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Vol. XXIX, No. 101

We Own and Offer

MONTREAL, WEDNESDAY, SEPTEMBER 2, 1914

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AMERICAN HOLD CLAIMS.

Washington, September 2.— Claims for personproperty lost in Europe through the war situa peing filed daily with the American State Depart. plied the Admiralty. nt by tourists, who are returning from abroad. At he beginning of mobilization in the nations at war, wnership, for military purposes.

In Austria and eGrmany receipts were given cans, and the promise made that they would be The State Department will hold these pts, and evidence, where there is no receipts, until the close of the war, and then will press the

James S. Harian, chairman of the Inter-State Com-Commission, is one American who lost his au-

NATIONAL PATRIOTIC FUND.

utions acknowledged by the Hon.-Secretary the National Patriotic Fund were: Gault Bros., Ltd.\$1,000.00

hitlock Golf Club ... 100.00 Lumber British steamer Mystic, 2,432 tons, from e Island to the United Kingdom with deals, 7s 6d, September.

British steamer Silver Wings, 1,826 tons, same from

Right and Centre Holding Firm But Other Wing of Allies Is Forced Back

FORESEE A REAR ATTACK

inforcements Coming Into Ostend Are Expected to Be Let Loose on the German Flank— Austrians Abandon Lemberg.

London, September 2.-In an effort to smash the allies lines, and drive the French and English sol-

The French left, which was withdrawn again to ng there to guard their lines of communication, only the Landstrum and youths taken from the schools.

The German efforts to crush the British have enailed an enormous sacrifice of life and British steel steel hurls the Germans back. / The Germans have penetrated to Compeigne, De-

partment of Olse, less than fifty miles from Paris, re-ugees from that district assert. It is reported that Military Governor Orders All Non-Residents he French artillery there annihilated a German divi-

It is believed that the fury of the German attack must soon wear itself out. It is reported that the paring for a seige of Antwerp is indicated by the reports that they have been seen in force at Lierre only ble force now has been landed, are to join with the Belgians in an attack on the German rear.

The situation in Austria and Prussia is now dern army must soon relax.

ONDON HEARS TURKEY HAS DECLARED WAR ON RUSSIA.

London, September 2.—Unconfirmed reports are Waasland.

arrent here that Turkey has decirred wer on Rus-

he had no way of telling when he would hear from the Germans. his government again.

GERMAN LOSSES HEAVY.

London, September 2.-Arrivals from Berlin at the said to contain many more killed and wounded than mans are still progressing in the Vosges and Alsac missing. One of the arrivals said that the death of regions. General von Buelow and the two sons of the Prince

I ENGLAND RAISES COAL EMBARG

South America.

New York, September 2.—England has lifted the

agent for important coal mines in West Virginia, less than a week ago, when raiding Uhlans approach there was a brisk inquiry in this market for coal, ed from southeast, is assuming conditions close to particularly from South America. It also came from normal. countries across the Atlantic. It looked as though we would get some of the export business that had Oise and Simme Rivers west of La Fore.

ly by England herself placing an embargo on ship ments out of the country. "War insurance rates were high, however, making it costly to send coal on the high seas. France and England, although participants in the war were quick to see the advantage of guaranteeing a war risk

order to protect their commerce as much as possible. "This country finally took up the question, but here were delays all along the line. Before the War Risk Bill had passed Congress, England had raised her coal embargo again, except on mines which sup-

"There was put in effect, however, with the raising of the embargo a triple valuation bond for the pursovernments selzed all automobiles, regardless pose of ensuring that coal would go for the port of nt and not be diverted by uns shippers to German ports. On the return of Clear-ance papers from ports of destination, the extraordin-ary bond money will be returned.

"The delay I have just outlined, was sufficient to hold prospective buyers aloof until after they could once more enter the British market.

"We also lack the proper banking connection nandle an export business with South America. With insufficient connections in this direction, it would have been necessary to pay for whatever orders had been placed spot cash in New York.

"It looks as though the coal producers of this coun try will have to fight, and fight hard, for whatever business they may secure in South America."

Turkey is expected to form first line army comof 200,000 Mohammedans to help Germany.

Dispatch from Honolulu says two Australian war ships are waiting off Honolulu for Germ Nurnberg which must leave that port today.

REFUGEES POURING OUT OF PARIS

Every Train That Leaves the Capital is Jami

With Passengers— Preparations Being Made
Rapidly for Defence of City.
Paris, September 2.—Ther ush from Paris to esape the ordeal of siege that is feared, continued today. Every train that departed from the Quai d'Or-say and Des Invalides Stations was Jammed, but re-fugees that poured into the main city from districts where houses have been raised to permit full sweep of the forts' guns numbered practically as many as ose that were departing.

From the Valley of the Oise, the refugees poured Aus- in to-day. Every kind of conveyance was utilized by them to escape to the capital. Refugees reported that all cities of North Oise and Oise Et Seine, were being depopulated. Some of those who came from Crepy En Valois declared that the French and Ger-

man troops had been fighting at Compeigne.

Investigation to-day showed that damage done by

by Count Johann von Ber
dor to the United States. Allies lines, and drive the French and English soldiers before them, every German that Germany could bombs dropped from a German aeroplane late yesput on her western firing line was to-day engaged in terday was more serious than that caused by those dropped on Sunday and Monday.

It was reported the monoplane that appeared yes-The French left, which was withdrawn again to the south, has extended its lines southwest. Against terday, was struck by bullets later and fell north-this left, while the centre holds firm, and the right east of Paris. There are rumors that several persons were killed by one of the bombs dropped yestersmashing with their picked corps. To fill up the ranks of the Germans at this point, they have with-district in which it fell, and no one is allowed to approach. One house was set on five but the dozen.

"Germany did not begin the war, she did not want the war. She is ready for peace at any moment."

Statements of such import are not lightly made by diplomats of the class of the German Ambassador and it was taken by well informed observers as one of the most important bits of news of the day.

The Ambassador was at the Ritz-Carlton Hotel, Grawn practically all their troops from Belgium, leav- proach. One house was set on fire but the flames were quickly extinguished.

ANTWERP PREPARING FOR SIEGE

Leave City by To-morrow on Pain of Court-

Antwerp, September 2.—That the Germans are pre ten miles southeast of this city. The Military Gover nor of Antwerp has ordered all persons not living here before August 15, to leave by next Thursday. eloping to the extent that the pressure by the west-It was reported to day that the Austrians had been fusces who would be a serious tax on the city's respect to evacuate Lemerg, and if this is true it will sources in case of a seige.

The War Office issued the following statements The casualty list of the British cavalry brigade and "Germans are again bombarding Malines. Certain three infantry divisions less one brigade, on the Con-tinent, as given out to-day is: Killed, 36 officers and Assche, in the Province of Brabant, six miles north-127 men; wounded, 50 officers and 629 men; missing, west of Brussels gave rise to the belief that the Ger mans were contemplating a movement toward Termonde sixteen miles east of Ghent.

"However, the Belgian troops have been reinforced on account of the necessity of preserving control of

"The enemy advanced from Brussels to Assche yesterday, but could not penetrate further north. Ninovo and Alost, sixteen and fifteen miles respectively from off for three days and the Turkish Amhassador stated Ghent in different directions have been occupied by

"In the Provinces of Antworp and Lumbourg the situation is unchanged."

GERMANS PROGRESSING IN THE VOSGES. Hague report the German capital is much depressed by huge German losses. Official casualty lists are ing the detailed operation was as follows: "Ger-

The French beat the German Crown Prince's army of Lippe at Liege had been confirmed. He also said the Princess of Lippe lost two brothers at Charleroi, a partial check in the region of Neufchauteau and a partial check in the region of Neufchauteau and Paliseul, whence they were obliged to withdraw toward the Meuse.

"A general engagement has now been started in the region between the Meuse and Rethel. "A Franco-British force which was attacked in the

Le Cateau Cambrai district by a greatly superior orce, retired toward the south. "However, the French lines are not broken here;

HARD FIGHTING BETWEEN OISE AND SIMME. New York, September 2.—England has lifted the embargo placed upon coal exports, which fact coupled with the delay at Washington in arranging a war risk with federal support has cost the coal mines of the United States some good-sized export orders.

"Between the time war was declared and England"

"Between the time withing the withing

Hard fighting is going on in territory between the

Count Von Bernstorff Representative

of German Empire In the United States Says Victory is Won

HIS VIEW OF SITUATION

Official Admits Defeat on Sea But His Delusion is That German Arms in France Have the Allies Well in Hand-Does Not Fear Russian Advance. New York, September 2.—That the war may see an early end is the somewhat astounding deduction that seems inevitable from a statement made yesterday H by Count Johann von Bernstorff, German Ambassa-

"The war has been fought and won," he said, and followed immediately with these highly significant

The Ambassador was at the Ritz-Cariton Hotel, and after a careful reading of the latest wireless de Mines are being laid. They are connected with the main forts and can be fired by electricity.

spatches from Berlin received through the station at Sayville, L.L., said that the situation demanded full and immediate explanation.

A resume of the Ambassador's views follows: 1. The war is won. The coalition has been defeated in western Europe. German defeat on land is

2. The aims of the German General Staff have bee attained. The allies have been so badly and so suddenly worsted that Germany is free to withdraw, as she has begun to do, great numbers of men to ward.

3. The defeat on the seas is acknowledged wit the proviso that the defeat was to be expected, since the German navy has always been meant simply t defend the coast line, and that if the English assumed the growing German navy was meant for any other purpose they labored under a sadly mythical

4. Germany did not begin the war. She did not want the war. She is ready for peace at any mo

5. German victory means a great advance of de get how the whole people rose as one man agains an unjust attack, nor how the leader of the Socialists made a speech amid the wild cheers of the Conservative party, which stood up to a man, waving their

"The battleground in western Europe," said the Ambassador, "is in such a condition that Germany can now recall great numbers of her troops to meet the Russian invasion in the east. This is the signifi-cance I attach to the withdrawal of the 80,000 troops from Belgium. There is no such thing, yo know, as a Russian avalanche. It doesn't exist except in the minds of the English and French peoples. Germany has won wonderful victories in East Prussia. Thirty thousand prisoners have been taken-no small number, I think you'll grant. The allies have been so speedily worsted that wermany is now free to withdraw, as she has begun to do, great numers of men to ward off the Russian inv

GEN. PLESSIER AND COL. MAHON KILLED. Paris, September 2.-It has been learned that among the French officers already killed in battle Just a few hours before General Plessier fell at Altkirk, he received the decoration of Comman the Legion of Honor in recognition of his valuor

the fighting in Alsace. Colonel Mohan, of Irish birth, and French adop Delay In Washington While Embargo Was On Cost the Allies morale is excellent, and all losses have been tillery at the French Military Academy, St. Cyr tion, who was killed at Alsace, was professor in a

HAS NO CONFIRMATION

Boulogne, via London, September 2.—A nightmare of panic and misery lies without the range of the specified of the specified from St. Petersburg, there had casualities.—Hospitals Are Crowded to drawn from western theatre of war to proceed to East terrific is evidenced by the great numbers of wound-

CHICAGO BOARD CLOSES MONDAY AND

WEDNESDAY. Chicago, September 2 .- The Board of Trade will primary election day



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Head Office-TORONTO

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TRAINS BEARING WOUNDED SOLDIERS ARE ARRIVING IN PARIS DAIL

Paris, September 2.-That fighting in the north i ed arriving at different points. Every train from the north brings many wounded soldiers.

On Tuesday, 1,700 wounded men were received at Military Hospitals. These were divided as follows: At Paris 200; at Briancon 300; at Orleans 500, and be closed September 7, Labor Day, and September 9, at Cherbourg 700. 140 wounded Englishmen arrived the wounded British were attended by Red Cross Nurses at Chantilly

Many wounded soldiers paid tribute to the bravery of the Germans, but declared the German officers were making a slaughter pen of northeastern France by rushing their men into veritable death trans. The number of prisoners taken by the French and British troops is also heavy. 1,348 Uhlans and German infantrymen were taken from the front on

At Nimes 768; at Troyes 480; and at Clermon The Germans were spent with hard marching and hard fighting. The Germans expressed surprise at the courage and fighting ability of the English.

RUSSIAN OFFICIAL REPORT.

St. Petersburg, September 2.- Reports were cir St. Petersburg, September 2 tussian troops. The statement issued by the General Staff, failed to confirm these reports, but it state roops that had attempted to reach Lemburg to relieve it from the Russian attack, had been over whelmingly defeated

We have taken thousands of Austrian prisoners aid the official statement. "After invading Russia, the Austrians were dered to proceed toward Lemburg. They were test by the Russian forces and routed."

the Russian forces and routed.

This official announcement from the War made no mention of the situation in East & where the Germans are resisting the Russia vance.

U. S. WAR TAX.
Washington, September 2.—President Wi
bably will read a message to Congress on
or Priday asking for a war tax. He prot
ask for a levy of \$100,000,000 to be raised
some form of stamp tax.

Medicine Hat on which the Euron Bridge and Iron Company, Ltd. en the plans of the directors m MEXICO, D. F. e Hat but in Alberta and West company has a capital of \$500,000 is paid up, and during the e company's business experien rement to have all finances pro

taking improve located on the West Industria al gas well was drilled by this ar, where a water line has been railway spur has been extended. e largest, structural iron indus esent an investment of approximthe start about 100 skilled me iven employment, it being built 300 employees and to handle material per month. The pro-nd general structural steel work the steel for some of the im

Western Canada having been pany from its Moose Jaw plant ome 30 men are now being given uction work, there being used in e main building alone ab George Harrison, the manill be one of the best building ovince, without exception, with

lozen standard freight ca have been-laid into the struc so two additions, each 100 x 120 total frontage of 400 feet for f the plan of the company is ses for the accommodation of any are: President, James N

ent, H. D. Pickett; secretary

ale-Bennett; managing direcdirectors, the foregoing and Or. H. Eddy and Chas. Boyd. askatchewan Bridge and Iron n passing interest. Some nine as started at Moose Tow when to stop there and found a shop, which he secured con-Moose Jaw Machine Works. built up the business, and e present company was form careful management by prac-w, the profits being steadily and betterments, none of the

ng anything but salaries.

to expand still further Medi-

s the point for the additional

en the rails were laid to the

steel began. At the present so taking place at the Moose y, which will cost some \$65,confident that, with the behe great war in Europe, Car of an era of substantial de-that will require both of the eep up with the orders, and propose to be in readiness, take care of such business their way. They feel absonly a question of time when at will be employing its full

nothing of what the Moose

STEAMSHIPS

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From Southampton.	Montreal.
Aug. 20ASCANIA	Sept. 5
Aug. 27ALAUNIA	Sept. 10
Sept. 17ANDANIA	Oct. 3
Steamans and Dismouth Easthound.	

(II.), ANDANIA AND ALAUNIA, \$63.75 up. AS-CANIA, \$57.50 up. Third class British, Eastbound, \$30.25 up. Westbound, \$30 up.

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From Glasgow.	From Montreal.	1
Aug. 22LETITIA	Sept. 5	
Aug. 29	Sept. 12	-
Sept. 12ATHENIA	Sept. 26	1
Passanger Rates_Cabin (II.) Eas	tbound \$57.50 up.	1
Westbound \$47.50 up. Third-class,	eastbound and	•]
westbound, \$81.25.		1

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The Charter Market

we Leased Wire to The Journal of Commerce.)

New York, September 2.—A moderate amount of first of the year have been is not known. ss was done in steamer chartering, the bulk of which was for European account and for prompt oading. The demand for additional boats is limited. New York, September 2. — New York Transit Co., declared a dividend of \$6 a share a reduction of \$2 Waccanmaw. cal carriers to trans-Atlantic destinations. The mar- as compared with last previous disbursement on July ket is gradually becoming normal, and the high rates 15. ing two weeks ago have been superseded by forming with charterer's ideas. September 24.

The over-abundant supply of unchartered prompt chiefly responsible for the decline in rates. boats is chiefly responsible to offer liberally for all Salt Lake City, September 2.— The Utah Power kinds of business, a further decline is likely. In adam Light Company, operating subsidiary of The dition to the boats closed for grain, coal and deals Utah Securities Corporation, controlled by the Electo Europe, a medium sized carrier was fixed for a tric Bond and Share Company, has applied to the

No fixtures were reported in either the South America or West India trades and there was very little organized, which shall control and manage all rights inquiry for tonnage for business of the kind. The and privileges of the Utah Light and Railway Company. This new corporation is the Salt Lake Light sail tomage market continues are exceptionally scarce, and freights of all kinds are exceptionally scarce, and Traction Company, which has been incorporated and particularly so in the West India and South Amwith a nominal capital of \$1,000,000. an trades. Rates are nominal and unchanged and the supply of tonnage is more than sufficient for charterers' requirements.

Charters-Grain: British steamer Lodge, 28,000 British steamer Roxburgh, 40,000 quarters same.

n to French Atlantic ports, 2s 101/2d, with options, prompt.

Gulf to Liverpool, 2s 3d, with options, prompt.

Petroleum—British steamer Craigina, 150,000 case from Philadelphia to one or two ports Japan, 221/2

cents, or three ports 23 cents, prompt.

Coal—British steamer King Edward, 2,832 tons, from Baltimore to Alexandria, p.t., prompt.

Norwegian steamer Ellen, 2,474 tons from Baltinore to Piraeus, p.t., prompt.

C. P. R. CHANGE IN TIME.

Lv. Windsor St. 1.15 p.m. Saturday, now cancelled Ly Sherbrooke 5.35 a.m. Monday, now cancelled St. Agathe Place Viger 5.10 p.m. Friday, last train Sep-

Lv. St. Agathe 4.45 p.m. Sunday, last trip Sep

Ly. Windsor St. 1.25 p.m. Saturday, last trip eptember 5. Lv. Labelle 5.00 p.m. Sunday, last trip Septembe

Viger 1.00 p.m. Saturday, last trip Sep

ger 1.50 p.m. Saturday, last trip Sep-5.10 p.m. Saturday, last trip Sep-

Prices at Close of N.Y. Exchange Were Well Under High Levels Reached In Past Seven Years.

YIELD ON INVESTMENT

amers call Plymouth Eastbound. Rates Sabin That on 34 Industrial Dividend Payers was 7.7% and on 29 Rails was 6.5%—Earnings of Fifty Railroads for Year Ended June 30th, 9.05%.

> New York, September 2.-If when the New York Stock Exchange re-opens stocks sell at a level as low as on the day the Eychange closed many remarkable bargains will be available for the investor. At closing prices Thursday, July 30, stocks wer ose to twenty points under their high prices for

1914, and the high prices reached in 1914 were in the large majority of cases well under the high levstocks selected closed Thursday, July 30, at an av erage price of 69.5, compared with an average closing price Wednesday, July 29, of 73.1 and an average high for 1914 of 88.5. Fifty industrials closed Thursday at 63.4, Wednes-

day at 68.2 and the average high for 1914 was 79.4. many individual stocks, the declines ran much greater than twenty points from 1914 high. Canadian Pacific at Thursday's close was off 63, American Tobacco 41, Lehigh Valley 34%, Reading 32%, International Harvester 311/2, New Haven 27, Missouri Kansas & Texas preferred 32%?, Baltimore & Ohio 2614, Chesapeake & Ohio 261/2 and Missouri Pacific

Yield on the investment at Thursday's closing prices of thirty-four industrial dividend paying stocks averaged as high as 7.7%, the average dividend paid being 5.7%. Twenty-nine railroad stocks paying dividends showed an average yield of 6.5 p.c., average dividend paid being 6.6 p.c. In the case of some the industrials the yield ran particularly high. Amalgamated Copper, Anaconda, Tennessee Copper and United States Rubber, showing a yield of over 10 p.c. Of the railroads, Chesapeake & Ohio offered the biggest yield, 9.8 p.c.; Seaboard Air Line was next with 8.5 p.c. Kansas City Southern preferred, Le- Pier high Valley and Baltimore & Ohio yields were all over 8 p.c.

That stocks are selling low judged from the viewpoint of their earnings the past year is indicated by the fact that the earnings of the fifty railroads for Carthy, Shed 6. the year ended June 30, 1914, weer equal on the average to 9.05 p.c. on the closing market price of the utstanding stock. Average earnings on par value of stock were 6.3 p.c. In the case of the fifty in-dustrials earnings for the calendar year 1913 were equal on the averag eto 14.43 p.c. on market value and 8.64 p.c. on par value of stock. Some of the industrial companies that show a large per cent earned on Thursday's closing price follow: American Can 23.6 p.c., Central Leather 18.2 p.c., Tennessee Copper 19.4 p.c., United States Rubber 21.5 p.c., Westinghouse 16.3 p.c., International Harvester 17.7 p.c. Pacific Mail 20 p.c.

Earned on Value

Of the railroads showing the biggest percentage arned on market value are the following: Seaboard preferred 15 p.c., Kansas City Southern preferred 16 p.c., Southern Railway 12.2 p.c., and Chesapeake & Ohio 1.3 p.c. United States Steel earnings as per the last annual report are equal to 21.2 p.c. on Thursday's closing price of common stock, ut based on earnings for the first six months of 1914 only 1 p.c. is shown on the market price. Bethshem Steel earnings for 1913 were equal to 91 p.c. on Star-Dominion Line Thursday's closing price of common stock after allowing for 7 p.c. on preferred. What earnings since

N. Y. TRANSIT REDUCES DIVIDEND.

Dividend is payable October 15, to stock of record

TO AMALGAMATE.

of case oil from Philadelphia to Japan city commission for authority to take over the Utah Light and Railways Company.

The petition states that a new corporation is to

DISTRIBUTES BONUSES REGARDLESS OF SITUATION.

New York Sentember 2.-Although operating on nuarters cats from Baltimore to picked ports United half time, because of the war, shortage in dye-kingdom, or French Atlantic ports, p.t., September. British steamer Roxburgh, 40,000 quarters, same. in Yonkers yeaterday distributed its semi-annual british steamer Novington, 22,000 quarters, from bonuses to older employes.

The distribution released about \$75,000 among approximately 3,500 persons. This makes a total of British steamer Tiara, 28,000 quarters, from the about \$500,000 in four years, since the profit-sharing scheme was inaugurated. .

