Has Lead of Four Games

ngest Lead They Have

S LIKE THE BRAVES

Stallings' Crew For National League ovidence Going Ahead Too Strong to be Caught Now.

Braves are leading the National by a n, the widest that has separated them

since they jumped into first plac-ry of the Cubs was largely due to which they hit Rube's offerings, the Jim Vaupin was good enough to At Boston Joe Connolly's three-

e on did as much as Rudoiph's fling.

who back in July were predicting

ald soon crack, are still looking in

st symptom. The club's defensive

, James, Rudolph and Davis going

break through, while the rest of the steed on to bunch a few hits in every

games yet to play, should the sche-

d, except for the St. Louis tie game

on, 42 lost, or a percentage of .676 at this would have to win 13 of their

the Braves are more likely to win than the Giants are to break even, aper certainly favour the Braves for

running ahead smoothly now, while

er 22.-British troops to co-operate

in attack on Tsing-Tao have been an Bay.

applicants for life insurance (in were rejected in 1913

Awnings

RPETS and CANOPIES every description

田POD UN

T907

WE CHEE

have lost so much work. ich trouble with anything in my

EN INCENNES

ys in digging and gouging at the hanged the course of the Atlantic

all around Paris, at first, but my instruments would slip and les of batteries and leave the vic-

he Prussians had been there.

nd it well to frame this map for that it may aid in extending po-

dispelling the widespread ignor-

I Commendations.

of the kind I ever saw

ke it in the Vatican.

without shedding tea

e print.

MARK TWAIN.

U. S. GRANT.

BISMARCK

THE POPE

NAPOLEON.

BAZAINE.

BRIGHAM YOUNG.

ears afflicted with freckles, and

s done for her relief that could n. But, sir, since her first glance

ve entirely left her. She has

ould have got out of Metz with

many maps in my time, but

that in some respects it is

derick William: "If you could that, I would be perfectly will-

The New York Evening Post.

WILLIAM III.

TENTS FOR HIRE

VE, Sr., Bell Tel. Main 1161

slipping. It looks like fairly plain

HELP JAPANESE.

break even, giving them a

he team's lead.

d Yet This Season

THE MOLSONS

Head Offices - MONTREAL 12 Branches in Camada

sol to all Parts of the World. LETTERS OF CREDIT ISSUED ISSUED TRAVELLERS' CHEQUES ISSUED DEAFTS AND MONEY ORDERS ISSUED General Banking Business Transacted

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China, Earthenware and Glassware, Cries, Motor Cars and Accessories Drapery, Millinery and Piece Goods Fancy Goods and Perfumery. Hardware, Machinery and Metals. Jewellery. Plate and Watches, Photographic and Optical Goods, wisions and Oilmen's Stores,

Commission 21/2% to 5%. Trade Discounts allow Special Quotations on Demand. Sample Cases from \$50 upwards.
Consignments of Produce Sold on Account. WILLIAM WILSON & SONS

(Established 1814) 25, Archurch Lane, London, E.C. Cable Address: "Annuaire, London."

BRITISH COLUMBIA AS U.S. DEPARTMENT SEES 17

Takes Particular Notice of Lumber Industry, Which Contributes 37 Per Cent. of Wealth Production.

(Special to Journal of Commerce.)

met important industrial feature of the province, palf of the industrial capital is invested in the lumber of the industrial capital is invested in the lumber of the industrial capital is invested in the lumber of the industrial capital is invested in the lumber of the pay-roll of this conflict. The exact location of the battle was stricken from the despatch by the censors.

An official communication from Grand Duke the same source.

The lumber out in British Columbia in 1913 in the field, after reciting the capture of the foretized in the field, after reciting the capture of the foretized in the lumber of the pay-roll of the field, after reciting the capture of the foretized in the lumber of the pay-roll of

The lumber cut in British Columbia in 1913 in the field, after reciting the capture of the fortific amounted to 1.457,004,939 feet, a figure in excess of any previous record for the province. Adding the material used in fullway, and other construction work during the year, the total is approximately 2, em. 600,000 feet. The total value of the timber products of the province for the year was \$22,500,000.

The construction of the total value of the timber products of the province for the year was \$22,500,000. lition to the lumber exports, British Columbia ex-

The forest area of the province is estimated at 182,750,000 acres, including lands covered with small trees. The stand of merchantable timber is estimated at 138,000,000,000. The coast is heavily timbered line follows the shore and river valleys fringing the tional mounted infantrymen. mtain sides. The most valuable trees are Dougas Fir, Cypress. Red Cedar, White Spruce, and Eastern Hemleck. Other trees are Tamarack, White Pine Balsam, Yew.

pranch of the timber industry that has grown to ed.

a the early stages of industrial development con-iderable progress has been made, and there are in the province a large number of important manufacestablishments turning out a great variety of eful articles, most of which are sold in the local coast cities are certain to develop rapidly, and the natural increase in shipping will bring with it cheaper transportation rates, and access to

list, 1912, was \$10,745,709, and expenditure, \$11,- starving."

GERMAN LOSSES

Berlin, via Amsterdam, September 23.-Total Geran losses in the war, according to lists thus far hade public are 63,467. These are divided as fol-

19,088 killed; 39,760 wounded; 13,621 missing. CHOLERA REPORTED AMONG AUSTRIANS. Vienna, via Berlin and Amsterdam. September 23.-

Austrian Red Cross was advised to-day that a ber of cases of cholera had been discovered mons soldiers at the front. Dysentry is also rife mons the troops. Conditions are not alarmins, how-wer, it is officially stated. An official statement was sued denying Servian s. It said: "We are invading Servial claims of success over strian troop accessfully. Sarajevo is in no danger."

NO CHANGE, SAYS BERLIN.

Berlin, via Amaterdam, September 23.—The situaon at the front in France has undergone but a ddnight. We are making progress at points where the have undertaken the offensive, but there has been portant change in the relative positions of op-

300 JAPANESE KILLED AND WOUNDED. Pekin September 23. More than 300 Japanese soi-diers are now reported to have been killed and in; heed when the German defenders of Kiso-Chau set off two mines near Wang-Tal.

The Triumph on Part of British and French Compel German Retreat

ACTIVE ON THE MEUSE

Kaiser's Troops in Effort to Counteract Allies Are Striving Desperately to Turn French Flank on Right Wing.

(Special to the Journal of Commerce.)

have taken St. Quentin, to the rear of the German right wing army, a triumph for the Allied arms which the force commanded by General Alexander Von Peronne. The Germans have hurried reinforcements to their lines near St. Quentin and have instituted a railway by which the Germans maintain communi- and Liege. cations with their bases of supplies through Belgium. To offset the desperate situation of the western erman wing the Kalser's troops are rapidly develop ing a strong counter movement against the French at the other end of the battle front, attacking the heights of the River Meuse in a vigorous endeavor to turn the French right wing. The seventeen-inch with heavy losses between Baronoff and Rezeszoff. Lithopohone Liege and Namur have been ordered to the firing

line to support the assaults on Verdun forts. German troops are now pressing across the Lorraine frontier in large numbers, prepared to reinorce the Crown Prince, or to aid in the attacks on the French right wing, as the Kaiser may direct. Artillery duels in which the losses of life on both E. N. Brown, as president.

sides are enormous, continue without cessation. This long range fighting has been in progress along the entire battle front for ten days, but all the gains made by the Allies have resulted from infantry

The lumber industry of British Columbia is the

It is stated that the entire question of whether the important industrial feature of the province. invaders are to remain on French soil or to be forced Belgium or eige press it against the Allied forces

GERMANS PAID HEAVY TOLL

dillon to the lumber exports. British Columbia exported to the United States 55,000,000 feet of logs cut from private lands.

London, September 23.—An Antwerp telegram to the Evening News says: "French prisoners passing through Liege, threw from the train scraps of paper through Liege, threw from the train scraps of paper. 275 saw mills, large and small, with an approximate saying the Germans took 15,000 prisoners at Man

CALL 7.000 ADDITIONAL MEN.

Capetown, S. A. September 23.—Owing to the ag-gressive action of the Germans in South Africa, the from the southern border to Alaska. The forest British Government has issued call for 7,000 addi-

EMPEROR'S SONS WOUNDED.

Rome, September 23,-A dispatch from Berlin Pint Balsam, Yew.

The wood pulp and paper business is another William's sons are lying in hospitals seriously woundquotes the Tageblat as saying that four of Emperor

SHORTAGE OF FOOD IN NORTHERN FRANCE. The statement said: The left wins has advanced a 4-in Weever to northeast

for the fiscal year ended March rushed there," he said, "to save the people from LONDON GUARDS AGAINST

riving at Pougues, Central France, and is also caring practically in total darkness.

OFFICIALLY ANNOUNCE VICTORY.

supplies.

IRON TRADE QUIET.

Cleveland, September 21.—Iron Trade Review says:
Business drags and somewhat impatiently awaits
change in financial conditions. Building operations are held up on account of conservative policy of

banks. In some cases foreign inquiries are assuming more respondent says thousands of tialians have offered and brought here. definite form. An order for thirty thousand steel to enlist in the British army and the Italian business barrels for export is about to be placed in the east.

FOREIGN EXCHANGE.

New York, September 23 - Market for Foreign exchange firm. Dernand sterling after opening at 485% to 4.96%, hardened to 4.96 and cable transfers to 4.97. Demand is now centering on the latter form of re-mittance as sight bills are no longer available for Demand is now centering on the interior of the coming of the coming quarterly settlement. France cables were amounced the capture of Regitting in miles from Saraquoted 5.11% to 5.12, and marks at 05%.

0 00 00 00 00 00 00 00 00 00 00 00

00 00 00 00 00 00 00 00 00 00 00 00 Late reports of sinking of the three British cruis-irs state that 1,574 British officers and sallors are

Two German submarines of the five which at-acked the squadron were sunk by the British.

While the German centre along the Aisne still holds the strong position, which it took up at the opening of battle, General offer reports that it has reached the high tide of its resistance, and will soon eached the high tide of its resistance, and will soon to forced to join in a general retrograde movement.

on deneral von Kink's army which controlts the Allies left wing, and army of General Von Kink ap-pears to be nearer disaster than it has been at any Paris. September 13.—French and British troops time since the bagtle of the Marne.

The Allies age reported to have been successful in

Capture of these two stragetic positions will shut determined counter-attack to re-take the town which off both of Von Kluk's lines of railway communiof the ulmost importance in that it controls the cation along the Sambre River by way of Namur The Journal of Commerce

Another army is pressing on toward Cracow, and Nitrate of Land Austrian rearguard is reported to have been repulsed Zinc Oxide

Servians, according to reports from Nish, have Litharge forced Austrian army into a full retreat after nine. Orange Mineral day battle extending from Libovja to Losnitza.

Reported that C. R. Hudson, vice-president Na! All products of Polash tional Railways of Mexico, in Mexico, will succeed Gold Lest

right flank and compel it either to retreat toward

the French lines around Various in order to offset the French Drogress in region of Argonne. Still farther east to right of the Meuse in Woevre district Germans are struggling against French forces which are trying to push northward in the direction of Metz. It is estimated the French have at least 700,000 en in the battle line from Rheims to the Vosses and probably 200,000 more in reserve.

Washington, September 23.—That the Germans have a-Occupied three towns opposite the French right wing in Loraline was made dear when the full text St John, September 3. — General Sir Frederick Ber was received at the French Embassy here t-day.

ever, which contains this phrase: "Un our right wing quanters, and the assectation will be asked to grant in Loratine the enemy have again passed the frontier with several small columns. He has re-occuto to the effect are expected to be completed to day, pled Domeyre, south of Bramont and Nomeny and Gen. Benson left last evening for Toronto.

orande of the timber industry that has grown to considerable importance in British Columbia. There he love Sound and the Ocean Falls—all owned by Amsterdam, September 23.—A dispatch from Dussant and Limey. In Service the dispatch stated, a seldorf, Germany, states that a hostile airship dropart the early stages of industrial development con
The first Columbia is a considerable importance in British Columbia is and Limey. In Service the dispatch stated, a seldorf, Germany, states that a hostile airship dropart in the Paris state—and the Ocean Falls—all owned by Amsterdam, September 23.—A three dedictional information in the Paris state—and the Woevre district have directed their movements toward Saint Baus—and Limey. In Service the dispatch stated, a seldorf, Germany, states that a hostile airship dropart in the Paris state—and Limey. In Service the dispatch stated, a detailed statement was issued.

I all the conflict statement was issued by Germany to Afron the Classical statement was issued. The conflict statement was issued by Germany to Afron the conflict share advanced in the region of Krupanj.

States States States and Limey. In Service district the detailed statement was issued. The conflict statement was issued at the conflict statement was issued. The conflict statement was

ZEPPELIN ATTACKS The Comtesse de Paris has converted her chateau

New York, September 21.—Passengers arriving on
at De Randan into a military hospital and is work.

the Olympic report that acropiane girls are mounting with the nurses there in ministering to the wants ed on the government buildings in London and that of the wounded. Edward Tuck, a retired New York signs are prominent warning citizens to watch out banker, is meeting the monetary needs of refugees ar. for dirigibles and areoplanes. At night London is

GERMANS SHORT OF GASOLINE

Official statement foltion is now being discussed in oil trade circles and Cettinje, September 22. An Other the forcess tion is now being clarices of the effect on the war of the Practices. "After the Montenegrins carried the forcess banking quarters of the effect on the war of the Practices." lows: "After the Montenegrins carried the fortress of Fotcha and the armed camp of Gorogda, they routed the enemy on September is and stormed the entropy of September is and stormed the entropy of Jabouka, north of Gorogda. They also took Rogatitza capturing large quantities of the Germans now possess a supply of gasoline equal the Germans now possess a supply of gasoline equal to only about 6 days requirements of the only about 6 days requirements of the content of to only about 6 days' requirements at the present rate of consumption. The matter is of the utrnet inportance in view of the fact that the German army's lines of communication are largely dependent upon

ITALIANS OFFERING TO ENLIST.

London, September 23.—The Standard's Rome con to estimate the British army and the Italian business firms have offered to provide steamships and other facilities to transport troops thus raised. The correspondent mays lighten people are boiling with rage because the Government insists on maintaining neutrality.

The Aboukir was first attacked," he said, "she the Rapsian amiles as it controls the salies as it controls the sal

MONTENEGRIANS CAPTURE ROGITIZA

Mr. C. C. Ballantyne Says Canadian Manufacturers' Are Already Seizing Their Opportunity

TOTAL OF IMPORTS

Canada Imported Paints and Colour From Germany in 1913 to the Extent of \$231,478-Will Have no More Dealings With Germany.

In response to an enquiry sent by the Journal of Commerce to a number of the leading manufacturers of the country, as to what efforts were being made to replace German products by those of domestic threatens to compel the immediate definite retreat of attacking German position between St. Quentis and impulsatours several letters have already been re ceived. Testerday the drug situation was dealt with in a letter from the National Drug Company, To-day Mr. C. C. Ballanty ne tells of the paint industry. Montreal, September 17th .14

35 St. Alexander St., Montreal.

Russians announce they have captured Jaroslaw instant, I enumerate as follows the extraordities that and are still bombarding Pramysl. corroders of white lead ; manufacturers, and also Special Chemicals for Dry

Color Making.
Bronze Powders Vandyke Brown Beta Naphol Chloride Barium Oxalic Acid

AnlineDyes

Sulph ate OF Alumina bleaching Shellac. Quite a few of these lines are on the free list, GENERAL VON KLUCK'S ARMY IN DANGER. are subject to exceptionally small customs' tariff. Pais, September 23.—General Von Kluck's army and, therefore, I hosp that the Consider Govern comprising the General right, wing is nearer to dis-(Special to Journal of Commerce)

Washinston. September 23—To-day's issue of the
Washinston. September 24—To-day's issue of the
Sphartment of Commerce trade reports, contains
An unofficial report from the battle from tells of a
desperate engagement in progress southeast of
Amiens, which is declared to mark the beginning
Sphartment of Commerce trade reports, contains
An unofficial report from the battle from tells of a
desperate engagement in progress southeast of
Amiens, which is declared to mark the beginning
Sphartment of Commerce trade reports, contains
An unofficial report from the battle from tells of a
desperate engagement in progress southeast of
desperate engagement in progress southeast

Bleaching Powder for

đ	In 1913 Canada imported paints and colors	from
8	Germany as follows:-	Value
	Brocade and bronze powders	\$9,002
	Gold liquid paints	
	Lead, red, dry and orange mineral	
d	Liquid fillers, anti-corresive and anti-fouling	
h	paints and ground and liquid paints. NO. P.	2,304
	Litharde (duty free)	4 2,001
t	Metallic colors (duty free)	18,365
	Ochres	
	Oxides, fire-proofs, fillers	
t	Ultra-marine blue, dry or in pulp (duty free)	3,479
5	Zinc, white	09,283
	Other paints and colors (daty free)	8,610
. 1		

Total paints and colors imported, dutiable \$159.053 C. C. BALLANTYNE,

ACCOMM OPATION FOR REMOUNTS.

of the official statement from the French War Office son, K.C. head of the remember department of the was received at the French Embassy here t-day.

The statement as given out in Paris set forth that Donevre, south of Bramont, had ben recognized by the enemy. The Embassy received a statement, however, which contains this obrase: "On our right wine the statement of the statement of the statement of Bramont, had ben recognized as tatement, how rack square and the large mattle sheds of the Statement of the statem ever, which contains this phrase: "On our right wing quarters, and the association wall be asked to grant

ped two bornbs near large hangar there, but slight darmage was done.

ALLIS LEFT ADVANCES.

1,574 MISSING.

London, September 22.—The left wing of the Alles army is making steady progress against the German commanded by General Von Kluck. according to faces and sallors of cruisers Aboukit, mans commanded by General Von Kluck. according to a control of the Alles are progressed at the centre between Rheims and the Meuse New Service representative meeting the ship at

direction of Martines of Verdun and in the

SHORTAGE OF FOOD IN NORTHERN FRANCE.

The statement said: The stat not debouched.

and have shown a little addition the region of opinion here and elsewhere. There is no reality to

this statement was given out:

any idea of a speedy peace which will lave every.

"The capture by the Russians of the fortress of thins in the same condition as effected in July. This

Jaroslaw in Galicia is announced."

by a German officer,

Boston, September 23.—Oliver M. Perrin, of Boston, and will subsequently extend that domination if can to the rest of the world." said he would make formal complaint to the state Department Concerning the treatment seconded him RUSSIANS CAPTURE JAROSLAW. near Harnburg, Germany. According to Mr. Perrin Petrograd. September 23.—With Jaroslaw in their he was locked up for 17 days with nothing to eat but hands as a result of bom bardment lasting only two

FIRED SEVEN TOR PEDOFS.

The Hogge came to the rescue of the veckage.

but eacaped death and were clining to the wreckage.

BAYS GOVERNMENT HAS RETURNED TO PARIS.

The Canadian Bank of Commerce

Head Office-TORON TO

Paid Up Capital - . . \$15,000,000 Rest - - - - . 13,500,000

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SENATOR LODGE SEES NO HOPE

Irving P. Rexford, Manager

5-On our right wing in Lerraine and the Vossees. "The talk about Deace just now is originated by the Germans have evacuated Normen's and Arracourt German agents for the Durpose of affecting public

On the situation in the eastern theater of the war "We must dismiss from our minds once for all will never be Either Germany or the Allies will win, and will dictate the terms of peace. If Ger GERMANS ABUSE O.M. PERRIN, OF BOSTON. Many conquers the Allies, she will dominate Europe

susages and was then literally booled out of his cell days, the Russian armies expect soon to capture Promysl. This fortress is the last obstacle to a According to a report received at the War office

Sandwich, Ens. September 23. Seven tor Dedoes were freed by German sub-marine that sank the crulers Abouldi, House and Cressy, according to a member of the crew if the Abouldir, who was rescued and brought here.

According to a report received at the War Office from General Russia, the capture of Jaroslaw was made without heavy loss to the Russians that benieged it, but the Austrian garrisons of the 23 forts there suffered terribly. More than 6,000 were silled are wounded.

The Cresty was hurrying up to the help of the Hotte when the Germans let lose four loveloses. All ancy report may the French Government has returned her below the vater line and she went down."

CANADIAN SERVICE

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Also the Farmout SAGUENAY RIVER

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SPECIAL LOW RATES.

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------The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, September 23.—The feature of the narket was the activity in chartering steamers for full grain cargoes from Atlantic and Guil loading ports. The boats taken were almost all for prompt loading, and were destined to French and Scandinavian ports. Additional boats are in steady mand for similar business, but freights on all other kinds offer sparingly, although there is a limited inquiry yet for tonnage for barrel oil, coal and deals to various European destinations. West India and South America shippers are fairly well covered, and there are but few leading voyage freights offerings. Rates are firm throughout, and owners are asking advances in some instances, and the supply of unchartered boats available for prompt loading is lim ited. The salling vessel market continues dull and interesting, due entirely to the scarcity of orders all offshore and coastwise trades. Vessels of ample supply, and rates are nominal and not quotably changed.

Charters Grain - Dutch steamer Stella, 18,000 quarters from New York to Scandivanian Dorts. 4s,

British steamer Oaklands Grange, 35,000 quarters outs, from Philadelphia to French Atlantic ports, 28

British Steamer Winlaton, 21,000 quarters from Philadelphia to picked ports United Kingdom, or

mer Hartland, 38,000 quarters oats from Baltimore to French Atlantic ports, 2s 3d Drompt. Danish steamer Earom. 20.000 quarters, from Bal-timore to Norway, 4s, prompt. Danish steamer Skojoldbors. 13.000 quarters, same.

nish steamer Sarmatia, 15,000 quarters, same, 3s 1%d, October. Norwegian steamer Liv. 20,000 quariers, from

Baltimore to Christiania, 38 9d, prompt.

British steamer Elfland, 28,000 quarters, from the British ateamer Wellbeck Hall, \$5.000 quarters. from the Gulf to Marsellies, 3s 4%d, October.

Lumber—British schooner, M. J. Taylor, 377 tons, from Moss Point to Matanzas, 46.

Schooner Thelma, 449 tons, from Wiggins, S. C. Coal_British steamer Castle Bruce, 2,093 tons, from Philadelphia to Martinique, D.t., Drompt.

British steamer Guildhall. 1,659 tons, from Baltimore to Cienfuegos. p.t., prompt. er Percy Birdsall, 895 tons from Dhilagall

phis to Charleston, D.t. Miscellaneous Norwegian steamer Progress III. tons trans-Atlantic trade about 4 months.

INAUGURATE NEW LINE.

