated to some extent by an advance in freight rates. This would

UNITED STATES IS A SILENT PARTNER

Triple Entente Said to Expect to See Her Involved Sooner or Later

MUST MAINTAIN TRADE ROUTES

Professor of History Across Line Gives Reasons For the Expectation Germany Was Fully Prepared For the War With All Its Awful Consequences.

Boston, September 18.—That the United States is a silent partner in the Triple Entente and will be involved in the present war if England's navy suffers serious reverses, is the assertion made by Prof. Roland G. Usher, the author of "Pan Germanism" to a representative of the Boston News Bureau.

When Prof. Usher in 1913 in his book pointed out to the American public that Germany proposed to dominate the world by force, and to accomplish this end was preparing to fight Russia, France and England, he was regarded by many as an alarmist. He is therefore not disturbed at the prospect that his views as to the position of the United States may be challenged.

Prof. Usher (who is a Harvard graduate and chief of the department of history at the Washington University, St. Louis), says:

"Though no papers of any sort were ever signed, the United States as long ago as 1897 came to an understanding with England and France that if ever Germany began war for the purpose of executing Pan Germanism, the United States would support the allies to the extent of using its navy for keeping open the Atlantic highway and protecting the merchant marine of England if the British navy should not be adequate to the task. This understanding rests upon infinitely firmer ground than if it had been made in writing on a scrap of paper, and there is no possibility of its entire rejection by any one of the three parties. Least of all by the United States, for its origin and continuance is based on the advantageous self-interest of the three nations concerned.

Fulfilling Its Ambition.

"As part of the understanding, England and France consented to the United States fulfilling its ambition to control the Gulf of Mexico and to build the Panama Canal, something which up to that time, England had not been willing to permit.

"This explains the willingness of these countries to permit the United States to deal with Mexico in its own way.

"If Germany is successful in the present war, its next move will be on South America and away will go the Monroe Doctrine and the Panama Canal, which Germany would certainly seize. The canal could not be taken away from us, however, if we controlled Mexico and Central America, and this will explain certain things that have been going on in that quarter.

"The United States is not called upon to use its navy to support the allies so long as the British navy has the whiphand. If, however, the German navy seriously cripples the English, America has now so great a stake in the Gulf of Mexico, in South America and at Panama that the allies have no apprehension but that she will play her part when it ever necessary.

"The Germans have gone into this war with their eyes wide open and have counted all the costs. The popular notion seems to be that a blind Germany is rushing heedlessly after a mad Kaiser to certain suicide. On the contrary, the leaders of the country with the full support of the nation have carefully and deliberately planned and anticipated the present conflict for years with full knowledge of the fearful losses and the enormous sacrifices that they must face, and with every confidence of final success.

Would Involve England.

"Germany expected Belgium would resist. They would have been agreeably surprised if it had not. They did not seriously expect a repetition of 1870 in France and know that many battles and even campaigns may be lost before the final successful outcome of the war. They knew that war with Russia and France would involve England. In fact, it is England that chiefly obstructs the realization of Pan Germanism. They realized that Austria would be a weak sister. They knew there was danger that Italy would hang back.

"Italy has already once deserted the Triple Alliance and but for the final result was Italy back in the Triple Alliance and English supremacy received the worst blow in a century and a half; the control of the eastern Mediterranean was snatched from England, and England was thrown back on Malta. Italy proposes to make the most she can for herself out of the present situation, and the question with Italy is to whom she is worth the most and who will pay her the most. Up to the present, Germany has lost nothing from Italy's holding back and if Italy comes in now or later, she is worth more to Germany than if she had come in at first.

"Germany figures that much as she is hurt by war herself, she makes her opponents, especially England and France, suffer more. Germany knows that her factories must be closed, and that there will be want and misery throughout the country. But she can find within her own borders enough food and clothing to supply the absolute necessities of life, so that her people and armies can live and produce all the necessary munitions of war.

Any Internal Reasons.

"So long as Germany can do that, it is not going to yield in this war for any internal reasons. Before Germany will give up, her armies must be crushed, and that Germany believes is impossible.

"On the other hand, the German view is that England is far from being self-sufficient. Most of her food supplies must be imported. War shuts off England from the Black Sea and the Baltic, on which she depends for food and materials almost as much as on the Atlantic. Manufacturing is even more vital to England than to Germany, and war will hurt England's industry almost as severely as Germany's. Fighting in the West is to be on French soil and France must suffer all the ravages of war itself.

"Germany even expects to be able to cripple England's sea power, even if she cannot defeat the British navy. It does not necessarily require a navy to close the Suez Canal."

25 KILLED IN TRAIN WRECK.

Birmingham, Ala., September 18.—Twenty-five persons are believed to have been killed early to-day in a wreck of the Lake Train No. 2 on the Alabama and Great Southern near Livingston, Ala. About 30 miles south of Birmingham. Seven bodies have been recovered, and it is believed many more are under the wreckage.

FARES DO NOT MEET OPERATING EXPENSES

On Some of the Routes Toledo Railways Only Receive One-Third of its Outlay

EARLY SETTLEMENT EXPECTED

Franchise Negotiations to be Reopened at Once—On 3-Cent Rate Company Would be Unable to Do More Than Pay Operating Costs.

Granting of an injunction against the further enforcement of the Schreiber three-cent fare ordinance by the city and also restraining the city from interfering with the company in abandoning service on any of its lines on which franchises have expired makes certain the early negotiation of a new franchise for Toledo Railways and Light Co.

While the injunction is temporary, it is expected that it will stand until the franchise question is settled as the city will not attempt to have it dissolved nor will the company seek at present to have it made permanent.

In his decision declaring the ordinance confiscatory and unfair Judge Killis says: "Whereas some lines in the city upon which three cent fare would be operating expenses, while there are others on which six or seven cent fare would not pay cost of operation. There is one line whose revenue does not meet one-third of its expenses and others whose returns are but from one-half to two-thirds of their outlays.

"Averaging all these lines together, if the public insists upon the present routing, any man capable of doing sums in simple arithmetic can see that an average rate of three cents is too low. It is demonstrated from the record that if every person who has ridden on the cars since March 27, whether he paid his fare or not, had paid three cents the income of the company would barely have paid its operating expenses, and the month since March are the months when traffic is the heaviest and the expenses the lightest."

The former rates of fares, five cent cash fare, six tickets for a quarter and three cents for working men during the rush hours go into effect to-day. The city solicitor, after the decision had been announced issued a statement that it was justifiable and said that the city would at once take up with the company negotiations for a day-to-day fare agreement to hold until franchise negotiations might be concluded. Labor union officials who criticized the decision have been cited by the judge for contempt.

Enjoying Free Riding.

Since March 27 thousands of Toledo citizens have been enjoying free riding on the street cars, because of the refusal of the company to accept three cents as fare and the two days delay in putting the injunction into effect was to give these free riders time to learn that in the future they will have to pay their transportation. Henry L. Doherty, president of the Toledo Traction, Light and Power Co., will go to Toledo this week and franchise negotiations will be resumed with the probability of an early settlement on a basis which will be fair both to the company and the city. Present city administration is understood now to hold the position that it has attempted in good faith to carry out its three-cent fare pledge by enforcement of the Schreiber ordinance and now that that has been declared invalid is free to treat with the company on another basis.

GENERAL MOTOR TRUCK CO.

Competitors Questioned Its Ability to Succeed But Dealers Handling Chassis Has Largely Increased.

Pontiac, Mich., September 18.—Statement issued by General Motors Truck Co. says: On Jan. 4, 1914, when we announced our new policy and reduced prices, some of our leading competitors questioned our ability to succeed.