Shipping and Transportation

Lower Lakes and Georgian Bay-Fresh to strong south, shifting to westerly winds fair and warm showery, with local thunderstorms, becoming coole

Ottawa Valley and Upper St. Lawrence-Fine and howery, with local thunderstorms. Lower St. Lawrence- Warm and showery, with cal thunderstorms.

Gulf and Maritime-Fresh westerly to southerly rinds, becoming showery.

Superior—Fresh to strong west and northwes inds; some showers, but partly fair and a little cool

Manitoba and Saskatchewan- Fair and cool. Alberta- Fair; stationary; or a little higher temperature.

PORT OF MONTREAL.

Arrivals. Waverley, 2,604, Wheatley, Newcastle, light. Scotian, 6,442, McNelll, London, general. Allar

Manchester Citizen, 2,725, Robertson, Manchester, Canada, Liverpool, White Star-Dominion Line. In Port.

Wilberforce, T. R. McCarthy, Sutherland pier. Ethelhilda, Furness Withy & Co., Tarte pier. Ennisbrook, T. R. McCarthy, Tarte pier. Keramiai, T. R. McCarthy, Laurier pter. Nantwen, T. R. McCarthy, Laurier pier, Kenilworth, 1,768, T. R. McCarthy, shed 5. Horngath, 2,277, T. R. McCarthy, Windmill Point

Wearbridge, Furness Withy & Co., section 7. Santeramo, Furness, Withy & Co., section 7. Reapwell, 2.192. Williams, Antwerp, General cargo

Collingham, 2,540, Shirley, T. R. McCarthy, Tarte British Transport, 2,663, Pope, Lisbon, light. Berth

Atlas, 1,994, Dickinson, Randers, Denmark, light Shed 16. Saxilby, 2,230, Parkinson, T. R. McCarthy, Shed

Fishpool, 2,823, Forrest, T. R. McCarthy, Laurier

Thessaly, 1,918, Lee, New York, Tarte Pier. Brookby, 2,371, Maughan, Savona, Italy, T. R. Mc Levenpool, 3,037, Jenkins, Genoa, light. T. R. Mc-

Arachne, 2,471, Sergent, Rosario, corn. Section 7. Fornebo, 2,417, Walker, Sydney, coal, Section 5. Blackheath, 2,978, Scott, Sydney, coal, Section 9. Wajama, 2,609, Section 37.

Competitor, 2,215, T. R. McCarthy, Section 5. Pontwen, 3,019, T. R. McCarthy, Section 5. Lady of Gaspe, 705, Boucher, Paspebiac, general ection 23.

Exmoor, 2,759, Stonehouse, Naples, light, berth 42. Hartlepool, 2,729, Ward, Newcastle Uranium, 3,323, Agassiz, New York, light, Canadian forthern, shed 10. Letitia, 5,764, McNeill, Glasgow, passengers and

eargo, Donaldson line. Shed 11.

Westonby, 2,475, Jenkins, T. R. McCarthy. Montrose, 5,402, Evans, Canadian Pacific Railway. Santaren, 2689 Chapman Trinidad sugar and mo-

Scandinavian, 7,730, Reith, Glasgow, passengers and general. Allan Line. Ascania, 5,699, Newport, Cunard Line. Brighton, 2,274, Thomas, Barry, light. Englishman, 3,345, Morehouse, Liverpool. White

SIGNAL SERVICE. Department of Marine and Fisheries.

Montreal, Sept. 2nd, 1914. Crane Island, 32—Raining North Est. In 4.15 a.m. L'Islet, 40-Raining East

Cape Salmon, 81-Foggy, strong north east Father Point, 157—Cloudy, east. Little Metis, 175—Cloudy, east. In 7.30 a.m, a team barge.

Matane, 200—Foggy, south east. Cape Chatte, 234—Clear, calm. In 4,30 a.m. supposed Margaret Hackett 7.30 a.m. a steamer Martin River, 260-Clear, calm.

C. Magdalen, 294-Clear, south. In 8.15 p.m. ves erday Morwenn Fame Point, 825-Clear, south.

Cape Rosier, 349-Clear, variable. Out 7.30 1.11 P. Escuminac-Clear, south east

Anticosti-West Point, 332-Clear, calm

S. W. Point, 360-Clear, calm. Heath Point, 438-Clear, north east, Belle Isle, 784-Clear, strong north. 12 bergs. Quebec to Montreal.

Longue Pointe, 5-Cloudy, light west. In 6.35 a.m. Vercheres, 19-Cloudy, south west

Sorel, 39-Cloudy, south west. In 8,40 a.m. Wa-Three Rivers, 71-Cloudy, south west.

a.m. Virginia and tow, 7.25 a.m. George Pyman.

St. Jean, 94 Raining light north east.

Out 8.45 a.m. Sin-Mac and tow. Portneuf, 108-Raining light north east. In 8.50 .m. Montreal.

St. Nicholas, 127-Raining, north east. Bridge, 133—Raining north east. Quebec, 139—Raining north east. In 8.05 a.m. Arrived down 7.10 a.m. Lloyd Porter and tow, 7.55 a.m. Glenmavis.

Lock No. 2-Eastward, 9.00 a.m. Ro Lachine, 8—Cloudy, west. Eastward 1.00 a.m. John Crerar, 5.35 a.m. Alexandria, 6.00 a.m. Avon, 6.20 a.m. Yesterday 9.40 p.m. Algonquin, 10.50 p.m. McVittie, 12.00 p.m. A. D. McTier.

Cascades, 21—Cloudy, west. Eastward, 7.25 a.m.

Cornwall, 62-Cuoudy, calm. Eastward, 5.00 a.m. Myra and barge.
Galops Canal 99—Cloudy west. Eastward 5.15 a.m.

Nichola, 5.45 a.m. Beaverton, 6.15 a.m. Tyhra Men-ier, 7.45 a.m. Bartlett and barges, 7.45 a.m. Norhilda. P. Colborne, 321—Cloudy, south west. Eastward 1.10 a.m. S. N. Parent. Yesterday 4.30 p.m. Kenora, 4.45 p.m. Fordonian, 7.30 p.m. Glenmount.

CANADA STEAMSHIP LINES, LIMITED.

Location of steamers at 6.45 p.m., September 1st. Canadian-Left Montreal 5 a.m. to-day for Tona wanda.

Acadian-Port Colborne. Hamiltonian-Fort William. Calgarian-Montreal.

Fordonian-(Delayed). Left Port Colborne noon to day for Toronto. D. A. Gordon-Kingston, loading bagged oats.

Glenellah—Windsor, loading.

Dunelm—Arrived Montreal 6 a.m. to-day. Strathcona-Due to leave Fort William to-day. Donnacona-Arrived Port Colborne noon 31st.

C. A. Jaques—Fort William.

Midland Queen—Left Montreal 2 p.m. to-day for Port Colborne. Sarnian-Arrived Ashtabula 5 a.m. to-day.

A. E. Ames-Up Port Colborne 9 p.m. 31st. H. M. Pellatt-Arrived Toronto 7 a.m. to-day. Rosedale-Left Montreal 10 p.m. last night for Port Neepawah-Up Port Huron 5 p.m., 31st.

Beaverton-Due passed Kingston, eastbound Tagoma-Arrived Hamilton 11 a.m. to-day. Kenora-Port Colborne. Arabian-Teff Montreal noon to-day.

Ionic—Cleared Cleveland 11 a.m. to-day, westbound.

Bulk Freighters. W. Grant Morden—Arrived Port Arthur 7 p.m. 31st. Emperor—Arrived Buffalo 8 p.m. 31st.

Midland Prince-Arrived Port Arthur 1.30 p.m. 31st. Midland King-Key Harbor. Martian-Point Edward.

Winona-Cleared Michipocotee 8 p.m. 31st. Stadacona-South Chicago.

Scottish Hero-Fort William Turret Grown-Welland Canal, westbound for Port A. E. McKinstry-Left Montreal 3 p.m. to-day for

Ellis Bay Renvoyle-Due up Montreal for Canal (31st report wrong). Mapleton-Up Kingston 7 a.m. to-day for Thorold. Haddington-Left Conneaut 11 a.m. 31st.

Cadillac-Arrived Montreal 11 a.m. to-day (31st report wrong). Belleville-Left Belleville 6.20 p.m. to-day, east-City of Ottawa-Leaves Montreal to-night, west-

Sarnian—Left Ashtabula 4 p.m. for Midland. Martian—Left Point Edward 5.20 p.m. for Es-Winona-Down Soo midnight last, night for Pt

Edward. Haddington-Down Port Colborne 7.30 a.m. to-day

LABOR DAY TRAIN SERVICE ON C.P.R.

on Labor Day the following special trains will be From Place Viger for Lachute and intermediate

stations at 5.35 p.m. Saturday, returning will leave Lachute at 8.30 p.m. Monday.

cancelled and will leave Labelle at 5.00 p.m. case in the preceding year, being only slightly in The train leaving Nantel at 6.30 p.m. Sunday will cess of 11 per cent, instead of in excess of 21 per cent, instead of in excess of 21 per cent, the expansion shown, in view of all the circumstance. Monday, stopping at intermediate stations to St

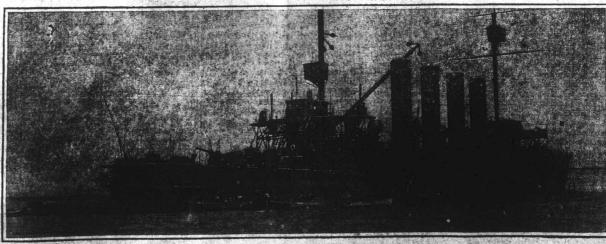
A special train will also leave St. Jerome at 8.30 president, Sir William Van Horne. p.m. Monday, reaching Place Viger at 10.10 p.m. The regular train leaving Nomining at 4.00 a.m., 164,670, an increase of \$532,681, and the net earnings will be cancelled on Monday(and run on Tuesday, \$2,470,921, an increase of \$255,419. September 8th, at same hour calling at intermediate

A special train will leave Windsor Street Station Three Rivers, 71—Cloudy, south west.

for Point Fortune at 10.30 a.m. Monday, returning

Batiscan, 88— Raining, light north east. In 7.25 from Point Fortune at 8.05 p.m. stopping at inter
The income account for the pas mediate stations.

THE CANADIAN CRUISER "NIOBE"



The Niobe has been put in commission, and is expected to be a big factor in protecting shipping

RAILROADS

CANADIAN PACIFIC

EXHIBITIONS

QUEBEC. Lv. Place Viger †9.00 a.m. *1.30 p.m. *5.00 p.m. SHERBROOKE.

6.35 p.m. Daily. † Daily ex. Sunday. 1 Sat. only. LABOR DAY

Single First Class Fare. Going Sept. 7; returning Sept. 7. Fare and One-third, Sept. 5, 6, 7; return limit, Sept. 8, 1914.

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO.

Canadian No. 21

The

Lake Ontario Shore Line to Toronto

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

TICKET OFFICES Windsor Hotel, Place Viger and Windsor Street Stations

GRAND TRUNK RAILWAY DOUBLE TRACK ALL THE WAY Montreal--Toronto--Chicago

INTERNATIONAL LIMITED. Canada's Train of Superior Service. Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 9.15 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-Com, partment Sleeping Car Montreal to Toronto daily

EXHIBITIONS

Return Limit, September 15, 1914. QUEBEC. Round Trip From Montreal.

Going September 1, 2 and 3 . . . Going August 30, 31, September 4 and 5 \$5.55 Return Limit, September 7, 1914. SHERBROOKE. Going September 5, 6, 7, 8, 12.... \$3.20

Going September 9, 10, 11 \$4.30

Return Limit, September 14, 1914. LABOR DAY Single First Class Fare. Going September 7, returning same date.

First Class Fare and One-third. Going Sept. 5, 6, 7; returning until Sept. 8, 1914 122 St. James St. cor. St. Francois Xaviet -- Phone Main 6905

Windsor Hotel Mai 8229 naventure Station CUBA RAILROAD EARNINGS

In addition to the regular services at week-end and Both the Net and Gross Showed an Increase of Over 11 per cent. Compared With Slightly Over 21 per cent. a Year Ago.

While the increase in the gross and net earnings of the Cuba Railroad Company for the year ended Train leaving Waterloo at 6.20 p.m., Sunday, will June 30th were somewhat less striking than was the moters of the line, prominent among whom was its

The gross earnings for the year aggregated \$5,-

Operating expenses, which amounted to \$2,693,749, were kept well within bounds, being equal to 52.16 per cent. of gross as against 52.17 per cent. in the

•	The income accou	nt for the	past three	years co
	pares as follows:-			
	Gross	\$5,164,670	\$4,632,039	\$3,819,
	Exp	2,693,749	2,416,537	, 2.000,
	Net	2,470,921	2,215,502	1,818,
	Int		801,222	758,
	Bal	1,651,505	1,414,279	1,059.
	Replace		nil)
	Bal	1,516,505	1,414,279	1.059.
	Pfd. div		600,000	500,
	Bal	616,505	814,279	559.
	Com. div	600,000		
	Surp	16,505	414,279	559.
1000	Previous surplus.	3,396,840	2,982,560	2,422,
2,000,155	Total surplus	\$3,413,345	\$3,396,839	\$2,432,6
1000	Dividends at the rand preferred stocks	ate of 6 per	cent. on bo	th comm

September 2.—A telegram from Bern states that the railway companies in the German capital, announces that all freight traffic is to be suspended for some days on account of military measures.

Hon. W. Owens to Philip Myers, of part of lo ouse 227 Clarke avenue, for \$10,000.

Lacasse street, for \$10,000.

with buildings Nos. 9, 11 and 13 Christophe Columns of the Columns The Canadian Northern Montreal Land Comp.

J. Verszilles to the Guardian Investment Corpora lot 1225-95, with buildings Nos. 932, 934 and

CLOSING OF COPPER MINES WILL EFFECT ATCHISON.

New York, September 2. - E. P. Ripley, Presiden tehison says: "There are evidences that raily raffic in Northern Mexico will improve shortly is should bring some tonnage to American roa Atchison has about 2,000 cars of grain along nes now. We have not lifted the embarco on gr

cotton crop. Japan may buy more than us but her purchases are not likely to be large in I ortion to total crop. "Closing down of two big copper mines on lines on account of European war, will affect gross earnings. When these mines are produc

There will be more corn than last year, but a big revenue producing factor Atchisons does

Mr. Ripley is not very cheerful over the prosp for large railroad earnings in near future. He s rain and cotton in southwest must be moved so me, but what is worrying him more is the attitude f national law-makers towards American busine

Over 12000 New York painters to go on strike

FIRE and MARINE Incorporated 18 ssets Over \$3,500,000. Losses paid since rganisation over

HEAD OFFICE,

W. R. BROCK, President

W. B. MEIKLE, Vice-President and

General Manager

BRANCH MONTREAL BRANCH
61 ST. PETER STREET

ROBERT BICKERDIKE, MANAGI

stions for to-day on the Montreal Real Es

hange, Inc., were as dollows:in, Ltd. on many ellevue Land Company

Can, Cons. Lands, Ltd., Central Park, Lack rporation Estates Charing Cross Co., 6 p.C. City Central Real Estates, com., 15% Cote St. Luc R. & Inc. Co. . C. Cottrell, Ltd., 7 p.c., Pfd. 14

0.861

,86F 2,699 express their belief that these can be main-

BERLIN SUSPENDS FREIGHT TRAFFIC.

REAL ESTATE

OL. XXIX. No. 101

The highest among the 48 transfers of real estable proorded yesterday was that made by Lionais, Lie to the Church Wardens of the St. Peter Claver the Rev. Father J. Picotte, of 30 vacant emplements under Nos. 152-241 to 289, Cote de Visita for 378,750. The next highest was that of Jouleus and others to J. Leon St. Jaques of part let 25-575, with building No. 455, Outremont ave 19 by all the depth of the lot, for \$16,000. The complex recorded were as follows:

L Latulippe to Frank L. Hill, of lots No. 1465-1

am Road, town of Mount Royal, 3,960 square feet,

Dorion street, 25 x 75 feet, for \$6,500.

"I expect New England to take her usual sh

it normal, it means \$2,500,000 to Atchisons gr unt much on this crop."

ASSURANC COMPANY

\$57.000.000. - TORONTO, ON

Real Estate and

Bleury Inv. Co. and participation of 15 Caledonia Realty, Corne, participation 15

aoust Realty Co., Ltd.

Eastmount Land Co. 105 airview Land So. 110 Fort Realty 25 Greater Montreal Land, com. ... 175 Do., Pfd. 100 K. & R. Realty Co. 58 Kenmore Realty Co... 70

Lachine Land Co. 121% Land of Montreal 40 Landholders Co., Ltd. Lauzon Dry Dock Land, Ltd..... La Compagnie National de L'Est .. Compagnie Montreal Est..... a Salle Realty La Compagnie d'Immeuble Union, Lte. Compagnie Immobiliere du Canada

Compagnie Industriel et d'Immeu-D. de G. ... 91 ngueuil Realty Co. 95 Union de l'Est ntain Sites, Ltd. 85

itreal Factory Land.... ant Lachine Land Syn., Ltd. 95

941

96

101

LROADS

IAN PACIFIC

The hishest among the 4s transfers of real estate recorded yesterday was that made by Lionais, Limited to the Church Wardens of the St. Feter Claver and the Rev. Father J. Plootte, of 30 vacant emplacements under Nos. 182-241 to 269. Cote de Visitation, for \$78,750. The next highest was that of Joseph Lduc and others to J. Leon St. Jaques of parts of let 25-575, with building No. 455. Outremont avenue, if by all the depth of the lot, for \$16,000. The other sies recorded were as follows: HIBITIONS TORONTO. and 9 \$10.60 5, 6, 7, 8, 10 \$12.35 tember 15. 7.25 a.m. *8.45 a.m. *10.00 p.m. QUEBEC.

2, 3..... \$4.90 September 4, 5 \$6.55 ember 7, 1914.

*8.25 a.m. 11.15 p.m. †4.10 p.m.

7; return limit, Sept. 8, 1914.

Canadian No. 21

..... 8.45 a.m. 10.00 p.m.

to Toronto, n, Brighton, Colborne, Port Hope, ville, Oshawa, Whitby. Leave

Street Phone Main 8123
Viger and Windsor Street Stations

TRUNK SYSTEM ACK ALL THE WAY -Toronto--Chicago ATIONAL LIMITED. ain of Superior Service 00 a.m., arrives Toronto 4.30 p.m., cago 8.00 a.m., daily. D NIGHT SERVICE.

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

nd 9 \$10.00 5, 6, 7, 8, 10 \$13.35

First Class Fare. er 7, returning same date.

James St. cor. St. Francois Xaviet

r Hotel "Uptown 1186 nture Station" Mai 8229

npared With Slightly Over cent. a Year Ago.

in the gross and net earnings Company for the year ended

what less striking than was the

year, being only slightly in er-instead of in excess of 21 per shown, in view of all the cir-highly gratifying to the pro-

rominent among whom was its

for the year aggregated \$5,-\$582,681, and the net earnings

which amounted to \$2,693,749,

n bounds, being equal to 52.16

against 52.17 per cent. in the 2.87 in 1912.

for the past three years con

5,164,670 \$4,632,039 \$3,819,253

2,416,537

801,222

1,414,279

600,000

400,000

414,279

413.345 \$3.396.839 \$2.422.699

of 6 per cent. on both common

ontinue to be paid, and ... belief that these can be main-

NDS FREIGHT TRAFFIC.

aber 2.—A telegram from Ber-

lway companies in the German

at all freight traffic is to be

days on account of military

,396,840 2,982,560

2.000,393

758,998

1,059,861

1.059,861

559,861

2.422,699

2,693,749

819,416

135,000

.516.505

616.505

600,000

16,505

,651,505 1,414,279

Fare and One-third.

EARNINGS

-- -- \$13.35

HIBITIONS TORONTO.

tember 15, 1914.

HERBROOKE.

rip From Montreal.

QUEBEC.

GO EXPRESS -DETROIT-CHICAGO.

tario Shore Line

HERBROOKE.

Sunday. 1 Sat. only.

BOR DAY

First Class Fare 7; returning Sept. 7.

and One-third.

OL. XXIX. No. 101

REAL ESTATE

Mrs. R. Montbriand to N. Beaudry, of lot No. 8-69,

The Canadian Northern Montreal Land Company,

Atchison says: "There are evidences that rallway traffic in Northern Mexico will improve shortly and

Over 12000 New York painters to go on strike tolay to enforce \$20 wage minimum scale.

FIRE and MARINE Incorporated 1851 - \$3,500,000.00 Losses paid since \$57,000,000.00

rganisation over HEAD OFFICE,

W. R. BROCK, President

W. B. MEIKLE, Vice-President and
General Manager

MONTREAL BRANCH
61 ST. PETER STREET

ROBERT BICKERDIKE, MANAGER "Canada Gift."

NEW YORK NEW CENTRE

it is Thought That the Time Has Come for a

With Europe practically eliminated by reason of he general war situation, London, the chief auction ales market for our annual production of raw furs. must be displaced by New York or some other Ara-erican city, as the raw fur purchasing centre with in the next few months, according to prominent raw Hon. W. Owens to Philip Myers, of part of lot in the next few months, according to prominent raw the Town of Westmount, No. 302-5 and 302-4, with fur merchants of New York, interviewed by the New York Journal of Commerce. The taw fur auction sales are usually financed at London, and our fur trade, interests now find themselves without bank-sers' aid to transact their business.

The movement to secure financial and bankers' support for the inauguration of a permanent raw fur trade, in the series are usually financed at London, and our fur trade, interests now find themselves without bank-sers' aid to transact their business.

The movement to secure financial and bankers' support for the inauguration of a permanent raw fur

support for the inauguration of a permanent raw fur tenants. auction sales room in this city is now under way, The fire under investigation was one that occur-Mrs. R. Montbriand to N. Beaudry, of lot No. 3-69, auction sales from the country is not the support and if the necessary "outside of the trade" support and if the necessary outside of the trade" support and if the necessary outside of the trade" support and if the necessary ou

traffic in Northern Mexico will improve shortly and this should bring some tonnage to American furs is that our own American f Alchison has across the Atlantic, and, in a considerable portion of cotton crop. Japan may buy more than usual the purchases are not likely to be large in proportion to total crop.