The White Star Line announces that it will ac-cept passengers for Greece and other Balkan coun-tries on the steamer Finland, which will sail from New York on October 15th, being the first vessel of new line inaugurated by the International Mer-Marine company. It was stated at the White these of other Falkan countries had been inguiring paraling parage, and that there would probably a large number from Montreat. The ship will was via the Agores and Obrailar, and will call at opins and Pyracus.

CONSULAR REPORTS SHOW UNITED STATES' OPPORTUNITY

Propertion of Purchases From Republic by Varion Nations of World is Consideration

Washington, Sentember 22.- What and how much the nations of the world are buying and the pro-portion of the purchases obtained from the United Steamers call Plymouth, easthound, Raies, Ascania, Cabin (11), easthound \$57.50 up; westhound, \$47.50 up. Third class, easthound, \$35.25; westhound, \$35.00.

THE ROBERT REFORD CO., LIMITED.

foreign products—the United Kingdom, Germany, France and the Netherlands. Great Britain buys three billion dollars worth, about 20 per cent. which is from this country; Germany two and a half billions, with 15 per cent from the United States; rance one and a half billions, of which 11 per cent France one and a half billions of which liper cent. is from the United States, and the Netherlands, an important centre for the trans-shipment of foreign to northwesterly winds; far and much colder. Ottaws Valley and Upper St. Dawrence-Fresh west to northwesterly winds; local showers at first, then cent.

Beigium's annual purchases fall just short of one Lower St. Lawrence and Gulf. Fresh southerly

Oct. 24 ada, Russia, India, Australia, Argentina and Japan

Canada takes 65 per cent, and India 36 per cent. For all information apply to

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General Agents, 20 Hospital Street. Steerage Branch.

General Agents, 20 Hospital Street. Steerage Branch.

Agency 500 per cent, and india as per cent.

of its Durchases from the United States. India's westerly winds; fair and quite cool.

market for American products is only one-third as salest the wasterly winds; fair and quite cool.

Manitoba Fair and a little wasterly winds; fair and quite cool.

Manitoba Fair and a little wasterly winds; fair and quite cool.

Manitoba Fair and a little wasterly winds; fair and quite cool.

Manitoba Fair and a little wasterly winds; fair and quite cool.

Manitoba Fair and a little wasterly winds; fair and quite cool. equal to Cuba; Japan is about 15 per cent, as large in temperature. as Canadh, and China is only half as large as Argen- Northern New England Unsettled and cooler Wed-

Manufactures form 80 per cent. of the exports from the United Kingdom, 76 per cent, from Switzerland, 65 per cent, from Germany: 65 per cent, from France, and 45 per cent, from Austria-Hungary, Canada and South and Central America, Australia, New Zealand and South Africa send larke quantities of foodstuffs and raw materials to Europe in exchange for pro-

GERMAN SHIPPING LOSSES MORE THAN THOSE OF GREAT BRITAIN

Twenty German Ships and Twelve British Out of Action Since War Opened, Through One Cause or Another.

London, September 23.- According to confirmed and unconfirmed reports forty-one warships have C.A.;
have been put out of action by mines, destroyers or Colborne other naval tramps, or sold to a neutral power, begioning with the German-Russian engagement on si August 3, when it was reported that two Russian were lost. This list includes twenty German, twelve English, five Austrian, two Russian and Montreal. two Japanese vessels. The confirmed chronological listr uns as follows :-

August 3-German-Ruslan engagement of Aland Islands-Two Rusian Ships lost. August 5 German mine layer Koenigen Luise Windson sunk by British torpedo boat Lance in North Sea. Bicker

August 6-German torpedo boat sunk off Gedser Light by boiler explosion. August 6-British cruiser Amphion sunk in the

August 9-German submarine sunk by British uisers in North Sea. August 1 3-German cruisers Goeben and Breslan d sold to Turkey to escape capture. August 16-Austrian battleship Zrinyi and three

other Austrian warships sunk in Adriatic by French August 16 .- Unnamed German dreadnought reported ashere and out of action at Trondhgem, Nor-

August 27—German cruiser Magdeurg ashore in Gulf of Finland. Attacked by Russian warships and

August 27-Kaiser Wilhelm der Grogse sunk by British cruiser 21st, Soes Goderich.

High Flyer off west coast of Africa.

August 28—Three German cruisers and two destroyers sunk in night engagement of Heligoland. September 14-16-Japan lost two torpedo boats outside Kino-Chou.

The loss of the Magdeburg on August 2; and the Turret Court-Arrived Fort William 5 p.m., 21st loss of three cruisers in the Heligoland Bight on August 28 reduced the number of German light cruisdestroyer class has been reduced from 17 to 75.

The wearing down tadics in home waters have real low resulted, to Germany's advantage, in four British cruisers sunk; to Germany's disadvantage, threee cruisers, two mine-destroyers, and one mine-layer, taula. besides damages.

The German cruisers sunk on August 28 are reported to have been the Mainz, the Koln and the Augsburg, all of the Kelburg class, each armed with dusky. twelve 4.1 inch guns, four 5-pounders, four magazine guns, two submersed 18 inch torpedo tules.

The loss that the British light-cruiser class has just met with is heavier. Like the eGrman ships lost on August 28th, the Aboutin, Hogue and Cressy were all Cruisers of the same type.

STEAMSHIP IN TROUBLE

Government and Montreal Dry Docks and Ship Re-

The steamship Samor has surpendered to the Can hostile guns, but because it is claimed she damaged the Welland Canal. This is not the only trouble the Sarnor has, for the Montreal Dry Docks and Ship Repairing Company have entered a seigure 5.30 a.m. Kamouraska.
through Registrar W. Simpson Walker, K.C., of Money Point—in 11 a the Admiralty Court, claiming that the ship, which now lies at Port Colborne, Lake Erie, is indebted to them, in the sum of about \$700 for repairs, and that this sum is a prior claim to the sovernment's.

U. P. TO MAKE ISSUE.

St. Louis, September 23. Union Pacific Railroad has obtained Dermission from the Public Service Com mission of Missouri to issue \$31.848,000 bonds under its Seneral morigage. The Commission annou its seneral mortgage. The Commission announced a.m. Hudson and low, 5.20 a.m. Stigstad, 6.30 a.m. Studson and low, 5.20 a.m. Stigstad, 6.30 a.m. Storstad. until the company gets ready to market them.

IDLE CARS DECREASE.

New York. September 23. American Railway As- to sociation reports net surplus of idle cars as of Sep-tember 15th on United States and Canadian lines, totalled 186 049; a decrease of 27,277 cars from Septem -

Shipping and Transportation

WEDNESDAY, SEPTEMBER 23, 1914.

Moon's Phases.

New Moon-September 19 First Quarter September 26 Sun rises 5.45 a.m., sets 6.00 p.m.

High Water at Quebec To-Morrow

Weather Forecast.

Fresh southerly to westerly winds; Maritime fair, cooler on Thursday

Saskatchewan and Alberta-Fair; not much change

nesday; Thursday fair.

CANADA STEAMSHIP LINES, LIMITED.

Location of Steamers at 6.45 p.m., September 22. Canadian-Down Port Colborne, 8 D.m., 21st, for

Acadian-Up Soo, 6 a.m., to-day. Hamiltonian-Welland Canal for Port Colborne. Calgarian-Leaves Montreal to-day for Port Col

Fordonian-Loading package freight at Montrea D. A. Gordon-Left Fort William 6 p.m., 21st for

Dundee-Montreal discharging. Dunelm-Montpeal discharging Strathcona-Montreal discharging. Donnacona-Toronto, unloading piling eastbound.

C.A. Jaques-Left Montreal & D.m., 21st. for Port

Midland Queen-Out, Dalhousle, 3 p.m., for Kings A. E. Ames—Up Port Huron 2.50 p.m. H. M. Pellatt-Left Port Colborne 1.30 p.m., for

Rosedale - St. Lawrence River, eastbound, for

Neepawah-Arrived Montreal 5 p.m., 21st Waheendah-Up Port Colborne 10 D.m., 21st, for

Bickerdike-Hamilton, loading (Left Toronto noo O-day) Beaverion-Due Fort William Tagona-Arrived Toronto 4.30 p.m., westbound Kenora-Down Port Huron midnight last night Ionic-Welland Canal for Port Colborne.

J. H. Plummer-Welland Canal for Buffalo Dry Bulk Freighters.

W. Grant Morden-Left Colborne 4 D.m., for Con Emperor-Up Soo 11 p.m., 20th. (See 21st report).

Midland Prince-Arrived Ashtabula, 7.30 a.m. Midland King-Left Port McNichol midnight Emperor Fort William-Up Soo 2.20 p.m., 21st. Martian-Arrived Port Colborne midnight

Emperor Midland-Arrived Ashtabula, 11 p.m.

Winons-Arrived Michipocoten 10.30 a.m., leav -night. Stadacona -Arrived South Chicago 2 n.m. Scottish Hero-Left Goderich 1 p.m., for

liam. Turret Cape-Up Soo midnight last night. Turret Crown- Up Soo 9 a.m., (21st, repo

A. E. McKinstry-St. Lawrence River for Mont-Renvoyle Ellis Bay

Saskatoon-Left Port Colborne 2.30 D.m. for Ash Mapleton Due up Montreal.

Cadillac Leaves Lorain 9 p.m., for Montreal.

Haddington-Welland Canal

Natironco-Out Dalhousie noon to-day for Mont-SIGNAL SERVICE

Department of Marine and Fisheries. Montreal, Sept. 23, 1914.

Crane Island, 32-Clear, strong south west, Lislet, 40-Smoky, west. Cape Salmon, 81-Forgy, strong south we Father Point, 157-In 2.20 a.m. Blackheath. Little Metis, 175-Clear, south west. Matane, 200-Smoky, strong south west. Cape Chatte, 234 Smoky west. Martin River, 260-Smoky west. In 4.30 a.m. Ir

C. Magdalen, 294-Smoky, variable Fame Point, 325-Smoky strong south west. Ou Money Point-In 11 a.m. yesterday Dominion Coa

Anti costi: west Point, 332-Renvoyle and John Sharples

S. W. Point, 360-Cloudy, strong south east South Point, 415—Clear, calm. Heath Point, 438—Clear, west. Belle Isle, 734 Foggy, strong north wes

Quebec to Montreal.

Longue Pointe, 5—Cloudy, strong west. Vercheres, 19 Clear, south. In 8.05 am Kro le. 7.35 a.m. Keyvive

Sorel, 39 Clear, south. Arrived in 4.50 a.m. Pre

Three Rivers, 71-Clear, moderate west Ballscan. 88—Cloudy, strong north west. St. Jean. 94—Clear, strong west. Grondines, 98—Clear, strong west.

MARCONI COMPANY EXPECTED TO YIELD CONTESTED POINTS

U. S. Navy Department Think Company Will Follow This Course Rather Than Have Station Closed.

Washington, September 23— Reports from New York that the Marconi Wireless Telegraph Company intends to adhere to its course of denying the right of the United States Government to impose a cenorship upon its radio stations in spite of Secretary threats to close the stations if the navy's egulations are not complied with received no officia ttention here to-day.

The Navy Department, it is said, is now awaiting response to the Secretary's letter of last Saturday John W. Griggs, the Marconi company's counsel. alling for a prompt reply. It is believed that this esponse will be all that is desired. The opinion naval officers is that the company will yield the ontested points in order to prevent the closing the Siasconset station to all communication, but under protest, so that the issues can be fought out in the courts.

It is understood that the naval board, appointed investigate the accident to the Tuckerton station, has completed its report and there is reason to be leve that the hoard found the damage to the station was purely an accident, for which no person is to

Representative Britten discussed to-day with naval officers the Dossibility of American apparatus being sed to replace the damaged German machinery at he Tuckerton station. It is believed that this means f enabling the station to resume operations again n early date will be adopted.

COMMANDER

Stranding of Shenandoah In Bay of Fundy Attributed In Part to Carelessness of Captain.

(Special Correspondence.)

St. John N.B. September 23 .- As a result of the farine Department inquiry by Wreck Commissioner A. Demers, into the stranding of the steamer nenandoah, on the American ledges in the Bay of undy, on the 3rd inst., and afterwards beached in leaking condition on Navy Island bar, while harge of a pilot, a reprimand was given to the mmander of the vessel, Captain W. M. Lee, for not dopting more reliable and authentic methods of passage up the bay in order to ac urately locate his position. Sitting with the Comdssioner, the assessors recommended that an effient lightship and fog horn be located six miles south of the island, and that the Tiners-point fog signal be removed to Split Rock, and that it be equipped with a better fog horn, and also that a

B. & O. EARNINGS.

tronger fog horn be located at Cape Spencer.

Baltimore and Ohio-August-Gross \$8,700.376; derease \$928,891. Net \$2,767,319; decrease, \$235,158. Two months' gross \$16,847,064; decrease \$1,814,823. vet \$5,039,39; decrease \$614,977.

C .N. R. CHARTERS URANIUM BOAT.

freight from Montreal for England. The Princiello is a 10,000 ton steamer of the Uranium Line.

NAT. BANK OF NORTH AMERICA MEETS THIS AFTER NOON. New York, September 23.—The National Bank of North America shareholders, called together by the North America shareholders, called together by the p.m. Protective Committee, met this afternoon to listen to Labelle: *8.45 a.m. (i) 1.45 p.m. †4.00 p.m. he report submitted by the Committee Chairman, Mt. Laurier: k8.45 a.m. (1) 1.45pm. 44.00p.m

Clearing House Committee, after the bank had been St. Lin: †8.45 am. †4.80 pm. Calutnet: *8.00 am. ‡2.15 p.m \$1 John W. McKinnon, who wound up the institution, Ottawa: *8.00 a.m. *5.45 p.m.

ne institution in 1908 until December 1st, 1913, submitted to court early this year, has been the sub- Quebec: †9,00 a.m. 130 p.m. 11.00 p.m ect of much criticism on the part of shareholders.

The Protective Committee has filed objections to ertain items in Mr. McKinnon's report including 50,000 paid by Mr. McKinnon in settlement of action brought by J. Horace Harding and others, against e shareholders' agent; the disposition of Metropoli. n S. S. Company's securities \$55,000 Daid to law firms for legal fees and to various other smaller dis-

The National Bank of North America was controlled by Charles W. Morse and went down just after the panic of 1907.

LIVERPOOL IMPORTS September 23. Imports 1,000 American. sold and called 600 bales, including 500 American Sold and called yesterday 60 bales, including 300

American. Jan.-Feb. 5.50d.; middlings 5.80d.

\$2,500,000 GOLD FOR CANADA TO-DAY. ada, making \$2500 000 so far to-day

WEST PENNSYLVANIA TRACTION.

The preferred quarterly dividend of 1% per cent. of the West Pennsylvania Traction Company has been tional Bank, says: "I have nothing to say except deferred. The dividend was earned, but in view of that my trip abroad was solely for pleasure and reusiness uncertainty it was deemed inadvisable to creation." make any disbursement.

Portneuf, 108-Light amoke calm. Out, 8.05 a.m. Bankers' Trust sompany, who did such remarkable things in aiding Americans in England and in help.

St. Nicholas, 127-Clear, west. Bridge, 138-Clear Wort

Lady of Gaspe. Arrived down 6.30 a.m. Quebec. West of Montreal.

Lock No. 2 Eastward 9.00 a.m. McKinstry. Lachine, 8—Clear, West. Eastward, 12.05 a.m. Ad. ica. Most. wonderful opportunity to grab new bust. vance 5.25 a.m. McTier. Yesterday 3.45 p.m. Alex. ness and make new friends has come to this cour Cascades, 21 Clear, West. Eastward 1.15 am. Dav-

C. Landing, 38—Clear, West. Eastward, 5.10 a.m. effect on Postal Telegraph Company, but believe and Crerar, 7.00 a.m. Mamie and Valencia. losses through disruptic Galops Canal, Se-Cloudy, south west. Eastward be made up speedily."

5,15 am. Compton, 5,30 am. Roberval, 5,15 am. Arablan, 6,45 Rosedale. Yesterday 5,30 p.m. Koywest.

8. S. Marie, \$30 — Rainins, north west Eastward 10 to him by the Chamber of German American Comp.m. Gordon.

RAILROADS

CANADIAN PACIFIC Change of Time CANCELLED AFTER SEPT. 26, 1914:

IN EFFECT SEPT. 27, 1914: on. Lv. Windsor Station 9.30 a.m. 9.00 a.m. Folders on application-

COLONIZATION EXXCURSIONS TO NEW ONTARIO, Wednesday, September 30th.

REDUCED RATES TO PACIFIC COAST, September 24 to October 8

ouver, Seattle, Portland San Francisco, Los Angeles, San Diego, via Low fares to many other points.

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.

via Belleville, Trenton, Brighton, Colborne. Port Hops, Newcastle, Bowmanville, Oshawa, Whitby. Leave

TICKET OFFICES

Lake Omario Shore Line

Windsor Hotel. Place Wiger and Windsor Street Statio GRAND TRUNK 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 430 pm. Detroit 9.55 p.m., Chicago 8.00 a.m., daily,

IMPROVED NIGHT SERVICE Leaves Montreal 11.00 p.m. arrives Toronto 1M .m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Compartment Sleeping Car Monireal to Toronto daily.

SETTLERS' EXCURSIONS To Porcupine, Cochrane, Haileybury and other points on T. & N. O. Ry. Going September 10th; re

LOW FARES TO PACIFIC COAST. Sept. 24 to Oct. 8.
One way second class via Chicago to Vancouver, Seattle, Portland ..

Low fares to many other points. 12: St. Ja mes St. cor. St. Francoli Yavist -Phone Maini); Windsor Botel Bona venture Station

The Canadian Northern Line have chartered the steamer Principello to sail with passengers and CHANGE IN TIME EFFECTIVE SEPT. 27, 1914.

From Place Viger Station. For St. Jerome: *8.45 a.m. (i) 1.45 p.m. +4.00 p.m. †9.00 p.m. (i) 11.15 p.m.

Mr. Curils called attention to the fact that the learning House Committee. 48.00 a.m. (9.30 a.m. †1230 pm. †430 learning House Committee.

Calumet: *8.00 a.m. \$2.15 p.m. *5.45 p.m. a 6.15 p.m. shareholders agent, was invited to attend the Jollette: *8.20 am. 19.00 am. 15.30 p.m. meeting.

St. Gabriel: 8.20 a.m. †9.00 a.m. †5.00 p.m.

Mr. McKinnon's report from the time he took over

Three Rivers: *9.00 a.m. *1.30 p.m. †630 p.m. *11.30

> From Windsor Street Station Following trains cancelled after Sept. 26 1.20 p.m. Saturdays for Caledonia Spring 5.10 p.m. for Point Fortune. unday only. 11.20 p.m. for Rigard will run Saturday and Sun

day only. 9.45 a.m. for Winnipeg cancelled. 9.00 a.m. for Boston will leave 9.30 a.m. daily *Daily. †Daily except Sunday (i) Saturday only. Thursday only. Saturday and Sunday only Sunday only.

OLYMPIC POCKED THIS A.M.

New York, September 23 .- The White Star steam \$2,500,000 GOLD FOR CANADA TO-DAY.

New York, September 23.—An additional \$2,000,000 Among returning Dassengers were Daniel 6. Reik has been withdrawn from the Sub-Treasury for Can. Geo. F. Baker, Clarence H. MacKay, Comelius Van derbilt and Nicholas F. Brady, Senator Henry Cabot Lodge and Henry Phipps, the retired steel man, were also on board. Geo. F. Baker, chiarman of the Board of First Na-

> Daniel G. Reid said: "I want to commend especially the work of Fred I. Kemp, vice-president of the

ing to better the financial situation. Ambassador Herrick in Paris worked indefatigably in aiding Am-Quebec, 189 Clear, west. Arrived in 6.30 a.m. Ca-ericans in France." Mr. Reid refused to talkon the financial co mobie, 8.30 a.m. Margaret Hackett and tow, 5.30 a.m. Mr. Reld refused to talk on the financial common and was silent regarding flock Island and American and was silent regarding flock Island and American and was silent regarding flock Island and of touch can affairs. He said he was entirely out of touch

with the financial situation. Clarence H. MacKay said: "It is now up to Amertry."
"The war has given us heavy cable

spite severe cersorship. I am not informed as to it losses through disruption of trade and commerce will Cornelius Vanderbilt would not talk on financial

with the British fleet in the North Sea is a of Mr. B. Mackay Fripp, of Vancouver, B could of Mr. B. Mackay Fripp. of Vancouver, B. Sir Aifred, who is a distinguished surgeon, was for mely household surgeon to King Edward, and is no to the household of Prince Arthur of Co

OL XXIX. No. 118

Mr. William Farwell, of She

PERSONALS

sir Alfred Fripp, who is in charge of hospital se

Harmsworth, of London, England, pending a few days in Calgary, en route for t

Mr. R. Riddell Samuel has returned to the ci pending the summer at Val Morin.

The Rev. Canon Shreve and Miss Florence Shrev brooke, Que., spent the week-end in Montre Mr. Hugh W. Jesmer has returned from the Thou

Montreal visitors to the Caledonia Springs Hot Montreal Visitors to the Caretonia springs Hot recently include Mr. James A. Cantlie, Mr. H. . Hudge, Mr. J. W. Elliott, Mr. John McLean, Mr. . Birchall, Miss M. C. Davidson, Miss Von Huge Mrs. R. W. Shepherd, Miss Shepherd, Mr. S. P. Du Mrs. Hurtel de Rouville, Mr. J. R. Orton ar Mr. T. C. Wood.

Dr. Palmer, of Boston, Mass., has been registered the Wilhelmina for a short time.

Mr. Alfred Piddington, The Grosyenor, Sher e street west, returned from Tadousac yester

The following gentlemen were introduced of Change yesterday at the Board of Trade: Mayo Stevenson and A. B. Monson, of Stratford, Ont., b R. Grey; R. Thompson, of Lynden, Ont., by J. 1

At the Hotels.

