relegraph Company's despatch from says that a complete Turkish Gor-alled there yesterday, Genady Ada urkish official, will replace the pro-ent which took charge of affain lliam of Wied withdrew from his patch received in Rome from Rurrival there of Essad Pasha, former ely to officially proclaim Mehmed ffendi, son of Abdul Hamid, former as King of Albania. Albania will nt of Turkey, although ruled by a than Eddine is only twenty-nine

of Paris and suburbs before the day, owing to the mobilization of e departure of the fugitives. oviding free transportation in

here that the hull in the storm of nch left is coming to an end, and art of the outer defences of Paris e southwest, is the beginning of an nent. expressed that the German Ge

importance of rushing men back and is resolved to bring off the emy's onrush on the left wing ap-en definitely turned aside, while es situation remains unchanged.

LT SHIPMENTS tal From all the Mines Was 54,980

No Bullion Shipped. rom Cobalt camp during the past

				rounds.	
	 	••	 	180,880	
	 		 	85,090	
•	 		 	65,390	
	 	٠,	 	89,230	
	 		 	48,830	
	 		 	63,610	
				_	

bullion shipments, although there production. Some bullion is denks under the new proposals. The ne markets are more regular.

wrence route in the future. Not n with the Hesperian, but with ming out from England since the show their approval of the means m comfortable.

siness than topped

fice in Canada for r long experience ou of thorough

h Good Quality

RESS, LIMITED

MONTREAL

The Journal of Commerce

THE BUSINESS

Vol. XXIX. No. 106

MONTREAL, WEDNESDAY, SEPTEMBER 9, 1914

ONE CENT

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EUROPEAN AGENCY. Wholestle indents promptly executed at lowest cash prices for all British and Continental goods, including

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etc., etc. Commission 21/2% to 5%-Trade Discounts allow Special Quotations on Demand. Sample Cases from \$50 upwards.
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(Established 1814) 25, Archurch Lane, London, E.C. Cable Address: "Annuaire, London."

HOME RULE ACCOMPLISHED FACT SAYS NATIONALIST SPEAKER

M. P. for Mid-Tyronne Collecting Money in New Irish are Loyal.

(Special to Journal of Commerce.)

New York, September 9.—Enthusiastic applause from three thousand Loyal Sons of Erin, greeted the councement last night by Richard McGhee, Naionalist member of Parliament for the Division of Mid-Tyrone, in the heart of Ulster, that Home Rule or Ireland was an accomplished fact. Mr. McGhee addressed a meeting held under the auspices of the Municipal Council of the United Irish League at the Manhattan Casino.

Even a greater demonstration greeted the statement made by Mr. McGhee that he was at present in this country as the agent of John E. Redmond, the Irish Nationalist leader, for the purpose of purhasing arms and ammunition to equip the Irish Na-

Mr. McGhee said that the purpose of arming the Nationalist volunteers was not to force the enactment of Home Rule, but to protect the bill, which will soon be upon the statute books. He announced that 250,-000 Nationalist volunteers were at present enrolled, and that Mr. Redmond has already placed more than 50,000 of them under arms.

"I know that their rifles are good ones," said the speaker, "for I acted as agent to purchase them. I was in Liege when the war broke out. I had put carsoes of 8,000 rifles in two ships to be sent to Ireand, but at the outbreak of war they were seized by the Belgian government."

Before the meeting, Mr. McGhee said that 98 per cent. of the Irish people were loyal to Great Britain in the present crisis, and that 50,000 Irishmen were already at the front in the ranks of the British army

BUTTE AN OPEN CAMP NOW

Miners May Belong to Any Union or None Just it Pleases Them, in the Future.

(Special to The Journal of Commerce.)

Butte, Mont., September 9.—Hereafter Butte will ther organizations will also be carried out.

The companies say that the attitude of the new need this line to transport ammunition." Miners Union toward employers as expressed in notices and their constitution, put that organization beyond the possibility of being recognized or dealt with and its jurisdiction will not be recognized.

cent of the working men approve of the action of the

After two days' holiday the mines have resumed oprations. Silver Bow mine of Anaconda with 150 men my Empire and of mankind." started up Tuesday. It is understood Anaconda has 500 armed men and several modern machine guns und the Hill properties. The mines are equipped with search lights, and the miners have to pass a line sentries in going to work.

KEEP HOLLAND'S NEUTRALITY

Little Kingdom Takes Care That no Supplies Will

d's position of neutrality, Queen Wilhelmina Embden. The New Zealand Government fears they odarairs position of neutrality, Queen Wilhelmina Embden. The New Zessam day signed a decree proclaiming a state of siege will raid English shipping. If the constant of siege will raid English shipping. If the exportation of goods purchased for the account of any of the half-seed purchased for the account of any of the half-seed siege.

ount of any of the belligerents.

The towns affected by the decres, which gives the es are Limburg, Zeeland, and North Braformes are Limburg, Zeeland, and North Braint, which form the entire southern part of Holdid, resting against Belgium; Gelderland on the
astern frontier against Germany; Friesland and
formingen, in the north and northeast Holland along
the North Sea and the Zuyder Zee.

Federal, Warner and Arbuckie units hold to cents. Spot quotations for raw sugars is unchanged
at \$.27 cents.

RELIGIOUS FREEDOM FOR RUSSIAN JEWS.

London, September 9.—Sir Edward Grey has ag-

THE MOLSONS BANK GERNAIS WE

LETTIRS OF CREDIT ISSUED SISSUED Allies Successful In Battle Which Stretches From Paris To Eastern Frontier

MYSTERY OF MAUBEUGE

mans Claim That Maubeuge Has Fallen, But French War Office Says Fortress is Still Helding Out-Two Reports Reach This Side About Same

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

FRENCH WAR OFFICE STATEMENT

Bordeaux, September 9. - Following official Rival armies now have a concave forma tion with Meux and Verdun at either end O and Vitry Le François in middle of line. O

German stragety is based on a convex formation with either wing enveloping, but by O brilliant feats of stratety the French have O drawn the Germans into serious position. After superb orderly retreat from the north the French army is still at full striking strength 0

00 00 00 00 00 00 00 00 00 00 00

(Special to Journal of Commerce)

September 9 .- A statement by the War Of fice issued at Bordeaux and telegraphed here, reads as follows: - "A big battle is in progress stretching from the outskirts of Paris to the eastern frontier The German attack on our right has weakened for "The forces defending Paris have been engaged with the Germans near the River Ourcq and issued victorious. The defence of Maubeuge continues he roically against the heavy German sieger guns." was particularly severe. According to the War Of fice re-inforcements sent forward by the German

statements indicated that the Germans had attempt ed to assume the offensive, but had been unsucces ful against the forward movement of the Allies. Fighting is going on all along the line. Advice to the War Office make this certain. Advices from Petrograd report that a great battle

were useless before the French artillery. Officia

resulted in an overwhelming victory by the Czars roops after four days' bloody fighting It says that large numbers of German soldiers who were fighting with the Austrians are prisoners. As a result of their victory, the Russians, it

believed, are masters of Northern Galicia, the Ausrians retiring everywhere and evacuating Russia Poland. This will clear the way for a Russian adance on Germany through Galicia.

Berlin. September 9 .- The French wortress of May ment made here. It is stated that the Germans tool

40,000 prisoners and 400 guns.

Among the prisoners the War Office states are fou generals and many other officers of high rank, Maubeuge, which is on the Sambre River, has been invested by the Germans for more than two weeks, and most of that time had been heavily bom

utes after the Berlin despatch reached there.
"Paris, September 9.—The valiant defense of Mau. being by the French is proving of the greatest value to the Allied army according to General Cherfils, an support of milroad credit by co-operative and sym-

Ing of mine operators on Tuesday evening, and a statement of the new policy was issued and signed by all companies, except the Davis Daly, which was not represented at the meeting. The signatories delear that the existing scale of wages and rules as clear that the existing scale of wages and rules as the most of greatest value to the Allies, as its stragetical position commands the radioods which requires in the public interest that

KING GEORGE'S STATEMENT.

London, September 9.- King George has sent a President Wilson said he would take the st message to all the Colonial Governments thanking tions in hand and give it his most serious cons It is claimed by the companies that fully 80 per them for their proffers of assistance in the war. In tion. concluding his message he said: "Had I stood aside when Belgium was violated, I should have sacrificed my honor and given to destruction the liberties of

INDIA SENDS 70,000. Simla, India, September 9.-Lord Hardinge, Vice-Roy of India, announced that India was sending 70,-

Note-Passing of this message by censor in lon-

FIVE GERMAN CRUISERS IN PACIFIC. London, September 9.- A despatch from Auckland, (Special to Journal of Commerce.)

N.2. says that five German cruisers are in the Paris, September 9.—The Fournier News Agency Pacific Ocean, but cannot be located. They are the commerce of the Pacific Ocean, Schamhorst, Nuemberg, Stettin and Gersenau, Schamhorst, Nuemberg, Stettin and gether with a British cruiser have sunk two large

SUGAR PRICES New York, September 9.—The American and Howell that all freight service on Italian railroad has been litary suthorities supreme control are—Harlingen, Companies continue to quote standard granulated trei. Flushing, Hellevoetsluis and Terschelling. The Sugar on a basis of 7.25 central less 2 per cent for cash.

Solvenies are Limburg Zoolna.

GERMANY ORGANIZES SIGHE

London, September 8. — A White Paper issued re-cently contains a despatch from Sir Edward Goschen formerly British Ambaessdor at Berlin, dated at the German capital on February 27 last.

The despatch transmits a report on the establishment under Government control of a powerful accret association for the purpose of influencing the foreign press in the interest of German export trade and the spread of German influence generally. The report refers to a variety of schemes which

ere organized with the object of improving German rade abroad. Sir Edward Goschen says:

Mamman, the notorious head of the press bureau of of a Dian submitted by the Committee appointed at the German Foreign Office. The Foreign Secretary the Bankers Conference last Fridey. calling upon himself was present and the meeting was attended the National Banks to subscribe to \$150,000.000 fund statement was issued at 4 p.m. by War Office: O himself was present and the meeting was attended the National Banks to subscribe to 5150,000.00 fund to be deposited in Ottawa in order to facilitate the better since beginning of war. German enve- O this country, such as the North German Lloyd and lembers of the leading industrial concerns of the better since beginning of war. German enve- O this country, such as the North German Lloyd and lembers of the leading industrial concerns of the better since beginning of war. German enve- O this country, such as the North German Lloyd and lembers of the leading industrial concerns of the leading industrial concerns of the National Banks to subscribe to 5150,000.00 fund to be deposited in Ottawa in order to facilitate the National Banks to subscribe to 5150,000.00 fund to be deposited in Ottawa in order to facilitate the National Banks to subscribe to 5150,000.00 fund to be deposited in Ottawa in order to facilitate the National Banks to subscribe to 5150,000.00 fund to be deposited in Ottawa in order to facilitate the National Banks to subscribe to 5150,000.00 fund to be deposited in Ottawa in order to facilitate the National Banks to subscribe to 5150,000.00 fund to be deposited in Ottawa in order to facilitate the National Banks to subscribe to 5150,000.00 fund by members of the leading industrial converse of to be deposited in Ottawa in order in the this country, such as the North German Lloyd and foreign exchange situation. It is provided in the Hamburg-American steamship companies, the Deut-Dian that only \$25,000,000 of the fund is to be paid sches Bank, the Disconto Gescellschaft, the Allegei-in immediately, the remainder to be on call. The series Bank, the Institute Gesellschaft, the Siemens and Federal Reserve Board first took up the question of Halske and Schukert works and the Krupps and legal technicalities.

To Further German Prestige.

To Further german Presige.

"This meeting formed a private company for the to such a fund?

"This meeting formed a private company for the to such a fund?

In the second place, it was asked how should the abroad, which is a conveniently vague purpose. The subscribing banks be permitted to carry their subabroad, which is a conveniently vague purpose, and subscribing makes of permitted of the company will be financed by private subscriptions, scription on their books.

The Government will first grant a sum which was suggested as the necessary revenue.

suggested as the necessary revenue.

"The private subscriptions amounted to \$62,500, but the delegates present at the first meeting were so enthusiastic that definate promises of annual subscriptions of \$125,000 were made and the company within the confines of the United States could be

receive its German news exclusively from the new the borders of the United States.

more agreed to pay into a Dool for the new company of the bankers Committee, the very vast sums which they had been accustomed

It follows: "The committee appointed by the Comcompany will reach a total of \$250,000 to \$375,000.

of members only to those foreign papers which pubby maintaining the high credit of the country and all things German. This information they are to rereceive 'scot free' or at a nominal sum.

"The countries in which the system is to be im- Board the following plan: mediately inaugurated are chiefly American States."

PRESIDENT MAKES NO PROMISE Committee of Railroad Men Wait Upon U. S. Chief

Executive But Get No Definite Assurance. (Special to The Journal of Commerce.)

Washington, September 9. - After a conference with Note—In view of the German announcement of the President Wilson by a committee of railroad president wilson by interesting. It was received in New York five min. ference the President was asked to do these two things:

First-That President Wilson will call the atten

most direct railroad route to Cologne. The Germans they have additional revenue and that appropriate government agencies seek a way by which such additional revenue may be properly and promptly provided

President Wilson said he would take the sugges-

GILLETTE CO. OFFER YEAST. Ottawa. September 1.—One of the latest dinations to reach the Naval Service Department is the offer of the Gillette Company of Toronto of 100 cases of

MOBILIZATION COMPLETED.

Harbin, September 9.— Mobilization of Russian troops in Siberia has been completed and they are don indicates Indian troops already have landed in being sent west as rapidly as possible. Only military trains are running.

REPORTED TWO GERMAN MERCHANTMEN

SUNK.
Paris, September 9.—The Fournier News Agency ferman merchantment in the Atlantic ocean The Agency did not state where the naval action

k Place, or source of its information The same Agency, also announced that important ovements of troops are taking place in Italy and

U.S. WAR TAX PROPOSALS

Washington, September 9.—A plan to raise \$100,000,000 hes revenue which is receiving much favor, provides: From beer, additional tax of 50 cents per barrel; whiskey, additional tax of 15 cents per gallon London, September 9.—Sir Edward Grey has assured Iracel Zangwill, that England will do all possible to encourage the religious freedom of the possible to encourage the religious freedom of the possible to encourage the religious author is waging a campaign for Jewish emancipation in the Czar's Emperium and increase of basic rate of 1 per cent to men, and increase of basic rate of 1 per cent

Plan Submitted By Committee Appointed By Bankers Conference Basis Of Argument

BANK OF ENGLAND REFUSES

ions That Fund of \$150,000,000 Be Created In New York Instead of Ottawa Met With Promi Opposition From Great Britain So It Was Not Pressed.

"A short time ago a meeting of which the secret
was well kept was convened at the Ministry of
Washington, September 9. — Treasury officials
Foreign Affairs. The meeting was originated by Dr.

Yesterday devoted most of their time to a discussion
Yesterday devoted most of their time to a discussion
Yesterday devoted most of their time to a discussion

In the first place, it was asked whether any gov ernment body, or official has the power to subscribe

promised to add \$62,500 per annum.

"The company has entered into an agreement with the Agence Havis by which the latter will in future only publish news concerning Germany if it is supplied through Weift's Telegraphic Bureau. The latter will ment of any debt through a deposit of gold within lawfully counted in as a reserve asset. It is under-

"The company intends to make a similar arrangedeposit of gold in Ottawa could a transfer of funds
ment with Reuter's Telegraphic Bureau for those
together countries in which Reuter controls felegraphic
Bank of England, the plan of the New York Institu-In return the Bank of England held that only by the minimunications. If Reuter declines the Deutsche tions was abandoned, and in its stead it was sugcontinuous and the second of the supplying telegrams from certain countries, is turn has raised the technicality as to what item such as Mexico, working in agreement with Wolff's the National Banks in the United States would be Telegraphic Bureau, is to be financed by the new com-allowed to charge off any balances owned in Ottawa. Merely announcing that no conclusion had been reacheuters.
"All concerns represented at the meeting furtherBoard made public the text of the recommendations

to spend abroad for advertisements in foreign papers. ference of Bankers, appreciates the desirability of The total of this item alone is believed to be not relieving the present international exchange situa-less than 125,000 per annum, so the annual sum tion and particularly of regulating the outflow of which will be available for the purpose of the new gold. The committee at the same time realizes the necessity of promptly meeting the obligations "The company will in future issue advertisements banks, corporations and individuals to Europe, there-

German information concerning Germany and demonstrating its ability to meet its obligations. "For this purpose, and with this object in view, this committee recommends to the Federal Reserve

"That the banks in this country, especially th cated in reserve and central reserve cities, be recontribute to a gold fund of \$150,000.000 which \$25,000,000 is to be immediately paid into depository of the Bank of England in Canada or which participation deposit receipt will nished to each contributing bank. The remainder e contributed amounts to be subject to call by the New York Committee through the Local Committee of the prospective cities and to be paid for in Ne

ork exchange.
"Said New York Committee to be appointed by the GERMAN EMBASSEY HEARS ew York Clearing House Association, and said Local Committees to be appointed by the Clearing Butte, Mont. September 9.—Hereafter Butte will be an open mining camp, and miners may belong to the Allied amy according to General Cherfils, an aide to General Garllenni, Military Governor of Paris, in reviewing the situation to statement of the new policy was issued and signed by all companies around the Davis Daly which was a contributing of German invaders, who have use Associations of the respective contributing Second—That the President will urge the practical recognition of the fact that an emergency is unon

general withdrawals of gold. This Committee recommends that the Federal Res. patches to the German Embassy, here, The message erve Board take steps to ascertain the amount of gold read: "General Headquarters reports Maubeuge fall that will be contributed by the banks in the respective cities, and that it use its influence to have the captured. Prince Wilhelm wounded." said banks contribute their proper pro-rata."

RUSSIANS PRESS FORWARD.

The Russian Government is so confident that both of these compaisns will be successful that Czar Nicholas is said to be contemplating soins to the front to lead his hosts on an attack on Berlin.

Reciclestas, who fell storming Luseville. That Spain's attitude remains strictly neutral and that the fall of Maubeuge is regarded as a signal weakening of the Allies are statements contained in a further message to the German Embassy.

cholas is said to be contemplating soins to the front to lead his hosts on an attack on Berlin.

According to the General Staff, German forces east of the Visiula have been compelled to divide in order to give assistance to Austrians in Galicla. Sixty trains filled with Russians and Austrians wounded training filled with Russians and Austrians wounded to starting about Lembers have arrived here since trains filled with Russians and Austrians wounded in fighting about Lembers have arrived here since Monday. Those who arrived to-day said that when they were taken aboard the trains Grodek was being they were taken aboard the trains Grodek was being soners would weaken the enemy.

living abroad would not be called to the colors, but that if they so desired they could join the forces of

AMERICANS MUST LEAVE PARIS. Paris, September 1.—Ambassador Herrick to-day ordered all Americans, whether visitors or residents,

to leave Paris

CONFIRMATION OF SUCCESS. Washington, September 9. New confirmation of the mans and the Allies. success of the Allies against the German right wing in northern France, reached the French Embassy in RAISES EMBARGO ON MEDICINAL PRODUCTS.

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Head Office-TORONTO

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Collections Effected Promptly and at Reasonable



The Fall of Maubeuge, Capture of Prisoners Reported to German Officials in United States

Capital.

(Special to The Journal of Commerce.) Washington, September 9.—The fall of Maubeuge, vision in the respective cities of the shipments and the capture of prisoners and the wounding of Prince general withdrawals of gold.

> The message also confirmed the published reports of the death of Ludwig Frank, Socialist leader of the Reichstag, who fell storming Luneville.

It was officially announced that Russian reserves "The Strassberg session of Court-martial officially ing arms to citizens."

DISEASE HAS BROKEN OUT.

Bordenux, September 9.—A statement issued by the French War Office at noon, confirmed the re-ports that disease had broken out in the Austrian army in the eastern theatre of the war, but made no nent on the progress of battle between the Ger-

the following dispatch from the War Office at Bor-deaux: "On the 7th the French and English of-has received advices from Germany that following the fensive compelled the Germans to withdraw. Two of raising of the export embargo on of surface via Rottes army corps have been thrown back on the left trefam, the embargo also has been raised upon meside of the Ource. The fourth army has attacked us in the Vitry Le Francols. A falling back move-ment of the enemy has been clearly observed.