We have operated seven months since the Jan. 4 announcement and have made the following record: Sales for the last half of our fiscal year, ending July 31, 1914, exceeded the same period in 1913 by 44 per cent. Sales for the entire fiscal year ending July 31, 1914, exceeded the preceding year 1913 by 33 per cent. Sales for July, 1914, exceeded July, 1913, by 137 per cent. The term sales as used above does not mean orders received, but actual bonafide deliveries of new, up-to-date chassis—no second hand, used or obsolete models are included.

The number of dealers handling General Motors Trucks is 232 per cent greater than on Jan. 4, 1914.

AMERICAN EXPRESS COMPANY

Institutes Inquiry as to Opportunities for Trade in South America.

New York, September 18.—The American Express Company, through its foreign department organization, is making arrangements for an investigation of the opportunities for the extension of American business in South American fields with a view to promoting better transportation and financial facilities.

James Thane and A. B. Howard will sail for South America on the steamer Vestris, October 1, as special representatives of the American Express Company and New York Central Lines. It is their intention to visit the chief ports of Brazil, Uruguay, Argentine, Chili and Peru, stopping on the return journey at Panama and Colon.

NEW NATIONAL BANKS

Two Charters Have Been Issued in the United States and Two Liquidations Announced.

Washington, September 18.—Comptroller of the Currency Williams has announced the voluntary liquidation of the Ocean National Bank, Ocean, N. Y., and of the Ocean Trust Company, Ocean, N. Y. Charters have been issued to the City National Bank of Booneville, Ind., capital \$75,000, which succeeds the Booneville National Bank, and to the Wayne National Bank of Goldsboro, N. C., capital \$225,000, a conversion of the Bank of Wayne.

BUYING MORE GOLD.

London, September 18.—The Bank of England bought £650,000 United States gold coin and \$218,000 gold bars.

BUSINESS MEN AT THE FRONT



COL. THE HON. SAM. HUGHES, Minister of Militia, who spends most of his time at Valcartier.

MARITIME PROVINCE SECURITIES

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

Miscellaneous	Asked	Bid.
Acadia Sugar, Pref.	100	95
Do, ordinary	65	60
Brandram-Henderson, Com.	30	25
East. Can. Sav. and Loan	145	140
East. Trust Co.	163	158
Mar. Natl. Pref., with 40 p.c. com stock bonus	100	98
Mar. Tel. and Tel. Pref.	100 1/2	100
N. S. Underwear, Pref.	38	35
Do, Com.	35	30
Stanfield's Ltd., Pref.	95	90
Trinidad Electric	73	70

Bonds:—

Brandram-Henderson, 6 p.c.	97 1/2	95
Eastern Car, 6 p.c.	100	92
Mar. Natl. 6 p.c.	100	98
N. S. S. and C., 6 p.c. Deben. Stock	98	95
Porto Rico Tel., 7 p.c.	105	100
Stanfield's Ltd., 6 p.c.	95	90

SOUTH AMERICA OFFERS BIG FIELD FOR AMERICAN WINES

California Expects to Capture Large Percentage of Trade in This Line Now That European Nations are at War.

San Francisco, Cal., September 18.—Some very valuable information in regard to the possibilities of an increase in the exports of wines and liquors to Central and South America has been compiled by the foreign trade department of the San Francisco Chamber of Commerce. The facts set forth below should be of particular interest to San Francisco exporters:

France and Germany in 1913 exported wines as follows: France exported to the value of \$36,233,012, Germany to the value of \$2,769,368, a total of \$38,992,380.

The following countries imported wines and liquors as follows:

Country	Wines	Liquors, etc.	Total
Guatemala	\$146,654	\$217,485	\$364,089
Calcutta	112,159	101,988	214,147
Honduras	.....	.....	57,496
Nicaragua	.....	.....	27,838
Costa Rica	.....	.....	79,831
Panama	214,520	202,839	417,359
Ecuador	.....	.....	85,777
Peru	.....	.....	579,920
Bolivia	.....	.....	1,104,989
Chile	.....	.....	2,751,186
Brazil	11,347,810	.....	11,347,810
West Indies	1,854,414	.....	1,854,414
Canada	1,640,604	3,822,591	5,463,195
China	.....	.....	2,054,589
Australia	324,620	5,121,511	5,446,131
New Zealand	420,273	1,546,204	1,966,477
India	919,278	3,697,361	4,616,639
South Africa	394,423	1,756,934	2,151,357
Total	.....	.....	\$42,425,095

In addition the United States imported from France \$5,181,784, from Germany \$1,226,239, a total of \$6,408,023 of wines alone.

The importations of wines were principally from France, Germany, Italy and Spain. The importations of liquors, which include beer, were principally from the United Kingdom.

Now that France, Germany and England are at war, the exportations of wines and liquors will practically stop and there is a chance for California to capture a large percentage of this business. Most of the liquors which include whiskey, brandy, gin, etc., consist of Scotch whiskey, English gin and French brandies. While the United States does not produce Scotch whiskey, there is an excellent opportunity to educate these people to learn to use the superior

EFFECTS OF WAR ON TELEPHONE SYSTEM DECIDEDLY "SPOTTY"

Prevailing Conditions Have Eliminated Gain in Long Distance Gross—Construction Has Been Cut to 75 Per Cent. of Normal.

Boston, September 18.—The effect of war and business depression upon the Bell Telephone system has been decidedly "spotty." In certain sections of the east, in Pennsylvania, West Virginia and in some of the southern states, growth of business has ceased and the percentage of long distance calls has increased considerably above normal. In other sections, notably the Northwest and the great grain states like Kansas and Nebraska, business is decidedly good and growth is proceeding at a perfectly normal rate.

The long distance end of the business was making big gains in the early part of 1914. Increases were running 10 per cent. to 12 per cent. The effect of prevailing conditions has been to eliminate this growth, so that long distance traffic for the past month has been of practically identical volume with a year ago.

The Bell system is so vast an organization and its sources of income are so varied and reach such a variety of classes that the hardship of any one or two classes makes relatively little impression on the great bulk of traffic.

As for general business conditions there is no doubt that the American Telephone Co., the parent organization, will end 1914 with as large a surplus over dividends as in 1913 or say \$5,500,000. The undivided profits of the subsidiary companies will also be on a practical parity with 1913.

Construction outlays are naturally being slowed down and the last quarter of 1914 will see the construction programme cut 25 per cent. at least from the early estimates of this year. If the war continues in 1915 the reduction will probably attain even larger proportions, the company adopting the policy of building for immediate future requirements instead of for the distant future as in normal times.

REOPENING RATE CASE.

Washington, September 18.—The next step in the new 5 per cent. advance rate case will not be taken until the early part of October, the Inter-State Commerce Commission officials stated to-day.

The Commission will then consider the petition of the eastern railroads for the re-opening of their case. Officials close to the members of the Commission expressed the opinion that the case will be reopened and the date set for the new hearings.

American whiskeys. California brandy can take the place of French and American gin can supplant the English.



Canadian Patriotic Fund

SPECIAL CAMPAIGN WEEK

"Bear Your Share of the Empire's Burden"

You intend some time to aid the helpless families of our reservists and volunteers.

DO IT NOW!

Give as promptly and generously as your circumstances will permit.

The standing of the men associated with the Canadian Patriotic Fund is a guarantee that every cent contributed will be carefully administered.

Many families are already being aided. Numerous reports are received daily showing critical cases. These women and children need instant help. A dollar to-day means food to-day.

