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The Journal of Commerce

THE BUSINESS
MAN'S DAILY

Vol. XXIX, No. 100

MONTREAL, TUESDAY, SEPTEMBER 1, 1914

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STRENGTHENING OF FORTRESSES AROUND PARIS THE PROBLEM

Col. Repington, of the London Times, sums up the Situation in Northern France as Still Very Much in Doubt.

London, September 1.—Colonel Charles Repington, the military expert of the Times, in discussing the French situation says: "Closing up of the German right toward La Perre, tends to show that enveloping movement on this flank has not even been adequately met and that the general outcome of the fighting in the north is still in doubt. If the Allies thrust back the German advance, or if both sides maintain their position, the situation is clear enough, but if we are not so fortunate and further retirement is necessary, then our position becomes most difficult, and strengthening of the fortresses around Paris looms up as the most important factor.

"If Paris is invested, the line held by the enemy will not be less than 100 miles long, and if this line is held in the same strength as it was in 1870, no less than 500,000 men will be required to occupy it. Such numbers will materially weaken the German army, to such an extent that it is possible that instead of attacking the whole line of the French defense the Kaiser's forces will concentrate on some section of the line which they think is the weakest.

WESTERN TROOPS HERE TO-NIGHT.
 The 4th Light Horse, a fine body of men recruited in Winnipeg, are due in Montreal late to-night on their way to Valcour. Locally known in their home city as the "Fort Garry Horse," the regiment, 700 strong, left Winnipeg by the Grand Trunk Pacific route for Montreal, travelling in two special trains. Many men prominent in the business and social life of Winnipeg have enlisted under the command of Lt. Col. R. W. Paterson.

VON BERNSTORFF'S CORRECTED STATEMENT.

New York, September 1.—Count von Bernstorff, German Ambassador to the United States, was quoted as saying that Germany was ready for peace, that the war was won, that the coalition had been defeated in Western Europe, and that the aim of the German staff had been attained.
 The Ambassador corrected this by declaring what he did say was that it had always been the intention of the German general staff to withdraw troops from France, when the French troops were beaten, and added that he had no official information about the reported withdrawal of troops from Belgium. He does not expect Italy to go to war.

TO CHANGE NAME OF ST. PETERSBURG.

London, September 1.—A dispatch to the Reuter Telegram Company from St. Petersburg says that by an imperial order the city of St. Petersburg, capital of the Russian Empire since 1712 will henceforth be known as Petrograd.
 This change eliminates the teutonic construction in name by which the chief city of Russia has been known since it was founded by Peter the Great in 1703.

GERMAN LOSSES HEAVY.
 Amsterdam, September 1.—A Red Cross physician who arrived at Middleberke to-day, declared that a German officer told him the German losses in one day's fighting at Cambrai were 25,000 in killed alone.

RIGHT WING HOLDS CENTRE GIVES WAY

Allies Unable to Withstand the
 Terrific Onslaught of German
 Right and Centre

ONLY 70 MILES TO PARIS

Certain Points to Which the Germans Have Penetrated are Comparatively Near the French Capital—Russians Defeat Austrians but Germans Claim Victory.

(Special to Journal of Commerce)
 Paris, September 1.—Desperate fighting was in progress to-day along the entire front of the Allies' line. The Kaiser's soldiers hurled themselves against the centre and left wing of the Allies in a desperate endeavor to break through.

The War Office reports that the right wing of the Allies is fighting on the offensive in Lorraine, and is said to be waging a successful campaign.
 Only on the right wing, however, is there anything that gives France any confidence of success. In the centre and on the left the defenders are trying desperately to hold their lines against the overwhelming forces of Germans hurled upon them. In the centre and on the left where the British and French have for days been steadily forced back, the fighting has assumed the proportions of a general engagement. Apparently the Allies' left wing is trying desperately to hold the lines near Rheims to La Perre. The fighting on this line is at points less than 70 miles from Paris.

The attention of Paris turned to-day from the battered left wing of the Allies to the centre, where the German army led by the Crown Prince began a desperate attack. Apparently the Crown Prince has sent his army through Luxemburg and the gap of Treves. Moreover, a French fortress of the second rank, has been taken and since last Friday the Germans have been setting into position for the big battle now raging.

The Crown Prince has thrown his full force upon the French centre determined apparently that it shall be kept too busy to send any assistance to the battered left wing.

No news as to the fortunes of the battle in the centre has been received as yet. The War Office made this announcement concerning the battle in the centre: "A general action is now proceeding in the Rubeux district. The final result of this operation is impossible to foresee."

According to despatches received at Rome from the scene of the fighting in East Prussia, the German garrisons at the fortresses of Thorn and Graudenz have failed to check the advance of the Russians. The Austrians, despite reinforcements, have been obliged to retire, being unable to withstand the continuous bayonet attacks of the Russians. Numerous prisoners, guns and flags have been taken by the Russians.

Copenhagen dispatches announce that the following official statement has been issued in Berlin: "In the great battles fought in East Prussia, the Germans surrounded the Russians on three sides and forced them back to the lakes, and swamps of the Mauer region. There is great jubilation here over this glorious result, which is due to the ability of our staff."

A despatch from St. Petersburg says: "The Russians have crushingly defeated the Austrians. Twenty thousand Austrians are hors de combat."
 Other St. Petersburg despatches state that the Austrians lost 3,000 prisoners and many guns.

AUSTRIANS DRIVEN BACK.

London, September 1.—Reuter's correspondent at St. Petersburg states that the Russian advance into Galicia continues and that the Austrians are retreated across the Viattula after their Hungarian division had been badly whipped.

WILL HOLD GERMANS, SAYS GEN. JOFFRE.

Paris, September 1.—The French army in Lorraine continues to act on the offensive. They have shored the Germans back from their immediate front and the War Office says that "successes here are material and important."
 General Joffre has told the Minister of War that he does not believe the Germans will get within 50 miles of Paris.

OFFICERS SHOT MEN.

London, September 1.—The Times Naval Expert says that German officers shot their sailors in the water after the battle of Heligoland, to prevent their falling into the hands of the British and the expert asserts that 39 German sailors on a sinking cruiser cut their own throats to escape capture.

The English and German sailors killed in the battle were buried Monday at Shotley. The British and German flags were draped together over the 39 coffins and the last "post" was sounded alike for the dead of both nations.

"THE TIMES" MAKES REPLY.

London, September 1.—Premier Asquith's rebuke to The Times for publishing yesterday a despatch from the Amiens correspondent saying that the Allies had not enough men on the battle line, and that the British forces in France had been "broken," was answered, according to a statement in that paper to-day. The special article, which brought forth the Premier's criticism, according to The Times, was submitted to the censor, and was published in accordance with official request.

WILL SEND ARMY ONLY ON BRITISH REQUEST

Washington, September 1.—The Japanese Embassy denied any intention on the part of its government to despatch an army to India for the protection of British interests except at the express invitation of the British Government and in the unlikely event of serious uprising there.

UNCONFIRMED VICTORY.

London, September 1.—Reuter's correspondent at Antwerp has sent the following dispatch: "It is reported that General Pau has been successful in a brilliant engagement at Ponnas, and that 50,000 Germans were killed and wounded. Confirmation is unobtainable."

JAPS CANNOT GO TO EUROPE BUT CAN HELP IN EAST

Japanese Consul in New York Explains the Position
 of His Nation as Regards the British Alliance.

New York, September 1.—Japan cannot send troops to Europe to assist the Allies in the fighting there, although she stands ready to help them in the Far East, according to the Japanese Consul here, Takashi Nakamura. This statement was made in reply to questions as to whether Japan would send soldiers to Europe to aid the Allies or organize an expedition to help to keep Turkey out of the war.
 "Our agreement with Great Britain," said the Consul-General, "is that she need have no fear of removing her troops from India to the war zone. That agreement binds us to protect the interests of Great Britain in just such an emergency, and the agreement includes India and China.

"In the event of Turkey getting into this war, which is not so promising as it may seem, Japan would send to India a sufficient force to keep down any uprising of the natives that may be fomented by Turkish or German troops. Such a movement of Japanese troops is covered in the agreement."
 "On the other hand, we cannot send troops to the war in Europe, so matter what the fortunes of the Allies may be. In the first place, our agreement does not call for aid in that direction; in the second place, it would be almost impossible to get enough troops into the war zone to be of any service at the last desperate cry for help."

There is little doubt that the Dominions in common with the U. S. A. and the rest of the "neutral" world can secure a share in some of it, if they tackle the problem with practical earnestness. But obviously, the most important question both as regards the Motherland and the Dominions overseas is whether the vast world commerce which Germany and Austria have succeeded in building up is to be captured by the Empire or its rival competitors.

HOME RULE BILL WILL BE RESURRECTED, SEPTEMBER 9TH

Former Premier Balfour Warns Government That
 Such a Course Will Incite Heated Controversy.

London, September 1.—The Home Rule controversy, which has been dormant since the war broke out, cropped out again yesterday when Premier Asquith announced that on reassembling on September 9, the Government would proceed with the Home Rule and Welsh Dis-establishment Bills.

Former Premier A. J. Balfour declared that if the Government again introduced Home Rule, its course would arouse a torrent of abuse. This announcement brought an angry roar from the Ministerialists during which Mr. Balfour stood unmoved. When quiet was resumed, he said that to introduce the bill while many members were serving at the front, could only arouse a most heated controversy.

Again the Ministerialists roared "same," which cry was met with angry counter-cries from the Opposition.
 "There was another angry shout from the Nationalists and Ministerialists when the House proceeded with other business."

TREASON TO DESTROY TOWN.

Butte, September 1.—Terror prevails throughout Butte on intimations that the miners have threatened to dynamite and burn the town if an attempt is made to bring troops here.
 "We have quantities of dynamite," said a leader, "and the troops will find ashes."

Advice from Helena said a second regiment consisting of 600 men was being held in readiness to depart for Butte, the instant Governor Stewart gave the order.

MAY MEAN REAR ATTACK ON GERMANS.

London, September 1.—Censorship was suddenly tightened at noon, without any warning. Numerous dispatches relating to operations in France and Belgium were held up by the Government's orders.
 Note.—Foreign dispatch is highly significant, "operations in Belgium" may relate to a rear attack on the Germans by British troops reported to have landed at Ostend.

RUSSIANS DEFEAT AUSTRIANS.

London, September 1.—Copenhagen dispatches announce that the following official statement has been issued in Berlin: "In the great battles fought in East Prussia, the Germans surrounded the Russians on three sides and forced them back to the lakes and swamps of the Mauer region."
 A despatch from St. Petersburg says: "Russians have crushingly defeated the Austrians."



Since the drawing of this map the Germans have advanced till it is said that on the right wing they have pushed the Allies back to within 70 miles of Paris.

TURN ATTENTION TO CAPTURING TRADE

A Sure Sign of Returning Confidence
 Shown in Efforts Which are
 Being Made
GAIN OVERBALANCES LOSS

Total Value of Markets Definitely Lost to Great Britain is \$205,000,000, While There is Domestic Market for Goods Aggregating \$440,000,000.

(Special Correspondent W. E. Dowling)
 London, August 19.—A sure sign of the returning confidence of the commercial community over here is the general interest that is being shown in the practical question of capturing the German foreign trade. Though the finance difficulty remains the outstanding obstacle in regard to both import and export trade, the solution of that problem is at hand and monetary stringency decreases with comparative regularity.

As far as the trade of Great Britain herself is concerned the total value of the markets definitely lost is \$205,000,000, while there remains a market here for goods to the value of \$440,000,000—totally in the hands of Germany and Austria—a large proportion of which cannot, for a variety of reasons, be supplied from domestic sources.

There is little doubt that the Dominions in common with the U. S. A. and the rest of the "neutral" world can secure a share in some of it, if they tackle the problem with practical earnestness. But obviously, the most important question both as regards the Motherland and the Dominions overseas is whether the vast world commerce which Germany and Austria have succeeded in building up is to be captured by the Empire or its rival competitors.

The British Empire Industrial League has made a special feature of preparing data and statistics bearing upon trade openings in the Dominions due to the extinction of German and Austrian exports.

The British Board of Trade, in a circular signed by the permanent Under Secretary, draws special attention to the fact that the present dislocation of German and Austrian industry offers a unique opportunity for bringing the producers in Great Britain and the consumers in the Dominions in closest touch, with one another and for communicating to the latter the "trade of the Empire a gigantic impulse unobtainable in other circumstances. To facilitate this "getting into touch" process, the Secretary for the Colonies has announced the Government's intention to collect samples of produce and of data concerning them from different parts of the Empire, and to gather all possible information regarding the requirements and possibilities of the Dominions as markets for potential British produce. It proposes to give the traders and manufacturers of the United Kingdom an opportunity of inspecting this mass of evidence by assembling it in a Central Exhibition, perhaps at the Imperial Institute.

The process of collection is to begin in the immediate future. The opening in the Canadian markets for additional British produce is a large one.
 In 1913, Canada imported \$18,000,000 worth of German goods, the larger items of which may be classified as under—

Cotton and manufactures of cotton	\$1,040,436
Wool and manufactures of wool	479,952
Fancy goods	1,127,726
Furs and manufactures of furs	164,133
Paper and manufactures of paper	282,177
Iron and steel and manufactures of iron and steel	212,964
Silk and manufactures of silk	74,649
Other metals, minerals, manufactures of	880,301

Much if not all of these can be supplied by British manufacturers as cheaply and as efficiently as the German manufacturers have supplied them and far more cheaply than they will be able to produce them for a considerable period in the future. When once Canadian traders and British merchants have thoroughly realized the position the collapse of the German supply will prove as a much-needed stimulus to British industry in these directions.

ENGLISH NOT DEFEATED.

Rome, September 1.—The English forces have not been defeated, says an official message received by the Italian Government from London.

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MAY NOT HAVE TO MOVE GOVERNMENT FROM PARIS

French Become More Hopeful of Outcome, but Parisians Still Stream Out of the City to Avoid Possible Sieges.

(Special to The Journal of Commerce.)

Paris, September 1.—Meeting in extraordinary session, the Cabinet considered the question of removing seat of the Government from Paris in case the capital is besieged. The matter was left undecided, because of an encouraging report from Minister of War Millerand, who stated the situation seemed to have improved at the front.

If it is decided that the Government will be taken from Paris, it will be shifted to either Marseilles or Bordeaux.

At the conclusion of the Cabinet meeting, M. Malvy, Minister of Interior, said: "Things look brighter. Paris is now passing through a period of suspense unparalleled for more than 40 years, but it is quietly hoping for the best. It will be a long war and we must make the greatest sacrifices, but we shall win in the end."

Progress of the Germans toward Paris has led to striking changes in the aspect of the city. During the last 24 hours, more than 10,000 Parisians have left the city. To facilitate the departure of residents, the War Department to-day turned over to M. Malvy sixty trains that had been used for transportation of troops. About 100 more will be available to-morrow.