"Successes of the Russians continue against the Austrians, whose 45th regiment of infanity has sur-rended in its entirety."

A falling back move-carboild add, serums and a celebrated proprietary blend specific. The State Department is being ursed to ask for free export of the latter for the benefit of many persons in this country under treat-ment.

CANADIAN SERVICE

and Ascania nd and Westbound Alaunia \$36.25 up. Ascania, Eastbound, \$35.25 up. Westbound,

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From Glasgow.	From Montreal.	
Aus. 29. CASSANDRA Sept. 12. ATHENIA Passenger Rates—Cabin (II.) Eastbu	Sept. 20	
Westbound \$47.50 up. Third-class, westbound, \$36.25.	eastbound and	200
Af a secular to		

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VISIT THE CAMP AT VALCARTIER er leaves Nightly 7,00 p.m., connecting Puebec with trains direct to the Camp.

Also the Fa mous SAGUENAY RIVER Stesmer leaves Quebec Tuesday, Wednesday, friday and Saturday, 8.00 s.m.

Toronto Exhibition

SPECIAL LOW RATES.

Ticket Office-9-11 Victoria Square

******** The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, September 9.—An active business was done in Steamer chartering for grain cargoes from Montreal and the Gulf to the United Kingdom French Atlantic ports for prompt loading and the rates paid were the lowest quoted since the beginning of the European war. In almost every case the boats had been chartered previously for grain carpuin, coal and deals to trans-Atlantic destinations, and American command at the rate he had formerly and, as the supply of unchartered boats available been paid. On the contrary, the shipping men believe that the American would do all he could to official circles are expressing wonder because the is very little prospect of an improvement in rates for time to come. West India charterers are in his own. the market for a few single trips and short period narter, but the requirements in all lons voyage and South American trades are light, There is practically no demand for lumber and but little inquiry in any of the West India trades. For coastwise account there are a few tie and coal rreights offering. Rates are low and in most cases nominal and tonnage is plentiful and offers freely, Charters Grain British steamer Horngarth, 25.

ters from Montreal to Avonmouth, 2s. prompt. British steamer George Pyman, 25,000 quarter Montreal to Dicked ports United Kingdom, 1s. 11%d., option French Atlantic ports 2s. 5%d., prompt. British steamer Competitor, 24,000 quarters, same

British steamer Brighton, 21,000 quarters, from

ntreal to London, 2s., prompt. Montreal to picked ports United Kingdom, 1s, 10 1/d.,

Lumber Norwegian steamer Truma, 979 tons, from Nova Scotia to the United Kingdom with deals, p.t.

al-Schooner Mary A. Hall, \$41 tons, from Philadelphia to St. John. N.B., p.t.

Two libels were filed last week against the Aus American steamship Martha Washington in the United States District Court by English firms which had falled to appear a default was taken against them. alleged the ship is now liable to seizure and

flour from Seattle to Yokohama by the Japanes

old to satisfy any judgments which the libel

Only Three Provisions In It Which Are Not In Panama Canal Act

ALTER AGE LIMIT

Several Problems Grow Out of These Changes in

(The New York Annalist.)

Boiled down, the emergency shipping law passes by Congress contains only three provisions which were not included in the Paama Canal Act, and of these but one is as yet a positive alteration of the older statute. The law provides that foreign-built and foreign-owned ships of any age may be admitted American registry, whereas the Panama act set game e maximum age limit at five years. This is the stitle Metis, 176—Cloudy, southwest. Out, 5.30 sitive departure from our former shipping law. the other changes, which may be made at the discretion of the President, permit the manning of American vessels with foreign watch officers and the walving, if need arise, of the American standard of h

Five years have passed since the Panama Canal Act went into operation, and in that time there have been few, if any, additions to our merchant marine from foreign ship yards. It can hardly be conceived that ship owners have been restrained from buying vessels abroad and giving them American registry simply because of the age limit in force until Congress acted last week. There were other reasons, sound business reasons, and the chief of them, perhaps, can be placed under the heading, "high cost of American registry."

The Wage Problem

Just as in the steel and other industries, the Am - Olav. the problem of higher wage costs in this country northwest, 8 bergs, lar size, English and American, are compared, records show that the cost of maintaining the latter is from 40 to 50 per cent greater than for the former, and the wage item is of much importance. In this table is given the range of monthly pay to American officers and crew, as compared with the wages a.m., Canobie. of British mariners: Average excess

American. British, British Rate, Crew 28 to 32 25 to 28 If the comparison had been drawn with German or French seafaring men, the proportion would have but if a Norwegian vessel had of London. been considered, the American skippers, mates, and the English. And Norwegian vessels have a not unimportant place in the conduct of our foreign com-

Higher Costs.

Standards of living on American ships rae higher than on practically all foreign vessels. The men get petter food, their seeping question in the stanseau, greater extent on hold room. The cost of outfitting Stanseau, Strathcons an American ship and its maintenance are higher, ccording to shipping authorities, than it is on the erage freight-carrying vessel under a foreign flag. At the present time the American ship owner must, At the present time the American superior of the cannot, unor naturalized in the United States. He cannot, unor naturalized in the United States. of other countries. If the crew fifty per cent. must Keynor. 8.50 p.m., Edmonton. 11.50 pm, Cabotia The new law opens the also be American citizens. way to the employment of foreigners in all positions

The matter of comparative wages has always seri-Ously affected competitive conditions in the world's merchant marine, and shipping men are inclined to Project to Replace Maritime Traffic Suspended by American officers and seamen have association protect their wages. It is not to be expected that an

Larger Crews Required.

The reduction of profits because of high wages and South American trades are light, on American vessels is further aggravated by our tonnage is obtainable at exceedingly law that requires more men to a ship than the Briteven though tonnage is obtainable at exceedingly law that requires more men to a ship than the Britagorable rates. The sail tonnage market remains is and German laws demand. Also, there is before a particular traffic cannot be effectively devoted to the uses. An ore-bearing vessel of the Great Lakes that and uninteresting condition, due entirely congress Senator La Follette's seaman's bill which the uses. An ore-bearing vessel of the Great Lakes the London War Risks Association had almost as a proportion of net toningse as is done under the foreign regulations. Port charges are based on a There is another form of risk, too, that is bother Board of Trade. The German rules approximate will recognize the transfer of foreign ships to those of Great Britain.

said :

cal year of 1913 amounted to 27,070 vessels of an arrive definite cause for applying the legal agreeaggregate torange of 7,885,518 tons. Of this num. ments of nations.

Shipping and Transportation

WEDNESDAY, SEPTEMBER 9th, 1914.

Almanac.

Moon's Phases. Last Quarter.—September 12. New Moon.—September 19. First Quarter.—September 26. Sun rises, 5.29 a.m., sets 6.26 p.m.

High Water at Quebec To-morrow. 9 31 a m - Rise 138 feet 9.24 p.m.—Rise 14.5 feet.

SIGNAL SERVICE.

(Department of Marine and Fisheries.) L'Islet, 40-Clear, calm. In, 8 a.m., two tugs. Cape Salmon, 81-Cloudy, west. Out, 6.30 a.m., Wa-

Matane, 200-Clear, west. In, 8.30 a.m., Cacouna Martin River, 260-Clear, calm. In, 5.30 a.m., Wa

Cape Magdalen, 294—Clear, northwest Fame Point, 325-Clear, north. Cape Rosier, 349-Clear, northeast. Cape Despair, 377-Clear, northeast P. Maquereau, 400- Clear, northeast P. Escuminac, 462-Clear, strong north, ANTICOSTI:

West Point, 382-McKinstry, Saskatoon and Thyra Menier, at Ellis Bay. South-West Point, 360-Clear, calm South Point, 415-Clear, northwest Heath Point, 439-Clear, northwest Money Point, 537-In noon, yesterday, Kronprins

erican shipping industry has always been faced by Belle Isle, 734—Dense fog coming on, Raining,

Quebec to Montreal.

Longue Pointe, 5-Clear, north. In, 5.30 a.m., Vercheres, 19-Clear, north. In. 8.20 a.m., Lingan,

Sorel, 39-Clear, north In, 6.40 a.m., Prince Ito.

Out, 8.55 a.m., Georgetown. Three Rivers, 71-Clear, north,

St. Jean, 94-Clear, north.

Grondines, 98-Clear, north Portneuf, 108 Clear, north. In, 8.40 a.m., Sin-Mac and tow. Out, 8.45 a.m., Canada, Gaspe line.

Bridge, 133-Clear, north, In, 9 a.m., Calgary. In been considered, the American Skippers, mates, and engineers would have had the advantage by about 10 per cent. more than the Americans have it over the English. And Norwedan vessels have a not un. Tadousac.

West of Montreal

LACHINE CANAL Lock No. 2-Eastward, 4.30 a.m., Georgetown. 6.30

a.m., Canobie. than on practically all foreign vessels. The men get better food, their sleeping quarters infringe to a Stanstead, 2.30 a.m., Keywest, 11.30 p.m., yesterday, Cascades, 21-Clear, northwest

Coteau, 21-Clear, northwest. Cornwall, 62-Cloudy, caml. Galops Canal, 99-Cloudy, northwest. Eastward

der the law, take advantage of the lower wage rates 6 a.m., Masaba. 11 a.m., yesterday. Steelton, 7.25 p.m.

CHILIANS ARE SEEKING SHIPS

the War.

boats had been chartered previously for grain cargoes and the charters cancelled. There is only a
goes and the charters cancelled. There is only a
limited general dermand prevailing for tomance, the
limited general dermand prevailing for tomance, the
bulk of which continues to come from shippers of
bulk of which continues to come from shippers of
limited general dermand prevailing for tomance, the
limited general dermand prevail Santiago, Chili, September 9 .- Commercial and fin-

> bave the Englishman's wage raised to a level with bis own.
>
> Official circles are expressing wonder because the United States has not yet named an Ambassador their desire for centralisation, had not been able to to Chili, although the Chilian Government passed a bill two months ago naming an Ambassador to Washington.

is intended to improve the conditions of American could not be employed profited by much. Possibly there was not 5 per cent for the mast, and the shipping interests saw machines to Singapore, nor could a beat in the lumtal British shipping engaged in foreign ntrade—and he er the provinces of Golf to South America. in this measure, before the emergency caused by ber trade from South Carolina to New York be war arrived, a probable source of still higher costs.

Changed to carrying cotton to Liverpool. FurtherProfits in the American merchant marine have also

more, the owners of domestic vessels would have to been adversely affected by our system of tonnage receive more assurance than is now available that measurement, a fact that was apparently recognize the conditions making a transfer possible would be by the permission given the President to waive the permanent in order to cause them to consent to it. law in this respect if it was deemed desirable. Under the American law covering cargo space it is not
possible to reduce a vessel's gross totnage to as small
appropriate of net toppage as is done under the

ship's net tonnage, and this means higher costs for some to shipping interests. This has to do with vessels under American registration than for those which are measured according to the rules of the open question whether or not the belligerent powers hose of Great Britain.

American registry which has been brought about by
The attention of the Government was called to
the stress of war. It remains to be seen whether a prompt.

British steamer Zingara, 24,000 quarters, from the

British steamer Zingara, 24,000 quarters, from the

matter into high relief. The Commissioner of NaviGulf to a few picked Dorls United Kingdom at or

gation in his report for 1913 strongly recommended

been a German vessel before the war began. The that American tonnage measurements, be brought same question applies to the relations of a German more into accordance with the English system. He way vessel and a former British boat suddenly converted into an American merchantman. A delicate point of international law is involved which, the

> aggregate tornings of 7,886,518 tons. Of this num-ber 2,265, with 1,019,165 tons, were engaged in the foreign trade. The balance of 24,805 ships ran on of our merchant marine through the purchase of for-tors aggregate tornings of 7,886,518 tons. Of this num-ments of nations. In the purchase of the the lakes and rivers and in the coastwise trade. It the course of many interviews with ship owners. The thought the course of many interviews with ship owners. The the course of many interviews with ship owners. The permitted no word of the movement to be sent out.
>
> The Ruthenia berthed at Millwall docks to-day purely domestic business could be transferred to the same about 40 per cent. more than in Great Brit.
>
> deep seas to meet the present emergency, with the ain. This would be a considerable sum in itself additional purpose of maintaining them permanently when a modern steam freight carrier costs from Trade official attended and saw the flour stored, the in his message, Emperor William protested against the foreign service if possible, and thus obviating \$300,000 to \$1,500,000 to build and equip in the River Port of London authority doing this gratuitously. Clyde. In addition to the initial expense must be The flour will be distributed at a later date through against the participation of the This proposal has been thrown aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war. The Kaiser stated that his generals in or
> the war aside as impracticthe war aside as impracticth able by shipping men. For one thing, it is pointed expenditure in an American yard, which may be ermment Board. The Ruthenia sails on Statuday out that the domestic trade normally needs every placed at 6 per cent. a year; extra insurance of about fully booked, the passengers being mostly Americans.
>
> The Ruthenia sails on Statuday but he expressed his deep regret at the derivative same is not placed. The Ruthenia sails on Statuday but he expressed his deep regret at the derivative same is not placed. The Ruthenia sails on Statuday but he expressed his deep regret at the derivative same is not placed. The Ruthenia sails on Statuday but he expressed his deep regret at the derivative same is not placed. The Ruthenia sails on Statuday but he expressed his deep regret at the derivative same is not placed. The Ruthenia sails on Statuday but he expressed his deep regret at the derivative same is not placed. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not placed at 6 per cent. The Ruthenia sails on Statuday but he was not

DISCUSS MARINE INSURANCE

At a meeting of the Council of the Liverpool Un-derwriters' Association on August 5, reported in the Monthly Magazine of the Incorporated Chamber of Commerce, Sir Norman Hill spoke on the insurance of cargo by Government in time of war. He said We had to be able to earn our daily bread. We did not want charity; we must be kept working, and if we were kept working we would want neither renor charity. The first big question was to keep the ships going, and the promotion of the Govern-ment scheme to this end had been in some ways difficult, in others easy, because the ships were organ ized in war risk associations to give the shipowne Britain was neutral. The cover terminated at th first safe port if this country became a belligerent oversea traffic, because of the duty of each shipown er (on forfeit of his insurance) to terminate voy-ages. To obviate the difficulty the state came for ward and said to the shipowners' associations: "If deavoring to stop voyages, you continue them, w (the state) will assume 80 per cent. of the risks in so far as King's enemies are concerned." On voyages current to-day all freights fixed at peace rates would was no intention of quoting rates for particular voy ages. Our oversea trade would be divided into three, four, or five big zones, there being one rate for each zone. No elaborate machinery would be set up for Newcastle, Bowmanville, Oshawa, Whitby. testing, finding, or questioning values. The state would trust the cargo owners and the underwriters and would accept the premiums that would cover both of them as expressed in the marine policies, as good and trustworthy evidence of the values of the cargoes. Cargoes would be insured and paid on that cargo owner or any and every voyage was entitled to

The machinery was this. The cargo owner, either ersonally or through his broker, would lodge a duplicate slip describing the voyage which would be at the rate fixed by the Government. That slip would be handed in in duplicate to the Government Bureau in London, and if it was filled in with sufficient in St. Nicholas, 127-Clear, north. In, 6.45 a.m., City telligence to satisfy the clerks at the counter that it cepted. Next the rate would be paid, and the copy would be stamped with the official receipt to show that the premium had been paid. The cargo owner would take such a copy with him, and when the insurance came to be completed, and the policy taken out, he would have to produce his marine policy. If the amount inserted in the slip Going September 9 \$10.00 was greater than the amount inserted in the marine policy a refund would follow, but the amount inserted on the slip would never be increased.

stamp acts or anything of that kind," Sir Norman
Hill declared. "Our gram"." to the stamp acts of anything of the standard of Hill declared. "Our enemy," he added, "has been contemplating on a dislocation of our oversea trade, and I do think that the scheme, if it is worked, will Going September 11, 12, 13, 15, 17, 19.... 1450 prevent any possible general dislocation."

I do feel most strongly that there is absolutely no is the determination and energy, to keep our trade going here in Liverpool. If we work together we can seep very nearly one half of the whole oversea trade of the United Kingdom going, and if we do that I think we shall have played our part in maintaining the employment of our men, and giving them the ability to feed themselves. As far as the shipowners are concerned, we have our organization complete and in working order; the ships will make their vovages from Liverpool and back to Liverpool, and they will go on making their cross voyages. That is not and merchantmen has risen to great importance,

an enemy's port, and the ability of British ships en-tering Italian ports would be governed by circum-tering Italian ports would be governed by circumsee their way to establish insurance offices outside the following table: owners' associations was negligible. So far as his own association was concerned he thought it had twenty-four hours he did not think there would be to know that Messrs. Alfred Holt had joined the movement. The insurance of ships must be with approved associations, or in some other body of shipowners which would give the Government equal p

NERVOUS WHEN SOLDIERS LEFT

England Hears of Disembarkation of Princess Pats

London, September 9.—Passengers from the Me-Our total merchant marine at the close of the fiscal year of 1913 amounted to 27,070 yessels of an arrives definite cause for applying the level and the close of the first passengers, who scented danger, but the trip was

RAILROADS

CANADIAN PACIFIC

EXHIBITIONS

Return Limit, September 15. Lv. Windsor St. 17.26 a.m. *8.45 a.m. *10.00pm 10.50 p.m.

SHERBROOKE, Return Limit, September 14, 1914. Lev. Windsor St. *8.25 a.m. 11.15 p.m. \$4.10 p.m.

Daily. † Daily ex. Sunday. i Sat. only.

OTTAWA. Going September 14, 16, 18.... Lv. Windsor Street †7.55 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. Blue Bonnets Race Track Until September 12, 1914, Leave Windsor St. 1.30 p.m., 1.50 p.m.

> SINGLE, 15c. - - - Return, 25c. CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO.

Return after last race.

Lake Ontario Shore Line

to Toronto
via Belleville, Trenton, Brighton, Colborne, Port Hope, Windsor St. 8.45 a.m.

TICKET OFFICES:

141-143 St. James Street Phone Main 812;
Windsor Hotel. Place Viger and Windsor Street Statio

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

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

Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily

EXHIBITIONS TORONTO. Going September 10

SHERBROOKE.

OTTAWA Going September 14, 16, 18 .. Return limit, September 21, 1914.

122 St. James St. cor. St. Francois Verlet
—Phone Main 6911
—Phone Main 6911
—Uptown 1881 Bonaventure Station

SOME STATISTICS REGARDING THE KIEL CANAL.

The important and interesting canal which joint the North Sea and the Baltic, and has latterly been enlarged to accommodate the largest Dreadnought pecially by the unexpected war between Germany and Russia, for it will enable German fighting t nage to pass from the North Sea to the Baltic and course, that Admiral Jelicoe does not interfere wit commerce in better days, will be appreciated for

the some ming those				
	7			
from	eg .	Transcript	- ·	
the Baltic	North Sea c Canal.	ager K.	ing in Nau tical Miles.	Approximat
To the	Via No Baltic	Via Sk Racl	Saving	Apr
Hamburg	221.2	646	424.8	4
Bremerhaven	272.2	595	422.8	5
Emden	346.2	629	282.8	2
Amsterdam	450.2	687	236.8	2
Rotterdam	479.2	716	236.8	2
Antwerp	540.2	777	236.8	2
Dundirk	561.2	800	238.8	2
London	591.2	830	238.8	2
Hull	586.2	717	180.8	1
Hartlepool	571.2	692	120.8	
Newcastle	591.2	698	106.8	
Leith	646.2	730	83.8	

Little or no meat is coming from Argentina. is not likely to come until exchange conditi resumed. Coal is said to be \$24 a ton in Buenos stimulate shipping.

The American-Hawaiian steamer Ho paying passengers, but also the first with a director cargo for Boston and Philadelphia.

THE KAISER'S TELEGRAM.

