More Than Playing Ability

eir Backs When They Won Yesterday

TERNATIONAL RACE

in the International League is

lly the Mere Interestin

r the world's series.

Fellows Occupy the Spotlight, the

than mere playing ability for a team

on the series. This defeat of the

f John Ganzel's 1915 location is ap-

up at last. Pennant-winning John Cleveland Club and try to shake that

tail-end position in Ban Johnson's

three months ago it was tipped off

v pilot of the Rochester Club, had

a major league club, but the exact under cover. The Cleveland Club uiet, lest the team or the part of it

Birmingham, should play even worse

a lead of only half a game on the

t of yesterday's contests. Buffalo

Close as is the National League

the Hustlers, while Providence trim-

in the International eclipses it. At e Braves and Giants have the spot-

nt of the Dorval Park Jockey Club

use of the plant to the Government tion at the close of the present race

al thousand horses are to be pur-

anadian Government and many of

red at Dorval previous to their experient to Europe.

six hundred stalls at Dorval and any

divided so as to accommodate two inch three horses could be placed in

tember 16 .- Directors of the Re

teel Company have decided to defer reterly preferred dividend of 1% per

king German Capital Their Main

sian campaign called for the cap-

and Vienna as well as Berlin the

nt was made by Minister of War he objective is Berlin. We have

cing either Vienna or Budapest. It

move the Austrians as a source of

erely be used to hold the Austro-

actically in our hands. Galicia will

is the crippled Austrian army is I and Cracow is invested.

inistereing the laws there as fast

itory, but no step has been taken be Austrian Empire."

been accomplished and the So

in check.

siness than

ice in Canada for

long experience ou of thorough

topped

of the race courses.

LIC IRON AND STEEL

able October 1st, 1914

NG AT BERLIN

-Other Actions Incidenta

all world

Boston a lead of three and a half

Vol. XXIX. No. 113

MONTREAL, THURSDAY, SEPTEMBER 17, 1914

ONE CENT

Bead Office: - MONTREAL 92 Branches in Canada its in all Parts of the World.

r General Banking Business Transacted

THE DOMINION SAVINGS and INVESTMENT SOCIETY LCM.INION SAVINGS BUILDING

LONDON, CANADA

than mere playing ability for a team y? to 5 when outhit 15 to 7. Boston is miracle yesterday, turning what to 2 defeat in the fourth session into ad in the ninth. A continuation of justify the management in making hit nine times but beat the Giants ng his twenty-fourth victory of the-ing the count three to two in favor

NATHANIEL MILLS

Did Not See Little Craft Either Before or She Was Struck by Torpedoes.

of the British sub-marine E-9, which sank the "Three English sub-marines began stalking the

The sea was rather

"The sub-marine remained below for about 15 minand then came to the surface for a survey. 'It ain to sink within a short time.

in to sink within a short time.

"There were several other German ships in the lodge the Germans.

The great battle front is admitted by the French ships in the great battle front is admitte vicinity, but none of them were active fighting units.

The E-9 prudently dived again and remained under ace once more the Hela had disappeared.

nemy either before or after the blow was struck."

ALLIES REPULSE CERMANS.

n official statement at 4 p.m., giving this informaon, dated Paris: "Fighting continues with the utost violence everywhere. The Allies have repuls-

TO ACT ON DEFENSIVE IN FRANCE.

don, September 17.-A despatch from Rome ays that the Tribuna has received news that Gerwelve army corps, 480,000 men.

SERVIANS WITHDRAW.

London, September 17—Admission of Servian with-drawal apparently confirms the announcement in Visana that the Servian attack had been repulsed.

Surjatchitza. They lost two whole companies in stubbornness died rather than give an inch. forts to cross the Drina at Raca. One officer and

otwithstanding the success on northern front r troops have been recalled for strategic reasons. All is quiet on the Danube front."

AUSTRIA TO FORM NEW ARMIES.

Cerrière Della Sera saya Austria has ordered conscription en masse, to form new armies. It adds that Emperor Francis Joseph, taking this step, said:

There never felt so grieved over a decision of such starity."

A vienna despatch to the service of the construction of the construction

KING ALBERT TAKES OFFENSIVE.

Antwerp, September 17.—King Albert led his army way from Antwerp to-day for another offensive Antwerp to-day for another offensive against the Germans, while the Belgian wa, Klobucko, Sieradz and Kalisz in Russian Poland. and Wednesday. unteers are carrying on an active movement in extreme northwest of Belgium against the Uhlans he are raiding isolated districts in West Flanders. Fights are reported from Waereghem, St. Eloi and Inglemunster, where the Belgian volunteers were suc-

THE RIGHT WING ENCIRCLED. , September 17.—The Daily News prints a atch from a correspondent at Amiens saying that

e right wing of the German army has been enby the Allies.

WIRELESS AGAIN WORKING. Washington, September 17. — Wireless despatches om the Foreign Office in Berlin to the German Emclare that all French and English reports of ies in France are untrue.

The German retreat of the western wing was manoeuvre unaffecting the stragetical posion. The French attempt to break through the cen-te of the German position was victoriously repulsed. the despatch also claimed German successes at sevpoints on the long extended battlefield.

SAY ITALY WILL INTERVENE.

eptember 17.—The Daily Telegraph prints ation, that it is impossible for the Govern-

resist much longer.

THE MOLSONS BANK ALLIED TROOPS CROSS

LETTERS OF CREDIT ISSUED RIVER STAND HONEY ORDERS ISSUED RIVER Bridged In Three Places In Face of Terrific Fire From German Batteries on Hills

ENEMY IN STRONG POSITION

n Guns Have Clean Sweep of Wide Swam Vhich Allies Must Cross in Order to Dislodge Them-Making Great Efforts to Cut Off Von Kluck.

(Special to Journal of Commerce.)

Paris, September 17.-The Allies are still bombard-German positions along the Alsene River, Bosnia. but the latter have thus far repulsed the efforts of the British and French forces to drive them back unable to secure a firm foothold on the north side German general. of the river, although they gained crossings at three points under a terrific concentrated fire from the German hatteries

The efforts of the fifth French army and the first police in suppressing rioters. and second British corps are concentrated in an (Special to the Sournal of Commission)

London September 17.—The following story of the struction of the German cruiser Hela, was telestruction of the German cr London September 17.—The rollowing story of the destruction of the German cruiser Hela, was teledestruction of the German cruiser Hela, was teledestruction of the German right wing, commanded by General
Von Kluck. The French are driving from the west, oned from from a member of the while the British are striking up from the southeas The fighting at this point on the 120 mile front

The artillery duel which is going on is the might that time. The Hela then was about six mightiest known to warfare with guns of tremenmiles off the German coast. It was about 6.30 in the morning when the E-9 came to the surface, sightthe morning when the E-9 came to the surface, sighted the enemy and saw that it was within easy range.

The E-9 dived at once and getting within certain ange of the Hela released two torpedos at intervals of tion of the river. It is evident that the Germans ange of the Hein released two torpedos at intervals of accords. It is not known whether both hit the have massed all their available strength along the September 11. The French War Office has never admark, but one certainly was effective, as a terrific ex-

The position held by the Germans around Laon i paritcularly strong. They have heavy artillery and troops massed upon a hill which rises above a big to abandon its position at Varennes and is now movmes anormen came to the salication badly and cerare of marshy ground. The Allies are compelled to ing northward through rough country between the cross the marsh land before they can attempt to dis- Argonnes and Meuse.

military authorities to give the Germans an advantage, if they have a sufficient supply of ammunition, and their men are not too exhausted to hold it. larly heavy fighting northeast of Soissons, are now The line of the German army rests upon the last of in position for pitched battle, which, if successful industry, or an addition to the Dominion steel plant the achievement to the Admiralty until yesterday, a great semi-circle of hills, which lie from the achievement to the Admiralty until yesterday, a great semi-circle of hills, which lie from the for the Allies, may be the last fight on French soil. when she got within wireless range. The sub-marine trew declare that their boat never was seen by the hind it lie flat plains stretching to the Meuse.

In order to approach the German position near New York, September 17.—The War Office issued tory which had been blasted by shell fire. The German artillerymen had bombarded the roadways with their heaviest guns in order to tear them up and litter them with wreckage to hinder the advance of ed a counter attack made by the Germans from their the pursuers. Most of the roads were fined with popuar trees and the mighty trunks of these were torn and shattered by the shrapnel and thrown across the highways.

The German gunners showed good marksmanship and as each burst shell tore a hole approximately will adopt defensive tactics in France, and twenty yards in circumference in the earth, it can will operate on the offensive against Russia with be seen that the forward movement of the French and British infantry was badly hampered. It was from that city to reinforce army in France. Bruscessary for the artillerymen to move their guns sels, however, had not been abandoned and troops the torn up roadways.

The town of Soissons was raked with artillery fire drawal apparently confirms the announcement in Wiena that the Servian attack had been repulsed.

Official dispatch given out at Servian Legation of thunder from the German batteries was incessant says: "Montenegrins defeated the enemy near Koulilobo for two days, and the greater part of two nights, as In Sunday. Deseptate fighting continues around the Germans shelled the river banks. The British suffered heavily there, for the men worked in the suffered heavily there, for the men worked in the face of a raging fire, and with true Anglo-Saxon subject to two highest as realizing the danger of withdrawing eight army corps from the western front, are now returning face of a raging fire, and with true Anglo-Saxon subject to the western front, are now returning face of a raging fire, and with true Anglo-Saxon subject to the western front, are now returning face of a raging fire, and with true Anglo-Saxon subject to two mights, as realizing the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front, are now returning the danger of withdrawing eight army corps from the western front are now returning the danger of withdrawing eight army corps from the western front are now returning the danger of withdrawing eight army corps from the western front are now returning the danger of withdrawing eight army corps from the western front are now returning the danger of withdrawing eight army corps from the western front are now returning the danger of withdrawing eight army corps from the western front are now returning the danger of withdrawing eight army corps from

ITALIAN RESERVISTS TO REPORT. London, September 17.—Italian reservists in Paris

have been ordered to report on September 18, according to a dispatch to the Telegraph.

AUSTRIANS RETIRING

yond Przemysł to block the road to Cracow. The rest of the Austro-German forces are in a neadlong flight. On the left bank of the San the Russian forces have made a successful attack on the Austrian army.

The Austrians fled out of districts of Czenstohco-

0000000000000000000 WAR SUMMARY.

Dual Alliance continues to issue astigmatized state

Petrograd reports says the Russian advance

Austrian forces lost 5,000 prisoners at Turobot

A German force of 60,000 men it is reported ha hed into Belgium within past 24 hours.

Germans reported to be fortifying Brussels and

Capture of Vishegrad by Servians is reported Servian army is now approaching Saravejo, capitol of Bosnia.

from the hills along the Aisne. The Allies have been the Bulgarian frontier under the command of a

Popular demonstrations in Italy have become

It is evident Germans have massed all their available strength along the present battle line to hold back the pursuit of Allies.

On its right flank, the Germans' position is strong

Allies have effected several crossings over Aisne

Maubeuge capture reported by the Germans or September 9 was said to be still holding out on

German Crown Prince's army has been compelled

The armies of the Allies and Germans, who have

Despite difficulties caused by heavy rains. the Germans have placed most of their guns, and perhaps one of the greatest artillery duels in history is Solssons the French and Critish had to cross terri- now going on, in which 5,000 guns are believed to b engaged.

SERVIAN ARMY RECALLED.

London, September 17.-Recall for "stragetic rea sons," of the Servian army which invaded Austria is announcd in a despate hreceived by the Servian Le-

GERMANS WITHDRAWN FROM OSTEND.

Ostend, September 17.-Word is received here from Brussels that German troops had been withdrawn are being placed at railway construction, agriculture across the wheat and hay fields in order to avoid have been replaced by German naval reserves and Government is establishing a modern drainage sys embers of the Landstrum.

GEN. VON HINDENBURG TO GO TO FRANCE. Petrograd, September 17.-Reports from the seat

of war in Eastern Prussia indicate that the Germans General von Hindenberg has been summoned ur-

gently from East Prussia to take command of an army division against the Allies in the western bat-

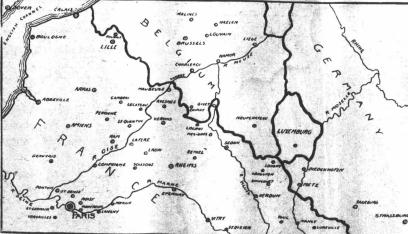
MORE GERMANS CAPTURED.

vas made at the War Office that 5,000 Germans aid- sources. ing Austrians in Galicia have been captured by the

GERMAN REINFORCEMENTS.

Maestricht, Holland, via Amsterdam, September 17.

One hundred regiments (about 100,000 men), of German infantry, and artillery forces, with 40 guns,



following comment on the Italian situation:

To-day's despatches indicate that a desperate battle is being wage dbetween the allied armies and celling in Italy is growing so strong in favor the Germans along a front of nearly two hundred miles. The Germans, whe have been driven across the therefore, the distribution that it is the manufacture of the Germans along a front of nearly two hundred miles. Since the control of the GovernThe position in Albana is a direct menace to the control of the

Canadian Commission Appointed To Determine Feasibility of Making **Artillery Ammunition Here**

BUSY EXPERIMENTING

Making This Ammunition a Delicate Task Involving Many Operations — Commission Will Act In Executive Capacity.

(Special Correspondence.)

Sydney, C.B., September 17 .- A Canadian commistram, of Montreal; George W. Watts, Lt. Col. Lafer. Turkey is reported to have massed an army on gie, and A. G. Carnegie, Toronto, has been appointed inquire into the feasibility of the manufacture of shells for the Canadian and British field artiller guns in Canada. On Tuesday last the commission assembled at Camp Valcartier and discussed the violent that troops have been called out to aid the matter, but the result of their findings has not so

Your correspondent has it on good authority that the government has set aside two million dollars to be used in this work.

The commission acts as an executive cor and has the power to go ahead and turn out the fin-The fighting at this point on the 120 mile front is deadly to both sides. The British attack on the and their heavy artillery is massed upon a hill.

The shells will be for the eighteen pound artillery guns used by the British and Canadian troops in the

> At present certain departments of the Nova Scotla but are severely handicapped by flooded condition Steel Company are busily engaged experimenting on this subject, and preparing plans and specifica-tions for tools, etc., that may be necessary in the manufacture of these shells.

The manufacture of these shells is a very delicate and intricate business, and no less than twenty-three operations have be be performed before the finish-ed shell is turned out and ready to enter the breech of the foeld guns.

Experimental work along these lines is being carried on in other large steel plants of Canada, and each day data is being collected and soon, sufficient will have been obtained to begin actual work. Mr. Cantley stated on inquiry that, at the moment he been engaged in preliminary skirmishing since Sun-day along the entire new battle line, with particucompany were making the experiments as noted. As a direct outcome of the European war, a new

may be established in Sydney.

nd General Brusiloff are continuing their operations against the Austrians, and their strongholds in Galicia, a Russian army is proceeding west through Poland. This army is the one that crushed of the land. A new era has opened in the history the Austrian left wing at Opole and Turobin, ac- of the two nations. cording to a Warsaw correspondent of the Novoe he Russian advance, falling back into Silesia."

buted to various points in the Empire, where they a strength instead of a weakness to the Empire. lumbering and road making.

Hundreds have been sent to Turkestan, where the Sovernment is establishing a modern draining and the Boundary draining and

ANOTHER MOVE FOR PEACE.

Berlin, via Amsterdam, September 17.-Informal representations have been made through diplomatic channels to Emperor William as to whether Germany would accept another offer of mediation by the Un-

ited States. A reply has been sent to Washington. Though the contents of the reply have not been advance of French and English troops toward the made public, it is reported semi-officially that the new German line of defence was reported to Emperor pointed out that Germany has not sought French Embassy to-day from War Office at Borwar, and that it would place no obstacles in the way of peace, but would under no circumstances enter into negotiations that would threaten territorial in-Petrograd, September 17.-Official announcement tegrity of the Empire, or weaken her commercial re-

RUMOR LANCASTER SUNK KRONPRINZ WILHELM.

New York, September 17.—An unconfirmed report New York, September 17.—An unconfirmed report says that the North German Lloyd liner Kronprinz Wilhelm has been sunk at sea by the British cruiser Lancaster.

Were strongly posted. French advance guard is familiar with country about Noyon.

"Allies are on the high hills on north of Vic-Sur-

DENIES RUMOR.

New York, Septemer 17 .- Stephen Birch, of the C uggenheim interests, says that interviews alleged O to have come from his regarding a gold strike in O Alaska are all false.

HAVE OCCUPIED PRZEMYSL.

Paris, September 17.-A Petrograd despatch to the O far collected. The lists will close to-morrow

OFFENSIVE.

reached the German right wing and General Von O cause and not only would they give their O Kluck's army, taking the offensive, is striking fiercely at the Allies' lett. New French troops are being o well. J. W. McConnell's team continues to O rushed to the vicinity of Noyon.

"The Germans have attempted the bombardment of Rheims-but with little effect. Should the enemy of the Judges of the Superior Court. Oraris will naturally follow, but we believe General Vo. Kluck's army has little chance of success.

The Canadian Bank of Commerce

Head Office-TORONTO

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

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ENGLAND AND MEXICO, AND AGENTS
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Collections Effected Promptly and at Reasonable

TO SUPPORT THE EMPIRE

John Redmond, in Course of Patriotic Speech, Calls on Countrymen to Stand Shoulder to Shoulder in Support of Great Britain.

London, September 17 .- "The democracy of Great Britain have kept faith with Ireland, and it is now men to bear their share in the war in which the Empire is engaged.

"The Irish people," Mr. Redmond continued, "know and appreciate the fact fully that at last, after centuries of misunderstanding, the democracy of Great Britain have finally and irrevocably decided to trust Petrograd, September 17.-While General Ruzsky them and give them back their national liberties.

"By overwhelming British majorities a charter of liberty for Ireland has three times been passed by the

"During the long discussion on the Irish problem in remya. He says: "The German forces that en- Parliament and on the platform, we promised the tered Russian Poland are steadily retiring before British people that a concession of liberty would same effect in Ireland as in every other part According to the Bourse Gazette, which is a semi- of the Empire, notably, in recent years, in South official newspaper, the 200,000 prisoners taken in the Africa, that dissatisfaction would give way to frienddefeat of the Austrians in Galicia, are being distri-

OF ALLIES STILL GOES ON

Line of Battle is Now Seventy Miles North of Most Advanced Position Reached by the

(Special to The Journal of Commerce.) Washington, September 17.—News of continued

Dispatch reads: "On September 14th and 15th, the rear of the enemy was forced to encounter the advance guard of our army. Other German troops reinforced the enemies rear-guard and they were compelled to accept battle along the entire front. In many places they

Lancaster.

The report was brought by Pilot A. Nichols, of the tug Pioneer. He stated he boarded the Lancaster yesterday off Ambrose Channel and was told by the Lancaster's officers that they had sunk the Kronprinz Wilhelm. No confirmation has been secured from any official source.

"Allies are on the nigh hills of north of Vic-Sur-Naisne, Soissons, and Laon and on high hills of north of France. They also are on a line north of the village situated on west of the Argonne Mountains. The line continues over the Argonne Mountains from the north of Varennes. This latter place has been evacuated by the enemy who have reached the River Meuse close to Forest or Forges on the north of Verdun."

THE PATRIOTIC FUND.

In reflection of the hard work being done by the teams working for the Canadian Pat- O O riotic Fund, the fund was further inflated today by \$124,411, making a total of \$871,382 so Matin says the Russian Army is reported to have o night, when another quarter million dollars o occupied Przemysl, the Austrian fortress on the O is expected which will swell the fund to well O River San. VON KLUCK'S ARMY RE-INFORCED TAKE

O luncheon, Mr. Mortimer Davis was in the O chair. The Reverend Rabbi Gordon was the O O speaker, and he was enthusiastic in stating Paris, September 17.—Heavy reinforcements have O that the Jews were heart and soul with the O rushed to the vicinity of Noyon.

Ohold first place, and for the past twenty-four of hours, they reported collections of \$20,200. Ohours, they reported to notable gifts reported were: Ohours, they reported collections of \$20,200. Ohours, they reported

RESS, LIMITED

Good Quality

MONTREAL

CANADIAN SERVICE

Sept. 23......ASCANIA

Steamers call Plymouth eastbound. Rates, Ascan-ia, Cabin (II), esatbound \$57.70 up; westbound \$47.50 ss. eastbound. \$35.25; westbound \$35.00. THE ROBERT REFORD CO., LIMITED.

General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street. Uptown Agency, 530 St.

Sept. 26......CASSANDRAOct. 10 Oct. 10ATHENIA... ... Passenger Rates—Cabin (II.) Eastbound \$57.50 up. and officers than hitherto. Westbound \$47.50 up. Third-class, eastbound and

westbound, \$36.25.

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



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VISIT THE CAMP AT

VALCARTIER Steamer leaves Nightly 7,00 p.m., connecting Quebec with trains direct to the Camp.

> Also the Famous SAGUENAY RIVER

Steamer leaves Quebec Tuesday, Wednesday Friday and Saturday, 8.00 a.m.

SPECIAL LOW RATES.