At the Ritz Carlton: Mr. and Mrs. H. J. Steinhard , St. Louis; W. G. Gordon, New York; Mr. and Mr. L Stratton, New York; George Cabon, Jr., Gran e; Mrs. Joseph Pulitzer and maid, New York Mr. and Mrs. Howard Pollion, New York; G. Iarris, Winnipeg; F. S. Gaw, Buffalo. At the Windsor: R. J. Chute, Toronto; J. T. Rob tson, Toronto; Mrs. E. H. Sears, Albany; Mr. an

irs, Davy, Halifax; Mr. and Mrs. J. D. Phillips, Chi

mrs. pavy, namas, set and this control of the cago; George J. Bryson, Ottawa; C. A. Campbel Richmond; Mrs. H. L. Beaman and daughter, Orlan At the Place Viger: D. M. Robertson, Williams town; C. A. MacDonald, Vancouver; W. M. Robert son, Manchester; N.H.: T. E. McCallum, Kingston Villiam Wood, New York; Admiral and Mrs. Coch rance London, Eng.; Mr. and Mrs. J. F. Smith, To onto: H. Biermans, Shawinigan Falls; George Bry Ottawa; Miss Pollock, London; Capt. S

Brown, Ottawa. At the Queen's: Mr. and Mrs. L. Beland, Quebec A. T. Titcomb Boston; Arthur Poole, Toronto; Cap W. H. Taylor, Aurora, Ont.; Mr., and Mrs. W. Her brand Utica; J. J. Mann, Ingersoll; R. F. Baghoti Hamilton; Mrs. H. J. King, Calgary; Mrs. H. S Ford, Vancouver; H. Hughes, San Francisco; Mr and Mrs. L. F. Fadden, St. Albans; Fred. E. Gold

Real Estate and

Quotations for to-day on the Montreal Rea Bil. Asked Estates 120 1.241/2 Bellevue Land Co. Bleury Inv. Co. Caledonia Realty, Com... Can. Cons. Lands, Ltd. ... Central Park, Lachine - - 100 1 071/2 City Central Real Estates, Com. City Estates 55 Cote St. Luc R. & Inc. Co..... 50 C. C. Cottrell, Ltd., 7 p.c., pfd.... 14 1 221/2 Daoust Realty Co., Ltd. Drummond Realties, Ltd. 100 Eastmount Land Co. 90 sirview Land Co. ... 100 Fort Realty 25
Greater Montreal Land, Com. ... 174 31% Highland Factory Sites, tLd. 40% Improved Realties, Ltd., PId.,

Do., Com. K & R Realty Co. Kenmore Realty Co. Les Teresa Ciment, Ltee Land of Montreal 40 La Societe Bivd., Pie IX. La Compagnie des Terres de Ciment. La Compagnie National de L'Est .. npagnie Montreal Est. La Salle Realty ... 97
La Compagnie d'Immeuble Union, Ltc. 55
La Compagnie Immobiliere du Canada Lecompagnie Industriel et d'Immeu-

Mont. Lachine Land Syn, Ltd.

921/2 921/2 D. de G.
Longueuil Realty Co...
L'Union de l'Est ountain Sites, Ltd. 70 45

68

LROADS

AN PACIFIC AFTER SEPT. 26, 1914: : 5.10 Dm. for Pt. Fortune; 5.00 n. for Quebec. CT SEPT. 27, 1914: sor Station 9.30 a.m. instead of 9.00 a.m.

TON EXXCURSIONS y. September 30th

ES TO PACIFIC COAST, r 24 to October 8:

O EXPRESS

ETROIT-CHICAGO.

ario Shore Line

ET OFFICES

other points.

ortland\$5295 Angeles, San Diego, via

\$54,00

The Canadian No. 21

8.45 a.m. 10.00 p.m.

Brighton, Colborne, Port Hope,

lle, Oshawa, Whitby. Leave

Street Phone Main 1127

TRUNK SYSTEM

n of Superior Service.
a.m., arrives Toronto 430 p.m.

.00 p.m., arrives Toronto 7.10

Chicago 8.40 p.m. Club-Com-r Monireal to Toronto daily.

rane, Haileybury and other

24 to Oot. 8.
Via Chicago to
e, Portland\$52.8
ngeles, San Diego\$54.0

a mes St. cor. St. Francois Carly

Hotel "Uptown Lish there Station Mai 8311

EFFECTIVE SEPT. 27, 1914.

5 a.m. (i) 1.45 p.m. +4.00 p.m.

(1) 1.45 p.m. †4.00 p.m. (i) 11.15

nn. \$9.30 a.m. †1230 pm. †4.10 p.m. \$11.15 p.m. §11.50 pm.

2.15 p.m. *5.45 p.m. a 6.15 p.m.

.m. *1.30 p.m. †630 p.m. *11.00

Fortune will run Saturday and

d will run Saturday and Sun-

ept Sunday (i) Saturday only.

and Sunday (k) Tuesday a

urday and Sunday only \$Sun-

or 23.—The White Starsteam locked with 2,055 passengers sengers were Daniel 6. Reid

e H. MacKay, Cornelius Van-Brady, Senator Henry Cabet

ps, the retired steel man, were

man of the Board of First Na.

have nothing to say except as solely for pleasure and re-

Kemp, vice-president of the ny, who did such remarkable cans in England and in help neial situation. Ambassador

d indefatigably in aiding Am-

alkon the financial conditions

g cancelled.

OCKED THIS A.M.

y. Going September 30th; n

TO PACIFIC COAST.

many other points.

ce Viger Station.

1.45 D.m. †4.00 p.m.

.00 a.m. +5.30 p.m. +9.00 a.m. +5.30 p.m

.30 p.m. *11.30 p.m.

ndsor Street Station.

celled after Sept. 26: for Caledonia Spring s.

45 p.m.

ortune.

. (1) 1.4 5pm. †4.00 p.m

CK ALL THE WAY

Toronto-Chicago

TIONAL LIMITED.

ago 8.00 a.m., daily.

S' EXCURSIONS

after spending the summer at Val Morin.

OL. XXIX. No. 118

PERSONALS

Mr. William Farwell, of Sherbrooke, is staying

Montreal Visitors to the Caledonia Springs Hotel

Mr. H. J.

Montreal Visitors to the Caledonia Springs Hotel

Mr. H. J.

Mr. Cox.

Mr. Mudge, Mr. J. W. Elliott, Mr. John Schedi, Mr. Emond was of the opinion if the enquiries were g. Birchall. Miss M. C. Davidson, Miss Von Hugel, conducted more along the lines of the Coroner's conducted more along the lines of the Coroner's Court, where a jury decided the different cases, more justified the Rouville, Mr. J. R. Orton and justified work would be done. Mr. T. C. Wood.

it the Wilhelmina for a short time.

Mr. Alfred Piddington, The Grosyenor, Sherpoke street west, returned from Tadousac Yester-

Chasse yesterday at the Board of Linue; Mayor-Stevesson and A. B. Monson, of Stratford, Ont., by R. Grey; R. Thompson, of Lynden, Ont., by J. L.

At the Hotels.

At the Ritz Carlton: Mr. and Mrs. H. J. Steinhardr, St. Louis: W. G. Gordon, New York; Mr. and Mrs.
L. Stratton, New York; George Cabon, Jr., Grand re; Mrs. Joseph Pulitzer and maid, New York; Mr. and Mrs. Howard Poillon, New York; G. A. Harris, Winnipeg; F. S. Gaw, Buffalo.

At the Windsor: R. J. Chute, Toronto; J. T. Rob-At the Windsor: R. J. Chute, Toronto; J. L. Average origin are increasing, as shouten track to the number of investigations. Mrs. Davy, Halifax; Mr. and Mrs. J. D. Phillips, Chi-Mrs. Davy, Hallax, Mr. and Ind. J. D. Hallow, Caro, George J. Bryson, Ottawa; C. A. Campbell, Richmond; Mrs. H. L. Beaman and daughter, Orlan-

At the Place Viger: D. M. Robertson, Williamstown; C. A. MacDonald, Vancouver; W. M. Robert-son, Manchester, N.H.: T. E. McCallum, Kingston; William Wood, New York; Admiral and Mrs. Cochrance London, Eng.; Mr. and Mrs. J. F. Smith, Toance London, Edg.; Str. and are saids; George Bry-FIRE and MARINE Incorporated 1851 Ottawa; Miss Pollock, London; Capt. S.

Brown, Ottawa. At the Queen's: Mr. and Mrs. L. Beland, Quebec ; W. H. Taylor, Aurora, Ont.; Mr. and Mrs. W. Herbrand, Utica; J. J. Mann, Ingersoll; R. F. Baghott, Hamilton; Mrs. H. J. King, Calgary; Mrs. H. S. Ford, Vancouver; H. Hughes, San Francisco; Mr. and Mrs. L. F. Fadden, St. Albans; Fred. E. Gold-

gr Alfred Fripp, who is in charge of hospital service with the British fleet in the North Sea is a could of Mr. B. Mackay Fripp, of Vancouver, B.C. Sir Alfred, who is a distinguished surgeon, was formely household surgeon to King Edward, and is now surgeon to the household of Prince Arthur of Congratted Fripp, who is in charge of hospital ser- Work May Have Assisted Fire Insurance Companies in Settling Claims---But Real Value Little

SECRETARY EMOND SPEAKS

Sir John Harmsworth, of London, England, is Has Held Position For Last Twenty Years, Says 1-3 of Fires Are of Doubtful Origin.

Mr. Edmond Emond, Secretary of the Montreal Fire Commission, in an interview with a representative of The Johnnal of Commerce this morning, practically admitted the helplessness of the Commission. Mr. Edmond Emond, Secretary of the Montreal Rev. Canon Shreve and Miss Florence Shreve, with its present limited powers. He said that dur-The Rev. Calor. He said that dur-Mr. Hugh W. Jesmer has returned from the Thous-the number of those sent by the Commission before the Criminal Court for intendarism had not numbered as many as one a year, on an average, third of the fires, he said, investigated were of sus-

He stated also that he hoped when the matter on Palmer, of Boston, Mass. has been registered the whole business would be threshed out, and not put on the shelf, or left until the last thing as it had sen in the past. He hoped, also, that the Commission would be given the power to impose fines for carelessness. On the continent of Europe, he stated, that this was done and a man had to give a careful explanation as to how a fire occurred in his premises, if he could not do this he resident if he could not do this he was fined or imprisoned.

insurance companies in examining witnesses and were in most cases able to get more truthful answers than representatives of the companies could be latter. The difference is just as distinct and that protects."

fires are decreasing; the number of fires of doubtful origin are increasing, as shown by the increase in

Although for the last two years Mr. Emond states that the Commission has been asking for increased by affect the prices of imported goods. powers they have never yet received them and matters now demand something should be done.

Assets Over - \$3,500,000.00 Losses paid since W. H. Taylor, Aurora, Ont; Mr. and Mrs. W. Her-TORONTO, ONT. D OFFICE, TORONTO,
W. R. BROCK, President
W. B. MEIKLE, Vice-President and
General Manager

MONTREAL BRANCH 61 ST. PETER STREET ROBERT BICKERDIKE, Manager

PROMINENT INSURANCE MAN



MR. H. C. COX. Mr. Cox, President of the Canada Life Insurance Company, says Insurance Business has been surpris-

WAR RISK INSURANCE NOT LIKE ORDINARY INSURANCE

One Has no More to do With Other Than Fire Has to do With Tornado Insurance.

The New York Commercial says:

There appears to exist in the minds of a number The following sentlemen were introduced on Carelessness should be severely punished, he said, as misapprehensian as to the exact meaning of "war destroyed." The site The following gentlemen were innotated: Mayor the lives of people were often imperilled.

Change yesterday at the Board of Trade: Mayor, the lives of people were often imperilled.

The Fire Commission, of course, assisted the fire goods. There is a distinct and decided difference because of the lives of people were often imperilled.

The Fire Commission, of course, assisted the fire goods. There is a distinct and decided difference because of the lives of people were often imperilled. risk" insurance and its relation to shipments of get, but with their present average or une companies could get, but with their present powers the Commission even found it difficult to punish people guilty of perjury, as the court was merely one of enquiry, and someone else would have to make the complaint.

Although during the month of August these presents of the man whose house catches fire from a defective flue will have a sweet time collecting on a tornado policy, and if a cyclone rages his home he will be complaint. Although during the month of August there were wasting his time to endeavor to collect on a fire polonly 183 fires, compared with 257 during the same loy: To be protected against both eventualities he partially upon percentage of cash, including month last year, there were more investigations held. must have both kinds of policies. So with war risk held by each bank of total cash held by all. This goes to prove that although the number of and ordinary marine insurances. They merely sup-

hension on the part of consignees that the cost of insurance, either marine or war risk, will appreciab-

Marine underwriters have been receiving about per cent, of the value of cargo and hulls consigned to the North Sea. Cargoes bound for European ports not on the North Sea have had to pay 1½ to 2 per WESTERN ASSURANCE cent. Cargoes bound for the Far East by way of the Panama Canal have been paying 3 per cent, for war risk protection.

The rate to the North Sea ports has been highest cause of the danger from contact mines. The Federal government has now entered the war risk field and will have American bottoms and their cargoes against war risks at approximately the same rates the ordinary underwriters have been charging. the North Sea and Adriatic and Bosphorus special rates are made only on application. It may be a surned these rates will approximate the 5 per cent. which has ruled for North Sea risks. To all non-belligerent ports of Europe not north of Havre nor east Sicily the government is charging 1 per cent. on cargo freights and % to 1 per cent, on hulls. To all other ports except western hemisphere non-belligerent ports, the government rate is 11/2 per cent. on cargoes and 1 per cent. on bottoms.

These rates are for war risk only and do not cover ordinary marine hazards which are written exclu of the war risk insurance. The government is not entering this field and will not do so. The war has not increased the danger of storms at sea, spontanus combustion in cargoes, icebergs, collisions or hidden reefs. So the rates on ordinary marine in-surance on vessels of neutral nations or on British vessels are rated much as they would be in normal times. Underwriters in London are said to be striving to secure an advance of about 25 per cent. over their old rates wherever possible but the advance has not been general nor is it considered excessive either by shippers or by the insurance men in view of the large amount of liability which the underwriters an carrying. Rates in vessels from Calcutta with jute bound for this country, or instance, are probably insured for about % of 1 per cent. with 3 per cent. added for war risk.

It is stated in marine circles that business is dull This is because when the war broke out there was a rush to cover with the result that everything arable was insured, and, as one underwriter put "nearly everything insured is now either on the

high seas, has arrived or has been lost."

But so far as the effect of insurance charges upon the cost of goods are concerned there is litt to fear. The war risk will be responsible for an added BURNSIDE PLACE, 38, COR. McGILL COLLEGE. expense of 5 per cent. at the most.

Scarcity, in frequent shipments, and suspended industries of course affect prices but there is no reason to believe that insurance and its cost is going lower that insurance and its cost is going lower than the suspense of to make a material difference.

BUILDING PERMITS.

Among the building permits granted yesterday ap-peared that to Mr. J. A. Godin, of 169 St. Denis street, for the block which he has commenced to erect on the corner of St. Lawrence Boulevard and Sherbrooke The building, which is of reinforced concrete and four storeys, will be utilized for offices, stores and apartments, and will cost approximately \$19,500.

L. A. Purcotte, 3456 Henry Julien street, was grant d a permit to erect on De Gaspe street, two house of three tenements each, at a total cost of \$7,000.

saac Morris, 240 paniel street east, was granted permit to erect two houses of three floors each on Clarke street, at a cost of \$5,000.

Albert Viau, 1980 Notre Dame street west, has tarted to make additions and alterations to 2550 -Notre Dame street west, St. Henry, costing \$3,000.

at a cost of \$2,500.

Other permits included that by A. Chaulifour, 561 Chambly street, for a five tenement building on parting street, costing \$3,000; and one to J. Cavaller, 1165 St. Valier street, for two buildings on Marcil Boulevard, Notre Dame de Grace, costing \$7,500.

SINKING OF BRITISH CHUISERS MAY EFFECT MARINE RATES

Considerable Doubt Prevails as to What the Result of Yesterday's Reserve Will Be.

New York, September 23.—Marine Insurance Underwriters are sreatly perturbed over the sinking of the three British cruisers by a German submarine in the North Sea. The effect of this disaster added to the recent destruction of five British merchantmen in the Bay of Bengal is expected to reflect itself in a very much altered war risk situation. A warning is sounded to marine insurance companies by a prominent authority on shipping and insurance in the following statement: "It will be recalled that about two weeks after the war began, English Government officials announced that the ocean lanes had been cleared of hostile craft," he said.

"I estimate the American marine insurance underrestinate the American marine insurance underwriters have taken about 12,500,000 in war risk premiums, since the war began. The volume of business
is not large enough to make a fair average on each
ship. The risks that have been written are not protected by balancian conditions. It would only take
the destruction of two steamers fully insured in this
cast side of St. Catherine street, Westmount. The country to totally offset the amount of premiums purchase price was \$47,000. taken in by the companies and perhaps cause heavy

The companies who are writing war risk business 214-20a, 214-21a. 214-20b, and 214-21b parish of Monturest protect their regular marine insurance business, real, containing 14,075 square feet, situated on Prince Albert avenue. Westmount, for \$28.923. solely for war risk operations for to merge both the war risks and the regular marine business and afford and regular marine business and afford and regular business and regular busin fect the shipper.

"When England announced that the high seas were Sear for British shipping, many companies reduced Jacob Roston sold to Jean Baptiste A. Wilson lots clear for British suppling, many companies reduced their war risk rates to a low level. This was entrely unwarranted. Conditions to-day do not differ by 110 feet, vacant, and forming the north-east corproductions a forming tag, and underwriters need to of the conditions of the cond must raise rates and keep on raising them until the 460. of people who have written about the subject a German commerce destroyers are either blockaded or

servatively must raise their war risk rates and keep them up until British shipping is given protection

CHICAGO BANKS SUBSCRIBE \$12,000,000.

Chicago, September 23.—The Clearing House banks voted unanimously to subscribe \$12,000,000 to the \$100,000,000 gold pool. Their allotments will be based

MEMBER SUSPENDED.

failure to meet his engagements.

CLASSIFIED

2c Per Word for the First Insertion . . .

BUSINESS OPPORTUNITIES.

PARTNER WANTED IN WELL ESTABLISHED POSITION AS HANDY ALL ROUND MAN'IN ART ARTNER WANTED IN WELL ESTABLISHED business neiting six thousand dollars annually. (Dusiness received between ten and eleven thousand). Can be made to produce fifteen. New and modern machinery. Fast growing city. Invoice F.C. 7277, Journal of Commerce. ten thousand. Partner to take charge of business and office end of work. (Young or middle age). FIRE INSURANCE INSPECTOR: ENERGETIC

SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE real estate valued \$25,000. Address Dr. Handfield. 244 St. Catherine East. East 7279.

FOR SALE OR EXCHANGE.

KINDLING WOOD FOR THE MILLON—Kindling, \$225; Cut Hardwood, \$326., Mill Blocks, \$4.00 per load, "Molascult" for borses, J. C. McDiarmid, 462 William Street, Te. Main 452.

BUSINESS PREMISES TO LET.

WE HAVE some very fine offices show rooms, in the Windsor Arcade Building corner of Peel and St. Catherine streets, and Southam Building, 128 Bleury street. For further particulars and booklet, apply. The Crown Trust Company, 145 St. James street. Main 799 of Buffalo, N.Y., will give plane for Buffalo, N.Y., will give plane for Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of Buffalo, N.Y., will give plane for the property of the pr

URNSIDE PHACE 34 AND 36 CORNER McGILL College-Two stores, in good condition, to let; immediately, at cheap prices; one at \$20, and the other at \$30. Apply East 1983.

Store in good condition to let immediately at cheap

BUSINESS FLAT FOR LIGHT MANUFACTURING. low rental to good tenants. Apply James Baggerley,

Janitor, Heela Building, on premises, 45 Cote street, or S. E. Lichtenhein, 173 Common street.

CORNER PARK AND BERNARD-SPLENDID new store, cement cellar, heated, water tax, suitable for any kind of business. Apply 2481 Park Avenue. Phone St. Louis 5788. Evening, Rockland 639.

BOOK BARGAINS -- NEW AND SECOND-HAND histories; fiction; theology; poetry; travels; science; philosophy; law: \$1.00, \$2.00 and \$3.00 books for 10c each. Chamber's Journal and Strand Magagines, 5c. Country customers can have mixed lots; published at \$15, for \$1; books exchanged but no bought for cash at present; Encyclopaedias and other sets sold on commission. (No cash; no re-Norman Murray, 233 St. James street; 2 stairs up; Montreal.

PATENT FOR SALE.

E. Masson, 13 St. James street, took out a permit for work at 68 Beaver Hall Hill, where the Masson estate is converting a private house into store premises at a cost of \$2.500. converting an ordinary sink into a set tub, also preventing the escape of gas. Just patented. F. A. Cote, 68 Angus Street, Montreal.

PATENT FOR SALE AN INDISPENSABLE DEevery home; converting an ordinary sink into a set tub; also preventing the escape of gas from the sewer. Just patented in United States and Canada. Write or call for particulars. George A. Cote, 88 Agnes Street, Montreal.

REAL ESTATE

Doubt Prevails as to What the Result of tration of real estate deals, both in point of number

Sanguinet street, for \$74,000.

Jacob Roston sold to Jean Baptiste A. Wilson lots

for \$24,500.

destroyed.

"The situation on the high seas demands that marine insurance companies who desire to operate conservatively must mise their war risk rates and keep 132 to 2146 lienry Julien street, for \$22,000.

The remaining sales were for sums of under \$20.-

BRITISH AVIATORS ACTIVE.

London, September 23 .- A Reuter dispatch from partially upon percentage of each, including gold. British aviators bombarded the Bickenborf Arro-Antwerp quotes the Handelsblad as stating that five drome at Cologne Germany, dropping several bombs from height of 1,500 feet. "The Zepplin shed was set n fire," the dispatch continues, "and the aviators then St. Louis, September 23.-A. G. Decourey has been ascended. Four returned safely, but the fifth met suspended from the St. Louis Stock Exchange for with an accident in Belgium. He was saved by

Ic Per Word for Each • ‡ Subsequent Insertion

WANTED.

Agreement to start any time before October first.

Enough cash required to make a fair agreement. No agents need answer. Address for particulars, Geo.

W. Hawthorne, Mgr. Clifferes North Bay, Ont. firm of General Brokers, tariff or independent, where he could assist in building up business by expert, intelligent application either on salary or commission. Box A, Journal of Commerce, Toronto, Ont.

> WANTED \$4,000 TO BORROW ON FIRST MORTper cent. Apply 431B Sixth Avenue, Rosemount. 7

SUMMER RESORTS.

DIGBY-NOVA SCOTIA.

LODGE ROOM AND COTTAGES.—Write Aubrey
Brown, for illustrated booklet.

of Buffalo, N.Y., will give piano lessons and theory. Those wishing such instruction, please call at 80 Hutchison, near Milton.