London, September 9.-The correspondent London newspaper telegraphs as follows from Cop-

145/42.40 and covered the northwest part of lo 17 and 1755-19-2 and southeast part of lot 1 and 1755-18-2, on Ontario street west, area

VOL. XXIX. No. 106

set The next highest side recorded was that feet. The next highest side recorded was that by Wilfred Maille, to J. B. Ravary of lots Nos. 2 by Wilfred Maille, to J. B. Ravary of lots Nos. 2 by Wilfred Maille, 12-515-1, 23-516-1, 23-516-2, 23-516-2, 23-516-1, 23-516-2, 23-516-1, 24-515-1, 23-516-3, 23-516-3, 23-514-4, 28-515-4, 23-23-514-5, 23-515-6, 23-516-5, 23-514-6, 23-515-6, 2 T. H. Dupras and others to Mrs. G. Leclerc, s

the southeast half of lot 12-1-36, with buildings 1673, 1675, 1677 Hutchison street, 25 x 100 fee J. W. Foster to H. L. Tibbits and others, s

lot No. 140-170, with building No. 147 Brock s 4,400 feet, square, for \$8,500. T. McLaren to F. Piden, to E. Garrigan, sale of half of lot 140-316, with dwelling house No. 318 B tyne avenue, 25 x 88 feet, for \$8,000.

G. Castelbon to H. Raymond, sale of lot 11 and 1644, with buildings Nos. 1505, 1507, 1509 and on St. Alexander street, 50 x 80 feet, for \$7,500. Mrs. H. Mothersol to E. Benhouse sale of lots

Mrs. H. Motherson of the buildings Nos. 3, 5 11-568-4 and 11-569-4, with buildings Nos. 3, 5 Clermont avenue, 25 x 87 feet, square, for \$6,500

J. P. Roux and others sold to A. Gerand, lots 30-247, 248 and 249, area 13,500 feet, Mount

WAR AFFECTS FIRE INSURAN

Urged on Public by Insurance Mer cause of Credit Status.

insurance men are endeavoring to impres atter of fire prevention at this particular osses have been heavy, and if a serious lagration should come, it would be necessary for nies to sell securities to pay a loss of m With the Stock Exchanges closed, this e impossible, no matter what great sacrifices night be willing to make to meet their obliga romptly. A conflagration just at this time, with estruction of values and its distrubance of fine ns, would be very serious, as it might

Marshall Field & Co., of Chicago, have instrhe heads of all departments and the manage all factories, warehouses and garages to be ex-tionally careful as regards fire hazard. The n ssued by Arthur Hawxhurst, manager of their

rance department, is as follws: "Owing to the terrible state of affairs in Eu which affects the entire United States more or every direction, this department wishes no all your particular attention to the results of aining a loss by fire. As all the Stock Excha e closed, the insurance companies would hav market for their securities in case they were cupon for a large amount of money for losses. ne duty of every assured, be he a householde n employee, to take every wise precaution to vent fire, particularly at the present time."

Real Estate and

Quotations for to-day on the Montre

erdeen Estates 120 Bleury Inv. Co. Caledonia Realty, Com. 15 Can. Cons. Lands, Ltd. ... Cartier Realty Central Park, Lachine 100 Corporation Estates.. Charing Cross Co., 6 p.c.... 10 City Central Real Estates, com. ... 15% City Estates. 63 Cote St. Luc R. & Inc. Co.... C. C. Cottrell, Ltd., 7 p.c., Pfc. astmount Land Co... Fairview Land Co. ... 100

Do., Pfd. 100 ighland Factory Sites, Ltd. mproved Realties, Ltd., Pfd..... Do., Com. 15 & R. Realty Co. nine Land Co. 121% and of Montreal . uzon Dry Dock Land, Ltd. a Societe Blvd., Pie IX. La Compagnie des Terres de Ciment. Compagnie National de L'Est ... a Compagnie Montreal Est....

D. de G. 91 congueuil Realty Co. 95

Longueuii Realty Co.

Ululoin de l'Est

Mountain Sites, Ltd.

Model City Annex

Montmartre Realty Co.

10 Mont. Deb. Corp. pfd. ...

REAL ESTATE

Of the thirty-nine transfers of real state recorded yesterday, that made by Norman J. Dawes to Rodolph Forset, was the highest. This was for the sum of Mt. 14.64 and covered the northwest part of lot 1785-17 and 1785-19-2 and southeast part of lot 1785-18 and 1785-19-2, on Omafo street west, area 13-461 set. The next highest sale recorded was that made willfred Maille, to J. B. Ravary of lots Nos. 23-514-123-515-1, 23-516-1, 23-514-2, 23-515-2, 23-516-2, 23-516-3, 23-516-3, 23-516-4, 23-616-4

1, 20-515-3, 23-516-3, 23-514-4, 23-515-4, 23-615-4 514-3, 23-510-9, 23-516-6, 23-514-4, 23-515-4, 23-515-4, 23-516-4, 23-516-6,

ALROADS DIAN PACIFIC

OL. XXIX. No. 106

XHIBITIONS

TORONTO. 9

. 17.25 a.m. *8.45 a.m. *10.00 p.m. SHERBROOKE, I to be seen as an indicate the terms that September 14, 1914.
St. *8.25 a.m. 11.15 p.m. \$4.10 p.m.

** - \$4.50

reet †7.55 a.m., \$8.30 a.m., †9.05 a.m.,

.m., \$7.40 p.m., *9.00 p.m., *9.45 p.m. 8.00 a.m., *5.45 p.m.

y ex. Sunday. ‡ Saturday only, § Sunday only.

Sonnets Race Track

disor St. 1.30 p.m., 1.50 p.m., turn after last race.

AGO EXPRESS

O-DETROIT-CHICAGO.

Ontario Shore Line

to Toronto

ı.m.

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

.... 7.45 a.m. 9.05 p.m.

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

TICKET OFFICES:
mes Street Phone Main 812;
ace Viger and Windsor Street Stations

TRUNK SYSTEM

TRACK ALL THE WAY

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

11, 12, 13, 15, 17, 19.... \$4.50

14, 16, 18 \$3.35 limit, September 21, 1914.

St. James St. cor. St. Francois Xarlet -Phone Main 6991

TICS REGARDING THE KIEL

and interesting canal which join

d the Baltic, and has latterly been

nmodate the largest Dreadnoughts

has risen to great importance, e

unexpected war between Germany t will enable German fighting to

n the North Sea to the Baltic and warships of Russia-

iral Jelicoe does not interfere wit

er days, will be appreciated for

Its importance, especially

424.8

282.8

236.8 236.8

236.8

238.8

238.8

180.8

106.8

. \$4.30

al-Toronto-Chicago

RNATIONAL LIMITED

XHIBITIONS

SHERBROOKE.

September 14, 1914.

OTTAWA

ndsor Hotel

aventure Station

CANAL.

Via North Sea Baltic Canal. Via Skager Rack.

221.2

346.2

479.2

540.2

591.2

571.2

591.2

830

698

eat is coming from Argentina,

some until exchange conditions are is said to be \$24 a ton in Buenos ardly necessary to say, this does not

Hawalian steamer Honolulan which

Francisco on August 23, will have ction of not only being the first

rough the Panama Canal carrying s, but also the first with a direct and Philadelphia.

r telegraphs as follows from Cor-gram sent by Emperor William & President Wilson is published her.

Emperor William protested against dum butlets by the English and ipation of the Belgian population is user stated that his generals in exceen prompt to punish the Belgian.

KAISER'S TELEGRAM.

nis deep regret at the des

er interesting places."

iber 9.-The correspondent

TORONTO.

Train of Superior Service

24-514-5, 23-516-6 on Nicolet street, with buildings Nos. 308 to 324, for \$13,000. The other sales recorded were as follows: T. H. Dupras and others to Mrs. G. Leclerc, sale of the southeast half of lot 12-1-36, with buildings Nos. 1873, 1675, 1677 Hutchison street, 25 x 100 feet, for ex. Sunday. 1 Sat. only OTTAWA. 14, 16, 18....

J. W. Foster to H. L. Tibbits and others, sale of lot No. 140-170, with building No. 147 Brock avenue 4,400 feet, square, for \$8,500.

T. McLaren to F. Piden, to E. Garrigan, se half of lot 140-316, with dwelling house No. 318 Ballan-

tyne avenue, 25 x 88 feet, for \$8,000. G. Castelbon to H. Raymond, sale of lot 11-1643 and 1644, with buildings Nos. 1505, 1507, 1509 and 1511 n St. Alexander street, 50 x 80 feet, for \$7,500.

H. Mothersol to E. Benhouse sale of lots Nos.

J. P. Roux and others sold to A. Gerand, lots Nos. 130-247, 248 and 249, area 13,500 feet, Mount Royal Ward, for \$6,075.

WAR AFFECTS FIRE INSURANCE

Precautions Urged on Public by Insurance Men Be cause of Credit Status.

urance department, is as follws:
"Owing to the terrible state of affairs in Europe, which affects the entire United States more or less being constantly liberalized but that the classes of in every direction, this department wishes now to agents are constantly being improved. duty of every assured, be he a householder or

TO USUS ALTSAUMS

ium asked. Well and good! If that is the case, many of the policies ought to be prohibited entirely, for they in no wise give the protection that is implied. "The most distressing feature of this matter is that class of policies is generally sold to or woman to whom it is a burden to carry any kind of policy, and their disappointment, when disability arises over the meager or no indemnity, is all the more poignant. If the agent would be absolutely

frank in the sale of these policies in calling atten tion to the almost interminable exceptions in diseases and accidents as well as to the provisions re ating to total and partial disability, and the distinctions between confining and non-confining illness. nuch of the trouble would be averted, because almost past belief that any of these policies could be sold for any price.

matter of fire prevention at this particular time. Can be better administred, being compensation at this particular time. Can be better administred, being compensation at this particular time. Can be better administred, being compensation at this particular time. Can be better administred, being during the past week.

In the corn belt, cool weather and considerable supply. The fire occurred at 7.13 p.m., when many by nominal and the competition for business is keen. Normal losses have been heavy, and if a serious conhis indemnity cut down because his leaving his home
flagration should come, it would be necessary for the
companies to sell securities to pay a loss of magnitude. With the Stock Exchanges closed, this would
tude. With the Stock Exchanges closed, this would
tude with the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
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the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the loss that the courts have at times
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire department arrived the building was aptude. With the Stock Exchanges closed, this would
the fire occurred at 7.13 p.m., when many
to no mind the competition for business is keen.

Common to good strained is quoted at \$3.65.

Savannah, September 9.—Turpentine nominal 45½

the whole delicate fabric of financial and insurance credit.

Marshall Field & Co., of Chicago, have instructed the heads of all departments and the managers of all factories, warehouses and garages to be exceptionally careful as regards fire hazard. The notice, issued by Arthur Hawxhurst, manager of their insurance department, is as follws:

The courts above referred to ought to be mebodied in a specific declaration of law.

Between the agent who is reckless with the truth and the company which recoups for whatever liability of policy may be shown by a scaling of the claim in spring wheat belt, damp weather delayed threshing in the eastern portion, but it proceeded in the western district without material interruption. Other farm work progressed satisfactorily, and late groups.

Onlying the terrible state of affeits in Functional control of the courts above referred to ought to be mebodied in a specific declaration of law.

The state of the courts above referred to ought to be mebodied in a process.

The state of the courts above referred to ought to be mebodied in a process.

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The state of the courts above referred to ought the truthe

The annual imports of toys into the United States an employee, to take every wise precaution to prevent fire, particularly at the present time."

Late crops in this district continue promising, rain is needed in some of them ore eastern states.

Real Estate and Trust Companies

Quotations for to-day on the Montreal Real Estate Ex

Bid.

Aske

	Bld.	Ask
Aberdeen Estates	120	124
Beaudin, Ltd		20
Bellevue Land Co.		7
Bleury Inv. Co	97	104
Caledonia Realty, Com	15	1
Can. Cons. Lands, Ltd	3	, 1
Cartier Realty	•••	8
Central Park, Lachine	100	10
Corporation Estates.	55	69
Charing Cross Co., 6 p.c	10	2
City Central Real Estates, com	15%	10
City Estates	63	8
Cote St. Luc R. & Inc. Co	50	54
C. C. Cottrell, Ltd., 7 p.c., Pfc	14	18
Credit National	120	123
Crystal Spring Land Co.	60	61
Daoust Realty Co., Ltd.		50
Denis Land Co	75	95
Dorvat Land, Ltd		20
Drummond Realties, Ltd.	100	101
Eastmount Land Co	105	109
Fairview Land Co	100	125
Fort Realty	25	32
Greater Montreal Land, com.	175	199
Do., Pid.	100	118
Highland Factory Sites, Ltd	•••	43
Improved Realties, Ltd., Pfd	60	63
Do., Com.	15	18
K. & R. Realty Co	59	75
Treatly Co	70	79
Les Teresa Ciment, Ltee	55	68
Lachine Land Co	121%	138
Landholders Co., Ltd.	40	65
Lauzon Dry Dock Land, Ltd.		98
La Societe Blvd., Pie IX.	80	98
La Compagnie des Terres de Comant	•	64
La Compagnie National de Time	40	65
La Compagnie Montreal Flat	80	99
	90	92
The Time The Time	97	98
- compagnie immobiliere du Canada	55	68
DUD-077-07-07-07-07-07-07-07-07-07-07-07-07	40	
- Compagnie Industrial of Artmon	-	73
	A Heren	. 00
	No.	93
	91	96
	95	100
L'Union de l'Est		101
Mountain Sites, Ltd	85	89
Model City Annex		49
Montmartre Realty Co.	70	100

artre Realty Co. 10

Mont. Deb. Corp. pfd. ...

	Estate Exchange, Inc., were as follow	ws:—	1
d.	Mont Westerle T	Bid.	Ask
6	Mont Westering Land	***	8
1/2	Montreal South Land Co., Pfd	40	5
12		10	1
78	Do., Com		7
	Montreal Western Land		2
	Mutual Bond & Realties Corp of Can.	75	8
1/2		76	9
1/2	Nesbit Heights	10	. 1:
4	North Montreal Land, Ltd	.60	84
	North Montreal Centre	150	156
3	Notre Dame de Grace Realty Co	125	133
	Ottawa South Property Co., Ltd	102	108
	Orchard Land Co	170	180
	Pointe Claire Land Co		125
	Quebec Land Co	125	144
	Rivermere Land	1751/2	179
	Riverview Land Co		70
6	Rivera Estates Co	100	113
	Rockland Land Co.	100	113
4	Rosehill Park Realties, Ltd		27
	Security Land Co., Reg.		15
6	Summit Realties Co	75	- 80
	St. Andrews Land Co	43	48
	St. Catherine Rd. Co.	71/2	. 9
4	South Shore Realty Co	• • •	50
	St. Paul Land Co.		41
	St. Denis Realty Co	650	693
3	St. Lawrence Blvd. Land of Canada	75	98
	St. Lawrence Inv. & Trust Co		135
q	St. Lawrence Heights Ltd.		85
	St. Regis Park	100	55
Ř	Transportation Pfd	95	103
3000	Union Land Co	11:4	65
Š	Viewbank Realties, Ltd	80	88
ŝ	Wentworth Realty		143
	West End Land Co., Ltd	140	148
ä	Westbourne Realty Co	65	69
ä	Windsor Arcade, Ltd., 7 per cent. with	75	77
ą	100 per cent. bonus		
á	Bonds:	•••	79
	Alex. Bldg. 7 pe rcent. sec. mtg. bonds,		
	with 50 per cent. bonds co. bonds .		
1	Arena Gardens, Toronto, 6 p.c. bonds	75	76
3	Caledonia Realties Co., Ltd., 6 p.c.		80
ş	City R. and Inv. Co. bond	75	88
1	City Control Book Francis	80%	82
	City Central Real Estate	***	67
1	Montreel Deb Come &	95	101
1	Montreal Deb. Corp. 6 p.c. deb		42
1	Transportation Bldg., pfd	***	70
ı		NO.	
1	Crown	110	1121
1	Eastern	160	1614
1	Financial	100	125
æ		250	9001
ğ	Montreal	181	
洋	National	221	2223

Do., 7 p.c. pfd., 50 p.c. paid up.. 95

1091/2 Eastern Securities Co.

WAR RISK INSURANCE

GOVERNMENT WEATHER REPORT

Continued Cool Weather Over North Carolina Districts and in California.

Washington, September 9.—The Government has issued the weekly weather report as follows:

companies to sell securities to pay a cost and any account of the Stock Exchanges closed, this would absurd. It is true that the courts have at times be impossible, no matter what great sacrifices they held that leaving the house by order of the physician is now nearing maturity, and cutting is very general alarm was sent in at 7.18. This would indicate that cents. be impossible, no matter what great sacrifices they held that leaving the house by order of the physician might be willing to make to meet their obligations shall not be construed as changing the illness from over northern and central portions of the belt. The promptly. A conflagration just at this time, with its confinement. But these policies, for the most part, involve small amounts which do destruction of values and its distribuance of financial for the most part, involve small amounts which do is now nearing maturity, and cutting is very general over northern and central portions of the belt. The ground is generally in good condition for plowing in winter wheat districts, and preparations for seed-guited, the roof knocked in and the walls condemned.

British Columnian. destruction of values and its distribance of financial for the most part, involve small amounts which up in winter wheat districts, and preparations for seed-gutted, the roof knocke ing an increased acreage are progressing satisfactorily. Some seeding having already begun in north-

the matter of health and accident insurance."

The underwriters say that the policy is not only from frosts.

made usual growth, except for slight damagef locally from frosts.

which arrects the entire control which are constantly being improved.

It is submitted that the industrial accident and now reported in good condition in practically all sections. Bolls are opening in nearly all districts, and picking is progressing in the central and southern portions. Somefurther local damage by weevil and vored further improvement of cotton crop, and it is shedding is reported. Late crops in this district continue promising, but

FRENCH TURGOS DATE FROM CRIMEAN DAYS.

The French Turcos now fighting in Upper Alsace are native Algerian troops, with a record for dash COTTAGE IN OUTREMONT - WELL LOCATED and courage that dates back to the Crimea.

They are an offshoot from the famous Zouave corps organized in Algeria by France 85 years ago. There are four regiments of Turcos, and every man ments are stationed in Algeria, but the fourth, known as the Turco Zouaves of the Imperial guard, always

as the Turco Zouaves of the Imperial guard, always has been kept in France.

It doubtless is this Turco Imperial guard that is now facing the soldiers of the Kaiser in Alsace. In the Crimea, the Turco regiments distinguished themselves by their fearlessness, perfect discipline, and marvellous endurance. They added greatly to their fame in the Franco-Prussian War, especially at the Battle of Fraschwiller in a charge of conspicuous gallantry against the Germans.

In the great review of the French army on the Longchamp race course last summer the Turco regiment was accorded an enthusiastic demonstration by the vast crowd that numbered half a million persons.

TORONTO GRAIN TRADE

(Special Staff Correspondence.)

Toronto, September 9.—Local quotations on Manitoba wheat slipped down about four points yesterday following the decline on the western mar-Values to-day were steady at the lower le els. Demand even at the lower prices was slow. Ontario wheat was weaker, which was reflected in an easier feeling in the Ontario flour market, Manitoba patents, however, continued steady under a moderate products was slow.

ons were as follows: No. 1 Northern wheat \$1.24%, No. 2 \$1.22%, No. 2 C.W. oats 63c; No. 3's wheat, \$1.15 to \$1.18. Ontario oats, 50c to 55e outside. American corn No. 2, 89c to Toron-to. Manitoba first patents flour \$6.50 in jute, winter 90 p.c. patents \$5.00 in bulk, purely nominal. \$25; shorts \$27; middlings, \$30; feed flour, \$32.

WEATHER REPORT.

Corn belt-Scattered showers in Missouri, Nebraska and Kentucky. Temperature 50 to 70. Reports from cotton belt and American and Cana dian Northwest delayed by wire trouble.

WESTERN ASSURANCE COMPANY

FIRE and MARINE Incorporated 1851 \$3,500,000.00 Losses paid since organisation over \$57,000,000,00 HEAD OFFICE. TORONTO, ONT.