Ticket Office-9-11 Victoria Square

The Charter Market *********

(Exclusive Leased Wire to The Journal of Commerce.) New York, September 17 .- Chartering continues active in the steamer market, particularly in the trans-Atlantic trades. A number of large carriers were closed for grain, six of which were for oats for the French Government for army purposes, and thre boats were taken for coal to the Mediterranean. Ad ditional freights offer steadily in several of the trans-Atlantic trades, but the demand from other sources is limited. Rates are steady to firm in all Few Signs of War Born Pessimism in St. John although tonnage is fairly plentiful, and is freely tendered for charter, and the variations during the past few days have been slight.

tonnage for later than October loading.

rom Baltimore to picked ports United Kingdom, 1s option, French Atlantic ports, 2s 11/2d, prompt. British steamer Maylands, 32,000 quarters oats,

British steamer Baron Ogilvy, 38,000 quarters oats,

or Newport News, to French Atlantic ports, 2s 2%d, prompt. Danish steamer Kronberg, 24,000 quarters, from the Gulf to Christiania, 4s 3d, prompt.

Petroleum-Danish steamer Uraniaenborg, 12,000 gen, p.t., prompt. Coal-Norwegian steamer Rags, 2,297 tons

e to the River Plate, p.t., prompt. British steamer Harpagus, 3,672 tons, from Nor

diterranean, p.t., prompt. her Veniero, 3,308 tons, from Virginia Italian steamer volley, p.t., prompt.

to West Coast of Italy, p.t., prompt.

steamer Westlands, 2,001 tons, from Bal-

British steamer Westlands, Z.WI tons, from Bal-nore to Tampico, with coal and coke, p.t., prompt. British steamer Malinche, 1,16 5tons, from Bal-nore to Tampico, with cokes p.t., October. Schooner Horatia L. Baker, 720 tons, from Phila-

READING COMPANY.

Philadelphia, September 17.—The Reading Com ny has declared regular quarterly dividend of

MAINE CENTRAL

., September 17.—Maine Central quarterly \$1.50 per share divid r 1st, to stock of record Septem

CHANGE IN REGISTRY REGULATIONS WILL BENEFIT AMERICAN SEAMEN

nd Pilots, Expresses Opinion that America Mariners Will Ultimately Benefit— Ques-tions Still to be Settled.

That the law admitting foreign-built steamers t enefit of the American masters and officers was the opinion expressed in the course of an interview with the New York Journal of Commerce by Arthu G. Stiles, counsel for Harbor No. 1 of the America Association of Masters, Mates and Pilots

Since the proclamation of President scinding the navigation laws of the country for period of seven years, so that foreign steamship owners who would change the registry of their boats need not be forced to put new men in charge of have been preparing plans to vigorously oppose the change in manning laws contemplating it is reportd, legal proceedings so as to enjoin the Government officials from permitting vessels flying the American flag from leaving ports with foreign officers.

This opposition has not had the support of the more observant members of the associations who have been prone to look ahead and who believe that the increase in tonnage of American shipping will ..Oct. 24 furnish more opportunities for American shipmasters

> When a protest was made to the Department of Commerce a Government official said:

"It must be borne in mind that the foreign officers day. are not taking positions that heretofore have been held by Americans and that therefore the American citizens are not losing anything by the relaxing of the navigation laws.

"On the other hand, under the provisions of the President's order, many vessels will come under American registry and thus all the American merchant the first two years the law will not work to the advantage of the American licensed officer, but after September 4, 1916, all vacancies on such vessels will have to be filled by American citizens. Furthermore, all positions on newly registered steamers will have to be filled by Americans after seven years, and unless the various officers on British boats, now in nearly all cases members of the British naval re serve, care to relinquish their British citizenship, lines will be forced to employ American masters

While to a certain extent subscribing to the above opinion, Mr. Stiles stated that there were several factors in the rescinding of the navigation laws that are still to be settled.

its plan of keeping the record of foreign officers Colborne serving on newly registered steamers. It is the desire of the association that instead of giving a license to such masters and offcers the Department give them a permit to operate a certain steamer until the expiration of the seven-year limit. Then if the master or officer has not adopted American citizenship it will become necessary for the line to place American mariners in charge.

"Many questions will arise in the enforcement o the proclamation of the President, I understand that the Department of Commerce believes that a foreign officer is allowed to serve on any of the ships of a certain company. It is our contention that an officer an serve only on the steamer with which he was tion objected to the inclusion of the coastwise proision which was inserted in the bill prior to its pas sage, and while the opinion of a majority of the embers is that the President has done them a deep injustice, I personally think that with a greater mer chant marine the American ship-officer will ultimatey have more opportunities for employment. As to that such an action has not a leg to stand on.'

EXPECT BIG BUSINESS

Where Activity Promises Well For Winter.

St. John, N.B., September 17.-The dominant feel ing among business men and manufacturers here is almost wholly to boats in position to give September that the business situation calls for the fullest disor early october delivery at the loading ports, and that the business situation can for the fullest dis-there is but little inquiry in any of the trades for is to be gained by a manifestation of pessimism, nor than October loading.

do the circumstances warrant it. Thanks to the sel market remains quiet and uninteresting. There is some improvement in the gen- lanes between Canada and the rest of the world eral demand for vessels, and no quotable changes in with the exception of the countries that Britain is at war with, are available for traffic without inter-The supply of unchartered vessels is greatly in ruption. As the war progresses toward a finish the coess of the limited requirements of charterers.

Charters—Grain: Norwegian steamer Drot, 18,000 to their limit in the carriage of grain and other foodquarters, from Baltimore to Bergen, at or, about 4s stuffs. Lumber will also be necessary in the rebuild-prompt. British steamer Hollington, 35,000 quarters, oats, of the arts of peace which is bound to follow the from Baltimore to Bordeaux, or St. Nazaire, 2s 3d, cessation of hostilities. Again, many industrial lines which have hitherto been followed by Germany and British steamer Gascony, 25,000 quarters oats, from Austria, are likely to be transferred to Great Britain re to Bordeauxs, 2s 2d, prompt.

and to Canada, so that, while there may be a little
apprehension at present, the outlook is far from beand to Canada, so that, while there may be a little ing a discouraging one. So far as St. John is concerned, it is expected that a large grain business will be done here during the coming winter. The potato forward to Great Britain, will be sent through the of St. John, and doubtless there will be other Brunswick. Taking everything into consideration,

PHILADELPHIA AND READING.

New York, September 17.-President Voorhees, of says in the annual report that the company's surplus lecreased from \$11,560,085 on June 30th, 1913, to \$8,426,178 on June 30th last. The funded indebtedness upon the company's pro

perty was increased \$46,000 due almost Philadelphia Subway.

Junction to June 30th, 1914, \$1,119,233.

STEAMSHIP ARRIVALS.

New York, September 17 .- The Greek Liner Athan in 132 second cabin and 106 steerage passengers British steamer Suruga from Iloilo June 25, Sing pore July 12, Port Said August 13, arrived via Bost andise to Barber and Company. The Norwegian steamer Hermod, from Reykjavek arrived with merchandise to Bennett Hovslef and

Lancaster and Essex patrolling waters near Am ose Channel Light.

Shipping and Transportation

THURSDAY, SEPTEMBER 17th, 1914.

Almanac.

Moon's Phases. Last Quarter,—September 12. New Moon.—September 19. First Quarter.—September 26. Sun rises 5.39 a.m., sets 6:10 p.m

High Water at Quebec To-Morrow 4.43 a.m.—Rise, 15.3 feet. 5.07 p.m.—Rise, 14.8 feet.

Weather Forecast Lower Lakes and Georgian Bay-Moderat

fine and warm Ottawa Valley and Upper St. Lawrence

Lower St. Lawrence and Gulf and Marit

Superior.-Moderate winds, fair and a little

Manitoba .- Fair and cool.

Saskatchewan.-Mostly fair and

showers. Alberta.-Cool, with showers in some localities Northern New England.-Fair Thursday and Fri

CANADA STEAMSHIP LINES, LIMITED.

(Operating Department Freight Steamers.) Location of steamers at 6.20 p.m., Sept. 16th, 1914. nadian-Arrived Fort William 4 p.m. 15th.

Acadian-Arrived Toronto 6.45 a.m. to-day. Hamiltonian-Port Colborne Calgarian-Down Port Huron 3 a.m. to-day

Fordonian-Port Colborne. D. A. Gordon-Up Port Huron 7.10 a.m. to-day. Glenellah-St. Lawrence River, eastbound for Mo

Dundee-Left Kingston 4 p.m. 15th for Montreal Dunelm-Down Port Huron 12.40 a.m. to-day. Strathcona-Arrived Port Colborne midnight las Donnacona-Left Fort William 7 a.m. to-day

C. A. Jaques-Arrived Port Colborne midnight la A. E. Ames-Due up Kingston for Port Colborne. H. M. Pellatt-Left Montreal 11 a.m. to-day for

Port Colborne. I H Plummer-Left Montreal noon to-day for Port Rosedale-Left Montreal 11 a.m. to-day for Port

Neepawah-Left Montreal 6 a.m. 15th for Port Beaverton-Arrived Cleveland 2 p.m. to-day

Tagona-Left Port Colborne 1 a.m. to-day for Tor

Arabian-Due up Kingston for Port Colborne Ionic-Arrived Montreal noon to-day. Bulk Freighters.

W. Grant Morden-Due to leave Port Arthur to light for Port Colborne. Emperor-Port Colborne

Midland Prince-Left Port Arthur 3 p.m. for Por Midland King-Arrived Fort William 7 p.m. 15th.

Emp. Ft. Wm .- Due Port Colborne Emp. Midland—Left Fort William 9.30 p.m. 15th Winona-Due Lorain to-night. Stadacona-Due up Soo early this morning

Scottish Hero-Due up Soo to-night. Turret Court-Up Port Colborne 10 p.m. 15th fo

Turret Cape-Due Port Colborne

Turret Crown—Down Port Huron 2.30 a.m. to-day.

A. E. McKinstry—Up Kingston 9 p.m. 15th for May, 1913. Try, therefore, as she may, Germany Thorold.

to-night, westbound. Mapleton—Ellis Bay Haddington-Arrived Quebec 2 a.m. to-day

Valcartier-Fort William, loading. City of Ottawa-Left Montreal 8 p.m. last night fo

SIGNAL SERVICE.

Crane Island(33-Smoky, southwest. In 1.30 a.m. Sticklestad. Out yesterday 8.30 p.m. Renvoyle. Out 2.45 a.m. Gaspesien, 6.20 a.m. Savoy. L'Islet, 40-Foggy, calm.

Father Point, 157-Smoky, calm. In 4.50 a.m. steam yacht. In yesterday 9,00 p.m. Georgetown. Out 3,00 a.m. Kromprins Olav, 5.30 a.m. Imatica. Matane, 200-Smoky, calm.

Cape Chatte, 234—Smoky, ca Martin River, 260-Clear, calm. In 6.30 p.m. yes terday Dwyer.

of Gaspe. In 6.30 p.m. yesterday Glend Fame Point, 325-Clear, calm. Out 4,00 p.m. yes arge shipments of agricultural products from New terday Waccamaw, 11,30 p.m. Storstad and Maskin-

onge. Cape Rosier, 349—Clear, north, P. Maquereau-Clear, northeast.

P. Escuminac-Clear, northeast, West Point, 332-Clear, north. Ellis Bay—Mapleton at wharf. S. W. Point, 360—Clear, northeast.

South Point, 415-Clear, northeas Heath Point, 438-Clear, northeast. Point, Amour, 673-Cloudy, strong east,

FEW MERGANTILE VESSELS ARE NOW BEING BUILT

The war is having a very serious effect, says Shipping Illustrated, on the construction of maccantile vessels in Great Britain. On the outbre British builders were asked by the Ad etion of war vessels. Shipbuilders readily agreed to this, with the result that comparatively ittle mercantile work is proc time. British shipbuilders and engineers who ha ted for ship plates, ingot steel shafting, and other forgings, also steel castings, tubes, etc., with German manufacturers, are placed in a very diffi-cut position, as in order to get material in Grea Britain, they will have to wait some consideral time, and will have to pay a much higher price that ad been agreed upon with the German turers. In the case of shafting the price is nearly wice as much as the German contract prices; in fact, ever since dumping commenced the Germa prices have, so far as engine material concerned prices only covered a very small margin of profit and in some cases the quotations were practically at cost. The same applies to boiler plates and, to ome extent, ordinary steel plates, but there has not There is no doubt, however, that British manufacturers have had such an experience be very careful as to the prices they accept. It is pelieved in some quarters that the financial condition be unable to continue the dumping which has been uch a serious thing for British steel and forge mak ers in the past. Whatever happens, however, as esult of the war, there is no doubt that the cost of urrent recently, while the delivery of vessels now inder construction will be delayed. The unfortun that the few orders for American-owned boats which were hanging fire in the United Kingdom before the at higher prices.

Setting aside losses in war, British naval strengtl relation to Germany is likely to go on increasing as long as the war lasts. There are two enormous with ten 14-inch guns apiece, and no doubt the Adniralty has its eye on them. So far as the usua ources of information go, Germany is building only ne capital ship for foreign account; besides a few light cruisers and destroyers. In the ordinary course the four "Queen Elizabeths," with their formidable batteries of 15-inch guns, were not due to be ready pleted for service before the end of the year. Strenu s efforts are being made to get ready the large the cruisers now on the slips, particularly the light 29-knot "destroyers of destroyers." which will be particularly useful in the sort of guerilla warfare that the German Navy is most likely to favor. Germany will, no doubt, strain her sinew the utmost, but Great Britain has a great advantage over her in ships under construction. When the ast of the "Koenigs" is finished (which should be at the end of this month) she will have seventeen Dreadnoughts in commission. But she will have or the stocks only the "Ersatz Worth," commen Schichau, Danzig, in April, 1913; the "Ersatz Kaiser Friedrich III.", laid down at Wilhelmhaven only few weeks since; and a battle-cruiser, as yet only annot add more than two battleships to her navy in the next six months, whereas, including the Saskatoon-(15th report wrong)-Leaves Montreal Chilean ships, Great Britain can add six.

> Belle Isle, 734-Cloudy, northeast, 6 bergs Quebec to Montreal

Longue Pointe, 5-Light fog, calm. In 12.35 a.m Vercheres, 19-Clear, southwest. In 8.20 a.m. Sague

Sorel, 39-Foggy, south. Three Rivers, 71—Hazy, light southwest. Left up 12.30 a.m. Spray and tow. Left down 8.20 a.m. Batis-

Batiscan, 88-Light fog, light calm. St. Jean, 946-Foggy, calm.

Grondines, 98-Foggy, calm. In 9.15 a.m. Haddingon, 4.25 a.m. Virginia and tow Portneuf, 108-Foggy, calm St. Nicholas, 127—Clear, west. In 6.30 a.m. Stickle-

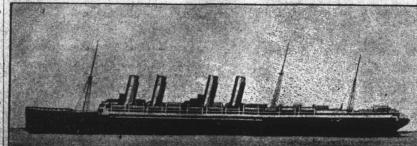
Bridge, 133-Clear, west.

Quebec, 139-Clear, light west. Arrived in 5.30 a.m a.m. Savoy. West of Montreal.

Lachine, 8-Clear, west. Eastward 2.50 a.m. Glenellah, 8.45 a.m. Nicaragua.

o.m. Wallace, 8.25 p.m. Belleville. Port Dalhousie, 298—Eastward yesterday 4.25 p.m. place on Sunday next, and there are now Port Colborne, 321-Eastward midnight Fordenia

7.00 a.m. Dunelm. Yesterday 2.20 p.m. Easton, 3.20 p.m. Glenmount, 5.20 p.m. Hamiltonian, 9.00 pm. Sault Ste Marie, 820-Clear, southeast. Eastward



RAILROADS

CANADIAN PACIFIC SPECIAL EXCURSION QUEBEC AND

RETURN

EXHIBITION

OTTAWA. Return limit, September 21, 1914.

Lv. Windsor Street 17.55 a.m., \$8.30 a.m., †9.05 a.m., †9.45 a.m., †4.00 p.m., \$7.40 p.m., *9.00 p.m., *9.45 p.m.

Lv. Place Viger *8.00 a.m., *5.45 p.m. Daily. † Daily ex. Sunday. ‡ Saturday only, & Sunday only.

Dorval Race Track

Until September 21. Lv. Windsor Street 1.00 p.m., 1.30 p.m., 2.00 p.m. Return after last race. Single 15c. - Return 25c. on can be had at Lunch Counter and Din-Hall, Windsor St. Station.

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO

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

Lake Ontario Shore Line

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

TICKET OFFICES: 141-143 St. James Street Phone Main 8123 Windsor Hotel. Place Viger and Windsor Street Stati

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

INTERNATIONAL LIMITED. Canada's Train of Superior Service Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8.00 a.m., daily.
IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m., arrives Toronto 7.3 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Com partment Sleeping Car Montreal to Toronto daily

EXHIBITION

OTTAWA. Going Sept. 17, 19 \$4.50 Going September 18 Return limit, September 21, 1914

VALCARTIER MILITARY CAMP.

TIME TABLE CHANGES. A change of time will be made September 20th Fime tables containing full particulars and all in

> be had on application to agents 122 St. James St. cor. St. Francols Karlst -- Phone Main 331 Windsor Hotel

VALCARTIER CAMP

Excursion to Quebec Excursion tickets will be on sale by C. P. R. to-mor ow and Saturday, and tickets are good for return until Monday. A visitor to the camp gets a good idea of the marshalling of troops on the field of war and, in this case, of the various regiments the British Army is comprised. The headquarters of the staff is within half a mile of the Railway Station and those desiring to visit friends should enq in what district of the camp the location of the regiment to which their friends are attached. is along the Jacques Cartier River for all tween two and three miles. The tents give scene a picturesque appearance and along running east and west and north and some ments of cavalry, artillery, engineers and i each regiment in a distinctive garb, enable tor to form an opinion of what prevail ed on the battlefield sight is the pontoon bridge across the riv here between 300 and 400 feet wide, bu hours and across which the cavalry and the artillery and forage waggons crossed after construction. The Commisariat Depa Norhilda. Out 5.35 a.m. Blackheath. Left out 2.45 each regiment is also worthy of a visit, while the cleanliness of the whole camp is remarked ing incinerators at regular intervals in which re appearance as a well kept street in the city. Cornwall, 62—Clear, calm. Eastward yesterday 9.15 out the camp the accent of the Cockney, the Doric the Highlander, the Brogue of the Son of the Emerald Galops Canal, 99—Clear, calm. Eastward 4.30 a.m. Isle and the Soft Patois of the French-Canadian heard on every side. The review which is to take men in the field, will afford such a scene as has itherto been witnessed in Canada

The excellent train service of the C. P. R. will able excursionists to get back to Montreal vening, as the train advertised to leave the camp at

The return rate to Quebec is \$4.00.

UNION PACIFIC WILL NOT

HURRY ITS BOND ISSUE New York, September 17.—The Union Pacific has nade application to the Missouri Public Ser mission for approval of an issue of \$31.84.900 first lien 4 per cent. bonds to be floated at par. None of the bonds are to be sold at this time, the issue being merely an inter-company matter to cover gen eral expenditures from 1910 and impro

As the Union Pacific has between \$75,000,000 \$85,000,000 cash on hand, chiefly as a result of the sale of Southern Pacific stock, the company will be in no hurry to dispose of its bends. It is prope to have \$20,000,000 of the issue in British pou sterling and the remainder in dollars.

OL XXIX. No. 113 REAL ESTATE

resterday. This was the purchase by at Land Company, Ltd., of 1876 lots of Point aux Trembles, known as Nos. 77-134, to 1. 10 154, 164 to 193, 196, 197, 206 to 243, 251 to 286, 294, 287 to 320, 322 to 324, 325 to 387, 388 to 459 o 518, 516 to 518, 521 to 544, 546 to 548, 550 to 611 40 513, 515 to 518, 521 to 644, 546 to 548, 550 to 611 to 674, 576 to 737, 740 to 742, 745 to 768, 770 to 772 to 533, 337 to 898, 900 to 916, 964 to 966, 969 to 992 to 998, 998 to 1059, 1061 to 1122, 1124 to 1185, 1190, to 1116, 1218 to 1220, 1222 to 1283, 1286, 1288 to 1815, 1216 to 1409 and lot 1412 parish of Pointe aux T

Mas Perlman sold to Bernard Josephson lot 93
Louis ward, measuring 40 feet by 73 feet with
uildings erected thereon in Cadieux street, for

The Sheriff of Montreal sold to Leon Payette, he er, lot 31-2 parish of Montreal, measuring 84 by 108 feet, with the buildings, bounded by Villenn idar streets and St. Catherine road, for sdas T. Lapointe purchased from Gilbert

on lot 363 St. Mary ward, measuring 47 feet b teet, with the buildings on Plessis and De Salab lolsons Bank, Ltd., sold to Joseph A. Joly lots 15-16 and 18 Cote St. Louis, Laurier ward, with

lings belonging to the vendor for the sum of the property is on Bernard avenue and I The remaining sales were for sums of less than

FIRE HAZARDS COMMITTEE SUBMIT RULES ON MATERIA

At Meeting in New York Fireproof and Fire-resis erials are Defined and Report

sive Leased Wire to The Journal of Comme New York, September 17 .- A meeting of the ands Committee of the Industrial Board was The following proposed rules defining i roof and fire-resisting materials were submi consideration and revision. In what classes of buildings less than five sto

in height shall fire escapes not be accepted as dired means of exit? (Section 97B, sub-division In what buildings over five stories in height s escapes be accepted as required means of e ction 79B, sub-division 1) In what buildings, or class of buildings, five sto or less in height, shall stairways, serving as required to be inclosed in fire

sisting partitions? (Section 79B, sub-division 2) what conditions shall there be allowed an crease in the number of occupants a floor to a n ber not greater than at the rate of twenty pers for every eighteen inches of width of stairw.
(Section 79B, sub-division 2.)