U.S. HAS NOT DECIDED ABOUT GERMAN SHIP YET

Representations Made By Ambassadors of Great Britain, France and Russia are Still Under Consideration.

Washington, September 1.—Great Britain, France and Russia have advised the United States informally, they would look with disfavor on the purchase by this government of the German merchant steamships to relieve conditions growing out of the European war, and also to build up an American merchant marine. While not conveyed in any diplomatic correspondence, their position nevertheless, has been vigorously set forth to President Wilson and Secretary Bryan. Secretary Bryan's only comment on the reception of the ship purchase plan was: "We have not yet reached the point of purchase."

France took the initiative, Ambassador Jusserand carrying his objections to President Wilson in his recent interview at the White House.
 George Bakmeteff, the Russian Ambassador, conferred with the British and French Ambassadors to-day, and later saw Secretary Bryan. All three diplomats held that there was no precedent in international law for the purchase by a neutral nation of any great quantity of ships from a belligerent.

The chief objection urged is that the transaction would establish a large gold credit in the hands of Germany. The diplomats point out that German steamship companies are closely affiliated with the German Government, and to buy their ships, now marooned in American ports, would be tantamount to furnishing Germany with a large loan. Should the American Government, however, distribute its purchase of ships among the belligerent nations, they do not believe there would be any objection from any quarter.

H. R. H. VISITS ST. JOHN.

St. John, N.B., September 1.—His Royal Highness the Duke of Connaught arrived here from Halifax this morning at ten o'clock to inspect the St. John defenses. His Highness inspected the garrisons of the city and the regiments on duty here. He was met at the station by Mayor Frink, who welcomed him to the city, and he also talked for a few moments with Col. J. R. Armstrong and Col. H. H. McLean, M.P. He left for Montreal at one o'clock.

FRENCH HEARS OF GERMAN ADVANCE.

Washington, September 1.—Progress of the German right wing continues, was the news contained in a brief dispatch from the French War Office to Ambassador Jusserand.

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 Aug. 23.....CASSANDRASept. 12
 Sept. 12.....ATHENIASept. 26

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THE IDLE FLEET IS BIG ONE

Many Liners Are Held Up in Canadian and American Ports As Result of War.

Under the caption "The Idle Fleet," "Shipping Illustrated" has the following list of transatlantic berth liners held up at Canadian and United States ports (Atlantic and Gulf), owing to the war situation under date of August 25, 1914:

Cms (Ru.)	Princess Irene (Ge.)
George Washington (Ge.)	Himalia (Au.)
Hamburg (Ge.)	Ida (Au.)
Pisa (Ge.)	Kaiser Wilhelm II. (Ge.)
President Lincoln (Ge.)	Bohemia (Ge.)
Vaterland (Ge.)	Konig Wilhelm II. (Ge.)
Pannonia (Br.)	Maina (Ge.)
Martha Washington (Au.)	Dora (Au.)
Barbaros (Ge.)	Grosser Kurftuer (Ge.)
Friedrich der Grosse (Ge.)	Pennsylvania (Ge.)
President Grant (Ge.)	

At Bar Harbor, Me.
 Kronprinzessin Cecilie (Ge.)

At Boston.
 Amerika (Ge.) Cincinnati (Ge.)
 Willehad (Ge.) Erny (Au.)
 Wittekind (Ge.) Köln (Ge.)

At Philadelphia.
 Rheatia (Ge.) Franconia (Au.)

At Baltimore.
 Bulgaria (Ge.) Rhein (Ge.)

At Newport News, Va.
 Arpadia (Ge.)

At New Orleans, La.
 Breslau (Ge.) Teresa (Au.)
 Clara (Au.) La Sicilia (It.)
 Macedonia (Ge.) Andromeda (Ge.)

At Galveston.
 Campana (Au.) Lowther Castle (Br.)
 Navarra (Ge.) Morawitz (Au.)
 Fenrich Castle (Br.)

DR. BRUCE RIORDAN DEAD.

Railway men in Montreal heard with regret yesterday (Monday), of the death of Dr. Bruce L. Riordan, division surgeon of the Grand Trunk Railway System, with headquarters in Toronto. Dr. Riordan stood very high in the regard of the company's officers. He had served the railway for twenty-five years on its medical staff, and was a past president of the Association of Railway Surgeons. Born at Port Hope, Ontario, fifty-five years ago, Dr. Riordan was one of the few graduates of McGill University practicing in Toronto. A recognized authority on traumatic surgery, he was for many years surgeon to the Toronto General Hospital, being latterly on the consulting staff. He was also president of the Academy of Medicine, Toronto; chairman of the Medical Board of the Grace General Hospital, and its senior surgeon. Dr. Riordan was usually chosen to head the entertainment committees in connection with events in which his colleagues in the profession were interested, for he was a splendid organizer with a wide knowledge of affairs.

The Turkish Embassy at London denied that Turkey would enter the war as a German ally.

LAWS OF NAVAL WARFARE DRAWN UP BY NATIONS

Extracts From the Declaration at the International Naval Conference in London, 1909.

Following are extracts from the declaration at the International Naval Conference held at London and signed March 20, 1909, by the representatives of Germany, the United States, Austria-Hungary, France, Great Britain and the Netherlands:

Blockade in time of war.—A blockade must not extend beyond the ports and coasts belonging to or occupied by the enemy. In order to be binding must be effective. This is a question of fact. A blockade is not regarded as raised if the blockading force is temporarily withdrawn on account of stress of weather. It must be applied impartially to the ships of all nations. The commander of a blockading force may give permission to a warship to enter, and subsequently to leave, a blockaded port. In circumstances of distress, acknowledged by an officer of the blockading force, a neutral vessel may enter a place under blockade and subsequently leave it, provided that she has neither discharged nor shipped any cargo there. A declaration of blockade is made either by the blockading power or by the neutral authority acting in its name. The rules as to declaration and notification of blockade apply to cases where the limits of a blockade are extended, or where a blockade is re-established after having been lifted. The voluntary raising of a blockade, as also any restriction in the limits of a blockade must be notified.

The liability of a neutral vessel to capture for breach of blockade is contingent on her knowledge, actual or presumptive, of the blockade. Failing proof to the contrary, knowledge of the blockade is presumed if the vessel left a neutral port subsequently to the notification of the blockade to the power to which such port belongs, provided that such notification was made in sufficient time. If a vessel approaching a blockaded port has no knowledge, actual or presumptive, of the blockade, the notification must be made to the vessel itself by an officer of one of the ships of the blockading force. Neutral vessels may not be captured for breach of blockade except within the area of operations of the warships detailed to render the blockade effective. The blockading forces must not bar access to neutral ports or coasts. Whatever may be the ulterior destination of a vessel or of her cargo, she cannot be captured for breach of blockade if, at the moment, she is on her way to a non-blockaded port.

A vessel which has broken blockade toward, or which has attempted to break blockade inward, is liable to capture so long as she is pursued by a ship of the blockading force. If the pursuit is abandoned, or if the blockade is raised, her capture can no longer be effected.

A vessel found guilty of breach of blockade is liable to condemnation. The cargo is also condemned, unless it is proved that at the time of the shipment of the goods the shipper neither knew nor could have known of the intention to break the blockade.

If a vessel is encountered at sea wholly unaware of the outbreak of hostilities or of the declaration of contraband which applies to her cargo, the contraband cannot be condemned except on payment of compensation; the vessel herself and the remainder of the cargo are not liable to condemnation or to the costs and expenses referred to in Article 41.

The same rule applies if the master, after becoming aware of the outbreak of hostilities, or of the declaration of contraband, has had no opportunity of discharging the contraband.

A vessel is deemed to be aware of the existence of a state of war, or of a declaration of contraband, if she left a neutral port subsequently to the notification to the power to which such port belongs of the outbreak of hostilities or of the declaration of contraband respectively, provided that such notification was made in sufficient time. A vessel is also deemed to be aware of the existence of a state of war if she left an enemy port after the outbreak of hostilities.

The transfer of an enemy vessel to a neutral flag, effected before the outbreak of hostilities, is valid, unless it is proved that such transfer was made in order to evade the consequences to which an enemy vessel, which has lost her belligerent nationality less than sixty days before the outbreak of hostilities, that the transfer is void. This presumption may be rebutted.

Where the transfer was effected more than thirty days before the outbreak of hostilities, there is an absolute presumption that it is valid if it is unconditional, complete and in conformity with the laws of the countries concerned, and if its effect is such that neither the control, nor the profits arising from the employment of the vessel remain in the same hands as before the transaction. If, however, the vessel lost her belligerent nationality less than sixty days before the outbreak of hostilities and if the bill of sale is not on board, the capture of the vessel gives no right to damages.

The transfer of an enemy vessel to a neutral flag effected after the outbreak of hostilities is valid, unless it is proved that such transfer was not made in order to evade the consequences to which an enemy vessel, as such, is exposed. There, however, is an absolute presumption that a transfer is void: (1) if the transfer has been made during a voyage or in a blockaded port; (2) if a right to re-purchase or recover the vessel is reserved to the vendor; (3) if the requirements of the municipal law governing the right to fly the flag under which the vessel is sailing have not been fulfilled.

Neutral vessels under national convoy are exempt from search. The commander of a convoy gives, in writing, at the request of the commander of a belligerent warship, all information as to the character of the vessels and their cargoes, which could be obtained by search. Forcible resistance to the legitimate exercise of the right of stoppage, search and capture involves in all cases the condemnation of the vessel. The cargo is liable to the same treatment as the cargo of any enemy vessel. Goods belonging to the master or owner of the vessel are treated as enemy goods.—Shipping Illustrated.

PORT OF MONTREAL.

Wilberforce, T. R. McCarthy, Sutherland pier.
 Ethelbida, Furness Withy and Co., Tarte Pier.
 Ennisbrook, T. R. McCarthy, Tarter Pier.
 Keramial, T. R. McCarthy, Laurier Pier.
 Nantwen, T. R. McCarthy, Laurier Pier.
 Keniworth, 1,768, T. R. McCarthy, shed 5.
 Hornsath, 2,277, T. R. McCarthy, Windmill Point, section 10.
 Wearbridge, Furness Withy & Co., section 7.
 Santorona, Furness, Withy & Co., section 7.
 Reapwell, 2,192, Williams, Antwerp, general cargo, Berth 42.
 Collingham, 2,540, Shirley, T. R. McCarthy, Tarte pier.
 British Transport, 2,663, Pope, Lisbon, light, Berth 42.
 Atlas, 1,994, Dickinson, Randers, Denmark, light, Shed 16.
 Fishpool, 2,823, Forrest, T. R. McCarthy, Laurier pier.
 Thassaly, 1,918, Lee, New York, Tarte pier.
 Brooklyn, 2,371, Maughan, Savona, Italy, T. R. McCarthy, Laurier Pier.
 Levenpool, 3,927, Jenkins, Genoa, light, T. R. McCarthy, Shed 6.
 Arache, 2,471, Walker, Rosario, corn, Section 7.
 Fornebo, 2,417, Scott, Sydney, coal, Section 5.
 Blackheath, 2,378, Scott, Sydney, coal, Section 9.
 Tallisman, 1,178, Hansen, St. Cross, Danish W. I., sugar, Section 6.
 Wajama, 2,609, Section 27.
 Competitor, 2,215, T. R. McCarthy, Section 8.
 Pouten, 3,019, T. R. McCarthy, Section 5.
 Lady of Gaspé, 705, Boucher, Paspepiac, general, section 23.
 Ekmoor, 2,759, Stonehouse, Naytes, light, berth 42.
 Hartlepool, 2,729, Ward, Newcastle.
 Uranium, 3,223, Agassiz, New York, light, Canadian Northern, shed 10.
 Letitia, 5,794, McNeill, Glasgow, passengers and cargo, Donaldson line, Shed 11.
 Westony, 2,475, Jenkins, T. R. McCarthy.

MOVEMENTS OF STEAMERS.

Arrived:
 Englishman arrived Montreal 3.10 p.m. August 31st.
 Canada, at Quebec 10.45 a.m. August 31st.
 Canada at Montreal 8 a.m. September 1st.
 New York Wire:
 Minnehaha due to dock 5 p.m. August 31st.
 The Manchester Line SS. Manchester Commerce, from Montreal, arrived at Manchester on August 30.
 The Manchester Line SS. Manchester Corporation sailed from Manchester for Montreal on August 29.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, September 1.—The charter market has developed a materially easier tone in the last two days and rates show substantial declines, due to the falling off in the general demand and the over supply of profit boats to come largely from shippers of grain and coal to European ports and coal to South America and is principally for prompt loading. The lessened demand for coal carriers is due to the fact that Cardiff and other British coal ports have resumed and are now shipping large quantities to the Mediterranean and South America and all other open ports. In other of the trans-Atlantic trades such as cotton, timber, deals and general cargo the requirements of shippers are light. For case oil carriers to the Far East and Australia, there is yet a limited inquiry but charters are not disposed to contract for boats on a falling market. In the West India trade, business is now nearly normal and rates are but little above the basis current prior to the war. A limited amount of chartering was reported for coal and grain, but there was nothing doing in any of the other trades.

The sail tonnage market is quiet and unchanged and nothing of interest developed. There are a few coast-wise freights offering, but the demand from off-shore charters continues light.

Charters—Grain: British steamer 35,000 quarters oats from Baltimore, to picked ports United Kingdom, is 10½d. Option French ports including Bayonne 2s 4¼d September.

British steamer Rockabil, 22,000 quarters, from Philadelphia, to picked ports United Kingdom, or France, p.t. prompt.

British steamer Jeanara, previously, 32,000 quarters, from Galveston to Bordeaux, is 3d prompt.

British steamer Grainton, previously, 40,000 quarters, from Galveston to a few picked ports, United Kingdom, is 3d prompt.

Coal—British steamer Ramazan, 2,211 tons, from Norfolk to Rio Janeiro, 22s 6d, September.

American steamer Edison Light, 1,899 tons, from Philadelphia to Rio Janeiro, p.t., September.

Danish steamer Brattingsbærg, 1,989 tons, from Virginia to the River Plate.

Schooner Edith, 1,510 tons from Baltimore to San Juan Porto Rico, p.t.

Lumber—Schooner Martha F. Small, 1,608 tons, from Fernandina, to New York, prompt, p.t.

WILL NOT WAIT FOR PRIZE COURT.

New York, September 1.—Through the intervention of the Department of State, the cargo on the German steamer Santa Catharina, bound from New York to Brazilian ports, which was captured by the British cruiser Glasgow, has been saved to the American shippers without waiting the tedious processes of adjustment of ownership made necessary by the regulations of the Prize Court.

TO RAISE PASSENGER RATES.

Chicago, September 1.—The Tribune says that the following suggestions made by the Inter-State Commerce Commission, eastern and western railroads, have taken steps toward petitioning for a raise in the passenger rates. It is proposed to ask for 2½ cents basis for Inter-State rates from Commerce Commission and then to petition the states which have 2 cent rate laws for an increase of ½ cent on Inter-State business.