D OFFICE, - TORONTO, O. W. R. BROCK, President and General Manager MONTREAL BRANCH 61 ST. PETER STREET ROBERT BICKERDIKE, MANAGER

aries of Commissioners in Question — Legislature who have been making a trip through Canada, arrived at the Place Viger last evening.

Each Must be Paid by Baltimore Which Refuses.

New York, September 2—One of the principal toplos which the industrial accident and health men will
have for discussion at their meetings in Atlantic City
this week will be the criticisms which the insurance
commissioner of Michigan his imade in his annual
report on the usual form of policy. Most of the leading underwiters do not consider the criticism; blab urseau on a working has bus sear on a working his unsurance.
And that the policies are steadily improving in character is evidenced by the recent issue by one of the
largest compales of a contract which is practically
without restrictions.

The criticism which the Michigan official makes
of the usual form is that is is susceptible of misrepresentation, and he recommends stringent laws regarding them. He says further that injustice has
come within his observation and that this finjustice
is not due to wifful evasion of contract but to the
law which permits a form which leaves "the insurance
without the protection which he thinks he has purchased.

The criticism which the size work.

Washington, September 2—Maryland's new work.

Mashington, September 3—Multillaw
the foreign was read war filed
to he Sequently will be
the insurance and the Governor has already appointed the three
the labor and the Governor has already appointed the three
the labor and the Governor has already appointed the three
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the labor and the Governor man the Governor without was compensation and the observation and the representations of the board disappointing keenly the labor
and that the policies are steadily improving in character is evidenced by the recent issue to yone of the Sure and the Governor man the allowance of the Sure and the Governor man the propositions are steadily improving in character is evidenced by the security in the foreign of the board disappointing keenly the labor
and the policies are steadily improving in character is evidenced by the security in the proposition of the board disappoint

without the protection which he thinks he has purchased.

"It is true that the companies says that if they are compelled to leave out some of the restrictions, they would not be able to write the policy for the premum asked. Well and good! If that is the case, many of the prohibited entirely, for the policies ought to be prohibited entirely, for "All application for the present, for war risk insurance should be addressed to the director of the
Bureau of War Risk Insurance, Treasury Department,
Washington, D. C. The bureau will be ready to issue
the members of the board will only be paid at the
Mrs. G. M. Jones, Chicago; A. M. Symons and party,
Halifax: J. Fisher New York: H. B. Bhillings, Toronto;
H. B. Department of the present, for war risk insurance,
and the Vindsor:—Mr. and Mrs. F. LePage, Los
Angeles; Mr. and Mrs. E. J. Morgan, Bridgeport; R.
Jennings, Toronto; G. W. Mayer, Toronto; Mr. and
Mrs. G. M. Jones, Chicago; A. M. Symons and party,
Halifax: J. Fisher New York: H. B. Bhillings, Toronto;
Toronto; Mr. and Mrs. F. LePage, Los
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Jennings, Toronto; G. W. Mayer, Toronto; Mrs. G. M. Jones, Chicago; A. M. Symons and party,
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Halifax: J. Fisher New York: H. B. Bhillings, Toronto; Mr. and Mrs. E. J. Morgan, Bridgeport; R.
Halifax: J. Fisher New York: H. B. Bhillings, Toronto; Mr. and Mrs. E. J. Morgan, Bridgeport; R.
Halifax: J. Fisher New York: H. B. Bhillings, Toronto; Mr. and Mrs. E. J. Morgan, Bridgeport; R.
Halifax: J. Fisher New York: H. B. Bhillings, Mr. and Mrs. E. J. Morgan, Bridgeport; R. J. Morgan, Bridgeport; R. J. Millings, Mr. and Mrs. E. J. Morgan, Bridgeport; R. J. Morgan the memoers of the board will be completed within a trace of \$3,000 each until the courts have had an opportunity to pass upon the constitutionality of this

BOSTON APARTMENT LOSS.

Underwriters Are Not Very Grateful for It-Fire Made Great' Headway.

ssued the weekly weather report as follows:

"Continued cool weather over north central disago, has somewhat deepened the unfavorable image."

Tar is held at the basis of \$6.50 for kiln burned. cause of Credit Status.

"The idea that a claimant who is totally disabled but who is required by his physician to be brought fricts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says in continued cool weather over north central districts and in California, with favorable rains in personnunderwriters have of Boston business, says and retort. Pitch is repeated at \$4. There is a light inquiry.

The fire occurred at 7.13 pm when many of Commerce. It was a six-storage of the weather in cotton belt were marked features of t

******************** PERSONALS

NAVAL STORE MARKETS

New York, September 9.—Demand for naval stores ontinues light. The advices from Savannah are of a more cheerful character. There being a resumption of exports with two steamers leaving the past week for Europe:

Spot turpentine still rules heavy at 411/2 cents to The practical destruction of the large apartment 42% cents with most business still done

No sales. Receipts 246; shipments, 608;

British Columbia has \$13,000,000 invested in pulp

CLASSIFIED

2c Per Word for the First Insertion . .

1c Per Word for Each Subsequent Insertion

Notre Dame street west, near Bonaventure station, 10,300 feet, with buildings, good revenue, attractive price, very desirable for moving picture theatre, store or factory. Would take \$10,000 to \$15,000 in well located lots as part payment. P. E. Brown. 97 St. James street.

FOR SALE OR EXCHANGE.

solid brick house; nine large bright rooms in splendid condition; side entrance, \$3,000 cash; balance in ten yearly payments. Severs & Co., Main 399

in them is a native Algerian. Three of these regi- KINDLING WOOD FOR THE MILLION-Kindling, \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$1.00 per load. "Molascuit" for horses. J. C. McDiarmid, 402 William Street. Tel. Main 452.

COAL, WHEAT AND GRAIN busine sale; established 19 years; good business place in centre of city. Lease to run three years yet. Bargain. Reason for selling, owner leaving city; no reasonable offer will be refused. Apply 139 Dorion. Phône Ebat 3165.

BUSINESS PREMISES TO LET.

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 123 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 145 St. James street. Main 7990.

DIGBY-NOVA SCOTIA,

Brown, for illustrated booklet.

SUMMER BOARD-Fairmount House has a few vacancies; good rooms and board, plenty of shade convenient to Post Office and the shade conv

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

emand. Trading in most lines of grain or grain DORCHESTER WEST-TO LET, STOKE AND OFfices on second and third stories, of new building; near completion; No. 360 Dorchester street. opposite Fraser Library. Apply A. Bovin, 245 Mackay Street.

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

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

SHERBROOKE STREET WEST, 5123-BUTCHER'S store to let; first class opening for butcher. Phone Westmount 3924.

A NEW STONE AND BRICK COTTAGE, NO. 273 Marlowe avenue, above Cote Road, one of finest spots in the city; close to churches and cars; price \$8.500; very little cash and interest 6; this is cer tainly the cheapest house in that locality; can be seen at any time. For conditions. Apply to S. D. Vallieres. Tel St. Louis 939.

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. preventing the escape of gas. Just Cote, 68 Angus Street, Montreal.

ONE OF THE BEST COMMERCIAL CORNERS ON WANTED BUSINESS MAN WHO WOULD LIKE nice furnished room with home comforts, use of living room, telephone, electric light, etc.; good location; rates reasonable; private family. 'Phone Up 6560, or write Box L. 63, Journal of Commerce, city.

WANTED-Position by young man about forty in a Newspaper office in the art department. Can draw well especially animals, expert on horse pictures; could do advertising drawing also. Handy all around man for a trade paper or sporting weekly. Address P. C.—7277 Journal of Commerce, City.

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, Toronto, Ont

WANTED-ACCOUNTANT TO TAKE CHARGE OF office, experienced. Apply by letter The Brodeur Co., Limited, 86 St. ePter St.

SUMMER RESORTS

SUMMER BOARD—Fairmount House has a few va-cancies; 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 Commissi the city. Large and roomy stabling for one hunthe city. Large and roomy stabling for one hun-dred horses and one of the best sale yards in the city to show horses. Also large offices and wait-ing rooms. Will open for business Monday, August 24th, with large stock of choicely selected horses, suitable for all purposes. We will hold regular auction sales every Monday and Thursday. Private sales at all times. T. W. Foster & Co., Proprietors, 68 to 76 Ottawa street. Telephone Main 720. Mr. Tom W. Foster, who officiated as King's auctioneer for the late Boer war horses, a has officiated in Cincinnati, Chicago, Lexington, St. Louis and New York, Auctioneer, Montreal's greatest horse auctioneer.

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

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

rnal of Commerce Publishing Company, Limited,

Telephone Main 2662. HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.
J. J. HARPELL, B.A., Secretary-Treasurer and

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Broad Street. Telephone 383 Broad. on, Eng.-W. E. Dowding, 25 Victoria Street, Westminster, S.W.

Subscription price, \$3.00 per sanum. Single Copies, One Cent Advertising rates on application.

"Made in Germany."

Germany for her crimes by refusing to buy Ger- the territory and inhabitants of an enemy's country Telegraph. man goods, may be carried to a point where injury is done, not to Germany, but to our own citizens. That vill certainly be the case if the beyontting process will certainly be the case if the boycotting process all law but the will of the military commanders in be applied to goods already on the shelves or in the stores of our merchants. Mr. W. H. Goodwin, in ing to their judgment, the exigencies of the moment, the stores of our merchants. his very interesting interview in our issue of Friday, and the usages of the service, with no fixed or setproperly reviewed this aspect of the matter. "It is."

time to their judgment, the expectation of the months of the representation of the months of the months of the representation of the months of the representation of the months of the months of the months of the representation of the months of the mont properly reviewed this aspect of the matter. It is the rules or laws, no dennite process. The said, "rather foolish for people to withhold from bound even by the rules of ordinary military law." ouying supplies of German goods, which we now have on hand. Such goods no longer represent the country of origin but are the property of Canadian firms, for which money has been paid." Mr. Goodwin's remarks will apply to many commodities that the property of Canadians, and no penalizing move give a bill of sale of personal property, as is so ment should operate to prevent their sale and use. frequently done in the other provinces. There is Why si There is small chance of any of the orders being much to be said in favor of the Quebec system. In Constitution. repeated now or in the early future. All commerce the other Provinces credit is often given on the with Germany being now suspended, no new importations of German goods can be made. When the covered by a bill of sale. The bill of sale could be war ends the public feeling against Germany will found at the Registry of Deeds, but usually this continue to be so universal that no merchant will precaution is overlooked. think of looking to that country for anything that he can obtain elsewhere. Time is a wonderful healer. There may come a time when British people will feel less bitter than they do to-day towards the Gerwill rarely be found in goods exposed for sale among the British people who were so recently among Germany's best customers. But there is no reason and I rather think that Germany will be described in the Russians at capturing Limberg is not surprising. If there is anything in a name, it should be an exceptionally strong position.—Southern Lumberman. man nation. But a generation at least will have to why the things made in Germany and purchased by submission or surrender." Mr. Patten is a disin-Canadian merchants, before the war should not be terested authority, and as he has been operating in bought and used by British subjects in Canada or wheat for a lifetime, probably knows the amount of

War and Newspaper Profits

There is a widespread notion among the public cient food to last for about two months. that the present war will prove immensely profitable to the newspapers. The public see the enor Russia and Hungary cut off, Germany will soon be of obtaining news at a time like this is greater than large amount is lost, destroyed or spoiled. Germany at ordinary times, while the revenue of a paper is now far from her base of supplies, and unless shrinks to a marked degree. Cable and telegraphic tolls mount up at a rapid rate, and as no paper capitulate. Food may be the determining factor in could hope for patronage unless 't gave war news, the strife. it means that the papers must undergo an extra heavy outlay to provide this news. On the other hand, advertising is a controllable expense. At a time like this, when business men are curtailing and cutting down to the last cent, advertising is one of the first items to be cut off, and this means that the revenue of a paper is seriously interfered with

In 1913, the Associated Press of the United States and Canada expended \$2,800,000 to supply their papers with the world's news. Of that amount about \$250,000 was spent in the maintenance of foreign bureaus, correspondent and cable tolls During the war these items will cost many times the amount expended in 1913. In addition to the amount expended for the Associated Press, which supplies 895 newspapers in North America, there many other news gathering agencies, brings the total amount expended for the world's news to a very large figure.

Glancing back over the events of the present year, we find a large number of important dents which taking place, all of them requiris heavy expenditures on the part of the newspapers. The Mexican situation, which led to a threatened rupture with the United States, for months occupied the front page of the newspapers. Then came the Empress Disaster, and now the crowning event in the shape of a great European war. The cable despatches, the expenses of keeping corndents and offices in Europe, and other heavy drains are so enormous as to seriously cut down the profits of the newspapers.

press cable rate from Paris to New York is 25c. a word, from London 7c. a word. The cable rates from Japan and China are from 42c to 45c a word. When thep ublic are demanding whole pages of cabled news, it is not a difficult task to find out where the newspaper publishers' profit goes. Any enterprising reader, who cares to take the time, can ws. If at the end of that time he does not still sell at ic., he is entirely devoid of imagina-

"A Scrap of Paper"

One of the most encouraging anno over the week-end was that the British, French Allies are slowly forcing the Germans back. If a and Russian Governments had signed "a scrap of crushing defeat can be inflicted upon the Germans paper" agreeing that no one country would make as a result of the present big battle, it will mean peace without the consent of all. In plain words a speedy termination of the war. this means that it is to be a fight to the finish, and that the countries comprising the Triple Entente are There is only one thing besides the European determined to crush the Kaiser no matter what the War that is able to get on the front page of news

knows that if she is crushed in this war that she will Journal of Commerce or political life of Europe. It is for her a struggle of life and death. Russia realizes that it is a struggle between the Teuton and the Siav and it is es- barrass the Government in its relation to one or an sential that a crushing blow should be struck at the present juncture. Upon the British Government and President Wilson should tolerate the idea for a mosential that a crushing blow should be struck at the the British people the danger of military autocracy has been impressed with telling emphasis. Great Britain knows that unless she crushes Germany at ing as a "mediatory pea the present time that there will be no peace in Europe or throughout the world. Germany is a men-an excuse for, such a proceeding—New York Jour ace to the peace and welfare of the world. The pre- nal of Commerce. sent is a fight, in so far as Great Britain is con-cerned, between democratic ideals and the liberty she prizes so highly and the military ideal as perhave signed a solemn agreement never to stop until ditions to their forces of calls for

Martial Law and Military Law

MONTREAL, WEDNESDAY, SEPTEMBER 9, 1914. law" and "military law," as there is also between or combatants.—The Annalist. "martial law" and "military government," although the terms are often carelessly used as meaning the same thing. "Military law" is the code of rules and does not aply to civilians. "Military govern-The very natural desire of our people to punish ment" is the deminion exercised during war over This is the Great War. It names itself.—Quebec

A Bill of Sale

Under an amendment this year to the Revised did opportunity for the extension of foreign trade

Germany's Food Supply

James A. Patten, the well-known Chicago wheat grain Germany possesses. From other sources as well, reports are coming through to the effect that which is likely to become acute before very long. According to Mr. Patten, Germany has only suffidemand for extras and erroneously conclude in a bad way unless she has made ample provision that this great demand is profitable to the papers.

Nothing could be farther from the truth. The cost of food stuffs are consumed, but almost an equally

Germany's Export Trade

In 1913 German exports fere as follows	:
To Great Britain	\$342,291,600
Canada	14,473,833
Australia	21,063,000
South Africa (British)	11,162,200
New Zealand	2,546,600
United States	169,741,600
France	187,996,200
Russia	209,440,000
China	29,226,400
Japan	29,202,600
South America	157,960,600
All other countries	1,227,862,387

from the Belgium border to Paris, they fought a series of magnificent rearguard actions. Now and going up to them, said: series of magnificent rearguard actions. Now that they are on the offensive, they are doing equally well.

The City of Montreal has gone, hat in hand, to the Bank of Montreal, and asked to be helped out was left, and old Bill 's was on the top dancing was left, and old Bill 's was on the top dancing was left, and old Bill 's was on the top dancing themselves the Bank of Montreal, and asked to be helped out of a hole into which they had placed themselves through extravagance and mismanagement. would have been better for the city if they had stayed with the Ban of Montreal from the very

Mayor Martin and Controller Macdonald have had enterprising reader, who cares to take the time, can figure out for himself the cost of a column of cabled war news. If at the end of that time he does not preside at meetings unless the Controller apolowonder how a paper can give him all that news and gized. The Mayor well deserves the characteriza- "supply services," which means, disbursements for tion given him by a prominent minister in the city in the course of a sermon last Sunday morning. "Mayor Martin acts like a petted schoolgirl."

> From all reports, it is the beginning of the end in incements made German attack seems to have spent itself, and the

may be. It does not matter if Paris falls, or if papers these days, and that is the struggle between the mans overrun the whole of France, there will the New York Giants and the Boston Braves for be no let up to the strife until the Germans are worn down and brought to earth.

Perhaps it was not necessary to sign "a scrap of paper," as every one of the three countries realize that Germany must be defeated at all costs. France by his rivals. THE PURCHASE OF FOREIGN SHIPS

ment. Apart from this danger which might and pro bably would incapacitate our Government from actcemaker," there is nothing in

The seven nations now engaged in the great Eur sonified in the German nation. The signing of the pean war have an estimated population of 372,372 "scrap of paper" will mean the downfall of the Ger- 000, and at war strength their armies comprise abo man Empire. It means that three powerful nations 15,480,000 men. Thus, not allowing for the great ad a peace, satisfactory to all of them, has been made. 4.16 per cent. of their population is engaged in was It may take months, it may take years, but there is, and can only be, one ending.

The war strength of Servia is greater in proportic and can only be, one ending. is a close second, and France not far behind. Eng land has the smallest proportion of her people at wa of any of the nations, with only 1.77 per cent., an from this it would seem that her relative reserv There is a broad distinction between "martial strength is much greater than that of any of the oth

Some wars name themselves-the Creimean war, enacted for the government of the army and navy, the Civil war, the Franco-Prussian war, the Thirty Years' war, the Revolutionary war, and many others

UNITED STATES SHOULD GO AFTER IT.

not land is by the conflict into which she has been the deposits are, of course, a liability, and consist of plunged in common with all the leading European various Government accounts, including Excheques of getting for herself the one big, prize of the warher enemy's foreign trade.

Almost from the beginning of the war thiss plenwin's remarks will apply to many commonties that are offered for sale everywhere. Though the Statutes of Quebec, joint stock companies, if authorithings were made in Germany, no German citizen ized by their charter, may by a notarial deed for its description in the common of the same of the sa things were made in Germany, no German cutter and selection and hold a substantial share of this commerce. Even and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds, mortgage and hold a substantial share of this commerce. Even the purpose of securing an issue of bonds are the purpose of securing an issue of bonds. now has any interest in them Raving occurring one purpose of securing an issue of contact and noid a substantial snare of this commerce. Even chased by our merchants in the ordinary way of business before the outbreak of war, they are now sent individuals in the Province of Quebec cannot trous war of history, England is taking no chances

Why should we let the opportunity slip?-Atlanta

"A LITTLE NONSENSE NOW AND THEN"

697 goats." "Not enough!-Boston Transcript.

more importations of drugs? Then we may hope to live long.-Hartford Times.

The British breakfast table is to be protected at all hazards, for the government has put an embarco on the export of jam and marmalade.—Philadelphia

of beer home on Saturday nights? Thomas-Ay, sir. A' couldna gang t' sleen wi' s gallon of beer in the house .- Tatler.

Master of the House (married to a suffragette)-What's happening about the dinner, Mary?

Maid-There ain't going to be none, sir, Maid—No, sir. The missus 'as come 'ome from all, sir, an' ate up hevery thing in the 'ouse!—

Everyone was pleased to hear that the Wales, keenly anxious to prove his 1 as been given a commission in the Grenadier uards.

He was chatting the other day with one of his bro-

A group of navvies was proceeding along a street, The latest reports show that the British are the best possible kind of fighters. In the long retreat they would stop and slap each other on the back. A

> "What's the game?" vies, and then they exclaimed:

an' we'll catch yer in a blanket,' an' 'e jumped. We 'adn't got no bloomin' blanket." -Philadelphia Public Ledger.