Collectors are now covering the city. Make sure that you are not overlooked. If by any chance you are missed, send your contribution to the

Canadian Patriotic Fund

Montreal Headquarters: 112 St. James Street

J. W. ROSS, Honorary Treasurer

GERMAN STEEL TRADE IS BECOMING WEAKER

Month's Would Be Required To Bring Mills to State of Efficiency Before the War

MARGIN OF PROFIT SMALL

July and Most of August Were Good Months Standpoint of Steel Orders in States, but Month Incoming Business Has Been Poor.

New York, September 18.—Manufacturers do look forward to any improvement in steel conditions while the European conflict rages. They also hope exports are not going to reach large proportions for some time to come.

South America is now the objective point of American steel exporters, but no large shipments are expected until better facilities are in evidence. A manufacturer expects eventually to capture a large part of the steel trade that has heretofore been commanded by Europe.

"The German steel industry," said one manufacturer, "becomes weaker each day the war is continued. If the conflict ended, to-day it would require months for the steel mills to get back to their normal capacity and bring their plants to the degree of efficiency previous to the war.

If the war lasts six months, no matter who wins, it will be years before the German steel industry can regain what it has lost. As a big competitor of the United States, Germany can be eliminated as a factor in the situation for a long time to come."

Advance in Steel Prices. It is regarded as remarkable that in the face of a general European war, domestic steel prices have been advanced from \$1 to \$3 a ton. Various reasons have been given for this advance, one of which is that the cost of production was bound to increase in proportion to the increase in the cost of fuel, manganese and other products necessary for the manufacture of Bessemer and open hearth steel.

As far as domestic steel manufacturers have not been able to produce through a scarcity of iron ore and the advance in steel prices has been due to a shortage in the advance in the price of foreign iron ore.

July and most of August were good months for the standpoint of steel orders, but so far this month incoming business has been poor. A large percentage of this July and August buying was attributed to customers who feared a shortage of ferro manganese.

The question is raised whether there would have been an advance in American steel prices had the steel mills been able to operate in normal conditions. In answer, many steel manufacturers claim that war, in cutting off European steel shipments, eliminated the tariff as a factor in steel.

Proper Shipping Laws.

The export business of the United States Steel Corporation has dwindled to small proportions since the declaration of war. A great part of the shrinkage is attributed to lack of proper shipping laws, shipping facilities, and it is hoped that conditions will gradually change for the better. In the meantime production will have to be curtailed materially on account of this sharp contraction in exports.

Heretofore from 15 to 20 per cent. of the output of the United States Steel Corporation has been for export. While the margin of profit on a foreign market has been far below the profit for domestic use, exports have gone a long way toward reducing cost of production. Mills have been kept in operation in depressed periods if it would have been closed if the corporation had foreign outlet for its products. Organizations have been maintained and larger production enabled mills to prevent costs from rising.

The steel corporation, which is practically the only

Can Mining

Devoted exclusively to allied industries

PUBLISHED TWICE A MONTH

Subscription: \$2.00 a Year to any address

TORONTO OFFICE: MONTREAL OFFICE

WAR ON TELEPHONE
EM. DEIGNEDLY "SPOTTY"

War on Telephone
The effect of war and business on the Bell Telephone system has been "spotty." In certain sections of the North and West Virginia and in some of the South, growth of business has caused a corresponding increase in telephone use. In other sections, however, the effect of the war has been to curtail the use of the telephone. In the North and West Virginia and in some of the South, the effect of the war has been to curtail the use of the telephone. In the North and West Virginia and in some of the South, the effect of the war has been to curtail the use of the telephone.

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"The German steel industry," said one manufacturer, "becomes weaker each day the war is continued. If the conflict ended, to-day it would require months for the steel mills to get back their organization and bring their plants to the degree of efficiency previous to the war."

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Advances in Steel Prices.
It is regarded as remarkable that in the face of a general European war, domestic steel prices have been advanced from \$1 to \$3 a ton. Various reasons have been given for this advance, one of which is that the cost of production was bound to increase in proportion to the increase in the cost of ferro-manganese and other products necessary for the manufacture of Bessemer and open hearth steel. But as far as domestic steel manufacturers have not experienced any hardships through a scarcity of manganese and the advance in steel prices has been far out of proportion to the advance in the price of the ferro product.

July and most of August were good months from the standpoint of steel orders, but so far this month incoming business has been poor. A large percentage of this July and August buying was attributed to customers who feared a shortage of ferro manganese.

The question is raised whether there would have been an advance in American steel prices had Europe been able to operate its mills normally and continued its competition with domestic producers. In answer, many steel manufacturers claim that the war, in cutting off European steel shipments, also eliminated the tariff as a factor in steel.

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Hereafter from 15 to 20 per cent. of the total production of the United States Steel Corporation has been for export. While the margin of profit on steel for foreign markets has been far below the profit on steel for domestic use, exports have gone a long way toward reducing cost of production. Mills have been kept in operation in depressed periods that would have been closed if the corporation had no foreign outlet for its products. Organizations have been maintained and larger production enabled the mills to prevent costs from rising.

The steel corporation, which is practically the only

O'NEIL-ADAMS COMPANY
OWES CLAFLIN \$4,000,000

Controversy Over This Fact Has Delayed the General Reorganization Plan of the Latter.

New York, September 18.—It was announced late Thursday evening after a meeting of receivers of the H. B. Claflin Company and associated merchants with Claflin note and merchandise creditors that the O'Neill-Adams Company will liquidate. The directors of Associated Merchants Company, which holds 80 per cent. of O'Neill-Adams stock are expected to announce to-day approval of the plan.

The O'Neill-Adams Company stands on the books of the H. B. Claflin Company as a debtor to the extent of \$4,000,000, and this has been the basis of a controversy which has delayed the general reorganization plan.

Of the total indebtedness of the company only about \$150,000 is for merchandise to creditors, other than Claflin Company and these creditors will be paid in full.

Foreign Inquiries For Bricks Are Increasing.—Last Shipment of Bricks For Some Time Has Reached Boston.

New York, September 18.—The cotton goods trade is much interested in the action of certain houses in accepting orders for 1915 spring staples on memorandum, the values to be determined some time in October, when a normal parity of raw cotton prices can be gauged. In many quarters this is regarded as an important step toward a proper adjustment of raw and finished goods markets.

Selling agencies handling colored goods show no greater willingness to sell for late delivery even at the attractive prices because of the still serious dye-stuffs outlook.

White goods and some lines of fine printed staples are in fairly good demand for late delivery. In the aggregate, however, the buying is not large as the jobbing houses are unwilling to have buyers take goods that cannot be had on time.

Business in blankets and napped goods has looked up considerably, especially regarding wool blankets, which appear to be in urgent demand by houses that deferred commitments beyond their usual time.

Foreign Textile Situation.
Sheetings and pillow cases are going poorly, the inquiry for these lines being as light as in the previous week, except from a few western points which reported a fair re-order trade.

The week's war developments has been interpreted favorably as regards their effect upon the foreign textile situation. It is believed that the abandonment of the German campaign in France and the resumption of transportation between Southern France, Switzerland and Italy will permit of larger exports of embroideries from Swiss and French points and thus greatly improve a situation that a short time ago was giving the trade here serious concern.

Foreign inquiries for duck are increasing. No business has been closed as yet, but jobbers are confident that they will obtain liberal orders. These inquiries come from most of the countries at war, though not directly from the Governments. The duck is needed for tentage.