Shipping and Transportation

TUESDAY, SEPTEMBER 1, 1914.

Afanaso.

Sun rises—5.11 a.m.
 Sun sets—8.35 p.m.
 Full moon—September 4.
 Last quarter—September 12.
 New moon—August 19.
 First quarter—September 26.

TIDE TABLE.

Quebec.

High water—3.14 a.m., 3.56 p.m.
 Rise—12.1 feet, a.m., 12.3 feet p.m.
 Next highest tide on September 22, Rise 18.3 ft.

Forecasts.

Lower Lakes and Georgian Bay.—Fresh to strong southerly to westerly winds; showers and local thunderstorms, but partly fair and warm.

St. Lawrence and Upper St. Lawrence.—Fair at first, followed by showers and thunderstorms, chiefly to-night and on Wednesday.

Lower St. Lawrence.—Fair and warm to-day; showers at night or on Wednesday.

Gulf and Maritime.—Moderate westerly and south-westerly winds; fair and warm.

Superior.—Fresh to strong winds, gradually shifting to westerly; showers and local thunderstorms.

Manitoba, Saskatchewan and Alberta.—Fair and cool.

PORT OF MONTREAL.

Longue Pointe, 5—Cloudy, south. In, 1.30 a.m., Scotlan, 3.30 a.m., Accommodation, 4.50 a.m., Manchester Citizen, 5.35 a.m., Montreal, 7.18 a.m., Can- 9.05 a.m., Robidoux and tow. Vercheres, 19—Cloudy, south. Sorel, 28—Foggy, calm. Three Rivers, 71—Clear, calm. In, 8.10 a.m., Hartagus, 8.25 a.m., Stornstad. Batican, 88—Foggy, calm. St. Jean, 94—Foggy, light south. Grondines, 98—Foggy, calm. Portneuf, 108—Foggy, calm. St. Nicholas, 127—Light fog, west. Bridge, 133—Light fog, west. Quebec, 138—Light fog, west. Arrived in 9 a.m. Lord Strathcona and Monkshaven, 9 a.m., Wabana, 3.15 a.m., Vacouata. Arrived down, 8.10 a.m., Quebec, 9.10 a.m., Prefontaine.

West of Montreal.

Lachine, 8—Cloudy, south, Eastward, midnight. Keywest, 2.10 a.m., Glenellah, 2.40 a.m., Simla 6 a.m., Glenmavis, 6.10 a.m., Cadillac, 6.40 a.m., Byron Whitaker, 7.30 a.m., Port Colborne, 7.40 a.m., John Lambert, Yesterday, 6.15 a.m., City of Ottawa. Cascades, 21—Cloudy, south, Eastward, 6.25 a.m., Mamba. Casco Landing, 33—Cloudy, south, Eastward, 1 a.m., Keypot, 4.30 a.m., Howe, 5.20 a.m., Westmount. Cornwall, 62—Raining, calm, Eastward, 4.55 a.m., Britannic. Galops Canal, 98—Clear, southwest, Eastward, 5.15 a.m., McVittie, 5.45 a.m., McTier, 6.45 a.m., Crerar, 7.45 a.m., Rockferry and Avon, Yesterday, 5.30 p.m., Westmount, 7.45 p.m., Algonquin. Port Dalhousie, 298—Cloudy, southwest, Eastward, 8 a.m., Northida, Yesterday, 11.30 p.m., Nicholas. Port Colborne, 321—Cloudy, south, Eastward, 6.20 Keynor, 7 a.m., Haddington, Yesterday, 8.20 p.m., Calgary.

CANADA STEAMSHIP LINES, LIMITED.

Location of Steamers at 7 p.m., August 31, 1914.
 Canadian—Three Rivers.
 Acadian—Port Colborne.
 Hamiltonian—Port William.
 Fordonian—Due Toronto 9 a.m., lat.
 D. A. Gordon—Due Port Colborne, 6 p.m. 30th.
 Glenellah—Left Port Colborne 3 p.m., to-day, westbound.
 Dux—Dredock.
 Dunelm—Left Kingston 5 p.m., 30th, eastbound.
 Strathcona—Port William.
 Donnacona—Due Port Colborne.
 C. A. Jacques—Port William.
 Midland Queen—Arrived Montreal 10 a.m., to-day.
 Sarmlan—(Delayed) Left Buffalo 5 p.m., to-day.
 A. E. Ames—Left Hamilton 5 p.m., to-day.
 H. M. Pellatt—Left Montreal 30th for Toronto.
 Rosedale—Arrived Montreal 10 a.m., 30th.
 Neepawa—Left Walkerville 9 p.m., 30th, for Courtright.
 Beaverton—Arrived Toronto 8 a.m., to-day.
 Tagona—Left Montreal 6 a.m., 30th, for Hamilton.
 Kenora—Port Colborne.
 Arabian—Montreal.
 Ionic—Arrived Cleveland midnight last night.
 Bulk Freighters.
 W. Grant Morden—Up Soo, 4 p.m., 30th.
 Emperor—Port Colborne.
 Midland Prince—Up Soo, noon, 30th.
 Midland King—Arrived Key Harbor 9 a.m., to-day.
 Martian—Arrived Port Edward, 8.30 p.m., 30th.
 Emperor Fort William—Arrived Goderich 3 a.m., to-day.
 Empero Midland—Port William.
 Winona—Arrived Michipocoten, 11 a.m., 30th.
 Scottish Hero—Port William.
 Turret Crown—Up Kingston 2 a.m., to-day.
 A. E. McKinstry—Arrived Montreal 11 a.m., to-day.
 Renoville—Arrived Gaspé, 9 a.m., 29th.
 Mapleton—Left Montreal 11 a.m., 30th.
 Haddington—Up Port Colborne 11.30 a.m., 30th.
 Cadillac—Due Loran.
 Belleville—Leaves Toronto to-night eastbound.
 City of Ottawa—Arrived Montreal 10.20 a.m., to-day.

Latest Reports.

Beaverton—Left Toronto 5.45 p.m., eastbound.
 Emperor—Left Port Colborne 4.15 p.m. for Buffalo.
 Emperor Fort William—Left Goderich 6 p.m., for Port William.
 Renoville—Left Gaspé 6 p.m., for Ellis Bay.

STEAMERS ARRIVE.

New York, September 1.—Holland-America Lifer Randam, which arrived to-day from Rotterdam, had on board a total of 1,282 passengers. Of these, 1,072 were Americans.

Greek Lifer Carpathia, from Gibraltar, for New York, reported by wireless she will be at Quarantine early Wednesday morning.

Italian Lifer Principessa do Mafalda arrived from Genoa, with 173 first cabin and 215 second cabin passengers.

British Cruiser Suffolk was reported off Ambrose Channel lightship at 9.10 this morning, presumably waiting for supplies from New York.

SIGNAL SERVICE.

Department of Marine and Fisheries.
 Crane Island, 32—Foggy, southwest.
 Cape Salmon, 31—Foggy, southwest. Out 6.40 a.m. Glenfayle.
 Father Point, 157—Foggy, calm. In 9.40 p.m. yesterday George Pym.
 Little Melia, 175—Foggy, southwest.
 Matane, 200—Foggy, west.
 Cape Chatte, 234—Clear, west. In 6.30 a.m. steam urge.
 Martin River, 260—Clear, northwest.
 C. Magdalen, 294—Hazy northwest. In 9.30 p.m. yesterday Iona.
 Fame Point, 325—Clear northwest. In 4.10 a.m. a steamer. In 6.00 p.m. yesterday Duart.
 Cape Rozer, 349—Clear, variable. In 7.00 p.m. yesterday Waccamaw.
 Point des Monts—Clear, west.
 Anticosti—West Point, 332—Clear, strong north- west.
 Anticosti, St. West Point, 350—Cloudy, north.
 Anticosti, South Point, 415—Clear, northwest.
 Anticosti, Heath Point, 458—Clear, west.
 P. Escumelin—Clear, west.
 Point Amour, 274—Clear, north, 3 ergs.
 Belle Isle, 784—Dense fog coming on. Raining; 12 bergs.
 Flat Point, 575—Clear, west. In 5.00 p.m. yesterday, Belleventure, 8.30 p.m. Wagama, 11.30 p.m. Fornebo. Out 6.30 p.m. yesterday Morwenna.
 Cape Race, 826—Hazy, strong west.

Quebec to Montreal.

Longue Pointe, 5—Cloudy, south. In, 1.30 a.m., Scotlan, 3.30 a.m., Accommodation, 4.50 a.m., Manchester Citizen, 5.35 a.m., Montreal, 7.18 a.m., Can- 9.05 a.m., Robidoux and tow. Vercheres, 19—Cloudy, south. Sorel, 28—Foggy, calm. Three Rivers, 71—Clear, calm. In, 8.10 a.m., Hartagus, 8.25 a.m., Stornstad. Batican, 88—Foggy, calm. St. Jean, 94—Foggy, light south. Grondines, 98—Foggy, calm. Portneuf, 108—Foggy, calm. St. Nicholas, 127—Light fog, west. Bridge, 133—Light fog, west. Quebec, 138—Light fog, west. Arrived in 9 a.m. Lord Strathcona and Monkshaven, 9 a.m., Wabana, 3.15 a.m., Vacouata. Arrived down, 8.10 a.m., Quebec, 9.10 a.m., Prefontaine.

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C. P. R. EXHIBIT IN TORONTO.

Mr. E. R. Bruce, director of the C. P. R. exhibit at the Toronto Exhibition, arrived in the city this morning. He says that the opening yesterday was a great success, and the show made by the Canadian Pacific Railway is not only one of the finest that the company has ever set up, but it is of a very realistic and unique character. On the right, as you enter the pavilion containing the railway stands, is a scene in the Canada Rockies, which at once attracts the visitor. The painted walls showing the snow-capped peaks in the distance with the real lake containing live fish supplied by the Government, giving it this effect. The rocks are built up to a height of twenty feet, sloping down into the edge of the lake. Another important feature of the exhibit is the exceptionally fine display of big game, attended by a real guide from Brewster's famous headquarters at Banff. This trained hunter, who knows every one of the haunts of the big game, tells the visitor where best to hunt for the wily animals of the Canadian Rockies. The Land of Evangeline is much in evidence, represented by a young and pretty girl from Kentville, attired in the costume of the earlier days of the Maritime Provinces busily engaged spinning. There is also a real well, and the old time pump and bucket. Two of the most interesting attractions are the mechanical models of a scene in the Canadian Rockies and the great wheat belt. The former is a representation of what the traveller sees when travelling through the Rocky Mountains on a C. P. R. train, while the latter shows the reaper at work on the great prairies, and a train running through a huge wheat field. The tremendous irrigation works which have been carried out by the Canadian Pacific under the direction of Mr. J. S. Dennis, assistant to the president, and head of the Department of Natural Resources, are also demonstrated, by means of a model of the Bassano Dam, which is situated 80 miles east of Calgary. This scheme is the largest of its kind in the world, and its canals irrigate over three hundred thousand acres of land. On this irrigation system alone the company has already spent millions of dollars in order to make the land capable of cultivation by settlers, and it has attracted hundreds of the best farmers from all parts of the world. The fruit of the country is erected in pyramid fashion, and presents a very tempting sight, while the display of game heads is truly pleasing to the hunter. The lighting arrangements are effective, consisting of hundred of small blue tinted lamps set in a lattice roof covered with green vines.

FLORISTON A TOTAL LOSS

Grain Steamer Reported to Have Been Beached Near Port Saunders, on Newfoundland Coast.

Curling, Nfld., September 1.—The tramp steamer Floriston, grain laden, from Montreal for Avonmouth, is reported to have been beached near Port Saunders, on the Newfoundland west coast 110 miles north of here. Several rescue steamers have gone to the scene. The Floriston's bows are stove in, her forward parts are filled with water, and she is likely to be a total loss. The steamer was in collision with the barge Southwest, of Point Rich.

RAILROADS

CANADIAN PACIFIC EXHIBITIONS

TORONTO.

Going September 2 and 9 \$10.00
 Going September 4, 5, 6, 7, 8, 10 \$12.50
 Return Limit, September 15.
 Lv. Windsor St. 17.25 a.m. *8.45 a.m. *10.00 p.m. *10.50 p.m.

QUEBEC.

Going September 1, 2, 3 \$4.90
 Going August 30, 31, September 4, 5 \$5.55
 Return Limit, September 7, 1914.
 Lv. Place Viger 19.00 a.m. *1.30 p.m. *5.00 p.m. *11.30 p.m.

SHERBROOKE.

September 9, 10, 11 \$3.20
 September 5, 6, 7, 8, 12 \$4.30
 Return Limit, September 14, 1914.
 Lv. Windsor St. *2.25 a.m. 11.15 p.m. *4.10 p.m. *6.35 p.m.
 *Daily, †Daily ex. Sunday, †Sat. only.

CHICAGO EXPRESS

TORONTO—DETROIT—CHICAGO.

Canadian No. 21

Lv. MONTREAL 8.45 a.m. 10.00 p.m.
 Ar. CHICAGO 7.45 a.m. 9.05 p.m.

Lake Ontario Shore Line

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

TICKET OFFICES:
 141-143 St. James Street Phone Main 8129
 Windsor Hotel, Place Viger and Windsor Street Stations

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY

Montreal—Toronto—Chicago

INTERNATIONAL LIMITED.

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

EXHIBITIONS

TORONTO.

Going September 2 and 9 \$10.00
 Going September 4, 5, 6, 7, 8, 10 \$13.35
 Return Limit, September 15, 1914.

QUEBEC.

Round Trip From Montreal.
 Going September 1, 2 and 3 \$4.90
 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.

CITY TICKET OFFICES:
 122 St. James St. cor. St. Francois Xavier
 Windsor Hotel Uptown 1186
 Bonaventure Station Mal 8229

VESSELS CAPTURED.

London, September 1.—The attack on shipping since the war began shows that 12 Austrian ships have been captured to British ports, while 34 German ships by the Belgians at Antwerp. The latter ships captured by the British have a tonnage of nearly half a million. The prize several very valuable cargoes, the ships captured by the British are \$350,000.

David Lloyd-George, Chancellor of the announced in the House of Commons men of war on all the seas have captured of British shipping.

"There remain 20,000,000 tons to be the Chancellor, amid derisive laughter.

REAL ESTATE

Real estate deals formally registered as is the rule on Mondays, compared largest of the twenty-six recorded by the Guardian Investment Corporation. The largest of the twenty-six recorded by the Guardian Investment Corporation is of 22-1/2 parcel of Montreal, with downs avenue, Westmount, for \$16,000.

John Henry Hand sold to Malcolm farlane the northwest portion of lot 2 Montreal, with No. 533 Lansdowne mount, for \$11,500.