EQUITABLE TRUST. New York, September 17.—Equitable Trust dec ed regular six per cent. quarterly dividend, pay September 30 to stock of record September 21.

Real Estate and

Bleury Inv. Co. Caledonia Realty, Com... 15 Can. Cons. Lands, Ltd. ... Cartier Realty Central Park, Lachine 20 Corporation Estates 55 City Estates Cote St. Luc R. & Inc. Co... . . 50 C. C. Cottrell, Ltd., 7 p.c., Pfd. 14 Daoust Realty Co., Ltd. astmount Land Co. 90 Fairview Land Co.

Do., Pfd. 100 Highland Factory Sites, Ltd...... oved Realties, Ltd., Pfd...... Do., Com. K. & R. Realty Co... ore Realty Co... Les Teresa Ciment, Ltee.. Lachine Land Co. 100 Land of Montreal Landholders Co., Ltd. Lauzon Dry Dock Land, Ltd....

Societe Blvd., Pie IX. a Compagnie des Terres de Ciment. La Compagnie National de L'Est .. La Compagnie Montreal Est..... La Compagnie d'Immeuble Union, Lte. Compagnie Immobiliere du Canada

L'Union de l'Est in Sites, Ltd. 85

Mont. Deb. Corp. pfd.

Mont. Deb. Corp. Com.

Montreal-Edmonton Western Land & Inv. Co. of Canada ... ntreal Land & Investment Co... ontreal Extension Land Co... al Factory Land 55 ont. Lachine Land Syn., Ltd..

New York, September 17.—At the request of the Chamber of Commerce committee on foreign ship-ments during the European war the American In-

traband goods) from New York, Boston, Philadel-

Belligerents,

Ex. Germans Neu- Ameri-

and Austrians, trals, cans.

phia or Baltimore.

East Africa-

west coast and Ireland

Channel ports 21/2

yond Malmo

Via Cape of Good Hope .. 3

Via Pacific Coast 3

Via Panama Canal 3

Via Suez

Via Pacific Coast 3

ermuda 2½

Via Panama Canal 3

Cuba, Porto Rico 21/2

Other West Indies 21/2

North coast So. America. 21/2 Brazil 31/2 Argentina and Uruguay 5

Via Panama Canal :

Via Magellan

Via Panama Canal 3

Newfoundland 2

East Coast Cen. America .. 3

West Coast Cen. America-

Nova Scotia, New Brunswick.

95

178

693

133

103

101

80%

West Coast So. America-

Australia, New Zealand, Philip-

pines, Straits Settlements,

Via Suez

hina and Japan-

London, English and French

AILROADS

VOL. XXIX. No. 113

DIAN PACIFIC CIAL EXCURSION C AND \$4.00

per 18 and 19. Return limit, Septem

EXHIBITION

OTTAWA. 19 - 4.50 n limit, September 21, 1914, treet 17.55 a.m., 18.30 a.m., 19.05 a.m., p.m., \$7.40 p.m., *9.00 p.m., *9.45 p.m. *8.00 a.m., *5.45 p.m.

ex. Sunday. | Saturday only § Sunday only.

rval Race Track Until September 21, itreet 1.00 p.m., 1.30 p.m., 2.00 p.m. Return after last race. 15c. - Return 25c. be had at Lunch Counter and Dine or St. Station.

AGO EXPRESS TO-DETROIT-CHICAGO

Canadian No. 21

..... 8.45 a.m. 10.00 p.m. 7.45 a.m. 9.05 p.m. Ontario Shore Line

enton, Brighton, Colborne, Port Hope, nanville, Oshawa, Whitby. Leave

TICKET OFFICES:
ames Street Phone Main \$125
ace Viger and Windsor Street Stations

TRUNK SYSTEM TRACK ALL THE WAY al--Toronto--Chicago

RNATIONAL LIMITED. Train of Superior Service 1 9.00 a.m., arrives Toronto 4.30 p.m. Chicago 8.00 a.m., daily.

al 11.00 p.m., arrives Toronto 7.30 p.m., Chicago 8.40 p.m. Club-Com-g Car Montreal to Toronto daily. EXHIBITION

....\$3.35 limit, September 21, 1914.

OTTAWA.

RTIER MILITARY CAMP.

E TABLE CHANGES.

me will be made September 20th. aining full particulars and all in-

St. James St. cor. St. Francois Karlet -- Phone Main 1911 dsor Hotel aventure Station

LCARTIER CAMP

Excursion to Quebe

s will be on sale by C. P. R. to-mery, and tickets are good for return A visitor to the camp gets a good alling of troops on the field of war of the various regiments of which is comprised. The headquarters of half a mile of the Railway Station to visit friends should enquire there! the camp the location of the regi-ir friends are attached. The camp ques Cartier River for aimost six com the river to a distance of beee miles. The tents give e appearance and along t rtillery, engineers and in a distinctive garb, enables the visi inion of what prevails the battlefield. on bridge across the river, which is

and 400 feet wide, built in sever ge waggons crossed immediately The Commisariat Department of also worthy of a visit, while the whole camp is remarked, there beregular intervals in which refuse the whole camp presents as nice an ell kept street in the city. Throughaccent of the Cockney, the Doric o Brogue of the Son of the Emerald Patois of the French-Canadian is The review which is to take ext, and there are now over 30,000 vill afford such a scene as has not essed in Canada.

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to Quebec is \$4.00.

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cific has between \$75,000,000 hand, chiefly as a result of the cacific stock, the company will be pose of its bonds. It is proposed of the issue in British pounds

REAL ESTATE

slowing the haif-million dollar land purchase of Monday another large sale, this one for \$231,000 st Monday another large said, this one for \$221,000, gred in the thirty-four realty deals formally regist-ed yesterday. This was the purchase by the St. and Land Company, Ltd., of 1676 lots of land at noid Land Company, Ltd., of lets tota of land at sinte aux Trembles, known as Nos. 77-134, to 15-154, 164 to 193, 196, 197, 205 to 243, 251 to 286, 282, 284, 297 to 320, 322 to 324, 326 to 387, 389 to 460, 452 18, 516 to 518, 521 to 544, 546 to 548, 550 to 611, 613 613, 516 to 737, 740 to 742, 745 to 768, 770 to 772, 774 674, 678 to 781, 170 to 916, 964 to 966, 969 to 992, 994 985, 887 to 898, 900 to 916, 928 to 889, 998 to 992, 994 986, 998 to 1059, 1661 to 1122, 1124 to 1185, 1190, 1193 1216, 1218 to 1220, 1222 to 1283, 1286, 1288 to 1346, 1318, 1218 to 1409 and lot 1412 parish of Pointe aux Trem-

Mas Perlman sold to Bernard Josephson lot 931 St.

auls ward, measuring 40 feet by 73 feet with the
uildings erected thereon in Cadleux street, for \$29,-

The Sheriff of Montreal sold to Leon Payette, hoteler, lot 31-2 parish of Montreal, measuring 84 feet 108 feet, with the buildings, bounded by Villenneuve McNidar streets and St. Catherine road, for the n of \$28,575.

sdas T. Lapointe purchased from Gilbert Gag a lot 363 St. Mary ward, measuring 47 feet by 95. teet, with the buildings on Plessis and De Salaberr

lsons Bank, Ltd., sold to Joseph A. Joly lots 12bildings belonging to the vendor for the sum of \$18,-the property is on Bernard avenue and Park 15-16 and 18 Cote St. Louis, Laurier ward, with the

The remaining sales were for sums of less than \$15,

FIRE HAZARDS COMMITTEE SUBMIT RULES ON MATERIALS

At Meeting in New York Fireproof and Fire-resisting Materials are Defined and Report
Considered.

(Exclusive Leased Wire to The Journal of Commerce.) New York, September 17.—A meeting of the Fire stances. Hazards Committee of the Industrial Board was held to-day. The following proposed rules defining firearnof and fire-resisting materials were submitted consideration and revision.

In what classes of buildings less than five stories in height shall fire escapes not be accepted as reuired means of exit? (Section 97B, sub-division 1.) In what buildings over five stories in height shall escapes be accepted as required means of exit?

(Section 79B, sub-division 1).

In what buildings, or class of buildings, five stories or less in height, shall stairways, serving as required means of exit, be required to be inclosed in fire-resisting partitions? (Section 79B, sub-division 2). what conditions shall there be allowed an inrease in the number of occupants a floor to a number not greater than at the rate of twenty persons for every eighteen inches of width of stairway? (Section 19B, sub-division 2.)

EQUITABLE TRUST.

berdeen Estates 120

leury Inv. Co. Caledonia Realty, Com... 15

Can. Cons. Lands, Ltd. ...

Cartier Realty

Central Park, Lachine 200

Corporation Estates 55

City Estates

Cote St. Luc R. & Inc. Co... . . . 50

C. C. Cottrell, Ltd., 7 p.c., Pfd. 14

 Credit National
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Eastmount Land Co. 90
Fairview Land Co. 100

oved Realties, Ltd., Pfd...... 50

Do., Com. 15 K. & R. Realty Co... 601/2

Societe Blvd., Pie IX.

a Compagnie des Terres de Ciment. 40

Ltes..... 40
A Compagnie Industriel et d'Immeu-

L'Union de l'Est

in Sites, Ltd. 85

Land of Montreal

Landholders Co., Ltd.

Lauzon Dry Dock Land, Ltd.....

La Compagnie National de L'Est ..

La Compagnie Montreal Est..

La Compagnie Immobiliere du Canada

Fort Realty .. .

.... 75

New York, September 17.—Equitable Trust declar- 995,266. ed regular six per cent. quarterly dividend, payable
September 30 to stock of record September 21.

During the corresponding month of last year transfers were recorded amounting to \$6,842,114.

AUSUS DE LEFEMAN AS YAR

"The seashore and the forest, and country summ the present instance the expected has happened.

The real estate market during the past month may truthfully be characterized as dull, although the recorded transfers show an aggregate amount of nearly seven million dollars which was a slight increase over the amount of sales recorded during the corresponding month of last year. Some of the larger transactions

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American bottoms, Five per cent, is also asked for the recorded without horizontal transactions. The discovery it has made, in effect, amounts to the conviction that the business of life insurance is varied purpose.

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The discovery it has made, in effect, amounts to the conviction that the business of life insurance is varied purpose.

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The discovery it has made, in effect, amounts to select the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the business of life insurance is the conviction that the bus

Apart from the duliness occasioned by the vacation season, the tightness of money and the uncertainty as to the duration of the war are having their effects on the realty market. This may continue for some time but there is so little doubt here as to the ultimate result of the war that real estate is holding England and Scotland,

The building permits in August were about onehalf of the amount in the previous month, but it is likely that as soon as money is easier building construction will again be a prominent feature in the xHolland xBelgium

Mortgage loan money is in good demand but the XNorway rates of interest continue to be high. They vary xDenmark and Sweden, not befrom six and a half to eight per cent, but the current rate in the majority of instances is seven per Atlantic European ports, Havre cent. Some Trust Companies and Insurance Companies are declining applications for loans at present, and lenders generally will only the companies are declining applications for loans at present, and lenders generally will only the companies are declining applications. sent, and lenders generally will only lend money on a strict mortgage on a well-situated city property with a kitalian Adriatic ports first mortgage on a well-situated city property with a large margin of security; fifty per cent.; of the actual cash value being the highest amount that South Africa West Africa will be advanced under the most favorable circum-

The city assessment roll will probably be more closely scrutinized this year than usual as there is a growing disposition on the part of the taxpayers toeconomy and in favor of an equitable distribution of the burden of taxation.

There were 243 building permits issued in August and the stated aggregate cost of the work is \$1,114,745.
This includes 182 permits for new buildings consisting of 166 houses, 470 dwellings, 4 stores, 1 theatre, 1 fac tory, 3 educational buildings, 2 office buildings, 2 stables and 14 sheds to cost \$982,885.

There were 61 permits issued for repairs and alterations to 50 houses, 78 dwellings, 10 stores, 2 factories, 1 church, 1 flat, 3 stables and 7 sheds, the cost amounting to \$131,860.

There were 778 real estate transfers in the Montreal city wards and in the municipalities of Maison-neuve, Verdun, Westmount and Outremont, recorded at the registry offices during the month of Augustfigures for which are given below amounting to \$6,-

During the corresponding month of last year 852

Nesbit Heights ...

Orchard Land Co.

Montreal South Land Co., Pfd.

Mutual Bond & Realties Corp of Can. 76 National Real Est. & Inv. Co., Ltd.,

North Montreal Land, Ltd. 150

Pointe Claire Land Co... 100

Summit Realties Co. 50

St. Catherine Rd. Co.

South Short Realty Co.

Se Paul Land Co.

650

St. Lawrence Blvd. Land of Canada 100

St. Andrews Land Co. 71/2

Security Land Co., Reg.

79	St. Lawrence Brvd. Land of Canada	100	
68	St. Lawrence Heights Ltd.		
51	St. Regis Park	95	
64½ Transportation, Pfd.			
98	Union Land Co.		
29			

Viewbank Realties, Ltd.

Alex. Bldg. 7 pe rcent. sec. mtg. bends,

Caledonia Realties' Co., Ltd., 6 p.c.

Transportation Bldg., pfd.

Trust Companies:-

City R. and Inv. Co. bond

Hty Central Real Estate

Crown 110

| Crown | 1.0 | 160 | Financial | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 10

Do., 7 p.c. pfd., 50 p.e. paid up.... Eastern Securities Co.

100 per cent. bonus

Quebec Land Co. 1751/2

Ottawa South Property Co., Ltd. ..

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

10714

123

101

118

Bid. Asked.

Real Estate and Trust Companies x The views of underwriters are so divergent that

Bid. Askod. SWISS INSURANCE COMPANY

Zurich Company First Foreign Company to Increase Funds in U. S. by Remittance from the Other Side Since War Started.

(Exclusive Leased Wire to The Journal of Commerce.) New York, September 17.—General Manager Harold W. Letton, of the United States branch of the
General Accident and Liability Company of Zurich,
Switzerland, has received from the home office, funds
aggregating \$250,000, to increase the surplus to \$1,000,000. This is the first foreign company to increase its funds here by remittene for the properties of the convenient to Post Office and Lake; young ladies Switzerland, has received from the home office, funds 000,000. This is the first foreign company to crease its funds here by remittance from the other

de since the war started

The Zurich is on of the largest casualty insurance ompanies in the world. It is expected that this will be followed by remittances from the home offices of other foreign companies to increase surpluses.

COST OF ADMINISTERING WORKMENS' Compensation insurance heavy

State Insurance Commissioner of Massachusetts Complains Bitterly in Annual Report.

(Exclusive Leased Wire to The Journal of Commerce

Boston, September 17.—State Insurance Commis sioner Hardison, in the fifty-ninth annual report of his office issued yesterday charges that the cost of acquiring and administering workmen's compensation business in Massachusetts is excessive

and should be reduced by agreement or legislation.

issioner Hardison says that 121/2 per cent. for acquisition cost on this class of business is indefens-ible. He implies that in cases where insurance is practically compulsory, there is little or no excuse for the middleman, the agent or broker.

RECENT FIRES.

Sussex, N.B., September 18.-G. W. Fowler, M.P., Sussex, N.B., September 18.—G. W. Fowler, M.F., who suffered a heavy loss by fire only a few months ago, was hit in a similar fashion again early yesterday morning when, fire destroyed the new brick block recently built by him here. The loss is approximately \$15,000, including that of his two storekeeper

tenants.

"Fowler lived in the upper story, Building damaged about \$5,000 partly insured. Fowler's house furnishing damaged \$1,500; loss covered. Tenants insured for \$5,500.

- ... Cues-

The Metropolitan Life, in its relations with the "The seashore and the forest, and country summer resorts, appeal more to the city dweller during the months of July and August than the prospects of gain, so that a dull business month was expected, and in the present instance the expected has happened.

The real estate market during the past month may truthfully be characterized as dull, although the re-large struthfully struthfully be characterized as dull, although the re-large struthfully str

indications of any general lowering of prices.

St. Denis ward has usually displayed the most activity as regards the number of sales, but the fotal amount has always been less than some of the other wards;—this month, however, St. Denis ward leads both in number of registered sales and in the whole should. Gregor, New York, and since then the Metropolitan has undertaken two other details, each epoch-making in itesif, and absolutely revolutionary in the busifor war risks insurance upon exports of general mer-chandise (excluding contraband and conditional con-

ness of life insurance.

First—The company has extended its operations into the disability field, to write insurance against disability due to sickness and accident. This business will be written on the group plan-at present and, by way of a beginning, was offered to the com-pany's own employes in field and office, under a co-operative plan coupled with low-cost life insurance. Details of the company's new policy, together with rates and other particulars, will be found on another page of this issue.

another page of this issue.

Second—At a time when all Europe is in the throes of a terrific life and death struggle, and when conscripts and reservists are compelled to leave the United States by thousands to join their colors, the Metropolitan Life announces that it will until further notice "entertain applications for the benefit of home-ride demondants on persons who could be considered.

To RUSH SILL THROUGH.

Washington, September 17.—Majority Leader Underwood has made plans to put the Emergency Revelue Measure through the house as rapidly as possible and he stated he hoped to have the House distributions of bill by Saturday.

He called his Democratic colleagues on Ways and ther notice "entertain applications for the benefit of bona-fide dependents, on persons who contemplate returning to the old country for the purpose of joining the military or naval organizations in which they have served, or who have enlisted or shall enlist in either army or navy of any foreign power." Full details of this, too, will be found elsewhere in this issue in connection with the life companies position on the war risk.

He called his Democratic colleagues on Ways and Means Committee to put finishing touches to bill so it could be presented to the House before adjournment to-night. A special rule for the immediate consideration of bill will be passed.

The announcement by Republican Senators that they will fight the bill indicates that its passage by the Upper House will be delayed. The Republicans take the stand that the Emergency Measure is un-

By this sign alone it shall conquer. With this all-powerful light to guide it, the day dawns and the Italian public and political leaders continue shadows flee.-Insurance Register

PERSONALS

Mr. Hugh Sutherland has been in town from sipeg during the past week.

Mr. W. J. Inglis is at the Chateau Frontenac for Mr. Percy Mathias returned to the city last Friday,

after spending the summer at "Bonnie Brae," Lake

Mr. Harry Budden, who spent the summer at his ttage at Cacouna, has returned to the cit

Professor Belier, Westmount, has returned with is family from spending the summer at their bunga-

Among the Montreal guests at the Hotel McAlpin in New York during the past week, have been: Mr. F. W. Jephcott, Mr. Eugene S. Coler, Mr. Jas. O. K. Hayes, Mr. A. Pruneau.

Mr. T. J. Rutherford has come in to town from Trout Lake, Ste. Agathe, where he spent the summer.

Mr. T. D. Terroux has closed his summer residence at Valois and is established in town.

Mr. Edwin Brice has returned from a brief holiday in Toronto.

Mr. Lawrence Pillow has returned to the city after a holiday spent at Marblehead.

where in this issue in connection with the me companies position on the war risk.

The foundation principle of life insurance and its only claim to recognition is to be found in that discussed in the constant of the conduct: "Bear ye one another's burning rule for conduct."

demand that Italy aid the Allies

CLASSIFIED

2c Per Word for the First Insertion . .

1c Per Word for Each

BUSINESS OPPORTUNITIES

business netting six thousand dollars annually.
(Business received between ten and eleven thousand). Can be made to produce fifteen. New and modern machinery. Fast growing city. ten thousand. Partner to take charge of busines 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. Clifford's, North Bay, Ont.

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 MILLION-Kindling,

\$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascuit" for horses. J. C. McDiarmid, 402 William Street. Tel. Main 452. BUSINESS PREMISES TO LET.

BURNSIDE PLACE, 24 AND 36, CORNER McGILL College-Two stores, in good condition, to es: one at \$20, and the other at \$30. Apply East 1983.

BURNSIDE PLACE, 38, COR. McGILL COLLEGE.price, \$30.00. Apply East 1983.

BUSINESS FLAT FOR LIGHT MANUFACTURING low rental to good tenants. Apply James Baggerley, Janitor, Hecla Building, on premises, 45 Cote street, or S. E. Lichtenhein, 173 Common street.

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

FREDERICTON, N. B.

The "City of Comfortable Homes"; low tax rate minimum death rate; pure water supply; clean, shady streets; the prettiest city in Canada. Write for Booklet. The Publicity Committee, Fredericton, N.B.

BOOKS AND MAGAZINES. BOOK BARGAINS .- NEW AND SECOND-HAND

histories; fiction; theology; poetry; travels; science; philosophy; law; \$1.00, \$2.00 and \$3.00 books for 10c each. Chamber's Journal and Strand Magazines, 5c. Country customers can have mixed lots; nnes, sc. Country customers can have mixed nois, published at \$15, for \$1; books exchanged but not bought for cash at present; Encyclopaedias and other sets sold on commission. (No cash; no reply). Norman Murray, 233 St. James street; 2 stairs up; Montreal.

PATENT FOR SALE

AN INDESPENSIBLE KITCHEN SINK STOPPER converting an ordinary sink into a set tub, also preventing the escape of gas. Just patented. F. A. Cote, 68 Angus Street, Montreal.