A great deal of interest centres in the efforts being made by receivers and creditors of the H. B. Claflin Company to satisfactorily work out the company's affairs. It is regarded as certain that the jobbing house known as the H. B. Claflin Company will continue doing business under the direction of a committee of merchandise creditors, until its obligations have been fully met.

Installed in Office.
It is believed in the dry goods markets that arrangements will be made so that those parties who had money on deposit with the house at the time of the failure will be paid in full. The question of continuing certain other payments, such as pensions, will be a matter to be taken up by the managers of the re-organized concern after they are installed in office. The re-organization that will be undertaken will be complete and thorough and will be wholly in the hands of the managing committee.

Probably the last shipment of burlap that will arrive in this country for some time to come was received at Boston a few days ago. The exact amount of the shipment could not be learned, estimates from various interested sources estimated it at from 8,000 to 12,000 bales.

Even assuming that the latter estimate is accurate the situation is not materially relieved, because of the fact that spot supplies for the last several weeks have been virtually nil.

RAW SUGAR EASIER

Great Britain Buys 50,000 Barrels More of Refined in New York.

New York, September 18.—One of the large refining companies yesterday sold 50,000 barrels of refined sugar to Great Britain at a net cost amounting to about 7.65 cents. The same company purchased about 40,000 bags of raws, in store, at 6.02 cents, or 1/4 cent lower than the previous spot quotation. Demand for refinery withdrawals was again rather light, and fine granulated was repented at 7.25 cents by all refiners.

CHAIRMAN OF AMERICAN RELIEF COMMITTEE RETURNS.

New York, September 18.—John P. Grier, chairman of the committee in charge of the gold fund sent aboard the United States steamship Tennessee for relief of the stranded Americans, returned on the Lusitania.

Mr. Grier said he expected all Americans desiring of leaving the war zone would be out of Europe by the middle of October. At the same time, there were numbers who intended to stop in England, where they were perfectly comfortable. All those carrying travellers' checks had received cash for same. Committees looking after Americans who were stranded and in want of cash had worked magnificently, and everything was going along nicely.

BALTIC WILL DOCK AT 2.00 P.M.

New York, September 18.—The White Star liner Baltic, from Liverpool, reported seven miles southeast of Fire Island at 10 a.m., to-day, will dock about 2 p.m.

CRETIC ARRIVES.

3 New York, September 18.—White Star liner Cretic, from Liverpool, arrived this morning with 276 passengers, chiefly American tourists. Among passengers was Madame Vanderveilde, who brings appeal from Queen Elizabeth of Belgium to American women to help Belgian women restore ruined homes.

TO ASCERTAIN OVERCHARGE.

St. Louis, Mo., September 18.—The Cole County Circuit Court at Jefferson City has over-ruled demurrer filed by the Missouri Pacific in the \$2,000,000 overcharges suit brought by the Attorney General of Missouri to recover excess freight and passenger charges collected during litigation involving maximum freight rates and 2 cent passenger fare laws. Master in Chancery appointed to ascertain the amount of over-charges collected, etc.

WHITE GOODS ARE IN
QUITE GOOD DEMAND

Business in Blankets and Napped Goods Across the Line Had Looked Up Considerable

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DISTINCTLY BETTER TONE IN
THE NAVAL STORES SITUATION

Expectation That Southern Factors Would Be Successful in Holding Scheme Has Strengthened Ideas of New York Holders.

New York, September 18.—The naval stores situation, according to some sellers, has a distinctly better tone, and there is a cessation of the liquidation which until lately kept down prices. The expectation that the southern factors would be successful in their holding scheme has strengthened the ideas of local holders, and they are asking full values. It is said that the demand is better for export, including shipments to European ports, but the home inquiry is also coming along in a large volume.

Spot turpentine was firmly held at the basis of 47 cents to 48 cents in the trade. There was a fair inquiry from the jobbers for small parcels.

Tar is repeated at the old level of \$6.50 for kiln burned and 50 cents more for retort. Pitch is quoted at \$4.00.

Rosins are steady at the basis of former quotations, with a routine inquiry. Common to good strained is held at \$3.50.

The following were the prices for rosins in yard: R. \$3.90 to \$4.00; I. \$3.35 to \$4.00; E. \$3.95 to \$4.50; F. \$3.95 to \$4.05; C. \$3.95 to \$4.05; H. 4.00 to 4.05; L. 4.05 bid; K. 4.55 to 4.65; M. \$5.00 bid; N. \$5.75 to \$6.25; WG. \$6.15 to \$6.40; WW. \$6.25 to \$6.50.

Savannah, September 18.—Turpentine nominal at 45 1/2 cents; no sales. Receipts 333; shipments 17; stocks, 23,954.

Rosin nominal, no sales. Receipts, 1,167; shipments, 112; stocks, 108,324.

London, September 18.—Turpentine spirits 35s.

LONDON STEEL SITUATION

New York, September 18.—Under the date of September 11, William Jacks and Company of London and Glasgow, write the Barron Financial News Service as follows:

"The market has again been quiet this week, and prices are somewhat easier. Shipments from Middlesbrough for first ten days of the month are 19,495 tons against 34,419 last year.

"On the whole the position of local workers is quieter, so far as steel is concerned. There seems to be no increase in unemployment as so many men are volunteering to serve in the army.

"Pic iron being stocked by blast furnaces in Middlesbrough partly owing to difficulty in getting shipment. Prices of makers' irons slightly weaker."

LONDON WOOL MARKET

London, September 18.—The London Wool Importers Committee has decided to hold the next colonial sales on October 8th, and to offer only the arrivals up to August 18, instead of September 21.

Probably about 50,000 bales will be offered, chiefly cross-breeds. Sales will be confined to five days only. This decision was arrived at to allay dissatisfaction on the part of manufacturers with previous decisions.

LESS ENCOURAGING REPORTS.

New York, September 17.—Reports from steel districts are anything but encouraging. It is now estimated that industry is operating on a basis of about 50 per cent. of capacity. Prices show some weakness due to small demand. Manufacturers are hopeful and believe that bottom will soon be reached. The main reason for reduced mill operations is lack of demand on the part of railroads. They say present freight rates do not permit expenditures except where actually needed.

LIVERPOOL WHEAT.

Liverpool, September 18.—Wheat opened unchanged to 1/2 off. Oct. 8s. 6d.; Dec. 8s. 3 1/4d. Corn up 1d., Oct. 5s. 9d.

Later prices show wheat unchanged to 1/2 up from Thursday. Oct. 8s. 6 1/2d.; Dec. 2s. 16d.

CORN PRODUCTS DIVIDEND ACTION.

New York, September 18.—Directors of the Corn Products Refining Company are scheduled to meet next week for dividend action. The regular quarterly dividend is expected to be declared as earnings are running in excess of dividend requirements. Corn Products Company continues to adhere to its old schedule of prices on products for the table, notwithstanding high price of corn.

The export business of company has been badly crippled, but it is expected that better shipping facilities will soon remedy the situation.

Company is grinding about 85,000 bushels of corn a day, compared with 100,000 bushels at this time last year.

THE NEW YORK ISSUE.

New York, September 18.—Subscription books for New York 6 per cent. notes will not be closed until everyone from out of town who wants to make application for notes has had a chance to do so. One banker says: "We hope to keep books open until Tuesday, but do not know whether we can."

At the offices of J. P. Morgan & Company, and Kuhn, Loeb & Company personal applications are being made for the notes in almost as large numbers as yesterday.

BANK CLOSES ITS DOORS.