MISCELLANEOUS

THE HAY MARKET STABLES, CORNER OF OTtawa and Nazareth Streets, one block south of the Hay Market, has been remodelled and rebuilt into one of the finest Sales and Commission Stables in the city. Large and roomy stabling for one hun-dred horses and one of the best sale yards in the city to show horses. Also large offices and waiting rooms. Will open for business Monday, August 24th, with large stock of choicely selected horses, 24th, with large stores. We will hold regular suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Pri-vate sales at all times. T. W. Foster & Co. Provate sales at all times. T. W. Foster & Co. Pro-prietors, 68 to 76 Ottawa street. Telephone Main 720. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, and also has officiated in Cincinnat, Chicago, Lexington, 84. Luis and New York Austrace. St. Louis and New York, Auctioneer, Montreal's greatest horse auctioneer.

REST, RECREATION AND SOLID COMFORT-These are the attractions of Gray Rocks Inn. These strenuous, time



their families can live at the Inn cost than they can at home This time of year the

place is ideal; great big fire-place, running water in the house; own gas plant; best culsine in the Laurentians. Rates 12 a day, American plan. Phone of write for particulars, G. E. Wheeler, Proprietor Ste. Jovite Station, Quebec.

HOUSE TO LET.-844 BLOOMFIELD AVENUE Outremont, 7-roomed house, 3 hedrooms, hardwood floors, pantry, gas or electric fixtures; furnace. Rent \$21. Telephone Rockland 246.

alk on the financial conditions no Rock Island and American he was entirely out of touch attion. Said: "It is now up to American here business of the country to Erab new business." iends has come to this coun-

us heavy cable business de I am not informed as to it I am not informed as to it on of trade and commerce will

would not talk on financial the recent interview credited or of German American Com-

*********************************** Real Estate and Trust Companies

Quotations for to-day on the Montreal Reals Estate Exchange. I

days close to co.day ou the Monthe	It Lean	Estate Exchange, Inc., were as follows:-	
	Asked.	Bid.	As
Aberdeen Estates 120	1 24 1/2	Mont. Westering Land	Aa
Beaudin, Ltd	199	Montreal South Land Co., Pfd.	
Bellevue Land Co 70	781/2	Do., Com	1
Bleury Inv. Co 97	104	Montreal Welland Land Co. Pfd	
Caledonia Realty, Com 15	18	Do., Com	1
Can. Cons. Lands, Ltd 5	6	Montreal Western Land	
Cartier Realty	79	Mutual Bond & Realties Corn of Can 78	10
Central Park, Lachine - 100	1 071/2	National Real Est. & Inv. co., Ltd.,	
Corporation Estates	69	Common	S 8
Charing Cross Co., 6 p.c 10	25	Nesbit Heights 50	1
City Central Real Estates, Com 151/4	16	North Montreal Land. Ltd 150	8
	177.0	North Montreal Centre 125	15
City Estates	63	Notre Dame de Grace Realty Co	13
Cote St. Luc R. & Inc. Co 50	521/2	Ottawa South Property Co., Ltd	10
C. C. Cottrell, Ltd., 7 p.c., pfd 14	171/2	Orehard Land Co 100	17
Credit National 120	1 221/2	Pointe Claire Land Co 100	12
Crystal Spring Land Co 50	591/2	Quebec Land Co	1:
Daoust Realty Co., Ltd 45	50		
Denis Land Co 75	95	Riverview Land Co	7
Dorval Land, Ltd	201/4	Rivers Estates Co	11
Drummond Realties, Ltd 100	101	Rivera Estates Co	. 8
Eastmount Land Co 90	91	Rockfield Land Co	3
Fairview Land Co 100	125	Rosehill Park Realties, Ltd	1
Fort Realty 25	31%	Security Land Co., Reg 75	8
Greater Montreal Land, Com 174	190	Summit Realties Co 50	7
Do., Pfd	118	St. Andrews Land Co 71/2	
Highland Factory Sites, tLd	401/2	St. Catherine Rd. Co.	5
Improved Realties, Ltd., Pfd 50	60	South Short Realty Co	3
Do., Com	18	St. Paul Land Co 650	69
K. & R. Realty Co 62	75	St. Denis Realty Co 75/	9
Kenmore Realty Co 70	78%	St. Lawrence Bivd. Land of Canada 100	13
Les Teresa Ciment, Litee 55	68	St. Lawrence Inv. & Trust Co 85	9
Lachine Land Co 100		St. Lawrence Heights Ltd	5
Land of Montreal 40	****	St. Regis Park 95	10
Landholders Co. Ltd	641/2	Transportation, pfd	6
	98	Union Land Co 20	8
LA Societe River Pin IX	93	Viewbank Realties, Ltd	14:
IA Compacing des Tours	64	Wentworth Realty 140	14
	65	West End Land Co., Ltd 65	8
LA L Omno service Burneter it be	99	Westbourne Realty Co 75	7
	92%	Windsor Arcade, Ltd., 7 per cent with	2000
	98	100 per cent. bonus	
La Compagnie Immobilere du Canada	68	Bonds:	7
Lies Lies Immobiliere du Canada		Alex. Bldg. 7 pe rcent. sec. mtg. bends	A DOG TO

Bleury Inv. Co 97	104	Montreal Welland Land Co. Pfd		20	
Caledonia Realty, Com 15	18	Do., Com	7.0	79	
Can. Cons. Lands, Ltd. and server \$	6	Montreal Western Land	***	20	
Cartier Realty	79	Mutual Bond & Realties Corn of Can	70	80	
Central Park, Lachine 100	1 071/2	National Real Est. & Inv. co. Ltd	40	95	
Corporation Estates	69	Common			
Charle Ci		Nesbit Heights	10	124	j
	25	North Montreal Land. Ltd	50	84%	į
City Central Real Estates, Com 15%	16	North Montreal Centre	150	156	
City Estates 55	63	Notre Dame de Grace Realty Co	125	133	
Cote St. Luc R. & Inc. Co 50	521/2	Ottowa South Project Co		102	
C. C. Cottrell, Ltd., 7 p.c., pfd 14	171/2	Orohard Jane C.		170	
Credit National 120	1 221/2	Orchard Land Co	100	125	
Crystal Spring Land Co 50	591/2	Pointe Claire Land Co	100	125	
Daoust Realty Co., Ltd 45	50	Quebec Land Co	1,75%	178	
		Rivermere Land	65	70	
	95	Riverview Land Co	100	1131/2	
	201/4	Rivera Estates Co		80	١
The state of the s	101	Rockfield Land Co	. 95	35	
	91	Rosehill Park Realties, Ltd.	1. 1. 1.	15	
	125	Security Land Co., Reg.	75		
Greaten Manipal Vand	31%	Summit Realties Co.	50	80	1
Do med Land, Com 174	190	St. Andrews Land Co	7%	70	1
Do., Pfd	118	St. Catherine Rd. Co.	• • •	91/9	1
Highland Factory Sites, tLd.	40%	South Short Realty Co	Charles The	50	I
Improved Realties, Ltd., Pfd 50	60	St. Paul Land Co	650	35	1
Do., Com	18	St. Denis Realty Co	75	69.3	Ì
K. & R. Realty Co	75	St. Lawrence Bivd. Land of Canada	100	98	ĺ
Kenmore Realty Co 70	781/2	St. Lawrence Inv. & Trust Co		133	Ì
Les Teresa Ciment, Liee 55	68	St. Lawrence Heights Ltd	85	90	I
Lachine Land Co 100		St. Regis Park		55	ı
Land of Montreal 40	641/2	Transportation, pfd	95	103	١
Landholders Co., Ltd	98	Union Land Co		63	ı
Lauzon Dry Dock Land, Ltd	93	Viewbank Realties, Ltd	60	8714	l
La Societe Bivd., Pie IX.	64	Wentworth Realty	3.733	143	l
La Compagnie des Terres de Ciment. 40	65	West End Land Co., Ltd	140	149	ĺ
La Compagnie National de L'Est 80	99	Westbourne Realty Co	65	89	ŀ
La Compagnie Montreal Est 90	921/4	Windsor Arcade, Ltd., 7 per cent with	75	77	l
La Salle Realty	98	100 per cent house		2.3	ı
and the dimmeuble Union Life 55	68	100 per cent. bonus		79	ſ
La Compagnie Immobiliere du Canada				917	١
niee	73	Alex. Bldg. 7 pe rcent. sec. mtg. bends.			I
mpagnie Industrial of d'Immen		with 50 per cent. bonds co. bonds .	75	76	l
nes, Liee	92%	Arena Gardens, Toronto, & p.c., bonds		80	1
mipas hie adontreal Chast de N	2/2	Caledonia Realties Co., Ltd., 6 p.c.	75	83	ı
W de G.	95%	City R. and Inv. Co. bond	80%	82	1
Realty Co	115-1420 DRIVES / F886	City Central Real Estate		66	1
- warding de l'Est	100	Marcil Trust Gold Bond	95	101	-
Sites, Ltd.	101	Montreal Deb. Corp. 6 p.c. deb	- 400	42	1
City Annex	89	Transportation Bldg., pid		70	1
Realty Co	47	Trust Companies:-			
Dec. Corp nfc	10%	Crown	110	11214	1
	70	Eastern	160	161 %	1
Tand and Tand	45	Financial	100	125	1
Cu- OI Canada		Marcil Trust Co.	250	29914	ğ
	90	Montreal	181	200	
	95	National	221	22234	Till St
	94	Prudential, common	490	50E	Í
	67	Do. 7 p.c. pfd., 50 p.c. naid up	95	116	j
and Syn., Lid 95	109%	Eastern Securities Co	80	90	j

109% Eastern Securities Co.

35-45 St. Alexander Street, Montreal. Telephone Main 2662. HON, W. S. FIELDING, President and Editorin-Chie J. C. ROSS, M.A., Managing Editor.
J. J. HARPELL, B.A., Secretary Treasurer and Business Manager.

Journal of Commerce Off Toronto O. A. Harper, 4446 Lombard Street, Telephone Main, 7999. New York Correspondent O. M. Withinston, 44 Broad Street. Telephone 333 Broad. on, Eng.-W. E. Dowding, 25 Victoria Street Westminster, S.W.

cription price, \$3.00 per ashum. Single Copies, One Cent. Advertising rates on application.

MONTREAL, WEDNESDAY, SEPTEMBER 23, 1914.

Economic Lessons of The War

The Journal of Commerce is now publishing a series of letters from leading manufacturers throughout Canada, showing what steps are being taken to capture German and Austrian trade. As is well known, Canada last year imported over \$11,500,000 worth of German made goods, and over \$1.

appeared in yesterday's Journal of Commerce, Mr. cent. on her army and navy, and this despite the formation relating to the drug and chemical trade. the chemical industry, and emphasized the fact that parative expenditures made by some of the coun we can learn much from the steady going plodding, tries now at war in Europe: painstaking efforts of the German people. In the matter of technical education and research work, especially in chemical matters. Mr. Bole points that the Germans lead the world. An extract from his letter is of interest:

"Germany has been the centre of chemica industry for many years. This is due partly to the fact that German temperament lends itsel to patient painstaking enquiry, but more to the fact that the German Government has encouraged technical education to an unusual ex tent by large grants to universities, and by allowing the unrestricted use of non-potable alcohol in chemical research work and in the manufacture of so many chemical products and dwe stuffs both of which are used so extensively

to at once step in and secure control of the markets Germany next with \$863.400,000, then England with heretofore held by the Germans, but much can be \$730,900,000, and so on down through the list. Candone at once, and still more by paintaking enerts. and possesses street, out, out of among the lessons to be rearned from the cover the period ending December 31st. 1912, since "Great-grandmother which time, however, there have been important lieve."—Kansas City Journal. ter of a century that Germany's wonderful ad countries, such as France, Germany and Russia, war, let us take the good which is to be found in tries-takes the front rank with \$39.08 and to the progress made by Germany chrough her tech. published by the New York "Annalist" nical education are doing a real service to Canada. the fruits of which will be felt long after the pre sent war is a thing of the past.

War and Population

Recently published statistics compiled by St. Gulischambaron, dealing with the world's population are of particular interest in view of the sent war diminish the population of the warring na tions, but what is probably more important, it will have a tremendous influence on the relative number of the two sexes.

At the present time, the world's population is placed at 1.700,000,000. In so far as statistics can be secured covering 1,037,000,000 people, it is shown that there are 421,700,000 men and 416,300,000 wo-men, making a difference of 5,400,000 extra men in the world. Figured out on a per thousand basis, it was found that there are 1,000 males for every 999 females in the world. Taking Europe, however, different story is told, and it is there that the pre-sent war will accentuate the difference which now exists. In Europe, there are 1,027 females for every 1,000 males, and with several million men now engaged in a desperate conflict, the disparity will shortly be even more marked. In Africa, there are males for every 1,045 females. In America however, the condition is reversed, there being but 964 females for every 1,000 males; in Asia, 961 and in Australia 937 for every 1,000 males. In the newer parts of the world, such as Western Canada, the Western States, and Australia, then parts of the world, such a strails, there is a serious shortage of women. It may be necessary after this war to move some of the women from Europe to the

The Fallacy of "The Great Illusion"

Deutschland Uber Alles

The first part of Norman Angell's famous book ins conclusions as to the economic effects of war are being exemplified on a gisantic scale at the pre-Total . _ , _ . \$5,408,300,000 \$3,042,400,000

The Journal of Commerce

Journal of Commerce

Less convincing is the second part of the book, in which he discusses the psychology of war. It is perfectly true, indeed, that maskind can be educated above barbarism. War may go the way of duelling, laughed out of fashion by good sense.

But there remains another phase of the psychological duelting, laughed out of fashion by good sense.

But there remains another phase of the psychological duelting, laughed out of fashion by good sense.

But there remains another phase of the psychological question. War is not an attempt to gain wealth, but power. "Deutschland uber alles" is the motive which precipitated the precent conflict. The

motive which precipitated the present conflict. The of power is the master passion among the sees that rule, not the love of money. Scarcely classes that rule, not the love of money. Scarcely it must not discourage us. The enemy is powerful in the history of the world have any body of rulers and resourceful, but must be fought to a finish on voluntarily relinquished their authority over their sea and land. fellows. Their object has uniformly been to establish and increase their domin ion.

It is so even in the world of commerce. The richest men in the world have already far more money than they can ever spend. Why do they toll like slaves to further increase it? Because they can buy more power with more money.

Any group of persons—political, judicial, military, clerical—which finds itself enthroned turns, as by instinct, to making itself secure and triumphant. This is supremely so of a military caste, whose very meat and drink is authority. The Prussian people have become a re-incarnation of Bismarck and have swept all Germany along with them. The result is that the nations of Europe who wish to remain free from the German yoke have been forced to take up the gauntlet which "Deutschland uber alles"

Germany's Military and Naval Expenditures

Many indications are coming to light showing that Germany was determined to go to war as soon as the propor opportunity presented itself. One of 600,000 worth of Austrian. To a considerable ex- the strongest evidences is the amount of money tent similar goods are manufactured in Canada, but spent by Germany on her army and navy—of making special efforts through the installation of course for the preservation of peace. As a matter mproving their methods of work through wider technical knowledge, our Canadian manufacturers can navy, leads the world. Altogether, Germany expendreplace these imported goods with Made-in-Canada ed last year \$731,286,000 for all purposes. Out of Roods. In a thoughtful analysis of the Situation, which army and navy. Great Britain spent but 343 per W. Bole, of the National Drug and Chemical fact that a large mavy has always been regarded company, contributed a great deal of valuable in by Great Britain as necessary for her safety. France mpany, communical a grant deal with a specific s Cost of Per Total

ork,	Country.			Expenditures.	Army and	Cent
out					Navy.	
rom	Germany			\$ 731,286,000	\$318,446,000	43.
	France			877, 292,000	270,918,000	36.9
11	Great Britain			997,410,000	341,820,000	34.8
0	Italy			500,595,000	120,676,000	24.1
lf	Japan		٠	284, 454,000	92,601,000	32.5
0	Russia			1,360,054,000	319,770,000	23.5
1-	Turkey			154, @ 33, 0 @ 0	48,294,000	31.4
E-		_	_		-	

The fact that the Bank of England has accumu-Here we have a practical, helpful suggestion which we might adopt. Germany's progress is largely of the proportions held by the different nations. The ly due to the attention she has paid to technical world's gold holdings amounts to \$8.480,000,000, of which we have woefully negative deducation—a subject which we have well as a subject which we have a subject It is, of course, impossible for our manufacturers with \$1,200,000,000, Russia third, with \$1,000,200,000, done at once, and still more by painstaking efforts, ada possesses \$147.800,000 of gold. These figures education. It has been admitted for the past quar changes in the holdings of some of the European

vances in trade an industry were due to the empha. An interesting compilation made by the United sis she placed upon technical education. No good States Director of the Mint shows the per capita purpose will be caused by denouncing Germans and gold holdings of various countries. In this regard, everything German. If we want to profit by the Argentina and Australia-two sparsely settled coun man educational and business methods, and ap respectively. France has a circulation of \$30.30, ply them to our own case. It must be remembered Canada \$20.52, and the United States \$19.48. The that there are two Germanies, the Germany of com English per capita stock of gold is \$16.10, while while merce and industry being entirely different from Germany's is but \$13.30. Russia, which stands third that portion of the people who placed the whole in the amount of gold held, has a per capita stock emphasis upon the military side of life. Mr. Bole of only \$5.98. The following table was compiled by

		In Banks		
		and Public	In	Per
Countrie	g.	Treasuries.	Circulation.	
United St	ates	\$1,494,500,000	\$385,000,000	\$19.48
Austria-Hu	ngary	245,900,000	48,600,000	5.96
Belgium.		41,400,000	20,000,000	8.18
British Em		4.5		
Australia		152,900,000	14,000,000	36,28
Canada		137,800,000	10,000,000	20.52
U. K		395,100,000	335.800.000	16.10
India		124,000,000	250,000,000	1.53
South A		42,600,000	15,000,000	9.60
Straits S	Settle-			
ment		4,900,000		2.45
Bulgaria :		9,800,000		2.23
Cuba				13,63
Denmark .		21,400,000		7.92
Egypt		8,800,000	181,200,000	16.81
Finland		6,900,000	3,700,000	3.42
France		619,000,000	581 .000,000	30.30
Germany .		213,400,000	650,000,000	13,30
Greece		3,000,000	2,000,000	1.92
Haiti		1,300,000	2,100,000	1.70
Italy		248,300,000		7.15
Japan		124,500,000	17,700,000	2.68
Korea (ch	osen) .	4,400,000		.30
Mexico		31,200,000		2.07
Netherland	8	66,000,000	7,000,000	12.1 7
Norway		10,300,000	6,100,000	6.83
Portugal .		65,600,000	8,200,000	12.30
Rumania .		30,000,000	2,100,000	4.40
Russia		646,100,000	354,100,000	5.98
Servia		9,700,000		3.35
Siam	Dec .	100,000		.01
South Ame	rican Sta	ates:	TOTAL SECTION	
Argentina	·	281,400,000		39.08
Bolivia .		7,800,000		3.39
Brazil		125,500,000	****	7.25
Chile		500,000		15
Ecuador		2,300,000		1.77
Guiana-				
British		100,000		.33
French		100,000		1.00
Dutch .		200,000		2.00
Peru		8,300,000	3,900,000	2.65
Uruguay		21,700.000		18.08
Venezuela		800,000	2,500,000	1.22
Central Am			7,000,000	1.42
Spain		123,600,000		6.27
Sweden		27,000,000	3,200,000	
C		22 400000	100000	5.50

33,400,000

14,900,000

1,800,000

11,600,000

127,500,000

100.000

The disaster in the North Sea is a serious one,

General Botha, premier of South Africa, has takn personal command of British forces in that part of the world, and is leading an attack on German West Africa. In the Pacific Ocean, the Australian fleet has captured and destroyed the last German wireless station. British soldiers are cooperating with the Japanese in the attack on Kiau Chow. In many outlying parts of the world, British armies are triumphing over the Kaiser.

ITALIAN SOCIALISTS AND THE WAR.

A deputation of German Socialists are in Italy t Germany the sympathy of their Italian brethren. They have met with no success. The Italians condemned, perhaps a little too harshly the conduc f the German Socialists during the crisis, they declared that German hegemony is a greater than Tsarism; they pronounced the violation of Belgian neutrality "the most terrible backward step civilization"; and they concluded that if a peace, honorable to all parties is out of the question, then "let the war end in a victory for France, where real Socialism prevails, and for England, where the most loyal ordinates—must apparently be chalked up another Liberalism prevails." Here is testimony as to the blunder, as costly as it is stupid, in the shelling of meaning of this war to the world, which should the Rheims Cathedral. carry conviction to any doubling minds. It is the handle of accusation. By following, it accentuates testimony of neutrals, and of men who have no liking the ugly impression given at Louvain. for the diplomatists in any country who presided over the preliminaries which led up to the war. Never- add another to the rapid fire of protests and accutheless, they hold that it would be a supreme disaster sations to Washington, that have so far made the for the world if it were to result in the establishment great war one of reclmination with words as well as of Prusso-German hegemony and the defeat of Lib-eral France and England. Happily, though the struggle is certain to be arduous, and may be prolonged, war. don News and Leader.

******* "A LITTLE NONSENSE NOW AND THEN"

A Little UNonsense now and then - Slug 3 ,u8?

Gold Holdings of Leading Nations had anything to do with what has happened in Eu- if necessary. It is this lasting suspicion of a lack of rope this year?-Kanesburgh Illuminator.

the arts and manufactures the world over.'

The arts arts arts are also as a practical over.'

The arts arts are arts are also as a practical over.'

The arts are arts are

the Boston tea party, I understand."

amity talk.-Philadelphia Ledger.

pay the national debt .- Washington Post

scientific note he encountered in a New York paper change it for things we need. If we would win com has supon the military side of life. Mr. Bole of only \$5.98. The following table was compiled by other business men who are calling attention the United States Director of the Mint, and was no progress made by Germany through her technology of the New York "Annalist":—

In Banks

scientific note he encountered in a New York paper to the effect that if the earth were flattened the sea would be two miles deep all over the world. The editor of waiting for them to come to us. That has been big available market for our securities, I was performed in a new York paper merchal supremacy we must go to others instead would be two miles deep all over the world. The editor reprinted the note with the following comment:

In Banks "If any man is caught flattening the earth, shoot him New York Commercial. on the spot. There's a whole lot of us in this state that can't swim."-Buffalo Commercial.

An Irishman precipitated a riot in Leavenworth Kan, by announcing that the Kaiser after being told that it was impossible to get 50,000 reservists from the United States, requested 1,000 Irishmen and 100 arrels of whiske

THE HOUR.

(James Bernard Fagan, in London Telegraph.)