Subsequent Insertion

****** WANTED.

PARTNER WANTED IN WELL ESTABLISHED POSITION AS HANDY ALL ROUND MAN IN ART Dept. in Newspaper Office. Expert in horses, cat-tle, dogs, etc. Twenty years experience in this city, in newspaper and trade journals. Address P. C. 7277, Journal of Commerce.

and office end of work. (Young or middle age). FIRE INSURANCE INSPECTOR; ENERGETIC Young Man, Canadian, several years' experience; good record; well known in Ontario and Quebec. Controls about \$10,000 premium at tariff rates. Desires position either with good Company or with firm of General Brokers, tariff or independent, where he could assist in building up business by expert, intelligent application either on salary or commission. Box A, Journal of Commerce, To-

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

SUMMER RESORTS.

cancles; good rooms and board, plenty of shade convenient to Post Office and Lake; young ladies and gentlemen preferred. Apply Mrs. M. McClay, Bondville, P. Que.

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 hundred 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 with large stock of choicely selected horses, suitable for all purposes. We will hold regular auction sales every Monday and Thursda vate sales at all times. T. W. Foster & Co., Proprietors, 68 to 76 Ottawa street. Telepho 720. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, and also has officiated in Cincinnati, Chicago, Lexington, St. Louis and New York, Auctioneer, Montreal's greatest horse auctioneer.

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



business men and tive at the Inn with every home can at home. This time of year the

place is ideal; great big fire-place, running water in the house; own gas plant; best cuisine in the Laurentians. Rates \$2 a day, American plan. Phone or write for particulars, G. E. Wheeler, Proprietor Ste. Jovite Station, Quebec.

HOUSE TO LET .-- 844 BLOOMFIELD AVENUE Outrement, 7-roomed house, 2 bedrooms, hardwood floors, pantry, gas or electric fixtures; furnace. Rent \$21. Telephone Rockland 246.

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MONTREAL, THURSDAY, SEPTEMBER 17, 1914.

The City and the Bank

It is to be hoped that Mayor Martin will not adas announced in the press, to indicate that the grow less effective, and it would use it now. bankers are disposed to take undue advantage of the city's needs. Even if the terms were less fa

fails to make an arrangement with the bank. Montsuppose that any other bank in Canada would be willing to do the city's business on more favorable terms than those that have been offered. It is pretty certain that if any other of our large financial institutions is asked to assist the city it will—doubt that war was forced upon them, and that they are fighting for the principles of mediation and neutrality, against a standard of integrational conductives. make stipulations similar to those to which the make stipulations similar to those to make that the world condemns; moreover, the citizens of Mayor objects. To borrow abroad is at the present England, France and Belgium know that if they Mayor objects. To borrow abroad is at the present time almost impossible. The rule that the borrower is the servant of the lender, applies with particular force in times of financial stress. In better whereas if Germany wins, the Prussian war party whereas if Germany wins, the Prussian war party and may even run after their business. Nobody is likely to chase Mayor Martin now to beg the privilege of lending the city money on the Mayor's "When I was a small boy I ressessed a thirty element."

Reynard and the War

respondence for the formation of numerous new of this deed with horror. It was not that I was companies. Although the ultimate purpose of the cruel. It was that my mind was affected by the business is to raise animals for the value of their pistol." pelts in the fur trade, none of the companies have reached that stage of their enterprise. The promise company formed required breeding stock, the purchase of which at high prices gave the large profits to the older companies. For continued success along this line it was necessary that new compan-There is no longer a market for such has put himself in the class of "Abdul the Danned." If new companies cannot be organized the demand for the animals for breeding purposes will have foxes to sell have to look to the fur trade army alive to Berlin. for their markets, there will probably be The value of the black fox skins to the furrier arises from their scarcity. If they me plentiful, as they may if the demand for breeding animals ceases, the prices must fall.

"Who Caused the War?"

Norman Hapgood, editor of Harper's Weekly, in a thoughtful and exhaustive article on "Who caused the course of his article, deals with the whole his-tory of Servian Austrian relations, particularly with the events leading up to the outbreak of hostill-John has many convenient pockets scattered also carefully examines, analyses and throughout the world. weighs the various telegrams and White Papers issued by the belliggrent countries during the peviod prior to the outbreak of war.

war of 1870. The exact division between confined to barracks or forced to drill. my and Austria of the responsibility for the fan is a poor substitute for an athlete.

present war may not be known for as long a time. Journal of Commerce the documents that pased between them must be ut

ward Grey, with persistence and with skill, up to the moment when Germany declared war on BelBeltain would for an instant accede to such a proGeorge B. Cortelyou, former Sec. gium for maintaining her neutrality; and there is no doubt that his efforts were in every way second-

began the bloody assault on Belgium.

These facts, I think, give the critical points as Russia's growing in Germany are increasing. Russia's growing strength is a nightmare. Therefore it seems to the German war party to be the psychological mo-ment. It used Austria as a cat's paw, as it has often done before. It encouraged the insulting form of the ultimatum, which fitted in with the Vienna mood. Austrian statesmen at the last mohere to his resolve to veto the proposed arrangement between the City of Montreal and the Bank of Montreal, to provide the funds which are urgently Montreal, to provide the infus with and are made up. Its oligarchy would force the way; it lation of the bank that its arrangement shall be would break any treaties and invade any neutrals; for a fixed period of five years seems reasonable, it would crush France, annex Belgium, beat back and the terms respecting interest do not appear to Russia, and then settle with Great Britain. It nos-There is nothing in the conditions, sessed a mighty engine of destruction, which might

"Unless to this apparently conclusive proof Ger-

vorable than they seem to be, it is doubtful if the swer than any she has yet set forth, the moral efcity authorities can now afford to refuse what is feet will count in the long run for a great deal. It offered. Mayor Martin's desire to have a free hand will not do to talk about 'absolute knowledge' that in the expenditure of the money, instead of the France would have invaded Belgium if Germany had which the bank suggests, may be na. not; or that there was a secret plot between France, tural. But the stipulations which the bank desires to impose are only those which would be applied in an ordinary business transaction. Any corporation an ordinary business transaction. Any corporation or manufacturer applying to a bank to-day for large accommodation would be expected to set forth the purposes for which the money was to be used, and would have to accept restrictions as to the time ethics was shown by the smooth Schulutza have the same and the same would have to accept restrictions as to the time and manner in which the funds should be drawn upon. Such limitations would not be regarded as upon. Such limitations would not be regarded as the humiliation which the Mayor seems to think attaches to any restriction on his freedom to spend. In the case of Montreal, it is no unjust reflection to say that the city authorities have not always existing the second round of the second round if it is fought out to exhaustion, these moral considerations will count for which the second round in the delay it caused Germany, by the sudden fusion of British opinion in favour of war when Belgium was invaded, and by the neutrality of Italy. If the war goes to a second round, if it is fought out to exhaustion, these moral considerations will count for which the second round in the delay it caused Germany, by the sudden fusion of British opinion in favour of war when Belgium was invaded, and by the neutrality of Italy. say that the city authorities have not always exhibited a high regard for economy. Many citizens will regard with satisfaction the disposition of the bank to apply the brakes to the machine.

But if the Mayor is inclined to resent the placing of restrictions on his spending power, he should give careful thought to what will happen if the city fails to what will happen if the city fails to what will happen if the city government, ruthless of the consequences to a government, ruthless of the consequences to a fails to make an arrangement with the bank. Mont real's finances have not always been so managed as to place the city in the strongest position in deal is fully stated by the consequences to a smaller power. Men in that mood fight long on the other hand, when the terrible pinch of poverty is fully stated by the consequences to a smaller power. as to place the city in the strongest position in dealing with the money lenders. There is no reason to suppose that any other bank in Canada would be knowledge of the causes of the war slowly filters into his mind, be prepared for as long a death graptrality, against a standard of international conduct that the world condemns? Moreover, the citizens of

privilege of lending the city money on the Mayor's own terms. Let us hope that after an agreeable interview between His Worship and the bankers, all pression on my imagination. I had daydreams of pression on my imagination. I had daydreams of the bankers of the state of the sta what heroic feats I might perform with it. One day my Newfoundland dog developed a skin distance the proposed arrangement with the bank.

what heroic feats I might perform with it. One day my Newfoundland dog developed a skin disease. He was an old and valued friend, but the gardener said he ought to be shot. I had no reason to man," quite informally with his fists proceeded to man," quite informally with his fists proceeded to mince pie all title squad of bluejackets led him into his cabin, threw his belt and arms on the table, and remark to man," quite informally with his fists proceeded to man," quite informally with his fists proceeded to man," quite informally with his fists proceeded to man, and the man to man to man to man to man, and the man to man to man, and the man to ma it. I was afraid, however, that if I delayed action, the dog might be killed otherwise, and I lose the opportunity to try my revolver. I went up stairs, A line of operations likely to suffer from the got my revolver, found the dog asleep and shot him in the head. The bullet glanced and I shall never business, in which much money has been placed in forget the look of reproach he gate me as he howled business, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness, in which much money has been placed in lorger the room of reproduct no gardeness. several Provinces, particularly in Prince Edward and signs away, the one was cast, and then I had "Why, yes, ther was, mother," said madge, about to finish the job. Scarcely has a month passed in their beating on their tum-tums till they could be

The Kaiser's army retreated seventy miles in the to break itself of the habit.—Chicago News. of profit brought so many people into the business past week. At that rate, they should reach Berlin that there has hitherto been a wide demand for in another month or six weeks. Perhaps William have the Allies spend Christmas with him.

It speaks volumes for the Kaiser and his try that the only nation in the world which has ies be formed, and their shares be bought by the taken the side of Germany is Turkey. The Kaiser

The Kaiser seems to be emulating the feat be reduced to small proportions. If those the bear hunter, and is bringing back the French

> Great Britain consumes each year about 288,000, 000 bushels of wheat, of which she herself produces 58,000,000. Of the remainder the chief supplies are derived from the United States, which furnishes 80,000,000 bushels, Canada 52,000,000, In dia 35,000,000, Argentina 28,000,000, and Australia 20,000,000. Through her control of the trade routes, Great Britain will be able to bring in all the grain she requires.

the War," comes to the conclusion that Germany alone was responsible for the outbreak of hostilities in Europe. Mr. Hapgood, in day he informed our neighbors to the south that nation, but is the world's banker as well. The other instead of shipping gold to London in payment of Ah, but the skeletons flapping rags, the lips that speak

While criticisms regarding the non-enlistment of And wilt thou sing the maimed ones, too, that go with conclusions arrived at by Mr. Hapgood indicate conclusively that in the opinion of this trained journalist every one of the countries comprising the All the conclusions arrived at by Mr. Hapgood indicate conclusively that in the opinion of this trained journalist every one of the countries comprising the All the conclusions arrived at by Mr. Hapgood indicate conclusively that in the opinion of this trained journalist every one of the countries comprising the All the thousands of young men who daily slock to baseball matches, and to the race track, could better serve their country by practicing rifle shooting or enlisting in the Militia for the defence of the Empire. If the Kaiser wins out in this war, the baseball fan will find that his lib.

"It was over a marker of a century before mas over a quarter of a century before a facts were known in regard to the causes is afternoons off and witness a game, he will be and will thou sing the shadowy hosts that never confined to barracks or forced to drill. At best, a march again?

UPHEAVALS AGAINST MILITARISM

published, and certain indiscretions must be uttered before we can be sure. Enough is now available, however, to show that italy was justified when she retired from the Triple Alliance on the ground that this, on the part of Germany and Austria-Hungary 23,000,000 are entitled to call themsorough that this, on the part of Germany and Austria-Hungary 23,000,000 are entitled to call themsorough that the first for peace was led by Sir Eddoubt that the effort for peace was led by Sir Eddoubt that the effort for peace was led by Sir Eddoubt State, ahe would speedly find that its feet were made of clay for subther France now. no doubt that his efforts were in every way seconded by France and Italy, and with one reservation by

Descious Total Property Total Proper His conclusion is contained in the following the the form of protests against militarism and authoratic Government, and no one is more keenly "So Germany declared war on Russia and on France, invaded Luxemburg against her protest, and began the black and the first protest, and began the black and the first protest, and began the black and the first protest, and the first protest against militarism and authorated the first protests against militarism and authorated the first protests against militarism and authorated the first protests against militarism and authorated the following the first protests against militarism and authorated the form of protests against militarism and authorated the first protests against militarism and authorated the following the first protests against militarism and authorated the following the first protests against militarism and authorated the following the first protests against militarism and authorated the following the first protests against militarism and authorated the following the first protests against militarism and authorated the following the first protests against militarism and authorated the following the first protests against the first protests against militarism and authorated the first

	Per cent,
Canned Salmon	218
Sirloin Steak	165
Sugar Cured Ham	142
Macaroni	134
Fresh Eggs	131
Spring Chicken	126
Bread	092
-Victor	ria Colonist.

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

The Bishop of London tells a good story at the expense of the late King Edward. When going in to see the King one day, he met coming out the late Lord Salisbury, with whom he was well acquainted, but Salisbury failed to recognize the Bishop. On reaching the King, the Bishop said: "I just met Lord art tresures be taken from Germany and presented Salisbury at the door, but he did not seem to know to Belgium to replace what has been wantonly de-"Oh!" said the King, "he doesn't know anypulled out a recent photograph of himself, and said: What do you think of this?" od likeness of your Majesty," replied the Bishop. Well, I just showed it to Lord Salisbury and, after a just recompense.—New York Tribune looking intently at it for a few moments, he paid

For sale: Fine navy; never been used. Owner going out of business .- Wall Street Journal.

"Poor old Buller! I wonder if he is as stupid as he

"Pa, what do they put water in stocks for?" "To seak the investors with, my son."-Boston

ther, and so heated became the conversation that peace.—From the N. Y. Independent. Pat was eventually haled into court on a charge of

"It pains me to think," said the Magistrate in reprimanding Pat, "that you should say an unkind word

Pat, "might I be asking a question?" "Certainly," responded the obliging magistrate. "What would you like to know?"

"Shure, yer Honor," smiled Pat, "an' its meself that force in times of financial stress. In better es the lender may have smiles for the borrowers may even run after their business. Nobody is graph.

Sioux City Journal.

Little Madge had been listening to her mother read- give a lesson in inter ing from the paper. All was silent for some little skipper.—London Dally Sketch. time, and then Madge burst out laughing very suddenly. "Why dearie." said the mother, "what is "I was thinking of what you just read about

Japan went to war with China in 1894, with Russia in 1904 and with Germany in 1914. It ought to try

The memory of a trip to a summer resort will be a the year 1912 were as follows:mighty poor substitute for an overcoat next winter.-Washington Herald.

"They're six fine sons ye have Casey," said Denis "They are," replied Casey.

"Do ye have any trouble with them?" inquired

"Trouble?" repeated Casey. "I've never had to raise my hand to one of them, except in self-defence."

THE COST OF WAR.

(By Harry Kemp.)

I sing the song of the great clean guns that belch forth death at will. Ah, but the wailing mothers, the lifeless forms and still!

I sing the song of the billowing flags, The bugles that cry before no more!

I sing the clash of bayonets, of sahers that flash

-The Public.

patrons even when their profits vanish, for they know

George B. Cortelyou, former Secretary of Com nerce and Postmaster-General, now pr lidated Gas Company of New cussing the changes caused by the European war ort to strengthen their position.

Manufacturers and distributors of well advertise food products, shoes, etc., find that the public is responding to their efforts to push trade. Prices hav not been raised by them without notice, for they realize that a good name is better than riches and that they are known to-day. Probably nobedy outside of the German and Austrian governments knows more, or for a long time will know more. Everybody has here the data for his own guess. Mine is this. The Kiel Canal has just been finished. It about doubles the strength of the German navy. Social troubles in Germany are increasing. Purely a social troubles in Germany are increasing. Purely and the province to the shipment of canned salmon from justifiable and advertised advances in price that the public does not forget fair treatment. It is not justifiable and advertised advances in price that the public does not forget fair treatment. It is not justifiable and advertised advances in price that the public does not forget fair treatment. It is not justifiable and advertised advances in price that the public does not forget fair treatment. It is not justifiable and advertised advances in price that the province to the United States people resent. They know that many commodities are dearer, but they resent being imposed upon by shopkeepers who use the war as an excuse for putting of this and other foods. count of the war. Some shopkeepers have actually marked up the price of ordinary cotton goods though raw cotton is selling in the South for almost h what it was worth in July. It would pay mills that make standard sheetings and other cotton cloths bear ing trade marks to advertise in a way that would reach the retail trade. This would help reliable stores that handle their goods and it would expose the dis honesty of tricky traders who are trying to take advantage of the ignorance of people who do not keep track of wholesale prices. Because granulated sugar has gone up is no reason for paying fancy prices for on sheeting. Small retailers are always complain ing about competition of mail order houses; but the latter will be ten times as strong a year from if the trickery of some retailers is not abated.—New York Commercial.

WORTH FOLLOWING

It is an interesting suggestion which the London stroyed That is not reprisal. The razing of Nurer Then turning to a cabinet in the room he berg or the slashing of the Dresden Madonna would abliet in the room he is a poor revenge. But the shifting of beauty from "I think it is a very a nation whose army is an army of Vandals to a nation able to honor it would be a just punishment and

TRIED TO KEEP THE PEACE.

No nation could have done more than England to ward off the great war. No man could have done more than Sir Edward Grey to preserve the peace of improving state of affairs. Europe. If the same spirit had animated all the the difficulty which led to the closing of the New York chancellories of Europe, there would have been no Stock Exchange will continue to be felt so long as war. Germany has been loud in her condemn England for joining the allies against her, but if the fice her holdings of American investment securities German chancellory had been the last bit concillatory Some time ago Pat had an argument with his wife's on its part, Germany to-day might find herself at be obtained regarding the probable amount of such

BEATING THE BIG BULLY.

Peace is on the way. The combined French and the abnormal effort to sell stocks has passed, or els to your mother-in-law. I know a man who never British navies will make for peace founded on a disagreed with his mother-in-law in word, thought or deed! Never did he speak to her unkindly! Never rights of weak, neutral states. The big boys in the school of nations are whipping the bully who abused "Beggin' your Honor's pardon," suddenly interrupted the little fag. This war is only Tom Brown At Rugby of Commerce. on a continental scale.— Brooklyn Eagle

MAN TO MAN

This is a real English story, and it is quite true. merchant ship in a certain port a day or two two, well in 1870 but "stubbed its toe" through over The Kaiser's version: Blessed are the peace makers. ly requested the skipper to descend, informing him of the opportunity. For five years England manuwas a torrent of abuse, poured upon the lieutenant, was a torrent or abuse, poured sport the neutral countries and all things British which was only dammed when To-day we have the commerce of the neutral countries. ing, "Now, sir, you must settle with me as man to gration of desirable farmers and mechanics who will

INDIGNATION NATURAL.

German Zeppelins dropped bombs on Antwerp and inflicted losses both of property and life. The indignation is natural, because this sort of promis warfare is repugnant to every instinct of humanity.— Providence Journal.

BRAZILIAN CATTLE STATISTICS.

Cattle	
Home	30,705,000
Hogs	18,399,000
Sheep	10,653,000
Goats	10,049,000
Horses	7 900 000
Mules and donkeys	3,209,000

KILLING OFF THE RACE.

000,000,000 men had died in battle since the beginning

Imperial Bank

OF CANADA HEAD OFFICE - - TORONTO

Capital Paid up..... \$7,000,000 eserve Fund......\$7,000,000 This bank issues Letters of Credit negotiable in

all parts of the world. This bank has 127 branches throughout the Dominion of Canada.

SAVINGS BANK DEPARTMENT at each branch of the bank, where money may be deposited and interest paid.

MONTREAL: Cor. St. James and McGill St. BRANCHES: St. Lawrence Blvd., Maisonneuve

THE Royal Bank of Canada

Capital Authorized -Capital Paid up -Reserve Funds -\$25,000,000 \$11,560,000 \$13,500,000 Total Assets \$180,000

HEAD OFFICE: MONTREAL H. S. HOLT, President E. L. PEASE, Vice-President and General Manager 335 Branches in CANADA and NEWFOUNDLAND; 35
Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC
and BRITISH WEST INDIES LONDON, Emg.

NEW YORK SAVINGS DEPARTMENTS at all Branches

THE STOCK EXCHANGE OPENING

The financial situation continues, and will probably remain, the most striking exception to the generally ation of Europe requires cash means and is willing to sac It would be most desirable if some clear-cut idea could securities that could be absorbed by the country as a whole, and that would in fact be thus absorbed under the conditions likely to exist. That being out of the question, either the postponement of re-opening until way of restoring customary relationships in the financial branch of current trading .- New York Journal

THE COMING TRADE REVIVAL.

England's trade expanded more, both actually and elatively, in the five years of and following the Franco-Prussian War than in any other equal period of time in her history. The United States started speculation in 1873 and failed to reap the full benefit e was a prisoner of war. The skipper's reply factured for the whole world, and then Germany began to gain, so thereafter we had to compete with both. supply the labor needed by our expanding industries. ional courtesy to the abusive We should control the machinery and electrical supply trade hereafter and should retain a large share of the textile trade Europe has transacted with South American and China. If we win the markets imm grants cannot come too fast after the war is over Great indignation is being expressed because the We will need all we can get.—New York Commercial.

WAR AND SECURITIES.