The other transfers were for small

The largest of the twelve building out yesterday was that by C. Dagenais, mler avenue, for two buildings to be deaux street, East ward, the total cost be \$15,000.

D. Raymond, 1896 Clarke street, was mit to erect five buildings of three o on Ash avenue, near Favard street, t together \$10,000.

A. Desmarreau, 60 Notre Dame street a permit for alterations and additions the Reineau Hotel, Jacques Cartier \$9,000.

Two buildings are to be erected by 2074 Cartier street, on Chabot street Canadian Pacific Railway and Messier 161, Delorimer road, costing together \$

Among the remaining permits was c Brothers, 153 Davidson street, for a b floors on Prefontaine street, cost \$2,00 street, costing \$1,200; G. Forcioni, 2310 for a building on Fabre street, betw Gertrude street, cost \$1,000, and one to que, 662 Sherbrooke street, for alterations to 662 Sherbrooke street, costing

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

Aberdeen Estates	12
Beaudin, Ltd.	20
Belleve Land Co.	8
Bleury Inv. Co.	9
Caledonia Realty, Com.	1
Can. Cons. Lands, Ltd.	1
Cartier Realty	8
Central Park, Lachine	100
Corporation Estates	1
Charing Cross Co., 6 p.c.	1
City Central Real Estates, com.	15½
City Estates	10
Cote St. Loe R. & Inc. Co.	10
C. C. Cottrell, Ltd., 7 p.c., Pfd.	10
Credit National	120
Crystal Spring Land Co.	60
Deault Realty Co., Ltd.	65
Denis Land Co.	10
Dorval Realities, Ltd.	30
Drummond Realities, Ltd.	100
Eastmount Land Co.	105
Fairview Land Co.	110
Fort Realty	25
Greater Montreal Land, com.	175
Du, Pfd.	100
Highland	45
Improved Realities, Ltd., Pfd.	90
Do, Com.	80
K. & R. Realty Co.	58
Kenmore Realty Co.	70
Les Teresa Ciment, Ltée.	55
Lachine Land Co.	121
Land of Montreal	40
Landholders Co., Ltd.</	

ROADS

PACIFIC... TICKETS... EXPRESS... Shore Line... RAILWAY SYSTEM... AUTO-CHICAGO... TOURS...

REAL ESTATE

Real estate deals formally registered yesterday were as follows: The transfer from Jean Versailles to the Guardian Investment Corporation, Ltd., of lot 23-28 and the northwest portion of lot 23-190, parish of Montreal, with No. 22 De L'Espey avenue, Outremont.

WHILE MARINE RATES STEADIER UNDERWRITERS STILL CAUTIOUS

Each Risk Covered on its Individual Merits, Depending on Destination, Length of Voyage and Route. New York, September 1.—Although marine insurance rates are steadier, no stable prices have been quoted and each application for coverage is treated on its individual merits, depending upon destination, length of voyage, and route to be taken, as well as the character of the hull and the war risk hazard.

CASUALTY MEN TO HAVE BUREAU OF INFORMATION

This Organization For Purpose of Informing Men Regarding Conditions of Vital Importance—Fight State Insurance. New York, September 1.—The coming annual meeting of the National Association of Casualty & Surety Agents will have up for consideration the establishment of a permanent bureau under a salaried manager for the purpose of informing the members regarding matters which are considered of vital importance.

I.C.R. WILL MAINTAIN THE INSURANCE OF EMPLOYEES

All Those Going to the Front Will Have Their Premiums Kept in Force by the Government Railway. Sydney, N.S., September 1.—Your correspondent learns that the Board of the Employees Insurance Company to carry and maintain the insurance premiums of all men who serve with the colors in any of the overseas service contingents. It is very much appreciated by the men as it is compulsory for the railroad employees to carry insurance and this action will relieve them of all anxiety as to the possible lapsing of their policies through failure to renew their premiums.

PERSONALS

Dr. Frederick Douglas, who has been the guest of his brother at "Douglas Cliff," Lake Memphremagog, has returned to the city. At the Windsor: Alex. F. Rodger, L. C. Scott, H. J. Lotz, Toronto; J. L. Davidson, Vancouver; D. Guthrie, Perth; E. W. Shell, Sault Ste. Marie; S. McKay, Port Arthur, A. S. J. Furnal, Toronto.

VESSLS CAPTURED

London, September 1.—The attack on the enemy's shipping since the war began shows that 196 German and 13 Austrian ships have been captured and taken to British ports, while 34 German ships were seized by the Belgians at Antwerp. The largest German ships captured by the British have a combined net tonnage of nearly half a million.

TO DISCUSS POLICY LOANS

Equitable Men Will Decide Whether Borrowing is Vicious or Virtuous. In view of the fact that life insurance men are anxious about the growing volume of policy loans and that a number of insurance commissioners are disposed to recommend legislation to prevent loans or at least handicap borrowers, there will be considerable discussion of the subject during the coming conventions.

THIRTY YEARS SUPERINTENDENT OF INSURANCE FOR CANADA

Owing to ill-health William Fitzgerald Retires and is Succeeded by George Finlayson, Who Has Had Experience in Department at Ottawa. Ottawa, September 1.—William Fitzgerald, who has held the office of superintendent of insurance since 1885, retires to-day, and will be succeeded by George D. Finlayson.

GIFT OF WAGGONS

Brantford, September 1.—H. Cockshutt, President of the Cockshutt Plow Works here, was the donor of the gift of a carload of wagons to the Militia Department, which are now being made here, and not W. F. Cockshutt, M.P., as announced from Ottawa.

CLASSIFIED ADVERTS.

2c Per Word for the First Insertion. 1c Per Word for Each Subsequent Insertion. FOR SALE OR EXCHANGE. WANTED.—BUSINESS MAN WHO WOULD MAKE...

Real Estate and Trust Companies

Table with columns: Exchange, Inc. were as follows: Bid, Asked. Includes listings for Aberdeen Estates, Beaudin, Ltd., Bellevue Land Co., etc.

YOUNG AND RAW, BUT ENTHUSIASTIC.

The insurance solicitor, says "The Independent," went forth to solicit. He was young and raw, but enthusiastic. Beginning, as all new solicitors do, with his friends, he asked each and every one to insure.

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 Southern Building, 124 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street, Main 7399.

WANTED.—BUSINESS MEN WHO WOULD MAKE

WANTED.—BUSINESS MAN WHO WOULD MAKE nice furnished room with home comforts, use of living room, telephone, electric light, etc.; good location; rates reasonable; private family. Phom Up 6569, or write Box L. 63, Journal of Commerce, City.

AL LOSS... Beached Near... Montreal... Pointe St. Charles...

Journal of Commerce

Published Daily by The Journal of Commerce Publishing Company, Limited, 35-45 St. Alexander Street, Montreal.

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Subscription price, \$3.00 per annum. Single Copies, 5c. Advertising rates on application.

MONTREAL, TUESDAY, SEPTEMBER 1, 1914.

The Rise in the Price of Sugar

Last year European countries produced more than 8,000,000 tons of sugar, practically half the entire output of the world.

The consumers of both Canada and the United States have done much to aggravate the situation. They became stampeded at the outbreak of war and made heavy demands upon local trade.

It may be, however, that the greater part of the crop of Russia, Germany and France will be saved; and that no additional heavy demand will come from abroad.

Italy and the War

For the past few weeks Italy has been the centre of speculative interest owing to her refusal to cast in her lot with the other members of the Triple Alliance.

During the past twenty-five years, Italy has made remarkable progress in an commercial sense, her imports and exports both having nearly doubled during that period.

Germany and Her Colonies

One of the results of the present conflict will be the loss of Germany's colonial possessions. Already a British force has taken possession of Togoland in West Africa, a German colony possessing some 24,000 square miles.

miles, German South West Africa with an area of 322,500 square miles, and German East Africa, the most valuable of all Germany's foreign possessions, which has an area of 400,000 square miles extending from the East coast into the interior to the Belgian Congo, thereby preventing the all-British route for the Cape-to-Cairo Railway.

Preparations for War

Ever since the outbreak of the Balkan war in October, 1912, the majority of the European nations have been feverishly preparing for the present struggle.

Last year Germany increased the peace strength of her army by 136,000 men, which meant an additional tax on her people of \$250,000,000. France answered the German challenge by adding 210,000 to the peace footing of her army, largely through adding a year to the period her soldiers had to serve.

Table with columns: Country, 1914, 1913, 1912, Inc. Russia, 872,000,000, 879,000,000, 893,000,000, France, 723,000,000, 547,000,000, 176,000,000, Germany, 329,000,000, 208,000,000, 131,000,000, Austria-Hungary, 257,000,000, 259,000,000, 2,000,000, England, 138,000,000, 189,000,000, 51,000,000

These five countries show a net increase of approximately \$350,000,000 in gold holdings. Germany in addition added \$30,000,000 to its war chest.

The nations not only hoarded gold, but borrowed right and left in their desire to prepare for the conflict which they regarded as inevitable.

Table with columns: Country, Amount, Description, Issued. Austria, 25,000,000, 1 1/2 yr. 4 1/2%, Dec. 20, 1912, Germany, 100,000,000, 4 year 4%, Mar. 7, 1913, Prussia, 37,500,000, Imp. & Prus. 4%, Mar. 7, 1913, Prussia, 47,500,000, Imp. & Prus 4%, June 12, 1913, Hungary, 100,000,000, Tr. notes 4 1/2%, Jan. 29, 1914, Austria, 100,000,000, Tr. notes 4 1/2%, Feb. 24, 1914, Total, 489,000,000, France, 100,000,000, Rentes 3 1/2%, Jan. 9, 1913, France, 161,000,000, 2 1/2 year 3 1/2%, July 7, 1914, Servia, 50,000,000, Bonds 5 p.c., Jan. 14, 1914, Belgium, 30,000,000, 50-year 3%, Feb. 6, 1914, Total, 341,000,000

An analysis of the attack on the enemy's shipping since the war began shows that 196 German and 13 Austrian ships have been captured and taken to British ports, while 34 German ships were seized by the Belgians at Antwerp.

The Kaiser may well say: "A few more such 'victories' and we shall be ruined."

David Lloyd George announced in the House of Commons that German men of war in all the seas have captured 20,000 tons of British shipping.

Kiaow Chow, or Kiau Chau as it is spelled in America, is not of great intrinsic value, but the loss will be a severe blow to Germany's prestige.

Its Release the Key to the Deadlock in Exchange. The country is facing certain obligations abroad which it must meet, or else invite the charge of repudiating its debts.

When the present crisis first arose, and in order that we might be on the safe side, we locked the doors on our gold reserve. Bankers agreed not to ship any more of the precious metal.

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the moment the rate is \$5.00. Hence, if \$50,000,000 or \$100,000,000 gold were shipped to Canada for account of the Bank of England in this way, it would give credits in London to that amount and immediately result in bringing down exchange from its present level for sterling cables to somewhere around \$4.90.

The locking up of our gold has brought an abnormal situation in Canada. Montreal exchange on New York is quoted at 1 1/2 p.c. discount. This is absolutely unprecedented, because in normal times, as soon as New York exchange at Montreal falls to a discount of 5/4 of 1 p.c., gold moves across the border.

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 inflation, it is said, and for that reason we should conserve the gold we have.

Another man whose name is admirably adapted to his work is the Rev. Joseph Dippem, a Baptist clergyman in Joplin, Mo.—Kansas City Star.

"A LITTLE NONSENSE NOW AND THEN"

Army Officer—"I've come to purchase something for one of my men."

Storekeeper of Army Goods—"I'll be happy to serve you. Our goods can't be beat."

Officer—"I'm sorry, then. I wanted to buy a drum for our drummer."

Pat's boss was treating him to a thimble-size glass of his best old stock, and thinking to impress Pat with his liberality, he said:

"Pat, that whiskey is 70 years old."

"Faith," said Pat, "if it is, it's dang small for its age!"

"The superintendent of the insane asylum where I was visiting took the inmates to see a ball game."

"How did they behave?" "Like insane people. Emitted frantic yells and cut up all sorts of extravagant capers."

A Scottish lad, delivering milk, was stopped the other day on his round by two police officers, who asked him if his employer ever put anything in the milk.

"Oh, aye!" wastie innocent answer.

The officers, thinking they had a clear case of sedition, offered the boy sixpence if he would tell them what was put in it.

"Ah," said the boy, with a grin, "ye wadna gie the sixpence though I tell ye?"

"Oh, yes, we will," said the officers.

"Gie it, then," said the little fellow.

The sixpence was duly handed over, with the question:

"Now, what does your employer put in the milk?"

"Whye," said the boy, with a cunning smile, "he puts the measure in every time he tak's any oot!"

THE SONG OF THE CAMP.

"Give us a song!" the soldiers cried, The outer trenches guarding, When the heated guns of the camps allied Grew weary of bombarding.

The dark Redan, in silent scoff, Lay grim and threatening under; And the tawny mound of the Malakoff No longer belched its thunder.

There was a pause, a guardsman said, "We storm the forts to-morrow; Sink while we may, another day Will bring enough of sorrow."

They lay along the battery's side, Below the smoking cannon; Brave hearts, from Severn and from Clyde, And from the banks of Shannon.

They sang of love and not of fame; Forgot was Britain's glory; Each heart recalled a different name, But all sang "Annie Laurie."

Voice after voice caught up the song, Until its tender passion Rose like an anthem, rich and strong— Their battle-axe confession.

Dear girl, her name he dared not speak, But, as the song grew louder, Something upon the soldier's cheek Washed off the stains of powder.

Beyond the darkening ocean burned The bloody sunset's embers, While the Crimean valleys learned How English love remembers.

And once again a fire of hell, Rained on the Russian quarters, With scream of shot, and burst of shell, And bellying of the mortars!

And Irish Nora's eyes are dim For a singer, dumb and gory; And English Mary mourns for him Who sang of "Annie Laurie."

Sleep, soldiers! still in honored rest, Your truth and valor wearing; The bravest are the tenderest— The loving are the darest.

THE BANK OF ENGLAND. Number Thirty-Four in a Series of Short O Articles on Business Economics, By Professor O W. W. Swanson.

The Bank of England is the most famous of the great modern public banks. While its capital has been subscribed privately it stands in close and intimate association with the Government that it is always regarded as a public institution.

The Bankers' Bank. The Bank of England stands at the centre of the whole financial system of the United Kingdom. It is the bankers' bank. To it the other financial institutions of the country look for guidance and leadership.

The Joint stock banks of England, The private banks, The discount and acceptance houses.

These institutions, as a rule, keep large deposits with the Bank of England. In many cases they re-discount paper at this Bank and leave the proceeds on deposit as "cash." All deposits, in fact, at the Bank of England are regarded as equivalent to gold.

For many years prominent financiers have pointed out the dangers inherent in the credit structure of the United Kingdom, and predicted disaster at the outbreak of a great war.