We've shut the gates by Dover Straits. And North, where the tides run free Cheek by jowl, our watchdogs prowl Grey hulks in a greyer sea. And the prayer that England prays to-night-O Lord of our destiny! -As the foarn of our plunging prows, is white:

We have sigod for peace, and we war for right. God sive us victory! Now slack, now strong, from the mainmast flung, The flag throbs last in the breeze; Strained o'er the foam like the hearts at home, That beat for their sons on the seas.

For mothers and wives are praying to-night-Lord of our destiny!-But we've no time, for our lips are tight, Our fists are clenched, and we're stripped to fight,

The West winds blow in the face of the foe-Old Drake is beating his drum-They drank to "The Day," for "The Hour" we pray The day and the hours have come. 12.16 The sea-strewn Empire prays to-night-5.98

O Lord of our destiny!—
Thou didst give the seas into Britain's might, For the freedom of Thy seas we smite, God give us victory!

THEREAL AUTHOR

Your interesting paragraph in issue of last evening headed "Author Located," notwithstanding the state ment of the British Weekly, whose Editor is none elibut Sir Robertson Nichol, and who was a fellow student of the lamented author of "Hoch der Kaiser This I learned from poor Rose himself-who went b the name of Gordon here in Montreal, signing himsel A.M. R. Gordon. The poem in question and for whice so many have claimed the authorship, was written the Montreal Herald and first appeared in the Sunday Sun, then issued from their office. I knew th author well; he was daily in my book store and i was my privilege to see the original poem before the ink was quite dry. I may say that after his death we learned who he really was; his remains were buried in our St. Andrew's Society burial plot in Mount Royal Cernetery, and an interesting burial service conducted by the Rev. Dr. Robt. Campbell, of old St. Gabriel Church (still hale and hearty and who can confirm what I have written). The Sisters at Notre Dame Hospital kindly let us have the use of their chapel. He was a brilliant fellow and havin resided here for some years up to his death, Montreal has best right to claim first hand knowledge of the now celebrated poem.

W. - DRY SDA LE Appraisers Dept., H. M. Customs, Montreal. P.S.-His poems were collected and edited by former classmate W. J. Dey, and the little volume, pub-lished in Scotland, is dedicated to Lord Strathcona.

KRUPP VS. CATHEDRAL?

Against Germany-or rather some of her war sub-

It is small wonder that France should promptly Leaving aside the natural French sentiment

there is no likelihood of its ending that way.-Lon-stirred in the matter, the occasion offered a splendid tactical chance to write Germany into the record as a boor and a vandal, as now charged. The pity of it is, apart from all esthetic considerations, that the act should so sadden admirers of the many good things German, by the misconstruction thus self-imconfirm the suspicion of a Jekvil-and-Hyde Ger many, or at least of a disconcerting change in German ideas and temperament. The theory has been ********* spreading of late that Germany's active gospel has Little UNonsense now and then — Slug 3 .u8?
That English expeditionary force seems finally to have knocked the luck out of von Kluck .- Southern of being increasingly bumptious; that now Krupp is venerated more than cathedral-or the other fellow's

cathedral; even that Kruppis considered officially the Wonder if last year's Bulgarian goat's milk craze finer work of art, even to the destruction of the other civilized amenity and propriety, of due respect or reverence, that some Germans seem to be fastening on Even Providence cannot grant victory to every- a country once renowned quite otherwise.—Bostor

A POINTER FOR CANADA.

New York sat up and rubbed its eyes when a litcapital Petrogradually-Southern Lumber. the steamer came in from Iceland with a cargo of salt fish and fine wool to trade for grain, just as trading schooners did with the aborigines of the Pa-"Very distinguished ancestry, I'm told. Mixed up in cific Islands. It is time we were roused from our Rip Van Winkle sleep of half a century. Little Iceland comes to trade with us just as if we were beach-"Great-great-grandmother was a paironess, I be- combers or Fiji Islanders without enterprise enough to ventuer forth on the high seas for the trade of the world that awaits us. The Icelanders received a The time has arrived for canning peaches, and cal- hearty welcome, and we hope their voyage will be They have taught us that the right way profita ble. is to go after the thing you want. In the old day European geography continues to be a fascinating of sailing vessels, before Morse invented the telegraph, our merchants went out in the way these Icelanders have done. A hundred markets are open A tax on war talk would produce enough revenue to to us, and surely we can do what these hardy Norsemen have done and do it in a more expeditious wa Any vessel owner could ship a cargo of coal to An Oklahoma editor was much interested in a port in South American or southern Europe and ex-

WITH BRITISH EMPIRE.

An Irishman and a Scot were arguing as to the merits of their respective countries, says the Philadelphia Public Ledger. "Ah, weel," said Sandy, "they tore doon the suld castle in Scotland and I found many whes under it, which shows that the telegraph was known there hundreds o' years ago."

Oireland, and, begorra, there was nowires found undered to both American continents. Thinking people in the United States are with the British empire of freedom and liberty against the German empire of autocracy and suppression. —New York Evening that were contacted that they were on the day the Seek paid, for A large percentage of the sould have hearn that have been taken approached in the stocks paid, for A large percentage of the sould have tested than they were on the day the Seek Exchange closed. I know of scores of mardinal securities are finding their way into sufe depair with Britain holding aloof, she would have attained to counts in brokerage houses that have been taken approached in the stocks paid, for A large percentage of the sould have tested the complete dominance of Europe and become a mence to both American continents. Thinking people in the United States are with the British empire of freedom and liberty against the German empire of autocracy and suppression. —New York Evening their ways are worse than they were on the day the Seek paid, for A large percentage of the securities are finding their way into sufe depair waits. Of course, there are many investers who manded the stocks paid, for A large percentage of the securities are finding their way into sufe depair waits. Of course, there are many investers want money, and they are seeking a market for jet of their holdings. But the way people are ability of their holdings are worse than they day are worse than they the courts and the stocks pa

THE KAISER SHOULD HAVE EXPLAINED. When the Kaiser said that envious people on all

sides were compelling him to make his "just defence" The Kaiser plunges Europe into the most devastate and that the sword was being forced into his hands, ing conflict known to human history, and every civilthe force applied. When he spoke of his efforts to Ostensibly because Russia had answered Austril's maintain peace, he should have told the world where wanton war against Servia by mobilizing theory of and when they were made, for the world knows noth- the frontier in order to protect her own interests. ing of them—it has yet to be enlightened. When he reality because the reactionary party of Germany said that he would show the nations of the earth was determined to invite a general European conflict what it meant to provoke Germany, he should have in order to stay the advancement of political reforms. stated what the provocation was and by whom projected. For the nations have not heard of it.—Brooklyn most respects. Germany has struggled back into the

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THE SUN STILL SHINES. "I can get more than one ray of sunshine out of all

this darkness, remarked the optimistic broker to hi pessimistic friend. "When the Stock Exchange an not need that it would close, thereby cutting off the by the wholesale would be dumped anywhere an everywhere a market could be found. B amount of stock making its appearance is securities, but so far liquidation has been compara-

THE REAL CAUSE OF IT ALL.

should have told who the people were, and what ized country reels under the shock. And about what seventeenth century politically.-New York World.

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Proposed to Resume Trading on a Scale in the First

NO REASON FOR HASTE

Instance

s Say That if Exchange Were to Closed Until All Re-opening Problems We Obliterated, it Probably Would be Kept

ore, Md., September 23.—The remo edification of restrictions under which mem Baltimore Stock Exchange are now tran ne issue to be a consideration by the mittee of Five, which has been directing the of the Exchange since it suspended at the c An announcement is expected shortly i g the members that they will be permitted nlisted bonds to investors and that they may discretion send out salesmen.

Another change proposed which will meet wit approval, it is said, will allow dealers to sell be ellents, provided such proposed trades are laid he Committee of Five.

Still another change is the proposal to allow is listed bonds, provided the proposed trans, are submitted to the Committee. With a begande in the trading in bonds, it may easily it practicable for the financial community to to the matter of resuming trading on the Stock Ex-under restrictions which would limit the task opening to a compass which might be regard mensurate with the abilities of the financia munity under prevailing handicaps. Trading could be resumed on a very small s

first instance, to be expanded, through r it from restrictions from time to time, as it mig ir that that could wisely be done. If the Stock Exchange were to be kept close all problems connected with its re-opening wer away with, it is probable it would be kept

This supplies no reason for undue haste in t pening of the trading, but it does suggest tha might come of an organized attempt in the near to guaging the relative importance of the ses of the problem with a view to finding pr solutions for as many of them as possible

TORONTO GRAIN TRADE. (Special Staff Correspondence.)

Toronto, September 23 .- Following last night on the Winnipeg and Chicago markets quotations to-day were easier. Exporters re few sales of new crop Manitoba wheat yes continent for future delivery. The home ket continued rather slow, millers buying wheat nely as the stocks bought some weeks ago ar sufficient for present operations in many case Ontario flour was easier following the d in Ontario wheat. Ninety per cent. patents quoted all the way from \$4.90 to \$5.40. The m however, was rather slow for both Manitobs Ontario grades. Quotations: Manitoba wheat: perts, old crop No. 1 Northern \$1.18; No. 2 No. \$1.16; new crop No. 1 Northern \$1.16; No. 2 N ern \$1.13. Manitoba Oats: Bay ports, old crop C.W. 60c; No. 3 C.W. 50c; new crop. No. 3 C.W. nominal Ontario Oats: New, outside 50c. O wheat-Car lote. \$1.10 to \$1.13; outside, accordi freights. American corn, fresh shelled No. 2 y 88%c Teronto; Canadian corn, 86%c to 87c. gats, \$6.75 per barrel. Manitoba flour, first. pa \$6.00. Ontario flour, 90 per cent. patents, \$5 to Bran \$23. Shorts, \$27. Middlings \$20 to \$30:

TORONTO RAILWAY EARNINGS

The gross earnings of Toronto Railway Con for August show a decrease of \$30,409. This is first decrease in monthly earnings for the year igures by months are:

\$501,843 \$472,461 461,274 400,643 366,703 501,435 476,640 631,573 525,553 512,086 515.883 500,021 538,322 507,912

SECOND CALL TO-DAY.

ork, September 23.—In res call on the city's financing, the local banks are pa io-day at the office of J. P. Morgan & Co. appro tely \$4,000,000 in gold, or foreign exchange. When the payment are all in it will then be d

nined how much gold will be shipped to Canad ke care of approaching maturities on the city's gations held abroad. On the same basis of the ransaction, J. P. Morgan & Co. may ship an a onal \$3,000,000 gold to Ottawa. The first cons ment was \$6,600,000.

WINNIPEG GRAIN MARKET.

(Special Staff Correspondence.)
Winnipeg September 23.—Wheat price opened
5 % higher. Oats unchanged. Flax % c to igher. The market was quiet, trading being lim ight quite a strong undertone. The range in p was only 1/2 to 5/3c at noon, Oct. was 109%, 111% May 1181. The range in oat prices was both months. At noon October was , 48%. 4834. Flax showed weaker. The cash demand, good, was better than Tuesday, No. 2 and 3 ing the grades wanted. Oats and barley were fair request, while offerings were quite equal to Inspections on Tuesday totalled 1,330 cars,

sainst 1,46 last year, and in sight were only showing a slight falling off.

The weather has ben mostly fine and warm

a few showers in Manitoba. Forecast is for fair her to-day and little or no change in temperatur Cars inspected on Sept. 22: 1914. 19 19 1,120 27 reenings 28

Total 1,330 1,4 C. P. R., 505 cars; C. N. R., 450 cars; G. T. P., ars. Duluth, 77 cars. Total 1,330 cars.

ORATED BY ACT OF PARLIAMENT

d Up..... \$16,000,000.00 PROFITS \$ 1,098,968.40

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al Facilities For Making OLLECTIONS

anches in Canada

SUN STILL SHINES. than one ray of sunshine out of all

marked the optimistic broker to his "When the Stock Exchange would close, thereby cutting off the ults. I feared that stocks and would be dumped anywhere and rket could be found. But making its appearance is remark-ding that European conditions toan they were on the day the I know of scores of marginal a ge houses that have been taken id for. A large percentage of the

they are seeking a market for par is a marvel in finance. Of eventually cause heavier selling of far liquidation has been compare 11 Street Journal.

e, there are many inve

AL CAUSE OF IT ALL.

ges Europe into the most devastatto human history, and every civilunder the shock. And about what' e Russia had answered Austria's st Servia by mobilizing troops on er to protect her own interests. In ne reactionary party of Germany invite a general European conflict e advancement of political reforms. rmany has struggled back into the y politically .- New York World.

医肠膜 和皮肤 网络帕里尔 电多形 经多形 医多生素 OF COMMERCE --- the pon :

OF COMMERCE

live Town and Province

GRADUAL OPENING OF

Proposed to Resume Trading on a Small Scale in the First Instance

NO REASON FOR HASTE

ties Say That if Exchange Were to be Kept Closed Until All Re-opening Problems Were
Obliterated, it Probably Would be Kept
Closed Forever.

practicable for the financial community to take up made in the damage and in the pening to a compass which might be regarded as surate with the abilities of the financial com

first instance, to be expanded, through relasing from restrictions from time to time, as it might ap-

If the Stock Exchange were to be kept closed until all problems connected with its re-opening were done ay with, it is probable it would be kept closed

\$6.0. Omario flour, 90 per cent. patents, \$5 to \$1.20. tion to-day, but they were hard to confirm Bran \$22. Shorts, \$27. Middlings \$20 to \$30: Feed

TORONTO RAILWAY EARNINGS IN AUGUST SHOWED DECREASE

The gross earnings of Toronto Railway Company for August show a decrease of \$30,409. This is the first decrease in monthly earnings for the year. The

ligures by months	are	-		
		1914.	1913.	Inc.
January		\$501,843	\$472,461	\$29,38
February		461,274	434,380	26,89
March		400,643	366,703	33,94
		501,435	476,640	24.79
May		644,553	631,573	13,02
		525,553	512,086	13,76
		515,883	500,021	15,86
		507,912	538,322	x30,40
x Decrease.				+6.

SECOND CALL TO-DAY.

tely \$4,000,000 in gold, or foreign exchange.

When the payment are all in it will then be determined how much gold will be shipped to Canada to ake care of approaching maturities on the city's obliance care of approaching maturities on the city's obli-gations held abroad. On the same basis of the first transaction, J. P. Morgan & Co. may ably a state on in northeastern Belgium. The Belgians and Ger-

WINNIPEG GRAIN MARKET.

Winnipeg, September 23.—Wheat price opened %c gium, so as to prevent the price opened %c gium, so as to prevent the price opened %c gium, so as to prevent the price opened %c gium, so as to prevent the price opened %c gium, so as to prevent the price opened %c opene 111% May 118%. The range in oat prices was %C. posts only 13 miles from Brussels. 4814. Flax showed weaker. The cash demand, while good, was better than Tuesday, No. 2 and 3 bethe grades wanted. Oats and barley were in lest, while offerings were quite equal to renents.

Inspections

ther to-day and little or n Cars inspected on Sept.	a. Forecast is for change in ten	perature.
Wheat Wheat	22: 1914.	1913.
Wheat	1,120	1,127
Barley Flax	154	159
Flax Screenings	27	95
Screenings	28	35
Total	1	
C. P. R., 605 cars; C. N. cars. Duluth, 77 cars. To	1.330	

FOLLOW BRITISH PATTERN

New York, September 23.—A financial man says: would like to see more progress made in the re-ning of the Stock Exchange.

"I believe the proper way to insure a safe re-opening of the Exchange is to take a leaf from the Bank of England finance in the present war time. Let the banks announce that all collateral loans stand without date, at not above 6 per cent. interest without

calling for additional margin or security. "England said that if the drafts on English credit were good before England declared war, England would see that they were good after the declaration of war and London could go ahead and make new loans on a new basis, the government guaranteeing through the Bank of England the old acceptances.

"This setfled the whole business and English fin-

ance went ahead.

commensurate with the addition of the manufacture o COMPARED WITH OTHER DAYS

Range Was Narrow and Prices Mainly Steady-Strength at Winnipeg Helped Chicago— Foreign News Was Bullish—Expected War Will Be Long One.

TORONTO GRAIN TRADE.

(Special Staff Correspondence.)

Torons. September 23.—Following last night's design of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of a bout 1 cent up to within a short left of the closing. An early decline of a bout 1 cent up to within a short left of the closing. An early decline of about 1 cent up to within a short left of the closing. An early decline of about 1 cent up to whether a cent left of the closing. An early decline of about 1 cent up to whether a cent left of the closing and the classes of goods imported to those countries of the stockholder is not known to the transfer agent. It requires that the indoorsement.

It is caused as the way cent of the part of the stock holder to sharing a change in the part of the stock history to exchange their present should be share from house.

It is caused as the way cent of the caporation of the caporation of the stock market is not left in the caporation of the ca hardly more than 1 cent up to within a short time of the closing. An early decline of about 1 cent was

gate, \$6.5 per barrel. Manitoba flour, first patents, ports of new export business were in active circula-

				Yes	sterday
	Open.	High.	Low.	2 p.m.	Close.
Wheata	.:				-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Sept	108	108	1.07	107 1/2	10834
Dec	1113	4 111%	110	111	111
May	118	1181/2	117.	118 1/8	118 1/4
Corn:				,,,	
Sept	79	79	781/2	781/2	79 1/8
Dec	713	4 7134	711/4	71 %	71 %
May	741	8 741/4	73%	73 %	74 1/4
Oats:-				7.0	
Sept	4	7			483%
Dec	50	501/8	49%	49 34	5014

READING WILL HAVE FAIR MONTH

New York, September 23.-Theo. Voorhees, president ada. of the Philadelphia and Reading, says: "Our earnings in July and August were poor, but business with us is now much better than it was then. September Copetown, Ont.—Royal Bank of Canada. Foster, Que.—Molsons Bank.

Freelton, Ont.—Bank of Toronto. is actually ahead of September. 1913, which, however, was a poor month.
"General merchandise is nothing to brag about, but

New York, September 23.—In response to the second strengthening despite the warm weather, which is concall on the city's financing, the local banks are paying sidered only temporary factor. Outlook from the o-day at the office of J. P. Morgan & Co. approxim-

BELGIANS ENGAGE GERMANS

ransaction, J. P. Morgan & Co. may ship an addi-mans are reported to be in contact near Malines, around Termonde and in the vicinity of Audermarde. some 15 miles southwest of Ghent.

The obvious intention of the Belgian army is to (Special Staff Correspondence.)

Germans over as large an area as possible in Belgium, so as to prevent reinforcement from being sent of gium, so as to prevent reinforcement from being sent of the second area also working south-

CANADIAN COTTONS

Canadian Cottons, Ltd., has declared its regular on Tuesday totalled 1,330 cars, as payable October 4th, to shareholders of record Sept. nat 1.46 last year, and in sight were only 860.

25th. The books will be closed from Sept. 28th to October 4th.

October 4th.

GERMAN CASUALTY CONTAINS

NAMES OF MANY OFFICERS. Elsewhere Berlin, September 23.—The latest list contains the nes of General Von Wroeheim, Von Arbou and Major General Von Throtha among the dead. Lieut. General Von Willison and Lieut. General Von Kuehine have been wounded. Heavy losses were sustained by 174th regiment of infantry at St. Die and en are wounded or missing.

DEAD PRITISH PATTERN Dan Financial Man Says Leaf Should Be Taken Out of Book of Bank of England.

New York

WOULD-BE BROKERS

Congregate in New Street and do Business Under Closing Prices of July 30.g Prices of July 30.—Procedure of Trans-fer Where Broker is Not Member

be Ballium and the Companies in bonds is under consideration by the Companies in the close of the Companies in bonds is under consideration by the Companies in bonds is under consideration by the Companies in the close of the Companies in the Companies in the Companies in the close of the Companies in the mittee on Clearing House.

In Transferring Stock.

To correct any misunderstanding as to buying or selling of securities through persons who are not members of any exchange, it might be well to point out that a person in order to have his stock transferred must identify himself to the satisfaction of the transfer agent, otherwise he should acknowledge his indorsement on the certificate before a notary public and have a county clerk's signature attached.

will permit himself to handle a certificate which is not genuine, the buyer in the vernacular of the street

Foreign News Was Bullish—Expected
War Will Be Long One.

Foreign News Was Bullish—Expected
War Will Be Long One.

Foreign News Was Bullish—Expected
War Will Be Long One.

This supplies no reason for undue haste in the reopening of the trading, but it does suggest that good
might come of an organized attempt in the near future
to guaging the relative importance of the several
phases of the problem with a view to finding practical
solutions for as many of them as possible.

The Toronto Star draws attention to the fact that
the charter of the Consumers Gas Company has
the charter of the Consumers Gas Company to alter their
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C.W. 50; New crop, No. 3 C.W., 53c new crop, No. 5 C.W., 53c new crop, The same rule applies to registered bonds and redone around dividend periods.

CANADIAN BANKS GAINED FIVE BRANCHES IN AUGUST

chartered banks in Canada appear desirous of maintaining their position in regard to the opening of new branches.

Grant Street Street

While eight were closed during the month of August. May 53% 53% 52½ 52% 53½ thirteen were opened, a net gain of five. Canadian banks now have a total of 3,231 branches, NEW UNION BANK DIRECTOR

of follows:-Bronte, Ont .- Bank of Toronto.

London East, Ont.—Royal Bank of Canada. Rockland, Ont.—Union Bank of Canada. St. Thomas, Ont .- Royal Bank of Canada

Thorold, Ont.-Merchants Bank of Canada. Valeartier Military Camp, Que.—Bank of Montreal. Valcartler Military Camp, Que.-Union Bank of BRITISH AMBASSADOR COMPLAINS OF Vanderhoof B.C.-Union Bank of Canada

Branches closed were: Calgary, Alta., Hillhurst Branch-Dominion Bank. Calgary, Alta., Riverside Branch—Dominion Bank. Fingal, Ont.-Sterling Bank of Canada. Kelvinhurst, Sask .- Merchants Bank of Canada. Milner, B.C.-Bank of Hamilton.

Nicola, B.C.-Bank of Montreal. Prince Albert, Sask., River Street-Canadian Bank Victoria, B.C., North End.-Merchants Bank of Can-

	In Canada	3,139
	Ontario 1164	
	Quebec 635	
	Nova Scotia 110	- 1- 11/1
	New Bruswick 83	4
	Prince Edward Island 17	1
	Manitoba 206	
	Alberta 264	
4	Saskatchewan 410	- 3
	British Columbia 247	
ĺ	Yukon 3	

Total 3,231

In Newfoundland

TO RESUME OPERATIONS. Caneville in August. Its Colone, 17 other officers and 194 privates were killed, while 1,172 officers and men are wounded or missing.

Your ston. Ohio, September 23.—At Girard, the columns from Vishegrade and Bajinahbasta continued 194 privates were killed, while 1,172 officers and men are wounded or missing.