FOOTING THE BILL.

The British Exchequer's statement for the week ending August 8 reported £12,179,000 expenditure for army and navy. In the next week, the item was £8,405,000. Against this total of £20,584,000, the same fortnight in 1913 recorded outlay of only £5, 768,000 for similar purposes.

What lovelier home could gentle Fancy choose? Is this the stream, whose cities, heights and plair War's favorite playground, are with crimson stains Familiar, as the Morn with pearly dews? The Morn, that now, along the silver Meuse, Spreading her peaceful ensigns, calls the swains To tend their silent boats and ringing wains, Or strip the bough whose mellow fruit bestrews The ripening corn beneath it. As mine eyes Turn from the fortified and threatening hill How sweet the prospect of you watery glade, With its gray rocks clustering in pensi That, shaped like old monastic turrets, rise the smooth meadew ground, serene and still!

-William Words

THE BANK OF ENGLAND.

Thirty-Five in a Series of Short Artic on Business Economics.—By Swanson.)

The balance-sheet of the Bank of England for th ek ending Wednesday, July 15, 1914, is as fol-

d	Notes Issued	\$284,541,17
-		
		\$284,541,17
	Government debt	\$ 55,075,50
	Other securities	37,174,50
١-	Gold coin and bullion	192,291,17
ıt		\$284,541,17
٠	Banking Department.	
.,	Proprietors' capital	\$ 72,765,00
r.	Rest	17,157,42
n	Public deposits	56,593,57
y	Other deposits	212,428,02
	Seven-day and other bills	145,05
r		
d		\$369,089,06
ė	Government securities	\$ 55,025,630
•	Other securities	168,116,44
3	Notes	137,964,900
	Gold and silver coin	7,982,09

Most of these items are self-explanatory. In th ssue department 18,450,000 pounds sterling, or \$92,-250,000, is held in securities upon which notes are is sued, all issues above that sum being based upon gold In the banking department the Capital appears as

\$369,089,065

a liability, as the Bank owes that sum to those who While England is preparing to capture a large have invested their capital in it. The Rest, consistshare of this German over-sea trade, there is even more reason why neutral nations and, most of all, the premiums from the sale of stock and is a liability premiums from the sale of stock, and is a liability nations, she has not overlooked the main chance, that
Savings Banks, Commissioners of National Debt, and Dividend Accounts. The item "other deposits" com prise individual deposits and deposits by banks; while seven-day bills are post-notes, still issued to a

ing Department a claim of \$137,964,900 against the

Whether in case of the insolvency of the bank the securities and specie in the Issue Department would be used for the preferred claim of the notes first, or would become part of the general assets to be divid by the act, and has been left in doubt. But, on the whole, it would appear that it has been the common understanding from the first that the resources of the Issue Department would, in case of need, be used to discharge all note obligations first.

************* Unlike the custom in Canada and the United The gratification of the Russians at capturing the form of sovereigns, in the United Kingdom. States there is a large circulation of gold, chiefly in large circulation of gold and silver coins, with small amount of convertible notes for convenient use in the larger cash transactions, is the ideal condition toward which the uniform current of English law has been directed for many years. Scotland has its convenient one-pound note which has been issued with safety for years; and Scotch example has been frquently appealed to by those who have urged the issue of such notes by the Bank of England. But the substitution of one-pound notes for sovereigns on any large scale would put the nationa on a paper basis; and conservative England wishes to avoid the change. As has been said, the Bank of England note is a full legal tender, so long as the Bank maintains specie payments. It is not a legal Vicar—You know, Thomas, you set the younger men of the parish a bad example by going into public

Upon the outbreak of war with Germany the Government authorized the Bank to reduce the value o its smallest note from 5 pounds to one pound, and to suspend specie payments. This has resulted in giving a flexibility to the English currency which is much needed in war time. It means also that the Bank has been able to protect its gold reserves; and owing to the fact that the Bank holds practically the gold supplies of the nation, this measure has greatly relieved the pressure that had been brought to

holds the only free supply of gold in the world. The economy of the United States known as the militant Bank of France may pay its notes in either gold or German-American. He says: silver, as silver is a legal tender, in France; hence erving his King and country in the present crisis, the Bank of France cannot be depended upon to fur-He was chatting the other day with one of his brother officers on the subject of the war, and quietly
there officers on the subject of the war, and quietly
there are the control of pressure. In the past, the
banks of the United States have been too busy prothere officers one really good thing that tecting their own interests, each one engaging in our principles of just popular government the scramble to get gold for its own reserves, to be of much aid in a time of crisis. But the Bank of Eng-count. This made money dearer, discouraged all except necessary loans, and attracted to England free supplies of gold, which were drawn there to get serter and coward if he does not hasten to prove higher interest earnings. As a rule, the other financial institutions of the country follow the leadership form and going at once to his colors."—St. Thomas of the Bank, when it raises its discount rate. If the Journal Bank finds, however, that they have not done so, and This occasioned another fresh outburst from the that money at a lower rate is being offered freely, it goes into the market itself and attempts to create an artificial scarcity. In this way it directs, and gives eadership in, the financial affairs of the natio

THE SPORTING INSTINCT.

Twenty-five thousand people, most of them male no doubt, saw a soccer game between Tottenham Hot-spur and Everton on Thursday. There is evidently plenty of recruiting material left in England if will come to the front.—New York Sun.

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SHOULD BE AT FIGHTING FRONT

Colonel Watterson, the veteran editor of the Louis-It should be explained at this point that the Bank dlesome and loud-mouthed individual in the internal

"Meantime, the German in America has no more

involved the vast total of \$1,870,000,000. This to is based on the figures of \$55,000,000 loss a day, estimated by the most eminent French and English

Great Britain's commercial fleet, in terms of steam tonnage, is 11,097,000 according to the French man

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LARGE INCREASE FOR

Line Made a Gain of Almost Eigh Million Nickels in Past Year

EARNED NEARLY 23 P. C.

Passengers Carried Numbered 651,886,6 President Shorts Says That New Fac Bring New Business.

New York, September 9. — In the annual par report of the Interboruogh Rapid Transit Con for the year ended June 30 last, Theodore P. S. resident of the company, had this to say t

total number of passengers carried of the year was 651,886,671, an increase of 17,570, gain on the subway division of 12,941,593 and c thattan division of 4,628,562. While the thus continues to reflect the development of th along street and avenues contiguous to the si division, it is particularly gratifying to observe the increase on the Manhattan division of 4,62 pasengers as against an increase of 2,574,165 the jous year, shows a disposition on the part of the to recognize that there is less congestion gen on the elevated than in the subway and that to ing conditions on that division are, in consequ very much more comfortable

Net Corporate Income. "The gross operating revenue for the year

\$33,515,395.69, an increase of \$1,017,524.97. The corporate income was -8,024,580.26, equivale corporate income was -5,024,000-20, equivalence 22.92 per cent on the capital stock of the comparaginst 16.68 per cent for the preceeding year, per cent for 1912 and 14.68 per cent for 1911. payments of all charges and dividends, aggr ing ten per centum upon capital stock, the net plus from operations for the year was \$4,524,6 an increase of \$1,487,512.12 over the previous ye "The operating expenses for the year were 902,053.36, a decrease of \$358,689.78, or 2.70 per The amount charged to operating expenses and c ed to depreciation reserve was \$655,992.90 below previous year, while on the other hand the exp res for maintenance show an increase of 756.57, resulting in a net decrease in charges for depreciation and maintenance of \$470,236.33. The of operation, therefore, exclusive of depreciation

naintenance, shows an increase of \$111,546.55. Declared Extra Dividend. "The tax refunds and other credits for the 1914, show a falling off of \$2,303,483.44 for the on that during the year ended June 30, 1913. rom July 1, 1909 to March 19, 1913-viz., \$2 033.15, upon the advances made by this compar the trustees of the New York and Long Island

mad in order to provide means for the constru "Your directors declared an extra dividend of per cent during the year, payable out of the su of the company. Notwithstanding this extra pay here was an incerase of \$2,141,447.14 in the p and loss surplus during the year."

War

Egotism is sadly out of in the world-crisis such a sple sacrifice as is everywhere n floating around justify, we be fact.

> Realizing from the and the difficulty, if not t ings being found, all i engage and dismiss wer declaration of war that n was again established. were advised to prepare, tion in remunerations, the ment not a single salary can now foresee, are suc

In the factories a more compl

The manufacturing staple goods for far dis keep workmen busy, is the raw materials, but in ing the more moderate to grant full pay through two-thirds pay for the men who receive the high

In the case of marr whether French, Belgians unteers, we have promise to be responsible for the thirds their regular wages

Henry Birks and Sons, Limited

LARGE INCREASE FOR

Year

EARNED NEARLY 23 P. C.

Passengers Carried Numbered 651,886,671 -

New York, September 8. In the annual paraphies port of the Interboruogh Rapid Transit Company, r the year ended June 30 last, Theodore P. Shonts, esident of the company, had this to say to the

thattan division of 4,628,562. While the traffic

along street and avenues contiguous to the subway division, it is particularly gratifying to observe that

the increase on the Manhattan division of 4,628,562.

ne increase on the mannattan division of 4,528,562.
pasengers as against an increase of 2,574,165 the pre-

yous year, shows a disposition on the part of the pub-

on the elevated than in the subway and that travel-

ing conditions on that division are, in consequence

maintenance, shows an increase of \$111,546.55.

Declared Extra Dividend.

from July 1, 1909 to March 19, 1913-viz., \$2,057,-

road, in order to provide means for the construction O

"Your directors declared an extra dividend of five O

Birks'

War Policy

Egotism is sadly out of place when Canadians are showing

Realizing from the first the general curtailment coming

and the difficulty, if not the impossibility of other business open-

ings being found, all in our organization having power to

engage and dismiss were notified on the day following the

declaration of war that no dismissals could be made until peace

was again established. At the same time, while all employees

were advised to prepare, by careful economy, for possible reduc-

tion in remunerations, thus far throughout our entire establish-

ment not a single salary has been reduced, nor so far as we

The manufacturing and storing of large stocks of even

staple goods for far distant future consumption, in order to

keep workmen busy, is precluded when gold and silver are the raw materials, but in spite of this, to all married men earn-

ing the more moderate rates of wages, it is our intention

to grant full pay throughout the entire winter, and at least

two-thirds pay for the same period to those skilled crafts-

whether French, Belgians or Swiss Reservists or Canadian vol-

unteers, we have promised to keep their situations open, and

to be responsible for those left behind to the extent of two-

In the case of married men who have gone to the front,

HENRY BIRKS.

men who receive the higher scales of remuneration.

can now foresee, are such reductions likely to take place.

In the factories a more complicated situation had to be faced-

in the world-crisis such a splendid spirit of true generosity and self

sacrifice as is everywhere manifest—but many distorted rumors

floating around justify, we believe, the following plain statement of

and loss surplus during the year."

very much more comfortable.

o recognize that there is less congestion generally

PARLIAMENT

id Up..... \$16,000,000.00 PROFITS \$16,000,000 00 PROFITS \$ 1,038,968 40

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i-mouthed individual in the internal United States known as the militant

e German in America has no mo e deplore it. We suffer by it. and multiplied the sorrowsjust popular government.

ountry and no people. But we low do not belong here. Their place is loit himself is a self-confessed ncerity by donning his proper at once to his colors."-St. Thomas

total of \$1,870,000,000. This total gures of \$55,000,000 loss a day, estinost eminent French and English

commercial fleet, in terms of stand, 000, according to the French materials. Germany's tonnage in east, 25. d States 1,887000.

OF COMMERCE---the

L OF COMMERCE

Henry Birks and Sons, Limited.

thirds their regular wages.

SEVERE HANDICAP TO THE **GOLD AND SILVER PRODUCERS**

Line Made a Gain of Almost Eighteen duced in United States. Million Nickels in Past

Butte, September 9.-Inability of gold and silv

Mining companies are peppering supply houses from one end of the country to another with telegrams, asking for the needed article, which might have been have been payable of the country to another with telegrams, asking for the needed article, which might have been have been payable of the country to another with telegrams, asking for the regular quarterly dividend of 1½ per cent. as plentiful as heretofore, were it not that placing it on the free list caused the dismantling of all but one factory, and made it necessary to import nearly all factory, and made it necessary to import nearly all declared regular 2 per cent. semi-annual dividend, payable from rental of Fourth Avenue Surface Line. There has been practically no surplus of cyanide. The dividend is payable October 1 to stock of record New York, September 9. — In the annual pamphlet

now operated, at one-tenth its original capacity, comes "The total number of passengers of 17,570,155, a its old scale. This would require several months, in October 15, to stock of record September 19. any event, however.

gain on the subway division of 12,941,593 and on the nus continues to reflect the development of the city which is now used in gold and silver mining the said: "Our volume of cable business is immense, and balanced by the gains, so that the total at all points world over—was placed on the free list, 90 to 95 per land lines business is somewhat ahead of last year." cent. of the consumption in this country was supplied by domestic production," said F. W. Braun, of the Braun corporation who is an authority on the condi
Company declared its regular quarterly dividend of ago. At several cities notable expansion occurs, Friday, when there was a jump of 25 cents a barrel

> became the case-90 to 95 per cent. has been im- payable October 1st to stock record Sepetmber 16. ported, principally from Germany. Now this supply has been cut off and gold and silver producers are face to face with a cyandie famine.

"The gross operating revenue for the year was "The gross operating revenue for the year was 33,515,395.69, an increase of \$1,017,524.97. The net corporate income was -8,024,580.26, equivalent to tially dismantled and operated at about one-tenth of 22.92 per cent on the capital stock of the company, as its capacity is still in existence. Before the tariff was 22.92 per cent on the capital stock of the company, as a removed this country produced 16,000,000 to 18,000,000 against 16.68 per cent for the preceeding year, 16.07 removed this country produced 16,000,000 to 18,000,000 to 18,000 payments of all charges and dividends, aggregat- Perth Amboy, N.J., yielded 14,000,000 pounds. They ing ten per centum upon capital stock, the net sur- will probably find it advisable under present condiplus from operations for the year was \$4,524,580.26 tions to resume operations provided they can be as-an increase of \$1,487,512.12 over the previous year. sured of some protection in future, against foreign per cent., payable October 1st. Books close Septem importations.

"The operating expenses for the year were \$12,-902,053.36, a decrease of \$358,689.78, or 2.70 per cent. It is believed that the mining men generally will The amount charged to operating expenses and credited to depreciation reserve was \$655,992.90 below the cyanide importations, to prevent any future contingency like the present one. Provided satisfactory arrangements can be made to operate the remaining previous year, while on the other hand the expendipres for maintenance show an increase of \$185,- arrangements can be made to operate the remaining plant, the gold mining industry in this country depreciation and maintenance of \$470,236.33. The cost be able to go ahead at about the same rate as prior of operation, therefore, exclusive of depreciation and to the removal of the tariff. Other plants will also

ILL. CENT. EARNINGS.

"The tax refunds and other credits for the year 1914, show a falling off of \$2,303,483.44 for the rea-Illinois Central—August gross \$5,759,390 increase son that during the year ended June 30, 1913, there \$62,269. Two months gross \$11,155,512, increase was carried into profit and loss account, the interest \$100,483.

are that it decrease.

State view and Long Island RailO

NO CHICAGO GRAIN MARKET.

There was no session on the Chicago Grain per cent during the year, payable out of the surplus O Exchange owing to the primary elections and of the company. Notwithstanding this extra payment O a civic holiday in consequence.

there was an incerase of \$2,141,447.14 in the profit O

DIVIDENDS DECLARED

Tramway debentures, ½ year, 2½ per cent, pay-able October 1st, stock of record September 16, Books close September 16, open October 1. Paint preferred, 1½ per cent, payable October 1,

stock of record September 15.

Toronto Railway, 2 per cent., payable October 1,

Butte, September 9.—Inability or gold and producers to obtain sufficient supplies of cyanide has been one of the severest handicaps the mining industry has been laboring under ever since the war close September 18, and re-open October 1.

New York, September 9.-New York Central de payable October 15 to stock of record September 21.

The Western Union Telegraph Company declared

Before sodium cyranide—the commercial product and the effect of the European war, Secretary Baker Regarding the volue of Western Union bus

1½ per cent. on the 6 per cent. preferred stock, and among them Cleveland, with gains of 13.4 and 27.4 per establishing the highest price in 20 years and making

"A ray of hope appears in the situation, however, 1% per cent. on preferred stock, payable October 1st stock of record September 15.

eclared its regular quarterly dividend of 114 per cent

New York, September 9.—Guggenheim Exploration Company declared regular quarterly dividend of 31/2 ber 18, re-open September 24.

UNFILLED TONNAGE

New York, September 9.-United States Steel Con poration will publish its August unfilled steel tonnage figures at noon to-morrow. The trade looks largel figures at noon to-morrow. The trade looks for an increase approximating 100,000 tons. Orders largely domestic came in at rate of close to 33,000 tons a day last month and production must have been around 65 or 70 per cent. of capacity. Orders have around 65 or 70 per cent. of capacity. Orders have fallen off within the last week or two and prospects are that tonnage statement for this month will show

COTTON EXCHANGE MEETING. New York, September 9.—The following notice has

been posted in the Cotton Exchange: "A meeting of the Committee on Revision of Quo

O tations of spot coton, will be held to-day at 3.30 O p.m., in the Committee Room of the Exchange. "The Committee will consider at this meeting any writing or verbally by members of the Exchange."

FIRE LOSSES.

New York, September 9.—Losses by fire in the United States and Canada during the month of August 1,445. as compiled by the Journal of Commerce aggregate month last year and \$14,158,800 in August 1912. The losses thus far this year reach the sum of \$162,323,700 against \$160,087,250 for the first eight months of 1913. There were during August this year some 202 fires, each causing a property damage estimated at

Caledonian Realties Limited

BONDHOLDERS' MEETING.

Notice is hereby given that a Special General Notice is hereby given that a Special General Chicago, September 9.—Judge Gibbons appointed Meeting of the holders of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Moore and James A. Roberts anciliary report of the First Mortgage Six James C. Realties, Limited, will be held at the office of the pany. Company, No. 211-213 Notre Dame Street West, in he City of Montreal, on Wednesday, the 23rd day of September instant (1914) at the hour of twelve clared the regular quarterly dividend of 75 cents a to a modification of the provisions of the Trust tember 16. Deed securing the said bonds restricting the hypothec upon the subdivision lots to a fixed rate per oot, according to a Schedule to be well as for the purpose of modifying the provisions of the Trust Deed in respect to the sinking fund. at the meeting or by lodging them with a Chartered tenantw ho is behind in his rent. Bank or the Eastern Trust Company, and producing and exhibiting at the meeting a certificate from such Bank or Trust Company stating that the bonds have been produced and lodged with it, and will continue to be held by such Bank or Trust Company for the account of the bondholders until after the have voted to defer action for the time being on pay-Montreal, .5th September, 1914.

EASTERN TRUST COMPANY, H. B. STAIRS.



A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and the COURT HOUSE, in the CITY OF MONTREAL, on THURSDAY, the TENTH DAY OF SEPTEMBER NEXT, at TEN o'clock in the forenoon.

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

P. M. DURAND. Deputy Sheriff.

intreal, 24th August, 1914

BANK EXCHANGES THIS WEEK SHOW MARKED IMPROVEMENT

by Display Gratifying Evidences of a Trend To-wards Ultimate Improvement in Business and Industrial Conditions Throughout the United States.

those of the corresponding period in recent preceding years, display gratifying evidence of a trend towards improvement, the total, according to Dun's Review, at the principal cities in the United States amounting to \$1,917,700,608, a compared with the \$2,514,454,073 of the same week gate was \$2,373,792,025. With the leading exchanges continues to show considerable falling off, but the losses reported, 36.6 and 31.2 per cent., make a somewhat more satisfactory exhibit than for the past few to their rescue by again resuming manufacturing on its old scale. This would require several months, in October 15, to stock of record September 19. cities, for while Boston, St. Louis and New Orleans report sharp contraction, it is more than counteris 1.1 per cent. larger than in 1913 and 2.3 per cent. the largest reduction at any one time since the forin excess of 1912. This contrasts with losses of 6.7 eign war started.