The same will be s which include the double shipping charges. English commissions and interest rates, as well as a well as a solution or rates are producing at normal, it means \$2,500,000 to Atchisons gross earnings.

which include the double shipping charges. English bankers' commissions and interest rates, as well as a we

CANADA'S GIFT

Should Not Insure More Than One Decrease in First Half of 1914 Heavy Party in Each Dwelling House Says Commissioner Latulippe

the boarders, Ella Lamberoff, stated that she had Imited, to W. P. Hunt, part of lot 625-24 and 84. GraImited and fefects destroyed. The loss
was covered by insurance, which she carried to the
amount of 300. Arnoff, the tenant, stated that on
the night of the fire they all left the house between T
and 8 o'clock. During the afternoon the children
had been sent to his stated in the bed of
According to the fire they all left the house between T
and 8 o'clock. During the afternoon the children
had portion is purchased by Leipzig buyers directly from the merchants in this country.

Italian, coming round the house that evening after world. For the half year their total loss has been one of the results of London as the auction sales.

One of the results of London as the auction sales.

crops of fur from our fur-bearing animals are now fireman examined. At first the commissioner thought practically ready for the October sales, but the Lon- she was a German, but it turned out she came from don market is shut off and the opportunity for our Amsterdam. She gave her explanation in broken American raw fur interests to bring about the long desired change whereby the auction sales market had gone out to the "movies" and she had put her WESTERN ASSURANCE COMPANY

desired change whereby the auction sales market for our products on these lines will be brought to our own shores, thus causing no little saving in the foodstuffs, and not being able to find her shopping way of profits to the mercantile merchants them way of profits to the mercantile merchants them.

The and MARINE Incorporated 1851 selves and lower prices to the American consumers, offers itself to our bankers, the trade factors say.

she went into her bedroom she tripped on something on the floor, and in falling the lamp caught the rail of the bed, the oil going all over the bed and the clothing catching fire.

The first consignment of Canada's gift of flour ar-the lamp fell on the bedside the first thing I ran Subsequent events she explained as follows: "When rived on Monday, and was stored at various places until required. Many suggestions are being made to vant downstairs, and I was crying, and I asked the servant downstairs would he mind my children, but he the Local Government Board regarding distribution, took no notice of me, so I went up and took the and it is likely that the bread will be labelled as three children in my arms, and carried them to the middle of the stairs, where I lost ney biggest child; she fell right at my feet, but I ave out, and then everybody called for the firemen and helped me." all the effects damaged, which she swore was correct. She could not tell the amount of the damage.

The commissioner found that a composition that was thought to be fireproof, but was not, put on the stove, which was just one foot away, was responsible for the fire at the home of D. J. Patenaude, 1710 St. Lawrence street on Friday last. The composition

FEWER TRIPS ARE RECORDED BUT VOLUME OF FREIGHT GREATER

Montreal Harbour Figures For August Significant Reflection on Conditions Which Have Prevailed as Result of War.

1234

Although the month of August this year in the 1441/2 harbour shows 106 trips less than same month last year, an operating tonnage of 5,513 less, 10,924 fewer assengers carried through the canal and down the rapids, there was an increase in the amount of carg rapids, there was an introduce it are cargo were car-carried. This year 664,313 tons of cargo were car-ried in August as against 652,601 tons in August last year. The operating tonnage this year, passing through the canal in August was 780,352, against 785,865 last year. The trips in August, 1914 were 1,463, and in August, 1913, 1,569. The pasengers carried through the rapids and down canal were 39,583 in August, 1913, as against 28,869

The increase in the amount of grain carried this season to the end of August over the same period last year amounts to 10,245,382 bushels, the respective figures for 1913 and 1914 being 31,985,748 and increase in wheat alone amounts 12,385,117 bushels, all the other grains showing ecrease and pulling down the total.

The figures for August, 1613, and 1814, for the arious grains are as follows: Wheat, 1913, 4,078,691, and 1914, 7,967,513, increase 3,888,822 bushels; corn, 913, 38,450, 1914, none; oats, 1913, 940,021, and 1914 1916, 53,400, 1918, none; cats, 1918, 940,021, and 1914, 574,094, decrease, 355,927; barley, 1913, 501,947, and 1914, 184,340, decrease, 317,007; flaxseed, 1918, 1,805,683 and 1914, 20,000, decrease, 1,785,653, or ninety times as much for August last year as this. The to-76% tal flaxseed carried last year was 6,384,936 bushels. as against 593,826 in the previous year.

Coal to Harber. ount of coal to the harbor this year The total amount of coal to the harbor this year
the and of August was \$75,542 tons, as against
503,285 tons last year, a decrease of 127,581 tons; to
the canal 289,512 tons, as against 265,838 in 1913, an
increase of 24,072; up into the canal from the harbour 48,346 tons this year, as against 55,941 tons last
making a total decrease of coal of 11,579 tons. There
were to the end of August 32,740 tons of flour brought
through the canal, as against 20,194 tons last year,
an increase of 12,346 tons. The cases of eggs this
year have been 12,748, a decrease of 2,555 cases from
Markows avenue, above Colg Road, one of finest ar have been 12,748, a decrease of 2,585 cases from the same period last year. Butter has decreased 359 parkages this year, the number coming through being 5,409. There have been 4,803 fewer boxes of cheese coming through this year, the number this year being 129,872

Mainly Owing to Decline in Transvaal Output.

PROSPECT NOT PROMISING

According to the Engineering and Mining Journal, Toronto. the world's production of gold this year is likely to be the smallest for several years, on account of the

Marie Company of the Company of the	aviiows.		ŀ
1914.	1913.	Changes.	
Transvaal \$84,475.127	\$95,917,502	Dec. 11,442,575	١
Rhodesia 8,222,877	6,950,549	Inc. 1,272,328	١
West Africa 4,048,261	4,216,577	Dec. 168,316	
Total Africa. 96,746,265	107,084,628	Dec. 10,338,363	١
Australasia 24.581,274	25,027,758	Dec. 446,484	
British India . 6,108,171	5,943,845	Inc. 164,326	ı
			П

These countries from which regular and reliable countries from which regular and reliable de Graves, Quebec.

C. J. Mills, Ottawa; E. R. Ryan, Kingston; Rev. C. de Graves, Quebec.

There will be more corn than last year, but as a last sales of furs held in Juna cleared approximately and bed, damaged. The commissioner than told Arcollege arrings in near future. He says grain and cotton in southwest must be moved some time, but what is worrying him more is the attitude of national law-makers towards American Pusiness.

Sales concluded that the steamer was white coats, baby carriage, burgard and bed, damaged. The commissioner than told Arcollege arrings in near future. He says grain and cotton in southwest must be moved some time, but what is worrying him more is the attitude of national law-makers towards American Pusiness.

The prospect is that this loss will hardly be made whether coats, baby carriage, burgard and bed, damaged. The commissioner than told Arcollege arrings in near future. He says gring a will be much indirect influence exerted. Thus in the grain and cotton in southwest must be moved some time, but what is worrying him more is the attitude of national law-makers towards American Pusiness.

The prospect is that this loss will hardly be made which coats, baby carriage, burgard and bed, damaged. The commissioner than told Arcollege arrings in near future. He says grain and cotton in southwest must be moved some time, to the cargo of coal had been transferred to the cruiser. The ship was going from the United Arcollege and prove the prospect is that this loss will hardly be made when the second half of the year, "says the Endmerer and the Endmer of the present is the Endmer of the prospect is that this loss will hardly be made when the second half of the year, "says the Endmer of the prospect is that this loss will hardly be made with the second half of the year, "says the Endmer of the prospect is that this loss will hardly be made with the second half of the year, "says the Endmer of the scan of one of the great in the scan of the cruiser. The carring will have carriage, burgard and bed, damaged. The commissioner than told Arcollege are some further information about the will time, but what is worrying him more is the attitude of national law-makers towards American business.

The sales are held at four times in the year, January, March, June and October. The old Mrs. J. Verbruggan was the only witness beside the year, January, March, June and October. The old Mrs. J. Verbruggan was the only witness beside the only witness beside the year, January, March, June and October. The old Mrs. J. Verbruggan was the only witness beside the only witness beside the year, January, March, June and October. The old Mrs. J. Verbruggan was the only witness beside the only witness beside the year.

PERSONALS

at the Ritz Carlton.

Mr. Frank P. Brady, of the Interchlonial Reliway,
Moncton is in the city on business at the Windson.

Mr. W. R. Brock, of Toronto, is at the Queen's, on his way home from Europe. Judge D. F. MacWatt, of Sarnia, Ontario, is at the

Queen's, on a holiday trip

At the Ritz Carlton: -Messrs. R. Lipse, Dayton, At the sitting of the Fire Commission yesterday, Mining Journal Says That Loss is Not Likely to be O.; W. J. Leahy, Kenrobert, Sask.; C. H. O'Meart, Ommissioner Latulippe was frank in stating that in ome cases the fire companies, in his opinion, make From Mining Industry.

Mining Journal Says That Loss is Not Likely to be Quebec; G. W. J. Leahy, Kenrobert, Sask.; C. H. O'Meart, One of the Control of the Cont ster, New York; W. A. Rogers, Chicago; J. B. Boase,

> At the Windsor: -A. Hickman, Pictou, N.S.; R. K. onto; A. B. Collins, Tweed.

At the Queen's:-N. H. Coutts, Vancouver; C. N. Patterson. Toronto; C. V. Farrell, Halifax; R. E. Baker, Brantford; James Innes, Chatham; J. V. L. Morris, Shawinigan Falls; C. M. Boyce, Ottawa: Jos. Hamel, Fraserville; J. A. Bourbonnais, Quebec; A. J. Hudon, Richmond, Que.; W. O. Bready, Sherbrooke; Total127,435.710 138,056,231 Dec. 10,620,521 | W. A. Nichols, Smith's Falls; F. O. Kelly, Fort William; R. W. Corrie, Ottawa; C. F. Kelly, Grand Mere;

MARINE INSURANCE MARKET.

"The prospect is that this loss will hardly be made sunk after its cargo of coal had been transferred to

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

Subsequent Insertion

FOR SALE OR EXCHANGE.

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

COTTAGE IN OUTREMONT - WELL LOCATED solid brick house; nine large bright rooms in splen-did condition; side entrance, \$3,000 cash; balance in ten yearly payments. Severs & Co., Main 399.

KINDLING WOOD FOR THE MITLION-Kindling, \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascuit" for horses. J. C. McDiarmid, Young Man, Canadian, several years, experience. 402 William Street. Tel. Main 452.

OUTREMONT—Comfortable semi-detached cottage, on Bellingham avenue, close to St. Catherine Road, containing 11 rooms, modern, in first class order; price \$15,000; small cash deposit required, with easy terms; would accept good lots or flats part payment. Room 26, 157 St. James Street

BUSINESS PREMISES TO LET.

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

College-Two stores, in good condition, to let:

DORCHESTER WEST-TO LET, STORE AND OF fices on second and third stories, of new building near completion; No. 360 Dorchester street. oppo site Fraser Library. Apply A. Bovin, 245 Mackay

MANUFACTORY TO LET, WITH OR WITHOUT power, 50 by 60 feet, in brick, central place, with large yard: cheap private. Address 318A Delarocha.

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

PHILLIPS SQUARE, NO. 23 (NEAR COR. ST. Catherine.) Basement for Barber Shop; plumbing all done; heated; no taxes; immediate occupancy. \$40.00 a month. Jas. H. Maher, 724 Transportation Building, Phone Main 2510.

SHERBROOKE STREET WEST, 5123-BUTCHER'S

Marlows avenue, above Cole Road, one of finest apots in the city; close to thurshes and cars; price \$8,500; very little cash and interest 8; this is cer-tainly the cheapest house in that locality; can be seen at any time. For conditions. Apply to S. D. Vallieres. Tel St. Louis 939.

nice furnished room with home comforts, use of living room, telephone, electric light, etc.; good location; rates reasonable; private family. 'Phone Up 6560, or write Box L. 63, Journal of Commerce, city.

WANTED, GORDON PRESS FEEDER-A GOOD smart young boy who desires a permanent position, with an opportunity to learn the printing business preferred. Apply, stating age, experience and so forth to Eox 360, or in person to the Industrial and Educational Press Co., Ltd., 600 Reid Building, St. Alexander Street, City.

Young Man, Canadian, several years experience; good record; well known in Ontario and Quebec. Controls about \$10,000 premium at tariff rates. Desires position either with good Company or with firm of General Brokers, tariff or independent, where he could assist in building up business by expert, intelligent application either on salary or nmission. Box A, Journal of Commerce, Toronto, Ont.

WANTED-ACCOUNTANT TO TAKE CHARGE OF Co., Limited, 86 St. ePter St.

SUMMER RESORTS.

James street. Main 7990.

BURNSIDE PLACE, 34 AND 36, CORNER McGILL
BURNSIDE PLACE, 34 AND 36, CORNER McGILL
Brown, for illustrated booklet.

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

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

MISCELLAN EOUS.

THE HAY MARKET STABLES, CORNER OF OTtawa and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into one of the finest Sales and Commission Stables in the city. Large and roomy stabling for one hun-dred horses and one of the best sale yards in the city to show horses. Also large offices and waiting rooms. Will open for business Monday, August 24th, with large stock of cholely selected horses, suitable for all purposes. We will hold regular auction sales every Monday and Thursday, Private sales at all times. T. W. Foster & Co., Proprietors, 68 to 76 Ottawa street. Telephone Main 720. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, and also has officiated in Cincinnati, Chicago, Lexington, Louis and New York, Auctioneer, Montreal's greatest horse auctioneer.

WANTED.—Business Men who would like a real rest in the heart of the Laurentians to come to the Gray Rocks Inn at Ste. Jovite. Fine hotel overlooking LacOuimet; running water in the hour own gas plant, free boats, excellent be uisine unequalled in the Laurentians. Write or phone for rates. Good accomodation at \$2 American plan. Hunting and fishing guides supplied. G. E. Wheeler, proprietor, Ste. Jovite Station, Que.

WOOD, COAL, WHEAT AND GRAIN business for sale; established 19 years; good business place in centre of city. Lease to run three years yea, Bargain. Reason for selling, owner leaving city; no reasonable offer will be refused. Apply 126 Dorlon, Phone East 3106.

Real Estate and Trust Companies

Quotations for to-day on the Montre Exchange, Inc., were as dollows:	Bid.	Asked		***
Aberdeen Estates		12414	Douch Land Co., Fid	40
Beaudin, Lid and appropriate the comments of the comments		200	Do., Com.	10
Bellevue Land Consultation	80	811/4	Montreal Welland Land Co. Pfd	• •
Bleury Inv. Co. and and any adjusted to	97		Do., com	10
Caledonia Realty, Cora, particular	15	19	Montreal Western Land	75
Can, Cons. Lands, Ltd.	3	5	Mutual Bond & Realties Corp of Can.	76
Cartier Realty	80	8514	National Real Est. & Inv. Co., Ltd.,	
Central Park, Lachine		107%	Common	10
Corporation Estates	100	71	Meanic Heights	50
Charing Cross Co. 6 D.C.	10	25	North Montreal Land, Ltd	150
City Central Real Estates, com			North Montreal Centre	125
City Estates se se se se	15%	161/2	Motte Daine de Grace Realty Co	102
Cote St. Luc R. & Inc. Co.	50	871/2 54	Ottawa Bould Froperty Co., Ltd	170
C. C. Cottrell, Ltd., 7 p.c., Pfd.	14	18	Orchard Land Co	
Credit National	120	123	Pointe Claire Land Co	125
Crystal Spring Land Co.	60	61	Quebec Land Co	175 1/2
Daoust Realty Co., Ltd		50	Rivermere Land	65
Denis Land Co	75	95	Riverview Land Co	100
Dorval Land, Ltd	30.00		Riyera Estates Co	
Drummond Realties, Ltd.	100	21	Rockland Land Co	25
Eastmount Land Co.	105	1011/2	Rosehill Park Realties, Ltd	
airview Land So.	110	1091/2	Security Land Co., Reg.	75
ort Realty	25	125	Summit Realties Co	45
reater Montreal Land, com	175	321/2	St. Andrews Land Co	714
Do., Pfd.	100	200	St. Catherine Rd. Co	***
Highland Land Co	100	118	South Shore Realty Co	. 35
mproved Realties, Ltd., Pfd	60	45	St. Paul Land Co	650
Do., Com.	24.5	63	St. Denis Realty Co	75
c. & R. Realty Co	15 58	18	St. Lawrence Blvd. Land of Canada	100
Kenmore Realty Co	70	75	St. Lawrence Inv. & Trust Co	85
es Teresa Ciment, Ltee		79	St. Lawrence Heights Ltd	
Lachine Land Co	55	68	St. Regis Park	95
and of Montreal	121%	138	Transportation, Pfd	65
andholders Co., Ltd	40	65	Union Land Co	80
auzon Dry Dock Land, Ltd	•	98	Viewbank Realties, Ltd.	
a Societe Blvd., Pie IX.	80	99	Wentworth Realty	140
a Compagnie des Terres de Ciment.	•••	64	West End Land Co., Ltd	65
a Compagnie National de L'Est	40	65	Westbourne Realty Co	75
a Compagnie Montreal Est	80	991/2	Windsor Arcade, Ltd., 7 per cent, with	49.00
a Salle Realty	90	921/2	100 per cent. bonus	
a Compagnie d'Immeuble Union, Lte.	97	981/2	Bonds:-	
a Compagnie Immobiliere du Canada	55	68	Alex. Bldg. 7 pe rcent. sec. mtg. bonds,	SALE
Ltee Canada			with 50 per cent. bonus co. bonds	75
	40	no.	A LOUIS AND THE COURSE OF THE	N. M. N. of 24

Totalen Prataten de de la	120	124%	Do., Com	10
Beaudin, Ltd		200	Montreal Welland Land Co. Pfd	
Bellevue Land Company	80	811/4	Do. Com	••
Bleury Inv. Cd. Caledonia Realty, Corn.	97	104%	Do., Com	10
Caledonia Realty Corn, page attention	15	19	Montreal Western Land	75
Can, Cons. Landspiltd.	3	5	Mutual Bond & Realties Corp of Can.	76
Cartier Realty no so have havened	80	851/2	National Real Est. & Inv. Co., Ltd.,	
Central Pauls Yachtra			Common	10
Central Park, Lachine		1071/2	Nesbit Heights	50
Corporation Estates	55,	71	North Montreal Land, Ltd	150
Charing Cross Co., 6: p.C.	10	25	North Montreal Centre	125
City Central Real Estates, com	15%	161/2	Notre Dame de Grace Realty Co	102
City Estates	63	871/2	Ottawa South Property Co., Ltd	
Cote St. Luc R. & Inc. Co.	50	54	Onebond Land Co.	170
C. C. Cottrell, Ltd., 7 p.c., Pfd.	14	18	Orchard Land Co	••
Credit National	120	123	Pointe Claire Land Co	125
Crystal Spring Land Co.	60	61	Quebec Land Co	175 1/2
Daoust Realty Co., Ltd.			Rivermere Land	65
Danis T and Co	***	50	Riverview Land Co	100
Denis Land Co.	75	95	Riyera Estates Co	
Dorval Land, Ltd		21	Rockland Land Co	25
Drummond Realties, Ltd.	100	101 1/2	Rosehill Park Realties, Ltd	
Eastmount Land Co	105	1091/2	Security Land Co., Reg.	
Fairview Land So.	110	125	Summit Dealties C-	75
Fort Realty	25	321/2	St Andrews Ford Co	45
Greater Montreal Land, com	175	200	St. Andrews Land Co	71/2
Do., Pfd	100	118	St. Catherine Rd. Co	***
Highland Land Co			South Shore Realty Co	. 35
Improved Realties, Ltd., Pfd		45	St. Paul Land Co	650
Do Com	60	63	St. Denis Realty Co	75
Do., Com.	15	18	St. Lawrence Blvd. Land of Canada	100
K. & R. Realty Co	58	75	St. Lawrence Inv. & Trust Co	85
Kenmore Realty Co	70	79	St. Lawrence Heights Ltd	
Les Teresa Ciment, Ltee	55	68	St. Regis Park	***
Lachine Land Co	121%	138	Transportation, Pfd	95
Land of Montreal	40	65	Trainsportation, Flux	65
Landholders Co., Ltd.			Union Land Co	80
Lauzon Dry Dock Land Ltd	80	98	Viewbank Realties, Ltd.	
La Societe Bivd., Pie IX.		99	Wentworth Realty	140
La Compagnie des Terres de Ciment.	•••	64	West End Land Co., Ltd	65
La Compagnie National de L'Est	40	65	Westbourne Realty Co	75
La Compagnie Mational de L'Est	80	991/2	Windsor Arcade, Ltd., 7 per cent. with	1,000
La Compagnie Montreal Est	90	921/	100 per cent. bonus	
La Salle Realty	97	981/	Bonds:-	
La Compagnie d'Immeuble Union, Lte.	55	68	Alex. Bldg. 7 pe rcent. sec. mtg. bonds.	-76
Compagnie Immobiliere du Canada		10000	with 50 per cent. bonus co. bonds	445.30
	40	73	Arens Condons Towards Co. Bonds	75
compagnie industriel at d'Immen	A THE STREET	10	Arena Gardens, Toronto, 6 p.c. bonds	25,000
oles, Litee			Caledonia Realties Co., Ltd., 6 p.c.	75
Compagnia Montreal Octave de 19		93	Dorval Realfies, Ltd	TWIE 2
			City R. and Inv. Co. bond	80%
Longueuil Realty Co.	91	961/2	City Central Real Estate	
L'Union de l'mas	95	100	Marcil Trust Gold Bond	95
L'Union de l'Est	• • •	101	Montreal Deb. Corp., 6 p.c. deb	
	85	89	Montreal Deb. Corp., 6 p.c. deb, Transportation Bldg, pfd. Trust Companies:	1. 6
Model City Annex		49	Trust Companies:	1
	10	1014	Comment	100
Mont. Deb. Corp. pfd	70	17 C. S. L. B. E. L. A. S. S.	Crown	
Mont. Deb. Corp. Com		75		160
	35	45	Financial	100
	g His		Marcil Trust Co.	250
Montreal Extension Land Co	90	941/4	Montreal	181
Montreal Land and Co		95		221
	.95	98%		490
Montreal Factory Land	55	691/4	Do., 7 p.c. pfd., 50 p.c. paid up	Service Control
Mont Lachine Land Syn, Ltd	The State of the S	109 1/4	Wastern Canadata C-	95
		100 72	Bastern Securities Co	80
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THE Journal of Commerce

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MONTREAL, WEDNESDAY, SEPTEMBER 2, 1914.