While the bank's history dates back to the seventeenth century it was constituted, as we now know it, in 1844. Leading up to the Act of 1844 was a controversy between the leaders of the "banking" and "currency" schools—the former maintaining that as long as paper money was redeemable on demand in gold its volume had no effect upon prices.

The Act of 1844. The salient feature of the bank's organization is the complete separation of the banking department and the note-issue department.

On the other hand, the real business, or at least the main business, of the bank is carried on by the banking department. Here deposits are received and loans negotiated.

In 1828 an act had been passed giving to banking companies of more than six persons the right of issue of notes up to £100,000.

post banking; and that the country banks would not continue to regard their right of issue highly, especially as their notes, unlike those of the Bank of England, were not legal tender.

Our next article will deal with further features of the British banking system.

Imperial Bank OF CANADA HEAD OFFICE - - - TORONTO Capital Paid up..... \$7,000,000 Reserve Fund..... \$7,000,000 This bank issues Letters of Credit negotiable in all parts of the world.

STATE SUPPORT FOR BANKING. In agreement guarantee the Bank of England against loss on certain high-class bills of exchange, the British Government takes a measure of war necessity which would not be proposed in times of peace.

The soundest instrumentality for the exercise of government influence has been found to be the central bank of issue; and one of the most potent privileges which the government has conferred upon the central banks is the grant of the legal-tender quality to their notes.

U. S. TRADE WITH BRAZIL. Is it or is it not true that trade with Brazil depends upon the existence of ships now in the service to carry the trade, or is it a fact that if trade presents itself ships will be provided?

In addition to contribution by Canadian Pacific of \$100,000, a movement is under way whereby each employee will donate a full day's pay to fund to help defray expense of mobilizing Canadian troops.

WESTERN ELECTRIC New York, September 1.—A cable to Electric Company says the company's London are still operating under present conditions.

No. 100 LAURENTIDE HA SUCCESS Profits Considered "Mortory" in View of General Conditions NET AMOUNTED TO Only Twice In the History of the Profits Been Higher Than in the Outlook is for Still Better Future When the shareholders of the company Limited, met to-day at the statement submitted for their all respects most satisfactory, as general business conditions obtained last year are taken into account.

al Bank ANADA

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LAURENTIDE HAD SUCCESSFUL YEAR

Profits Considered "Most Satisfactory" in View of General Business Conditions

NET AMOUNTED TO \$730,774

Only Twice in the History of the Company Have the Profits Been Higher Than in the Last Fiscal Year—Outlook is for Still Better Results.

When the shareholders of the Laurentide Company, Limited, met to-day at the annual meeting the statement submitted for their approval was in all respects most satisfactory, especially when the general business conditions obtaining throughout the past year are taken into account.

The profits, after providing for interest and other charges, the latter including a sum of \$57,366 for betterments to the plant, were shown to have amounted to \$730,774, a decrease of \$27,311 from the preceding year.

The raw materials on hand with which to commence operations for the current fiscal year were valued at \$1,405,623, embracing \$766,903 in the company's wood pile, \$344,342 in merchandise, and \$294,383 in mill supplies.

During the year upon which the company has now entered, constantly enlarging profits are assured from the paper, sulphite and pulp business.

The annual report and financial statement submitted were unanimously adopted.

The following directors were re-elected for the ensuing year: Sir William C. Van Horne, K.C.M.G.; Mr. Richard B. Angus; Mr. Charles R. Hosmer, Mr. Edwin Hanson, Mr. George Chahoon, Jr.; Mr. Frederick A. Sabban, and Mr. J. K. L. Ross.

At a meeting of the board following the shareholders' meeting, Sir William Van Horne was re-elected president of the company, and Mr. George Chahoon, Jr., vice-president.

Profits for the Year.

Sir William Van Horne's report to the shareholders was as follows:— "The profits for the year ended June 30th, 1914, after providing for interest and other charges, including an amount of \$57,366 for betterments of plant, were \$730,774.

"In view of the unfavorable general business conditions of the past year, your directors regard the results of the year's working as most satisfactory.

"In addition to the \$57,366 taken from the earnings for betterments of plant, there was expended during the year on capital account for the new power development, \$1,045,299; for the enlargement and improvement of the pulp and paper plant \$161,267; and for additions to real estate, \$99,581.

"The work of the new power development has proceeded as rapidly as was originally planned and its cost up to this time is within the estimates."

Last Issue of Stock.

It will be remembered that the last issue of capital stock was made for the purpose of providing a portion of the funds necessary for the construction of your new power and increased paper plant and your directors now propose to provide the balance of the funds required by the issue of bonds. To this end it is proposed to create a new issue of bonds to the amount of \$4,000,000, which will provide for the redemption at maturity of the existing issue, as well as funds for the completion of the new work, and leave a considerable sum in the treasury for any possible future requirements. It is intended to dispose of the new issue of bonds only as and when required for the above purposes.

"Your consent to the issue of these bonds will be asked at the special general meeting which has been called to be held on September 23rd next."

Balance Sheet Compared.

The balance sheet for the year (ending June 30th in each case), compares as follows:

Table with 2 columns: Working Account, Profit and Loss Account. Rows include Mill nets from ground wood, Sulphite pulp, paper and card board, Profits from Lumber and Miscellaneous.

1914
June 30—By profits for year \$730,774.05 \$ 738,985.49
1913.
Oct. 1—To Dividend on capital stock 144,000.00 144,000.00
Jan. 27 to dividend on capital stock 144,000.00 144,000.00
April 2—To dividend on capital stock 144,000.00 144,000.00
June 30—To dividend on capital stock due July 2, 1914. 144,000.00 144,000.00
June 30—Depreciation reserve 20,000.00 596,000.00
Surplus for year 134,774.05 182,085.49

WESTERN ELECTRIC CO.

New York, September 1.—A cable to the Western Electric Company says the company's factories in London are still operating under practically normal conditions. Many of the men belong to reserves or territorials or who have volunteered have gone to the front.

The factories in Antwerp and Paris which closed down entirely at the beginning of the war, were reopened with largely reduced forces.

WILL NOT ASK TO HAVE CASE RE-HEARD. New York, September 1.—Eastern railroads have no intention of applying for a re-hearing of the freight rate case decided by the Inter-State Commerce Commission a month ago, according to leading railroad officials.

SILVER QUOTATION. New York, September 1.—Handy and Harman quote silver 53 3/4 %. London silver 24d.

PLAN MUTUALIZATION OF THE PRUDENTIAL INSURANCE COMPANY

Stockholders Will Hold Meeting About October 1st to Vote on Question as to Whether They Will Sell.

Newark, September 1.—Stockholders of the Prudential Insurance Company will hold a meeting about October 1, to vote on the question of whether they shall sell to the company on the plan for the mutualization of the company. A thirty day period in which the policyholders had the privilege of protecting against \$465 as the value of each share of the company's stock, according to the ruling of Chancellor Walker, expired last week, without any protests having been received.

Should a majority of the votes be in the affirmative, a meeting of policyholders will be called for the purpose of having them pass upon the question of purchase. Refusal of a majority of stockholders to sell would mean the abandonment for the time at least of the scheme. Such a course is considered highly improbable. After the meeting of stockholders and policyholders, both of which will be called by the company, the mutualization plan will again go before the Chancellor.

STANDARD OIL TO MANUFACTURE DYESTUFFS

Philadelphia, September 1.—The Standard Oil Company is contemplating the manufacture of dyestuffs. This information has been received by local textile interests and Mr. C. B. Carter, Secretary of the National Association of Hosiery and Underwear Manufacturers, expects that a definite announcement concerning the contemplated entrance of the oil company into the dyestuff manufacturing field will be available at a meeting of the executive board of the manufacturers organization which will be held here on Wednesday.

N. Y. C. EARNINGS.

New York Central lines (excluding Boston and Albany), July gross \$8,078,280, decrease \$588,736, net after tax \$1,819,170; increase \$242,869. Seven months gross \$53,996,323, decrease \$4,786,775. Net after tax \$8,722,955, decrease \$1,485,118. Boston and Albany July gross \$1,470,140, decrease \$76,546. Net after tax \$361,209, decrease \$34,511. Seven months gross \$9,528,628, decrease \$464,697. Net after tax \$1,651,642, decrease \$387,873.

WAR TAX ON SOFT DRINKS.

Washington, September 1.—A plan to lay a special war tax on soft drinks is under consideration by the House Ways and Means Committee. The levy would take a form similar to taxes on wine, beer and whiskey. The Ways and Means Committee has not proceeded far enough with the suggestion to have decided as to whether grape juice would be included.

UNION OIL COMPANY

Los Angeles, September 1.—Financially and commercially the Union Oil Company of California has made remarkable progress during the first six months of 1914. A special report of Treasurer Garrigue to President Stewart, shows net earnings for the period to be \$1,327,429 contrasted with \$2,526,231 for the whole of 1913. Revenue of all kinds for the first six months totaled \$6,028,834. General expenses, taxes and interest were \$4,121,431. There was \$890,000 written off for depreciation, the resulting net profit of \$1,327,429 being carried to the surplus account, increasing that item to \$2,404,901.

NEW YORK ACCIDENTS.

New York, September 1.—The National Highway Protective Society announced that fifty-three persons were killed in the streets of New York City in vehicular accidents in August. Of that number twenty-six were children. Automobiles killed 23, wagons 13 and trolley 11. Of the children, 14 were killed by automobiles, 10 by wagons and 2 by trolley. The majority of the fatalities occurred on Sunday.

DEMAND FOR CEMENT POOR.

Mr. F. P. Jones, the general manager of the Canada Cement Company, says that the war has induced a sharp decline in the number of orders for cement. The consequence is that a great deal of surplus product is being stored at all the company's warehouses. When these have been filled it will be necessary to operate at greatly reduced capacity.

MARITIME PROVINCE SECURITIES

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

Table with 2 columns: Asked, Bid. Rows include Acadia Sugar, Do. ordinary, Branderam-Henderson, East. Can. Sav. and Loan, East. Trust Co., Mar. Natl. Pref., Bonus, Mar. Tel. and Tel. Pref., N. S. Underwear, Do. Com., Stanfield's Ltd., Trinidad Electric, Bonds, Branderam-Henderson, Eastern Car, Mar. Natl., N. S. S. and C., Porto Rico Tel., Stanfield's Ltd.

BREAD AT 4c A LOAF.

New York, September 1.—New York city to-day opened its four public markets that are designed to lower the cost of food prices. The market places are distributed so as to serve every section of the city. All space in the markets is given free and the merchants are encouraged to compete with one another so that prices will be kept down.

A 16 ounce loaf of bread sold for four cents; five pounds granulated sugar sold at 32 cents. Coffee sold at 17 cents a pound, and the prices of other commodities were in proportion.

INSPIRATION CONSOLIDATED COPPER.

New York, September 1.—The committee on the stock list of the Stock Exchange directs that all transactions in Inspiration Consolidated Copper Company subscription rights 6 per cent. convertible debenture bonds, due 1919, be second instalment 50 per cent. paid until further notice.

STRUCTURAL STEEL MARKET DULL.

New York, September 1.—That a demand for steel exists is confined largely to light material. Structural steel market is dull.

ILLINOIS TRACTION IN JULY

Gross earnings of Illinois Traction in July were 4.7 per cent. and net 2.9 per cent. higher than in the same month a year ago. For seven months the company reports a gain of 6.3 per cent. in gross and 1.4 per cent. in net.

Comparative figures for the month and year to date are given in the following table:

Table with 2 columns: July, 1914, 1913. Rows include Gross, Exp., Net.

WILL LESSEN THE DELAY.

London, September 1.—Chief censorship bureau was established to-day by the Government. Many complaints have been made to the authorities regarding system of censorship in force here, and it is thought the creating of this new bureau will result in the removal of inequalities and the lessening of delay in forwarding newspaper despatches.

S. A. NEGRO'S ENLIST.

Cape Town, S.A., September 1.—Unwavering loyalty of the Negro subjects of Great Britain was pledged in resolutions that were adopted amid scenes of great enthusiasm. Dr. Abdurahman, the colored leader, announced that 3,000 negro citizens already had enrolled to fight in England's cause and were being put through military training.

AUSTRIANS LOSS 3,000.

Rome, September 1.—A Bucharest dispatch confirms reports of a great battle between the Austrians and Russians on the Vistula near Podajoc. The Austrians lost 3,000 killed and nine guns.

Summary of operations by the French War Office ascribes practically all of the German successes to the right wing, where it is stated the best German troops are engaged in superior numbers to the Allies.

ANTWERP REJOICES.

Antwerp, September 1.—Wild rejoicing was caused here by reports that two German cavalry divisions of 12,000 men had been destroyed in Belgium and that the French forces under General Pau had won a great victory over the Germans near Peronne, east of Amiens. The War Office states that it has no information as to campaign in France.

Germans that evacuated towns north of Brussels have fallen back to Aerschot and are constructing intrenchments.

LINE NOT BROKEN.

London, September 1.—"The Anglo French force has been forced to give ground but it has not been broken at any point," says an official announcement given out at the French Embassy.

TO DEFEND CITY AGAINST AEROPLANE ATTACKS.

Paris, September 1.—All strangers are barred from the neighborhood of the Eiffel Tower to-day. The movable turrets containing rapid-fire guns at the corners were turned every 15 minutes in preparation for an attack by aeroplanes.

DUTCH STEAMER CAPTURED.

Dover, Eng., September 1.—The Dutch steamer Themis, carrying cargo consigned to Germany, was captured and brought here.

REPORTS ARE PREMATURE.

Washington, September 1.—A. Rusten Bey, Turkish Ambassador, declared that reports of the probable early entrance of Turkey into the European war now appear to be premature.

SEPT. DELIVERY.

Chicago, September 1.—September delivery was 100,000 bushels of wheat, 2,000,000 bushels of oats and 700,000 barrels of pork.

Midnight statement of the French War Office said that the situation along the front had not changed, except that on the left the Germans carried some ground.

A despatch from Rome says that the Austrians have suffered an irreparable defeat at Zamosc, Russian Poland.

Great Britain has decided to stop return of German and Austrian women and children to their native lands, for fear they may carry information.

Canadian Pacific will resume trans-Pacific steamship service on regular schedule October 15, when Empress of India will sail from Vancouver for the Orient.

There were 3,663,593,282 fish eggs and fish of all species distributed during the fiscal year 1913 by the United States Bureau of Fisheries.

Germany's common schools had over ten million students in 1911.

Some of the apple trees in the wonderful apple belt of Nova Scotia are fully two hundred years old and still yield their full quota of luscious fruit.

HAVE SWORN OFF.

(Wall Street Journal.) Officers on three cruisers and two destroyers of the German navy who were drinking to "The Day" have sworn off.

A SESSION OF THE COURT OF KING'S BENCH

(Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on THURSDAY, the TENTH DAY OF SEPTEMBER NEXT, at TEN o'clock in the forenoon.