The latter troops are those co-operating with Management of the columns from Vishegrade and Bajinahbasta continued to the interior of Bosnia."

The latter troops are those co-operating with Management or infantry at St. Die and Your ston. Ohio, September 23.—At Girard, the columns from Vishegrade and Bajinahbasta continued to the interior of Bosnia."

The latter troops are those co-operating with Management or infantry at St. Die and Your ston. Ohio, September 23.—At Girard, the columns from Vishegrade and Bajinahbasta continued to the interior of Bosnia."

The latter troops are those co-operating with Management of the columns from Vishegrade and Bajinahbasta continued to the interior of Bosnia." ployed.

New York, September 23.—Utah Securities Corporation has purchased from Oregon Short Line Railroad its holdings of common and preferred stock (approximately 38 per cent. of the total) of Utah Light and Railway Co. and the transfer of the properties has been made. The owners of the minority stoon of the Utah Light and Railway Co. have the right to sell The owners of the minority stock of their holdings to Utah Securities Corporation on the same terms as those accepted by Oregon Short Line

Payment for the stock owned by Oregon Short Line Railroad has been made partly in cash and partly in

The properties purchased consist of electric light and power and street railway properties in Salt Lake City and vicinity and electric light and power and gas

has not been definitely settled in all details, but this matter will be cared for by the Electric Bond & American goods figure to the extent of about 10 per

It is purely a question of responsibility of the broker, who is acting for the seller, and if the broker Led to An Amendment To The Charter—Par

These condities vary greatly, however, in the proportion of their purchases from the United States Value of Stock \$100.

TRADE AND LABOUR CONGRESS.

report of the secretary treasurer showed the total notes issued under suspension of the Bank Act. On membership for 1914 as 80.031 for 1913, it was 80.801 September 9th, the bank set aside £3,000,000 for this

Clarence Creek, Ont.—Banque Provinciale du Can-been still further strengthened by the election of John characterized by a trifle easier tone. This is re-Stanley Hough, K.C., of Weampeg, to take the place vacated by the death of the late F. W. Heubach. Going to Winnipeg in 1881, Mr. Hough soon carved have been. There is no new business being done and out for himself a foremost position in the legal frater- renewals continues to be made at 6 and 8 per cent.

nity in that city. He is now senior member of the legal firm of St. Catherines, Ont., Geneva and Welland Ave. - Hough, Campbell and Ferguson, and is a director of Chicago, September 23.—Several Western railroads the Royal Exchange Association, Northwest Fire In- plan increased rates for all Interest of the Royal Exchange Association, Northwest Fire Insurance Company. Lethbridge Collicries, Canada Coal campaign to secure repeal of two-cent fare law. Company and the Union Lumber Company.

GERMAN ACTIVITIES. the British Ampassador, has called to the attention of the State Department the activity of German organization in the United States and has requested an tober 15th to stock of record September 30. investigation into the report that certain of them are preparing for warlike steps against Canada in the

State Lansing that he believed the headquarters of the societies contemplating such operations are in Cincinnati. The State Department will look—into

HOLLINGER DIVIDEND

Hollinger Mines has declared its regular four-decree has ben issued which has temporarily remov-ed from September 9 on the duty on cattle, sheepshareholders of record at the close of business, Sept. and hogs.

SERVIANS-CLAIM SUCCESS.

Nish, Servia, September 23.—The Austrian army is gold coin has been withdrawn from the in full retreat, according to official statement issued making the total of \$3,137,000 for to-day at Servian War Office. It says: "After nine day struggle the Austrians, whose wings have both been completely beaten, are in full retreat along the whole

line running north and south. "The Servians are pursuing vigorously. Servian

Payment For Stock Owned by Oregan Short Line Partly in Cash, Partly in Securities. OF BRITISH EXPORTS

Chief Output of British Isles

WHAT NATIONS ARE BUYING

United States Furnishes One-Fifth of \$3,000,000,000 British Trade—Germany, France and Nath-erlands Each Offered Market for \$1,000,000,000

made went ahead.

"We have no government here to appeal to in such modification of restrictions under which members of particular to the purple of the solution of the world are buying and the preparation of the purple of the proporties in Ogden. The electric and gas properties in Ogden and take the place of the solution of the last twelve months were paration of the purchase obtained from the United Students of the properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and power and gas properties in Ogden. The electric and gas

Belgium's annual purchases fall just short of \$1,-000,000,000 value. United States products supplying about 8 per cent.; while Austria-Hungary, Italy, Can-RAISE FUNDS ON ALTERED BASIS adm. Russia, India Australia Argentina, and Japan, are next in order with imports ranging from \$722,-000,000 to about \$300,000,000.

portion of their purchases from the United States, Canada taking 60 per cent, and India 36 per cent, to the official figures published in this volume. In this

RESERVE FOR EMERGENCY NOTES. London, September 23 .- Bank of England has ear

marked \$500,000 gold for redemption of outstanding (Special Correspondence.)
St. John, September 23 – The presentation of reports occupied considerable of this morning's session of the Trades and Labor Congress of Canada. The

showing a slight increase in what was generally considered a trying period. The total receipts showed a considerable increase. For 1813 the receipts were COTTON COMMITTEE TO MEÉT TO-MORROW. \$19.871.49, for 1914 they were \$23.713,14. The expen-ditures for 1913 totalled \$19.475,44 and for 1914 to-sible resources on the New York Cotton Exchange

in connection with trading under new contract. Committee hopes to present report to-morrow.

THE MONEY MARKET The directorate of the Union Bank of Canada has New York, September 23.—Time money market is

FIGHTING INCREASED RATE.

OTIS ELEVATOR

New York, September 23.-Otis Elevator declared Washington, September 23.—Sir Ceci Spring-Rice, the British Ambassador, has called to the attention red and 1½ per cent. on common stock, payable Ocred and 1% per cent. on common stock, payable Oc-

OPPORTUNITY FOR CANADIANS.

The Hon. Philippe Roy, Canadian Commissione event of a decisive defeat for the Allied powers on General, Paris, advises the Department of Trade and the European battlefields.

The Ambassador informed Acting Secretary of State Langing that he believed the bandward of that frozen meat, oll cake, flour, grains, sait meat, po-

Several of the products upon which the duty has been removed are produced in Canada, and could perhaps be exported to France when partial commercial activity has been resumed and exchange operations re-established. Mr. Roy has also cabled the Department that a

GOLD WITHDRAWN FROM SUB-TREASURY. New York, September 23.—An additional \$637,000 gold coin has been withdrawn from the Sub-Treasury

APPOINTED RECEIVER.

Del., September 23.—Wilmington front from Ljubovja to Losnitza, 35 miles apart on a line running north and south.

Trust Company has been appointed receiver for the Securities Company of America.

GOLD FOR CANADA.

New York, September 23.-There has been withdrawn from Sub-Treasury \$1,500,000 gold for Canada.

Japan is Confident of Eliminating Germany's Power in Asia

MANY ENTERPRISES POSTPONED

ian Railway Has Been Held Up-War Has Also Enhanced Price of Coal.

Tokio August 28 -The first excitement of the outthat sure and steady determination that marked the nation has every confidence that in German power and prestige in East Asia will be no ment. German power and prestige in east Asia will be not more. As soon as war was declared against Germany on the afternoon of the 23rd of August, the Japanese a small only about \$50,000 assets and over \$100,000 Special."

The original promoters of this company controlled which will a small only about \$50,000 assets and over \$100,000 Special."

The debts, they turned over to the present company for debts, they turned over to the present company for for educations. to the South Seas, where a British squadron has pro-

Marked Effect Financially.

The war has already begun to have a marked effect on business. Money has stiffened and banker are most cautious. This is hard on the smaller mar ufacturers, especially the weavers, who are deprive of necessary funds. To relieve the situation the not circulation of the Bank of Japan increased by 15, 000,000 the day after the war began. One of th hanks the Kitahama Bank, of Osaka, had to suspend Rates in open market everywhere began

ts. Raw silk has suffered most, going down by on receivers' certificates. 2,111,000 yen in ten days. Beans, flour and cotton imports are holding their own, and probably will con-The decrease in iron and machinery is heavy. Many Japanese exporters and manufacturers German steamer, the Princess Alice, with 500,000 yen worth of Japanese goods, chiefly silk, was taken to will. Of course the Japanese have many other man Ambassador in Tokio presented the note demanding Japan's evacuation of Port Arthur after the war with China. All Japanese hold the Kaiser respon acted so unfavorably on Japan's international pre-

Suspension of Works.

The war will probably cause a considerable falling off in the output of Japanese factories as well as sus pend various important undertaknings. Among th most significant of these is the scheme of improvement the South Manchuria Railway was contemplate ing in Manchuria, and for which the company has fe time been trying to raise a loan of 20,000,00 yen in Europe. The war has caused a demand for yen in Europe. The war has caused a demand for coal that has done something to enhance prices. But it is a great disappointment that the Australian have outlid Japan in the contract for supplying cost to the Philippine Government. There is no doubt that the higher rates now imposed on raw material from Germany will hurt the Japanese factories. No only so, but it is reported that the shipping competi-tion from India threatens to collapse, and if so th rates on freight with that country will at once fur to a figure that will come hard on the cotton many facturers in Japan, most of whom are even now being obliged to reduce output. On the whole, it is believed that the war will have a very favorable effect on Porto Rico Tel. 7 p.c. 105 shipping. The Government has taken Stanfield's, Ltd., 6 p.c. of shipping, and this, together with the fact that the liners of Britain, France and Germany are all taken off, leaves the shipping field free to Japanese and American boats, all of which even now have more than they can cope with in the way of passengers and freight. People from China and other countries, who have been visiting Japan, have much difficult. curing passage home in a reasonable time, and some of them will be delayed to their great incon-

Germans Are Well Treated.

The Japanese Government has taken every precaution to have all German subjects remaining in the country treated with courtesy and kindness, and the people and press are responding with sincerity. It is very awkward for the teachers of German in Japanese schools and colleges, as their pupils will hard-ly be able to feel natural in sitting under those with whom the nation is at war. Moreover, most of the for less than 65 cents until October 1st, at which German subjects called from Japan as reservists time further orders will likely be issued.

Exact procedure for enforcement of this order is not at the moment apparent, but will likely come for industrial purposes, at an average price of 27.33 cents per thousand cubic feet, and 68 per cent utilized for industrial purposes, at an average price of 9.4 for industrial purposes, at an ave whom the nation is at war. Moreover, most of the for less than 65 cents until October 1st, at which defending the place against attack by Japan, while in the the moment apparent, but will likely come in many cases their wives and children are still in Japan. There is, perhaps, no place in the East where internationalism prevails to such an extent as in the ports of Japan, where large numbers of Germans, British. French, Russians and Japanese constantly meet in business and social life from day to day, and now since the rupture among their respective coun
More failures occur in the retail grocery trade, active in 1913 in quantity of natural gas consumed on the Supreme Court of Okiahoma, appeal from which for industrial purposes, at an average price of 9.4 cents. The industrial consumption includes gas used for both manufacturing and producing power.

West Virginia led in 1913 with 245,453,985,090 cubic feet, valued at \$34,164,850. Pennsylvania was second with 113,860,260,000 cubic feet, valued at \$2,465,443, an average price of 10.22 cents per gallons, on the other hand, Pennsylvania was the leading valued at \$1,157,476, in 1912, and 7,425,839 gallons, valued at \$531,704, in 1911. that Japan had expected of it. In yiew of the vast military and mayal preparations that have been going in for years there is a conviction that the present every conviction that the present experited in the boasted progress of European civilization it cannot be superior to that of Japan, while in some through whom it came. In fact, the vernacular

PROGRESS IN REDREAMIZATION

tection-Chairman Has Resigned.

Boston, September 23.—Preferred stockholders of United States Light & Heating Company have se cured the resignation of C. A. Starbuck, who has bee paid \$10,000 per annum as chairman. He is now eliminated from the management. A letter to stock holders from the protective committee says, in part:

"The receivers are personal appointees of the court, and the attempt of the old management to give the mpression that the receivers are their receivers is entirely misleading. Your property is safe in the hands of the court and you may rely upon the court to protect you from any unfair effort to take it away from break of war with Germany is now subsiding into you until you have had an opportunity to organize. "Pres. J. Allan Smith, Vice-President A. H. Ackerprogress of the last war waged by Japan; and the man, and the manufacturing and selling force under

	The following in found figures will give all idea of
-	assets and liabilities:
-	Plant and machinery
8	Stock and material 800,000
-	Bills and accounts receipts 300,000
d	Cash in bank 75,000
6	Total assets 3,575,000
•	Notes to banks 010,000
e	Vouch accounts pay 100,000
d	Owed 870,000

"Most creditors, other than the banks, are anxious never be any question of ability to handle this debt and earn the dividends on the preferred stock and a considerable surplus for the common. Even during the most-favored-nation clause.

Trade Proves Unfavorable.

Trade Proves Unfavorable Internation of ability to handle this debt and earn the dividends on the preferred stock and a considerable surplus for the common. Even during the past year gross has amounted to over \$2,800,000, and importations of railway material show some increase in this year over 1913.

Advocates of schemes for bringing our own Government directly into the shipping business may try

About 20,000 shares have so far been deposited with Naturally the war has seen a heavy falling off in the committee, of which approximately 11,000 are preimports, as well as to a considerable extent in ex- ferred. There is no immediate need to raise money

EMERGENCY REVENUE BILL

it in One Minor Particular.

Washington, September 23 .- The Emergency Rev-Tsingtau, where the valuable cargo lies; while the enue Bill, according to the present plan, will be takthe money and are unable to meet the demands. This rule to limit the debate on the War Tax Bill, and to has done much to incite the mind of the nation put it through the House by the end of this week against Germany and make the war go on with a The Ways and Means Committee amended the bill in one minor particular. In the section providing grounds on which to call Germany to account. They have not forgotten the insult endured when the Gernaptha manufactured, the motor included "Motor and manufactured". naptha manufactured, the motor included "Motor Spirits."

Quotations furnished by J. C. Mackintosh & Co.,

. 11161 ********************************	Bid.
Miscellaneous: Asked.	
Acadia Sugar, Pref 100	95
Do., ordinary 65	60
Brandram-Henderson, Com 30	25
East. Can. Sav. and Loan 145	140
East. Trust Co 163	158
Mar. Nail, Pref., with 40 p.c. com. stock	
bonus 100	98
Mar. Tel. and Tel., Pref 1021/2	100
N. S. Underwear, Pref 98	
Do., Com	30
Stanfield's, Ltd., Pref 95	90
Trinidad Electric 73 Bonds:—	
Brandram-Henderson, 6 p.c 971/4	92
Eastern Car, 6 p.c 100	95
Mar. Nail, 6 p.c 100	98
N. S. S. and C., 6 p.c. Deben. Stock . 98	
	100

names the proportion which each institution is ex-pected to contribute. Letter is also signed by other members of the committee, Wm. Woodward, Jas. S. Alexander, Francis L. Hine, Benj. Strong, Jr., and Frank A. Vanderlip.

DECLINE IN CRUDE OIL.

Tulusa, Okla, September 23.-Following the ent by the Prairie Oil and Gas Company of

LEHIGH VALLEY'S

Attempt Being Made to Point Way to Increased Commerce With South America

OPPORTUNITY FAVOURABLE

s Laid Upon Abandoning Dogmatic or Insi With Foreigners.

Chronicle, is now undertaken by the Lehigh Valley, which will send out next week, a "Foreign Trade

debts, they turned over to the present company for statistic or ships in the harbor and replied to fire from the German forts. The flotilla attack was made at night, but was detected by the Germans. One of the property of the statistic or ships in the harbor and replied to fire from the device of the property of the

The train will stop first at Easton, then at the other principal cities on the line to Buffalo, the moving consideration of the venture being the fact that the section traversed produces in variety, 75% of the goods required by South America, and the effective forms are prepared to do.

As to possibility of increased trade with countries which formerly obtained their supplies of boots and shoes from Europe, there is a hopeful feeling, although of the goods required by South America, and the effective forms are prepared to do. fort will be to interest and inform manufacturers as to what that great continent wants, how it desires to what that great continent wants, how it desires its wants filled in respect to times and manner of to trade.

The time to take advantage of opportunity is cermake the second of the second as a going concern. Next after creditors comes the tion was presented to the Government asking for a pational insurance scheme to protect commerce during the war. Since the Government reported that all German goods shipped prior to the war would be laxed according to the conventional tariff many minds have been relieved. But now that Germany making in a going concern. Next after creditors comes the commentation and last comes the commentation and last comes the common stock, issued to the enormous amount of \$13,-100,150. Earnings the past three years are sufficient to show that under capable management there should never be any question of ability to handle this debt.

WILL PROBABLY CALL 25 P.C.

ernment directly into the shipping business may try lief of foreign exchange situation. to use the comparatively small hand the lack of cuts in South America trade as proof that the lack of total amount will be called for immediately, the baifollow. The existence of ships does not necessarily produce cargoes, but the existence of cargoes to be carried will always draw ships for carrying them.

One fundamental condition of exports is have suffered severely from seizure of vessels laden with Japanese goods by German cruisers. One big it in One Minor Particular. change in this country what she produces for what she lacks and needs, she must deal elsewhere. An other condition is that the producer for export must merchants who obtained advances from the banks en up in the House on Thursday. The Rules Comthe cargo are now being pressed for the return of mittee is expected to report to-morrow a special otherwise. otherwise

Supply Building Hardware. The South American wants what he wants and

not be the best, but only time and gentle suggestion can persuade him to change them.

An Englishman who is here on business connected with exporting is reported as telling hardware men that this country now has an opportunity to supply sible for the "Yellow Peril" bogey, which has re- MARITIME PROVINCE SECURITIES a considerable part of some 40 million tons of building hardware to other countries, a large part of this having come from Germany, but he laid stress upon abandoning what he called the dogmatic or insistent Anglo-Saxon attitude when dealing with foreigners.

There has been considerable complaint that the American manufacturer does not give careful study to

NATURAL GAS OUTPUT

In the United States

EXTRACTION OF GASOLINE

Total Production of 581,898,239,000 Cubic Feet For the Year Was Valued at \$87,846,677-About 3.2% For Domestic Purposes and 68 Per Cent. For Industrial

More failures occur in the retail grocery trade, active in 1913 in quantity of natural gas consumed to take sides. On hole, there is a general feeling among the Japhole, that Germany is responsible for this awful business adimnistration, than in any other line of business.

More failures occur in the retail grocery trade, active in 1913 in quantity of natural gas consumed valued at \$1,157,475, in 1911 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet, valued at \$23,709,565, in 1913 with 177,463,230,000 cubic feet

Obstacles in the Way.

New York, September 23.—The members of the boot and shoe trade are sufficiently gifted with powers of deduction to infer when a man appears with an order for several hundred thousand pairs of men's shoes-all of one type, and that type such a nonly used by those who travel much on foot that the order originates with some European gov ernment, and that the shoes are needed for armies in the field.

There have been a number of such orders seeking fillment, but so far few, if any, of them have been placed. One order for 1,000,000 pairs, supposd to be which a number of the leading radroads have been from the French government, received serious con conducting during the last few years, although with sideration, and certain large manufacturers tried to the same practical object of promoting trade for apportion it among plants which they thought could a"few weeks them, are in nowise responsible for the bad manage- themselves as public carriers, remarks the New York turn out a considerable amount, but their effort failed and the order has not yet been placed.

There are a number of obstacles in the way of the acceptance of the orders now in the market for army The educational trains heretofore have been used shoes. To begin with, the leather market has firmed British boats was struck by a shell from the forts mon and \$500,000 preferred stock and had this com- tive of the National City Bank will speak of finances, which affect their industry in common with every British boats was struck by a shell from the forts and suffered some damage and loss of life. The fire upon the forts also caused considerable damage to the enemy. Japanese warships are cruising Eastern seas and shipping is said to be now safe. The German Far Eastern Squadron is believed to have gone to the South Seas, where a British squadron has pro-

sending, and upon what terms of payment it wishes to trade. England, and also was a heavy buyer of German footwear.

The present feeling in the trade is that an unprecedented opportunity is at hand, and that while importance to the shoe manufacturers of the United ordinates-must apparently be chalked up another

WILL PROBABLY CALL 25 P.C.

Washington, September 23.—Federal Reserve Board is issuing a letter to Clearing Houses in Reserve and Central Reserve cities asking State and National Banks to contribute to \$100,000,000 gold pool for re-

It is not expected that more than one-fourth of the

CALL MONEY EASY

London, September 23.-Call money was easy at 11/2 to 2 per cent. Bills were nominally 3 per cent., was done below this rate.

Small orders continue to be received for gilt-edged stocks. Americans were steadier, with Amalgamated at 49½; Atchison 87; M. K. and T., 8%; United States Steel, 50; Canadian Pacific, 160; Consols, 68½ to 69. Oil shares and gold mining shares were in and their current career in industry, and claiming to some request.

LARGE ELECTRICAL ORDERS

\$100,000,000 Toward United States.

the customs and climatic conditions and limitations of the foreigner. Goods which are wanted, and are offered on trading terms which can be accepted, will find their way abroad; neither any lack of ships nor ompetitor of the United States in the electrical achievement in cathedral and university, erected and offered on trading terms which can be accepted, will find their way abroad; neither any lack of ships nor any war perils can long prevent.

throw \$100,000,000 of electrical orders to the Onice try; that they mean to that order, was profit; and that if a like reprisal were thinkable, foreign market, and this territory is now at the Germany would be giving large hostages to fate. mercy of American makers of electrical equipment Thus the Germans are no Goths, first stumbling on and machinery, and the latter are already taking unappreciated creations and memorials. mportant steps to assume the reins.

The second week in October will see the annual many has courted; the reprisals will con-The second week in October will see the annual many has courted, the representation and Motor Show in New York.

This year the exhibits of the domestic manufacturmeans of striking terror into hostile non-combatants. This year the exhibits or the domestic manufacturers will be directed largely with the idea of capturing the foreign business which has heretofore been swung to Europe. Export houses have already become interested in American goods, and a fair volume of small orders has been placed here. Several buyers from South America are in New York and more are on the way. It is expected that there will that it is temples of religion or houses of religious inmore are on the way. It is expected that there will be greatly outmatched by the added bitterness and hate enkindled in the vast majority of the allied troops. Then there is the unfortunate coincidence that it is temples of religion or houses of religious inmore are on the way. It is expected that there will more are on the way. It is expected that there will struction that happen to have suffered; and this may be scores of these in New York by the time the ex- lend a yet position is under way. Electrical men say that present indications point to the beginning of the big-gest boom in American electrical goods ever seen, which will be started by South American orders.