Racine, Wis., September 18.—The Commercial Savings Bank closed its doors to-day, due, it is said, to heavy withdrawals and inability to realize on securities. The bank has a capital of \$400,000 and a surplus of \$200,000. Deposits are about \$250,000.

COPPER EXPORTS.

New York, September 18.—Exports of copper for week ended September 17, were 4,569 tons. Since September 1st, 10,160 tons. Year ago 20,026.

GOLD FOR CANADA.

New York, September 18.—There has been withdrawal from the Assay Office \$150,000 gold bars for shipment to Canada. Of this amount \$50,000 was sent for Government account, presumably in connection with transfer of gold for relief of Americans abroad through Bank of England and \$250,000 was for individual account of a bank.

SILVER DECLINES.

New York, September 18.—Hardy and Harman quote New York silver 5 1/2 cents. London 23 13-16d.

DECREASE IN COTTON EXPORTS.

New York, September 18.—Exports of cotton for August to value of \$1,306,117 were one-eighth of the value of the corresponding exports in 1913.

MILLIONS IN COTTON
GOODS FROM ENGLAND

United States Invested \$20,000,000 With Mother Land In This Way Last Year

SOME GAINS, SOME LOSSES

Imports From France, Italy, Germany, Switzerland and Spain Increased; Those From United Kingdom, Netherlands and Russia Decreased.

Washington, September 18.—Europe, which in recent years has supplied about 70 per cent. of the manufactured goods imported into the United States, showed in the fiscal year which ended June 30, 1914, a smaller gain in its contributions of general merchandise than any other grand division except Africa.

According to official figures of the Department of Commerce, imports from Europe were three million dollars greater than in the previous year, compared with a gain of five million in imports from South America, five million in those from Oceania, ten million in those from Asia, sixty-five million in those from North America and a loss of 7 million in those from Africa.

France, Italy, Germany, Switzerland and Spain showed gains, while the United Kingdom, the Netherlands and Russia were among the important European countries the imports from which decreased during the past year.

The character of goods imported from Europe has been the subject of so many inquiries reaching the Bureau of Foreign and Domestic Commerce that the following summarization has been prepared by that office showing the principal manufactures and manufacturing materials for its chief supply of which the United States has usually looked to Europe. Considering the seven countries which contribute 85 per cent. by value of all goods imported from Europe, it is found that they furnished last year the classes of merchandise specified in each case.

British Exports Indicated.
England—Imports from England included nearly 20 million dollars' worth of cotton goods, comprising 36 million yards of cloth, five million pounds of yarn and nine million dollars' worth of laces and edgings; 3 million dollars' worth of chemicals, among which were 34 million pounds of bleaching powder, 37 million pounds of ammonium sulphate, 10 million pounds of glycerin, 2 million dollars' worth of coal tar products and considerable amounts of acids, gums and opium; 48 million pounds of crude rubber; 48 million pounds of hides and skins; 12 million dollars' worth of iron and steel, such as cutlery, machinery, etc.; 53 million pounds of block tin; 75 million pounds of wool; 14 million pounds of tea, and miscellaneous manufactures such as chinaware, linens, gloves, linoleum, precious stones and silk and worsted goods.

Germany is our chief source for imported chemicals, its contributions thereof exceeding 20 million dollars' value. Last year's imports included coal tar preparations, alizarin, aniline salts, indigo, potash, quinine and other drugs to the value of 2 1/4 millions. Other important articles were 13 million dollars' worth of cotton goods; 1 million tons of potash salts, used largely as fertilizers; 150 million pounds of wood pulp; 35 million pounds of palm and palm kernel oil; 8 million dollars' worth of toys; and numerous manufactures, including machinery, cutlery, antiseptic balls, gloves, silks, paper goods and clover and sugar beet seed. Certain food products were also imported from Germany in large quantities, the leading items being 65 million pounds of rice flour, 7 million pounds of crude cocoa and 2 million dollars' worth of spirits, wines and malt liquors.

Silk Goods From France.
France is the largest source of our imported silk goods, art works, automobiles and wines. The more important articles included last year 22 million dollars' worth of art works; 5 million of chemicals, chiefly lacticine, argols, glycerin and essential oils; 18 1/2 million of silk goods; 8 million of cotton laces and embroideries; and large sums for perfumery, diamonds, motion-picture films and other manufactures, as well as 10 million pounds of so-called English walnuts.

Italy supplies large quantities of macaroni, fruits and nuts, olive oil, prepared vegetables, cheese, still wines, art works, hats, argols and distilled oils. Netherlands is a leading source for diamonds and wrapped tobacco and also sends up hides, fish, spices, tin and paper stock. Belgium is our largest source of diamonds, and sends us much as our source of imported cotton laces and watches, and is important in the matter of cheese, silk goods and coal tar colors. Ireland is first in its supply of linens.

FRUIT CROPS ARE FAIR.
It appears, from present estimates, that the apple crop of the Dominion this year will be about 77 per cent. according to government reports. This is an increase of 23 per cent. over the total of 1913. As everyone knows, the peach crop of Ontario is a failure this year, but there are a few sections able to ship some quantities of this fruit and they are getting good prices. In hardly any section of Ontario is the plum yield likely to be even medium, but in Quebec province the yield of native varieties is likely to be good. Pear prospects in Ontario are fair; in Nova Scotia the yield is medium to full. Reports all point to an almost exceptionally heavy crop of grapes in the Niagara peninsula. The average for the district is 83 per cent., and from practically no sections have adverse reports been received. The red varieties are not so promising as some of the other.

NOW MANUFACTURES GAS.
A report received at the Commerce Department at Washington from Consul Abraham E. Smith stationed at Victoria, Canada, states that the Nanaimo Gas Company has succeeded in manufacturing standard home coal gas of uniform quality from low-grade coal-mine refuse. The process is now established, and has been in daily operation at Nanaimo during the past six months. The company has also successfully piped this gas as far as Victoria, or sixty miles.



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carefully
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to-day.
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NEWS OF WORLD TOLD IN BRIEF

Germany's Offer to Secure Neutrality Was Answered By Belgium in a Four Days Battle

FIRED ON OWN SHIPS

Report That German Warships in Baltic Fired at One Another—Series Still Hear Airships Flying Over Soulages Canal.

Telegraphing from Antwerp the Exchange Telegraph Company's correspondent says: "The report that Field Marshal Baron Von Der Goltz, Governor-General of the territory in Belgium occupied by the Germans, had visited Antwerp arose from the fact that M. West, leader of the Catholic anti-militarist party who remained in Brussels after the Belgians left, was sent to Antwerp by the Germans to ascertain whether it was possible to arrange an armistice by promising Belgium an extension of her country. Belgium's reply was a four day's battle near Louvain and Aer-schot."

"Reports of disaster to the German fleet in the Baltic have been supported by despatches received in London which declare that German warships fired upon each other. All rumors of engagements with the Russian fleet in the Baltic, however, are untrue."

"The information reaching Petrograd is that a numerous flotilla, attended by cruisers, while engaged in hunting down passenger steamers, mistook their own for the enemy's ships and engaged in a lively battle. The number of vessels crippled is unknown, but several cruisers entered Kiel badly mauled and riddled and carrying many wounded."

The sentries on picket duty on the Soulages Canal and other guarded parts of the country continue to report seeing aeroplanes and hearing the whirr of their engines as they pass overhead. A report reached town last night that sentries on the Victoria Bridge had distinctly heard the engine of an aeroplane as it passed over the river on its way southwards.