Compulsory Military Service

and Russia it is quite different—there conscripts happy farm life as the first gun of the rescuing parmust serve. This may explain in large measure the ty sounds to the garrison of a beleaguered fortress courage and the determination, even the ferocity, with which the British are fighting. Willing service agricultural population. The very cities would peris the most effective service, in the end.

the Continental peoples of any voice in deciding for between 190 land 1911 the city population of Canor against fighting in this way. Who is responsible? ada increased 62 per cent., while the rural popula-Prussia, and Prussia alone. It is all very well for the Germans to declare that Russia has the most in the Maritime Provinces and Ontario the country population actually declined. These are staggering mains that it was a Czar of Russia who called the figures for a nation whose whole population average. first Hague peace conference, and who did his utmost to check the mad race in the building of armaments. Germany may say that she has found a menace in the Slav, but the world will hardly be convinced. It has not forgotten so soon that it was Germany, not Russia, that has rattled the sword in its scabbard every few years. And when Russia was still nursing her wounds after the war with Japan, and was far from being a menace to Germany or any other European country, both Austria and Germany brought Europe to the brink of war.

The Kaiser, as War Lord of the eGrman Empire. has the right, it the Empire as the can interpret the abroad, to declare war. But as he can interpret the the men of the regiments have a special obligation abroad, to declare war. But as he can meet the men of the regiments have a special congation, situation according to his own will and wish, he has when we are dealing with an organization for Im virtually the power to declare war, and the people must follow. And, as he has the power to declare war, nothing short of successful rebellion can prevent him from carrying it on. So when the ruling ses of Austria—under the senseless pretext o revenging the murder of one, Francis Ferdinanand Hapsburg and his wife-drove Austrian peasants t kill Servian peasants and to be killed by them, the German Emperor construed this as a menace to Gerand declared war on Russia and France. Pos sibly the German people were sufficiently hoodwinked to favor it. But there is no positive proof that they have been. What is certain, at any rate is that they were not consulted.

The siege of Paris, or even its capture, will not end this war as it did that of 1870. Of that we may rest assured. The British people are now thoroughly aroused as to what is involved in the issue, and if it takes them one year or ten , they will conquer. If it is to be a war of exhaustion, our Empire's reso will win us the day. At any rate, the spirit of our soldiers will compel victory. They are free men and know how to die. They are not conscripts driv en to the salughter; and in that distinction rests all difference between success and failure

The Country Problem

One of the ancient triusms which modern industrial readjustment has made false is the statement "the farmer is the most independent of men."
generation ago the condition had not altogethe passed away which made the farm almost a selfcontained unit of industry. The farmer and his household baked, butchered and brewed for them selves. They made their own butter and cheese They wove the cloth which clothed them from wool which they sheared from the backs of their own sheep. Often the farmer added the labors of the blacksmith and wheelwright as well. The farmer was independent. You might have put a ring fence about his farm and shut him off from the outer world without altering the amount or seriously altering the flavor of his food. And his shelter and

self and an irregularly hired man. It took many be ready for duty now. hands to do the many things farm life required. Families were larger then ,too. We always read of these old farmsteads as bustling with activity, stout lads and buxom lasses swarming in and out of the doors. There was comradeship and jollity, harmless coquetry and serious lovemaking. There were farm pleasures, saptioned by tradition, into which the young loss will be a severe blow to Germany's prestige. It people entered with arrest spirits, harvest and the cornshuckings, quilting bees, barn-raising, and the duced into that colony will be continued. The colony was made a free port, and colonial revenue was deahead. There used to be fun on the farm.

describe. People went on saying, "How nice to be independent like the farmer is!" The farmer him and its exports 800 fold. self was apt to be proud of his superiority to the de-

sachusetts, the other day, President Butterfield, of "It is," he says, "the will of the people of every the State College of Agriculture, asked, "How many degree who have been made to believe that the Ger-

ing faced in the United States. The report of Presi- popular movement. dent Roosevelts' Commission on Country Life started the movement. In the six years which have passed since that report was published a good deal has been accomplished. It is true that little of a systematic nature has been attempted on any broad scale. But the whole picture is being filled in at once. Here and there, in very many States, small once. Here and there, in very many States, small once is the state of the Roosevelts' Commission on Country Life start.

It is hard to keep smiling when reports are combining through that the Germans are nearing Paris. But we must remember that even the fall of Paris brown's yesterday and her stair rails are clean and as smooth as glass."

"Yes, mum," said Mary Jane, "but you forget that Mrs. Brown has three small boys."—Exchange. sevelts' Commission on Country Life start.

coteries of men and women have caught the gleam, tures, some of the Universities some of the churches, and probably all of the Agricultural Colleges have turned too and helped. So widely spread are these peginnings, and so numerous are they becoming, that we may expect soon to see a radical improvement in the condition.

credit, seize what chances they can to reprove, re- of commerce. buke, with all long-sufferings and doctrine. But the ent, as a whole, in Canada, still belongs in the hours before the dawn.

The Amherst Country Life Conference noise that the productivity of the soil is not as important as better organization of the farmer's business, and that the farmer's business is much less important than the farmer's home. In the inevitable reaction it is again throw the world into a turmoil. felt that even more than his city brother his future depends on recognition of the fact that he is but of a community. All the institutions of rural life, such as the country school, the country church lodges, granges, even singing classes and quilting bees, were warned that unless they made the com munity interest greater than their interest, unles they made the community service greater than their service, they had no warrant to live and would in

Such principles strike the right note. They are The men of Canada and of Britain who are taking part in the present European war are doing so of their own free will. In Germany, France, Austria Many things hang on the maintenance of a contented the most effective service, in the end.

Universal, compulsory military service deprived and brains to draw from. And yet in the ten years

The Militia and the War Service

The point has been made that only a small portion of the volunteers now in camp at Valcartier, ready for service abroad, are taken from the organized militia, and an inference is drawn from this not favorable to the militia. The Canadian Courier, of Toronto, comes forwaard with a plea for the militia, which has much reason in it. The Cour ier points out that the Canadian, Militia are organ has the right, if the Empire is threatened from ized for home defence, and that while in this respect perial service abroad, the country has no more claim on a militiaman than on any other citizen. Our con emporary says:

"Why should people expect that a militia man should volunteer for foreign service ahead of other citizens who are not in the militia: Some remarks heard daily seem to imply that a militiaman is a paid soldier, and that soldier ing is his business. This is neither true nor fair.

"A militiaman, officer or private, is a citizen who gves his tme and servce to train himsel for the defence of his country, at a rate of pay which barely covers expenses. Indeed, in the case of officers in city corps, it costs them from \$25 to \$100 a year in addition to their pay. Why, then, should these men be asked to sacrifice the incomes from business and go to war, while other men who have lived more selfish lives are exempt?

"If an officer who goes to the war is earning \$5,000 a year, will a grateful country make up the difference between business income and military pay, amounting to \$3,000? Will the Patriotic Fund give his family that amount; Will his competitors refrain from taking his business custom from him while he is away? These are some of the questions which those who are thinking

over the insinuation should ask themselves. "In Europe all classes of citizens, according to age, are called to the colors. There is no'distinction, because all citizens have been trained. n Canada, a citizen who has voluntarily trained himself is under no more obligation to go on ac tive service, except for local defence, than any other citizen. This truth would be brought home to the public, if the government would service all men between twentycall out for one and thirty years of age. This would let in flood of light on many darkened minds."

It must be admitted that the Courier's view has much force. The most that can be said about the militiamen is that from their training and discipline they are better qualified than the ordinary offizer for immediate service, and therefore are more valuable than those who have had no such training. But the ring the lists.

That, however, is only half the story. In those far-off days his household was something of a social unity. The application of machinery to agriculture had not cut down his human working force to him had not cut down him had

Kiau Chau

Kiaou Chow, or Kiau Chau, as it is spelled in America, is not of great intrinsic value, but the people entered with ardent spirits; harvest homes, is to be hoped that the beneficial measures introound; and were eagerly looked forward to for weeks rived from a 33 1-3 per cent. increment, and an an head. There used to be fun on the larm.

It was in those days that the farmer gained the of improvements. Under this system land speculanual tax of six per cent. on land values irrespective enviable reputation which he is now losing. A reputition has been checked, and no other place on the

, forced to cringe and appeal for Up to the present time, the world has been blampatronage in trade. But, as a matter of fact, the ing the Kaiser for the outbreak of hostilities. No farmer long ago lost any advantage he had over doubt, the Kaiser and his war lords are primarily s respect. The alarming depopulation of the responsible for the war, but it could not be prosecountryside has at last opened our eyes to the chang: cuted without the consent of the German people Ap ed conditions. The farm is no longer self-contained, parently the German people think that they are suand it is no longer an attractive place of residence for perior to all other races, and ought to dominate the young folks.

At the Country Life Conference at Amherst, Massa former member of the German Reichstag.

towns (in Canada, townships), study themselves, manic race is superior to all others, and ought to make plans for improvement, carry out those plans?" dominate the universe. The emperor would have Thus the question of rural social betterment is becompromised his crown if he had tried to resist the

Canadians will feel gratified that their two

we may expect soon to see a radical improvement in the conditions of country life in the Unietd States.

Canada, in this respect, is trailing along behind.

Canada, in this respect, is trailing along behind. canada, in this respect, is dained away the At-sple is in the position of the man who swam the At-lantic behind the steamboat. A few leaders among us, with a hopefulness which does them infinite and "Rainbow" in commission protecting our lines

Canada will be doing a patriotic duty by boycotting the hours before the dawn.

German made goods, and substituting for the \$14.

The Amherst Country Life Conference holds that

"A LITTLE NONSENSE NOW AND THEN"

Belgium received the usual fate of the innocent

Lots of rich Americans would be only too glad to man staff surgeons. Washington Post.

Life these days is one ultimatum after another. Atlanta Journal.

if it prevents our receiving the latest Parisian styles

Friend-"I suppose the baby is fond of you?" Papa—"Fond of me! Why he sleeps all day when I'm not home, and stays awake all night just to en-

is and ever will be the wom than any other to gladden the heart of man."

The minister, it was expected, would spend the with calm but curious eyes. vening with the family, and Mrs. Williams was most anxious that her little boy should appear at they will bear witness as to how the enemy makes a "Now, Willie," she said, "Dr. Shultz will wilderness and calls it war. ask you your name, and you must tell him it is 'Wilhad little boys go and you must tell him They go children asleep on their shoulders. All were hemmed repetition once or twice, Mrs. Williams drilled him again and again in the answers. Dr. Schultz came civilized. And then you remembered that the Geras expected, and, after a short conversation with the man emperor has told us what it is. It is, his holy hostess, lifted the child on his knee and said: "Well, war," my little fellow can you tell me your name? Imagine the surprise of the reverend doctor when, like a flash, came the answer, "Willie. Five years old. Go

Kipling's latest effort, which we publish below, Hymn Before Action, nor in poetic insight with The early church work was about Boston, was a passen-Recessional, but is nevertheless a real contribution ger on the crowded Franconia arriving in Boston of to the poetry which has been called into being by the war .- (Editor.)

FOR ALL WE HAVE AND ARE.

By Rudyard Kipling.

(Copyright, 1914, by Rudyard Kipling, all rights

Stand up and meet the war-Our world has passed away In wantonness o'erthrown

For all our children's fate,

For all we have and are,

Though all we know depart The old commandments stand In courage keep your heart

There's nothing left to-day

In strength lift up your hand, The strickened earth of old No law except the sword

Once more the nations go

To meet and break and bind A crazed and driven foe The ages slow-bought gain.

They shrivelled in a night, In silent fortitude Through perils and dismays

Though all we made depart, The old commandments stand. In patience keep your heart, In strength lift up your hand.

Renewed and re-erenewed.

Shall bring us to our goal. But iron sacrifice Of body, will and soul,

There's but one task for all: For each one life to give Who stands if freedom fall? Who dies if England live?

THE DESTRUCTION OF LOUVAIN.

Pen Picture by an American Eye-Witness

Boston, September 1.-Richard Harding Davis ned by the Germans four days on su and its cause as given by the German who order We use some of the important paragraphs as follows:

"For two hours on Thusday night I was in what or 600 years had been the city of Louvain. The Germans were burning it, and to hide their work kept us locked in the railroad carriages ttBehu. story was written against the sky, was told to us by German soldiers incoherent with excesses; and w could read it in the faces of women and children be tration camps and of citizens on ing led to concer eir way to be shot.

"The Germans sentenced Louvain on Wednesday become a wilderness, and with the German system and love of thoroughness they left Louvain an emp-ty, blackened shell. The reason for this appeal to the torch and the execution of non-combatants, as given to me on Thursday morning by General Von Lut-witz, military governor of Brussels, was this: On Wednesday, while the German military commander of the troops in Louvain was at the Hotel de Ville talk ing to the burgomaster a son of the burgomaster with an automatic pistol shot the chief of staff and Ger

"Lutwitz claims this was the signal for the civil guards in civilian cloths on roof, to fire upon the German soldiers in the open square below. He said that the Belgians had quick-firing guns brought from Antwerp. As for a week the Germans had occupied Louvain and closely guarded all approaches, the story war will have at least one redeeming feature that there was any gun-running is absurd.

"Fifty Germans were killed and wounded. For that, said Lutzwitz, Louvain must be wiped out. So in pantomime with his fist he swept the paper across the table. "The Hotel de Ville" he added "'was a hear

tiful building; it is a pity it must be destroyed. "Money cannot ever restore Louvain. And its pe ple's handiwork belonged to the world. With torch Nothing makes a pessimist more nervous than to and dynamite the Germans have turned their mas two blades of wheat growing where one grew terpieces into ashes and all the Kaisers' horses and

all his men cannot bring them back again. "We were not allowed to speak to any citizen of Wilbur Nesbit, the author, received recently a list Louvain, but the Germans crowded the windows of questions from a woman who was arranging a boastful, gloating, eager to interpret. We were free sium for publication. Among the questions to move from one end of the train to the other and sympositum for publication. Among the questions to move from one end of the train to the was "Who, in your estimation, was so is the greatest for the two hours during which it circled the burn-woman in the world?" Mr. Nesbit replied: "The unique city war was before us in its most hateful aspect. "Of 50 English prisoners all were erect and soldier. who has done more ly. In the ocean of gray the little patch of khakiclad men looked pitifully lonely, but they regarded the men who had outnumbered but not defeat

"In one way I was glad to see them there. Later

"Outside the station in the public square the peo-And he will ask you how old you are, and you ple of Louvain passed in unending procession, wonust say 'Five.' And he will want to know where men bareheaded and weeping and men carrying the Not content with a in by a shadowy army of gray wolves.

"You felt it was only a nightmare, cruel and u

A TERRIBLE SOLEMNITY.

The British Empire a Unit.

Boston, September 2.-Rev. Dr. Milo H. Gates, es not compare in dramatic intensity with his the Church of the Intercession, New York, but whose Sunday. He said to the Boston News Bureau:

"The atmosphere of England is vibrant with wa -not with war's acclaims or arms or alarms, but also Mohammedan Turkey, if she hadn't eenthrough with a stern, solemn, sad processional, as men and the wars overmuch already. Religion is a cipher in

"You not only see it, but you feel it. There is no terror, but there is a terrible earnestness. churches are filled as never before, and men are going forward to war with a sturdy solemnity never before, I believe, witnessed in England.

"There are few tears. 'Be a man, John, and enlist,' I heard wife say to husband. The women are as earnest as the men. The whole empire seems a

character. Americans could move no faster and certainly not more surely. Why in five days they rebuilt the inside of the Franconia. Cargo and steer-age quarters were cleared, partitioned, ventilated and equipped with every possible comfort considering the circumstances. There were at least a thousand men in the ships' company and the stewards' service.

the closing of the portholes, and the concealment of all lights. We were five days in storm and rushing through fog at full speed with not a light showin But wek new we were convoyed on both sides the ocean lane by British cruisers, who have now lined up to protect the trans-Atlantic travel from any po sible attack.

HANDY HEADINGS.

correspondent of the Glasgow (Scotland) Herald writes as follows to that paper:

"Might I, in a moment of irritation, suggest to you that wealth awaits the newspaper which first classifies its war reports for the convenience of readers. suggest as headings:

"Official reports. "Credible reports. "Doubtful reports. "Lies.

"Obvious --- lies, which we print with all reserve."

A PHILOSOPHY OF FORCE? AN AMERICAN SUMMING UP OF GERMANY'S MISTAKES.

(Boston News Bureau.) The one great fact of the war situation is the lso.

The cutting of the cable and the sealing or censor. The cutting of the capital and the strains of censor, ing of the wireless produced one kind of isolation. Another and a larger kind has come from the rupturother and a larger kine and ing or from the previous lack of many ties that might Apparently, also, she did not want any friends; confident in power to win over any or all, her triumph "uber alles" should be unshared.

Her conduct, past and present,-in the name of a ople of solid virtues and attainments but traduced by falsely preached ideals?—has shown amazing lack of both policy and tact in the endeavor to win her place in the sun. She is the mother of splead. soldiers, but of indifferent diplomats. The great ques. tion now is whether those soldiers can win in spite of the diplomacy directing them. appears to have been guilty of a long series of mistions, based perhaps on a fundamental flaw in its philosophy. Consider a partial catalogue of the ewhat as follows:

The successive irritations to the peace of Europe occasioned by various recent rattlings of the

The pace-setting in militarism; and the refusal to consider naval retrenchment,—especially now that the German millions spent on battleships seem to-day an idle investment The mistaken treatment of Alsace-Lorraine

The still more mistaken repression of the Poles

The Pan-Germanic propaganda conducted in the near East, as tending to excite all the little Slave there; and the backing of the Austrian schemes of Balkan repression and the Austrian taking of Bosnia and Herzegovina. Small wonder that some Austrian regiments are to-day reported undependable.

The sort of case made out in the German white

paper, especially in the light of the Austria o Servia, the completion of the Kiel canal and the building up of the gold reserve. The violation of the neutrality of Luxemburg and

Belgium, and the sorry mistake—in terms of pre cious time—in assuming that both Belgium and Eng. land could be kept quiet by mingled fear and cupidity The impressions that German military tactics have let become plausible by alleged practices in mine planting, in treatment of Belgian peasants, the levy of punitive indemnities, use of Zeppelins at Antwerp, and by the burning of Louvain. These tales of reprisal, if true, would suggest bumptiousness grown

The apparent egging on of Turkey, the unce gains from which would concretely be far outweighed. not only by the enkindling of the Balkans but also by the provocation of Italy to arms against her no minal and unnatural allies The assumption-as contained in the reputed in

perial behest: "Take Paris, or all Germany will die in the attempt"—that necessarily the taking of Paris would spell utter triumph. The Kitchener statement alone should controvert that. Too many genii have been loosed to make Paris now an effective The one logical excuse for embroilment with so

nuch of the world is that it may possibly give pride an avenue for escape from complete disaster-just as rlumph would confer world hegemony The one fundamental flaw in the whole philosophy?

That it has seemed to find alike inspiration, means and end in brute force.

NO RELIGION IN WAR.

Behold how the religious line up in the twentieth entury. Protestant England, Catholic Belgium, Athelst France and Orthodox Russia vs. Lutheran Sermany, Catholic Austria-and it might have been these affairs.-London Morning Advertise

ENEMIES OF CIVILIZATION.

We shall just have to begin all over-again and rebuild all that has been thrown down in the last few terrible days.

Less than fifty men have lain En ruin. The Austrian Emperor made the first move "I never saw so much to admire in the English these two men lie the burden of the greatest clime the German Emperor has swept the board; and on

EUROPEAN AGENCY.

Wholesale Indents promptly executed at lowest cash "The great inconvenience we suffered was from prices for all British and Continental goods, including Books and Stationery,

Boots, Shoes and Leather Sundries. China, Earthenware and Glassware Cycles, Motor Cars and Accessories Drapery, Millinery and Piece Goods. Fancy Goods and Perfumery, Hardware, Machinery and Metals, Jewellery, Plate and Watches, Photographic and Optical Goods Provisions and Oilmen's Stores,

etc., etc. Commission 21/2% to 5% Trade Discounts allowed. Special Quotations on Demand. Sample Cases from \$50 upwards. Consignments of Produce Sold on Account.

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> Write Plainly Name.... Address Give Town and Province

TO SHORT SELL

Exception Taken to View That, Practice in Vogue, Stock Excha Will Continue Peril

AN ERRONEOUS ASSUMPTIO

No Manipulation Now Takes Place on the Exch Government Supervision in the Circum Could Not Have Kept Wall Street Ins

New York, September 2.—Samuel P. Goldman of "A Handbook of Stock Exchange Law ther of "A Handoods of Stock Exchange Law issued an attack on the arguments against the Exchange set forth in an article by Samuel myer in the New York Times of August 23, ing the New York lawyer's return from Europe In this criticism of the Stock Exchange, over a week ago, Mr. Untermyer stated the closing of the exchange was made necessary of account of the fact that it lacked the necessar ernment supervision to prevent manipulation He stated that it was a gross tion that foreign selling totalled from 50, 100,000 shares per day during the 2,000,000 shar when every one who has been in the financi trict as long as counsel for the Pujo committee knows that the sales of foreign holdings were

Mr. Untermyer on August 23 made the sta that if the Stock Exchange were to suppress selling, "as it shortly will be compelled to could safely reopen its doors. He charged th til short selling was suppressed the exchange was peril to the business and financial communic added that manipulating is still rampant. Mr. Untermyer charged further that the bill for the regulation of stock exchanges been the exchange would not have to close.