> cent., respectively, over the same week in the two retail quotations \$8.50 for the best brands. wayshe October 1st to stock record Sepetmber 16.
>
> Description of the record sepetmber 18.
>
> Description of the record se

	1914.	1913.	1912.
September .		\$535,528,000	\$499,470,000
August		408,985,000	432,348.000
July	 487,094,000	451,730,000	474,992,000
, 2nd quarter	473,418,000	480,894,000	500,140,000
1st quarter	 509,039,000	518,163,000	530,919,000

GOOD DEMAND IN WINNIPEG

(Special Staff Correspondence.)

all over the West practically are decidedly unfavor-able for threshing operations and this caused a rying on business as ship-owners between ports on strong market following opening. Wheat prices opened unchanged to 1% cent. higher. Oats unchanged Indies and Central and South America. to 1/4 c higher and flax 3c higher for October. In Each company takes the name of one of the ships spite of quiet trading in futures values advanced which is to be transferred. The actual transfer will showing a range of 21/2c to 21/2c from opening on be accomplished at the earliest moment possible. October and December. At noon prices were for According to one of the directors of this group of new

tures were 3s higher at opening. In a total of 32 vick, K. K. McLaren, E. W. Ong, Bradley W. Palmer points reported 26 showed rain and at two points and Frederick R. Swift. Minnedosa and Brandon, 1.20 and 1.50 were recorded. Inspections on Tuesday were 1,445 cars, as against 649 last year, and in sight on Wednesday were 1,100. Of those inspected about 84 per cent were contract grades. Forecast is showery, local

Cars	i	n	S	p	e	ct	t€	d	0	ı	1	-	Г	u	0.8	30	la	a	У	,	1	S	e	Ţ	t	ember	8,	follow:
																									18	914.		1913.
Wheat									•				٠													1,357		490
Oats .																										61		72
Barley				,	. ,		336						٠.		,											20		54
Flax .													,	ě.												. 07		31
Screeni	in	g	8							-																Nil		2

C. P. R., 795 cars. C. N. R. 503, G. T. P. 147, Total

showers Thursday but partly fair.

THE STEEL SITUATION.

New York, September 9.—Steel situation remains practically unchanged. Incoming business is small Board of Governors of the Stock Exchange has been and is confined to lighter products demand for steel called for this afternoon at 3.15 o'clock. that enters into railroad construction is unusually light due to retrenchment policy of railroads. Mill operations show further shrinkage and predictions are made that output will be close to 50 per cent. of Company declared the regular quarterly dividend of capacity before close of the month. In the face of 11/2 per cent, on preferred, and 2 per cent, on common shrinkage in orders and production prices are hold-

APPOINTED ANCILIARY RECEIVERS.

New York, September 9. Butte and Superior de deemed advisable, approving a resolution assenting share, payable September 30 to stock of record September 30 to stock of rec

CANNOT COLLECT RENTS.

a fine fix here, and elsewhere in Canada. If the ten-Bondholders in order to be entitled to vote at this meeting must produce and exhibit their bonds either under the overholding tenants' act to remove the

shareholders setting forth the reasons. GERMANY LOSES BIG ORDER.

class has been furnished by Germany

WILL BE IN FORM OF STAMP TAX.

Washington, September 9 .- President Wilson is not (Crown Side), holding criminal jurisdiction in and likely to favor any proposal to broaden the scope of for the DISTRICT OF MONTREAL, will be held in the income tax as an emergency revenue measure. According to White House officials. President Wilson ferred stock, payable October 15 to stock of record does not favor it, because no additional income would September 18. accrue from it for at least a year, whereas the pre- October 1st. sent need is immediate. It is probable some form of stamp tax will receive the administrations sup-

VISIBLE WHEAT.

New York, September 9.-Visible wheat in United States east of Rockies, decreased 1,596,000 bushels. Wheat west of Rockies, increased 631,000. Wheat in Canada, increased 3,640,000. Europe and afloat, increase 4,300,000.

Corn-American east of the Rockies, increased 1

Oats-American, increase 1,677,000.

NEW YORK MONEY MARKET

New York, September 9.—The situation in the me money market is unchanged. There is practical-no new business, and loans that mature are for most part being left with borrowers on call at 7

market, where the interior banks are showing a dis-position to invest with some freedom. All maturities are quoted at 7 per cent. for best

FAILURES THIS WEEK.

Commercial failures this week in the United States, as reported by R. G. Dun & Co., are 364 against 316 as reported by R. G. Dun & Co., as last week, 346 the preceding week and 205 the corresponding week last year. Failures in Canada number sponding week last year. Failures in Canada number 55 against 55 last week, 50 the preceding week and 19 last year. Of failures this week in the United States 129 were in the East, 84 South, 87 West and 64 in the Pacific States, and 141 reported liabilities of \$5,000 or more against 123 last week. Liabilities of co res reported for August are \$43,468,116 against

SIXTY CENT CUT IN FLOUR

Boston, September 9.—Flour mills have anonunced a 60-cent a barrel cut in the wholesale price of flour,

TRANSFERRED TO U.S. FLAG

United Fruit Company Decides to Adopt Such a Course at the Earliest Possible Moment.

New York, September 9 .-- United Fruit Company has taken steps to transfer 25 steamers of its fleet to the American flag. In pursuance of this pur-Winnipeg, September 9.-The weather conditions pose, 25 corporate certificate have been filed with

FOREIGN EXCHANGE

New York, September 9.-Foreign exchange is rangements now pending in regard to meeting exist-4.98 and cables 4.99, an advance of about 1 cent. from

GOLD AT LONDON.

London, September 9.—Bank of England has ear-marked £3,000,000 gold for redemption of outstanding notes, issued as result of suspension of Bank Act. It bought £55,000 bar gold.

Boston, September 9 .- The United Shoe Machinery

REGULAR DIVIDEND. New York, September 9.-Western Electric Com-

tember 23.

WHEAT MARKETS. Liverpool, September 9.—Wheat closed Tuesday, September 8, off 1 to 1½d from Saturday's close. October, 9s. December 9s 21/2d. Corn closed off 1d

Paris, September 9.-Spot wheat closed Tuesday up 1 cent from Saturday, spot 1.45% cent

THROUGH TRAIN TO MEXICO.

Juarez, Mex., September 9 .- A train from Mexico City arrived here last night, marking the resumption of through service after a suspension of about two

FOR INTERNATIONAL CREDIT.

Washington, September 9.-The Federal Reserve New York, September 9.—Ray Consolidated Copper Board met to consider a suggestion that banks of Company and Nevada Consolidated Copper Company America underwrite a fund of \$150,000,000 gold credit to be used as Clearing House for British American ment of dividends and a circular is being mailed to debts. Fifty millions of this amount, the recomin any other Canadian city, against which both the Bank of England and American banks may clear Chicago, September 9.—The A. Plamondon Manu- their financial transactions, the entire \$150,000,000 to facturing Company has received an order to furnish be available only in case of utmost international \$1,000,000 new machinery for industrial plants in financial distress. The suggestion comes from a spe-Manchester, England. Heretofore machinery of this cial committee appointed at the recent Washington conferences of the Clearing Houses of principal Am-

AMERICAN WOOL DIVIDEND.

type Company the regular quarterly dividend of 114 per cent. due September 30 was passed.

MARKET SECURITIES.

New York, September 9.-There is practically no new business in market maturities, being generally continued as call leans at from 7 to 8 per cent. most-

The commercial paper market is active. Interior banks are evincing more desire to buy paper, but local institutions are still keeping out of the market. The rate is 7 per cent. for all maturities.

ISH FOREIGN OFFICE REVEALS GERMAN METHODS

Purpose of Furthering German Trade Abroad. Company Will be Financed by Private Sub-

Grant a Sum.

London, September 9.- In an official statement, th Foreign Office has made public a dispatch from Sir Edward Goschen, ex-British Ambassador at to Sir Edward Grev the Secretary for Foreign Affairs dated at Berlin on February 27 last. The dispatch, which is a report to the Foreign Office, tells of a sein Berlin a short time previously to discuss plans for the improvement of German trade abroad. Sir Edward Goschen says:

"A short time ago a meeting, of which the secre was well kept, was convened at the Ministry of For- There is a further abatement of the tension in fir eign Affairs. The Foreign Secretary himself was pre-Haiske and Schukert Works, and the Krupps and are meeting with gratifying success. Cruson Works.

abroad, which is a conveniently vague purpose. The erable expansion in offerings of wheat from the coun The Government will first grant a sum which was more normal conditions in international exchange uggested as the necessary revenue.

latter will receive its German news exclusively from additional inquiries have been received from abroad, the new company.

which is supplying telegrams from certain countries

The dispatch further stated that the concerns repool amounts equal to those they had been accustomed to spending abroad for advertising in foreign papers. The total of this item alone, the dispatch added, is estimated to be not less than \$125,000 per an-The dispatch concluded with the statement that the new system was to be immediately inaugurated in South American countries.

PRODUCTION OF GOLD.

wenty years was	as follows:		
894 \$178,919,000	1901 \$266,220,000	1908 \$444,582,000	
895 199,524,000	1902 298,452,000	1909 455,965,000	
896. 202,998,000	1903 326,159,000	1910 455,263,000	
897 237,389,000	1904 346,034,000	1911 462,058,000	
898 289,743,000	1905 378,098,000	1912 466,473,000	
899 314,630,000	1906 400,426,000	1913 454,877,000	
900 262,220,000	1907 412,415,000		

Great Britain amounts to many millions of dollars.

There is more activity in wire products and sheets graphical position, will gain most in every way by prices of end-July account. The lenders should have the United States amount to \$57,057,506. Brazil, also, has a heavy import. She takes from Great Britain \$77,519,726, from Germany \$52,962,625, and from the has a heavy import. She takes from Great Britain quarter business.

In the primary dry goods markets buyers display increasing conservatism and hesitate as to committing Britain commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$33,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$32,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$32,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Germany \$32,180,070, and from the United States \$46,049,922. Chill takes from Great Britain Commodities to the value of \$38,599,283, from Grmany Great Britain Commodities to the value of \$38,599,283, from Grmany Great Britain Commodities to the value of \$38,599,283, from Grmany Great Britain Commodities tion compared with her former South American de

the railway delayed until the present time the strained as and service.

Insuration of this through service.

The opening to traffic of this link in the Grand Trunk Pacific stranscontinental system will place their is active and very strained and the United States and provide a new avenue of commerce to Canadian agriculture and industry, and the United States and provide a new avenue of commerce to Canadian agriculture and industry. The thirving townships in Central British Columbia, of large array contracts. Several factories of the placing the present divide the the contract of the beneficial strains and some of them are running to the present divide the theory of the placing that were closed down which have grown up along the main line of the beneficial strains and some of them are running to the placing time. This gives the Grand Trunk Pacific 2,155 on the policy of the placing time. This gives the Grand Trunk Pacific 2,155 on the Work of western canads by the opening of the placing and the service and a success of the placing of the placing time. This gives the Grand Trunk Pacific 2,155 on the week before battern to a number of branch line.

The new through passenger service between Ed. The new through passenger service the grand. The new through passenger service between Ed. The new through passenger service between Ed. The new through passenger service between Ed. The new through passenger service the service and so the passenger service were the service and so the passenger service the service and so the passenger service between Ed. The new through passenger service the service and so the service

Shipments of Grain Abroad are Becoming More Gratifying and Buying Is Heavy

REPORTS ARE BAFFLING

W Business in Iron and Steel From Abroad Wil Due to Recent Complications in Money Markets

(From Dun's Review.)

gn Affairs. The Foreign Secretary himself was pre-ent, and the meeting was attended by members of new business is still closely restricted to urgent needs. the leading industrial concerns of this country, such The disorganization of foreign exchange is slightly less as the North German Lloyd and the Hamburg-Ameri-can Steamship Companies, the Deutsches Bank, the but gradually improving. Efforts to restore more Allgemeine Electricitats Gesellschaft, the Siemens & normal transportation facilities with foreign markets grain abroad are becoming more extensive and buy- of McCuaig Bros. Major McCuaig is with "This meeting formed a private company for the purpose of furthering German industrial prestige or prices induced by these purchases cause a considfinanced by private subscriptions. try, and these sales abroad will hasten a return Considerable irregularity is manifest in reports from "The company has entered into an agreement with the leading mercantile and industrial centers, but, in the Agencie Havas by which the latter will in the view of existing conditions, the movement of comfuture only publish news concerning Germany, if it modities is quite well maintained. Some steel mills is supplied through Wolff's Telegraphic Bureau. The are more actively employed than during July, and with some actual sales reported. The tendency of ent with Reuter's Telegraphic Bureau for those for- show little or no change and the demand remains eign countries in which Reuter controls telegraphic light. The dry goods markets are still unsettled, as communication. If Reuter declines, the Deutsches a result of the complications in money, the lowering Kabelgesellschaft, a smaller German news agency, of cotton and the advances in wool, jute and flax. Business in the West is quite active, but southern such as Mexico, working in agreement with Wolff's trade is slow. Wool products, linens, fine cottons and jute goods are all higher, whereas print cloths pany, which is to run a service in competition with are very weak. New England footwear factories are United States, by Reason of Their Geographical Posifairly well engaged, but new orders for leather develop slowly, as tamers are not disposed to accept conpresented at the Berlin meeting agreed to pay into a tracts, except at sharply advanced values. Hides are exceptionally strong, with advances established in sevral varieties, but buyers operate cautiously as they will result in a much heavier movement of the foreign roduct in this direction and incidently help to defurther the suspe same period a year ago. Gross earnings of railroads so far reporting for August show a decrease of 4.8 per cent as compared with 1913. Some evidence of a reaction from the recent unward trend of commodity es is indicated by the 317 quotations compiled by Dun's Review, of which 35 showed advances and 37

New busines in iron and steel from abroad will mplications in the money markets, especially as 19 per cent. and via the strait 81 per cent. the price on foreign orders are well above those recently quoted on domestic business. Some inquiries SOUTH AMERICA'S TRADE.

Inst quarter of the year, but demand for immediate delivery is slow. Quotations, however, are unchanged and firm at \$14, Valley, for Bessemer and \$13 to \$13.25 put forth in obtaining it... That part of South America's export alone which comes from Germany and ca's export alone which comes from Germany and Great Reifain amounts to many millions of dollars.

The foreign trade of South America is an exceedile delivery is slow. Quotations, however, are unchanged and firm at \$14, Valley, for Bessemer and \$13 to \$13.25 valley, for Bessemer and \$13 to \$13.25 valley, for Bessemer and No. 2 foundry. Crude steel is steady at \$21 for Bessember and open-hearth billets, and some sellers are asking \$22 for sheet bars.

The Unified States, from the charp and bulky class, such as coal, upon which freights are low, whereas most of the cargoes of high value pass over the Isthmus.

"The United States, from the easily dealt with.

As to the third point, stocks at present held by bankers and other lenders against losing would have to be held at the disposal of the trust which would be cargoes of high value pass over the Isthmus.

"The United States, from the advantages of geogen quarantee lenders against loss from the making-up prices of end-July account. The lenders should have

export, which comprises a very large item, temporarily at least falls away completely, while the quantities of produce which Great Britain may find hersell prior to the outbreak of the war. Marked contractions of the raw material, sales in Texas being reported at 7½ c as against 13½ c prior to the outbreak of the war. Marked contractions of the raw material, sales in Texas being reported at 7½ c as against 13½ c prior to the outbreak of the war. put into operation this week. The prices are steadily advancing and the tendency has from the headquarters of the cancellation, has stopped. The prohibition of shipments of carpet wools from Russia has introduced a "It is not improbable that within a few years the call of the control of the carpet wools from Russia has introduced a "It is not improbable that within a few years the call of the carpet which is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the call of the carpet wools from Russia has introduced a "It is not improbable that within a few years the call of the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet wools from Russia has introduced a "It is not improbable that within a few years the carpet within a few years the carpet within a few years the carpet within a few years the carpe

from the head of the Great Lakes at Fort William
to Winnipeg and Edmonton has been in operation for
a considerable time and has proved very popular
with the travelling public. Trains have also been
operated from Edmonton westward to Prince George,
a distance of 486 miles and from Prince Rupert eastward to Priestley, a distance of 325 miles. A gap of a distance of 486 miles and from Prince Rupert eastward to Priestley, a distance of 325 miles. A gap of 131 miles between Priestley and Prince George remained unfinished. The laying of the steel was actually completed in April last, but following its policy of placing the radibed and bridges in absolutely first class condition before running passenger trains the ralivay delayed until the present time the inauguration of this through service.

The opening to trainful of this link in the Grand Prince Rupert east.

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At the president's letter and tentative plan publis

Sunday and Tuesday, arriving at Prince Rupert 6 p.m. The Rupert 10 am. Wednestion trains will leave Prince Rupert 10 am. Wednesday and Saturday, arriving Edmonton 8 am. Friday and Monday.

The Russian army invading East Prussia is stated on the highest authority to number the astomating total of 2,000,000 men, while a reserve of 5,006,000 is storaged and the reserved of 5,006,000 is slowly following up their victorious march.

day of last month, was the first change since April.

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day of last month, was the first change since April.

M. Bjorson, in which to ead that Italy's position as take and is therefore able to deal with the mat the proper of the possible sprowing crop. Arrivals of corn this week in the prince won Bullous and the country markets were 5,928,000 bushes against 3,260,000 last year, while April.

He declared the awakening of Germa

BUSINESS MEN AT THE FRONT



PANAMA GANAL WILL HELP BRITISH TRADE

"The company intends to make a similar arrange- prices on finished materials is upward, but pig iron Draws West Coast of South America Much Nearer Canada and Liverpool

DIVERT NITRATE TRADE

tion, Will Also Gain Much in Every Way by the Canal.

Washington, September 9.—Consul-General William W. Handley, writing from Callao, Peru, on the effect elieve that the closing of certain European markets of the Panama Canal on the trade of the west coast of South America, says:-

press domestic prices. Bank clearings reflect still ama Canal will prove a great benefit to the trade of formed by a guarantee fund contributed by the government. amounted to 116,415 tons, valued at \$7,136,000, against 27,615 tons, valued at \$10,019,000, which came by way of the Isthmus of Panama.

"The proportion of Peruvian imports brought by largely take the place of recent cancellations due to these two routes is therefore in tons via Panama

Difference in Tonnage.

"On the basis of value, however, there is a large are being received for supplies of pig iron for the difference—Panama 58 per cent, and the strait 42 per

Argentine imports to the value of \$114,515,800 from are firmer, while tin plate has developed an upward the canal, holding a commanding position for capturate and the canal, holding a commanding position for capturate are firmer, while tin plate has developed an upward the canal, holding a commanding position for capturate are firmer. Great Britain each year, and she annually expends tendency. The movement of bars, shapes and plates is fair, but in some instances confidence in the future of South America, and particularly that of Ecuador The movement of bars, shapes and plates ing the greatest share of the trade of the west coast bank rate, and being guaranteed against loss, would

Some Shorter Routes.

"By its means the United States will have an ally in position to send will likely prove a severe reduc-tion is already seen in wide print cloths, but the increasing scarcity of dyestuffs tends to maintain firmness in all kinds of colored goods, stocks of which are held at firm values. There is a steady demand

There is a steady demand

As to point four, the trust should form a committee constituted, say, of one representative of the market take care of their engagements, or the bankers, three of the bankers, three of the bankers, three of the bankers, three of the Stock page, and the public trustee.

As to point four, the trust should form a committee constituted, say, of one representative of the market take care of their engagements, or the page of the canal, will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be government, three of the bankers, three of the Stock page of the canal will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be government, three of the bankers, three of the Stock page of the canal will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be government, three of the bankers, three of the Stock page of the canal will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be government, three of the bankers, three of the Stock page of the canal will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be government, three of the bankers, three of the Stock page of the canal will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be 3,779 miles from Callao, instead of 9,769, as at present, while New Orleans, which will be 3,779 miles from Callao, instead of 9,769, as at present will be 3,779 miles from Callao, instead of 9,769, as at pre THROUGH LINE OPEN TO PRINCE RUPERT.