The Corriere della Sera of Milan says that preliminary steps are being taken toward a possible arrangement for peace between Austria-Hungary and Russia. It is asserted that Emperor Francis Joseph cherishes the hopes that Great Britain would offer no serious opposition since, apart from the cordial traditional friendship that has marked Anglo-Austro relations, there is strong ground for believing that England really desires the preservation of Austria-Hungary.

Publication here of a report that the Germans are strengthening the fortifications at Cologne, Dusseldorf, Wesel and Duisburg have given rise to much speculation. While, of course, such a step is only natural as a precaution against an invasion by the Allies, yet Dutch opinion to a certain extent is inclined to credit it to a fear by the German authorities that Holland will take a hand soon in the great war. The four towns mentioned are all due east of the Dutch frontier.

Despite the fact that any violation of Dutch soil must be far from the thoughts of Germany, Dutch troops are still massed on the frontier and feverish military activity is everywhere apparent. The belief is generally prevalent that Holland will join the Allies once the German retreat to their own territory begins.

AROUND THE CITY HALL

Mayor Martin Signs Agreement With the Bank of Montreal Making Latter City's Financial Agent.

Mayor Martin announced yesterday afternoon that he had signed the agreement with the Bank of Montreal by which the bank becomes the city's financial agent for another five years. The bank also will advance the city funds to meet obligations till the end of the current year to the extent of \$3,500,000, also the sum of \$2,500,000 for the first few months of next year. If the city's loans are not floated before that time.

In making this announcement to the aldermen at the City Council meeting, Mayor Martin confined himself to a simple statement of fact.

Controller Hebert congratulated His Worship, as he had approved the agreement with the bank and for his part Mr. Hebert said he felt it was a good move for the future of the City of Montreal. It was a time now to economize, said Controller Hebert.

Ald. Groux enquired how much the bank had promised to advance to the city, and Mayor Martin replied \$6,000,000. But Ald. L. A. Lapointe remarked that was all very well, but it would be interesting to know if the money had been deposited with the city, or was it in accordance with the terms of the agreement in the letter the aldermen had been shown. Mayor Martin replied the matter was permitted to drop.

Mayor Martin announced he would proclaim a half holiday for next Monday to enable the aldermen and controllers to take part in the benefit for the Patriotic Fund at Dorval.

The annual report of the City Clerk was issued yesterday in printed form. It contains a summary of the deliberations and resolutions of the City Council for 1913. In a printed table showing the attendance at meetings during the year, ex-Mayor Lavallee was present on 52 occasions. Alds. L. A. Lapointe, Lariviere, McDonald, Martin, the present mayor, Letourneau, Houle, O'Connell, Pruchomme, Vandaele, and one or two others were present at 53 meetings. Of the total number of 54 meetings held, only ex-Ald. Monahan and ex-Ald. Stroud were present on every occasion.

After an animated discussion, the report of the Board of Control recommending the purchase of the plant of the Montreal Water and Power Co. for the sum of \$7,284,000 was referred to a special committee of aldermen, whose report is to be paid before the council at a special meeting called for Saturday morning at 11 o'clock.

THE RATE CASE.

Washington, September 18.—It is confidently predicted that the Inter-State Commerce Commission will re-open the Eastern Railroads freight Rate case and re-hear it next month, and in a final decision give the railroads substantial gains over the old decision.

Montenegrin troops are suffering from intense cold in the mountains but are continuing their rapid advance and nearing Sarajevo, capital of Bosnia.

PEOPLE MUST LEARN TO BE PENNY WISE

Small Economies Which Heretofore Have Been Ignored Should Now Be Practised

THE LUCKY MAN

Man Who Has Made Wise Investments Is Now in Shape to Weather the Storm, While Speculator and Gambler Will Likely Founder.

(By Professor W. W. Swanson.) Mr. Robert Junkin, Assistant General Manager of the Manufacturers' Life Insurance Company had a word of good cheer for Canadian business men when seen by a representative of The Journal of Commerce in Toronto a day or two ago.

"I feel confident that there are factors in the present situation that will finally work out to the good of Canada. The war has wrought untold havoc and misery to Europe, but while we cannot entirely escape its blasting effects we can at the same time snatch something of good from it."

"For one thing it would teach the people of this country the virtue of economy and thrift on the every-day affairs of life. We have been, as a people, quite too extravagant in the past decade; and altogether too unmindful of small things. And small things count in life."

"Not only in spending, but in saving we will do well to recognize the value of the smallest sums. We have affected to despise small economies; but hard times are teaching us the supreme importance of preventing waste in things small or great. The man who worked hard in the past and tucked away a few dollars in the form of premiums on life insurance, for example, finds himself in a very enviable position. And the borrower, too, who put his money into productive enterprises can afford to face the present emergency with comparative equanimity. If he has kept up his payments, both with respect to principal and interest, he will find that the insurance and trust companies will give him complete protection at the present time. The wasters, the speculators, and the gamblers, will feel the pinch most."

"There should be no material decline in the business of life insurance companies. In fact, there ought to be an increase in the number of policies taken out, as the people have turned from real estate and other speculative ventures to sounder forms of investment. Our own Company has done a larger business in August of this year than in the corresponding month of 1913."

"We are trying to teach our agents that the present time affords them a golden opportunity to do sound constructive work. There never was such a splendid occasion to teach the public that life insurance not only affords protection, but also provides an admirable field of safe, sound and profitable investment."

"The man who has placed a portion of his earnings in life insurance finds himself in an enviable position to-day. If need be he can borrow on his policy or pledge it at the bank as collateral, or he may simply regard it as a secondary bank account. I am not in the least advocating borrowing on life insurance policies—far from it. This policy ought to be used merely as a last resource. But it gives the insured a very comfortable feeling to know that he has such a splendid asset at this difficult time, none the less."

"The life insurance business is just beginning to come into its own in Canada. The pioneers in this field laid the foundation deep and true. The growth of the business has been steady, but in the last few years it has assumed enormous proportions. A great educational campaign has been ceaselessly waged, and the results are beginning to appear. It is recognized on all sides that insurance performs a great social service. It relieves the State of possible burdens. It teaches the value of thrift, and self-reliance, and it has inculcated self-respect in those who have shouldered their own burdens. For these reasons it deserves well of the State."

"I regret to say that the province has not preserved the sense of relative proportion in its recent legislation on taxation. It has taxed the insurance companies unduly, in proportion to other corporations. It is quite true that life insurance corporations should meet their fair share of taxation; but I am quite convinced also that a tax of three-quarters of one per cent. bears too heavily upon this business. The tax in the long run will tend to be shifted to increase the cost of this form of protection."

"I remember quite well when life insurance agents were not held in high regard or esteem. Those who had fallen elsewhere entered the insurance field. Now, all that is changed. Some of the shrewdest, clearest-headed and most respectable men in each local community are engaged in this business. It has become a profession. The man who understands his business, and who knows not only how to write insurance, but can guide the people in making their selection of what is best for them, is performing a real social service. And such service demands brains and capacity of a high order. The work pays well to those who are able to furnish services of a high quality."

"The insurance companies perform another service for society that is too often overlooked. The funds received are turned into various channels of production. Millions of dollars have been loaned to productive enterprises with benefit to all concerned. Take the building trades as an example. Toronto and Montreal have made marvelous progress in recent years. Buildings for all purposes—homes for the people and business edifices—have been constructed in great numbers. Much of the capital required for that purpose has come from the loan and trust companies. How, great a service now that construction is almost at a standstill. We have lent enormous sums that have spread in a fructifying stream throughout the land, furnishing employment to thousands in farm and city, and providing a very great secondary demand for materials and food. We have now been obliged to curtail these loans, because of two reasons."