Answers Mr. Untermyer.

Mr. Goldman says: Untermyer's strictures on the New Stock Exchange are based entirely on an error mption. In the first place, he speaks of as if the abuses he had in mind have been within the past few weeks. The very contra During these troublesome times the st and solidity of the exchange have been demons more than ever, and nothing has been more than the absence of abuses, particularly those which the exchange, under its own rules and lations, has succeeded in removing, or at least

"He is greatly in error when he states that th ing of the exchange was made necessary sol the absence of Government supervision and b nanipulation and short selling are permitted. no manipulation now takes place on the exchan be asserted without the fear of contradiction that short selling could not cause the closing Stock Exchange would seem to be so obvious as almost a truism.

impossible for one familiar with the and practice of stock brokerage to see how Go ment surervision could have kept the exchange foreign holders of securities from endeavoring them in the New York market, nor could Gover pervision fix the price at which foreign hold American securities must dispose of them, nor Government supervision fix the prices at which erican purchasers would take up these securitie

Supervision Would be Futile.

one examines the sort of Governi pervision set out in the recent proposed laws ted by Mr. Untermyer to the Committee on ing and Currency of the United States Sena mes quite apparent that Government super would be wholly impotent to have maintain Stock Exchange as an open and free market oreign holders of securities could turn in oldings in large quantities and be paid for n American gold.

would have had precisely the opposite The whole basis of Mr. Untermyer's proposed lation in regard to the Stock Exchange is comp corporation. Had the New York Stock Exc been incorporated when the war commenced person with an ulterior purpose could have s an injunction. Even the granting of a prelin injunction which would have kept the Exchange the shortest time in which such injunction be dissolver would have precipitated an eco tragedy in America. Hundreds of thousands nocent persons would have been ruined beyor

'Again, if the exchange had been incorporate the governing committee had prohibited private ing as the committee of five of the Stock Exc actually and wisely did, there is no telling how injunctions would have been sought to prevent prohibition, and again during the time necesses obtain the dissolution of even the preliminar junctions great and irreparable loss and would have been inflicted upon numberless in and unsuspecting persons. Never in the long h of the agitation for compulsory incorporatio stock exchanges at home and abroad has there stronger and more conclusive demonstration (fallacy of this measure

Values not Artificial.

"The prices of securities are regulated by the factors which regulate all other prices, namely, and supply and demand, and if foreign holders necessary to convert their securities into n at any cost, all the Government supervision an gulation that could be conjured up by the liv magination could neither prevent them from s nor fix the prices they would receive.

"On its face, Mr. Untermyer's statement of fi must be wrong. It can hardly be that Eur-holders were selling only fifty to 100,000 share day, or that 1,000 shares were sold short to hundred shares sold by owners. If, during the days immediately preceding the close of the change, but 200,000 shares were sold by foreign ers averaging \$100 par value, this would amounly \$40,000,000 worth of securities. This is a ther too insignificant a figure for the situation is more than likely that \$200,000,000 worth of se tles were thrust upon the New York market for during those two days, and it is safe to say t careful investigation will show that the proporti hort selling was very, very small, and that the if not all, of the transactions during the closing actual bona fide transactions, in which actual and deliveries and payments were made,

"Without going into detail as to the nature of elling, Mr. Untermyer puts a fallacious view the subject by stating indirectly that this do constitute actual transactions. Short selling

ILOSOPHY OF FORCE? N SUMMING UP OF GERMANY'S Boston News Bureau.)

fact of the war situation is the lso. y—as including the Teutonic segr

dominion.
the cable and the sealing or censor,
ss produced one kind of isolation. All,
ser kind has come from the ruptur,
orevious lack of many ties that might
sermany stands apparently friendless. she did not want any friends; con-to win over any or all, her triumph ild be unshared.

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excuse for embroilment with so is that it may possibly give pride pe from complete disaster—just as fer world hegemony.

ental flaw in the whole philosophy? d to find alike inspiration, means ce.

ELIGION IN WAR.

religious line up in the twentieth England, Catholic Belgium, d Orthodox Russia vs. Lutheran Austria-and it might have been Turkey, if she hadn't een through already. Religion is a cipher in on Morning Advertise

8 OF CIVILIZATION.

re to begin all over-again and reeen thrown down in the last few

Emperor made the first move has swept the board; and on the burden of the greatest crime They are enemies of civ

AN AGENCY. promptly executed at lowest cash and Continental goods, including d Leather

Sundries vare and Glassware ars and Accessories.
ry and Piece Goods.
d Perfumery, inery and Metals, and Watches, d Ontical Goods Dilmen's Stores, etc., etc. % to 5%.

ns on Demand. Produce Sold on Account. WILSON & SONS stablished 1814) rch Lane, London, E.C.

: "Annuaire, London." F COMMERCE---the on:

OF COMMERCE

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e Town and Province

CHARGES EVILS ALONE TO SHORT SELLING

Exception Taken to View That, With Practice in Vogue, Stock Exchange Will Continue Peril

AN ERRONEOUS ASSUMPTION

No Manipulation Now Takes Place on the Exchange-Government Supervision in the Circumstance Could Not Have Kept Wall Street Institution

New York, September 2.—Samuel P. Goldman, author of "A Handbook of Stock Exchange Laws," has issued an attack on the arguments against the Stock issued an attack on the arguments against the Stock is the control of the second issued an attack on the arguments again at Exchange set forth in an article by Samuel Untermyer in the New York Times of August 23, following the New York lawyer's return from Europe.

In this criticism of the Stock Exchange, made a sing of the exchange was made necessary only on ount of the fact that it lacked the necessary govshort selling. He stated that it was a gross exaggeration that foreign selling totalled from 50,000 to
neutral uses cannot be disputed by any nation, deneutral uses cannot be disputed by any nationality for
neutral uses cannot be disputed by any nation, deneutral uses cannot be disputed by any nation, de-

Mr. Untermyer on August 28 mate the state of that if the Stock Exchange were to suppress short france against the possible Government purchase of selling, "as it shortly will be compelled to do," it sening, as the charged that uncould safely reopen its doors. He charged that uncould safely reopen its doors. he added that manipulating is still rampant.

the exchange would not have to close.

Answers Mr. Untermyer.

Mr. Goldman says: Stock Exchange are based entirely on an erroneous assumption. In the first place, he speaks of abuses as if the abuses he had in mind have been patent.

Great Britain and France to our taking over the German bottoms which have been driven out of the foreign trade by the war?"

"Of course, I cannot discuss the diplomatic phases that the absence of abuses, part which the exchange, under its own rules and regulations, has succeeded in removing, or at least mini-

"He is greatly in error when he states that the closno manipulation now takes place on the exchange can be asserted without the fear of contradiction, and "But it is said that these lines are so closely conthat short selling could not cause the closing of the nected with the Government that payment would be almost a truism.

impossible for one familiar with the theory and practice of stock brokerage to see how Govern- the Secretary. foreign holders of securities from endeavoring to sell foreign holders of securities from endeavoring to seit
them in the New York market, nor could Government
supervision fix the price at which foreign holders of
American securities must dispose of them, nor could
Government supervision fix the prices at which AmGovernment supervision fix the price at which foreign holders of the foreign holders.

The German advance came on the forest land behave appointed a committee to consider dealing in which the Clearing House
Committee, and with Committee of the Stock Exthe ontice of the Stock Exthe way with their lances.

From 1886 to 1890 he was with the Union Pacific
Railway and from 1890 to 1896 was Assistant EnCommittee, and with Committee of the Stock Exthe ontice of the Stock Exthe consider the best course to pursue.

Supervision Would be Futile.

When one examines the sort of Government sutted by Mr. Untermyer to the Committee on Banking and Currency of the United States Senate, it becomes quite apparent that Government supervision would be wholly important. becomes quite apparent that Government supervision would be wholly impotent to have maintained the Germans captured more than 1,000 prisoners, three Stock Exchange as an open and free market where foreign holders of securities could turn in their oldings in large quantities and be paid for them in American gold.

"It would have had precisely the opposite effect. The whole basis of Mr. Untermyer's proposed legislation in regard to the Stock Exchange is compulsory incorporation. Had the New York Stock Exchange is compulsory been incorporated when the war commenced any person with an ulterior purpose could have sought an injunction. Even the granting of a salighter than injunction. Even the granting of a salighter than the region of Neufchateau and Paliseul. nerican gold.

would have had precisely the opposite effect. an injunction. Even the granting of a preliminary injunction which would have kept the Exchange open the shortest time in which such injunctions can

the governing committee had prohibited private trading as the committee of five of the Stock Exchange

Values not Artificial.

at any cost, all the Government supervision and re- cilable. gulation that could be conjured up by the liveliest

must be wrong. It can hardly be that European holders were selling only fifty to 100,000 shares per mitted by the exchange itself, but the exchange, by day, or that 1,000 shares were sold short to every hundred shares sold by owners. If, during the two and stringent rules to prevent such practices, and days immediately and stringent rules to prevent such practices, and days immediately preceding the close of the Exchange, but 200,000 shares were sold by foreign hold- and long antedate the enactments of the Penal Law on THURSDAY, the TENTH DAY OF SEPTEMBER ers averaging \$100 par value, this would amount to upon the subject.
only \$40,000,000 worth of securities. This is altogeduring those two days, and it is safe to say that a sion and excitement and should deprive his uttercareful investigation will show that the proportion of hort selling was very, very small, and that the bulk liberate statements of careful persons. It is state-

UNITED STATES WILL MAKE ANOTHER GOLD SHIPMENT

Ottawa, September 2.—Another large gold shipment is expected shortly at Ottawa, from the United States. The city of New York owe London \$5,000,000 on New York municipal bonds.

The war risk to ship the amount in gold to London

would amount to about 2½ per cent. while it can be shipped to Ottawa at an insurance rate of onetenth of one per cent. plus its carrying charges.

The former rate is almost prohibitive so that it is believed that the gold will find its way to Ottawa to

the Canadian Government vaults there it will be held in trust with other large deposits for England. It is estimated that there are from four to six of American securities held in London which interest is due quarterly.

when every one who has been in the Highertan unstrict as long as counsel for the Pujo committee has

could safely reopen us doors. He charged that all this hort selling was suppressed the exchange would be a peril to the business and financial community, and to with power to buy, build and operate ships in andded that manipulating is but the own stockholder. He said that as some of the lines to bill for the regulation of stock exchanges been passed be established would probably be operated at a loss private capital would not be attracted, the Govern-

ment probably supplying the entire capital. "Do you understand," asked Representative Saun-Goldman says:

Untermyer's strictures on the New York

Great Britain and France to our taking over the Ger-

assimption.

as if the abuses he had in mind have been patent, as if the abuses he had in mind have been patent, within the past few weeks. The very contrary is of the question," said Secretary McAdoo. "That is true. During these troublesome times the strength the business of the State Department. It cannot be true. During these troites that the save been demonstrated and solidity of the exchange have been demonstrated more than ever, and nothing has been more patent than the absence of abuses, particularly those abuses or anyone else so long as it buys those ships for neu-

"It is stated that payment for the ships would be in the nature of supplying funds to a belligerent na-

the absence of Government supervision and because manipulation and short selling are permitted. That

Stock Exchange would seem to be so obvious as to be practically to the Government," Mr. Saunders persisted.

forces, according to later reports received by the War Office. The official report says: "The Austrian right wing attempted to flank our troops but were zone said: pervision set out in the recent proposed laws sub-mitted by Mr. Untermyer to the Committee on Rank-

A FRENCH VICTORY.

CRUISER LEIPZIG CAPTURED BRITISH

STEAMSHIP. for the shortest time in which such injunctions can be dissolvel would have precipitated an economic tragedy in America. Hundreds of thousands of intragedy in America. Hundreds of thousands of innocent persons would have been ruined beyond recaptured the British steamship Cetriana and confiscated her cargo of coal and supplies. Captain Mintariffs, based to a great extent upon the European Again, if the exchange had been incorporated and ister of the Cetriana, was ordered to seek the near-

"A complete answer to Mr. Untermyer's present "A complete answer to Mr. Unterlinger a proposed new a criticism of short selling is to be found at page 397 of senger rates are now being formulated. "The prices of securities are regulated by the two factors which regulate all other prices, namely, value and supply and demand, and if foreign holders found it necessary to convert the foreign holders found in the foreign holders for the forei necessary to convert their securities into money selling was an evil.' The two statements are irrecon-

"Again, Mr. Untermyer speaks of 'illicit methods' of imagination could neither prevent them from selling nor fix the prices they would receive. the exchange. He cannot be quite serious in this, for his vast experience in Wall Street must have "On its face, Mr. Untermyer's statement of figures taught him that the practices of certain individual

"Lastly, Mr. Untermyer's statement in the closing if not all, of the transactions during the closing were ments such as this that cast doubt upon Mr. Unactual bona fide transactions, in which actual sales termyer's sincerity, and as they are apt to create do those things which belong to them in their respec and deliveries and payments were made.

"Without going into detail as to the nature of short readers, who are not familiar with the facts and readers, who are not familiar with the facts and readers, who are not familiar with the facts and readers, who are not familiar with the facts and readers, who are not familiar with the facts and readers, who are not familiar with the facts and readers, who are not familiar with the facts and readers, who are not familiar with the facts and readers. an undeniably false impression in the minds of his tive capacities selling, Mr. Untermyer puts a fallacious view upon the subject by stating ir/lirectly that this does not constitute actual transactions. Short selling is as

Dominion Steel Corporations More Anxious Than Ever To Broaden Its Trade

FINANCING A HINDRANCE

President Plummer Says That Numerous Enquiries
Are on Hand, and That He is Hopeful of Securing Some Further Orders.

Halifax, N.S., September 2.- Mr. J. H. Plumm president of the Dominion Steel Corporation, on his arrival from Montreal, was asked if he had anything "The aim of Russia is first to destroy the Austrian definite to say with regard to new business for the army and then march upon Berlin. Three armies steel plant. He declared that many enquiries are being made, and negotiations pending out of which a fair amount of business may be expected.

In this criticism of the Stock Exchange, made a In this criticism of the Stock Exchange, made a Secretary of the Treasury McAdoo, However, Refuses ittle over a week ago, Mr. Untermyer stated that the closing of the exchange was made necessary only on closing of the exchange was made necessary only on the stock Exchange, made a "Most prospective purchasers," said Mr. Plum-mer, "are finding the question of finances to be the most serious obstacle in arranging for new business," account of the fact that it tacked the necessary solvernment supervision to prevent manipulation and.

Washington, September 2.—The right of the United but we are hopeful this may be overcome at any rate. He stated that it was a gross exag- States to buy merchant ships of any nationality for

9.1	-			
City.	Aug., 1914.	Aug., 191	3.	Changes.
Montreal	190,434,006	233,600,268	-	43,166,262
Toronto	143,924,791	158,540,281		14,615,490
Winnipeg	87,424,502	98,940,525		11,516,023
Vancouver	33,598,185	47,435,329	-	13,837,144
Calgary	15,880,301	18,692,392	_	2,812,091
Edmonton	11,693,266	15,770,803	-	4,077,537
Ottawa	16,960,770	16,069,620	+	891,150
Hamilton	11,422,751	13,363,700	-	1,940,949
Victoria	9,824,821	14,133,320	_	4.308,499
Regina	6,832,267	8,381,642	-	1,549,375
Halifax	8,080,297	8,755,036	7-	53,261
Quebec	13,517,193	13,483,042	+	34,151
Saskatoon	4,041,977	6,136,479		2,094,502
London	7,016,338	7,207,250	_	190,912
St. John	6,437,732	6,585,673	_	147,941
Moose Jaw .	3,247,255	4,054,051	_	806,796
Fort William	2,896,673	4,015,469	_	1,118,796
Brantford	1,978,287	2,355,449	-	377,162
Brandon	1,776,876	2,230,269	-	363,393
Lethbridge	1,618,364	1,875,305	_	256,944
Wew West-				
minster	1,553,791	2,353,651		799,860
Medicine Hat .	1,462,861	2,308,663		845,802
Total 5	82,341,304	686,288,217	-1	03,946(.913

NO EFFORT TO OCCUPY BOULOGNE.

ulogne, via London, September 2.- The Germans and their goal. The fighting between St. Quentin 200,000 Russians. ment surervision could have kept the exchange open.

Government supervision could not have restrained government g fell back. The Germans pushed forward, the Uhlans

the onrush of Germans sweeping toward Paris would change, to consider the best course to pursue. not be hindered by the forest.

· One correspondent who limped in from the "My information is that the Allies' left are still giving more punishment than they are receiving from the Germans.

TO RAISE PULLMAN RATES

First Actual Effect of Suggestions Made by the Interstate Commerce Commission Soon to be Felt.

The first actual effect of the suggestions made by \$80,988. July net \$019,057, the Interstate Commerce Commission in its decision on the 5 per cent. rate advance case, as to how the decrease \$27,652. June net \$702,140, decrease \$482, and he scarcely thought that any action by Turkey would cause any radical shifting of the naval force revenues without a general advance in freight rat according to information obtained by the New York Journal of Commerce, will be a general advance in

It is learned that the carriers, after giving the mating as the committee of five of the Stock Exchange actually and wisely did, there is no telling how many injunctions would have been sought to prevent such the stock is sold, delivered and paid for in full. The

tified builders that it will not lend any money on the proposed new and higher passenger rates are now being formulated and higher passenger rates are now being formulated.

N.Y. TRANSFER TAX.



NEXT, at TEN o'clock in the forenoon.

In consequence I give PUBLIC NOTICE to all who les were thrust upon the New York market for sale severest condemnation. It is the language of pasmust be present then and there, with their Records, ation is so delicate owing to the European war. . Rolls, Indictments and other Documents, in order to

> P. M. DURAND. Deputy Sheriff.

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

INTERNATIONAL HARVESTER MAY

Hamilton, Ont., September 2.—The International Internation ago, was to have resumed operations to-day, but, apparently, conditions are not such as to render such Graduate of Dublin University, B. B.

course advantageous.
Only the office staff continues at work, the mechanical portion of the plant still being in idleness said, however, that work may be resumed this month on small orders in order that the stock may be kept up to a point where any emergencies may

RUSSIAN WAR OFFICE CONFIRM VICTORY.

St. Petersburg, September 2 .- A later statement issued by the General Staff, indicated that the campaign in East Prussia would wait on a decisive engagement with the main Austrian army. It says: "The aim of Russia is first to destroy the Austrian army and then march upon bernin.

And Mr. Morley Donaidson, the Austrian army with and General Manager of the line, announces that Mr. H. A. Woods, the Assistant Chief Engineer, will assistant Chief Engineer, will assist East Prussia. As we have surounded Koenigsberg, sume charge of the Engineering Department of the there is no danger of an attack from that quarter." Nothing is said of the operations about Allenstein,

Russian prisoners.

A third statement issued by the War Office announces a victory over the Austrians at Haliez, on the River Niester. It adds: "Austrians are being pursued in direction of Lemburg. 4,800 Austrians are being pursued in direction of Lemburg. 4,800 Austrians

EQUIPMENT BUSINESS DULL.

New York, September 2.—August was the dullest

000 cars were bought, but it is expected that little business will be placed in last four months of the year. Last year car orders totalled about 140,000 For 10 years the lower for long periods under the most trying conditions of climate and environment. tion of 1908.

WILL NOT BENEFIT FROM WAR.

New York, September 2.—Operations of the Beth-lehem Steel Corporation compares favorably with other companies. Earnings have been running in excess of preferred dividend requirements. It is not believed Bethlehem Steel Corporation will reap great benefits from the war as many have intimated. The company is likely to benefit in the long run, but immediate benefits are not expected.

THE KAISER AT CHARLEROI.

AUSTRIAN MINISTER HEARS OF VICTORY.

New York, September 2.— Dr. Constantine Dumba, the Austrian Minister to United States, announced ing, marking the practical completion of the most made no effort to occupy Boulogne, but sent all that he had received information that the Russian their forces against the left flank of the Allies, attack about Lemberg had been brought to a stand. "I think there is nothing in that objection," said which lay in a strong ring of steel between them He said his country's forces had been victorious over

BOND DEALERS TO MEET.

Chicago, September 2.—Representatives of forty or fifty bond houses, banks and commission houses, States.

SALES INCREASE.

Chicago, September 2.—Sears, Roebuck Company's wing had to swing half way around but that they August sales were \$6,142,404, an increase of \$289,025. Colorado from Denver to Salt Lake City for the Den For year to date, \$60,379,533, increase, \$3,257,072.

DIVIDENDS DECLARED.

New York, September 2 .- The American Tobacco ompany has declared the regular quarterly dividend of 11/2 per cent on preferred stock, payable October 1. to stock of record September 15.

EARNINGS.

BANK OF ENGLAND BUYS GOLD London, September 2 .- The Bank of England

as bought £23,000 gold bars, and £126,000 United

SAILING OF RED CROSS SHIP POSTPONED. Washington, September 2.-Sailing of Red Cross

Washington, September 2.— Schauor sayers and the Montana Congressional Delegation will request the ed west of Brussels proceeding slowly toward Termonde and St. Nicholas. This, the correspondent near Helena, and Fort Missoula.

us trouble in Butte mining district. Major General Wotherspoon, chief of staff, announce ed that no decision had been reached concerning sending of troops to that section.

ADJOURNMENT INDEFINITE.

the Senate put little trust in the prediction that Congress will adjourn October 1. Senator Kern, the that there is no definite result yet. ther too insignificant a figure for the situation. It is more than likely that \$200,000,000 worth of securities. This is altoge"Lastly, Mr. Untermyer's statement in the closing in consequence I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the change 'thrives' on 'fillicit activities,' deserves fine common Gaol of the said District, and others that the common Gaol of the said District, and the common Gaol of the said Di put through before Congress leaves Washington they must be present then and there; and I also give notice to all Justices of the Peace, Corners and Peace Officers, in and for the said District, that they would be unwise for Congress to adjourn while situ-

CUSTOMS FALLING OFF.