ECONOMIES OF THE DAY.

No sane person in this country knowing our winter that now Krupp'is venerated more than cathedral-can think of fuel cost without some thought of how to economize. The Montreal Light, Heat and Power considered officially, the finer work of art, even The production of natural gas in the United States in 1913 was the greatest in the history of the industry. The total gas production in 1913 is estimated by B. Hill, of the United States Geological Survey, at 581,898,239,000 cubic feet, valued at \$87,846,677, an average price of 15.10 cents per thousand cubic feet, as compared with a production of 562,203,452,000 cubic feet valued at \$84,563,957, an average price of 15.04 generally. Their coke is made from the product of the best American washed coal containing no sulphur, no smoke and little ash. So that is the solution refer thousand cubic feet, and 68 per cent. utilized for industrial purposes, at an average price of 9.4 for industrial purposes in the industry and themselves. First of all, propriety, of due respect or reverence, that Company are offering one solution in the form of the destruction of the other if necessary. The production of natural gas in the United States coke and claim for it many qualities that should, lasting suspicion of a lack of civilized amenity and

In 1913 West Virginia produced 7,662,493 gallons of natural-gas gasoline, valued at \$807,406; Oklahoma,

Writes Herself Into the Records of the War as a Boor and a Vandal

HER ADMIRERS SADDENED

truction of the Beautiful Cathedral at Rheims In dicated How Germany's Active Gospel Has Changed in Complexion Toward a Delification of Force.

There appears, for the most part, to be only one pinion to the atrocious act of vandalism perpe by the Germans in the destruction of the Cathedral at Rheims, wherein an edifice that had stood for seven centuries was, in almost as many hours, reduced to a ruined mass of stone and debris.

Almost the only voice in America so far raised to condone this affront against civilization is that of the Buffalo Commercial, which says: "It cannot be said of Rheims as was said of Louvain, that its destri was an act of wanton vandalism. Rheims was on the firing line of battle. French troops were harbe within the city. It was a legitimate act of warfare to fire upon the town in order to drive out the enemy If the magnificent old cathedral church of stood in the way that was its misfortune man army could not be expected to leave it intact s long as it was capable of harboring soldiers. case of Louvain an entirely different situation presented itself. The soldiers were not defending the city against the invaders. The Germans the town. Some of the non-combatants, angered by the outrage committed upon their soil by a nation which had pledged its honor to respe trality, fired from behind the shelter of their dwellir upon some of the German soldiers, whereu whole city was laid waste with fire and sword. That was an infamous crime, and no amount of cast can make it appear otherwise.".

Commit Another Blunder.

The more approved opinion is thus expressed by the Boston News Bureau—an impartial 'Against Germany-or rather some of her war subblunder, as costly as it is stupid, in the shelling of the Rheims Cathedral. It gives her foes another handle of accusation. By following, it accentuates the ugly impression given at Louvain.

"It is small wonder that France should promptly add another to the rapid fire of protests and accusa tions to Washington, that have so far made the gro war one of recrimination with words as well as bullets, and that have well matched the initial counter charges as to who was to blame for there being a ance to remai nsubject to call of committee in charge. war. Leaving aside the natural French sentimen stirred in the matter, the occasion offered a splendic tactical chance to write Germany into the record as boor and a vandal, as now charged. The pity of it is, apart from all esthetic considerations, tha Small Orders Continue to Be Received for Gilt-Edged the act should so sadden admirers of the many good things German, by the misconstruction thus self-imposed by a few Germans; that it would seem to help confirm the suspicion of a Jekyll-and-Hyde Germany, or at least of a disconcerting change in German ideals

Make Vengeful Wa

"The indignant charge is apt to be levelled that Germans—proud of their own creative history in art be fighting a fight holy from the national viewpoint The New York City bonds are quoted here at 114 are stooping to make vengeful war on long dead and defenceless hands, that wrought piously what the world can never regain; that thereby Germans are also buffeting the eyes of generations yet to come. The circumstances will be held to leave little extenuation in the strenuosity of war. It may be further Withdrawal of Germany, Even Temporarily, Throws urged, for example, that while Napoleon stole, he never smashed, masterpieces.

"Moreover, the strange part of it all is that Ger-New York, September 23.—As Germany is the chief many herself is crowded with examples of like an

"But that is not the real danger or loss that Ger-

Her Loss in Reputation

"But the permanent peril is that of loss in reputation, whatever other gains of success be reaped. The heory has been spreading of late that Germany's active gospel has been changing complexion toward a deification of force,-just as the German manner "Economy" is the watchward now everywhere, has been accused of being increasingly bumptious

"However brilliant be German military strategy. ecent German record does not seem to mistakes in technical diplomacy and of at lea big blunders in the diplomacy of the battlefield. These latter are follies that Germany cannot afford."

BOSTON ELEVATED ANNUAL

Boston Eelevated-Year ended June 30th, 1914 Gross \$17 629 616: increase, \$820,708 Net, \$6,331,755; increase, \$658,428. Total income, \$6,488,116; increase, \$655,369 Surplus after charges, \$1,257,168; increase, \$556,546. Dividend, \$1,193,970; decrease \$3,030.

Surplus, \$63,198; increase, \$559.576.

VOL. XXIX. No. 118

General Betterment in Business Circ Has Done Much to Steady Metal Markets

MORE CONFIDENCE SHOWN

Formerly Imported From Germany Can Be Made in Canada and Great Britain. Steps Being Taken Towards This.

another week of general betterment in busin sed but conditions are still below mal, and it is likely to take some time before bush in be said to have once more assumed a normal to in retail hardware circles, it is announced that the been some price changes in imported goods, for the most part, these are unimp int of view of the consumer. Although in se ers firms are reporting a generally greater ume of business than for the same period last y his is but to be expected due to the uncertainty in inds of all as to the ultimate market action, It is generally asserted, however, that confide

minds of the public, due poss the excellent showing now being made by the Al and by the British in particular at the front. manufacturers are emphatic in stating that ines of manufactured goods formerly imported fr ermany can easily be manufactured in Canada gland and they are doing all in their power to bi his hope to a realization.

In the metal markets there has been a more ste ne than for some time past and the outlook is couraging. Price changes have been few. The er et as yet. Tin is quoted in the active market at to 40 cents per pound. Lead continues generally ster as well as pipe and waste pipe. There is a firmn in zinc and zinc sheets and the spread in prices widened during the week. The pig iron situation shows little improveme

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COTTON SELLERS BY BALLOT.

New York, September 23 .- Sellers by to-day's bal the result of Liverpool's Tuesday ballot was

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the real danger or loss that Gerthe reprisals will come otherwise vain it was sought to justify as a error into hostile non-combatants. m the purely military standpoint, ion that any such advantage will the vast majority of the allied e is the unfortunate coincidence religion or houses of religious in-en to have suffered; and this may

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erage German would rightly re-being maligned, if not admit that Official Germany has to declare that there was no in-ters of destroying the cathedral, rs is sorry. This is a gain over ter Louvain. Probably also it of realizing sense and intelli-

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LEVATED ANNUAL Year ended June 30th, 1914

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another week of general betterment in busines Still another week of Bolician determinent in dualiness circles has passed but conditions are still below nor-mal and it is likely to take some time before business mal, and it is likely to take some time better business can be said to have once more assumed a normal tone. in retail hardware circles, it is announced that there and it is have once more assumed a normal tone tons were shipped. From present indications 1914 testall hardware circles, it is announced that there then some price changes in imported goods, but the smallest volume of exports from Middlesbrough in at least fifteen years.

It is generally asserted, however, that confidence turning to the minds of the public, due possibly the excellent showing now being made by the Allie ind by the British in particular at the front. Most arge manufacturers are emphatic in stating that the lines of manufactured goods formerly imported from ermany can easily be manufactured in Canada and ngland and they are doing all in their power to bring his hope to a realization.

In the metal markets there has been a more stead tone than for some time past and the outlook is encouraging. Price changes have been few. The easi-ness in tin has not been reflected in the tinware maret as yet. Tin is quoted in the active market at 35 to 40 cents per pound. Lead continues generally steady as well as pipe and waste pipe. There is a firmness

Steel companies are reported to be busy. Ferro manganese is easier. There is a firmness in zinc and zinc sheets and the spread in prices has widened during the week.

The pig iron situation shows little improvement. Steel companies are reported to be busy. Ferro mannese is easier. There is some demand from ex-

COTTON SELLERS BY BALLOT.

New York, September 23.—Sellers by to-day's ballot the result of Liverpool's Tuesday ballot was as

Norman Mayer		٠.								
Shearshon, Hammill &	Co.									
Henry Hentz		٠.								
Weld & Company										
Jay, Bond & Co										
Renskorf, Lyon & Co.				١.						
Robert Moore										
Raymond Pynchon										
Hayden, Stone		٠.	 	١.		• •	•	•	٠.	
Henry Clewes							•	• •	٠.	
Heineken, Vogelsang &	C	o.				:			• •	

At All, and All Other Countries Greatly Re-duced Their Orders—This Year Will Probably See Small Tennage.

As was expected, the exports of pig iron from Mid-dlesbrough, England, fell off heavily in August from those of July and August a year ago. A total of 31,879 tons was shipped abroad and to English, Scotch and Welsh ports during last month com-pared with 82,412 tons shipped in July and 111,254 tons in August, 1913. Not a ton of iron was sent ot this country or Canada or to Holland, Germany took 780 tons compared with 6,000 tons in July and 8.663 tons in August, 1913.

In this year to September 1, Middlesbrough district exported 724,516 tons of iron, or at the annual rate of a little more than 1,000,000 tons. Last year Pittsburg, September 23.—At the present rate of

otal to	Sept	emi	per 1	, thi	s yea	r			
1914	(to	Ser	t. 1					724,516	
1913								1,246,884	
1912								1,340,092	
1911						.,		1,323,307	
1910								1,199,388	70
1909								1,191,858	
1908								1,300,098	
1907								1,750,881	
1906								1,508,555	
1905								990,719	
1904								1,008,336	
1903								1,216,457	
1903								1,216,457	
1902								1,142,786	
In the	firs	t e	ight	mor	ths	of thi	s ve	ar Middle	es.

brough shipped 18,510 tons of iron to this country and Canada compared with 45,100 tons during the whole shortage. Most of the steel companies which turn as well as pipe and waste pipe. There is a firmness of 1913, or less than one-third the tonnage in twoout material for export are now striving to recover thirds of the year. Other shipments have been althe nig iron situation shows little improvement.

The nig iron situation shows little improvement.

American Northwest.—Partly cloudy; no moisture. Temperature 46 to 52.

Canadian Northwest.—Partly cloudy; no moisture. Temperature 40 to 56.

SUGAR \$6.75.

ard granulated on basis of 6.75 cents, less 2 per realization of this is acting as a spur to the produ cent for cash. Raw sugar remains unchanged at ers. 300

BERLIN WHEAT.

Berlin, September 23.—Spot wheat 1.54% cents.

PARIS WHEAT.

Paris. September 23 .- Spot wheat up 1/2 at 1.45%

The Best Defensive is an Ardent Attack

IN chess, in play, in war, and in business the best defensive is an ardent attack.

> LEADERSHIP AND SUCCESS ARE NOT MERE MATTERS OF POSITION AND RE-SOURCES. THEY ARE MATTERS OF

THE SPIRIT OF LEADERSHIP AND SUCCESS SHOWS ITSELF IN AGGRES-SIVE ACTION

IN CANADA EVENTUAL LEADERSHIP AND SUCCESS IN MANUFACTURING, WHOLESALE AND RETAIL ENTERPRISE WILL BELONG TO THOSE WHO PUSH FORWARD NOW AND ALWAYS. THOSE WHO SEEK MERELY TO CONSERVE THEIR POSITION BECOME STATIONARY AND EXPOSE THEMSELVES TO THE DANGER OF ULTIMATE DESTRUCTION.

THESE ARE THE LESSONS AND FACTS OF HISTORY.

THE OCCUPATION OF NEW FIELDS OF TRADE AND THE WINNING OF NEW CUSTOMERS ARE ACHIEVED AT THE LEAST COST OF MONEY AND TIME BY THE ADOPTION OF A STRONG, CONSTANTLY-MAINTAINED AND PRU-DENT POLICY OF ADVERTISING IN THE PUBLIC PRESS.

Maintenance of attack wears down resistance

Demand For Finished and Semi Finished Products Has Fallen off Steadily Since War Began

FOREIGN ORDERS SMALL

Through the Disruption of Shipping. Situa-tion is Not Satisfactory, Although Shipments Are Larger.

rate of a little more than 1,000,000 tons. Last year 1,246,884 tons were exported, and in 1912, 1,346,092 bookings the steel mills will probably find it netons were shipped. From present indications 1914 cessary to curtail operation to an average below 50 sowing have both been delayed on account of dry weather in portions of the lipser save been some price changes in imported goods, but for the most part, these are unimportant from the point of view of the consumer. Although in some guarters firms are reporting a generally greater volume of business than for the same period last year, this is but to be expected due to the uncertainty in the inis is but to be expected due to the uncertainty in the inis is but to be expected due to the uncertainty in the inis is but to be expected due to the uncertainty in the inis is but to be expected due to the uncertainty in the total to September 1, this year:

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191 ers are free to admit that the trate is it to being obtained. Foreign orders are being obtained, but these mainly involve small tonnages. Domestic buying has contracted so sharply that producers are understood to have shaded prices as much as \$2\$ in order to coax out orders. The past much as \$2\$ of conditions in the steel trade.

It is well known that the railroads are the best customers of the steel producers, and when the formmotives in normal volume the steel companies suffer. The pig iron market contineus very dull, the sales in the leading eastern markets last week to sales in the leading eastern markets last week vesting." amounting to less than 25,000 tons. The ferro man ganese situation has eased further, and steel inter- ORE OUTPUT OF ALSACE-LORRAINE the cause, as it had closed practically every market. the situation is still far from satisfactory.

WEATHER MAP.

Cotton belt—Light to moderate rains west of the river, heavy on the Texas coast. Temperature 54 to 74.

Corn belt—Light to moderate rains in parts of Kansas, Oklahoma, Missouri, India and Ohio. Temperature 44 to 62.

American Northwest.—Partly cloudy; no moisture. eign field. At the present time there are inquiries in the market from South America, Italy, Russia and South Africa involving finished and semi-finished products and strenuous efforts are being made by producers to close definite contracts. It will take a large number of foreign orders to offset the loss in New York, September 23.—All refiners quote stand- domestic business resulting from the war, and the

> Home demand for steel has fallen off to such an extent that makers have resorted to price shading in an effort to stimulate buying. Mill operations are now at an average of not much more than 50 per cent. capacity, and rather than close down their plants which means the disorganization of working forces, many manufacturers are willing to accept business that brings to them practically no profit. It will be that brings to them practically no profit. It will be equivalent to a reduction to 3 cents in New York very disappointing to the trade, however, if prices
>
> This is the bottom limit, according to an agreement of the control of the c as it is well known that their bottom prices represented the cost of production with an exceedingly slender margin of profit.

nission granting some relief to the railroads in the form of freight rate increases affords some encour agement to the trade, as it is believed the railroads with assurances of increased revenues, will enter the market for needed car, locomotive and rails.

NAVAL STORE MARKETS.

New York, September 23.-The market for naval reflecting the arrivals from Savannah and the South The jobbers and manufacturers are buying conserva-tively at present, pending further details of the working of the factors agreement to sustain the market by curtailing production.

Rosins were repeated for all grades at the basis of former prices. The demand is light as the conumption by manufacturers is below normal. Common to good strained is nominally repeated at \$3.80 The following were the prices for rosins in yard: B. \$3.90 to \$4.00; D. \$3.95 to \$4.00; E. \$3.95 to \$4.05; F. \$3.95 to \$4.05; G. \$3.95 to \$4.05; H. \$4.00 to \$4.05; I. \$4.05 asked; K. \$4.55 to \$4.65; M. \$5.00 asked; N. \$5.75 to \$6.25; W.G. \$6.15 to \$6.40; W.W. \$6.25 to \$6.50.

Savannah, September 23.—Turpentine, nominal, 4512 No sales; receipts 814; shipments 51; stock 28 744 Rosin nominal No sales; receipts 1,824; shipments 800; stocks 112,134. Quotations: A. \$3.50; C., D. \$3.521/2; E., F., G., H., I., \$3.55; K. \$4.15; M. \$4.50; N. \$6.00; W.G. \$625; WW. \$6.35.

TORONTO LIVE STOCK. (Special Staff Correspondence.)

Toronto, September 23.—Trade was fairly active in the cattle division at the union stock yards this morning but there was again a scarcity of prime offerings though quite a lot of very useful light butch rerings though quite a jot of very useful light butchers were included in the run which comprised 91 cars 1,219 cattle, 149 calves, 1,456 hogs and 2,119 sheep and lambs. Prices were unchanged allowed with the chief demand centering on the choice butchers' kinds and canners. In between it was rather a slippery trade and there was a tendency to weakness, though it was not so great as to be reflected in value sheep lambs and calves were steady with the best lambs selling \$775; sheep were worth un to the best lambs selling \$775; sheep were worth up to \$6.35 for select lightweights; calves, \$9 to \$11.25 for the best veal. There was a weaker feeling in the hog market, though prices were still unchanged at \$9.25 fed and watered, \$9.50 off cars and \$8.90 country points. Prospects are for lower next week.

BOSTON GRAIN SHIPMENTS.

The following are the grain shipments from	Boston
for the week ending September 19th, as repe	orted by
Thomas Ronald & Co., Grain Brokers, 618 (Chamber
of Commerce, Boston:- Wheat.	Oats.
LaconiaLiverpool 39.354	
Anglian 40,000	50,006
Total week Sept. 19, 1914 79,354	50,006
Total week Sept. 20, 1913 303,728	66,500
The following are the stocks in the eleva	tors to-
day: Wheat.	Rye.
B. & A 39,904	83,800
B. & M. (Mystic) 1,001	
B. & M. (Moosac)	
Total 999 men	

Pasturage is Good.

(Exclusive Leased Wire to Journal of Commerce.) Washington, September 23. — The Government reckly weather report says: "Over the greater part f the corn belt the weather was favorable for maturning latep lanted and the entire crop is now prac tically safe from frost. Cutting is progressing rap-idly save in a few localities, where rain has caused

delay and much of crop is already in shock.

"In the principal winter wheat states the soil continues generally in good condition for plowing and sowing and rapid progress is being made except in a few cases where the soil remains too wet. Early Pittsburg, September 23.—At the present rate of sown is up in places, but more rain is now needed

Virginia, Western Maryland and portions of Penn-sylvania, New York and New Jersey. "Conditions were favorable for corn and tobacco er are unable or unwilling to buy cars, rails, and cutting, but wheat sowing is being delayed in some sections on account of dry conditions. In New Eng-

Totalled 21,135,554 Metric Tons in 1913 and 20,083,238 Tons in 1912-Taken From

Statistics for 1913, give the iron ore output of Alsace-Lorraine as 21,135,554 metric tons, as c

	1912 Tons.	1913 Tons.
Alsace-Lorraine		11.780,964
Saar	. 2,676,531	2.812.418
Niedderrhein-Westphalia	. 014,166	2,909,660
Luxembourg	. 2,768,004	2.896,226
France	467,621	517.079
Belgium	206,626	237,035
Total	. 19,907,689	21,153,328
Employes in the iron-ore 17,713, as compared with 17	mines in 1913 .151 in 1912.	numbered

REDUCES PRICE OF COTTON.

Liverpool, September 23.—The directors of the Liverpool erpool Cotton Association have given notice that the grading prices for Jan.-Feb. delivery will be reduced to 5.25d. from 10 a.m. Thursday. equivalent to a reduction to 3 cents in New Yor made by the Conference Committee at which ma gins will be demanded except in case of actual sales.

LIVERPOOL CABLE.

Liverpool, September 23 Cotton imports 601 bales, none American. April prices unchanged.

OIL REDUCTION.

Findlay, Ohio, September 23 - Ohio Oil Company nnounced reduction of 5 cents a barrel in price of

All Lines of Fish are in Demand Which Is Usual at This Season

OYSTER SEASON OPEN

laddock, Cod and Halibut are Scarce, and Prices are Higher-Lake Fish are Also Dear-Smoked Fish is Plentiful and Daily Shipments

The demand for fish of all kinds is increasing, as usual at this season, and trade is now very active. Fresh haddock and cod continue scarce, and hallbut is also extremely scarce and prices have advanced, but fresh salmon is plentiful, as well as all kinds of lake fish.

Smoked fish now arriving freely, and new shipments are coming in daily by express. Haddies and kippers are nice stock, but it is too early to risk ship-

	pe	r lb.
	Swordfish, choice cuts	.11
,	Halibut	.12
•	B. C. Salmon, round	.14
	Gaspe Salmon	.17
	Haddock	.06
	Steak Cod	.08
٠	Fancy Smelts	.12
•	Flounders	.07
	Pike, dressed	.08
	Large Eels	.08
	Lake trout	.12
	Whitefish	.12
1	Doree or Pickerel	
	Brook Trout (scarce)	.12
	Mackerel	.25
	See Bour (block)	.12
	Sea Bass (black)	.10
	Bluefish	.12
	Skinned Bullheads	.10
	Skinned Perch	.10
	Extra large fresh herring, each	.04
1	Frozen B. C. Salmon	.10
-	Boneless and Prepared.	
1	New Skinless Cod, cases, 100 lbs	7.50

	Trade D. C. Balmon	.10
R.	Boneless and Prepared.	
4 8 0	New Skinless Cod, cases, 100 lbs	7.50
6 9	"Golden" Brand, 2 lb. bricks, boxes, 20 lbs.,	1.60
5	"Winter Port" brand, 1 lb. tablets, boxes, 20	2.20
8	lbs., per box	2.40
d	Strip Cod, 30 lb. boxes, per box	3.60
	Shredded Cod, 2 dozen cartons, in box	1.80
	Oysters.	
	Standards, Solid Meats,	

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Haddies, fresh cured, boxes, 15 lbs.,	per	lb	.08
Kippers, fancy, per box			1.00
Kippers, fancy, large boxes			1.25
Yarmouth bloaters, per box			1.20
Smoked Herring, medium, per box			.16
Boneless Smoked Herring, per box			1.20
Gaspe Salmon, smoked, per lb			.25

PULP & PAPER Magazine of Canada

Edited by Roy Campbell, B.A., B.Sc.F.