As an illustration of the disastrous effect of war nditions on the prices of securities, the fact may be recalled that the total depreciation in the market value of the securities officially quoted on the Bourses of Paris, Berlin and Vienna, and on the London Stock July, 1913, was not less than \$2,500,000,000.—New York Journal of Commerce.

CONTINUE ENLISTING

Why has enlisting been stopped in Canada? General French and other officers in France are calling for more men. British statesmen are touring the Motherland preaching the gospel of duty, and the sons of England, Ireland and Scotland are responding From the Christian era to the present time, as staobly to their appeal. Canada stands ready to suptists and historians tell us, there have been less than a fourth, but precious days are passing and nothing 240 warless years. Up to the middle of the nineteenth is being done. Men that, could now be recruited century, it was roughly computed that nearly 7,- could be given good drill in handling a rifle and in of recorded history, a number equal to almost five taught. Why, when the nation wants men and the shooting, which is what Lord Kitchener wants them times the present estimated population of the globe.—

Christian Herald.

Christian Herald.

If you are not already a Subscriber to the JOURNAL OF COMMERCE---the Business Man's Daily---fill in the Coupon:

You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

Give Town and Province

BANK OF ENGLAND RETURNING TU NORMA

Each Successive Week During Hos ities Has Shown an Improvement

No. 113

SAFE FINANCIAL MARKET

ncy is Toward Point Where Bank Will Be a Position to Fix a Minimum Discount Rate.

London, September 17.—A further improvem Comparson with the high t average of 52.34 per cent, in the proportion week's return. e to liabilities is needless. What is import is that at 21.18 per cent, the proportion shows a g in the week of 1% per cent, and of six points si low figure at the first outbreak of war. This tial return to normal, particularly as e sive week during hostilities has shown an

The decrease of £600,000 in circulation may tely taken as further evidence of contracting tre and reduced expenditures of all kinds. The reti fardly shows the influence of the sale of treas yet, but it is satisfactory to see that both posit and loan items show reductions. The sho ing in this respect is good, as the two loan items to se together are less by £13,200,000, a favorable con rison with a net reduction in the deposits of £ increase in reserve of £1,800,000 is in

line of improvement; while the gain of \$1,200, in bullion shows that the bank can still attract go or what amounts to the same thing, other country are in no position to draw on the weekly supply. While the 5 per cent. rate is still somewhat no inal, the tendency of the return is towards a po where the bank will be able to fix a minimum d ount rate, and this will be the first step toward restoration of a safe financial market, involving fi re-discounting, a call money market for speculati purposes and the re-opening of the Stock Exchange London, September 17.—Bank of England week

eturn compares as follows: Figures in pounds ste This week. Last we lation £34,622,00 £ 35,221.6 24,406,6 130,704,0 vernment securities ... 25,669,000 Other securities 113,792,000 116,922,0 30,736,6 ... 32,547,000 Prop. res. to liab. .. 21.18% 48,720,000 47,508,0 GOOD DEMANDS FOR NEW YORK ISSUE. New York, September 17.—At the offices of J. forgan and Company and Kuhn, Loeb & Company

the war started employes of these houses are having elenty to do to take care of subscriptions comi onally and by mail. Investment houses, well as individual investors are allowed to subscri for notes. Subscription books will be left open sufficient length of time to allow receipt of app TO OPEN SALES OFFICES IN S. A. New York, September 17.— Cambria Steel Com any has completed plans for establishing sales o ces in Buenos Ayres, and Rio, at once, also for o

there is a good demand for New York City net

now being offered publicly. For the first time sin

pany will have charge of offices.

The company has moved its general sales office rom Johnstown, Penn., to Philadelphia. OHIO STATE TELEPHONE DIVIDEND. umbus, Ohio, September 17.—The Ohio Sta hone Company declared its initial dividend of ts seven per cent. preferred stock to cover the per iod from July 23 to September 30th. Dividend ayable October 1 to stock of record September 2 Disbursement is at the rate of 1% per cent. quarter which for period should be about \$1.32 a share. Od

sum is necessary to bring subsequent dividends in

fices in Mexico. American representatives of con

CANADIAN LOCOMOTIVE CO'S.

When Additions to Plant Have Been Completed Be tween 15 and 20 Locomotives a Month

Will Be Output.

ton, Ont., September 17.—The annual meeting f the Canadian Locomotive Company was held her The financial statement submitted to the sharehold

ers for the year ending June 30th indicated profit of \$334,114, a decrease of nearly \$43,000. in view of the unsettled conditions of business, M. nelius Jarvis, the president of the company, saihat the work accomplished had been most satis

Some features of the profit and loss account com e as follows:-1914.

income 7,943 19,84 Total income \$342,057 \$396,88 nd Int. 90,000 90,00 nce 252,057 306.88 281,83 50,00 12,62

\$92,890 \$114,26 When the additions to the plant now under course of construction have been completed, the output will be between fifteen and twenty locomotives a month. directors, it was announced, had voted \$2,000 to

219,26

DECLARED DIVIDEND.

New York, September 17.—The International Har-ester Company of New Jersey declared its regular nd of 1% per cent. on common sto Parable October 15, to stock of record September 28.

erial Bank F CANADA

OFFICE - - TORONTO ild up..... \$7,000,000 and...... \$7,000,000

sues Letters of Credit negotiable in has 127 branches throughout the Canada.

ANK DEPARTMENT branch of the bank, where money deposited and interest paid.

: Cor. St. James and McGill St. St. Lawrence Blvd., Maisonneuve

THE Bank of Canada

\$25,000,000 \$11,560,000 up is -\$13,500,000

O OFFICE: MONTREAL H. S. HOLT, President lice-President and General Manager CANADA and NEWFOUNDLAND: 35 PORTO RICO, DOMINICAN REPUBLIC BRITISH WEST INDIES

NEW YORK Cor. William and Codar Street DEPARTMENTS at all Branches

CK EXCHANGE OPENING

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MING TRADE REVIVAL.

expanded more, both actually and five years of and following the Var than in any other equal period tory. The United States started "stubbed its toe" through over and failed to reap the full benefit For five years England manu-

ole world, and then Germany began ter we had to compete with both. commerce of the neutral countries r disposal as never before in our will be followed by a large immifarmers and mechanics who will eded by our expanding industries. he machinery and electrical supply should retain a large share of the e has transacted with South Am-If we win the markets immi can get.-New York Commercial

AND SECURITIES.

of the disastrous effect of war prices of securities, the fact may total depreciation in the market es officially quoted on the Bourses Vienna, and on the London Stock ess than \$2,500,000,000.—New York e.

NUE ENLISTING.

been stopped in Canada? Gen-er officers in France are calling itish statesmen are touring the and and Scotland are responding Canada stands ready to sup-tingent with a second, a third and ns days are passing and nothing on that, could now be recruited drill in handling a rifle and in hat Lord Kitchener wants them the nation wants men and the is nothing being done?-St. John

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Town and Province K CHERONE CHERONE CHERONE CHERON CHER

Each Successive Week During Hostilities Has Shown an Improvement

RAIK OF ENGLAND

SAFE FINANCIAL MARKET

y is Toward Point Where Bank Will Be is a Position to Fix a Minimum Diecount Rate.

London, September 17.—A further improvement to the position of the Bank of England is shown in the week's return. Comparson with the high tenweek's return. is that at 21.18 per cent, the proportion shows a gain

ly taken as further evidence of contracting trade and reduced expenditures of all kinds. The return yet, but it is satisfactory to see that both deing in this respect is good, as the two loan items tak-es together are less by £13,200,000, a favorable comarison with a net reduction in the deposits of £1,-

The increase in reserve of allowards in the crease \$
line of improvement; while the gain of \$1,200,000
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\$2,000, in bullion shows that the bains can still attract gold or what amounts to the same thing, other countries are in no position to draw on the weekly supply.

Chicago and Alton—First week September \$251,645; decrease \$35,766. From July 1st, \$2,846,288; decrease are in no position to draw on the weekly supply.

While the 5 per cent. rate is still somewhat nominal, the tendency of the return is towards a point where the bank will be able to fix a minimum discount rate, and this will be the first step toward a restoration of a safe financial market, involving free re-discounting, a call money market for speculative purposes and the re-opening of the Stock Exchange.

London, September 17.—Bank of England weekly return compares as follows: Figures in pounds ster-	
This week. Last week.	
Circulation £34,622,00 £35,221,000	1
Public deposits 18,643,000 24,406,000 Private deposits 135,042,000 130,704,000	1
Private deposits	8
Other securities 113,792,000 116,922,000	2
Reserve 32,547,000 30,736,000	1
Prop. res. to liab 21.18% 19.81% Bullion	S

GOOD DEMANDS FOR NEW YORK ISSUE. New York, September 17.—At the offices of J. P. October 1. Morgan and Company and Kuhn, Loeb & Company, here is a good demand for New York City netes now being offered publicly. For the first time since the war started employes of these houses are having plenty to do to take care of subscriptions coming personally and by mail. Investment houses, as well'as individual investors are allowed to subscribe for notes. Subscription books will be left open a sufficient length of time to allow receipt of applications from Europe.

TO OPEN SALES OFFICES IN S. A. New York, September 17.— Cambria Steel Com pany has completed plans for establishing sales of less in Buenos Ayres, and Rio, at once, also for ofny has completed plans for establishing sales offices in Mexico. American representatives of company will have charge of offices.

The company has moved its general sales offices from Johnstown, Penn., to Philadelphia.

OHIO STATE TELEPHONE DIVIDEND. olumbus, Ohio, September 17.—The Ohio State ephone Company declared its initial dividend on ts seven per cent. preferred stock to cover the per-Disbursement is at the rate of 1% per cent. quarterly

CANADIAN LOCOMOTIVE CO'S.

tween 15 and 20 Locomotives a Month Will Be Output.

In view of the unsettled conditions of business, Mr.
Amelius Jarvis, the president of the company, said

that the work accomplished had been most satis-

Some features of the profit and loss account comare as follows:-

1914. 1913. Profits\$334,114 \$377,043 p. income 7,943 19,843 the president: Total income \$342,057

Balance 252,057

\$92,890 \$114,262

JUMINION GANNERS NOW IN

Demand for Goods Arising Out of the War Gives Promise of Better Things for Future.

those in close touch with the management to be much more satisfactory, owing to the largely increased de-mand and the better prices arising out of the war. In view of existing industrial conditions cannin factories in this country, which formerly drew on labor in the United States to meet their require-ments in the heighth of the season, will be able to get all the men they require from the Canadian unemployed. The policy of the leading canning com-panies has been to employ local help as far as pos-

his week's return. Comparson why are respectively a specific control of the proportion of the proporti that at 21.18 per cent, and of six points since into Canada during the fiscal year ending March 31, the war.

fely taken as included expenditures of all kinds. The return Philadelphia, September 17.— Theodore Roosevelt, andly shows the influence of the sale of treasury. Jr. has become a member of the banking and brokerage firm of Montgomery, Clothier and Tyler, of gotte yet, but items show reductions. The show-

WEEKLY EARNINGS.

Seaboard Air-First week September \$407,080, deincrease in reserve of £1,800,000 is in the crease \$37,844. From July 1st, \$3,890,755; decrease

DIVIDENDS DECLARED

Ottawa Light, Heat and Power, 2 per cent, payable October 1st, shareholders of record September 20th. Books do not close. Dominion Park, 1½ per cent, payable October 1st, Toro

to shareholders of record September 19th. Books do not close. do not close.

West Kootenay, preferred, 1% per cent, payable
October 1st to shareholders of record September 28th.

Books do not close.

Clarence Henry, E. S. Shill, R. Bethune, A. J. Palmer of Peterboro, and F. G. Jackson, Edward Crockford, of Toronto.

able October 1st to shareholders of record September lop, of Peterboro, and A. T. McLean, Harold Bestard,

Consolidated Mining & Smelting regular quartery dividend of 2 per cent. payable October 1st to shareholders of record September 19.

Shawinigan, regular quarterly dividend of 11/2 per nt., payable October 10 to shareholders of record Suggestion That Stock Can be Got at That Price is now form the Royal Investment Exchange

BANK CLEARINGS.

New York, September 17.—Clearings \$185,028,027; ecrease \$125,726,727.

rease \$1,410,015. Philadelphia, September 17.—Clearings \$23,098,759; with a much more severe trade reaction.

It is four years since an increase in the dividend decrease \$4,113,154.

SILVER 52%c. New York, September 17.— Hardy and Harman quote New York silver 52% cents. London silver 24d.

Company Has a Capital of \$15,500,000-Larger Than That of Independent Concerns Equal

New York, September 17 .- The action of the Cruiod from July 23 to September 30th. Dividend is cible Steel Company in deferring its preferred divicompany has made exceptionally good showing over which for period should be about \$1.32 a share. Odd the last five years. For the year ended August 31st, sum is necessary to bring subsequent dividends into 1913, the company earned its 7 per cent. on the preferred and there remained a surplus equal to 12.84 per cent. on common. For four years to August 31st, 1913, the company averaged 7 per cent. annualthe company had working capital of \$15,500,000, WILL BUY NO MORE RAILROAD PROFITS WERE \$43,000 LESS larger than that of either the Bethlehem Steel, Republic Steel, Lackawanna Steel and other independent larger than that of either the Bethlehem Steel Redent steel concerns equal in size to the Crucible. When Additions to Plant Have Been Completed Be- The report of the company for the year ended August 31st, 1914, has not yet made its appearance.

REGISTRY HAS NOT BEEN TRANSFERRED.

ers for the year ending June 30th indicated profits even application for transfer to American flag has them from Canada or Great Britain." been made.

HARVESTER PASSES DIVIDEND

New York, September 17.- Following statement

50,000 a large portion of the money due us there.

"Volume of business secured to date would, under British dominions. 231,386 normal conditions provide profits in excess of all the 12,624 usual dividend requirements for the year, but in view of the existing European conditions the directors FOREIGN EXCHANGE MARKET 219,262 feel it would be unwise now to declare a dividend or 105,000 the common stock of the corporation."

she between fifteen and twenty locomotives a month. The directors, it was announced, had voted \$2,000 to high as 12% for electrolytic, sales have been made below 12% cents per pound. Demand is light. A good percentage of copper now going abroad was purchased before the declaration of war.

A drop in prices below 12 cents a pound would to canada, tends to relieve the market.

A drop in prices below 12 cents a pound would to centain companies to suspend operations altographic of the present on a 50 per cent. productive basis there would be no profit.

The directors, it was announced, had voted \$2,000 to being the Austrian rearguard continues about 1% from Wednesday's quotations.

City bond offering which is expected to meet some foreign support, together with the movement of gold to Canada, tends to relieve the market.

A drop in prices below 12 cents a pound would to centimentals is nearly nominal. Cable force certain companies to suspend operations altographic of the German stock of record September 28.

FOR THREE DEPOTS

The position of Dominion Canners, Limited which, or a time, was none too encouraging, is now said by Quebec, Halifax and Esquimalt

PERSONNEL OF THE CORPS

sident Nicholls, of the Canadian General Electric Company, Says They Will Maintain Corp of Engineers That Has Been Raised.

Another condition that will tend to increase the number of Canadians employed in the canning indus-The corps of engineers, both electrical and mechan

every corporation, as well as every private citizen, to render such service as opportunity of-fers, and I may say on behalf our our directors that after consultation with the Government part of the service rendered and to be rendered our company has been to raise and maintain

the corps of engineers to which you belong.
"You have this morning been sworn in to serve your country as part of the permanent forces, and if appearance and past performance go for anything you can all be relied upon to serve your country faithfully, and cast no discredit upon the Canadian General Electric Company, which is responsible for your efficiency. "Good-bye, and good luck go with you."

The personnel of the three detachments is as fol For Quebec-Messrs. W. J. Swanger, R. W. Nurse,

ter, H. Galvin, of Peterboro, and Colin C. Rous, of For Halifax-Messrs. H. S. McKean, J. C. Munro

Sooks do not close.

Canadian Locomotive preferred, 1% per cent, payH. S. Elliott, W. S. Johnson, H. Williams, J. S. Dun-

MACKAY COMMON AT 50

The Toronto Globe, in commenting on the fact that

Boston, September 17.—Clearings \$20,752,217; de- down from the sale next preceding, says that the 5 ment of Mr. D. R. Townsend. per cent. dividend is regarded as fairly safe, even

became a live market topic, and, though this event has never materialized, the company has always indicated its ability to increase its return if other conditions, such as the absence of Government activity. conditions, such as the absence of Government activi-

At 60 Mackay gives a yield of about 8 1-3 per cent There is apparently a fair market for the stock in New York fractionally around that level.

OWIDEND CAME AS A SURPRISE Some of the wreckers operating in Toronto and Montreal, adds the Globe, claim to have been able to pick up stock at 50, but no such sales have been

GRAND TRUNK RAILWAY

The Grand Trunk Railway System's traffic earnwith October 1 to stock of record September 25. dend came as a surprise to many shareholders. The lings from September 8th to 14th, 1914, are as follows:—

Decrease \$ 47.914

SUPPLES FROM GERMANY Der cent. on second preferred stock on each of the following dates, July 9th, October 8th, 1914, and January 14th, and April 8th, 1915. The funded debt of the Party.

Germans Have Sold Large Quantities of Finer Steel at Lower Prices Than British Firms.

A total of \$6,926,000 general mortgage bonds had been purchased for the sinking fund and cancelled to June 30th, 1914.

Kingston, Ont., September 17.—The annual meeting of the Canadian Locomotive Company was held here to-day.

The financial statement submitted to the shareholders for the very configuration of the company of the company of the company of the company of the canadian Locomotive Company was held here and the standard oil Company of New Jersey, had been grantid American registry is denied at the company's offices. Not more railroad supplies from Germany, if we can get of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the company of Maine declared a dividend of 25 cents a share, and the com

The railroad supply business has become, during payable October 8. the last quarter of a century, a very important one, including as it chiefly does, the more costly grades of high speed steel, which is used in great quantities by every railroad

The Germans supplied large quantities of the finer vester Corporation Board by Cyrus H. McCormick, the president:

"As a result of the European war business of this trade in the procession of the action of the Bundesrat of August 10th. of which the following is a translation:

"As a result of the European war business of this trade in the procession of the Bundesrat of August 10th. of which the following is a translation:

"Publication in regard to the maturity of drafts" \$396,886 corporation in the combating countries is almost at 90,000 a standstill. Thus far no report of any damage to the plant or properties has been received. plant or properties has been received.

306,886

"From recent advices we believe the corporation's 25,000 losses in the countries at war will be less than we at first feared, but the situation in Europe makes it practically impossible to collect at the present time 50,000 a large portion of the money due us there.

4 unantities from German firms, and the highly tempered steel demand has also been supplied mainly from Germany. Canadian manufacturers are now to get busy preparing to establish mills to produce these high-class steel products for the supply of not only the home demand, but to fill orders from other

IS DISTINCTLY EASIER

When the additions to the plant now under course of construction have been completed, the output will be between fifteen and twenty locomotives a month.

The discontruction have been completed, the output will shade easier. While some producers are quoting as shout 1½ from Wednesday's quotations.

New York, September 17.—Several Canadian cor-porations, it is understood, have recently been orations, it is understood, have recently been ounding financial interests here with the view to negotiating loans. They have been able to get lit-tle assistance in London, owing to the extraordin-ary conditions there; and there seems little likelihood that they can be accommodated here, according to

According to the head of an important banking institution to which most of the inquiries have been nade, the aggregate of the Canadian requirements is about \$100,000,000, all for short terms. The amounts mentioned have ranged from \$500,000 to \$40,000,000. Among the principal would-be borrow-very small tonnage, the fact that the Cobalt mines ers on behalf of whom the inquiries have been made are the large railroads. In no case have the inquiries met with any suc- scare.

In all such times they went to London and gave the London bankers the chance of making whatever guarding one end of the route, the Japanese the oth-

to lend at this time. In such circumstances it is not a matter for wonder that the Canadian inquiries have fallen on deaf ears, notwithstanding the tempting rates suggested."

MONTREAL BANK CLEARINGS

The bank clearings in Montreal the past week were \$10.761,137 behind those of the correspond-George Monaghan, George Hillier, C. Pink, P. Fos- ing week a year ago, but \$11,130,775 ahead of those

two :	rear	s a	ago.	Here	is	the	record	:
1914			٠					\$48.999,937
1913	٠.							59,761,074
1912		• •						37,869,162

BLACK FOX DIVIDEND.

Toronto, Ont., September 17 .- The Provincial Silver Black Fox, Limited, announces a cash dividend of 40 per cent., payable yesterday, and a further dividend of proably 20 to 30 per cent., to be paid after the annual meeting. This company was promoted last year by the Hon. John Agnew and Mr. J. O. Hvndman, G. D. De Blois and W. E. Agnew, wh

ROYAL BANK BRANCH

The Royal Bank of Canada announce the opening one hundred shares of MacKay Common have just on the 24th instant of a branch at 267 Beaumont been sold in New York at 60%, which is a fraction street Park Avenue Extension, under the manage

WIRE RODS AND IRON BARS OFF.

New York, September 17.- The Iron Age reports wire rods at \$26 per ton compared with \$26.50 a week which are off 60 cents per ton

SHOWS INCREASED SURPLUS

Funded Debt Indicates a Decrease During the Past

New York, September 17.-Edward T. Stotebury president of the Reading Company, in his remarks to the shareholders contained in the annual report, from \$24,836,462 to \$27,259,204 during 1914 fiscal year. From this surplus, funds were set side to pay 1 per ecnt. on first preferred stock on each of the following dates: September 10th, 1914; December 10th, March 11th, 1915; and June 10th, 1915. Also to pay

GERMANY'S MORATORIUM

New York, September 17.— Count Von Bernstorff, on the return of President J. H. Plummer from was issued after a meeting of the International Harwho declares there is no moratorium in Germany, is Sydney.