In consequence I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and others that they must be present then and there; and I also give notice to all Justices of the Peace, Coroners and Peace Officers, in and for the said District, that they must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

P. M. DURAND, Deputy Sheriff. Sheriff's Office, Montreal, 24th August, 1914.

BANKERS ASKED FOR RECORD FOREIGN DEBTS AND CREDITS

Chaotic Condition of International Trade and Banking Arrangements a Serious Problem for the United States.

New York, September 1.—A committee consisting of A. H. Wiggin, chairman of Clearing House Committee, Seth Low, president of Chamber of Commerce, and Henry R. Towne, director of the New York Federal Reserve Bank, has addressed a letter to all banking houses which are known to have financial operations abroad, requesting them to furnish the committee with record of their foreign debts and credits. The letter points out that "the business difficulties of greatest concern at the present time result from the chaotic condition of our international trade and banking arrangements. It is a national problem and requires the heartiest co-operation of all."

The Federal Reserve Board, owing to authority vested in it, is the organization best able to cope with the difficulties confronting our business interests in order that real progress may be made in working out the tremendous problem, it is absolutely that total figures as to cash indebtedness to Europe and maturing obligations and vice-versa as well as character of debt and credit balances of maturing obligations in dollars or foreign exchange be assembled.

Accompanying the letter is a form in which following particulars are asked for: Credit balances due to Canada, Great Britain, Germany, France and other countries.

Amount of time drafts issued and outstanding due to Great Britain, Germany, France, etc.

Amount of acceptances for our account under commercial and clean credits guaranteed, exclusive of items covered above.

Amount of commercial credits still unused and likely to be availed of.

Amount of travelers' credits still unused and likely to be availed of.

Amount loaned here for account of European clients.

Amount of exchange you are obligated to deliver, not covered by above.

Following information is requested of banking houses that have placed corporate obligations, payable abroad, and maturing up to January 1st, 1915.

Corporate obligations placed by us, but not guaranteed by us, maturing in Europe.

Bankers to state whether obligations are securities or demands or coupons, whether demand is due in September, October, November or later.

Debit balances due from Canada, Great Britain, Germany, France and other countries.

Above data is requested to be sent in to the committee prior to September 4, at which date bankers are to meet Federal Reserve Board at Washington.

MAY SEND CODE MESSAGES SUBJECT TO CENSORSHIP.

Washington, September 1.—Both Germany and Great Britain have accepted the proposal of the United States that the Wireless Stations at Tuckerton, N.J., and Sayville, L.I., be permitted to send code messages to belligerent countries, subject to censorship by American naval officers. Although the subject is still a matter of discussion in diplomatic channels, the agreement of Great Britain and Germany on this part of the plan is expected to enable the American Government to overcome other technical difficulties involved and a formal announcement of the Government's decision is now believed to be possible in a few days.

The Tuckerton station has been closed because it had no license from the Department of Commerce, but it is understood that arrangements are under way for its renewed operation. Both the Sayville and Tuckerton stations will have to satisfy the American Government that they are not directly or indirectly owned by the German Government and it is considered probable that Great Britain may object to the handling of messages at the American end of the wireless stations by subjects of any belligerent nation.

Both Germany and Great Britain rejected as impracticable a suggestion that British and French cables be used for cipher messages to all belligerents previously censored by the United States.

RESUMING OIL EXPORTS

New York, September 1.—Export movement in illuminating oils which was brought temporarily to an almost complete standstill on the outbreak of war in Europe has been resumed, with indications that the volume of exports will reach considerable proportions in the near future. Practically all the exports are being made by Standard Oil Companies. Speaking on the subject, a well-informed authority says: "While shipments of oil are being made, the export movement is still far short of normal, and the Standard Companies are doing all for it, as independents are hampered by impossibility of obtaining charters. The Standard people secure all the charters that are obtainable and will increase their shipments as additional vessels become available."

INCREASE RATE TO 2 1/2c A MILE.

Boston, September 1.—The New Haven, Boston & Maine and Boston and Albany, have filed tariffs effective October 1, increasing their passenger mileage book rates from 2 to 2 1/2 cents a mile.

VISIBLE WHEAT.

New York, September 1.—Bridgewater's visible wheat in United States east of the Rockies decreased 1,134,000 bushels; wheat west of the Rockies increased 237,000; wheat in Canada decreased 2,111,000. All American decrease 2,958,000. Corn, American, east of the Rockies increased 2,330,000. Oats, American, increased 1,622,000 bushels.

TONOPAH TO 25 P.C. DIVIDEND.

Philadelphia, September 1.—Tonopah Belmont Development Company has declared dividend of 25 per cent, payable October 1, to stock of record September 15. Announcement of 10 per cent. dividend was an error.

NOT CONSIDERED UNFRIENDLY.

Washington, September 1.—The order of the Provisional President Carranza of Mexico closing the port of Vera Cruz is not regarded by the State Department officials as an unfriendly act toward the United States. They declined to share the view held in some quarters that the warning to ships not to enter the port was due to Carranza's resentment against continued occupancy of the city by American troops and was an indirect notice to the United States to withdraw her soldiers from Mexican territory.

RUSSIAN ADVANCE CONFIRMED.

Rome, September 1.—Russian armies maintain all their positions and continue on the offensive, according to an official announcement made by Russian Embassy here.

TEXAS WILL HAVE BIG COTTON CROP

Railroads are Expected to Handle 50 Per Cent in the Usual Transportation Period

GRAIN TIE-UP AT GALVESTON

Poor Business Generally Has Had Bad Effect on M. K. and T. Earnings—Congestion in Traffic Has Been Considerably Relieved.

New York, September 1.—C. E. Schaff, President of the M. K. and T., says that while business in the southwest is slow, there are signs of improvement. St. Louis jobbing houses report a growing demand for merchandise. At Galveston grain congestion has been considerably relieved in the past three weeks.

"It was not the tie-up in grain at Galveston alone," declared Mr. Schaff, "that has caused the decline in gross earnings of the M. K. and T. since July last. General business has been poor. In some sections, jobbers have been curtailing credits with the result that retail merchants have been obliged to get along with smaller stocks than orders called for."

"Texas is going to have a big cotton crop. The marketing of the crop is, of course, the big question. The roads will in any event have the tonnage of the cotton New England takes, which ordinarily amounts to 25 per cent of the total. England usually buys another 7 1/2 per cent. I believe that irrespective of the consequences of the war, railroads will be able to handle 50 per cent of the cotton crop in the usual transportation period."

"M. K. and T. outside of the notes maturing next have no financing to do this fiscal year. Next earnings, despite the losses in gross revenue, should at least equal last year, if they are not better."

DIVIDENDS DECLARED

Twin City Rapid Transit Company has declared its regular quarterly dividend of 1 1/2 per cent. on the common and 1 1/2 per cent. on the preferred, payable October 1st to shareholders of record September 15th. The bonds do not close.

The Duluth Superior Company has declared its regular quarterly dividend of 1 per cent. on both the common and preferred stocks, payable October 1st to shareholders of record September 15th.

Tri-City Railway and Light Co. has declared its regular quarterly dividend of 1 per cent. on the common and 1 1/2 per cent. on the preferred, payable October 1st to shareholders of record September 20th.

The Western Canada Flour Mills has declared its regular quarterly dividend of 2 per cent., payable September 15th.

RUSSIAN WAR OFFICE STATEMENT.

St. Petersburg, September 1.—The War Office in an official statement says: "The German defence has stiffened and we have suffered heavily, but our force has had more serious losses. The arrival of our troops strengthened the German line, but it will be unable to withstand our attack."

"Our success in Galicia continues. The Austrians that invaded Russia have crossed the Vistula, but not without heavy losses. The Russian cavalry surrounded an entire regiment and forced it to surrender."

"In the fighting between August 25th and August 30th, we have taken 17,000 prisoners and 122 guns from Germans and Austrians."

Official reports received by the War Office say that Austria has more than 1,000,000 men in the field against Russia. The vastness of the Russian military establishment may be judged from a remark made by the Minister of War Sukhomlinoff, when he was asked how the Russian troops compared numerically with those of Austria, he said: "We can smother 1,000,000 Austrians. The Germans are the only ones that bother us."

Though no official figures have been given out, it is reported that the Russian cavalry forces alone number 500,000 men.

BRITISH AND GERMAN NAVIES

In 1911-12 England spent £17,500,000 on Construction and Germany £11,700,000.

An interesting tabulation of the sums spent on new construction by Great Britain and Germany on their respective war fleets is made by Shipping Illustrated. The table is as follows:

Table with 3 columns: Year, Great Britain, Germany. Rows include 1904-05, 1905-06, 1906-07, 1907-08, 1908-09, 1909-10, 1910-11, 1911-12.

In connection with the above, it should be remembered that the German estimates do not include pensions or appropriations for coast guard and reserve, a matter of about £4,000,000, which is included in the British budget. Similarly £11,000,000 should be added to the German figures as the cost of enlarging the Kiel canal. Germany has borrowed not less than \$220,000,000 in the last 12 years on account of her navy.—Wall Street Journal.

EAST CAN

RAW MATERIAL FOR PAPER MILLS SCARCE

Many of Them Depend Upon Sweden for Supplies of Chemical Wood Pulp.

NO GERMAN SULPHITES

Demand for News Print Paper Continues Heavy and Mills in This Line Have Increased Their Output to Capacity.

New York, September 1.—The prices of news print paper have advanced almost 20 per cent since the outbreak of the war. The demand for news print paper continues heavy and mills in this line have increased their output to capacity.

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HAS PAID 140 PER CENT IN DIVIDENDS SINCE JANUARY

United Cigar Stores Company of New Jersey Has Large Revenue From Its Various Subsidiaries.

U.S. SHARE 14 PER CENT.

Opportunities That Exist For Trade With Brazil, Argentina and Chile, Which Up to the Present Has Been Monopolized by European Countries.

Washington, September 1.—Trade of the United States with other American countries in the fiscal year ended June 30, 1914, aggregated \$1,303,000,000, and constituted 30 per cent of the entire commerce handled by domestic ports.

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PAN AMERICAN TRADE REACHES HUGE TOTAL

Countries of South America Imported \$965,000,000 Worth of Foreign Goods in 1912.

U.S. SHARE 14 PER CENT.

Opportunities That Exist For Trade With Brazil, Argentina and Chile, Which Up to the Present Has Been Monopolized by European Countries.

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AMERICAN EXPORTERS UNABLE TO GET \$1,000,000 FOR MERCHANDISE

Due to a Discontinuance of Special Payments and Drafts Not Honored, Trouble Arises Over Goods Shipped to Haiti.

U.S. SHARE 14 PER CENT.

Opportunities That Exist For Trade With Brazil, Argentina and Chile, Which Up to the Present Has Been Monopolized by European Countries.

Washington, September 1.—Information has come to the State Department that several merchants in New York city are considerably worried because of their inability to obtain payment for \$1,000,000 worth of merchandise they have shipped to Haiti within the last few months.

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GERMANY'S STEEL EXPORTS SUSPENDED

With the Enemy Eliminated British and U.S. Makers Have Large Opportunity.

AN INTERESTING COMPARISON

Germany Up to the Present Has Been Increasing Her Iron and Steel Export Trade More Rapidly Than Britain but Less Rapidly Than U.S.

German exports of iron and steel and manufactures thereof have been suspended; and it seems to be the irony of fate that while Germany was but a few days ago proposing to distribute the foreign possessions of her enemies as a sort of a bonus among other nations.

How large and valuable this export trade is, and what a large plus or extra dividend it is to her commercial rival, appears from the following comparison of Germany's iron and steel exports with those of Great Britain and the United States.

The German and American figures include not only iron and steel, but also manufactures thereof, such as machinery and hardware, whereas the British figures comprise iron and steel alone:

Year	Germany (In marks)	United States (Tons)	Great Britain (Lbs. sterling)
1914	225,480,677	259,709,399	4,814,005
1913	304,605,737	230,725,381	4,815,905
1912	1,276,953,000	259,709,399	4,814,005
1911	1,190,133,000	230,725,381	4,815,905
1910	922,708,000	179,133,138	4,888,009
1909	780,760,000	144,951,357	4,210,739
1908	773,673,000	182,392,132	4,095,521
1907	852,650,000	181,530,871	5,152,227
1906	715,043,000	160,884,985	4,882,209
1905	629,934,000	134,728,363	3,721,332
1904	582,322,000	111,948,586	3,262,842
1903	634,361,000	96,442,467	3,564,601
1902	603,375,000	98,552,562	3,579,104
1901	517,259,000	117,319,320	2,897,719
1900	478,609,000	121,913,548	3,540,689
1896	337,540,000	41,160,877	3,550,398

*A small portion of the figures estimated.

Because of the difference in classification methods, comparisons drawn from these figures are somewhat unfair to Great Britain in that British exports of iron and steel and manufactures thereof increase more rapidly than her exports of iron and steel alone. However, it is still true that Germany has been increasing her iron and steel export trade more rapidly than Great Britain, but less rapidly than the United States.

Since the panic of 1907 German exports have increased in value 66.01 per cent, while those of the United States have grown 110.14 per cent. British exports of iron and steel, they would show a gain of about 30 or 35 per cent.

From 1907 to 1912 the gain in British exports of iron and steel alone, as measured in pounds sterling, was 32.15 per cent, as compared with 64.81 per cent in German exports likewise classified.

Great Britain, Germany and the United States are the world's great steel makers, and with Germany eliminated for an indefinite period there should be a large opportunity for her two great competitors.

The value of her exports in 1912, when reduced to our money, was \$303,462,600; and much of this foreign trade was in steel products such as we produce. The largest single item of steel and iron themselves was malleable iron bars, and next to this came steel rails, then rough bars and ingots, iron wire, plates and sheets, and angle iron.

The United States produce large quantities of all of these; and what is more to the point is that the plant capacity of her steel mills has been so vastly increased during the past few years that if allowed to do so she could probably supply all of Germany's foreign customers in these products.

PHOENIX LINEN CO. Worcester, Mass., September 1.—Judge James M. Morton, Jr., of the United States District Court at Boston, has confirmed the offer of composition to its creditors made by the Oxford Linen Mills, North Brookfield, by which the creditors of the corporation take stock in a

STEEL SUSPENDED

minated British and Have Large Unity.

COMPARISON

had Been Increasing Her Trade More Rapidly Than U. S.

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the following comparison steel exports with those United States.

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steel alone: Great Britain

es. Tons. Lbs. sterling

0,677 25,737

9,399 4,814,005 49,800,000

5,351 4,515,905 44,800,000

3,186 4,588,009 42,976,671

2,182 4,096,521 37,406,028

1,871 5,152,227 46,568,386

1,985 4,82,200 39,840,595

1,362 3,721,382 31,826,438

1,556 3,564,601 30,399,261

1,462 3,579,194 29,877,937

3,320 2,977,719 25,008,757

5,478 3,540,689 31,523,853

8,777 3,510,398 29,422,793

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U. S. Iron wire, plates

ACADIA SUGAR HAS EXTENSIVE PLANS

When Plant Opens, "Royal Acadia" Will be Standard Brand, Superseding "Woodside"

RAW MATERIAL DEAR

No Issue Will be Made Under Present Financial Conditions or Until Improvement in Financial Circles is Well Under Way—May Then Increase Capital.