"First, we must reserve certain balances of ready money at the banks to meet emergencies; and second, we must prepare for a possible acceleration of the demand for loans from our own policyholders. But if the people keep their heads, if they economize, and if our manufacturers and producers will do their best to keep the wheels of industry revolving, I think that the lending corporations ought to be in a position very soon to loosen up their cash holdings, and permit building to go on again. Canada has met merely a temporary check in business. Our future development will be greater than anything we have experienced in the past, for immigration—the great factor in this country's prosperity—will increase with leaps and bounds once this war is over."

The wireless plant at Tuckerton, N.J., which is the only one in America from which a message can be sent to Germany, is out of commission as a result of the bearing of the generating machinery giving out. "I believe it would be a big mistake to declare any moratorium in this country. I am sure from what I have been able to learn by personal observation that the lending corporations will be reasonably able in dealing with debtors who have been injured by the outbreak of war. But we must not repudiate to European creditors our honest obligations by taking cover under this war excuse. I am convinced that Canada stands to gain far more in the long run by courageously standing by and meeting its obligations than she will by declaring any moratorium. The gamblers and speculators may be squeezed out; but that will be an undisguised blessing to the nation as a whole. I feel that we can best serve this nation's interests by lending every effort to increase its output of manufactured goods and natural products, and not by permitting the people to be overwhelmed in gloom and despair. The long period of liquidation before the war put our business in a strong position to stand this financial shock. Canada is still largely an agricultural country; and higher prices to the farmer mean prosperity to the country as a whole. Those at home have as great a service to perform as those who are fighting in the field. If the war is to be a test of endurance, let every one of us perform his work with redoubled energy and the utmost tenacity. In doing so the victory at home and abroad will have been won."

The Manufacturers' Life Insurance Company is one of the most progressive of Canadian business corporations. Its remarkable growth is shown by the following figures:

GLEANED FROM MANY SOURCES

Fire caused loss of \$600,000 to 20 oil storage tanks at Headford, Okla.

Prince Frederick Karl Von Hewsen, brother-in-law of the Kaiser, has been badly wounded in the thigh.

President Wilson has become a member of the Claremont County Golf Club at Claremont, N.H.

Paul S. Sheldon, of New York, has been elected a member of the Chicago Board of Trade.

War Tax Bill expected to be introduced in House late to-day.

Buenos Ayres failed to pay its notes maturing August 15, as a result of the war.

Italian government has given permission for exportation of 50,000 tons of sugar to England.

Autocar Co. at Ardmore, Pa., is reported to be building 200 armored cars for the British army.

The St. Paul and Chicago and Northwestern have temporarily stopped work on elevated track extension in Chicago district.

Inhabitants of the Department of Marne, rendered homeless by German invasion, will be advanced \$600,000 by the French Government.

Estate of James E. Nichols, founder of Austin, Nichols & Co., and late vice-president of Irving National Bank, is valued at over \$2,000,000.

Daniel Lane, of Battle Creek, Mich., 18 years of age, took a dose of strychnine because he failed to pass the medical test to go with the Canadian contingent.

New York, September 18.—Paul M. Warburg says the Federal Reserve System will probably be put in operation between October 15 and 30.

Houghton, Mich., despatch says the directors of Calumet and Arizona Mining Co. there announced that the dividend due to be declared this month will be passed.

British steamer Caldergrove has been chartered to take 170 cases of oil to New Zealand; Norwegian steamer will carry 19,000 barrels to Scandinavian ports, both clearances from New York.

The home of John J. Evers, of the Boston National League Ball Club, at Troy, N.J., was entered and robbed of several silver cups presented to him on the ball field.

General Calef, the veteran railroad man, and treasurer of the Missouri Pacific Railroad, died at Sea Bright, N.J. His death was caused by acute indigestion.

The Chilian Government has authorized an expenditure of \$60,000 in American gold for machinery and supplies to be installed in the government railway shops.

Grover Smittierick, 32 years old, a negro moving picture actor, was drowned while swimming from City Island to High Island. He was impersonating a South Sea Islander.

The training ship Figard II, formerly the battleship Erebus, founded during a gale in the English Channel and twenty-one members of her crew were drowned. Forty-four of the crew were saved.

Prof. Leslie C. Wells, of Clark University, returning from Mexico, says the Americans are now in high favor. Mexico realizes the United States was a real friend in the reign of terror.

The New York American, using Prof. Richet's estimate of cost of the war at \$38,000,000 a day, figures aggregate cost to date (45 days), at \$1,725,000,000. Including figure of \$9,000,000,000 for trade loss to all nations.

Payment of Imperial Tobacco Co. of Great Britain dividend has added a moderate amount to supply of sterling exchange. Checks for this dividend were received late last week, and were generally exchanged at a rate a little above 4.90.

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Table with 2 columns: Year (1903, 1913) and various financial metrics (Insurance issued, Income, Assets, etc.)

GEN. FRENCH IN ELEMENT

Sir John Knows Every Inch of War Territory Through Study of Napoleon's Activities.

London, September 18.—Mrs. Despard, the well-known suffragette, in an interview about her brother, Field-Marshal Sir John French, said:

"My brother will be one of the happiest men on the field. The war game is his one passion. He loved it when he was a boy. Battles and preaching were his only hobbies, and Napoleon was, and still is, his hero. —Napoleon the soldier, not Napoleon the politician. Indeed, he holds very strongly that a soldier should stick by his sword. That is one of his first axioms in life. He believes that the Corsican was the greatest tactician the world has ever known."

"In our curious way his Napoleon cult has been unexpectedly useful. In pursuing his hero worship he has traced every hillock and hedgerow of the country over which he is now fighting. He knew the Belgian theatre of war by heart through the Waterloo campaign before he ever landed in the country. War is the game the general best loves, the game he spent his life in learning, the greatest game of all. He is the happiest warrior in being."

NOTES ON PUBLIC UTILITIES

The Dayton Power and Light Co. shows complete recovery from the disastrous floods of 1913, which for a time practically put the plants of the company out of operation. For the last two years the company has been following a plan of expansion, and now controls the smaller towns surrounding Dayton. For the seven months ended July 31, 1914, gross earnings were \$529,996, an increase of \$152,451, or 40.38 per cent. over the corresponding months of 1913. The operating ratio was 56.79 per cent., as compared with 62.41 for the seven months of 1913, and net earnings were \$229,016, an increase of \$87,114. Total income for the seven months was \$234,736, a gain of \$81,473. Reductions for interest on notes and funded debt and for sinking fund aggregated \$19,998, against \$13,347 the preceding year, leaving a balance applicable to dividends of \$14,738, an increase of \$7,427. Preferred dividends were \$65,119 for the seven months of 1914 as compared with \$59,654 for the seven months for 1913, leaving a surplus of \$49,619 for the common stock, as against a deficit of \$19,143 in 1913. This surplus was at the rate of 2.77 per cent. a year on the \$3,053,000 common stock.

Through two decrees of the Federal District Court at Portland entered by Judge Beau, the merger of the Pacific and Home telephone system in Spokane was approved, and the sale of the long distance lines of the Interstate Telephone Co. Limited held by Bell interests, to the Interstate Utilities Co., a new corporation, organized to engage in the telephone business in Spokane and vicinity with a capitalization of \$1,000,000 was confirmed. It was organized by Philip Hamlin of Denver, who is president, and Edwin T. Coman, president of the Exchange National Bank of Spokane, who is vice president and treasurer. Austin L. Hatch of Denver, is secretary and J. H. Morgan, of El Paso, Texas, will be general manager of the new company.