A big falling off in the customs receipts from car goes brought to Montreal is recorded in the report for August, which shows a total for the month jus finished of \$1,941,356, as compared with \$2,269,669 for the month of August, 1913.

CHIEF ENGINEER OF **G.T.P. HAS RESIGNED**

Kelliher Had a Most Distinguished Career

HIS TRYING EXPERIENCES

During the Past Ten Years he Has Been Engaged in Furthering the Construction of the New Trans-continental System—Succeeded by H. A. Woods-

Mr. B. B. Kelliher, whose health has not been good for some time, has been, unfortunately, forced to resign as chief engineer of the Grand Trunk Pacific railway with headquarters at Winnipeg.

where the Germans claim to have captured 70,000 a most active career as a railroader, the nature of his

His Strenuous Career.

Few men have had such a strenuous career. For 30 years Mr. Kelliher has been engaged in railway month thus far this year in the equipment business.

In the neighborhood of 5,000 cars were ordered dur-For the first eight months of this year about 90,-

For 10 years he has been actively engaged in the which was the lowest in ten years with the excepwhich called for the finest engineering talent that could be procured. For nine of these years Mr. Kelliher has been the engineer in charge of this immense

First Sod Was Turned.

A few days after his appointment as Chief Engineer the first sod of the Grand Trunk Pacific was turned 1906, at Portage la Prairie.

In winter and in summer the railway builders pushed forward with their twin ribbons of steel towards THE KAISER AT CHARLEROI.

London, September 2.A dispatch to the Daily Mall to-day from its correspondent at Abbeville, France, said that the Kaiser witnessed much of the fighting at Charleroi last Saturday. After leaving the battlefield there, the Kaiser motored to Mons and then to Brussels, where he remained for the night at the Polkswing Heldel. working eastward, along the rocky banks of the Skeena River and through the Coadt Range. In April of this year the East and West trail blazers met and the last spike was driven at Nechako Cross-

modern of transcontinental railways.

Was Born in Ireland. Mr. Kelliher was born in Ireland and educated at Dublin University. After serving as an apprentice to a civil engineer in Dublin and being engaged on the surveys for the Mitchellstown and Fermoy and

and Pacific Divisions. After further experience as Division Engineer of the Oregon Short Line, he was chosen for the diffi-cult task of locating a line through the mountains of ver Northwestern and Pacific Railway, joining the Grand Trunk Pacific on the completion of this work

as Division Engineer at Winnipeg.

GOEBEN AND BRESLAU FOR BLACK SEA. Washington, September 2.—That the Goeben and Breslau, the German warships, recently acquired by Turkey, probably would be sent by Turkey into the Black Sea against the Russian fleet in event that the The first actual effect of the suggestions made by the interstate Commerce Commercial in the control of a declaration of war by Turkey against Russia proves correct, was the opinion expressed by Russia proves correct, was the opinion expressed by

by Great Britain.

AUSTRIANS EVACUATE LEMBERG. London, September 2. — Evacuation of Lemberg by Austrian troops is announced in a Vienna dispatch to Exchange Telegraph Company. It say this state-

ment is based on official information. "Recognizing that occupation of Lemberg by Rus-Washington, September 2.—Sailing of Red Cross ship from New York has been postponed from Sat-moved state archives and instructed Burgo-Master

MAY BOMBARD ANTWERP.

London, September 2.—Dispatches from Ostend SERIOUS TROUBLE FOR BUTTE MINING DISTRICT.

DOUBLE FOR BUTTE MINING DISState an extensive movement of German troops from
Brussels towards Lierre, northeast of Malines, has Albany, September 2.—August transfer tax re- Washington, September 2.— Senator Myers and the been observed. Germans have also been encountersays, would seem to point to the investment and The request will be made in anticipation of ser- bombardment of Antwerp in the near future.

THREE MILLION ENGAGED.

Rome, September 2.-Three million Austrian and Russian troops are engaged in battle along a line extending from the Vistula to the Dniester, and reaching up to Lublin in Russian Poland, according to Washington, September 2.—Democratic leaders in an official despatch received from Vienna. says that fighting is proceeding furiously, but



PRODUCING COUNTRY

Effect of War Should be to Induce Larger Markets and Higher Produce Prices

MUCH CAPITAL DESTROYED

Canada in the Past Ten Years Luckily Built Her Producing Machinery on a Scale Larger Than She Needed, For Now There Will be Little Immediate

Messrs. Greenshields & Company, in their summary the view that, even if the war is prolonged, the world's system of exchange will soon adjust itself to the new conditions so as to effectively acco country's monetary and commercial needs. Messr elds & Company say:-

The effects of a general European war upon ntry situated as Canada is are so diverse and so defence of the Empire dependent upon the course of events that it is possible dependent upon the course of events and only on a basis of 5,000,000 ACRES FOR HOMESTEADS some definite assumption as to the maintenance of the present external conditions surrounding the warnations. The consideration which follows is based on the promise that British control of the sea be continued, and that no other great power be drawn into the conflict on the opposing side. So far as the duration will simply intensify them.

the Canadian financial and business position in some from the Great Lakes; each season the farmer is en ways, and check and depress in others. Cheerful and croaching on the fur-trader's domain, and often th popular as it may be to dwell on the former, it is race is between the surveyor and the settler. y to face both if this discussion is to be of The chief scene of activity in the province of Alany real value to our readers.

Panic and Paralysis Over.

commercial and financial needs.

The first direct fundamental effect of more than

orary nature concerns Canada as a producer of the products of agriculture and other natural resour-ces. The able-bodied population of Europe has been financial condition, reported by Deputy Commission the products of agriculture and other natural resour-

ore than offset this year's decrease in agricultural perial Bank of Canada on a loan of \$2,800,000. yield and give us more than the equivalent for the truant bumper crop which all Canada hailed last onth as the Moses in the wilderness of depression.

Well Paid For Fisheries.

Of other natural products, those of the forest, which be in the main benefited. Whatever the lumber trade may or may not suffer from changed conditions should be offset by the stimulation to pulp and paper production. The tremendous demand for newsprint and the curtailment of the usual supply of all wood products from abroad are already giving us larger markets and higher prices in all such products. Our Maritime Provinces should be well paid for their fishery produce. It is as yet difficult to ome next in size and importance to the field, will e in the main benefited. Whatever the lumber for their fishery produce. It is as yet difficult to _ judge the results upon our mineral wealth: there are reverse our position, will not affect our solvency.

higher prices for our produce. In other words, without the expense of any more effort or capital, Canada
to do it quickly. The worst of this will be felt by will this year produce from her natural resources far those who depend upon new capital and new conwill this year produce from her natural resources far more wealth in terms of money than she has ever produced before, or would have produced for many years to come. It is quite probable that this fundamental factor will in the long run outweigh any effective members and the various other consents of the production and its distribution. This will entail unsential factor will in the long run outweigh any effective members and the various other consents of the production and its distribution. fect of the other factors combined.

Natural Productive Ability.

understand the effects of war upon capital. The
Balkan war, which began in the autumn of 1912, de-Balkan war, which began in the autumn of 1912, de-expected influences and peculiar checking and peculiar checking and peculiar business to discuss individual penses and similar matters, or he may draw a check of my questioner. Iam adding an approximate comjust itself, at Montreal on New York, as well as at sion throughout the world. So much vaster are the present military operations that the effects of the stated that the following industries may be sub-

much larger than we even needed. It is a blessing much larger than we even needed. It is a blessing own in the supply of many necessary things, our that we built for the future, because for some continue there will be no more building. That permanently, benefited by the present elimination of the former.

| A columity | Without any further | Without increase to the machinery available for production, we can produce, particularly with the existing conditions in Europe, enough wealth to create, eventually, follow the same general lines of influence sketched a greater measure of real prosperity than we have

Excess of Imports Over Experts.

excess of imports over exports, which had been desubside still further. Only such real estate business in only 7 shillings, say, \$1.50, in four days following creasing since our expansion was checked by the Balas is needed to provide people with homes can be

Mr. C. J. McCuaig Has Given His Three Sons to the Defence of Empire



MR. C. J. McCUAIG. who has given his three sons to the



MAJOR D. RYKERT McCUAIG.



CAPTAIN G. ERIC McCAUIG.



LIEUTENANT C. N. MCCUAIG.

New District Will Soon be Opened up Fo

Edmonton, Alta., September 2.—Five million acres duration of the war is concerned, the effects will not be greatly different if the contest ends to-morrow; of government land in the western provinces, now being surveyed by the Department of the Interior, will be opened for homesteading purposes in a short time. On these promises it is our intention to examine the This work is being done in widely separate districts probabilities as carefully and impartially as possible from northern Manitoba to the valleys in British probabilities as carefully and impartially as possible and, above all, without any of that bias of false optimism so generally indulged in by the Press. Careful study based on sound principles gives good reasons why the present war should stimulate and better. The frontier is being pushed north and westward from the Computer of the properties of the pr

berta is in the Peace River district, north of Edm ton, where 45 townships are being subdivided into quarter sections of 160 acres each. This will pro-At the outset let it be said that panic and paralysis, vide 6,400 homesteads, or a block of land more than which constitute the immediate effects of the un-happy situation which began at the end of last month, are over. Gradually the world's system of exchange the vicinity of Fort St. John and Hudson's Hope, 600 miles by road from Edmonton. This land was contime it will be effective enough to accommodate our veyed to the dominion by the province of British Col-

EDMONTON'S FINANCIAL CONDITION.

withdrawn from production. This will materially in-jure this year's harvest, and will do the same for next year's, even should hostilities soon cease. The food for the same period is \$9,449,427, including \$4,169,760 products of Canada and America are already greating in unsold debenturse. The other sources of revenue in unsold debenturse. The other sources of revenue are: \$600,000 in estimated receipts from various are: \$600,000 in estimated rec public utilities; \$3,49,890,000 in general tax levy for shipping facilities.

As this is the fundamental basis of Canadian wealth we have at once a broad underlying cause for increase of the nation's prosperity. This will, no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will, no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. The will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. The will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. The will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. This will no doubt, has already pledged the taxes, as security to the Importance of the nation's prosperity. The will not only the proper of the nation's prosperity of the proper of the nation's prosperity. The will not only the proper of the nation's prosperity of the proper of the nation's prosperity. The will not only the proper of the nation's prosperity of the proper of the nation's prosperity of the proper of the nation's prosperity. The proper of the nation's prosperity of the proper of the nation's proper of

MAIL BY AEROPLANE.

Remembering, then, that Canada is primarily and essentially a producing country, it must be seen that the primary effect upon us will be larger markets and higher prices for our produce. In other words, with-ligher prices for our produce. In other words, with-light prices for our produce when leaves and the prices for our produce. In other words, with-light prices for our produce when leaves are prices for o But such a change cannot be brought about without comitants of hard times, but, in the long run, will increase national prosperity.

plex influences at work. Readers of this Review judge with some accuracy as to the probable results

itself in our great excess of imports over exports, which was largely due to the tremendous purchases of which was largely due to the tremendous purchases of which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the Canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchases of living to the canadian consumer and his pared to make the payment. Thus, a run on the joint which was largely due to the tremendous purchase of living to the canadian consumer and his payment. The living to the canadian consumer and his payment and the not concerned with the temporary and false stimulant of large orders for military purposes; we are consider-Canada's construction programme is effectively com- ing merely the buying power of the Canadian con-Canada's construction programme is effectively completed. While borrowing was easy we erected the sumer, which is not impaired. Furthermore, as Transatiantic industry has been competing with our much larger than we even needed. It is a blessing own in the supply of many necessary things, our that we built for the future, because for some condensations and the summediately, and probably considered in the future, because for some condensations and the summediately, and probably considered in the future, because for some condensations are summediately. The utmost confidence is placed in the Government and the banks. The new emergency paper money is accepted without questions and several events of the cannot accomplish a destrable end but can only such that cannot accomplish a destrabl

General Lines of Influence.

of accommodating themselves to changed conditions large number of firms are barely paying expens without stress or injury. Since new capital and new For example, it is recorded that the millinery dethe circumstances we must expect the late construction will be at a minimum, speculation will partment of one of the largest stores in London took

FOR LONG WAR

Wholesale Financial Reorganization Is Now Counted Among the Probabilities.

SITUATION IS UNCOMFORTABLE

Not a Few Municipalities, if Hostilities are Prolong ed, Will Find Difficulty in Meeting Their Debts.

London, September 2.-In conservatve banking cirface a period of wholesale financial reorganization. We are coming down to the very foundations of ain and France. I then get approximately the followwealth, and those who are able to understand the true conditions see that a great deal of matter that has formerly been called wealth is merely paper. We are recognizing now that much of the so-called wealth is nothing more than documents engraved with the words, "I promise to pay." Governments rovinces, cities, corporations and companies have aised huge sums of money on "promises to pay," the exact titles given to the documents being bonds, debentures, stocks, shares, etc.

Unable to Gather Taxes.

If the war lasts very long these cities will be un-

Australian Aviator Travels Seventy-five Miles an Similarly while many industries, such as the arma- of municipalities and states. Intention of making

ener, the British Secretary of State for War, is pre-paring for the war lasting two or three years. These

Issuing Emergency Currency.

At the present time financial matters are very unomfortable in this country and they are likely to be ridiculous me worse. The situation is relieved by the fact that the Government is issuing emergency paper cur- on mortgage because the tax had flooded the market

When we approach the industrial and financial system that is reared on the basis of our natural productive ability, there are to be found many comproductive ability, there are to be found many comproductive ability, there are to be found many comproductive ability. The comproductive ability is about the non-payment of contract debts, but permits the banks to refuse to pay out deposits to their customers.

It is general moratorium, which not only allows the non-payment of contract debts, but permits the banks to refuse to pay out deposits to their customers.

It is general moratorium, which not only allows the non-payment of contract debts, but permits the banks to refuse to pay out deposits to their customers.

present military operations that the effects of the be stated that the topological destruction of capital will be impossible to conceive.

At all events Canada is face to face with the cur
Those connected with further new development, new taking out an unusual sum of money from his balance, even though he is prepared to take it in emerance, even though he is prepared to take it in emerance, even though he is prepared to take it in emerance and the construction, or dependent on new capital: tailment of her supply of capital from abroad. Let construction, or dependent on new capital; ance, even though he is prepared to take it in emerus consider what this means. In the past ten years Canada has been expanding rapidly on a basis of borrowed capital. This money has been spent in the construction of the machinery has been spent in the past ten years Canada has been expanding anything but necessities of living and warfare;

Those having European countries as a market in gency paper currency is subjected to cross question.

The Wall Street Journal replies: We congratulate in gency paper currency is subjected to cross question.

The Wall Street Journal replies: We congratulate in gency paper currency is subjected to cross question.

The Wall Street Journal replies: We congratulate in gency paper currency is subjected to cross question.

The Wall Str

No Signs of Panic.

Still it must be admitted that there is not the Commercial and mercantile activities will probably economizing, except, perhaps, the very poor, who ex-

The result of the individual economy is that a With new capi- profitable and only such security houses as serve legi- vision and arms and equipment trades, business has

AMERICAN NEWSPAPER GIVEN ANSWERS TO QUESTIONS ASKED

Getting "Special Tax" — Effect of Suspended Communication — Brute Force In Place of

New York, September 2. - Herman Ridder, editor f Staats-Zeitung, replying to questions in the Wall facing certain obligations abroad which it must mee

man Empire, what proportion of taxation was ex-Answer-Expenses for armaments are substan-

tially empire expenses. To establish a proportion of armament expenditures to income from taxation would not be practical, as the empire has as the only direct les it is now fully recognized that Great Britain and trobably most other countries in the world have to ace a period of wholesale financial reorganization.

			TATILI	ion donais	
			1912	1913	
		Bud	lget	Armament	
ny			2,300	365	
				380	
	. 1		900	290	
2—How far	short di	d sr	ecial	tax on capi	-

tal fall below amount anticipated?

German

Great

France

Answer-Offical result of the "wehrsteuer" is

on real estate?

Answer—If this question refers to tax on unearn able to gather in their taxes, and then what will be ed increment, I can only say that this form of taxathe value of the city bonds—the promises to pay? tion, until recently, was exclusively within discretion ment and military equipment industries, are doing this tax an imperial one has been reversed by retremendous business, there are many companies cent law, which imposes tax to be effective in 1917

nonths, but the fact must be faced that Lord Kitch- cent. of cases. But if by any chance "supertax" should capital amounts to at least \$250,000. To assume that the war is going to curtail importations, while Europa three years pay about \$800 "special tax" is, of course,

Question 5 .- Is it true they were unable to borrow

We would respectfully reply, any individual or na-

whole world or perish in the struggle.

Mr. Ridder reflects in that interrogatory exactly Each of These Structures in Alberta Has Capacity the idea which condemns Germany to-day before a civilized world—the pagan idea of brute force in place of Christian truth.

MARTIAL LAW IN BUTTE.

to-day, following the arrival of ten companies of the vanced 85 per cent. of the cost of the elevators, taking State National Guard. The situation is quiet.

DEADLOCK IN BANK EXCHANGE

The Non-Collectible Supertax- No Difficulty in Let the Gold Go, Says Editorial-Why Should Ex. change Market Be Disrupted and Merchants and Bankers Suffer, is Question Asked

street Journal, says:

Question 1.—In kingdom of Prussia, and in Gerthunder of honesty, debtors face a loss of millions on the exchange operation. Clearly something must be done, and soon, to meet the present "impasse" in exchange

It is said the principal obstacle to restoring normal exchange conditions is inability to move our grain to export. Very true, but there are certain practica steps to facilitate shipments in American bottom but such efforts naturally move slowly. That some or later there seems no reason to doubt.

market be disrupted and merchants and bankers suf fer? May not the solution be the easiest and most direct after all? Let us pay our debts, cheerfully and unbegrudgingly; with the only proper

When the present crisis first arose, and in order that we might be on the safe side, we locked the ship any more of the precious metal. the medium for remittance abroad has been shut off stands at the present figure, and it indicates that we

the movement of gold, but so far our bankers have not grasped the opportunity. By establishing a depositary in Ottawa, where gold from here may be sent, the bank is prepared to credit the amount condon at rate of 77s. 6d. per ounce for bars and 6s. 01/2d. for eagles. At this rate for gold bars, the equipment in sterling cables here would be \$4.90. At Hence, if \$50,000,000 or \$100,000,000 gold were ship-

change, while importers would breathe easier.

that the Government is issuing emergency paper currency to an unlimited amount. The figures are not available, but the total must already be very considerable. At the same time there were considerable. At the same time there were considerable. At the same time there were considerable at the same time there were considerable. At the same time there were considerable at the same time time time there were considerable at the same time time time t The locking up of our gold here has brought an nits the banks to refuse to pay out deposits to their respondents who owe them money. The reason for the border. But in the present instance, practically no gold is going there. Nobody in Canada wants No bank depositor can withdraw the whole of his reason also prevents Germany from collecting its Hence, the heavy discount. But lift the bars against To relieve still further the anti-German prejudice our gold and the Exchange situation will quickly ad-

One reason why we should keep our gold is on account of the volume of emergency money being injected into the circulation. There is danger of inflaing act contemplated a setting free of reserves to extion is over-armed that possesses a war machine that cannot accomplish a desirable end but can only the huge expansion of the money media by reason Let us pay our debts abroad in gold when we can

well afford so to do.

79 ELEVATORS IN OPERATION

From 35,000 to 40,000 Bushel Capacity.

bushel capacity, each costing from \$6,650 to \$8.150. now in operation in the grain districts of Alberra-Butte, September 2.— Martial law prevailed here vator Company. The provincial government addresses

THE RELEASE OF GOLD KEY TO

But, in the meantime, why should the exchange

doors on our gold reserve. Bankers agreed not to then the exchange has been soaring, simply because We are arbitrarily closing the means of egress. There is something radically wrong when exchange

The Bank of England opened the way to facilitate

ped to Canada for account of the Bank of England in this way, it would give credits in London to that ount and immediately result in bringing down exchange from its present level for sterling cables to credit in London, the city of New York would not be "held up" for some \$2,000,000 or \$3,000,000 on ex-

It would not be long after gold credits had been established in London that the balance of trade would be turning very decidedly in this country's favor. It ust inevitably do so under the circumstances, since must have our commodities. Moreover, the Stock Exchange being closed, foreign liquidation of securities is prevented. Every economic argument points to the balance of trade being against a nation at war.

of the new discount market to be instituted.

Seventy-nine elevators of from 35,000 to 40,000 eliminated, and with the inevitable stop to our cuscharge large importations of trades, an excess of exports

"favorable" balance of trade, an excess of exports

without higher prices for our products, we should be
without higher prices for our products, we should be
without higher prices for our products, we should be
brought about by the war, while it will completely

Vision and arms and equipment trades, business has
decreased by about 50 per cent, Already dividends
are being cut down in all directions and difficulty is
found in paying some dividends that had been declared before the outbreak of war.

It will take many months after the war is over
by saved a great measure of distress.

Vision and arms and equipment trades, business has
decreased by about 50 per cent, Already dividends
are being cut down in all directions and difficulty is
found in paying some dividends that had been declared before the outbreak of war.

It will take many months after the war is over
by saved a great measure of distress.

Value of the Anaconda Company said that an
attempt would be made to-day to resume work at the
future of the cost of the elevators, takins
decreased by about 50 per cent, Already dividends
are being cut down in all directions and difficulty is
found in paying some dividends that had been declared before the outbreak of war.

It will take many months after the war is over
to get back to former normal conditions even if the
war is not very prolonged. In the meantime the public conception of the meaning of wealth may have
clared before the outbreak of war.

PRINCE OF WALES FUND.

Acknowledgments up to Monday, September 1st,
as security first mortgages on the plants.

Found in paying some dividends are being cut down in all directions and difficulty is
found in paying some dividends that had been declared before the outbreak of war.

Already dividends
are being cut down in all directions and equipment trades, business has
decreased by about 50 per cent,
Already dividends
are being cut down in all dire Acknowledgments up to Monday, September 1st, unounted to \$8,885,000. Among the big contributors was W. W. Astor, with \$125,000.