(Special Staff Correspondence.) Halifax, September 1.—The Acadia Sugar Refining Company is putting the finishing touches on their new three million dollar plant at Woodside, on the Dartmouth side of Halifax harbor.

The sugar to be produced at the new works will be known as "Royal Acadia," that will be the standard, as "Woodside" hitherto has been, but "Royal Acadia" will not likely be introduced to the market until the new year and when that is done "Woodside" will disappear.

The sugar is now paying six cents a pound for raw sugar duty paid, but it is understood that they were pretty well stocked up before the recent tremendous advance, so that they are in a good position in this respect.

Asked as to the likelihood of new securities of the company being issued, the reply was that there was no present intention to make any issue.

No New Issue at Present. They would never think of any such thing in the present state of the money markets.

SPECIAL COMMITTEE APPOINTED. Washington, September 1.—Sir Edward Grey, British Secretary of Foreign Affairs, has informed Ambassador Page, at London, that a special committee has been appointed to deal with cases regarding the release of grain cargoes diverted to England.

STANDARD OIL WANTS REFUND. Washington, September 1.—The Standard Oil Co. of New Jersey, has asked the Inter-State Commerce Commission to order the Lehigh Valley Railroad to refund \$3,306 alleged to constitute excess demurrage charges on carloads of oil at Bayonne, N.J.

BURLINGTON CROP REPORT. Chicago, September 1.—The Burlington Crop Report says that corn in Illinois, Iowa and Missouri is in poor to fair condition, having been damaged by drought, but Nebraska will have better than an average crop.

COTTON EXCHANGE CROP TOTALS. New York, September 1.—New York Cotton Exchange reports crop totals for the year 1913-1914, as follows:—Port receipts, 10,602,880; overland movement, 1,184,638; southern mills takings, net, 2,864,717; total crop, 14,652,456.

RAIN CAME TOO LATE. Des Moines, Ia., September 1.—Copious showers through Iowa have materially aided pastures and fall plowing, but they came too late to be of benefit to corn or potatoes.

GLASSMAKERS HARD HIT BY WAR; OXIDE OF MANGANESE UP \$182 A TON

Scarcity of Oxide and Ferro-Manganese Boosts Prices From \$18 to \$150 Per Ton—Supply in North America Will Last About Four Months.

The makers of white glass are hit hard by the war because of their inability to import oxide of manganese, made only in Germany. The country has a supply which will last three or four months, but no more is coming in and the price of what is here has jumped from \$28 a ton to \$210.

Glass manufacturers use about 10,000 tons of oxide of manganese a year and produce about 200,000 tons of white glass. The imported chemical is necessary in making flint, lime and opal glasses and is used in making bottles, table tumblers and glassware, cold cream jars and similar articles.

"The glass business is hysterical," said Sidney D. Whitlock, local agent of the Hazel Atlas Glass Company of Wheeling, W. Va., makers of 80 per cent of this class of glass.

The increase in the price of ferro-manganese, also imported from Germany, will affect makers of jars also, as ferro-manganese is used in the tin which jar caps are made.

As pointed out in the August issue of the American Druggist, the chemical and drug markets have been completely disorganized by the war.

To Produce Bromine. All the bromine and bromides consumed by Europe have hitherto been drawn from the same source, the world's markets being divided between the American syndicate, whose supplies are drawn mainly from the salt wells of Michigan, and the German syndicate, whose main source of supply is the potash mines of Stassfurt.

Hydrogen peroxide has been manufactured from barium peroxide, made in England and in Germany. For some reason the English manufacturer ceased furnishing supplies more than a month before the outbreak of hostilities.

JAPANESE BUYING COTTON. New York, September 1.—Among Texas cotton men there is considerable talk of activity of Japanese buyers in Texas.

GREATER THAN EXPECTED. Berlin, September 1.—By wireless to Sayville—An official announcement issued here to-day says:—"German victory at Allenstein proves greater than expected. Russian forces consisting of three army corps were entirely crushed, resulting in capture of 70,000 men, commanding generals, 300 officers, and all artillery."

LIVERPOOL COTTON FIGURES. Liverpool, September 1.—Total imports, 7,000 bales, including 1,000 American. Sold and cable, 2,800 bales, including 2,200 American. Jan.-Feb. 5,90 and American middlings, 6,860.

READJUSTMENT OF PRICES CONTINUES

Many Products Too Far Advanced Due to Rapid Fluctuation of Stocks on hand

OPIUM PRICES ADVANCED

British Government Alarmed and Will Investigate Prevailing Inrush of Orders For Medical Accessories—Few Shipments of Foreign Goods Arrived.—Were on Water Before War.

(Exclusive Leased Wire to The Journal of Commerce.) New York, September 1.—The course of drug prices in the past week suggests that the trade is continuing its orderly readjustment to the conditions consequent upon the war and the paralyzation of ocean commerce.

Further depletion of spot stocks and the slim likelihood of obtaining shipments in the near future have caused further advances in many products, chiefly botanical drugs of Europe and Asia. Spot stocks of opium were increased slightly during the week by the arrival of delayed shipments of gum from Smyrna, but owing to the poor prospects of additional shipments, holders advanced their quotations for the gum quality 50 cents and for the powdered and granular varieties \$1 and \$1.40 respectively.

No Shipments Were Arranged. Such European Asiatic and North African goods as arrived at the local port within the week had been shipped from their countries of origin prior to the beginning of the war and despite the continued efforts of American drug importers to arrange for shipments of European goods from the ports of some neutral countries, it is not considered likely that any heavy arrivals of these goods will be recorded here throughout the remainder of this year, as crop gathering operations have now been suspended in most of the Continental countries.

Some Reductions Noted. Material reductions of prices have been noted, however, in menthol, cod liver oil, West Indian kola nuts, guarana, Bergamot, lemon and orange oils, worm wood oil, caraway seed, celery seed, Dutch and German poppy seed and Japan wax.

WINNIPEG WHEAT MARKET. (Special Staff Correspondence.) Winnipeg, September 1.—Wheat prices opened irregularly this morning and weakened generally later in sympathy with markets south of the line.

TORONTO GRAIN MARKET. (Special Staff Correspondence.) Toronto, September 1.—After closing last night at a slight advance, No. 1 Northern wheat was steady to-day at \$1.26 lake and bay ports.

IMMENSE DECREASE. New York, September 1.—London Daily Chronicle quotes Lord Milner as saying: "Although the present world harvest is abundant, immense decrease in 1915 production must result from the engagement of French, German, Austrian and Russian males in war," declaring of the 650,000,000 quarters of wheat and rice annually produced throughout the world, 250,000,000 comes from these countries and the other producing countries cannot possibly make up the deficit.

THE STEEL SITUATION. New York, September 1.—There is little change in the steel situation. No large orders are pending. Operations of mills, if anything, are slightly less than a week ago.

WESTERN WHEAT TRANSPORT CONDITIONS ARE EXCELLENT

Rush of Grain to Market Will Not be Concerted and Railroads Will Not Suffer From Congestion in Consequence—August Earnings of N. P. Will be Smaller.

(Exclusive Leased Wire to The Journal of Commerce.) New York, September 1.—J. M. Hannaford, president of the Northern Pacific Railroad, who is in New York, reports sound underlying conditions in the northwest. The farmer is holding his grain for better prices and banks and grain buyers are doing everything possible to harvest his crop, without difficulty.

"I am sure," said Mr. Hannaford, "that Northern Pacific will move more grain this fiscal year than last. There is no congestion on our line. Grain is not being rushed to market. There are facilities at the Twin Cities and the head of the lakes for the storing of 50,000,000 bushels of wheat, and it does not appear as if these elevators would be taxed."

"In the end it would be better for Northern Pacific if the grain does not come into market in great bulk, but is spread over several months. "August earnings will probably show a small decrease. Carloadings as a whole are about even with the corresponding time of last year."

"Banks are in a very satisfactory condition and in some cases are sending money into the interior. They expect to take care of the crop with little or no help from the east."

EASIER MARKET IN CHICAGO. (Exclusive Leased Wire to The Journal of Commerce.) Chicago, September 1.—Yesterday's rapid rise in wheat values brought out a fairly large number of overnight selling orders and also increased the volume of farm offerings. The result was an easier market to-day with prices ruling about 2 cents lower for the greater part of the session.

Corn values were also easier under rather liberal selling by professionals. Receipts were larger and favorable weather was reported in most sections of the belt. Cash demand was light.

Table with columns: Wheat, Oats, Corn, etc. and rows for various grades and types of grain.

Shipments During Year. The copper shipped abroad during the June 30 year, with comparisons, was conceded as follows (pounds):

Table showing copper shipments for 1914, 1913, and 1912, broken down by destination (Austria-Hungary, Belgium, France, Germany, etc.).

NEW COPPER EXPORT RECORD PAST YEAR

Germany's Purchases of American Metal Aggregated \$46,122,773—Sales 974,791,676 Pounds

DECLINE IN SHIPMENTS

France, England and Holland Were Heavy Buyers—Germany Bought Much Indirectly, Via Holland—Record Ereaking Shipments Were Many—Quality of Metal Excellent.

New York, September 1.—Brass manufacturers have been buying copper metal during the past fortnight and their purchases continue on a 12 1/2 cent thirty day basis. Delivery has been chiefly sought for August and September, with a few inquiries for October.

The advance in spelter, partly aided by domestic purchases, is also understood to have resulted to some extent in bookings for the account of cartridge makers, who will also get the copper in manufactured form.

Producers believe that they have the market well in hand to the extent that second hands and dealers have sold practically all of their stocks. It was this copper largely that sold down to 12 1/2 cents.

Some of the producing mines that usually receive settlement for their output on the basis of the Engineering and Mining Journal averages have been selling copper direct to consumers during the past three weeks.

Fair Amount Sold Daily. Notwithstanding its plea of no market for copper there has been a fair amount of the metal sold from day to day at or near the 12 1/2 cent mark. It may be stated as well that it has not been entirely retail lots, which, the Journal states, it does not consider in making its averages.

A new high record mark in copper exports was set up in the fiscal year ended June 30 with a total of 974,791,676 pounds. Of this huge tonnage Germany took directly 311,107,562 pounds, the greatest amount in a like twelve-month and 31,000,000 pounds more than in the preceding year.

As to whether Germany's big takings, valued at \$46,122,773 for the year, were due to the low prices prevailing or to the nation's preparation for war can only be guessed at.

Indirectly Germany took a much larger tonnage of American copper, for there was shipped to Holland 129,130,877 pounds during the June 29 year, against 124,776,184 pounds in the preceding year. The greater part of this tonnage as well was probably intended for German consumption, as exporters generally concede shipments to the Netherlands as being chiefly for German account.

France and England retained their order in the taking of copper from the United States, there being shipped to the former country 173,301,960 pounds, against 129,634,052 pounds, while to England there was exported 150,863,375 pounds, comparing with 111,593,321 pounds.

Summary from Government returns the total movement of copper during the past three years has been as follows (pounds):

Table showing copper exports for 1914, 1913, and 1912, broken down by destination (Austria-Hungary, Belgium, France, Germany, etc.).

NAVAL STORE MARKETS. New York, September 1.—Aside from a quiet jobbing market the naval store market continues flat. Plans to secure the issue of emergency circulation against warehouse certificates as in the case of cotton are watched with much interest, as designed to prevent further decline. The price generally quoted in the trade for spot spirits is 4 1/2 cents, with some circles 4 3/4 cents.

Official Weather Map. Cotton belt—Heavy rain at New Orleans, scattered showers in Tennessee, Georgia. Generally clear throughout belt. Temperature 74 to 84.

Heavy rain in Iowa, light to moderate showers in parts of Nebraska, Illinois, Indiana, Missouri and Kentucky. Temperature 54 to 76.

Light to moderate showers in parts of three states. Temperature 44 to 52. Canadian northwest—Scattered showers. Temperature 35 to 48.

Advertisement for Canadian Miller and Cerealists, featuring a large logo and text about field crops and milling.

Vertical text on the left side of the page, partially obscured and difficult to read.

HAPPENINGS IN THE WORLD OF SPORT

The Greys Beat the Royals by Strong and Consistent Stick Work Yesterday.

NATIONAL MARKS TIME

The Giants Played Tie Game so Still Cling to First Place—Changes Likely in Local Football Clubs This Season.

After beating the Hustlers in a double-header on Saturday, and taking first place "Bill" Donovan's Clouting Clams found the Royals a pretty soft proposition in the first of their farewell series at the Atwater ballyard yesterday when they walloped the locals by 5 to 1.

The National League standing still remains unaltered. The Giants played a tie game with the Pirates yesterday but as the Braves did not play—first position wasn't endangered by the failure of the champions to outscore Pittsburgh.

The Cardinals did not play either and as the Cubs took a fall out of Cincinnati, the St. Louis crew lose a little of the advantage they have over Chicago.

The Cubs play the Reds again to-day and the Cardinals will take a rap at the Pirates. Neither the Braves nor the Giants are scheduled so the race will be even tighter should both the first division clubs win.

Fourner, who once wore Royal uniform hit two home runs off Walter Johnson's delivery yesterday. The second circuit smash won the game for the White Sox.

The first gun of the rugby campaign will be fired next Saturday afternoon when the annual meeting of the Interprovincial Union is to be held at Ottawa. President Eddie Phillips issued notices yesterday, calling the clubs together for what promises to be a most eventful season. Several changes in the playing rules will likely be proposed. No changes will, of course, be made in the personnel of the league, as it is the intention of the Ottawa, Hamilton, Montreal and Argonaut clubs to continue, notwithstanding the fact that they have lost a number of their best men.

A change will likely be made in connection with the five yard tackling rule and the Interprovincial may incidentally adopt the Intercollegiate suggestion that instead of depriving a team of possession of the ball within 25 yards of its own goal, it shall be set back 10 yards and retain the pigskin. The proposed reduction of teams from fourteen to twelve players may also be discussed as will the appointment of referees and the necessity of a uniform interpretation of the off-side interference rule, which led to so much dissatisfaction last autumn.

Red McLean will not play with McGill this fall, it is announced. Joe Donnelly, Gendron and Draper will also be missing from the Red and White squad, but Hazlett and Rodden, who played for Queen's last season, are said to be coming to McGill this fall, and their presence would go a long way toward filling the vacancies.

It is rumored that George Draper will play for the Wined Wheel this fall.

There is a strong possibility that a training corps will be formed by the Montreal Amateur Athletic Association, according to a statement given out by President Louis Rubenstein yesterday. Many of the directors, as well as members, have lately discussed the formation of such a branch, and all look upon it as one of the best ideas of the season.