A through passenger and freight service between Fort William and Prince Rupert on the Grand Trunk Pacific has been put into operation this week. The amount comes from the headquarters of the cancellation, has stopped.

The dead of the is a steady demand for joint and spring, with the best trade reported in broadcloths, poplins, services, gabardines, etc., while new Orleans, which will be only 3,264 Exchange, and the public trustee.

Steamers should be able to make the trip from New York to Callao direct in ten days, while seven or eight will be needed for the run because of the proportions. The prohibition of ship-specially favored by the canal, will be only 3,264 Exchange, and the public trustee.

As to point five, options would ered by the Stock Exchange Commit open against them dealt with sepa also would require a different arrangement of the sixth point, it is claim.

Problem of Recommencing Activities In London Market Is Subject Of Speculation

A PLAN PROPOSED

Many Content That Peace Must be Presu Future Operations, But One Scheme For Immediate Action is Considered.

The London correspondent of the New York Joural of Commerce says:—

Progress in the direction of getting the Stock Ex-

change re-opened is very slow. The committee of the exchange are peddling about with minor questions and have relegated the question of dealing with the major situation to a sub-committee, which consists mainly of money brokers, who naturally are inclined to favor any scheme that will assist themselves and to favor any scheme that will assist the same will of Mr. Morgan's death could be readily learned. Alnot suit the majority of members.

impracticable to re-open the exchange better more did not believe that the war would interfere with active and brainy members recognise that the big spe- the appraisal of the estate. culative account must be cleared up some day and

might as well be settled now as later on.

There are at least two big problems; how to arrange for the enormous aggregate of loans on security from the enormous aggregate of loans on security is seriousthe banks and other lenders, which security is serious-ly depreciated, and how to fix up the differences to be paid by speculators inside and outside the Stock One scheme which is attracting wide attention, having been prepared by a prominent mem her of the exchange may be summarized as follows 1. The creation, under government ausgraded to the state of the state (say 'lenders') who have lent money on stocks.

2. Plan whereby the Stock Erchange can to a certain extent settle existing stock positions. 3. Arrangements as to the gradual taking of stock by "lenders."

4. Composition of the "trust" committee.

. Options and consols 6. Control and supervision of new issues.

In the creating of the proposed "trust" we should be following precedents established when the position of firms in difficulties have been taken over and "There is no doubt that the opening of the Pan- gradually liquidated. The "trust" would have to be

ension of dealings in securities, there the Peruvian ports and a special advantage to the ernment, the banks; bankers, discount houses, trusts, the Peruvian ports and a special accommendation of the several competitors for the Perutine period a year ago. Gross earnings of railroads the relations of the several competitors for the Perutine Peruvian ports and a special accommendation in insurance companies, the provincial exchanges, the trustees of the Stock Exchange, the Stock Exchange. vian import trade. As regards competition with The latter would have to raise members' and clerks European countries it should be noted that during subscriptions sufficiently to produce, say, £100,000 1912 the importations into Peru shipped via the strait per annum until the trusts' liabilities be extinguished. The participation of the above guarantors be made compulsory by the government.

As to the second point, all members of the hous should be requested to furnish forthwith complete lists of stocks open, and as far as possible all "open positions" should be reduced by setting off one against another at a pro rata scale the speculative and contangoed "bulls" and "bears" of end July account and on the basis of the end July making-up

their rate of interest fixed at, say, 1 per cent. above have to return to their borrowers the margins and above the end-July making-up prices, and thus a good many millions of dollars in value. "The canal will bring Callao 4,320 miles nearer enable brokers and dealers to add to their working which Canada is an agricultural country, with a large take up their stocks when such stocks reached the of the British Isles. the rate of interest be increased. Stocks which did self as to her financial requirements, and without not recover to the prices at which they were taken the aid of Canada, provided only"—and the speaker over would have to be redeemed by the borrower at

As to point four, the trust should form a committee constituted, say, of one representative of the market take care of their engagements, that is re-

As to point five, options would have to be considered by the Stock Exchange Committee and the stocks also would require a different arrangement from other

As to the sixth point, it is claimed that it would be advantageous to eliminate the competition of new issues of a mere speculative character. To this end but those belligerent countries, of course, are not now it would be desirable to form a supervising com- in position to pay. But to the United States we look

VO DHE NAMED TO PLACE VALUE

on Estate of Late J. Pierpent Morgan is xpected Before Another Year—No Trouble Over Stocks and Bends.

New York, September 9.—While three men have been engaged for months in appraising the estate of the late J. Pierpont Morgan, no one has been named to place a value on the large collection of books and manuscripts which were in possession of the financier. According to George J. Gillespie, counsel for the State Controller, either Joseph P. Day, Samuel Marks or James Townsend will be designated to do the work.

Mr. Day is appraising Mr. Morgan's real estate, which is estimated at about \$5,000,000; Mr. Marks is which is estimated at the performing the same service for all of the personal property in the estate with the exception of the miniatures, books and manuscripts, and he is looking after the paintings, tapestries, bronzes and porce-According to information no report is exlains. pected on the estate before one year

Mr. Gillespie said yesterday that there was uch trouble in valuing the stocks and bonds left by Mr. Morgan, because their market value at the time nough Mr. Morgan purchased many art treasures The majority of members are of opinion that it is abroad, most of them had been shipped to this coun-The majority of members are to oun-impracticable to re-open the exchange before peace try before his death, and for that reason Mr. Gillespie

TERM "GOLD BOND"

Meet Their Obligations in That Metal

BRITAIN'S POSITION

Motherland Can Take Care of Herself Provided Those Who Owe Her Repay Interest and Capital as These Fall Due.

In the course of a page article in the Boston Herald, ealing with the situation in Canada arising out of he war, Mr. F. Lauriston Bullard quotes Sir Frederick Williams-Taylor in the following critical vein regarding the attitude assumed by the United States in meeting her financial obligations in the London mar

"Canada is heart and soul behind England in this The fighting instinct in the Anglo-Saxon Canadian is as strong as ever it has been in any other period of English history. I authorize you to say that Canada will go the limit of her daughters, her food and treasure to put this war through to a triumphant conclusion.

"It has been said that the French-Canadian element has not responded proportionately well to the call to arms, but the explanation lies in the fact that the French-Canadian is largely derived from peasant stock and is not, therefore, from choice or otherwis a fighting man to the same extent as the Anglo-Saxon Canadian

An Agricultural Country

"As to finance, we have presented to England our flesh and blood and will continue to do so in accordance with England's needs, and we have also con over tributed in the shape of presents of food aggregating excess of food over home consumption, and plays would, on suitable notice from the "trust," have to an important part in the feeding of the populations

"England is quite capable of taking care of her thing with him-"that the people who have for many vears been financed regularly in the London me

"The United States, sir, owes England \$4,000,000.-000 in gold. Nowhere in the world has English capital been invested so freely as in your country. open against them dealt with separately, and consols Parts of the principals of these obligations are constantly becoming due, and interst is maturing all the

The iranguration of this service is an important event in the history of Canada's railroads, for it marks the completion of the main line of the Grand Trunk's great western system and gives the Dominion a new transcontinental highway. The line minion a new transcontinental highway. The line for to reduce stocks.

This scheme does not propose the re-opening of this service is an important new problem for carpet manufacturers, and advances have been anonunced for September 15. Linens rule whole of the nitrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round Cape Horn, will be diverted through the panama Canal."

"It is not improbable that within a few years the whole of the nitrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round Cape Horn, will be diverted through the panama Canal."

"It is not improbable that within a few years the whole of the nitrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round Cape Horn, will be diverted through the whole of the nitrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round Cape Horn, will be diverted through the whole of the nitrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round Cape Horn, will be diverted through the whole of the nitrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round Cape Horn, will be diverted through the whole of them it would be desirable to form a supervising committee to restrict and contral dealings in new issues, such as exists in Paris.

This scheme does not propose the re-opening of the whole of them that the completion of new the whole of them intrate trade from Chile to Europe, which is now being carried on largely by British sailing vessels round cape years the whole of them intrate trade from Chile to Europe, which is now being carried on largely

VOL. XXIX. No. 106

Conditions in Other Branches of Industry Show Little Change From Last Week

WATER CONDITIONS POOR

ed that Prices Will Soon Warrant an A port Trade—Good Export Business Being I th American Mills in Ground Wood—Pi

ditions in the local paper trade remain hanged, excepting book paper business, which Catalogue business is greatly curtailed, number of such contracts, as well as business ial pamphlets and books on which the t ting have fallen through. Quite a nur of the trade and technical papers have cut down ber of pages, which altogether makes for a low business on coated and book papers. Mills hose grades which usually run two shifts are ting only one shift, and in some cases time is being worked. Tenders for Government plies will be received this week, and the mills counting on this business, which as far as poss will be given to domestic mills, to help out the si on considerably. Prices on these lines are changed from before the war, although orders only taken at prevailing quotations for immed lelivery, the securing of supplies of chemicals, stuffs, rags, etc., being uncertain.

Newsprint Trade Active. Newsprint business continues very active, nts issued from various mills state that ndustry is working practically to full capacity. few cases water conditions are still poor in spit the recent heavy rains, but as a general rule this

The demand for export continues brisk, but so he business done has not been great. Export pr have not yet reached a high enough level to att ess in that direction, so that domestic mills doing little more than looking after their reg stomers in the export trade. There is every to believe, however, that prices for export hortly become such as to warrant a good tradhat connection. Domestic mills have not had fficulty so far in securing supplies, and from formation received from various sources, it is hered that no difficulty is anticipated, there b quite sufficient domestic supply available, and gular customers are being protected in every sible way. The Canadian demand for newsprint the same, that is, about 25 per above normal, while prices are unchanged, although new business they are about nominal.

The ground wood situation is unchanged. A export business is being done with American n ightly better than usual for this period, and ma acturers are expecting a very spirited demand f that quarter as soon as water conditions there ome more acute. The available supply is now a taken up, and where water conditions permit mills are grinding to full capacity.

Shortage is Likely.

In some cases there is likely to be a shortage ulp wood owing to the fact that the rivers ery low lasts pring, and some of the drives did each the mills, but this difficulty will not bee vident, if at all, for several months yet. Sulp oulp continues in brisk demand from the other s so far there has been no shortage. Prices om \$10 to \$12 higher than before the war owin he difficulties in securing supplies from Norway Sweden. Shipments from that quarter are now as able, however, so that the situation in the St does not, appear so critical, although prices will 1

Magazino

The Leadi Journal in Pulp a

THOROUGHLY COV ING INDUSTRY IN viz.: THE PULP AN CESSES, NEW M EXHAUSTIVELY DE THE ENGLISH AN SPECIAL CORRESP LEADING PULP AN

The Ideal Advert to do Bus

THE INDUSTRIAL 35-45 ST. ALEXANI TOL. XXIX. No. 106

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Industry Show Little Change

From Last Week

WATER CONDITIONS POOR

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slow business on coated and those grades which usually run two shifts are now operating only one shift, and in some cases short

operating only one shift, and in some cases short time is being worked. Tenders for Government sup-plies will be received this week, and the mills are

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of Late J. Plerpont Morgan is fore Another Year—No Trouble or Stocks and Bends.

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oraising Mr. Morgan's real estate, I at about \$5,000,000; Mr. Marks is me service for all of the personal estate with the exception of the and manuscripts, and he is looking to information no report is ex-

to information no report is ex-tite before one year.

Id yesterday that there was not sluing the stocks and bonds left by use their market value at the time eath could be readily learned. Alan purchased many art treasures em had been shipped to this coun-h, and for that reason Mr. Gillespie nat the war would interfere with

ind it Inconvenient to heir Obligations in That Metal

AIN'S POSITION ke Care of Herself Provided Those

Repay Interest and Capital as page article in the Boston Herald,

ituation in Canada arising out of riston Bullard quotes Sir Frederick the following critical vein regardal obligations in the London mar

and soul behind England in this ing instinct in the Anglo-Saxon rong as ever it has been in any glish history. I authorize you to vill go the limit of her d and treasure to put this war phant conclusion.

that the French-Canadian element proportionately well to the call to anation lies in the fact that the s largely derived from peasant erefore, from choice or otherwis the same extent as the Anglo-

gricultural Country.

e have presented to England our will continue to do so in accordoe of presents of food aggregating ons of dollars in value, besides agricultural country, with a large r home consumption, and plays in the feeding of the populations

capable of taking care of herncial requirements, and without provided only"—and the speaker are, which seemed to be a rare at the people who have for many regularly in the London money f their engagements, that is, reital as they fall due.

es, sir, owes England \$4,000.000.where in the world has English
and so freely as in your country. e, and interst is maturing all the

countries, of course, are not now But to the United States we look mpt payment of these obligations. ar that it is 'not convenient' to at instead of cash, credit entries

invented the term 'gold bond.'

ice. This is the time to prove its ed States. We are friends, and Not a word has come over the has been spoken by the British ngton, regarding this important ill be said. But it is true, nevercan 'convenience' is withholding of the moneys due on the gold

ce Rates Too High. risks are too great to risk ship-

the gold up here to Ottawa. We'll ediately make available k of the huge sums involved. The exchange is \$4.86 per pound. It t 19 cents advance is ruinous."

DRAG ITALY IN.

rns that the tension between Italy sed after the fall of Lemberg. nade a long official statement to n he said that Italy's position as independence and unity, rise and

might.

vakening of Germany would have

n Italy's position in the Mediterently also on Italy's entire inter

latt's Rome correspondent cable s more than ever fully determined neutrality.

Short Was Less Favorable Than Was Anticipate Short While Ago—Bearish Reports Coming For-ward Were Credited to Pessimists— Oats and Corn Below Last Month.

(Exclusive Leased Wire to Journal of Commerce.)

WASHINGTON CROP REPORT.

Washington, September 3.—The corn condition on september 1st, was 71.7; month ago, 74.8; year ago, 65.1. Ten year average, 79.4. wheat, 68.00; month ago, 75.5; year ago, Spring wheat, 68.00; monty 75.3; ten year average, 76,6.

Oats, 75.8; month ago, 79.4; year ago, 74.0; ter

go, 25.1; 1913, final, 23.1. Spring wheat, 12.2; month ago, 13.1; 1913, final,

Conditions in the local paper trade remain unphanged, excepting book paper business, which is
slow owins to the marked slackness in the printing
trade. Catalogue business is greatly curtailed, and
a number of such contracts, as well as business and
special pamphlets and books on which the trade
special pamphlets and books on which the trade
was counting have fallen through. Quite a number
of scoppingl papers have gut down the All wheat, 16.8; month ago, 17.1; year ago, 15.2. Oats, 29.1; month ago, 30.0; 1913 final, 29.2. Indicated corn crop, 2,598,000,000; month ago, 2,634,-0,000; 1913 final, 2,447,000,000.

Indicated spring wheat crop, 221,000,000; month ago, 236,000,000; 1913, final, 240,000,000. Indicated all wheat crop, 896,000,000; month 911.000.000: 1913 final, 763,000,000.

Indicated oats crop, 1,116,000,000; month ago, 1,-153,000,000; 1913 final, 1,122,000,000. Preliminary estimate of hay crop, 69,000,000 tons; nonth, 69,000,000 tons; 19103 final, 64,000,000.

plies will be received this week, and the mills are plies will be received this week, and the mills are counting on this business, which as far as possible, will be given to domestic mills, to help out the situa- tion considerably. Prices on these lines are un-	Condition of spring whea	03 final, 64	4,000,000. es follow	s:-
		Aug. 1. S		
			1913.	Aver.
the securing of supplies of chemicals, as	Minicaota ov	63	88	80
stuffs, rags, etc., being uncertain.	North Dakota 70	81	70	72
	Washington 87	89	82	. 80
Newsprint Trade Active.	South Dakota 65	69	65	74
Newsprint business continues very active, and	United States . 68	75.5	75.3	76.6
issued from various mills state that the	Corn condition	n by State	s.	
working practically to full capacity. In a	Ohio 81	80	81	83
mater conditions are still poor in spite of	Indiana 69	67	81 -	- 85
few cases water contains, but as a general rule this sit-	Illinois 64	65	62	82
the is not serious.	Minnesota 89	88	95	85
mb domand for export continues brisk, but so far	Iowa 81	91	76	82
the business come has not been great. Export prices	Missouri 57	68	41	- 76
not yet reached a high enough level to attract	Nebraska 65	82	37	74
business in that direction, so that domestic mills are	Kansas 53	74	10	64
doing little more than looking after their regular	Kentucky 74	62	59	84
customers in the export trade. There is every rea-	Tennessee 79	70	65	84
son to believe, however, that prices for export will	Texas 66	64	78	. 73
shortly become such as to warrant a good trade in	Oklahoma 42	42	39	65
that connection. Domestic mills have not had any	Arkansas 65	58	71	80
difficulty so far in securing supplies, and from in-		74.8	65.1	79.4
difficulty so far in securing supplies, day	United States 71.7	11.0	1.00	10.4

TORONTO LIVE STOCK. (Special Staff Correspondence.)

Toronto, September 9.-Trade was more active at above normal, while prices are unchanged, although fluence of a larger run and a well sustained demand price were firm for all classes of cattle, but there was

weden. Shipments from that quarter are now avail- per stock dealers report little change. Prices show

PULP & PAPER Magazine of Canada

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

The Leading Technical Trade outside garments of wool to the value of the stration and and the stration of the stration and and the stration of the stration and and the stration of the stration and the stration of the stration and the stration of the stration of the stration of the stration and the stration of the str Pulp and Paper World

Perhaps one of the most widespread effects of the present war on the Canadian import trade will result from the cutting off of the supplies of iron and steel goods, hardware, etc., that have been coming from the cutting off of the supplies of iron and steel goods, hardware, etc., that have been coming from the cutting off of the supplies of iron and steel goods each year, we find that Germany last year sent to Canada cotton fabrics worth \$140,241; lace to the value of \$107,822; sheets, bed quilts, etc., of control to the value of \$117,17, and cotton spool thread to the value of \$25,027.

THE PULP AND PAPER INDUSTRY. NEW PRO-Canada. A great assortment of goods goods to make to the value of \$25,027.

Other textile some of the most widespread effects of the present war on the Canadian import trade will result facturers of which produce some \$24,500,00 worth of goods each year, we find that Germany last year sent to Canada cotton fabrics worth \$140,241; lace to the value of \$107,822; sheets, bed quilts, etc., of cotton to the value of \$117,17, and cotton spool thread to the value of \$25,027.

CESSES. NEW MACHINERY AND INVENTIGATION CESSES, NEW MACHINERY AND INVENTIONS ARE UP this amount, among them being included tubing EXHAUSTIVELY DESCRIPTION NEWS SUMMARIES OF to the value of \$559,130, and steel tires for locomotives. EXHAUSTIVELY DESCRIBED. THE ENGLISH AND UNITED STATES FIELDS FROM are Canada's purchases of cutlery from Germany.

SPECIAL CORRESPONDENTS. REPORTS FROM THE
LEADING PULP AND PAPER MARKETS OF THE WORLD

the United Kingdom, and exceeds those from the

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

Published semi-monthly by

Manufacturers and Exporters Should Look to the Opportunity Offered at Present Time

TRADE TOTALS ARE HEAVY

Iron and Steel Goods, Textiles and Cotton Goods, Chemicals and Dyestuffs, Fure, Paper and Books, Form a Partial List of Principal Articles We Bought Last Year.