VOL. XXIX. No. 101

Steel Industry has not yet Benefit May Later

BUSINESS IS NOT LARGE

Exclusive Lessed Wire to The Journal of Comme New York, September 2.—It is the opinion of I steel authorities that another month will have pass before it will be possible to guase with any gree of accuracy the probable effects of war us the trade. So far the industry has benefited very le through the conflict. In fact it has suffered on with business generally because of the n 00 favorable financial outlook. Important build rojects in many sections of the country have b temporarily abandoned on account of fear of a mostringency and this has reflected itself in a sh ontraction in structural steel orders. New book all of the heavier lines have fallen off rat sharply, but in the lighter materials demand is he ing up quite well. Trade is Hopeful.

The trade is hopeful of a change for the better soon as the country's business adjusts itself to Foreign orders have been placed si the outbreak of the war, but in the aggregate they well below some of the recent estimates. A Europ order for the construction of 2,000 motor amb es has been practically placed here, and pres equiries for billets, sheet bars and slabs amo about 20,000 tons. Eastern mills will in all pr ility receive these orders if they are placed. The has been no change in prices, producers adhering the higher levels announced about a fortnight a The railroads are displaying extreme conservation rchasing equipment and the week's orders fr his source were rather unimportant. Plans now ing worked out by the roads to increase their nues through an adjustment of passenger rates m uccessful, help the steel mills by prompting m

The Pittsburg Outlook Evaluative Leased Wire to The Journal of Commercial

iberal equipment buying.

Pittsburg September 2.-Nothing developed in substantiate the claim that the ould prove a stimulating influence on the steel tra e extent of foreign enquiry for our steel produusiness closed for this account has been of sn Domestic business has fallen off. cting the growing caution of steel consumers ow the general unsettlement of business and monet teel to South America are going forward, but t tward movement represents old contracts. Inited States Steel Corporation is furnishing reater part of this steel. The pig iron market co eing of a hand-to-mouth character. With a 1 ening in the rate of incoming orders the leading m slowed down operations slightly as compawith last week, and predictions are heard of a f her material curtailment of capacity unless uation speedily shows signs of improvement. atlook for larger supplies of ferro manganese teadily improving and steel makers are no long forrying over the possibility of having to suspe perations because of a shortage of this valua

New York, September 2.-New business is comi slowly, although orders in September were son

Magazine

The Leadin Journal in t Pulp as

THOROUGHLY COVI ING INDUSTRY IN viz.: THE PULP AND CESSES, NEW MA EXHAUSTIVELY DES THE ENGLISH AND SPECIAL CORRESPO LEADING PULP AND

The Ideal Adverti to do Busir

THE INDUSTRIAL &

35-45 ST. ALEXAND

of Empire

ANT C. N. MCCUAIG,

F GOLD KEY TO

Se Disrupted and Merchants Suffer, is Question Asked

ons abroad which it must me ge of repudiating its debts. For debtors face a loss of millions ation. Clearly something must

oal obstacle to restoring n inability to move our grain to out there are certain practical ipments in American bottoms rally move slowly. That some ent will be arrived at sooner reason to doubt.

me, why should the exchange nd merchants and bankers suf ution be the easiest and most s pay our debts, cheerfully and

risis first arose, and in order the safe side, we locked the erve. Bankers agreed not to been soaring, simply because ance abroad has been shut off. dically wrong when exchange igure, and it indicates that we economic laws.

i opened the way to facilitate but so far our bankers have unity. By establishing a de-here gold from here may be ared to credit the amount t this rate for gold bars, the ables here would be \$4.90. At \$5.08 %.

r \$100,000,000 gold were shipount of the Bank of England ive credits in London to that y result in bringing down ext level for sterling cables to With this balance to our ty of New York would not be ,000,000 or \$3,000,000 on exwould breathe easier.

after gold credits had been at the balance of trade would ly in this country's favor. It nder the circumstances, since all importations, while Europe littles. Moreover, the Stock foreign liquidation of securieing against a nation at war.

r gold here has brought an anada. Montreal Exchange t 1½ per cent. discount. This ted, because in normal times, xchange at Montreal falls to present instance, practically Nobody in Canada wants cannot get the gold for it it. But lift the bars against ge situation will quickly ad-

on New York, as well as at

ould keep our gold is on acemergency money being in-n. There is danger of inflathat reason we should con-There is a certain force to ust be remembered that we rrency system along lines novement of gold out of the me early in the year, at prenot matter. The new banketting free of reserves to exo, and, in addition, there is he money media by reason et to be instituted.

broad in gold when we can

of from 35,000 to 40,000 sting from \$6,650 to \$8.150. provincial government adthe remaining 15 per cent. structures are of reinforced in 1915. The government work under legislation en-

VOL. XXIX. No. 101

Steel Industry has not yet Benefitted From The War But it May Later

BUSINESS IS NOT LARGE

Exclusive Lessed Wire to The Journal of Commerce.

New York, September 2.—It is the opinion of local
steel authorities that another month will have to
pass before it will be possible to susse with any degree of accuracy the probable effects of war upon the trade. So far the industry has benefited very lit-tle through the conflict. In fact it has suffered in nough the connects because of the none avorable financial outlook. Important building rojects in many sections of the country have been orarily abandoned on account of fear of a money error and this has reflected itself in a sharp.

This morning housewives were all ntraction in structural steel orders. New bookings sharply, but in the lighter materials demand is hold-

The trade is hopeful of a change for the better as as the country's business adjusts itself to the Foreign orders have been placed since he outbreak of the war, but in the aggregate they are well below some of the recent estimates. A European order for the construction of 2,000 motor ambulequiries for billets, sheet bars and slabs amount about 20,000 tons. Eastern mills will in all probility receive these orders if they are placed. There has been no change in prices, producers adhering to the higher levels announced about a fortnight ago. The railroads are displaying extreme conservatism in urchasing equipment and the week's orders from his source were rather unimportant. Plans now being worked out by the roads to increase their reenues through an adjustment of passenger rates may, successful, help the steel mills by prompting more liberal equipment buying.

Exclusive Leased Wire to The Journal of Commerce.)

to substantiate the claim that the war usiness closed for this account has been of small Domestic business has fallen off, rethe general unsettlement of business and monetary ons incident to the war. Shipments of finished Corn at 20 to 25 cents a dozen for grades selling at steel to South America are going forward, but this about 25 cents more in retail grocery stores. utward movement represents old contracts. The Inited States Steel Corporation is furnishing the reater part of this steel. The pig iron market connes quite flat at all of the leading centres, demand ening in the rate of incoming orders the leading mills tuation speedily shows signs of improvement. The tained." thook for larger supplies of ferro manganese is steadily improving and steel makers are no longer vorrying over the possibility of having to suspend what in excess of production, enabling the industry perations because of a shortage of this valuable to show slight increase in unfilled bookings.

New York, September 2.-New business is coming slowly, although orders in September were some-

New Tork, September 2.—New York free markets may become a permanent institution. That was the opinion expressed to-day, and was based upon the first days success of the municipal market. Not only were the farmers making the best of their opportunithan the same articles could be bought at the store

Some idea of prices named and the sayings to be effected may be found in the following tabulation:—

Tomatoes .. ,. .. 21/2 lbs. 10c. Green corn, dozen 10c. to 25c. Cantaloupes Canned peas 8c. Canned soup 10c.

they knew were to be had. Long Island farmers sent in waggon loads of fresh vegetables, while the farmers of New Jersey also contributed to the stores of fresh foods to be purchased at reasonable prices. among the prospective purchasers.

High Classed Patronage at the Fort Lee Ferry market. Dozens of women came in their automobiles. Some carried the timenonoured market basket, others stuffed their purchases into suit cases and rolled back to their residences as though they were returning from vacations.

Mrs. Julian Heath, President of the Housewives' League, and other experts on market prices, estiper cent. in comparison with retail prices yesterday in stores serving the same districts in which the

Gave Good Measure.

The department store trucks sold sixteen ounc loaves of bread for four cents, while a twelve to fourteen ounce loaf usually costs five. A pound of cof-Pittsburg, September 2.—Nothing developed in the fee of a twenty-five cent grade at seventeen, tea at nineteen that was said to retail at twenty-nine; canwould prove a stimulating influence on the steel trade. ned peas at seven cents instead of eight; cocoa and he extent of foreign enquiry for our steel products, chocolate atp rices far below those obtaining in the as, it appears, been somewhat exaggerated and actual stores, and sugar at five pounds for thirty-two cents. Green string beans sold at five cents a quart; tomatoes from some farm waggons at 60 cents for 150 ecting the growing caution of steel consumers owing and from others at one cent a pound. Potatoes at 75 cents a bushel, and seven to nine pounds for 10 cents.

Cleveland, September 2,—"Iron Trade Review

says:-"Iron trade is coming to a realization that any eing of a hand-to-mouth character. With a les- benefits of a substantial nature resulting from the European war will come slowly, and that period of have slowed down operations slightly as compared re-adjustment will, in case of some products, be sewith last week, and predictions are heard of a fur-vere. Hence there is considerable pessimism as to ther material curtailment of capacity unless the near future. Prices are, however, being firmly main-

> large orders for export have developed as yet, although there are plenty of inquiries. Steel mills

PULP & PAPER

Magazine of Canada

The Leading Technical Trade

Journal in the English-speaking

Pulp and Paper World

THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-

ING INDUSTRY IN CANADA AT THE PRESENT TIME,

CESSES, NEW MACHINERY AND INVENTIONS ARE

LEADING PULP AND PAPER MARKETS OF THE WORLD

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to do Business with Canadian Mills

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35-45 ST. ALEXANDER STREET, MONTREAL, CANADA

viz.: THE PULP AND PAPER INDUSTRY.

DOMINATES MARKET

Domestic United States and Export Demand Continues Very Active---Gompetition Keen

GOVERNMENT ORDERS AWAITED

The local paper situation shows little change. The local paper situation snows little change. Quired in the construction of bridges, buildings as There continues to be a good deal of uncertainty in well as many other of the lighter metals will immediately in the demand and in most cases quotations are simply for immediate business. This is experienced in the construction of bridges, buildings as well as many other of the lighter metals will immediately hop into demand, just as soon as there is some sign of a let-up in hostilities, and even before, are simply for immediate business. This is experienced in the construction of bridges, buildings as well as many other of the lighter metals will immediately hop into demand, just as soon as there is some sign of a let-up in hostilities, and even before. cially the case for export trade. Newsprint con-tinues in brisk demand. The domestic consumpcent. above normal, and the demand from the Orders of course, are restricted, but these are ex-United States continues good. One salesman who This morning housewives were abroad early with has just returned from a trip through the Western In local circles, there has been noticed a steadying states said that he could have obtained contracts for feeling, although there has not been a great volume the could have obtained contracts for feeling, although there has not been a great volume looking after the interests of its customers. utmost capacity. The expert business has also been brisk. Manufacturers are quoting as high as 2½ ing ingot is quoted at \$15.50. Antimony is steady at cents a pound for export and general opinion is that \$20. The asis of lead pipe has been changed, and it if the present condition continues quotations for ext is now 7½ cents with 2½ per cent. off, while lead port will be around 3 cents. Quotations for domes—waste pipe is 9 cents with 2½ per cent. off.

Australia hardly at all figures in the world's smeller of zinc, albeit it furnishes over one-waste pipe is 9 cents with 2½ per cent. off. vance in news prices at the beginning of the year, season mated that the average saving was from 20 to 30 is estimated that over 75 per cent. of the contracts these lines, especially at the retail end. expire about that date.

Business Below Normal.

Business in other grades continues below normal. Tissue papers have advanced about 5 per cent, but on withdrawn from the market. stocks both here and in Toronto. Manillas, kraft, flax Oct. 140. demand, but prices are better in view of the fact that mand in sight on Wednesday were 360.

many of the machines on these lines have been stopmany of the machines on these lines have been stopped or turned on to news. Manufacturers are making a determined effort to secure all the Government business for which etnders will be called this month and it is stated on good authority that most of this business will be given to domestic concerns.

Ground Wood Trade Active. The ground wood market is active and prices C. P. R. 78 cars; C. N. R. 149 cars are very firm at top quotations. Water conditions cars; Duluth, 28 cars. Total 265 cars. this week are much better owing to the heavy rains ing to full capacity. The demand from the United States is brisk and large sales are reported of No. 1 at \$25 a ton. The surplus supply which had been collected previous to the war is now about taken up and manufacturers are confident that they can disof the country are operating on a basis between 60 pose of their entire output at satisfactory prices as long as the present situation continues. phite market continues very uncertain. Domestic manufacturers are being beseiged for supplies but are only accepting orders for immediate delivery. (Exclusive Leased Wire to The Journal of Commerce) EXECUTION OF THE PROPERTY OF T ing domestic manufacturers not a little. Most of opening on a frash volume of commission house buythese supplies are obtained from the Old Country and ing. nough shipping is now practically resumed dif- regards domestic crop developments and foreign news.

Book papers (carload), No. 3, 3.75c. to 4.25c. Book papers (ton lots), No. 3, 4c. to 5.50c.

Book papers (carload), No. 2, 4.25c. Book papers (ton lots), No. 2, 5.40c, to 5.25c.

Book papers (carload), \$4.75 to \$5.25

Book papers (ton lots), No. 1, 5.25c. to 6.00c. Writings, 5c. to 7½c. Sulphite bond, 6½c. to 7½c. Grey Browns, \$2.35 to \$2.75. Fibre, \$3.35 to \$3.75

Manila, B., \$2.90 to \$3.25. Manila, No. 2, \$3.10 to \$3.50. Manila, No. 1, \$3.35 to \$4.10. Unglazed Kraft, \$3.50 to \$4.50. Glazed Kraft, \$3.75 to \$5.00.

Ground wood (at mil), \$16.00 to \$17.00. Ground wood, \$22.00 to \$25.00 delivered. Sulphite (unbleached), \$48.00 to \$50.00, delivered in

Sulphite (unbleached), \$50.00 up, delivered in United

EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM Sulphite (bleached), \$58.00 to \$60.00. SPECIAL CORRESPONDENTS. REPORTS FROM THE

Paper Stock.

No. 1 hard shavings, \$1.80 to \$1.85, f.o.b., Toronto. No. 1 soft white shavings, \$1.75. No. 1 mixed shavings, 50c

White blanks, 80c to 821/2c. Heavy ledger stock, \$1.40 to \$1.45. No. 2 book stock, 45c to 50c.

No. 1 book stock, 70c.

No. 1 Manila envelope cuttings, \$1.10 to \$1.15. No. 1 print Manilas, 60c. Folded news, 40c to 45c. Over issues, 50c.

No. 1 clean mixed paper, 30c to 35c. Old white cotton, \$2.50 to \$2.75. Thirds and blues, \$1.35 to \$1.40.

No. 1 white shirt cuttings, \$5.25. Black overall cuttings, \$1.75. Black linings, \$1.75. New light flannelettes, \$5.00. Ordinary satinets, 80c to 8214c.

fered to a great extent, due to the general strife in Europe and the consequent shutting off of exports and imports of all foreign basic metals, as well as many to make the placed to be Placed Entirely With Domestic Mills—One Serious Situation is That of Paper Stock—All Prices Have Advanced and Business is Below Normal.

This is noticed particularly in the latter to a much less extent. As yet, there have been no great benefits derived on this continent from the war in Europe. It is expected that such heavy metals as are required in the construction of bridges, buildings as well as many other of the lighter metals will improve the price of t

This demand, however, has not materialized. Prices have, however, held steady at recent levels and there tion remains about the same, that is about 25 per is little inclination that the market will weaken.

the entire output of his mill at the very highest pre- of business passing. In some cases, there have been extent, by the war. vailing quotations but that his company was only advances, although these have been mostly in the accepting new orders for immediate delivery and nature of adjustments. There has been a reduction The in tin values to the extent of fifty cents, due to the ing off of the Australian and Algerian supplies of ore. daily output of this mill is about 450 tons and since slight loosening up process of the past two weeks, and to the curtailment in continental Europe's mine the beginning of the war it has been working to Solder has also fallen in line and taken the decline. England has been more active in her demand for very active this week as inquiry from Great Britain, copper during the past week, and in consequence, South Africa, Australia and South America has been there has been a slightly firmer tone prevailing. Cast-

tic and United States consumption are now around The foregoing are he principal changes noted, and Hill district, in New South Wales, is the premier Maids and butlers from all over the upper end of Manhattan came to swell the Fort Lee throng, and a few hours after the market had opened, the supplies were exhausted.

The foregoing are he principal changes noted, and think the premier of the supplies of \$2.05. Business in sheet news is not so other lines are holding steady under a fair demand, other lines are holding steady under a fair demand. Riffes, shot guns and ammunition is now meeting with a fairly active demand now that the hunting ore supplies have been shut down, owing to the typic and also

ANOTHER ADVANCE IN WINNIPEG. (Special Staff Correspondence.)

Winnipeg, September 2.-Wheat prices opened smelter capacity. Tissue papers have advanced about oper cent. but on all other lines prices are about the same as before the fairly steady, influenced by American markets. Following opening there was good buying in futures through the destruction of the shipping docks by the English and Scotch and a fair demand for cash wheat and prices streng- German Mediterranean fleet at the outbreak of the manufacturers have advised their agents that they thened on all months found 1% to 1%c up to noon, war. This ore went mostly to France. will accept orders conditionally, both as regard prices the October month leading. Unfavorable weather and delivery, but in most cases jobbers and the conditions practically all over Manitoba and in trade generally have taken steps to fill their orders parts of eastern Saskatchewan were factors in caus- Silesia, in the eastern part of the empire. This supon this side, but they feel that it will be unnecessary to order in anything like the same volume as Prices at noon were, Oct. 114%, Dec. 115½, May zinc—already greatly curtailed by the war, is in danthey would have under ordinary conditions. Representatives of German houses are closing out the presentatives of German houses are closing out the Dec. 1151/2. May 122%. Oats were 531/2 for Oct. and flax Oct. 114%. ger of being annihilated railing the Russian presentatives of German houses are closing out the Dec. 1151/2. May 122%. Oats were 531/2 for Oct. and armies advance. Naturally, the Silesian export business.

Inspections were 265 cars as against 169 last year

٠,		Tucsuay,	Sept. 1., tollows:	
	100	1 .		913.
t	Wheat		220	98
1	Qats	· · · · · · · · · · · · · · · · · · ·	38	34
3	Barley		7	19
	Flax .		Nil	18
	Total		265	169
,		R. 78 cars; C. N. R.		D 10

Amount of grain inspected of crop of 1913:

	1915-14.	1912-13.
	Bushels.	Bushels.
Wheat	158,013,450	141,715,215
Oats	67,197,100	59,763,600
Barley	15,761,250	14,833,100
Flax	14,093,200	22,081,500
Rye		16,000
Screenings	342,700	Nil

Chicago, September 2.—Despite the extraordinary advance over those prevailing at the beginning of strength that the market has displayed for the past The difficulty in procuring sufficient few days, wheat values refused to yield to-day resupplies of rags, china clay, casein, etc., is disturb- covering a 2-cent loss, sustained shortly after the

ficulty is being experienced in getting delivery. The The prospects of Turkey and Italy joining the war market here s active but stocks are being held await- were accepted as further indications of a long draws ing further developments. Prices are mostly nominal, out struggle, and an unending demand of large proportions for American wheat. Bullish ideas were also News (rolls), \$1.95 to \$2.05 at mill, in carload lots. strengthened by a Canadian crop estimate of 135,-News (sheet), \$2.05 to \$2.25 at mill in carload lots.

News (sheet), \$2.05 to \$2.25 at mill in carload lots.

News (sheet), \$2.25 to \$2.75, depending on quantity.

Year of 205,000,000 bushels.

B. W. Snow estimated the spring wheat at 220,000, 000 bushels against a yield of 239,000,000 bushels last year. Farmers' offerings in the southwest were heavier, but this failed to exercise a depressing effect

The signing of the War Risk Bill by the President those of the United States Geographical Survey. crease sharply.

Corn values developed strength after early irregu-Corn values developed strength after early irregularity. There was considerable selling early on reports of poor cash demand and favorable weather conditions throughout the belt. Later offerings were lightened on the bullish Snow estimate, naming the probable yield at 2,477,000,000 bushels as compared with the noor yield of 2,446,000,000 bushels last year.

(Special Staff Correspondence.)
Toronto, September 2.—Prices at the present level are evidently too high to encourage buyers to come into the market to any extent. No. 1 Northern wheat fell back to \$1.25 with No. 2 quoted at \$1.23. The Sulphite (bleached), \$58.00 to \$60.00.

Sulphite (bleached), \$60.00 up, delivered in United million bushels for the week. C. W. oats continued scarce while little Ontario stuff either wheat or oats was moving. Quotations were as follows: No. 2 C. W. oats Bay ports 62c, No. 3's 61, Ontario oats, new, outside, 50c to 55c. Ontario wheat \$1.15 to \$1.20. American corn 94c, Toronto. Winter wheat flour 90 per cent. patents nominally \$5 in bulk. Manitoba first patents \$6.60 in jute. Bran \$25; shorts \$27; Middlings \$30; feed flour \$32; rolled oats \$6.50 per bar-

TORONTO LIVE STOCK TRADE.

Toronto, September 2.—Receipts 90 cars, 981 cattle, 364 calves, 2,318 hogs, 1,778 sheep, Trade was strong, but real choice cattle were lacking. The bulk of butchers sold between \$7.75 and \$8.25. Cows brought between \$4.50 and \$7.35, with canners at \$3.50 to \$4.50. Stockers good brought \$6.75 to \$7.25. Bulls brought \$6 to \$7.50; milkers \$60 to \$95 each. Calves were steady \$9 to \$10.75 being paid. Lambs were down 25 cents, going at \$7.75 to \$8.25; trade was active but receipts have been heavy. Swine were dow 25c. to \$10.25, fed and watered.

America Only Profits in This Direction by European War-Other Lands Suffer.