> made out in foreign countries August 10th, 1914. "The Bundesrat is authorized by law, 'statue re- to be employed at the start.

ferred to has announced following regulations:
"1—The maturity of all drafts which were ma out in foreign countries before July 31st. 1914, and which are payable in the interior shall be exte for three months in case they were not due on July

31st, 1914. "The payment of a further tax on these drafts the maturity of which has been extended is not required by law, 'statue referred to.' "2-This regulation will be in force on the day of

Cobalt Shows Very Decided and Quick Revival After the First War Scare

FIFTEEN MINES REPRESENTED

Ore Taken from Old Silver Bar for Sake of Coball Contents, and Shipped to Reduction Plant at

Cobalt?, Ont., September 17.-Since for one week

that at 21.18 per cent and of six points since the week of 1% per cent, and of six points since to \$164,151 and \$124,463, respectively le low figure at the first outbreak of war. This is the low figure at the first outbreak of war. This is the low figure at the first outbreak of war. This is the low figure at the first outbreak of war. This is the low figure at the first outbreak of war. This is the low figure at the first outbreak of war. This is the low figure at the first outbreak of war. This is the companies of the war.

When the men, under Capt. Hazen Hitchie, were about to take their departure from Toronto, for their future posts of duty, they were addressed as follows by Mr. Frederic Nicholls, president of the company:

In the first place," they declared, "Canadian nevincher from Toronto, for their future posts of duty, they were addressed as follows by Mr. Frederic Nicholls, president of the company:

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In the first place, "Canadians nevincher from Toronto, for their future posts of duty, they were addressed as follows by Mr. Frederic Nicholls, president of the their f

profits there might be in the transaction. Now, when London virtually is closed to them, they come here. New York banks contend that if London is good enough for Canadians in good times, it is good enough for them in bad times.

'In the second place, there is plenty of use in the United States for all the money American banks care to lend at this time. In such circumstances it is red.

Mine.

ť	August were:	SEA.		
	Mine.		Tot	al lbs.
	Silver Bar			40,000
	Cobalt Lake			64,120
	Chambers-Ferland			65,890
	O'Brien			66,000
	City of Cobalt			82,570
	Dominion Reduction			243,000
	Penn. Canadian ,			121,120
	Coniagas			261,410
	McKinley-Darragh			414,170
	Trethewey			125,180
	Cobalt Townsite			241,580
	La Rose			175,310
	Timiskaming			80,480
	Beaver Consolidated			64,660
	Casey Cobalt			16,107

Cobalt.

	111.20
Alladin Cobalt	105.41
La Rose	1,072.91
City of Cobalt	322.44
PennCanadian	337.57
Dom. Red (customs ore)	1,234.46
McKinley-Darragh	2,343.73
Seneca Superior and Gould	386.05
Coniagas	825.91
Cobalt Lake	807.22
Trethewey	410.14
O'Brien	295.98
Cobalt Townsite	1,533.85
Nipissing	1,069.91
Timiskaming	419.03
Beaver Consolidated	307.94
Kerr Lake	104.74
Hudson Bay	570.54
Right of Way	108.49
Bailey Cobalt	25.00
Casey Cobalt	167.17
Chambers-Ferland	168.17
Cobalt Comet	38.06
Silver Bar	20.00
	12,539.90
South Lorrain.	
Wettlaufer	49.46
Elk Lake and Gowganda.	49.40
Miller Lake O'Brien	20.00
Mann	49.46
Downey	
Downey	9.60
Beaver Auxiliary	1.26

Total 12,716.48

AMERICAN GAS CO. New York, September 17.—American Gas and Electric declared regular 1½ per cent. quarterly dividend on preferred and 2 per cent, on common. Latter payable October 1st to stock of record September

DOMINION STEEL DIVIDEND. The directors of the Dominion Iron and Steel Company meet to take action on the preferred divident due October 1 some time this week, dependent

MAKE FIREWORKS IN CANADA.

London, Ont., September 17-The International Fire "Publication in regard to the maturity of drafts Works Company of Schenectady, N.Y., has decided to establish a branch here, between 25 and 50 hands

SUN LIFE OF CANADA

LEADS THE EMPIRE!

Outside of Companies issuing Industrial Poli-The Sun Life of Canada leads all Canadian Life Companies in Assets, Business in Force, New Business, Net Surplus, and in all other respects in which companies are usually com-

SUNLIFE ASSURANCE OF CANADA

ROBERTSON MACAULAY, President.
T. B. MACAULAY, Managing Director Head Office - - - MONTREAL Shall be Forwarded Proof Against Damage

SOME CUSTOMS OUTLINED

Packed in One Case, as Duty on Highest Taxed Articles May Apply to Entire Shipment

New York, September 17 .- The Merchants Assotin that it is continually cautioning inquirers to study Exchequer, after some hesitation, decided to extend

Demand Large Quantities. Since European production of these goods will be out endorsing his disapproval. much reduced for a long period, they can probably be nitroduced successfully by American exporters in spite of the tariff. Manufacturers of clothing in the from payment. Indeed, there is a manufacturer of clothing in the probably hope for but little business at present.

aratively low, since textile production has not ful shield.

Is the matter of marking and labelling shipments.

This is often carelessly done to the annoyance and expense of the consignee. Carelessness in this respect may also lead to extra tariff charges. For expect may also lead to extra tariff charges. For expect may also lead to extra tariff charges. is the matter of marking and labelling shipments. ample, a number of yokes for oxen which were reample, a number of yokes for oxen which were recently shipped to a South American city were not
properly labelled. They were opened at the custom
house and as the inspectors were unfamiliar with
their use and name, they were classified as "oxen

as "oxen" The rate for collars is 21c per pound and many millions. these "oxen collars" were charged accordingly. Such an error could undoubtedly be rectified later, but the delay and the trouble necessary to do this might have been avoided had care been exercised at the

Much Discussed Question.

of articles for the export trade also his its bearing on tariff changes and should receive attention from little more than a stupendous increase in the balances American shippers. In fact, until American part to foreign importers that they are willing to pack their goods so as to provide absolutely against the bankers, who naturally, but somewhat suddenly, fidence of the foreign trade.

Moreover, in South American countries the ques tion of packing has a close relation to tariff rates. atina most dutiable articles are rated according to their legal weight, that is on gross weight, ture of the packing. Merchandise of different classes should never be packed in one case, as the duty on It is, however, as a matter of fact, vital. the highest taxed article may be applied to the en-tire shipment. Of the articles dutiable by weight in Brazil, some pay on the gross weight, some on legal what extent. net weight (i. e., gross weight less the tare allowance fixed in the tariff sheet) and some on actual

AMERICAN MALTING COMPANY

New York, September 17,—The American Maiting ompany is sending a circular to its bondholders sking their approval of a plan to extend the \$2,-400,000 first mortgage bonds, due December 1 next, to June 1, 1917. The circular says in part:

net quick assets in excess of current liabilities of the company shall not during the period of extension, fall below \$3,000,000. Furthermore, in lieu of the contingent sinking fund provided in the existing mortgage, the extension agreement provides that on August 1, 1915, and August 1. 1915, respectively, the sum of \$200,000 shall be paid to the Guaranty Trust Company as depositary of the sinking fund, to be applied to the purchase of bonds at par with interest, with the further provision that if the bonds cannot be purchased within the above limit of price the depositary shall select by lot so many of the bonds as the sinking fund will suffice to redeem at par plus interest.

Trust Company as depositary of the sinking fund, to be applied to the purchase of bonds at par with interest, with the further provision that if the bonds cannot be purchased within the above limit of price the depositary shall select by lot so many of the bonds as the sinking fund will suffice to redeem at par plus interest.

DECLARED DIVIDEND.

Pittsburg, September 17.—Youngstown Sheet and Tube Company declared its quarterly dividend 1% per cent. on preferred and 2 per cent. on common

Foreign Traders Demand That Goods Will Be Continued So Long as There is Fairly Numerous Body Needing Assistance

DEVICE IS NOT POPULAR

blings Against Banks Are Not Wholly Justific But These Credit Institutions Have Unquestionably Been Too Timid

(Special Correspondence of The Journal of Cor of New York says in its current weekly bulle- London, Eng., Sepetmber 17.—The Chancellor of the carefully the conditions and restrictions with which the moratorium by one month. The step, it has to they will have to comply in entering new foreign markets. Many of these are important only because of manufacturers and retail traders, who imagine that they are troublesome, while others affect seriously the suspension of payments is for the sole benefit of the possibility of selling goods successfully. Such re-the possibility of selling goods successfully. Such re-strictions vary in different countries. Some of those which will be enconutered in South America are giv- ever, makes it obvious that there was no other course. of the 5th Royal Highlanders. Major Norsw No exporter can hope to sell large amounts of a bankers and stockbroker made it abundantly clear in poration lity in a country which has a high protective what way opinion was divided. Solvent traders anxitariff on that article. Such, for example, is the tariff ous to meet their obligations, as most of them have on manufactured clothing in most South American done, naturally wish for no protection which may States. In Brazil, this tariff amounts to almost 80 only afford some unwilling debtor an excuse for no per cent. and in Chili to 60 per cent. of the value of meeting his engagements as they fall due. The tradthe goods. As a result much of their medium and ing position in this country is sound, and the only low grade clothing is of domestic manufacture. The anxiety is to get back to normal conditions. While more select and high priced dresses and gowns can a delay in payments may occasionally be helpful, de- ing, Halifax. stand this tariff and are, therefore, chiefly imported. lays are proverbially dangerous. It is possible to sympathise with the point of view of the trader with-

spite of the tariff. Manufacturers of clothing in the grades demanded in large quantities, however, can probably hope for but little business at present. to pay when one can; but if the payment should in-On the other hand, the tariff on piece goods is volve embarassment the proclamation offers a use So long as there is a fairly numerou of the tariff rates in every country into which American goods are to be introduced. The American expense with the device; but the city, as our banking, broking and finance houses are comprehensively gone after a particular trade may find the answer in the local tariff schedule. Closely associated with the question of tariff rates exchange accepted prior to August 4, and, secondly, contracts involving payments exceeding £5 entered

Magical in Its Effect The action of the Bank of England in accepting bills under the Government guarantee was magical in its effect, and a great deal was hoped from it. The im-mediate result was to release credits. Bills in large quantities were taken to the bank. The guarantee The much discussed question of the proper packing volume of trade bills is meagre, and with the jointerican shippers. In fact, until Americans prove of the joint-stock banks at the Bank of England. The possibility of damage, they cannot hope for the contheir clients, with the result that fresh advances are not being made commensurate with the needs of trade The grumblings against the banks are not wholly justified, but these credit institutions have unques ing to their legal weight, that is on a state of the na harassed merchants. The extension of the moratoria on the surface would appear to matter little to them. suspension of payment was brought to an end, depositors could withdraw their money, no one knows to

The banks are working under the moratoria bo net weight (i. e., actual net weight of the goods without any packing.)

The banks are working under the moratoria both as without any packing.) In Chili, merchandise subject to duty by weight what view may be held, say, three weeks hence, if public is calm just now, it is impossible to predict may be dutiable on net weight, weight including journalistic enterprise magnified the effect of some temporary reverse in the field. In the same way, temporary reverse in the field. In the same way, it would be imprudent to re-open the Stock Exchange.

The resumption of business, if that were possible, may conceivably be marked by black days, while if the banks could call in loans the position would be more easily imagined than described. So far as banking PLANS TO EXTEND ITS BONDS easily imagined than described. So far as banking and stock-broking are concerned, the moratoris are Under Existing Conditions It is Necessary to Avoid

necessary. And unless the Government salvage the losses of individuals there is no immediate prospect

of the proclamation affecting suspension of paym ng brought to an end. It is as well to realise this fact.

The foreign exchanges are opening but very slowly. and the need of the moment is to get squared the in-debtedness of the United States of America to this "Under existing monetary conditions all corpora-ons find it necessary to extend maturing obliga-ons rather than undertake the sale of new securi-ons rather than undertake the sale of new securicountry. That will take time, and some patien ties. It is universally recognized that this procedure moratoria would seem to indicate, but nothing would be gained by undue haste. There is, however, one other point which must be taken into consideration, result in continued high prices for barley and other and that is the fact that moratoria are continuing in coarse grains, it will be seen that the cash assets force in other countries. Many British firms not coarse grains, it will be seen that the cash assets of the company—large though they are—will be fully employed in financing the current business of the ompany."

The proposition of extension is that upon presentation of the bonds of the long of the bonds of the long of the bonds of the long of the lon The proposition of extension is that upon presentation of the bonds at the Guaranty Trust Company there shall be delivered to the bondholders a due bill for \$40 on each bond of \$1,900, which shall become payable on declaration that the extension agreement is operative. The plan provides also that the net quick assets in excess of current liabilities of the company shall not during the period of extension agreement is operative.

ins have concentrated 750,000 men in East is reported to be used for the invasion of Poland and capture of Warsaw.

BUSINESS MEN AT THE FRONT



MAJOR E. C. NORSWORTHY,

Some days ago the results of a canvass of traders, is Montreal Manager of the Dominion Securities Cor-

Quotations furnished by J. C. Mackintosh & Co., Members Montreal Stock Exchange, Exchange Build-

	12	
Miscellaneous:	Asked.	Bid.
Acadia Sugar, Pref	100	95
Do., ordinary	65	60
Brandram-Henderson, Com	30	25
East. Can. Sav. and Loan	145	140
East. Trust Co	163	158
Mar. 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	35	30
Stanfield's, Ltd., Pref	95	90
Trinidad Electric	73	•••
Bonds:		
Brandram-Henderson, 6 p.c	971/2	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	21143
Porto Rico Tel. 7 p.c	105	100
Stanfield's, Ltd., 6 p.c	95	,90

New York, September 17.—Roger W. Babson says n the Sun: "The bank and Stock Exchange authori-les are now getting busy to devise a plan which will ties are now getting busy to devise a plan which which shall the stock exchanges safely to open, the congestion of securities to be relieved and American business men again to secure much needed funds for the legitimate pursuits of industry. We may expect at any time now an official announcement to expect at any time now an official announcement to expect at any time now an official announcement to expect at any time now an official announcement to expect at any time now an official announcement to expect the unit of "I believe that with exception of certain interests

"I believe that with exception of certain interests with large foreign connections, conditions are now very much improved, and that the banks could now arrange for the stock exchanges to open safely. Personally, I believe it is necessary only for the banks to announce that a pool will purchase all stocks of fered below certain prices and for them to refuse to loan upon or clear any security not accompanied by 522,817; in 1910, \$2,782,968; and in 1912 \$1. pan upon or clear any security not accompanied by 522,817; in 1911, \$2,782,063; and in 1912, \$2,476,646. certificate showing that the securities have not Exports to other countries in the first ten months of to certificate showing that the securities have not 1913 were: Cuba, \$722,188, Canada \$564,258, Mexico come from abroad. It might also be necessary tem-

Mr. Babson says many believe if President Wilso would call upon the Interstate Commerce Comon to let up on American railroads this would act as a better protection to the market, and Ameri-can credit than a dozen pools. He says: "Not only ould such action on the part of the commisprevent much foreign selling, but it might also be Exports to Africa in 1913 were \$15,464. To Argen-MARITIME PROVINCE SECURITIES the means of creating much foreign buying. Money s accumulating over there, and although the Englishman and the Frenchman may be willing to give a portion of his savings to his own government, yet he does not want to put all his eggs in one basket. believe he would seek American investments for some of his savings, and before the war raged long the buying orders from abroad might exceed ing orders if credit in American railroads should be

> LUMBER BUSINESS HELPED BY THE WAR. (Special Correspondence.)

Halifax, N.S., September 17.—According to E. A. McCurdy, of Newcastle, manager of the Royal Bank of Canada at that place, the lumber business is flourishng at Newcastle. Prices are higher than they were a year ago, even with the added cost now of war risks and increased freights. The lumber from the COPPER COMPANIES HAVE piles, and left more room for the product of Canadian forests. Another industry that is more prosperous because of the war is the manufacture of hemlock bark extract for tanning, a factory for which is at New-extract for tanning, a factory for which is at New-extract Prices of this product are higher than be-extract for tanning and the Superior and Pittsburg Copper Companies decided not to pay the dividend usually paid in September.

Wages and salaries have been reduced 10 per cent.

EXPORTS THE ELECTRIC

manufacturing lines, Electric Rallway Journal gives statistics on the exports of electric rallway rolling stock from the United States since 1907.

Exports of manufactures of electric

the fact that practically all the rolling

lines at Manila were being equipped with new rolling stock \$145,811 of rolling stock was snet to the Philippines. In 1912 Japan purchased \$353,192 of Philippines. In 1912 Japan purchased \$353,192 of electric railway rolling stock in this country. In 1913 Europe took \$185,312 worth from this country and our manufacturers also sent \$186,933 to Me nufacturers also sent \$186,933 to Mexico. tina, where rolling stock of Eu used almost exclusively, we exported in 1913 but \$87,905.

COPPER EXPORTS.

New York, September 17.-For the first half of the current month exports of copper amout 20,000,000 pounds. Assuming that domes otion is 50,000,000 pounds, total and foreign and domestic consumption is equal to pounds for month. Before the war the output o American refiners was averaging 140,000,000 monthly. Mine production has been cut 50 per cent. so that consumption must be running somewhat production will be fully reflected in refinery our



Canadian Patriotic Fund



SPECIAL CAMPAIGN WEEK

"Bear Your Share of the Empire's Burden"

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

DO IT NOW!

Give as promptly and generously as your circumstances will permit.

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

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

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

Canadian Patriotic Fund

Montreal Headquarters: 112 St. James Street J. W. ROSS, Honorary Treasurer

Crop Was Seriously Affected by C. tinued Drought in Northwest Provinces -- All Grains Hurt UNDER AVERAGE YIELD

Lowest Yield Per Acre Since 1910, and er Than Average of Six Years Ended 1913 Lower Than Average of Six Tears Ended 1
—Spring Wheat Yield is Just Under 15

70L XXIX. No. 113

September 17.-A bulletin issu Ottawa, September 11.—2 United in insued by many and Statistics Office to-day gives the use eliminary estimate of the yield of the principal crops in Canada, according to reports of c ents made at the end of August. Contin ght, especially in the Northwest provinces, prought, especially in the Northwest provinces, eriously affected the yield per acre, which is loo han that of any year since the season of 4910, a wer than the average of the six years ended is from the areas sown to wheat, oats, barley and if from the areas sown to wheat, oats, barley and if from the Northwest provinces it has been necessary, in the Northwest provinces it has been necessary, Northwest provinces it has been necessary, ting the yellds, to deduct a considerable av which owing to drought is reported as fail For the three provinces ba, Saskatchewan and Alberta, the areas th ucted amount to 728,100 acres of wheat, 753, acres of barley, and 79, res of flax; these areas representing percentage the areas sown of from 3 to 71/2 in Manitoba, 7 askatchewan and 7 to 15 1/2 in Alberta.

nada the yield per acre for spring who els, as compared with 20 hels last year, and with 19.2 bushels, the ave se of the four years 1910-13, for oats the yield bushels, against 38.7 last year, and 36.3 the fo for barley 24.7 in 1914, compared w 29.9 and 28.5, for rye 18 against 19.3 and 17.8 a r flax 8.3 against 11.3 and 11.5.

Upon the harvested area of wheat in Canada ng fall wheat, the aggreg eld is estimated at 159,660,00 bushels, as compared at out-turn of 231,717,000 bus shels, the annual avera r the four years 1910-13. Of oats the estimate against 404,669,000 bush or 327,732,000 ast year, and 351,246,000 bushels the four year a estimated to yield 37,014,000 bus 48.319,990 bushels in 1913, a 000 bushels, the annual average, rye, 2,019,6 nels, compared with 17,539,000 bushels alst year nd 14,497,000 bushels, the annual average for t

ted yields are as follows: Wheat, incluid 139 67, 000 bushels, rye 515,000 bushe eed 8.962,000 bushels.

Describing generally the conditions of the mon August correspondents state that owing to t ss of the season the grain ripened much earl nken. In Northern Saskatchewan the grain w cally all cut and threshing well under way. Northern Alberta the yield promised to equal taverage, but in Southern Alberta, the excessive he nd drought had a bad effect upon what in the ear Quebec and Ontario the grain crops have suffer

The . . "Canadian

Edited by F. WILLIAM WALLACE

******** A Monthly Illustrated Journal, Devoted to the Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish Products :::::

The Only Magazi Particular Canadian An Annual Value O

The "Canadian Fisherman" Commercial Fishermen. It Photographs, and Specializes in Writers and Special Correspond

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Provinces -- All Grains Hurt

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sly affected the yield per acre, which is lower

From the areas sown to wheat, oats arrow in the Northwest provinces it has been necessary, in the theoring the yellds, to deduct a considerable aver-

res of flax; these areas representing percentages

For all Canada the yield per acre for spring wheat

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ear average, for barley 24.7 in 1914, compared with

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The . .