LOOKED FOR GAS LEAK WITH LIGHTED MATCH AND FOUND IT

Old Mistake Repeated and Resulted As Usual in a Fire—Other Cases Before Commissioner.

Case with which a leak in the gas pipes can be discovered with a naked light was once more illustrated by the story told to the Fire Commissioners as to the cause of the fire at the store of Godfrey Koffler, 459 St. James street, on Wednesday last at about 10.15 a.m. Mr. Koffler, who runs the store under the name of the "Italian Magasin," proprietor George Koffler, told the commissioners that on the morning of the fire he with his father-in-law went to the dentist. While they were out the blaze started. Mrs. Koffler was cooking the breakfast on a gas stove, when the clerk, O. Schrier, a boy of fifteen, who speak no English, noticing a smell of gas, started out to locate the leak with a lighted match. The result was a fire. Mrs. Koffler hearing the commotion, rushed immediately into the store, and seeing what was the matter, went to the gas meter, and turned off the supply of gas. This apparently had the effect of extinguishing the fire, and a neighbor who was called in told Mrs. Koffler after he had looked at the ceiling that there was no further trace of blaze. When Mr. Koffler came home and his wife explained the situation he became suspicious, and started to investigate around where the fire was, and discovered that flames were smouldering between the ceiling and the floor above. He immediately called the fire brigade. Mr. Koffler told the Fire Commissioner that they had a plumber the day before the fire started, fixing the gas pipes, and that the latter was to return to finish his work on the morning of the fire, but he did not show up. When asked about the name or address of the plumber, Mr. Koffler could not remember it. Neither could he explain the exceptional wetness of the stock, as there were only three Baboocks required to put out the blaze, yet there was about \$1,000 worth of damage done. Koffler admitted that this was due to water and not to fire. The commissioner also asked him if he thought the boy was in his right senses to look for a leak of gas with a lighted match, and Mr. Koffler said he found him all right, otherwise he would not have employed him.

Another Match Case.
The fire in the store of Joseph A. Hague, 3095 Park Avenue, on Friday last, at 2.15 a.m. was also in at the back of the store. The explanation given by Mr. Hague was that on the night previous to the fire she went into the back of the store to get a drink of ginger beer. She used a match which she afterwards threw on the floor when it had served her purpose. In this part of the store gasoline was kept. George Normandin, of 97 St. Marie street, had a

NEWS OF WORLD TOLD IN BRIEF

Sir William Mulock Warns Canadians Not to Be Stampeded By Dangers of Situation.

WATCHING TURKEY

Ottoman Embassy in London Assures British Authorities that Turkey Has No Intention of Declaring War on the Allies.

That Canadians should not let themselves be stampeded by the European conflict into any feeling of discontent, was the keynote of the official opening of the Canadian National Exhibition, conducted by Sir John Gibson, yesterday afternoon. At the same time an appeal was added by Sir William Mulock, an appeal that the Canadian buying and consuming public should discriminate against German goods of all classes, and that they should seize this opportunity to develop their own manufactures in all the greater proportion.

"Until the German people have once more won the confidence of the civilized world," said Sir William Mulock, "Canada ought to shut her markets to everything German. Other nations would follow suit, and then Germany's trade would be crippled into a condition where she would be forced to realize the folly of her great crime."

Mayor Hocken declared that not a single item of public work which had been planned by the city would be dropped.

European statesmen are awaiting with the keenest anxiety the possible action of Turkey. There are renewed indications that Turkey is preparing for action, taking the side of Germany. Foremost among the evidence sighted is the report that great numbers of German officers and men are passing into Turkey. If Turkey is engaged it is wholly probable that Greece too, will participate, as there is no doubt that Turkey's warlike operations will quickly turn against Greece, particularly in an effort to recover again the islands which were formerly Turkish but are now Greek.

At the Ottoman Embassy in London, yesterday, it was declared Turkey has no intention whatever of going to war. The Embassy has already denied the reports that German officers are entering Turkey as well as making a general statement that the Porte had no intention of participating, assurances whereof it is stated, have been given to Great Britain.

In the British House of Commons last night the Prime Minister was asked whether, seeing that a large number of alien subjects were shareholders in companies registered here and in the overseas dominions, he would prevent them from receiving their dividends during wartime. In reply, the President of the Board of Trade said he was directing joint stock companies not to pay any dividends that became due after the outbreak of the war to persons resident in an enemy's territory or in accordance with their instructions.

The London Chronicle says this morning: "A timely warning to prepare against the inevitable shortage in the world's supply of foodstuffs is given by Lord Milner, who points out that although the present harvest is abundant, immense decrease in the production of 1915 must result from the fact that all the able-bodied males of France, Germany, Austria and Russia are now engaged in fighting. Of the 650,000,000 quarters of wheat and rye annually produced throughout the world, 350,000,000 come from these countries, and the other producing countries cannot possibly make up the deficiency. Lord Milner predicts that in the latter half of next year, if not before, all the nations which live on wheat or rye will be competing fiercely for a share in the diminished supply."

CROP BETTER THAN SUPPOSED

Report From Edmonton Says That Wheat Output Will Be Well Above Average Anticipated.

Edmonton, September 1.—Thirty million dollars is the estimated farm value of the wheat crop just harvested in the Province of Alberta. Reports received by the Edmonton Industrial Association are that the crop is of far better grade than was anticipated and that the yield is larger than previously estimated. The yield is especially large in Central and Northern Alberta, ranging from 30 to 43 bushels to the acre. Threshers are at work in various parts of the district. Oats, barley and rye also show good returns. George Harcourt, Deputy Minister of Agriculture for Alberta, reports that the Edmonton district will have the best grain yield in its history. The crop will be more valuable, on account of increased prices resultant from the European war. Farmers in Central Alberta also are doing big business in furnishing the mounted troops with horses. Prices of beef, hogs and mutton are higher than last year.

INCENDIARY AT WORK.

Brockville, Ont., September 1.—Fire which destroyed the marble works of A. E. McLean and Company, at Athens, entailing a heavy loss, is supposed to have been the work of an incendiary. A few days previously the plant was burglarized.

Premier Asquith and Arthur J. Balfour are at the historic Guild Hall in the City of London this week in an effort to encourage recruiting. The Guild Hall will be used as a recruiting station.

fire in his home on the 20th of August last, at about 1 o'clock in the morning. The lamp which Adolph Normandin had left alight when he went to bed, in some way exploded, and when he awoke he found the place enshrouded in smoke. The fire in the home of Samuel Orpen of 2851 Mance street, on the 26th of August at 1.55 a.m. was also before the commissioner. Mr. Orpen was in Calgary when the fire happened. His wife told the commissioner that she and others in the house were in bed when the blaze started. Her explanation as to its cause was that a spark from the fire they had lighted about 12 o'clock to make a cup of tea must have fallen on a towel near the fire place. When asked as to how she knew that the house was on fire, she said she awoke with the place full of smoke and flames. Her insurance was for \$1,000, and the value of her household furniture was about \$1,800 or \$2,000, the amount of damage done she calculated at \$285, of which she was told by the insurance company she would only get half.

GLEANED FROM MANY SOURCES

The Kaiser has gone to the Russian front. Shipments of Argentine beef are to be resumed in about a fortnight.

It is reported 250,000 non-combatants are threatened with starvation in State of Morelos, Mexico.

Samuel M. Foster, of Ft. Wayne, Ind., has declined appointment as first ambassador to Argentina.

Heywood Bros. & Wakefield Co. is taking steps to move its branch at Worcester back to Wakefield.

Some British firms are discharging young unmarried men who, obviously, are shirking active service.

France is considering the advisability of moving the seat of Government to Bordeaux.

Queen Elizabeth of Belgium and her children have arrived in England.

Belgian deserters who report to their regiments before October 4th will be pardoned.

There are still 38,000 Americans scattered throughout German Empire, and all are said to be safe and well.

Nashville, Chattanooga & St. Louis Railway says its dining car service is operated at loss of \$1,000 a month.

Paul S. Reinsch, American minister to China, is on his way to San Francisco, where he will sail for Peking.

Ford Motor Co. of Detroit has placed order for 2,500 tons of structural steel with Whitehead & Kales to be used on new power house.

Delegation of professional and business men of Chile plans to visit United States early next year to establish closer relations between the countries.

Lord Milner draws attention to the fact that inevitably next year, if not before, there will be a world-wide scarcity of food-stuffs.

All the Austrian and German reservists in the Union of South Africa are being rounded up in one camp at Johannesburg.

A French officer declares that the losses of the Germans as compared with those of the Allies bear a ratio of twenty to one.

Seven shoe factories of International Shoe Co. of St. Louis that have been closed for two weeks will re-open to-day, giving employment to 5,000 men.

Pittsburg dispatch says bids have been asked for 600 miles of eight-inch steel pipe, presumably for pipe line from Oklahoma oil fields to Port Arthur, Texas.

President Wilson has promised to give careful consideration to a movement for establishment of an international commission to regulate ocean freight rates.

Brokers in New Street "gutter" market yesterday laid wagers on Russian army's progress. An even money \$10 bet was made that the Russians would capture Berlin.

Watts-Watts Co. Ltd., and Castner Bulletin Co. Ltd., both of London, have attached Austro-American liner Martha Washington for debts amounting to \$52,000.

Peace has been obtained in San Domingo by resignation of President Borjas and consent of Ramon Baez to act as provisional president, who will conduct elections.

President of Cuba proposes to tax government employees receiving more than \$100 monthly 5 p.c. to 10 p.c. and to use part of lottery funds in sucoring those without work.

Chile has thus far been able to avoid a moratorium and by establishing system of exchange between New York and Santiago has greatly facilitated dealings of United States with South America.

Fire insurance companies are sending out warnings that every precaution should be taken against a conflagration, as should one occur the companies might not be able to meet their obligations promptly, with Stock Exchange closed.

Many shoe factories of Brockton, Whitman and Middleboro may close down Labor Day for several weeks on account of failure to secure raw materials and unsettled business conditions. George E. Keith Co. factories will shut down for a week with an uncertain outlook as to a resumption of operations.

How to Win Battles

More Victories are won by siege tactics than by assaults.

Apply this to business and see what it means: it means that continuous and steady advertising is more resultful than campaigns that come and go, come and go with long intervals in between.

For an advertiser with goods to sell to suspend his selling effort now is to make conditions worse for himself, and is no sign of that courage which is supposed to possess every Canadian heart in these war times.

Win and hold your position in business by steadfastness in attack

TRADE INQUIRIES

The following were among the inquiries relating to Canadian trade received at the Office of the High Commissioner for Canada, 17 Victoria Street, London, S. W., during the week ending August 21st, 1914:

A London firm desire to get into immediate communication with Canadian shippers of flax.

A London firm of builders' merchants, have a large market for Canadian nails, pipes, and other iron and steel manufactures, and wish to get into immediate touch with manufacturers. A director of the company is in Canada now.

In view of the possible shortage of paper in Scotland, inquiry is being made for large supplies of Canadian wood pulp, and requests are received for names of manufacturers able to make immediate shipments.

Inquiry is made for names of Canadian manufacturers of pit wood.

A Nova Scotia firm desires to secure agencies for United Kingdom firms wishing to do business in the Maritime Provinces.

An exporter of chopped hay in the Province of Quebec is desirous of corresponding with London importers.

A Canadian firm manufacturing a machine of 10 1/2 lbs. weight, which is claimed to possess every characteristic of power and convenience, of electric vacuum cleaners, desires to get into touch with brokers or others in Great Britain open to correspond with them in regard to their agency.

A correspondent at St. John, N.B., makes inquiry for names of United Kingdom manufacturers of chemical fertilizers open to undertake Canadian business.

A Vancouver firm of distributing agents calling on grocers, druggists and confectioners, desire to get into communication with United Kingdom manufacturers desirous of securing representation in Western Canada.

A correspondent in the Province of Quebec desires to receive catalogues (preferably in French) of United Kingdom manufacturers of seeding machines, mowers, rakes, reaper-binders, hay presses, potato-digging machines, threshing machines, alcohol motors, etc.

A Winnipeg firm make inquiry for names of large United Kingdom makers of caustic soda, soda ash and bicarbonate of soda.

SHOT DOWN 300 CITIZENS IN STREET OF LOUVAIN

Germans Wrecked Terrible Vengeance on Citizens of Louvain, Including Mayor and University Principal.

London, September 1.—A correspondent of the Daily News sends the following despatch from Rotterdam: "Further ghastly stories continue to reach me of events in Louvain last Tuesday and Wednesday. A Dutch gentleman of Louvain, one of the notables of the town, who with his wife fled to Breda, states that at 9 o'clock Wednesday morning, when with a number of other prominent citizens he was standing bound at the railway station, a squad of soldiers drove a party of about three hundred men and boys to the corner of Boulevard Vantinne. They poured volley after volley into the crowd till all were dead.

"The sight was sickening beyond all power of description. Among those publicly shot were the mayor, the principal of the university, and the heads of the police force."

Awnings

TARPAULINS, TENTS, FLAGS, CARPETS AND CANOPIES of every description. TENTS FOR HIRE THOS. SONNE, Sr., 103 Commissioners' St., Bell Tel. Main 1181

WEATHER FAIR AND COOLER.

Vol. XXIX, No. 101

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Paid Up Capital \$7,000,000 Reserve Fund and Profits \$7,248,131 THE MERCHANTS' BANK OF CANADA MONEY ORDERS issued available at par at any Banking Town in Canada

UNION BANK OF CANADA

Established 1865. HEAD OFFICE, WINNIPEG. Paid-up Capital \$5,000,000 Reserve \$3,000,000 Total Assets over \$8,000,000 John Galt, President. G. H. Balfour, Assistant Manager. H. B. Shaw, Genl. Manager. This Bank, having over 310 branches in Canada, extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of banking business. Travellers' Cheques and Letters of Credit issued payable all over the world. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. London, Eng. Branch, 6 Princes Street. F. W. Ashe, Manager. West End Branch, Haymarket, S.W. G. M. C. Hart Smith, Acting Manager. Correspondence Solicited.

AMERICAN HOLD CLAIMS.

Washington, September 2.—Claims for personal property lost in Europe through the war situation are being filed daily with the American State Department by tourists, who are returning from abroad. At the beginning of mobilization in the nations at war the governments seized all automobiles, regardless of ownership, for military purposes. In Austria and Germany receipts were given American owners, and the promise made that they would be returned, and evidence, where there is no receipt until the close of the war, and then will present claims. James S. Farlan, chairman of the Inter-State Commerce Commission, is one American who lost his automobile.

NATIONAL PATRIOTIC FUND.

Contributions acknowledged by the Hon.-Secretary of the National Patriotic Fund were: Gault Bros., Ltd. \$1,000.00 Whitlock Golf Club \$100.00 Lumber—British steamer Mystic, 2,432 tons, from Orinda Island to the United Kingdom with despatch, 6th September. British steamer Silver Wings, 1,826 tons, same from West Bay.