PRICES HAVE IMPROVED

Sudden Jump in Zinc Prices Due to Shutting Off of Australian and Algerian Supplies of Ore-Germany and Belgium Crippled-Europe Must Now

The war in Europe is proving a mixed blessing to the world's zinc industry. It has improved the zinc metal situation in the United States. On the other hand, this is the only nation which has profited from the European situation, insofar as it affects zinc. The other producers and consumers, notably Australia with its heavy ore production, Germany and Belgium with their heavy smelter production and export rade, and England France and Russia strong imports of zinc heretofore from continenta Europe are affected adversely and to a very marked

The sudden improvement in the price of zinc since and smelter output, owing to the conscription of employes for the armies and also owing to many of the zone of actual hostilities.

Australia Important Ore Producer.

Australia hardly at all figures in the world's smelfifth of the world's supplies of zinc ore. The Broker is coming into prominence, and it is ex- pup of the ocean carrier trade in the Pacific, and also providing the war is not ended by that time as it pected that a considerable business will be done in owing to the curtailment by most of the principal buyers, who, strange to say, are chiefly Belgians and Germans, rather than British. The resumption of Australian shipments and their transfer to the British Isles, is unlikely, owing to England's restricted

Germany and Belgium Crippled.

Two-thirds of Germany's zinc output comes from armies' advance. Naturally, the Silesian export busi-

Belgium, which is the world's third largest spelter producer, after the United States and Germany, has its zinc industry just now paralyzed. All the works and the principal domestic consumers are in the zone of active hostilities. Belgium's heavy exports of zinc to Great Britain, and to some extent to Rhenish Prussia and to France, is now nil, as is also its domestic

Europe Must Now Buy From U. S.

England finds its net imports of 125,000 tons of zinc from Belgium and Germany cut off, as are also its supplies of ore from Australia. Its zinc buying has suddenly been transferred to the United States from continental Europe, and this is the principal factor in the improved zinc metal situation this side zinc she formerly purchased from Belgium and Prussia, as well as the zinc she smelted from Algerian

pected to suffer no great curtailment, since she will robably handle much of the ganvanized iron and brass trade which formerly fell to the lot of Germany and continental Europe; and owing, too, to the in creased brass consumption in war munitions.

Great Britain's zinc capacity is around 75,000 tons of spelter per annum. It is apparent, therefore, that The situation continued very bullish, but as even with the resumption of Australian zinc ore shipments, it will be impossible to divert theses hipments to England, and the United Kingdom will still have come to the United States for the bulk of her zinc equirements.

had curtailed her imports and expanded her zinc exports early in the year. This ate up surplus stocks

World's Production and Consumption.

Statistics of the smelter production of zinc, and the subjoined table. The figures are, in the main,

prompted the belief that the export demand would inof the zinc output is used in galvanizing iron, etc.

1913. 1912. 1911. 1910.

United St	tates:				
Output	346,676	338,806	286,526	269,184	
Consumed .	295,370	349,341	280,059	245,884	
Germany:				7	1
Output	289,872	298,794	276,008	251,046	
Consumed .	232,000	248,899	241,734	196,320	
England:					
Output	65,197	63,086	73,806	69,531	
Consumed .	202,000	204,146	193,674	195,989	d
France-Sp	pain:				
Output	78,289	79,543	70,791	65,191	
Consumed .	90,000	95,570	95,680	88,956	
Belgium:				100	
Output	217,928	220,678	215,050	190,233	
Consumed .	70,000	73,964	71,539	84,326	
Holland:	-		W. 1		
Output	26,810	26,380	25,059	23,121	
Consumed .	4,000	4,409	4,409	4,409	
Austria-F	lungary a	and Italy:	70.05	100 K. T.	
Output	23,928	21,609	18,602	14,666	
Consumed .	64,000	63,493	59,083	46,187	
Russia:		47			
Output	8,389	9,659	10,952	9,514	
Consumed .	33,000	31,967	32,518	27,447	
Scandinav	ria, Austr	alia, Japan.	others:		*
Output	27,237	17,959	9,267	10,076	
Consumed .	20,000	21,715	19,621	13,668	
World's t	total:				
Output	1,084,327	1,076,514	986,061	893,046	
Consumed .	1,001,000	1,084,504	998,317	880,919	38

IN OPERATION

in Alberta Has Capacity -

grain districts of Alberta. Farmers' Co-operative Elecost of the elevators, taking es on the plants. Farmers erete foundations and are es and other modern eleannounced that at least 50

WEATHER :

Vol. XXIX. No. 102

Town of St. Lambe

N. B. STARK & C

THE MOLSONS BAN

igents in all Parts of the World.
Savings Department at all Bran

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

THE DOMINION SAVIN

and INVESTMENT SOCIE

Close All Gates But Two, and Make Rapid

Believed That the Capital Will at Once Becom

Pivot of Military Operations-Conditions

More Favorable than in 1870.

Paris, September 3.—Preparations for withsta

ng a possible siege are proceeding rapidly.

as the one which occurred yesterday.

It is the view of the War Minister Millerand, (

Capital -

T. H. PURDOM, K. C.

PARIS BEING PREPARED

DOMINION SAVINGS BUILDING

TO WITHSTAND SE

Coneral Banking Business Transact

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

HAPPENINGS IN THE WORLD OF SPORT

Maurice McLaughlin's Defeat at Hands of Norris Williams Biggest Surprise of Season.

ROYALS FOUGHT HARD

Greys Won Their Second Game Only in 9th With Home Run After Two Were Down-Football and

It was a foregone conclusion that Maurice Mc-Laughlin would win the single champlonship of the United States, the other finalist, Norris Williams, being accorded an outside chance to win one set in Cup matches in which McLaughlin beat both Brookes and Wilding, while Williams was defeated by each of the Australians in turn. The young Philadelphian, however, played most brilliantly yesterday and Mcsult, a victory in three straight sets 6-3, 8-6, 10-8, while a stunning surprise was well carned by the watch the chimney of the Sistine Chapel. Presently

The story comes from Ottawa that Paisley will not play for McGill this year. "Pep" was elected captain that a second ballot had been taken without election of the team last fall and Ottawa rumors to the contrary will likely be seen on the line up unless physical. It is numored in Rome that Cardinal P.

yesterday, the Cubs winning this, makes the race a yesterday, the Cubs winning tuis, manes the first the death toll in the war of the death toll in the wa Giants who still stand on the top of the heap.

London, September 2.—The War Office has informed the Football Association that it is agreeable to a continuance of the football season. The football league has recommended each club to arrange for their players undergoing military drill and rifle practice. sociation has contributed £1,000 to the Prince of Wales Fund and £250 to the Belgian Fund.

WILL NOT COVER WAR SERVICE

Travellers Insurance Company of Hartford Anne That They Will Not Issue Any Such

(Special to The Journal of Commerce.)

Hartford, Conn., September 2.—The Travellers Insurance Company of this city, according to the Vice-President, Mr. Lewis F. Butler, has announced that any will not issue new accident insurance surrender of the policies of those already insured, who plan to leave the United States for such service in unless they carry goods recognized by England as conpolicies to cover the war service in Europe. The war. Europe, has been asked for cancellation pro-rata as wever, Mr. Butler said the company had not sen called upon to take any action under the cancellation. This action of the company applies strictly those entering into the services of the armies of the warring nations. In the case of any holder of an accident policy in the Travellers who is a nonbatant and should be injured or killed, through the war, full benefits will be paid as usual.

one of the Hartford companies does any life business on the Continent or in the British Isles, but con-

satisfaction.

"C" Squadron of King's Royal Horse Probably Most Erudite of the British Army.

BURNED BALLOTS TWICE

Laval Students Unable to Accept Offer of Scholar ships at Sandhurst on Account of Cost

Communications which have reached Ottawa from London state that C Squadron of the King's Royal Horse, which has just been recruited, is composed entirely of Rhodes Scholars from the colonies The form records undoubtedly justified this are attending Online and the comment is made that they are a magnificent body of horsemen. It is also front within two weeks.

It is understood that all of the Canadian Rhodes cholars are going to the front.

smoke arose; then the people knew that a Pope had Toward noon smoke again appeared, indicating

Gaspari and Cardinal Serafini.

It is not likely that the offer of the British Govern University Officers' Training Corps at Sandhurst will be accepted unless some wealthy citizen comes ntribution, the offer will not be taken up unless There was only one game in the National League some one provides approximately \$2,000.

> is shown in the loss of Colonel Dusart, of the eleventh line of the Belgian army, a brother-in-law of Mrs. William Winfrey, of this city.

With what gallantry the Colonel fell in an action number of "Levinstieme Siecle," a Brussels periodical, from which the following extract is taken from werp after taking part in the engagement in which tive troops of the Indian army. Colonel Dusart fell-

"I saw the Colonel fall," the boy said with emotion.

TO ESTABLISH PRIZE COMMITTEE.

Washington, September 2. The Department commerce officially announced yesterday that information had been received from London that Eng. ances scheduled for the coming season. land has prepared a means of settling all question of claims resulting from the seizure of cargoes on American vessels. It is understood that Great Bri-American vessels. It is universally the present dent of Mexico. All the officials of the Mexican National Will pay for all grain seized during the present dent of Mexico. All the officials of the Mexican National William W Furthermore, whenever American vessels are tional Railway have been traband of war.

United States Ambassador Page at London has in-Britain has decided to establish a prize committee to ins the value of his Ramapo farm or the money

RE ACCEPTANCES UNNECESSARY

London, September 2.-An official proclamation states that the moratorium has been extended to the Department of State at Washington, says future October 4, and that re-acceptances are unnecessary, trade relations of United States with South America siderable accident business is done chiefly with the be construed to affect payment of interest extended loan South America \$500,000,000 during next five

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GLEANED FROM MANY SOURCES

Russians, as they advance, are changing gauge

It is estimated that 100,000 employes have been affected by the closing of the New York Stock Ex-

Ideal Doll & Toy Co., a German concern, has de elded to transfer its plant from Germany to New

Robert J. Collier, the publisher, is still in a cians have not given up hope. York Railways Co. will merge five power concerns

nasylvania under name of Edison Light & Power Co., with \$1,301,500 capital. heir own. It is the first French daily newspaper in

ingland. Its title is "L'Echo de France." It is rumored that New York State Electrician is on strike because the State threatened to reduce the price for executions from \$250 to \$150.

Fortyve ssels have been chartered at Philadelphia hree weeks, exports to be distributed between Eu-

New York Herald says demand for American se-New York Heraid says demand to a discount the receipts were the large-

Since Feb. 1, 1911, not a passenger has been killed New York Central Railroad in a train accident. During that period 1,266.654 passenger and 819,513

be greatly decreased.

Boston American says: "The flood of orders from their downward run. South America has set in. First big order of one of the South American railroads is for 100 miles of 80-pound standard rails received by United States Steel Corporation,"

England can pour into France from India 238,000 an interview with young Neynsens, a chief of the cluding some of the crack resiments of the royal Boy Scouts, who was brought to hospital in Ant-

S. S. Eveland, formerly manager of Standard Roll-"What a brave man he was! I shall always see him as he was then—on horseback, with his sword raised, standing in his stirrups and yelling at his men." ACCOUNT POLICES ed, standing in his attrupe and veiling at his men: reorganization of company. Concern has the larger plant in this country devoted to the manufacture of the country devoted to the countr anti-friction bearings.

> Because so many of the Chicago Grand Opera Co. singers are endangering their lives and voices in the present European struggle the managers of the company have decided to call off all the perform-

General Carranza has canceled all the concessions ejected and the name

The estate of Charles Kohler, who, after making the State Department by cable that Great tic horse breeder, amounts to \$4,175.111, not includceived from the sale of his horses in England and

Charles M. Pepper, former foreign trade adviser to states also that nothing in the Proclamation shall depend in large degree on whether this country can years and \$100,000,000 during next twelve months.

> Paris cable says: Business being done Bourse is nil. Liquidation of open accounts has been postponed until Sept. 30, but question of postponing again settlement of carry-over loans is still unde-Considerable interest is being re-kindled in American investments, and it is believed that large French buying orders would be sent over to market were Wall Street to re-onen confi

Pres. Alfred W. Donovan, of E. C. Wright & Co., shoe manufacturers, says: "One of the bright spots in the shoe trade outlook at the present time is the Orient. It has suddenly been discovered that the has suddenly been discovered that the Orient is looking to the United States for shoes. Travelling men from several Massachusetts establishments are on the high seas bound for this new

Lieut. Archer Windsor-Clive, of the Coldstream Guards, second son of the Earl of Plymouth, died to-day of wounds received at Mons.

British Honduras is Preparing for a possible atlack by a German warship.

Sir Edward Carson, the Ulster Unionist leader, has called a meeting of the leaders of the Ulster volunteer force for Thursday, when he will submit a scheme, with the concurrence of the War Office, for the utilization of this force as one body.

Great Britain has asked the United States to take care of her diplomatic interests in Turkey a declaration of war on the Allies by the Porte.

The German cruiser Nurnberg, after coaling at florolulu, left port cleared for action, to face two Australian warships walting outside

The Royal George arrived safely at Bristol vesterday, from Montreal, thus settling the rumor that she had met with missortune on her way across.

8. S. Noronic, flagship of the Northern Navigation Company's fleet makes its last trip on September 9th. The vessel will be laid up at Sarnia for the winter.

The Duke of Connaught following his visit to Hallfax, has been inspecting the defences at St. John.



H. B. Ames. M.P. Honorary Secretary of the Na tional Patriotic Fund, which now amounts to \$2. in lecturing before various societies and organizing

Frenchmen in London now have a newspaper of AROUND THE CITY HALL

Reduction in Water Rates Did not Cause Much

When the City Treasurer's Department was closed last night at the City Hall Assistant Treasurer Collins announced that the total collections of water o load Pennsylvania anthracite coal within the next hree weeks, exports to be distributed between Buduction of the water tax from 5 to 4 per cent, there has been but a falling off of \$20,000 as compared with the same date for 1913.

est of the week, the total being \$382,600. The largest individual account paid was that by the Canadian Pacific Railway, which sent in a cheque for \$42,000.

Following a suggestion made by Alderman Giroux a meeting of the City Council some months ago, the Board of Control yesterday decided to recom-Prof. Carver, of Harvard, agricultural expert of mend to Council that the Montreal Tramways Comthe United States department of agriculture, says pany be asked to try out, for a period of six months, asticulture in the United States will not profit by a new line to connect with one of the north and the European war and that production abroad will south lines, and to run east on St. Catherine street. Alderman Giroux complained that all street cars running southward turned westward at the end of

INCREASED REVENUE.

New York, September 2. - The Hudson and Man earned on adjustment income mortgage bonds for six England can pour into France from India 238,000 months ended June 30, 1914, at usual rate of 2 per Philadelphia, September 2.—The National Association some of the crack resiments of t months ended June 30, 1914, at usual rate of 2 per Interest is payable October 1, 1914.

> gross revenue of \$438,820 for July against \$418,039 will discuss the prospects of manufacturing in this a year ago. Balance available for income bond in-terest was \$40.333 compared with \$30,015.

ber Company in which it announ price of rubber, has stirred up a sood deal of animosity in tire circles and rival manufacturers by n to its trade coup in capturing a supply of rubber at the psychological moment. But the Goodyear Company stands its grounds and, best of all has t

"We are running our factory with three shifts of men, twenty-four hours a day. So long as we re-main in this fortunate position on rubber, we shall supply tire I sers at before-war prices to the limit our caps ty," said President F. A. Sieberling, of the Goodyear Company, in an interview, late last week. "Our announcement has forced us to operate

theirs, when the rubber panic came. Almost in a day crude rubber rose in New York from 56e per pound to much over a dollar. And, as most of the world's rubber comes via London or Antwerp, we saw no way out for a time. The New York supply was too suspended. Merchant ships had ceased running "But we have an almost world-wide organization, and we brought it at once into play. We are the world's largest buyers of high-grade rubber, so we

tutes the best of the London supply. On the inferior grades remaining, prices have since been rapidly ad-"We have since taken other steps to

continuous supply, all of the highest grade rubber. In all the chief sources of rubber supply we have expay for it and the ships to bring it here.

the same as in June. We are using the same grade of rubber, and the same amount of it as we always have used in these tires."

meet here to-day and have invited representatives of Standard Oil Company to be present. The meeting country dye-stuffs for textiles to take place of the shortage imported from Europe.

We Can Have Pie

There was once a good woman who couldn't make pies, but had two kind neighbors who kept her supplied with that article of

One day her two neighbors got to fighting, and so badly injured, one another that neither of them was able to make pies for some considerable time.

What did the pic-less one do? Go without pie? Not much. SHE HUNTED UP A CCOK BOOK AND FOUND OUT HOW TO BAKE PIES HERSELF.

Canada to-day is in the position of the-lady-who-couldn't-make-

There are many things she does not make at home because she has been getting them so easily from Continental Europe. But now her neighbors in Europe are at war with one another and sofor some time to come—cannot supply those things.

Canada is too thrifty and serious and sensible a housewife to sit with hands folded at such a time.

While loyally contributing a number of her best sons to help settle things in Europe, Canada will not entirely overlook her other sons who remain at home.

The manufacturers of Canada will get out the recipe book and learn how to MAKE many of the things that Europe can no longer send us because of the war. And in the making of those things the manufacturers of Canada should have the support of the financial interests and the people of Canada.

The manufacturers of Canada are now making much of the woollen goods, motor cars, rubber goods, corsets, millinery, hosiery, silverware and countless other things that are used in Canada, and generally speaking are making these goods at least as well as they are being made anywhere else. The people of Canada know that most of these things are being made by the manufacturers of this country. They do not know yet whether the manufacturers of Canada are going to serve them still more by making many of the things that were formerly imported from Continental Europe. The manufacturers of Canada should tell the people of Canada

at this time more than ever, just what they are making and the merits of their products. Let them drive home the facts through the great message medium—advertising. Let them use the newspapers to inform the people that they "have the goods." Let them explain that notwithstanding the war the people of Canada CAN have "the pie"—"home made pie," and all the better for being home-made.

And after the war is over—if not before—perhaps our neighbors in Europe will be coming to Canada for some of this "pie"—importing from Canada some of the things Canada now imports from

The New York Journal of Commerce says that the aggressive advertising of the Goodyear The and Rub.

"We advanced Goodyear prices, as others did

have our own experts in London, Colombo, Singapore and Para. We called our London people to buy up the pick of the rubber there. By acting quickly and paying cash they obtained 1,500,000 pounds of the finest rubber there. They bought before the advance-before the other buyers saw a way to get London exchange or to bring the rubber here "That big supply of rubber is now nearly all on the way to the Goodyear factory in Akron. it consti-

be done to secure the best rubber, the exchange to "The result is that Goodyear tire prices are now

eral Gallieni, commander of defensive forces and military authorities, that Paris will at once TO DISCUSS MANUFACTURE OF DYE STUFFS. ome the pivot of military operations in nort The French forces around the city will give b the German invaders before actual siege can

gin and manoeuvres of troops around this city cted to cover large territory. Ex-Premier Clemenceau says: "All these bat without success nevertheless are of utmost im

ance for they are so many checks on the m f German armies on Paris. After capitulation of Sedan and the captur Mets in France-Brussian war, France was withou army. There is no parallel between that and sent situation. The French army holds the

has suffered much, but it has inflicted no less of osses on the enemy and ours should be more en BERLINSAYS AUSTRIANS BEATEN.

War Office announced that a full investigation he charges made against German soldiers in with the invasion of Belgium had been Representatives of two neutral count probably Italy and Holland will be asked to bec embers of commission of three, the third beir epresentative of this government.

uffered a reverse in the east, but Austro-Hunga Embassy says it has recived no information as military operations for two days. The headquarters of the German armies attach e Allies is said to be Longwy. Only official

ncement issued this mornig said: "German are

meeting with continued success." GERMAN AVIATOR BROUGHT DOWN Parls, September 3.—The German aviator assed over Parls and dropped five bombs, paid

life for his daring, according to telephone m ige received at the War Office from the Comman He stated that as the aeroplane passed eastw ter escaping shots fired from forts De Noissy

Mainville, it was brought down by a gunner fir om Fort Vaujours. The machine, he said, explo n it was struck and the aviator bell erman officer, was killed.

GERMANS NEARING PARIS.

London, September 3 .- The brief announcement e Government Press Bureau early to-day was only official word received as to the progress However, a special telegram to the Star fi

Gournay reported that the Germans are near the outer fortifications of Paris. This telegram lows: "A battle opened on Tuesday. The Brit afterness are intact. The rapidity of man advance is amazing. They are now no outer fortifications of Paris.

"However, the Allies are not alarmed, they a confident of eventual success. The German for conadent of eventual success. The German for is massed in close formation, while the lines of a Allies that oppose them are stretched out northe northwest."

The despatch from Gournay was believed to re to fighting near Noyon, north of the Oise River.

SPAIN TO HELP FRANCE.

Paris, September 3.—Spain will send its army help France if it is needed, declared Senor Lerror Spanish Radical Lealer, on his arrival here for Madrid: "I have consulted prominent Spanish state

nen and am sure that Spain will help if it is asked." Senor Lerroux had expected to confer with Prem Spanish statesmen will proceed thither.

SOUTHERN PACIFIC. Southern Pacific July gross, \$11,682,919, decrea \$128,091. Net, \$3,281,578, decrease, \$125,495.

THE NEW POPE.

Rome, September 3.—Cardinal Delia Chiesa w elevated to Cardinalate on May 23, the last consi tory held at the Vation. He is Archbishop of Bologr

trary will likely be seen on the line up unless physical. It is furnored in Rome that Cardinal electronage of the greatest number of ottawa runs Mexico City a mighty close second. On the basis of reliability the Canadian Capital has an the basis of reliability the Capital has an the basis of reliability the Capital has an the basis of reliability Father Stanton will again coach the Ottawa Football team which is an amalgamation the City and ment to give training to five members of the Laval College squads. The Greys won again yesterday, but the Royals to the rescue. Major Mercier, who has had the gave them a run for their 1 to 0 victory. A homer choosing of the five students, has been informed that by Powell in the 9th with two down did the trick. each student will have to contribute about \$375 for Dale and Schultz were the opposing twilers, the Pro-vidence flingers having the edge slightly. Uniforms and other expenses. As the five best quali-fied students are not in a position to make such a