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skatchewan and 7 to 151/2 in Alberta.

eal crops in Canada, according to reports of cor

Canada May Supply Market Heretofore

Filled by Germany---Will Mean

Much to Country

CANADIAN PAPERS DIFFER

Canada Offers Great Opportunities for Specialti
And New Lines, Say English Visitors—Canada
Should Stand in Forefront of Nations in
Matter of Pulp and Paper.

situation is the advent in Canada of representatives

quite possible that these weights may be supplied by

Another interesting difference in taste in papers

between America and Great Britain is in news print

The Engilsh public seems to like a dull, soft paper,

whereas on this continent the preference is given

Canada should stand in the forefront of the na-

TORONTO GRAIN TRADE.

NAVAL STORE MARKET.

market for naval stores shows little change, there be

quoted at \$3.80. The situation in the south is firm.

LIVERPOOL UP.

up 1 to 11/2d; October, 8s 61/2d; December, 8s 91/2d.

RE-ORGANIZATION FOR OHIO COPPER.

RAW SUGAR DECLINES.

York under a joint bond of \$20,000.

stocks, 28,668.

ments, 956; stocks, 107,269.

ing a fair hand-to-mouth buying for current needs

(Special Staff Correspondence.)

tions, in the matter of pulp and paper.

ELECTRIC

VOL. XXIX. No. 113

of conditions in the electric failway lines, Electric Railway Journal gives exports of electric railway rolling United States since 1907.

annufactures of electric railway rolling ten first ten months of 1913 broke all

ractically all the rolling stock used Brazilian Traction, Light & Power I in the United States, and last year n these lines was brought up to date

55; in 1909, \$1,477,279; in 1910, \$1,-\$2,782,063; and in 1912, \$2,476,646. countries in the first ten months of a, \$722,188, Canada \$564,258, Mexico istralia \$124,016. In 1911 when the were being equipped with new roll-11 of rolling stock was snet to the 1912 Japan purchased \$353,192 of rolling stock in this country. In k \$185,312 worth from this country cturers also sent \$186,933 to Mexico. ea in 1913 were \$15,464. To Argenng stock of European manufacture is clusively, we exported in 1913 but

OPPER EXPORTS.

eptember 17 .- For the first half of th exports of copper pounds. Assuming that domestic 50,000,000 pounds, total and foreign onsumption is equal to th. Before the war the output of s was averaging 140,000,000 production has been cut 50 per cent. tion must be running somewhat in roduction. It must be remembered xty to ninety days be e fully reflected in refinery output.

NIES HAVE

REDUCED SALARY LISTS. for 327,732,000 September 17.—Owing to the limerage. Barley is estimated to yield 37,014,000 bushcopper, the directors of the Calumet the Superior and Pittsburg Copecided not to pay the dividend us

ries have been reduced 10 per cent.



lies of our

stances will

an Patriotic e carefully

ous reports romen and d to-day.

e that you

, send your

I GELDEL

The "Canadian Fisherman" Subscription Price, \$1.00 per Andrew Street, Montreal and United States

Boston, September 17. — The wool market con-inues rather quiet, there being little change from the conditions prevailing a week ago. Since the spurt which occurred three weeks ago, there has been only oderate activity. Sales this week aggregate about

The present demand is apparently coming from nills which are in urgent need of raw material. Prices are holding their own pretty well and there has been little change since a week ago. Sales of wool continue mostly of territories and domestic leeces. Very little froeign wool is coming in. With restoration of better shipping facilities and of English paper dealers who wish to take up Canlearing up of exchange problems, however, it is adian papers to supply the market heretofore

likely that more Australian wool will reach our pled by German and Scandinavian goods.

Mr. J. Macdougall, of Campbell and Price, Lonman that of any year since the season of 4810, and han that of the season of 4810, and han th

now getting some supplies through Holland. There is considerable activity in the goods marthe Northwest of deduct a considerable avertimating the yelds. to deduct a considerable avertimating the yelds. to deduct a considerable avertimating the yelds. The opinion prevails among manufacturers of produce any grain. For the three provinces of produce any grain. For the three provinces of the men's wear and fine dress goods as well as spiniobs, Saskatchewan and Alberta, the areas thus spiniops of fine worsted yarns that they will benefit materially as the result of the European war, with the destructive effects of the struggle on the Continent, it will take a long time for the textile hand, seem to like the lighter writings, and it is naturally examples of the provinces of fax: these areas sown of from 3 to 7½ in Manitoba, 7 to res of flax, these areas of trom 3 to 7½ in Manitoba, 7 to continent, it will take a long time for the textile the areas sown of from 3 to 7½ in Manitoba, 7 to industry abroad to revive and it is naturally expected that the American manufacturer will ultimate-Canada, according to Mr. Macdougall. ly benefit from the paralyzation of industry across for all Canada the shels, as compared with 20.81 the water.

Cotton belt-Scattered showers in Georgia and on to the smooth bright white quality. year average, for barley 24.7 in 1914. Compared with Southern Scattered showers in Georgia and on the ocast. Temperature 60 to 74; precipitation 0 to Canada offers great opportunities for specialties and new lines, say the English visitors. With the

Upon the harvested area of wheat in Canada of Cor Corn belt-Light to very heavy rains in parts of sure progress of Canadian industry, the decimation of 19,233,900 acres, including fall wheat, the aggregate Nebraska and Iowa. Temperatures, 58 to 72; prerield is estimated at 159,660,00 bushels, as compared cipitation, 0 to 4.86.

American Northwest-Scattered showers in Minne with last year's excellent out-turn of 231,717,000 bushels and with 204,712,000 bushels, the annual average sota and Wisconsin. Temperatures 46 to 68; precipiels and with 1944-1940 of oats the estimate is tation, 0 to 0.88.

bushels, against 404,669,000 bushels | Canadian Northwest-Light showers in parts. Temlast year, and 351,246,000 bushels the four year av-perature 34 to 50; precipitation 0 to 0.30.

13,745,000 bushels, the annual average, rye, 2,019,000 from a dry season, the conditions have not been so hels, compared with 17,539,000 bushels alst year, unfavorable as in the west. In Ontario the grain ness to come into the market prices of both grains bishels, compared with 11,305 of the state of the bishels, the annual average for the yield is not greatly below that of 1913, and in Quebec were easy in tendency. Manitoba wheat and oats the yield of oats is even superior. In the Maritime were unchanged from last night's strong close in For the three Northwest provinces alone the total provinces the season is favorable, and the preliminnated yields are as follows: Wheat, incluiding ary estimates give yields superior to those of last 139 67, 000 bushels, rye 515,000 bushels, year.

The average condition of the principal field crops.

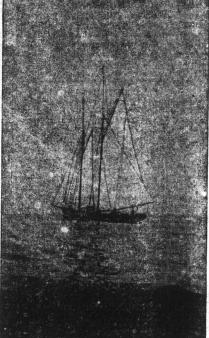
as expressed in percentage of the standard reprelows: Manitoba wheat No. 1 northern \$1.18, No. 2 ats 160,796,000 busehls, barley 20,320,000 bushels, and . The average condition of the principal field crops, as expressed in percentage of the standard repre-passed in percentage of the standard repre-passed in percentage of the standard repre-passed in percentage of the standard repre-bentling a full crop. was returned on August 31 as northern \$1.16; new crop, No. 1 northern \$1.16, No. 2 senting a full crop. was returned on August 31 as northern \$1.16; new crop, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, No. 2 \$1.14; Manitoba oats, old, No. 2 C. W.'s 60 cents, driess of the season the grain ripened much earlier peas 74, beans 82, buckwheat 80, mixed grains 87, 3 C. W.'s 59 cents; new crop, No. 3 C. W.'s 53, nominal than usual, with the straw short and the yield much flax 63, corn for husking 77, potatoes 76, other roots. Ontario wheat, carlots \$1.15 to \$1.18, outside, Ontario than usual, with the straw short and the yield much flax 63, corn for husking 77, potatoes 76, other roots of the straw short and the yield much flax 63, corn for husking 77, potatoes 76, other roots outs, new, outside, 50c; American corn, No. 2 yellow practically all cut and threshing well under way. In thre 67 and hay and clover 71. In the case of cereals 87%c. Toronto; rolled outs 56.75 per barrel; bran Northern Alberta the yield promised to equal the factors of condition are about 10 or 12 paints the Asures of condition are about 10 or 12 paints the factors of condition are about 10 or 12 paints the factors of condition are about 10 or 12 paints the factors of condition are about 10 or 12 paints the factors of condition are about 10 or 12 paints the factors of condition are about 10 or 12 paints the factors of condition are about 10 or 12 paints the factors of conditions of last year at the same date, and in the folia first patents \$6.50; winter \$5.50; ninety per cent. below the same of the season was a promising crop. Whilst and barley ranges from about 20 to 30 points below

"Canadian

A Monthly Illustrated Journal, Devoted to the Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish Products

Fisherman"

Edited by F. WILLIAM WALLACE



A MODERN CANADIAN BANK FISHING VESSEL.

The Only Magazine Representing This Particular Canadian Industry Which Has An Annual Value Of \$35,000,000.00

Commercial Fisherman" is Written for the Fish Trade and Commercial Fishermen. It is Profusely Illustrated by Unique ters and Special Correspondents in the Fishing Ports.

Corn—Sept., 76%, off 1%; Dec., 71%, off %; May, 73%, off %; May, 73%, off %; Dec., 56%, off %; May, 74%, off %; Dec., 56%, off %; May, 75%, off %; May Photographs, and Specializes in Authoritive Articles from Expert Writers and Special Correspondents in the Fishing Ports.

COTTON RECEIPTS. New York, September 17.—Total cotton port reco

DUKE WAREHOUSING PLAN IS NOW

est Spring's Project for Taking Staple Off the Mar ket For the Benefit of the Manufacturer Would New Serve the Market If Ready.

New York, September 17,-Cotton men express regret that the much-discussed warehousing proposal for cotton, which went under the name of the Duke plan, never came to anything more than a dis-cussion. Had the proposal been carried out when primulated last spring it would now be available for doing a lot of business

It will be recalled that this system had in view the interests of the manufacturer for whom it was proposed to buy cotton during the initial months of the orop season, holding the stock in warehouses until ton stored were to be made the basis of short term now more of an uncertainty than any other problems

This is not the only warehousing proposal that is in a dilemma as to the probable price basis ahead on has failed in organization. Nearly every one of Australia and South America. It is practically imthe Southern state legislatures has had before it dur- possible to forecast the situation. With Germany ing the past year some form of warehousing measure probably a negligible quantity in the competition for which the cotton people are now facing. The rea- to buy much less freely than usual a treme son why nothing has been done to anticipate trou- plus of wool stands to be left, perhaps for disposition .e, it is said, lies in the fact that more attention was in the United States. paid to objections than to the real merits of con-

terests of their citizens with any good warehousing shows this influence, the sale of clothing being dis-law. The result is that there is little experience to draw upon, few standards have been established and ning only part time generally and the list of concerns

ities from the beginning to the end. The financial conditions. ities from the peginning to the end. The binancial side of it was well worked out and it provided for giving the mills the opportunity to get their pick of the cotton crop before the buyers for export had secured despite the war. It is reported that medium and low despite the war. despite the war. It is reported that medium and the choice of selections. At the low price at which crossbreds from New Zealand and the Argentine are cotton is now selling a warehousing organization with absorbed moderately in London and Bradford. All ample capital, such as the Duke plan involved, would material that enters into the making of army goods

MANCHESTER COTTON EXCHANGE.

n improving, and buyers and sellers have had an mills are occupied on such lines. other comparatively idle day. Spinners are making At present the busiest mills in England are those Toronto, September 17 .-- Offerings of Ontario wheat which prevail in Liverpool, but this will not be eas-Trade but as buyers did not show any great eagermand and when there is any inquiry about spinners supplying buyers who, in other years, were wont to prefer to deal with offers rather than give out quo- get their yarns from Continental firms but must now

spite of the reactionary tendency of the Chicago mardemand from abroad, and negotiations are prevented decline would be more than 1½d. if the stocks of fine by the continued ban on telegrasm in cipher. Instucket. Millers at present are buying on a purely handto-mouth basis. Flour was moderately active, while tions to deliver have again been met with, chiefly for Reports from Rochdale state that the war has had lets are doing badly. The depression in home trade ally heavy stocks have been cleared away at prices

WOOL DEMANDS BY ARMY ARE ALREADY SLACKENING SOME

ford Going-Some Business Being Done in New York, September 17 .- The situation in the local Owing to Excessive Rates.

(Special Correspondence.)

of the jobbers and manufacturers, who have been ulated to action by the better tone to the primary Bradford, september 1. Dusties is progressing the face of difficulties which are absolutely without parallel, but

May 118%. Oats, for Oct., were 48%, Dec. 19%. The Bradford, September 1.—Business is progressing as market. This is sustained by the factors on the nominal basis, and prices are naturally inner net as a ficulties which are absolute, which a moderate movement.

Tar is steady ders alone will not keep Bradford going, even if the was good, with offerings fairly heavy. Oats and at \$6.50 for kiln burned and 50 cents more for retort. at \$6.50 for kiln burned and 50 cents more for retor. clothing of half a million men is in question.

Pitch is maintained at the basis of \$4.00. Rosins are the demand for wool for Army clothing purposes has Rains were reported from only 4 points in the Canastill quiet, but steady with common to good strained The following were the prices for rosins in yards: \$3.95 to \$4.05; G. \$3.95 to \$4.05; H. \$4.00 to 4.05; I for 32's and 36's tops. The handful of spinners who this morning were 1200 cars inspected Wednesday. \$3.95 to \$4.05; G. \$3.95 to \$4.05; H. \$4.00 to 4.05; I for 32's and 36's tops. The nandium of spinners who do this morning were 1200 cars inspected of the whole of the couple of the couple are in a position to dispose of the whole of the couple are in a Rosin, nominal. No sales. Receipts, 668; ship-

Liverpool, September 17.—Turpentine spirits 31s. 6d. the economy which everyone is bound to practise, and manufacturers do very well if they manage to keep the majority of their own looms going. Com-Liverpool, September 17.-Later prices show wheat mission weavers find few to employ them. Trade with America, whether in wool, tops, or pieces, is still New York, September 17.—The Ohio Copper Mining Company has been placed in the hands of receivers on the application of three small creditors.

M. J. Hirsch and Geo. C. Austin were named as receivers by the United States District Court in New York, which was a further cut in the open market rate. There is still a fairly confident feeling that something to Bradford's advantage will turn up presently, but for the time being the wheels of business revolve with painful silwness.

Wool.—The position has undergone little or no control of the position of the control of the cont

eivers by the United States District Court in New Wool—The position has undergone little or no change. The first rush for wool on the part of manufacturers of Army clothing is over, and although some of them are still in the market their operations are on a more modest scale. In some branches of worsted manufacture the outlook is considered to be a little better than it was a fortnight ago, though as yet no substantial addition has been made to the number of leoms in employment. The market exhibits some curious anomalies.

(Special Staff Correspondence.)

Toronto, September 17. — Buffalo buyers were competing here for lambs this morning, and as a result there was a sharp upturn in price values reactions as the price of the best selling from \$8 to \$8.25 per cwt. Calves continued to show strong, the tops selling up to \$11.59 per cwt., with the bulk at \$10.50 to \$11. Sheep were water, with \$5 best prices paid for select light weaker, with \$5 best prices paid for select light water, and the selling the second of the selling the second of the selling three competing here for lambs this morning, and as a result there was a sharp upturn in price values reactions are on a more modest scale. In some branches of the best selling from \$8 to \$8.25 per cwt. Calves continued to show strong, the tops selling up to \$11.59 per cwt. A bondholders' committee has already been formed for the purpose of re-organizing the company. Interest on the bonds was defaulted on September 1st.

The last break in wheat was attributed to selling by Chicago traders on vague peace news, which reached that centre. Later war reports seem very as much as 2½d. per lb. On the other hand, cap constitute by far off ½ to ½: May, 119 to 118½, up ½ to off ½. spinnings are weaker, since these constitute by far the larger part of the production. In the crossbred department there is a fair demand for ounting yarns, and a little more inquiry is met with from the lining trade. Mohair spinners have nothing new to report.

Corn: Dec. 72½ to 72%, unchanged to off ½; May, 75½ to 74% up ½ to unchanged.

Oats: Dec. 56% to 56% up ½ to unchanged; May, 58½ to 55%, unchanged to up ½.

IN STRONG POSITION

Markets Have Already Begun to Feel the Tendency to Economize Because of War

MILLS ARE NOT BUSY

usiest Mille in England Are Those Making Male-Spun Yarns—Yorkshire Spinners Are Busy— They Are Supplying Buyers Formerly of Continental Yarns.

What is going to happen in foreign wool markets is confronting the domestic wool trade. The importer would have helped to meet the emergency new Australian wools and England and France likely

rvative propositions.

fect of the tendency to economize among the people because of the states are now ready to protect the inthe relations between banks and warehouses are more entirely idle is increasing steadily. The trade agrees or less undeveloped. The Duke plan had the approval of banking author- while no signs are given of an early return to normal

have begun under highly favorable auspices to all is strong though the necessities of manufacturers have been fairly well covered and less activity is now reported. Though the trade is dependent to a considerable extent upon the demand for cloths for the Manchester, September 17.—The market is slow army and navy it is estimated that less than half the

an attempt to break down the artificial conditions making mule-spun yarns. Yorkshire spinners are Yarns of all kinds have been in slack de- ed will keep them busy for some time. They are eek them at home. Merinos and fine crossbreds are In cloth for export there continues practically no the dullest and weakest of all grades of wool. The

Those who trade with the Near Eastern outinheard of a few weeks ago and the mills are working overtime to supply more goods. Manufacturers have been able to command their own terms so keen has been the competition and no doubt prevails that large profits have been made during the past

WINNIPEG GRAIN TRADE. (Special Staff Correspondence.)

Winnipeg, September 17.— Wheat prices opened fairly steady advancing strongly following opening on god demand and active buying early by exporting houses. American markets, on the other hand, weakened, which tended to throw prices here out of line for exoprt business and local prices declined afthe demand for wood for Alms and so and the demand for wood for considerably. A widespread impulse to possess and display the national flag and the flags of our allies is providing a little extra work

American orders which had previously been placed with the Continent. Such are the small mercies for which at present we have to be thankful.

Total 1397 1120

Inevitably the home trade is feeling the effects of C. P. R., 764 cars; C. N. RF., 387 cars; G. T. P.,

THE EGYPTIAN MARKET.

with America, whether in wool, tops, or pieces, is still practically at a standstill on account of the disorganization of the exchange and the high insurance and freight rates, which together add 6 or 7 per cent. Liverpool Exchange pesterday, the Liverpool Exchange has cabled that Jan.-Feb. has been reduced to 5.50. Middlings, 5.80d. Imports to-day, 2,000, including 1,000 American.

RE-ORGANIZATION FOR OHIO COPPER.

with America, whether in wool, tops, or pieces, is still practically at a standstill on account of the disorganization of the exchange and the high insurance is a standstill on account of the disorganization of the exchange and freight rates, which together add 6 or 7 per cent. Liverpool, September 17.—Users of yarn made from Exyptian cotton continue to buy very sparingly of both combed and carded numbers, and a number of mills are working half time only. Prices continue fair-to when it will be overcome. From to-day, the Government war risk rate is to be lowered to two guineas per cent., and this reduction will doubtless be followed by a further cut in the open market. The futures market is still closed, but a number of trade rescontinue busily employed closing out old contract.

The future market is still closed, but a number of the exchange deadlock, and no one seems to know or when it will be overcome. From to-day, the Government war risk rate is to be lowered to two guineas per cent., and this reduction will doubtless be followed by a further cut in the open market. The futures market is still closed, but a number of the exchange and freight rates, which together add 6 or 7 per cent. Liverpool, September 17.—Users of yarn made from Exportant continue to buy very sparingly of both combed and carded numbers, and a number of mills are working half time only. Prices continue to buy very sparingly of both combed and carded numbers, and a number of mills are working half time only. Prices deadlock, and no one seems to know of the exchange deadlock, and no one seems to know of the exchange deadlock, an

sugar declined 25 points to 6.02 cents.

There has been no change in refined sugar, all refiners holding standard granulated at 7.25 cents, less usual two per cent. discount, with exception of Federal company, which is quoting 7.50 cents.

CHICAGO WHEAT MARKET.

Chicago, September 17—(12.50 p.m.).—Wheat, Sept. 107, off 2; Dec., 110%, off 1½; May, 147%, off 3%; Corn—Sept., 76%, off 1½; Dec., 71%, off 3%; May, 17%, off 3%; M

NEWS OF WORLD

Italian Military Attache Is Leaving Berlin and German Attache May Leave Rome

UNITED STATES PROTESTS

Formal Protest to be Made to Turkey Regarding brogation of Treaty Agreements—Tu key Said to be Concentrating Forces.

The Italian military attache is leaving Berlin, and it is expected in consequence that the German mili-tary attache will leave Rome.