Advices from San Francisco are to the effect that George C. Moore, of Detroit, who last fall undertook the financial and operating re-organization of the San Francisco-Oakland Terminal Railways Co., one of the F. M. Smith United Properties propositions, is now out of control of the property, and unless he can secure capital from London is probably permanently out of the deal. Cause of the change is control back to the Tevis-Hanford and Halsey & Co. interests is found in the fact that the European war caused a hitch in the foreign financing of the road which Mr. Moore arranged for early in the present year.

FINES SELLERS OF ADULTERATED FOODS/ Washington, September 18.—The Department of Agriculture today imposed fines on sellers of adulterated foods. They included J. L. Kraft and Bros. Company, of Kansas City, Mo., who were fined \$100; the Consolidated Oil Company, of Cleveland, Ohio, fined \$20; and the Nectar Company, of New York city, fined \$250.

BANK CLEARINGS. St. Louis, Mo., September 18.—Clearings \$11,339,786; decrease \$504,910. Chicago, September 18.—Clearings \$46,630,236; decrease \$7,451,496.

POSITION OF SECURITIES ON THE DETROIT STOCK EXCHANGE. Dividend rates and par value of several stocks traded in on Detroit Stock Exchange with income yield at present prices follow:

Table with 3 columns: Stock Name, Par Value, Dividend Yield

HAPPENINGS IN THE WORLD OF SPORT

Royals Gave Rochester Hard Battle Before Latter Won First Game of Series

STANDING UNALTERED

Comparative Positions of Giants and Braves Remains Same as Result of Yesterday's Games.

The Royals allowed Rochester to beat them in the first of the farwell series, and as the Greys also won their game against Baltimore, the Hustlers and Clam Diggers are still on the same level at the top of the league.

The game with Rochester went 11 innings before the visitors were declared winners. As a matter of fact, the locals should have grabbed it in the regular nine seasons. Twice they overcame a three-run lead, but were lacking the final punch to put them ahead. The local outfit Rochester 13 to 19.

While Boston did not make such a show of the Cardinals as New York did of the Reds, the four run margin was conclusive enough, and the three and a half games led in the standing remains unaltered.

10 to 1 was the result of Charlie Herzog's second effort to pull the Giants off Boston's heels. Double was in the box for seven innings, but during that time he allowed seven hits, issued eight passes and hit a batter. On the other hand, Matty was up to form, so the 10 to 1 was only to be expected.

The Cubs are now in third place, while the Phillies, by beating Pittsburg twice, move up to fifth position.

The fall meeting of the Montreal Jockey Club, which opened at Blue Bonnets, September 5, and came to a close September 12, embraced the customary seven days of racing, during which 49 races were run and \$37,000 was distributed in stakes and purses, representing the excellent daily average of \$3,285. In this distribution 86 owners shared.

CLAFLIN REORGANIZATION PLAN WILL BE READY ON MONDAY. New York, September 18.—The reorganization committee of the H. B. Claflin Company has been hard at work in the past few days, and it is now expected that, barring unforeseen delays, its plan will be ready for announcement by Monday or Tuesday. The matter is now in such shape that it is a question of legal phraseology and not of essential features.

As a matter of collateral interest, probably indicating more than anything else the movement of the dry-goods trade centre uptown, it may be stated, on apparently good authority, that the Lord and Taylor and McCrery stores are being profitably operated, while that cannot be said of the O'Neill-Adams store. None of these stores, however, is owned by H. B. Claflin Company, control of them resting with the United Dry Goods Company.

As already stated, the reorganization plan contemplates payment in cash of 15 per cent. to all creditors and the balance in notes.

One of the unusual effects of the financial panic at the City Hall was disclosed yesterday when a Board of Control adopted a resolution on the recommendation of the Chief Engineer authorizing the acceptance of cash deposits from proprietors for the laying of water service pipes to their dwelling houses. Since the order was issued to close down works there has been no available funds for laying these water service connections and as a consequence a number of citizens have come forward and offered to lend the money to the city to do the work which they are entitled to have reimbursed later.

This state of affairs is rather humiliating for the city, but as water is a first necessity the Chief Engineer was compelled to ask the consent of the Board of Control to accept the offers. It is expected, however, that now as the agreement with the Bank of Montreal has been signed there will be money available for this work.

It was stated yesterday by a city official that since 1892 had the corporation been obliged to take the recourse in question, which is the result of court of the failure of the city to float the \$7,000,000 loan.

The report of the Chief Engineer submitted to the Board of Control yesterday rectified the facts. Most of the water pipes laid were the property of the water works. The Chief Engineer suggested that the authorization be granted to the City Treasurer to accept the deposits, thus enabling the city to carry out its work, the city later on reimbursing the amounts.

The suggestion was approved by the Board on the motion of Controllers Cote and Ainey. Supt. Lesage of the water department, stated in reply that deposits had already been made by half dozen citizens for an amount of about \$500. The water pipes had to be laid in the interest of convenience, he said, and public health. Some were for houses already erected. As to whether it would be necessary to continue the practice of borrowing this money from ratepayers Supt. Lesage replied through with the Bank of Montreal the city would have enough money of its own. However, in the meantime the resolution of the Controllers was entered in the minutes and it is now in order to receive these little lifts from the public, who have urgent cases to be looked after.

There is always a fund in the water works department, to be devoted to the laying of service pipes after the work is done the accounts are sent to the owners of property. Now the system is reversed. The money is lent to the city and will be paid back in due course of time. At all events, the water pipe will be supplied, which is the main thing to be thought of.

BRAZILIAN MORATORIUM EXTENDED. The Brazilian moratorium was extended on September 14 to December 14, according to cable information received in New York.

The credit situation in respect to financing Brazilian business is becoming serious, according to large exporting houses, the head of which stated yesterday that some of the large banks were refusing to loan on new business, but were seeing old business through.

WEATHER FINE AND COOLER

Vol. XXIX, No. 115

THE MOLSONS BANK Incorporated 1853 Capital Paid Up \$4,000,000 Reserve Fund \$4,500,000

THE DOMINION SAVING and INVESTMENT SOCIETY DOMINION SAVING BUILDING LONDON, CANADA

ALLES HAVE HARD TASK TO DRIVE GERMANS FROM POSITIONS

Only Lack of Ammunition Will Make Present German Situation Anything But Impregnable.

London, September 10.—The correspondent of Express at Soissons, telegraphing under date September 17, via Paris, says: "The great artillery duel continues unabated, and the position is the same as it was four days ago. The Germans have prepared elaborate trenches and barbed wire approaches to protect the positions of their heavy guns."

"A British officer said to me to-day, 'If we had the same position we would never be shifted by our ammunition lasted. We realize the serious task which faces the Allies.'"

"The infantry losses must be extremely heavy. The aeroplanes of the Allies are doing splendid service. Last night one located a train filled with retreating German soldiers, and the pilot dropped a torch indicating the range. Our artillery blew the train to atoms in a few minutes."

"We are having frightful weather. Torrents of rain fall almost continually, the trenches are full of water, and as a consequence there is something like an epidemic of rheumatism among the troops."

"It is reported that a German force, with a general in command, has been surrounded in the forest near Chateau Thierry."

"The Allies are now massing enormous bodies of troops, and everything points to the probability of one of the bloodiest battles of the campaign as sequel to five days of fighting."

CITY HAD NO FUNDS SO CITIZENS OFFER A LOAN

Work on Laying Down Water Service Pipes Work Has Been Cancelled but for Assistance of Private Citizens.

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