The Leading Technical Trade Journal in the English-speaking Pulp and Paper World

THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-ING INDUSTRY IN CANADA AT THE PRESENT TIME, viz.: THE PULP AND PAPER INDUSTRY. CESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM SPECIAL CORRESPONDENTS. REPORTS FROM THE LEADING PULP AND PAPER MARKETS OF THE WORLD

The Ideal Advertising Medium for Firms Desiring to do Business with Canadian Mills

Published semi-monthly by

THE INDUSTRIAL & EDUC**atio**nal press, **limited** 35-45 ST. ALEXANDER STREET, MONTREAL, CANADA

British Embassey In Washington Issues Denial of Statements Alleged To Have Been Made By Statesmen

NEW REGIMENT TO FORM

Mounted Corps Offered by Vancouver Man While Contingent.—Botha in Charge in Africa.

this statement: "Certain persons have been cir-culating in the press reports of speeches supposed tion has been held because some of the interested to have been delivered by British statesmen, such, property owners were margoned in the European war for instance, as that attributed to Mr. Burns, which is a pure fabrication. Recently a statement has been made as to a speech of Sir Edward Grey, in Service Co. wanted the clause eliminated which which he is quoted as saying that 'there shall be no would permit the operation of the cars of the Mounpeace until Germany is humbled to the earth, her tain Rallway Co, over a part of the new line. He territory divided between Russia and France, and again stated that the Public Service had no desire to her commerce delivered to England.' Sir Edward be tied up with a company that seemed to be out of Grey never delivered such a speech, and the state- business. ment is obviously circulated with a view to mislead

been authorized by the Minister of Militia to organize oil and gas lands in Ohio and Western Pennsylvania a mounted corps of some 500 men who will go to the to operate gas works, to generate and purify gas, to shots, and will be recruited chiefly from the interior tain and operate reservoirs, ducts, ctc. The charter of British Columbia. A large number of men, hear-ing that such a body was suggested, have already ap-the Cities Public Service Corporation with \$60,000,-MacDonell and associates in British Columbia. There ter P. Carrow. will be a number of machine guns taken also, these will be a number of machine guns taken also, these having been already donated by a prominent citizen of Vancouver. Recruiting will begin as soon as the rector Taylor of Philadelphia, the Union Traction Co., a basket of tomatoes, The tomatoes saved his life.

future expeditionary force for foreign service that no speed lines to a competing company. formal moves have yet been made toward the organization of such a regiment. But while no de-

A despatch received in Rome from Lyons France an unknown destination to attack the Germans. Gen. Ricciotti Garibaldi has received a message from his son saying that he had learned that the Canadian Italians intend to raise a regiment to aid the Allies,

General Louis Botha, Premier and Minister of German Southwest Africa.

The Official Press Bureau is keeping up the traditions of the Colonial Office and other departments strictions. of state in completely ignoring the representatives of overseas newspapers. Thus, while not a day goes by on which some reference does not appear in the London press to the magnificent support afforded by Canada in money, men, and food supplies, the representatives of the leading Canadian newspapers are not given any official recognition by the Press Bureau, with the Royals and the cost of new school histories will be apparlated.

"I—Trades above the closing prices of July 30th, find the continue to descape our just obligations. And looking at the question from a purely selfsh standpoint, we stand to each our just obligations. And looking at the question from a purely selfsh standpoint, we stand the first game 15 to 6 and lieing the second 2 to 2, the Toronto Leafs managed to get a even deal will canada be trusted if it falls now to ack the war is over parents of the war to pay \$2,000,000 for new geographies alone, and the cost of new school histories will be appall-trusted to our care. of state in completely ignoring the representatives siven any official recognition by the Press Bureau, not any facilities for sending news about the war in which Canada is playing, or about to play, so worthy a committee and for the time being circulars being sent out should not quote prices."

"3—Any public advertising should first be approved by this committee and for the time being circulars being sent out should not quote prices."

have to pay \$2,000,000 for new geographies alone, and the cost of new school histories will be appalled to our care.

"Do not overlook the main, asking for the main, asking for the main asking for

satisfaction.

YOUR

PRINTING

Means More to your Business than

you have probably stopped

to consider

We have facilities equal to any printing office in Canada for

the production of high-grade work and our long experience

and special follow-up systems assure you of thorough

We Keep Our Promises

Our Prices .-- As Low as is consistent with Good Quality

PRINTING DEPARTMENT— PHONE TO-DAY, MAIN 2662

******* NOTES ON PUBLIC UTILITIES

The Seattle City-Council in committee of the whole has agreed with the receivers of the Seattle, Renton the transfer to be made October 1. The line will be made part of the municipal system already in operation. The Seattle, Renton and Southern Railroad in 12 miles long and extends from the business centre of Seattle to the coal mining and manufacturing town of Renton, 12 miles. Purchase of the Renton line would permit the city to connect northern and southern divisions of its municipal system, which do not now reach the business district. The Renton line has been in litigation for many years. A court decision last month affirmed the validity of its franchise, which the city officials had questioned.

The consents of property owners for the extension The British Embassy in Washington has issued of the Central Avenue trolley line in Orange, N.J.,

A charter has been filed at Dover, Dela., for the Central Ohio Gas and Electric Co., capital stock \$2,-Col. Jas. MacDonell, a Vancouver contractor, has 500,000. The objects and purposes are to acquire They will all be expert riders and crack lay pipe for the extension of gas, etc., to erect, main-The equipment will be paid for by Col. charter were Dover parties, M. M., Hirons and Wal-

first contingent sails from Quebec. Col. MacDonell shareholders, at the annual meeting deliberately has been at Valcartier and Ottawa in connection with the Philadelphia Rapid Transit Co. to carry out the subway plans agreed upon by the Director and the It was stated last night by several leading French. P. R. T. management. The director had said that Canadians who are interested in the formation of a unless Union Traction lent its aid, the city would unless Union Traction lent its aid, the city would purely French-Canadian regiment to serve with any be forced to consider the leasing of city-built high-ed Automobile Machine Gun Battery, who was acci-

H. Clayton Burkett, superintendent of the plant finite steps have been taken there is a well-defined of the Pulaski, N.Y., Electric Light Co., says the Redmond and William O'Brien united in a demon- utely obliged to do so; and even then they should finite steps have been taken there is a well-defined work of rebuilding the system was progressing rapmove, led by Hon. Rodolphe Lemieux. Mr. Justice
Gervais and other prominent French-Canadian citiidly preliminary to receiving electricity from the SalHome Rule Bill.

Redmond and William O'Brien united in a gemonstration in Cork to celebrate the passing of the
Home Rule Bill. zens to see to it that in any future contingent the mon River Power Co. about Oct. 1. The erection of French race in Canada shall be well and distinctively the transmission line from the power house east of Altmar is nearing completion.

A mortgage calling for \$23,000,000 was filed re- Mexico City. says that 5,000 Italian volunteers, under Gen. Gluseppe Garibaldi, son of Gen. Ricciotti Garibaldi, have rere-organization.

SECURITY BUSINESS HAS IMPROVED.

Boston, September 23.-The committee of five feeland declaring that he would be delighted to incorporate this body into his own "red shirts."

Boston, September 23.—The committee of five feeling that he would be delighted to incorporate this body into his own "red shirts."

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Boston, September 23.—The committee of five feeling that he would be delighted to incorporate this body into his own "red shirts."

In an animater of Age of the Union of South Africa, will take suppression to the Union of South Africa, will take suppression the Union of South Africa, will take suppression to the Union of South Africa, will take suppression to the Union of South Africa, will take suppression to the Union of South Africa, will take suppression to the Union of South Africa, will take suppression t issued the following letter:

"Your Committee of Five after conference with the Agriculture of the Union of South Africa, will take Stock Exchange Committee of Five, feel that condicommand of the British operations against tions have so improved that an increased business is timore and Ohio 1,000 tons rails from Illinois Steel; value received to get any lasting benefit. warranted, having in mind the spirit which has prevailed in the weeks which have passed since the clos- from Tennessee Coal and Iron Company. ing of the Stock Exchange and with the following re-

Bordeaux is beginning to lose something of the overcrowded aspect it has had since the seat of governcrowded aspect it has had since the seat of government was brought there from Paris. Many persons

Bordeaux is beginning to lose something of the overcrowded aspect it has had since the seat of government was brought there from Paris. Many persons

Blarritz, Pau and other resorts, while still
year, viz., 9 mills, which is expected to produce a serves have accompnished.

And the balance necessary, \$17,polyment from business taxes and license

Williams, the National charmon, restreday, Grant
capital. They are encouraged by the continued good
asked to share their misfortunes when no one shared

Peacock beat Francis Oulmet 2 and 1 in the first ment was brought there from Paris. Many persons capital. They are encouraged by the continued good fees.

GLEANED FROM MANY SOURCES

•••••••••••• pool to be raised by 127 financial institut

serve cities to contribute to gold pool

conda Copper Company reduces quarterly di

Board of Managers of New York Cotton Exchange expected to act to-day on report of Special Commit-tee sent to Washington re Smith-Leon laws.

United States decision that armed merchantme strictions pleases British officials.

000 treasury bonds offered by Russia have been suc Mistaking his uncle. James Herbert Goggin, for a

Lord Kitchener has approved Lloyd George's proposition for the formation of a Welsh army corps.

It is reported that the French again are bombarding the important Austrian seaport of Cattaro in Dal-

During the year to June 30, 1914, 340,413,103 tick-1,001,215 a day.

The Ford Motor Co. announces production and de-

Sir Walter Runciman (Liberal) and Robert Oethill

For the first time on record followers of John E.

Garibaldi, son of Gen. Ricciotti Garibaldi, have received their red shirt uniforms and are leaving for Co. of New York against the Ohio State Telephone Marconi Wireless Company has asked Secretary to go out after a larger amount of insurance than 1 Co. of New York against the Ohio State Telephone Marconi Wireless Company has asked Secretary to go out after a larger amount of insurance than 1 Co. of New York against the Ohio State Telephone Co. of New York against the Ohio State Telephone Daniels not to establish status of station at Sias-

Southern Railway orders additional 3,200 tons rails

"I-Trades above the closing prices of July 30th, proposes that 10,000,000 American women each buy We will be penny wise and pound foolish to attempt

ing on to Biarritz, Pau and other resorts, while still year, viz., 9 mills, which is expected to produce a selves have accomplished. Most of these men got

New issue of French bonds, in denominations of

any owner of oil may store his product at the company's tanks at Olean, New York, the rate to be onethe Provinces, to decide. half cent a barrel and storage for three years. Capacity is 1,000,000 barels.

H. C. Cox, President of Canada Life Braves Still Forging Ahead, Champion Says War Depression Less Marked Than Expected

MORATORIUM QUESTION

d of Big Organization Agrees That Action Part of Canada Would Tend to Undermine Credit of this Country With Foreign Capital.

features in the Insurance field in an interview

the outbreak of the war would materially reduce the it would have done no good for Cheney held the amount of life insurance written in this country; but Glant batsmen in the hollow of his hand. we have been agreeably surprised to find that the should last long the life insurance companies will the Reds as visitors should materially increase their feel the effects as well as other financial corporations; but up to the present we have actually increased our business over the corresponding period selves a good road team everywhere but in

"It is difficult to say what has brought this about; but I think that the people in general have turned years since the Braves won a pennant. It is just from speculative enterprises to sound and safe inlife on the fields of Belgium and of France has un- of the Braves since the club was formed in 1876: doubtedly caused some sober thinking on the part ing that such a body was suggested, have already applied to be taken, and have offered to furnish their 000 capital stock. The incorporators who filed the livery of 75,000 cars in October, November and De- of all. Death comes to all in due course; and the business of the living is to provide for those depen dent upon them, when the inevitable happens.

"We have been greatly gratified at the comparastanding in loans to policyholders, and the repay-(Labor) were returned unopposed for Hartlepool and Bolton respectively in the Mother Country. know that it is the general impression among life insurance men that not 90 per cent. of loans made re ever-paid off; but that is not proving the case, dentally shot at Rockliffe Range died of his wound outstanding loans; and this despite the general business depression and the European war. At the same time, policyholders should not borrow unless absoland undermines the strength of the policy contract. The Cambria Steel Co. of Pensylvania in an effort to get South and Central American trade, will the policy holder should exhaust every other reopen branch offices in Buenos Ayres, Rio Janeiro and source before turning to his savings under the insur-"We are preparing for, and encouraging our agents

consett, Mass., until issue between it and Navy De- time to teach the people the value of a sound insurance contract. Those who speculated in real estate 1:
and the stock market have been taught a lesson 1: General Louis Botha, Premier and Minister of Ag. which they will never forget. It is far better that a 19 he should gamble on high returns. Moreover, from 199 the moral standpoint-the most important of all-it 1909. Chicago and Alton orders 7,200 tons rail and Bal- has taught our people that they must give value for 1910..... "I think that the question of the proposed morator- 1911.....

ium is chiefly a moral one also. We have assumed 1911..... .291 very large obligations to Europe in return for the 1812..... Miss Genevieve Clark, daughter of Champ Clark, tens of millions of capital invested in this country. 1913.....

Westmount has adopted the same tax rate as last making the war an excuse to cover what they themtheir gains but themselves?

"Moreover, we are yet mainly an agricultural coun-\$20, \$40, \$100 and \$200, to bear 5 per cent. Interest, and to run three, six and 12 months, is under discusOur farmers will be better off than they have been John Gallery won the individual championship at and to run three, six and 12 months, is under discussion. The plan as to attract widespread popular subscription.

Within the memory of this generation. They ought to meet their obligations, and I believe they will. They are not clamoring for this financial expedient. The Standard Oil Co. has made arrangement whereby gamblers and speculators are doing all the shouting, ing should develop a good sprinter out of

"I can say for my own Company that it will not take advantage of the necessities of the We certainly shall not press those who have been A farmer of Knox County, Indiana, is furnishing injured by the war. The home-builder, and the farmer who has sought to improve his holdings, may rest assured of that. And I feel confident that the paked, and wrapped in dough.

John Woodson, the first negro fireman of the New York Department, was appointed by Commissioner Adamson. He was third on the Civil Service list and successfully passed through the school of instruction.

The National Automobile Chamber of Commerce, comprising 93 manufacturers, declares the industry businessed the industry businessed the school of the New York.

The National Automobile Chamber of Commerce, comprising 93 manufacturers, declares the industry businessed the school of the Stockholders of the Granby Consolidated Minins. Smelting and Power Company, Limited, will be held war has so injured a borrower's business that he cannot meet principal payments then by all means fet the debtor have schance to repair his fortunes and regain his old position. We have never pressed an honest debtor who has shown us that he is fair and honorable in his dealings with us, and we never shall. comprising 93 manufacturers, declares the industry has recovered from the first effects of the war scare and business is now ahead of a year ago. August shipments were 5,870 carloads, against 4,469 a year

Louis Gothmann, a German resident of Chicago, is said to have invented the new German siege gur, and, after its rejection by the United States government except for coast defense, took it to Germany and sold it to the Krupps. A member of the Reichstag is quoted in a German paper as saying that only a few higher officers in Germany know of the big new guns.

The time to our obligations and those who have trusted us.

"A moratorium in Europe is quite another matter. There the nations are in the war zone. In England the financial position of London, as the clearing-house of the world, made it a necessity. But there same extent as in the past: and the results in our among the British people themselves—a creditor nation, and must remain so for many years. We must not overlook that fact. We shall need additional millions of English and Eupresent, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks, we must keep out assets in present, like the banks are charged.

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED

Street subway, formal opening of which is expected to take place October 4. Another new device is a triple block system, the only one in use in any surface car subway in the country. Blocks are not more than 150 feet apart in many instances.

N. Y. CO.'S 10034 BID.

New York. September 23.—The New York City, new 6's when issued, three year maturity, are bid at 100% to 105%, per cent. basis. None offering.

Think I am right in saying that a higher type of man is engaged in the insurance field than has triple block system, the only one in use in any surface car subway in the country. Blocks are not form in the failures in other fields turned to life insurance as a sort of forlorn hope. But times have changed. We reject applicants for Insurance as a sort of forlorn hope. But times of the days when the failures in other fields turned to life insurance as a sort of forlorn hope. But times of the days when the failures in other fields turned to share in their producer are bound to share in their prosperious, all other producer are bound to share in their prosperious, all times of a profession as is banking. We can all remember the days when the failures in other fields turned to life insurance as a sort of forlorn hope. But times of the days when the failures in other fields turned to life insurance as a sort of forlorn hope. But times of a profession as is banking. We can all remember the days when the failures in other fields turned to life insurance as a sort of forlorn hope. But times of a profession as is banking. We can all remember the days when the failures in other fields turned to life insurance as a sort of forlorn hope. But times of a profession as is banking. We can all remember the days when the failures in other fields turned to share in their producer are bound of a profession as is banking. We can all remember the days when the failures in other fields turned to share in the failures of times of a profession as is banking. We can all remember the days when

ship Now Looks Like a Certainty For Stallings

FIRST SINCE 1898

Mr. H. C. Cox, President of the Canada Life Asurrance Company, reviewed some of the outstanding
teatures in the Insurance field in an interview
tranted a representative of the Journal of Commerce

it has offerings hard enough to give them a to a "We naturally expected, I am frank to say, that seven innings, but even had he been more effective

Montreal should not give up hope. It is sixteen Moreover, the terrible waste of human to an Eastern League title. Following is the

		Position	
Year.	Pct.	at finish.	Managers.
1876	.557	4	Harry Wright
1877	.648	1	Harry Wright
1878	.707	. 1	Harry Wright
1879	.628	2	Harry Wright
1880	.474	6	Harry Wright
1881	.458	6	Harry Wright
1882	.536	4	J. F. Morrill
1883	.643	1	J. F. Morrill
1884	.658	2	J. F. Morrill
1885	.410	5.	J. F. Morrill
1886	.478	5	J. F. Morrill
1887	.504	5	J. F. Morrill
1888	.522	4	Michael J. Kelly
1889	.659	2	James Hart
890	.571	5	F. G. Selee
891	.630	1	F. G. Selee
892	.680	1	F. G. Selee
893	.662	1	F. G. Selee
894	.629	3	F. G. Selec
895	.542	5	F. G. Selee
896	.565	4	F. G. Selee
897	.705	1	F. G. Selee
898	.685	1	F. G. Selee
899	.625	2	F. G. Selee
900	.478	4	F. G. Selee
901	.500	5	F. G. Selee .
902	.533	3	A. C. Buckenberg
903	.421	6	A. C. Buckenberg
904	.359	7	A. C. Buckenberge
905	.331	7	Fred Tenney
906	.323	8	Fred Tenney
907	.392	7	Fred Tenney
908	.409	6	Joe Kelley

"Do not overlook the fact that those who are, in the main, asking for the moratorium are merely

Frank Bowerman

Fred Lake

John Kling

George Stallings

Princeton is getting into the spotlight. The other round of the Greenwich Country Club's invitation

GRANBY ANNUAL MEETING OCT. 6th

"Kindly sign and return proxy without delay, un-

NORTHRUP FOWLER.

Electrically driven machines for taking and counting nickel car fares on prepayment plan at both stations have been installed in new Boylston street subway, formal opening of which is expected in take place October 4. Another new device is a

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THE MOLSONS BAN

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

A General Banking Bush THE DOMINION SAVIN

and INVESTMENT SOCIE DOMINION SAVINGS BUILDING

Paring Raid on Dusseldorf From Belgian Base Successful and Without Loss to the Raiders

London, September 24.-Two squadrons of Br naval airmen made a daring raid yesterday naval airmen made a terming leady selection against the German Zeppelin airship to at Dusseldorf and Cologne. The attack upon Du was officially reported as having been succ ful. Lieut. C. H. Collet dropped three bombs t n a Zeppelin shed, swooping down to within dred feet of his target.

hundred feet of his target.

The attack on Cologne apparently failed of its ect, as the official announcement fails to mer ject, as the official announcement tails to mer it. An Antwerp paper, however, says that bombs fell on the Zeppelin camp at Pickerdorf fire to the hangars.

The squadrons making the raid into Germany elieved to have consisted of five aeroplanes, w vigator and an assistant in every machine. ovel expedition started from an unmentioned b The weather was misty, which assisted in the se by of its approach to the intended scenes of op-tions. It is thought in some circles that the wea nditions may have caused a hitch in the sche the aeroplanes and that it is possible that to bombs which were dropped on the Dutch Maastricht, near the German border, on Tues mysterious air craft may have come one of the British fliers. Fortunately no fatal

LABOR MEN WOULD ABOLISH

Trades and Labor Congress Gees on Record as approving of System—Minimo Labor Men.

St. John, Sept. 24 .- At the Trades and Labor (ress session to-day a resolution for abolishing rate detective agencies in Canada was adoj Pending such a time the resolution calls for leg regulating such agencies. Items in the a wort brought a lively discussion over Vice-pr ent Fred Bancroft's lobby and organization ac but he gave a good account of himself in ret

he report was accepted in its entirety. Hon. T. W. Crothers, Minister of Labor, addre pleasure at the settlement of labor disputes on outbreak of the war. Not a single conciliation be is in session in Canada to-day. As to food price war time, he said the department was investigated retail prices in 57 points in Canada.

Vienna, via Berlin and Amsterdam, September Austrian troops in Galicia having selected a bar ground on which they will oppose the Russians on the offensive, it has been announced. He fighting is going on along a line extending f Vistula River to Przemysl, the official statement s and every attempt of the Russians to break thro

The statement continues: "With the left v of the Austrian armies resting on Cracow and right on Przemysl and the centre strongly entrence it is anticipated there will be no great difficult ding back the enemy who is advancing too from his base to continue the conflict for any lea

RUSSIAN HAVE DEFEATED GERMANS.

Paris, September 24 .- A Petrograd dispatch to Matin says the Russians have defeated the Germ whom General Rennenkampf lured to Russian ritory, that Soldau, Eastern Prussia, has been tured by the Russians and that the Germans vacuating East Prussia to reinforce the The

GERMAN OFFICIAL STATEMENT. Berlin, via Amsterdam, September 24.—Official Suncement has been made that all attacks of

Alled French and British troops in France had I repulsed and that the German offensive in Ru continued, the fortress of Kovno, 135 miles east Keenigsberg, having been bombarded.

Despite hardships that troops have undergone cause of the bad week in both easiern and west thatres of war, the statement said, their enthusi s undiminished. They are fighting for their peror, who is confident of success through their

It is reported from field headquarters that a n ber of changes in commands have been necessas.

The Emperor and Crown Prince are in good her.

The Emperor is in touch with the entire situation in the eastern part, Russian forces took refuge hind the castern part, Russian forces took refuge. hind the fortress of Kovno. This was shelled by

In the Vosges cold weather has followed hains and there has been heavy fall of snow. It was also announced that reports from the em front stated the Russians were using dum-bullets. An investigation is to be conducted.