The anti-neutrality agitation is spreading. Resolu tions have been passed urging the Government to take still greater degree. action lest it lose its chances of extending the national boundaries. Nationalists, Radicals, Republicans and causing a loss of \$20,000,000, with only \$5,000,000 o Socialists have joined the demonstrations, and the insurance, a bank crash that almost beggard her two public feeling is decidedly favorable to Great Britain

Signor Gallenga, a Nationalist deputy, has written an open letter to the director of the Bavarian Press Bureau requesting him to discontinue sending sided bulletins and protesting against Germany's vio lation of the Belgian neutrality and the destruction of Louvain. Italy's deliberate policy, adds Signor Gallenga, cannot be influenced by such garbled news, distasteful to every Italian, who resents being treated

Colonel Barroney, in a long article on the military situation, considers the French position improving,

The United States Ambassador at Constantinople has been instructed to protest to the Turkish Government against its abrogation of the capitulations

despatch to the Havas Agency from Petrograd "It is announced that the Turks have concentrated a large army on the Bulgarian frontier and that General Liman Von Sanders, a Prussian cavalry officer who trained the Turkish army, is expected to

Reuter's Paris correspondent says that 800 firemen

The Naval Service Department has practically given The Naval Service Department has practically given up all hope of the survival of the eight members of the Karluk's crew who have been unaccounted for in dividend of approximately 250 per cent., and close the business of the corporation by surrendering its char-Arctic expedition and the reported death of three. It be sent north to look for the missing men or their

Hon. Martin Burrell, Minister of Agriculture, has is sued an appeal to the farmers of the Canadian West to increase their wheat acreage to meet the unprecedented demands which the year 1915 is expected to bring.

AROUND THE CITY HALL

Mayor Martin Gives Out Financial Statement Prepared by City Treasurer-Protest Against Laying of G. T. R. Tracks.

A fin-rial statement prepared by City Treasurer Arnoldi for the informa by means of many columns of figures what are the and Traction Co. to make new contracts for electric city's borrowing powers and what amounts have not power. The company was deluged with new busibeen borrowed. The important part of the report ness, and it will take several rays to make the newas that the borrowing power for the current year cessary electrical connections, in the meantime leaving had been used up with the exception of the small a large number of homes and business houses in darksum of \$67,000 out of a total of \$13,000,000. But though ness. The Jackson Light and Traction Co. gave funds to this amount have been voted by the City employment to all the linemen of the defunct com-Council, the report did not state how much of the pany, and will make the changes and connections as work had been completed, probably not much more quickly as possible.

sent to Ald. Hushion and Ald. Letourneau in such numbers that they laid them all before the Board, At a meeting of the board of directors of the Pub-

Portland Gas and Coke—For 12 months, gross \$1,-292,398; increase \$39;533. Balance after preferred dividends \$258,328; de-

LIVERPOOL WHEAT.

Liverpool, September 17.—Wheat opened up 14. Cotober 8s 6d; December 8s 9d. Corn up 14d. October 5s 3d.

PARIS WHEAT,

MORE FEDERATION TALK

Not In Twenty Years Has There Been so Much and Such Serious Talk of Confederation as Dur-ing Last Few Months.

St. John's, Nfld., September 17.-Not in twen ears has there been so much talk of confederation in the press and by the fireside as there is at present. A growing majority is strongly in favor of making the uestion a really serious political issue in the island. Within thirty years Newfoundland has built 1,000 of excellent railway, provided with a fleet of twelve coastwise steamers tapping every section of the Island of Labrador, and set up 2,500 miles of telegraph'lines. She has erected 80 lighthouses, and doubled the outlay on the various public services by which the mass of the people benefit directly. exports have grown from \$5,000,000 to \$15,000,000, and her imports being in the same proportion and her revenue from \$1,000,000 to \$4,000,000. The material prosperity, too, of the people has been enhanced in a She has overcome the conse quences of a fire that devasted St. John's in 1892, years later, and the vicissititudes of the fishing industry in recent years, with a loss of millions of dol lars of local capital.

BUSY NIGHT FOR SCOTS BAND

The band of the Fifth Royal Highlanders, under the leadership of Bandmaster Antony, who has him-self been in various campaigns, are doing their share towards the Patriotic Fund. This even-Exchai The car will, of course, carry appropriate normal figure of 1-10 of 1 per cent. advertising calculated to increase the subscriptions to the fund. When they have finished with this work the bandsmen will just have time for a bite to eat pefore taking their places at the head of the regime to parade them through the city.

NOTES ON PUBLIC UTILITIES

When the deal for the transfer of the property of left Paris to-day to carry out, under direction of the Utah Light and Rallway Company is completed the army medical service, such Sanitary measures on more than \$27,000,000 will be paid for the properties the recent battlefields as will free the capital and of the company. In addition to the \$18,000,000, which region roundabout from all danger of infectious price the Utah Light and Railway has set on its properties, the new corporation, it is understood, will guarantee the \$9,000,000 bond issue of the old Consolidated Railways Company, the Utah Light and Power telegram sent by the Kaiser to President Wilson with Company, which was absorbed by the Utah Light an regard to the conduct of the war in Belgium, the Ber- Railway, and the old Utah Light and Railway, which in Kolnisce Volkozeitung, the leading Roman Catho- existed before E. H. Harriman reorganized the comlic newspaper in Germany, has been suspended by the pany and placed it on its present basis. With the small capitalization of the Utah Light and Railway Company, it is expected that with the purchase price in its treasury the board of directors will declare a the rescue of eight other members of the Stefansson ter to the State. The Oregon Short Line Railroad virtually certain that no other relief vessel will maining 4 per cent. will be distributed to stockholders who exchanged stock in the old corporation for stock the new. The purchase of the Utah Light and Co Railway Company by the Electric Bond and Share Company completes the last link in the plan of the Electric Bond and Share Co. to control the electric business of the central intermountain country. The Kuhn interests in Southern Idaho are the only companies in the region now operating outside the dom-

nation of the Electric Bond and Share Co. Under orders from Charles Denson, of Nashville, Tenn., who recently purchased the property at bankruptcy sale and who also holds the overdue bonds and Power Company of Jackson, Miss., was clased down. The Capital Light and Power Company has on of Mayor Martin was approximately seven hundred patrons, and there was given out yesterday by His Worship. It showed an immediate rush to the office of the Jackson Light

It appears that of the borrowing power of \$13,253,- Consolidated earnings of Kansas Gas and Electric, Bank of Texas with \$20,000,000 capital. 000, but \$190,000 has been issued, as in fact the whole of the borrowing power for the current year remains of the borrowing power for the current year remains. Southwestern Power and Light, subsidiaries of Ameritary and Light and for increase in passenger rates. to be floated at a more favorable time. The report can Power and Light for July, 1914, and the 12 months to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to be floated at a more favorable time. The report can rower and object to the great railway and steamship companies, and the emigration agents. The bus runs 120 miles a year, and it carbonates are floated to the can rower and object to the great railway and steamship companies, and the emigration agents. The bus runs 120 miles a year, and it carbonates are floated to the can rower and object to the great railway and steamship companies, and the emigration agents. The bus runs 120 miles a year, and it carbonates are floated to the can rower and object to the rower and object cent., in operating expenses and taxes. Net earnings were \$239,693, a gain of \$30,121. For the 12 the Grand Trunk Rallway has just been authorized months ended July 31, gross earnings were \$6,331.

by the Rallway Commission to lay two additional 359, a gain of \$746,566, with operating expenses and board of the Pittsburgh Plate Glass Co., has received to the proposition of the centre. On the front of the bus are two propositions to the proposition of the proposition of the centre. by the Railway Commission to lay two additional tracks, made strong proetsts yesterday afternoon at tracks of \$3,400,469, an increase of \$30,2338, leaving and the City Hall, claiming that they had not had time to earnings of \$2,930,890, a gain of \$443,725. While net earnings of \$2,930,890, a gain of

saying that the residents of their wards wanted to know why the city of Montreal was in favor of Jetting dividend of 1½ per cent., was declared payable Septents of the American Amateur Athletic Union, at the Grand Trunk increase the number of tracks, through a district where level crossings were alwithstanding the general unsettled condition of the United States during the year, the affairs of the YEARLY EARNINGS.

Pacific Power and Light—For 12 months, gross \$1, 2902.

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Pacific Power and Light—For 12 months, gross \$1, 2003.

Pacific Powe 43,236; increase \$13,903.

Foads, had been showing a decrease in earnings the miles.

Public Service Corporation, while it had not been \$6,731. holding to its normal gain, had shown actual inc over last year.

> Holders of the \$2,597,000 5 per cent, first and refunding mortgage bonds of the Dayton Lighting Co.. Goodwin, Bank of Huntingt due 1927, have received a circular from the board of Bank took smaller amounts. directors outlining a plan for the exchange of their bonds for Dayton Power and Light Company first and refunding mortgage 5 per cent. bonds due 1914.

BANK RATE UNCHANGED.

*********** GLEANED FROM MANY SOURCES

****************** Crucible Steel Company defers preferred dividend

New York City bonds offered at 100 and interes

ome in Far Rockaway, aged 63 years.

Total subscriptions to offering of £15,000,000 British Treasury bills reported to amount to £47,148,000.

oard to mediate threatened strike or Bankruptcy proceedings filed against Ohio Copper

Reading System reports 11.1 per cent. on common

will be soon ready for signature.

to manage the Cleveland Americans in 1915.

Five factories of the Hamilton-Brown Shoe Co., at portation Bureau Committee. St. Louis, which have been idle for two weeks, were re-opened, giving employment to 3,000 persons.

degrees of O. R. C. P., London, and M. R. C. S., Eng-It is reported that only 10,000,000 pounds of Ger-

Count Von Bernstorff says there has been no moratorium in Germany, and all banks are doing business

Republicans in Senate plan fight on proposed War Tax. Hold it unjust to imposes uch a levy in time

American Woolen Co. has opened with complete lines of suitings, skirtings and coatings for spring Quarter of a Million of British Public Ride on Rolling the full quota of the first installment called from

Five St. Louis factories of Hamilton, Brown Sho have re-opened after two weeks' closing, affecting 3,000 employes.

The \$2,400,000 Porto Rican bonds, bids for which were to have been opened Sept. 15, have been withdrawn by the war department at Washington. There are 400,000 unemployed in Vienna. Food

prices have advanced enormously. There is an almost total closing of factories and business houses.

Differences of opinion between merchandise and note creditors of H. B. Claflin Co. and allied stores, have caused delay in adoption of scheme of reorgani-

Governor Colquitt submits plan to Legislate for Trunk Line Railroads in Missouri file application

President Louis Rubenstein will represent the M.

At sale of \$3,000,000 city of Newark 6 p.c. notes Chase National Bank took \$1,000,000, running six months; H. Lee Anatey, \$800,000 for eight months, and Commercial Casualty Insurance Co., Bond & Goodwin, Bank of Huntington and Irving National Bank took smaller amounts.

Berlin reports; "The attacks of the Allied British clared its regular quarterly 1% per cent. dividend and French forces nowhere along the battle front on preferred stock, payable October 1st to stock of have won a decided victory. Some advantages have record September 22. BANK RATE UNCHANGED.

London, September 17.— The Rank of England inlimum rate of discount remains unchanged at 5 France made it necessary that they should be given a free respite. This they are now obtaining."

EXCHANGE TO OPEN.

Sydney, N.S.W., September 17.—Stock Exchanged will re-open next Monday.

It was yesterday afternoon decided by the Council England heretofore has been importing 40,000,000 of the Board of Trade that they would not en the movement from the west to inaugurate a National under discussion for a long time, and, after being thoroughly talked over, was referred to a special committee for study. It was considered that the formation of such a National Board was not calculated to prove of much advantage, owing to the nmense distances and the differing interests of the various provinces. Another point was that with such a board the really important boards of trade such as those of Montreal, Toronto and Winnipeg, might not have a proportionate voice in a body whe try would also claim representation.

> much more useful work could be done by occasional act calibre of the squad can be determined. conferences of representatives from the various boards Following this line the special committee recom-

"That it is inadvisable to constitute a ally play a little football. stock in the last fiscal year, against 2025 per cent. permanent National Board of Trade; but that it is very desirable that conferences of the various Canadian boards of trade should be held in Ottawa at place, having lost their lead yesterday whe Chicago Board of Trade memberships are selling stated intervals." for \$2,000 net to buyers, or \$200 less than before the

This report was unanimously adopted, and an in- make things even more interesting. timation setting forth the Montreal Board's views will be sent to the meeting of the Associated Boards A cotton convention will be held at Jackson, Miss., of Trade of Western Canada, which is to be held on September 22 to secure state-wide interest in cotton at Fort William later on in the fall. In view of the decision of the Board it is not likely that any re- cidentally, they retained their position at the hear presentatives will be sent to this meeting

struction, considers the French position improving, and believes that it is not impossible that the Germontes at 5 o'clock they will am ans may be surrounded as were the French at many may be surrounded as were the French at tour the city in the Tramways Observation car for a month, drops to the french at tour the city in the Tramways Observation car for a month, drops to the french at tour the city in the Tramways Observation car for a month, drops to the french at tour the city in the Tramways Observation car for a month, drops to the french at tour the city in the Tramways Observation car for the Giants also was in fact, and of the french at tour the city in the Tramways Observation car for the Giants also was in fact, and of the french at tour the city in the Tramways Observation car for the Giants also was in fact, and of the french at the Germonic and the french at the Germonic at 10 or was received in a request from the Sherbrooke Board Herzog was out of the game, and the victory was that any of its members willing to pay the member- a walk-over for the home tear Secretary of State Bryan announced that the peace ship fee should be entitled to enjoy the privileges of treaties with Great Britain, France, Spain and China the Bureau. This request was favorably reported on A chance for the Federal League to participate in by the Transportation Bureau. The council there- the world's series was asked yesterday, in a letter upon decided to widen the scope, and ordered that from James A. Gilmore, president of the F members of other boards of trade should be admitted League, to members of the National B Club, of the International League, has been signed to membership in the Transportation Bureau on pay- mission. In a plea for a truce in the interest ment of the annual fee, with the proviso that such the supporters of the game, Mr. Gilmere nembership should be at the pleasure of the Trans- that the National agreement did not prohibit the

nipeg Board of Trade for support of its protest to as a major league, and contended that no club c the Government against the cancellation of through rightfully claim the world's champion rate from the United Kingdom to points in the Cana- had met the pennant winner of the Federal League dian west and the recent increase in ocean rate. The council, being aware that the steamship lines are now operating under specially difficult conditions, rounds at Vernon on the night of October 16, for decided that it could not at present support the Winnipeg Board's protest, but it expressed the hope was announced to-day. Attel lost the title to Kilhat at the earliest possible moment the steamship bane in 1912. They will weigh 162 pounds ring companies would restore their rates to a basis which side. would not in any way curtail or interfere with the importation of British goods into Canada

Advertisement for Maratime Province Every Year.

London, September 17-Time was when, to the aver-

ernment that this prevailing idea is being changed. foreign exchange, the balance being in gold cer The conception of the majority of people on this side cates the water as to the provinces of the great Canadian Dominion, is dim, and in order to illuminate this general density, the Nova Scotia Government hit upon a plan brilliant enough to educate the most heedless, so sale and who also holds the overque bollus

Tracks of the Arkansas Southern Religion by order of Feting to \$38,000, the plant of the Capital Light be torn up and sold for scrap iron by order of Fefor sight and sound of "Old Scotia," is the Nova that even those who run may read. welcome of sights to the Bluenose in London, pining Scotia Motor Line. Along the historic ways of Oxford Circus, Piccadilly, Regent street, Square, White Hall or the Houses of Parliament at Westminster Bridge, the blue and yellow Nova Scotis bus runs all day long bearing its easily read placards of Nova Scotia progress, for the profit and education of the seven million and more of the people of Eng-Railroad passenger rates between St. Louis and land's great capital. The Nova Scotia bus is the Railroad passenger rates between St. Louis and Chicago will be increased \$1 about Dec. 1, and rates between St. Louis and New Qork increased \$2 on lead of all the other colonies and provinces in her The Nova Scotia bus is one of the enterprise. attractions of London. It works overtime daily telling of the opportunities of the province that lies nearest to England, though curiously enough so little known to English people compared to many of the

The large signs on the top and sides of the bus ing the Past Year. bear the legend, "Nova Scotia," and are nearly two Scotia improved farms are cheap. Come over and settle." On the side opposite one reads: "Ask for Nova Scotia apples, the finest in the world"; at the A. A. at the funeral of the late Jas. E. Sullivan, secretary of the American Amateur Athletic Union, at New York. ing the industrial, agricultural, and other matters of The St. Lawrence channel will by the end of the interest to home seekers. The Nova Scotia bus start, and new opportunities.

OVERLAND DIVIDEND. Detroit, Mich., September 17.-Willis Overland de-

will re-open next Monday.

McGill Squad Turn Out For First Practice of Season---Several New Faces

UP TO THE ROYALS

fustlers Tied for First Place are Here To-day— Braves and Giants are Still Separated by Three and a Half Games.

pring up for the season. As is usually the case, the initial practice was attended by a horde of sters who have hopes and heaps of enthusiasm. Yesterday's squad showed some material worth working on, but it will be a fortnight before the en of trade, when matters of importance could be dis-cussed. Reid was back in the game after a year's abesnee ing down to take a course in Medic

The Hustlers come here to-day, tied for first Bisons trimmed them. Now it is up to the locals to

The Braves again showed the Cardinals that they of the league, for the Giants also won. In fact A sign of the increasingly useful work carried on York showed lots more "pep" against the Reds yes

clubs in organized baseball playing an outsidec] Consideration was given to a request from the Win- outlined the claims of the Federals to be regarded

TWO MILLION GOLD IS YET

the underwriting bank.

New York, September 17 .- In addition to the \$3. 000,000 gold shipped to Canada early in the week there has been so far \$2,350,000 gold coin withdrawn o-day from the Sub-Treasury for shipment to the This would apparently leave an addi

FIRST INSTALMENT PAID.

New York, September 17.—About \$1,000,000 of the age Londoner, Canada meant only the West, and it \$8,257,000 installment called on New York City not is through the active work of the Nova Scotia Gov-



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WEATHER: FINE AND COOLER.

Vol. XXIX. No. 114

THE MOLSONS BAN

TRAVELLERS' CHEQUES ISSUED
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BAITISH SOLDIERS WERE REAL DEFENDERS OF PA

Were Strongly Supported by French Cavalry

ial to The Journal of Comm ondon, September 18.—Official account of the erations of the British army in France has he ned the pride of the English in their soldiers shows they have been held upon the battle it critical points where fighting qualities were

All three British corps were massed against German right wing and west of the German ce They were opposed to the legions of General Kluck that had pressed southward with a crus force around the eastern side of Paris. When the time came to take the offensive the I ish were sent forward to lead the action. Altho

trongly supported by the French cavalry and a the English forces were massed at a point w the Germans seemed most dangerous. When the Germans made their stand east of Olse and along the Aisne three British corps to concentrated against the German right. The p ion of these troops makes them the real defen

> GERMANS DEFEATED AT NANCY. ptember 18.—Official announcer

the defeat of the Germans in their attack on Na given in a dispatch received at the War Office f eneral Durand, the Military Governor there. "Thanks to success of our armies and brave re nce of the troops all danger to the former capito

Dispatch added: By order of President Point message of congratulation was sent to General I and and to General Castelnaus, the commander of ns around Nancy.

Nancy is increased by the fact that Emperor Will stood to have been with the German tro NO PEACE TILL GERMANY IS CRUSHED.

Petrograd, September 18 .- Russia will enter into

peace negotiations until Germany is thrust into a p

tion where it can no longer disturb the peace Europe, according to an officially inspired edito This makes it clear that the aim of Russia is

ther menace by the Teutons. The editorial intimates that if Austria should s peace terms imposed, Russia terms would not

too onerous for Emperor Francis Joseph to acc WE RUSSIANS HONOR BRAVE MEN"-F TURNS SWORD.

Petrograd, September 18.—General Ziegler, who of the chief stragetists of the Austro-Hungar rmy, is reported to have been wounded. pondent of the Novoe Vremya sends

ing description of the battle at Krasiezyn: The combat opened at dawn with bombardm Austrian positions on both sides of the San. 7 strians replied vigorously and their artillery v well directed, causing severe execution in our ran "Finally, however, most of their guns were p at of commission on the east bank and our troe

London, September 18.—The Exchange Telegra mpany's correspondent at Bordeaux sends the f wing despatch:

"I saw among the prisoners a beardless Teu who was 15 year; and 9 months of age. was a student in the Technical School at Mannhe nd was wounded and made a prisoner at the battle farne. He declared, in broken English, that the students of his school who were over 15 years had been mobilized and placed in different re-

GERMAN FORTRESS DEPLETED Geneva, September 18.— All German fortress ing the Rhine are depleted of troops. Every m to could be spared is being rushed west to stiff the centre between the rivers Meuse and Oise. All arrangements have been made for retreat fre his position to defensive lines between the prese

PROGRESSING SLOWLY NORTH OF AISNE. Paris, September 18.—It is officially announced the French armies north of the Aisne are progression slowly and that British have repulsed German cour

AN ITALIAN DEMONSTRATION.

London, September 18.—A despatch to the Exchange Telegraph Company states that in a demon stration of Italians at Milan, an Austrian flag wa burned in the centre of the city. Signor Marinet he famous futurist, was arrested as a ringleader.

CANADIAN CAPTAIN KILLED.

(Special Correspondence.)

St. John, September 18.—St. John has given the ife of a son of one of her most prominent familie to the cause of the Empire. Captain Ernest Ra Jones who was with the Cheshire Regiment, wa he retirement from Mons. He was at first reporte missing, but his death now is confirmed in a tele fram from his brother-in-law in London, that h was officially reported among the killed. He was aged 37, and the fifth son of Simeon Jones, a wealth John brewer, one time mayor of this city, wh low makes his home in England. Capt. Jones leave five brothers and two sisters, besides his wife and two little of the capt. two little children. One brother is Andrew Jones, o