In a further effort to bring before Canad porters and manufacturers the necessity of reaching out and securing all the trade they possibly can while the opportunity, the Weekly Report of the Department of Trade and Commerce, has the following. The previous article which is referred to as containing reorts gleaned from American newspapers, was pubrce on August 26 last: to \$3. ished in The Journal of Comme

By way of preliminary to this series there was given in Weekly Report No. 552, a summary of various no-tices, which had appeared in publications in the United States, regarding the opportunity presented for the enlargement of the export trade of that country, through the check given by the war to the trade of Germany and Austria-Hungary. It was here pointed out that these remarks were also to a large extent applicable to Canada, and some of the openings were mentioned that had been made available for Canadians, through the withdrawal of German competition from the sphere of world trade. It is now possible to give a more detailed examination of the opportunities hereby presented for the extension of Canadian trade. There is, therefore, published in this issue tables giving the imports into Canada from Germany and from Austria-Hungary for the past five years. The commodities enumerated in these tables can no longer be obtained from these countries on account of the stoppage of their export trade, due to the war. Canada must henceforth, therefore, obtain these goods elsewhere. This presents two possibilities for increased trade in other directions:-

(1) Canadians may themselves make up a part of the deficiency thus created by increased production

(2) Other countries, including the United Kingdom and other parts of the Empire, are given the opporunity of increasing their sales to Canada. An examination into the kind of commodities com

prised in Germany's exports to Canada will indicate in how great a measure each of these two prospects may be fulfilled.

Imports From Germany Into Canada.

Last year Germany's trade with Canada outstripped the same, that is, about 25 per cent. the Union Stock Yards this morning under the inranked third among the countries with which Canada on new business they are about nominal.

The ground wood situation is unchanged. A good gain some complaint regarding the general quality of the offerings. There were few fat cattle of quality to fill regarding trade-reported an inability to fill regarding the general quality of the total import of electrical apparatus from Germany goods worth and the United Kingdom. In the year ending March 31, 1914, Canada imported from Germany goods to the value of \$4,433,736, thus giving a total trade with the \$190,476 worth of musical instruments producers for export steel. With the very material carries on trade, coming after the United States and the U

Germany consist of raw materials of 1993-14 we find the follow- diltions clearly reflecting the unsettling effects of the great bulk being comprised of finished manufactured. Thus from the figures for 1913-14 we find the follow- war. Buying of rails, cars and other forms of rail-It is this fact which causes Germany's in trade with Canada to be considered such a lucrative For the most part Germany has been sending to Canada in the past considerable quantities of iron and steel goods, such as tubing, steel tires, cutlery, machinery, wire, etc., also a great variety of hardware, mps, clocks, jewellery, electrical apparatus, scientific instruments, musical instruments, earthenware and glasswate. All kinds of thy goods, total and the great bulk of this total is comprised of manufactured goods, those and sugar and solven glasswate. All kinds of the state of the solven glasswate. All kinds of the state is comprised of manufactured goods, the amount of raw wool, cotton, flax, now that German competition has been withdrawn as a result of the war. chemicals, paper, paints, turs, tonaceo and sugar and molasses also account for a large share of the imports into Canada from Germany. German manufacturers have established a reputation for careful and thorough workmanship and they excel in anything requiring minute execution and exactness of finish. If Canadian manufacturers, however, carefully study the situation and adapt themselves accordingly they could be in a position to a simply a considerable.

Socks and stockings go up to make a large part of the above total. Canadians last year purchased from Germany facturers have established a reputation for careful and thorough workmanship and they excel in anything requiring minute execution and exactness of finish. If Canadian manufacturers, however, carefully study the situation and adapt themselves accordingly they woollen fabrics worth \$326.080 were imported into

Iron and Steel Goods, Hardware, Etc.

NEWS SUMMARIES OF etc., to the value of \$348,059. Of special significance United States by over \$150,000. German machinery was last year bought by Canadians to the extent of \$252,689, while other iron and steel goods imported ncluded wire of a value of \$140,523; angles, beans etc., worth \$185,138; billets to the extent of \$68,728; tools and implements worth \$66,724, and iron and steel ware proper to the value of \$93,037. This great assortment of goods being no longer obtainable from Germany, it rests with the Canadian iron and steel manufacturers to see that a large proportion of them are supplied at home.

Published semi-monthly by

A great variety of small hardware has been exported from Germany to Canada every year. The Canadian tables do not enumerate the specific articles of hardware imported except in the case of from and steel goods. The following figures, however, the only the principal metals and manufactures thereof, other than iron and steel, imported from Germany last year, will give some idea of the extent of the import trade in large proportion of this might be obtained at home.

Total import of drugs, ydes and chemicals into Canada from Germany during last fiscal year this amounted to a value of \$185,852. Of this amount, however, the only value of

Was Featured Outside of Swine Which Showed Advances Over Last Week's Levels—Much Stock Left at Yards After Trade. Receipts

There was only one fault to be found on the loca live stock markets this morning and that was the fact that there were too many cattle on the market for the weight of the demand and at noon there were still some left on the boards. Prices did not take any sharp upward bounds in view of this although there was a generally firm tone. Butcher cattle met with a fair demand at unchanged prices. They sold at from \$8.50 to \$6.00. Butcher cows sold at \$7.50 to \$5.00, but the demand was not active now the competition keen. Bulls, did not show anything very choice, the lower grades selling at \$5.50 thing very choice, the lower grades selling at \$3.00.

1 Self 34.75. Old sheep brought from \$4.50 to \$4.00.

1 Lambs were steady at 7 to 7 1-2 cents per pound.

Hogs were the strong feature of the day advancing producers are less pessimistic than they have been to \$10.40 to \$10.25. This is about 50 cents up from for months. All of the leading products are now

Receipts at the East End Cattle Market (C. P. R.) per base box of 100 pounds exactly a month ago is

2,000 hogs and 200 calves,

The following table shows the prices at which the cents.

man not more touchy.		
Butchers' cattle, choice	\$8.25 to	\$8.50
Do., medium	7.00 to	7.5
Do., common	6.00 to	6.5
Butcher cows, choice	7.25 to	7.0
Do., medium	6.50 to	6.7
Do., common	5.00 to	5.5
Do, rough	4.75 to	5.0
Butcher Bulls, choice		
Do, medium	7.00 to	7.5
Do., Rough	5.00 to	6.0
Feeders	7.50 to	7.9
Feeders, short keep	7.40 to	7.7
Stockers	7.25 to	7.6
Do., medium	7.00 to	7.3
Do, light	6.50 to	7.2
Canners and cutters	2.50 to	4.0
Milkers, choice, each	72.00 to	90.00
Do., common and medium, each	35.00 to	45.0
Old Sheep	4.00 to	4.5
Lambs	7.00 to	7.5
Springers	60.00 to	85.0
Hogs,	10.25 to	10.4
Calves		
German hardware. The figures are	compris	ed i

Metals— Value.
Brass \$130,389
Zinc 108,736
Copper 52,206
Tin 29.763

ports into Canada from Germany will show that a ing in slowly, as consumers are still somewhat cau-But a small proportion of Canada's purchases from large proportion of these imports is made up of merable, however, so that the situation in the States an advance of from 5 to 15 per cent,, and supplies Germany consist of raw materials or foodstuffs, the

ig.—	
Vool and manufactures of	 \$1,004,965
otton and manufacturesof	 899,728
ilk and manufactures of	
lax, hemp, fute and manufactures of	 70,385
Total	

and glassware. All kinds of dry goods, cotton and The great bulk of this total is comprised of manu-

be presented for the extension of the Canadian wool- 1913-14 were valued at \$63,413. Iron and Steel Goods, Hardware, Etc.

Perhaps one of the most widespread effects of the to nearly \$5,750,000.

they must seek elsewhere for their supplies of these articles. Other items imported from Germany under the head of fancy goods included lace and lace collars, valued at \$156,100; hat trimmings, \$121,033; fancy cases, \$31,066; and braids, bracelets, cords, etc.,

The West Indies and other parts of the Empire also

Drugs, Chamicals and Paints.

Prices Are Now Steadily Holding at the Advances --- Fix Plates Higher For Week

MORE ADVANCES EXPECTED

Foreign Buyers Have Been Sounding Markets Since the Upheaval—Now Expected That Demand Will -American Merchant Marine Will Help

(Exclusive Leased Wire to The Journal of Commerce.)

to \$10.40 to \$10.25. This is about 50 cents up from about \$2 per ton above the low prices for the year which obtained in July. Tin plate, selling at \$2.25 for the day were: 1,500 cattle: 1,100 sheep and lambs; now quoted at \$3.70 an advance of \$9 a ton in four weeks. This is due to a great extent to the unprecedented rise in pig tin, which, however, has dropped heads to the control of the control o Receipts at the West End Cattle Yards (G. T. R.)

back to normal levels. Pig tin sold a few weeks ago at 67 cents per pound, but is now quoted about 38

Steel bars, plates and structural shapes are selling \$1 to \$2 per ton above the low prices for the summer and all wire products \$2 per ton. The advance in bil-

lets and sheet bars ranges from \$1.50 to \$2.00 per ton.

It is interesting to note that the yearly average rice of the eight leading products in the six years following 1908 was \$34.20 per ton and that the average price for the six years previous to 1908 was \$38.19. just \$4 per ton higher. When the increased cost of manufacture is taken into consideration it can be seen that steel companies in general have had to sell considerably more steel to make the same profit.

Further Advances

There is little doubt in the minds of leading steel men that steel prices will be further increased before the end of this year. The export business in steel lines has suffered during 1914, but according to the steel authorities, low point has been passed and the upward swing has begun.

In case of good volume of orders from abroad the attendant good prices allowed by the elimination of foreign competition will allow steel companies selling abroad to make up for lost time.

Pittsburg, September 9 .- With the foreign inquiry for American steel steadily increasing, steel manufac-turers are beginning to feel confident that the pre-dicted beneficial effects of the war will shortly accrue to them. So far the foreign tonnages booked have been small, notwithstanding reports of heavy bookings and urgent demands for prompt shipment.

for some days past. The best load on the market come more acute. The available supply is now about taken up, and where water conditions permit the inquality, \$9.00 being freely offered by packers for the right class. The best load on the market amount of goods imported from Germany, \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany, \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany, \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany. \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany. \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany. \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany. \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany. \$11,176,198 to the right class. The best load on the market amount of goods imported from Germany. \$11,176,198 to the right class. The best load on the market in quality, \$2,00 being freely offered by packers for the right class. The best load on the market amount of goods imported from Germany. \$11,176,198 to the right class. The best load on the market in quality, \$2,00 being freely offered by packers for the right class. The best load on the market in quality, \$2,00 being freely offered by packers for the right class. The best load on the market in quality, \$1,176,198 to the right class. The best load on the market in quality, \$1,176,198 to the right class. The best load on the market in quality, \$1,000 being freely offered by packers for the right class. The best load on the market in quality, \$1,000 being freely of the packers for the right class. The best load on the market in quality, \$1,000 being freely of the remaining \$1,500,871. The load of the right class states are the products and when the right class of the right class. The best load on t evident, if at all, for several months yet. Sulphite pulp continues in brisk demand from the other side, but so far there has been no shortage. Prices are from \$10 to \$12 higher than before the war owing to the difficulties in securing supplies from Norway and Sweden. Shipments from that quarter are now available however, so that the local situation is satisfactory. Rag and parber of ware and at better prices are of this opportunity for the Canadian producer to supply to a larger extent than in the past the requirements of his home market. The significance of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of what this great body of Germany's exports to Canada consists.

Exceptional opportunity for the Canadian producer to supply to a larger extent than in the past the requirements of his home market. The significance of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of the Canadian producer to supply to a larger extent than in the past the requirements of his home market. The significance of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquiring of this opportunity can be best gained by inquirin road equipment continues at low ebb with no prospects of an immediate revival. Demand for structural material is also light, indicating that building operations throughout the country are proceeding less actively than a few months ago. The pig iron market remains quiet, with buying mainly confined

ply has been cut off an opportunity would seem to The imports of hops into Canada from Germany in

Prospects for Increased Interimperial Trade.

to the value of \$107,822: sheets, bed quilts, etc., of cotton to the value of \$31,717, and cotton spool thread to the value of \$325,027.

Other textile goods imported from Germany last year included silk fabrics of a value of \$153,756, and the countries to increase their exports to Canada, and it is possible that this may have the reciprocal effect of increasing the demand in these countries for Canadian goods. It is to be hoped, moreover, that this may result also in an increase of trade between The total value of Canada's imports of fancy goods last year amounted to \$4,873,421, and of this total Germany supplied \$1,138,993. Of this amount, however, \$581,009 worth, or over one-half, consisted of toys and dolls. Canadians derived over half of their supplies of toys and dolls for that year from Germany. During the progress of the war, however, increased quantity of cotton and woollen goods, host-

> should benefit by the cessation of the import of sugar and molasses into Canada from Germany. For the last fiscal year this amounted to a value of

HAPPENINGS IN THE WORLD OF SPORT

Battles at Foot of Leagues Overshadowed by Struggles of the Leaders

NO OTTAWA HORSE SHOW

"Shag" Shaughnessy Will Have Busy Autumn Train ing McGill and Building M. A. A. A. Teams Afternoon and night.

plucky fight went down before the Bisons. There of the country. are 25 points between the two clubs now, but in view trimming Toronto.

for Doyle, Burns and Grant, were all the Giants garnered from the Boston heaver's delivery.

The Athletics won both games from Washington yesterday and drove Walter Johnson from the box transport organization. in the first encounter; a fair day's work even for the

The Cubs are coming. They may be the ones the ones the Braves will have to beat

The Lachine footballers won their first in the Connaught Cup Competition at Winnipeg by beating

The Horse Show at Ottawa will be cancelled next spring as the result of the European war, according to Mr. T. C. Bate, president of the association Unless peace has been restored in the meantime the local executive will emulate the example of the New York and London associations, and officially call off their annual competition as soon as it is conven-

"Shag" Shaughnessy is not afraid of work. After spending all afternoon with the McGill football squad he has contracted to whip the Winged Wheelers into shape in the evenings. The Collegians will only require tuning up as most of last year's team will be AMERICAN RAILROAD EARNINGS back, but the M. A. A. A. team will have to be built from the foundation. It is a big job but it is to be hoped that the association will at last have a te worthy of the place the M. A. A. A. holds in Canada.

AROUND THE CITY HALL

Mayor Martin Takes Quarrel With Controller Mo Donald Seriously and Refuses to Sit on Board.

Mayor Martin again refused yesterday afternoon to attend the meeting of the Board of Control. The most every road included in the statement shows New York City's \$100,000,000 loan that he would never take his seat again at the Board due to the embargo placed on exports at the pegina schemer. This Mr. McDonald thus far declined to suffered from the same cause to some extent, because do, and a kind of deadlock exists between the Board of its effect on the shipments of cotton. In the folof Control and the city's Chief Magistrate.

The members of the Board of Control forwarded to the Bank of Montreal yesterday the resolution adopted by the City Council appointing the bank the city's financial agent for the coming five years as well as a statement of the amount of money the city needs to meet its obligations till the end of the year. This sum is slightly under \$6,000,000. Further negotiations will likely ensue as to the sum the bank is prepared to advance, as it is understood nothing but the most urgent requirements will be provided for by the

temporary loan.
A general fee the City Hall by the fact the Bank of Montreal had been again chosen to be the city's financial agent in the money markets. Attention was drawn to the large vote polled in the City Council in favor of adopt the controllers' report, which was

Controller Hebert, who has worked hard for the ratification of the report of the controllers, remarked yesterday that it would have been a good thing for liner Hamburg, was to have begun her voyage to-day, the city if the Bank of Montreal's appointment as

HAVRE IS STILL AN OPEN PORT

St. Nazaire Would Take Its Place if Necessary. No Through Tickets to Paris.

eptember 9.-It was announced at the offices of the French Line Saturday that Havre was still an open port, and that so far as is known there is no intention of closing the port to ships from New York. The French Line officials said, how-

said that the French Line steamships would land at Havre unless the German army continue to land at Havre inless the German army advances to the line extending from Havre to Paria. If the Germans should make such advances the French Line ships would then dock at St. Nazaire, an important shiphuilding city at the mouth of the Loire

BLOCKADING GERMAN FLEET EASIER LIFE THAN MANOUVRES

of Their Efficiency in Regular Mails and Little Food Luxuries.

"Somewhere in the North Sea." These five words ays the naval correspondent of the Liverpool Mercury, have for many days summed up all that has been known about our Navy outside Whitehall. Rigpeditionary force, it is nothing compared with the extraordinary reticence of the "powers that be" as to what has been going on in what used to be the Fleet's favorite manoeuvre area. It is to the credit of the anxious people ashore with relatives friends in the hidden fleet, that there has been very It looked for a while there last week as though little grumbling about the silence. The necessity for the Royals might climb out of seventh position to guarding the Navy's secrecy has been loyally acceptwhich they have clung so consistently all season, for ed as one of the supreme conditions of the period which they indicate dropping games as fast as they and the fleetmen's families have settled down to wait could play them, the Royals were winning, a few. and hope. How many people are intimately concern-However, the Indians took a brace yesterday and made ed in the Armada in the North Sea it would be hard an even break with the Greys, while the Royals, after to say, but they must include thousands in all parts

Not so much news comes from the Fleet as at first of the struggle going on at the top of the heap both Fat postbags go out to it; thin ones come back. It this and the National, little attention will be paid is satisfactory to know that so regular is our comto the squirming down below. Even the Skeeters' munication that not only does Jack get his letters double win over Baltimore goes almost unremarked from home pretty regularly and without much delay, when Rochester ties another knot in first place by but also newspapers, and even, in moderation, parcels. Arrangements are being made for a plentifu supply of literature to beguile the tedium of life at The Brayes made five times as many hits as the sea minus shore leave. Another good thing is that Giants yesterday and more than twice as many runs our Fleet gets its supply of food as usual. The ships, and for the third time in the week ran into first of course, are well stocked with the ordinary naval place. Marquard was easy, nine hits and six runs rations, but the Admiralty have been able to supple being made off his delivery in four innings. Fromme ment these with regular supplies of those little lux-and Wiltse also contributed. On the other hand, James, whose first name is "Bill," was as hard to Jack afloat. As fighting men go, our seamen are solve as his namesake, Henry. Three hits, one each well fed on the service rations, or what Jack calls "bare Navy"; but what has pleased our fleetmen most has been that the canteens have been kept stocked with extras. Two things have enabled this

> Thus, the Navy's first reward for its efficiency that it gets its jam regularly. For the rest, life goes on very much as usual. It has been, to quote one phrase I have hear dapplied to it, "easier than manoeuvres so far." But it is weary work waiting for an enemy unwilling to come out and fight. Many people ashore have been asking. Ingenohl come out and make a dash for it?" The answer is that waiting is an easy game to play, and that while the German Fleet is intact and within reach of the Baltic, Russia cannot invade Germany by sea. But it is no good to speculate on the Ge man High-sea Fleet's inaction. They may make their desperate sally at any moment, even while these lines are bing written and while the German Army is "hacking its way through" in France Whenever it may be, our men are ready, aye ready to do as Drake's men did at Cadis and up the Channel, or as Nelson's did at Copenhagen, the Nile, and

Imost Every Road Included in the Statement Show Some Falling Off-Where Gains is Reported it is Usually Very Slight.

Partial returns of gross earnings for August of the Dun's Review aggregate \$27,324,833, a decrease of 4.8 per cent. as compared with the earnings of the same roads for the corresponding period a year ago. Alfour other members of the Board, however, continued some falling off, and where a gain is reported it is their administrative duties and disposed of the usual usually very slight. Practically all the leading sysount of business on hand. Before leaving the City tems in the southwest and west reflect in their earn-Hall, Mayor Martin repeated a former declaration ings the light movement of grain early in the month unless Controller McDonald apologized for calling him ning of the war while the roads in the south also lowing table are given the gross earnings of all United States railroads reporting to date for August, and the loss as compared with the earnings of the same roads for the corresponding month a year ago; also for the roads that reported for the two preceding months, together with the percentages of loss compared with last year:

NO GERMANS IN CREW

Red Cross Ship is Delayed When Allies Object to Subjects of Hostile Country in Crew.

-men of neutral nations.

defined in the new agreement had been adopted some Germans, and her departure was delayed after the persons of that nationality being among the crew. Sir Cecil Spring-Rice informed the State Department late to-day of the reasons for the holding up o He stated that when the British and French Governments notified the United States two eeks ago of their attitude on the sending of a Red Cross ship to their ports it was specifically understood that the crew would be Americans, State De partment officials expressed surprise that any difficulties had been encountered.

The incident attracted general attention becau it foreshadowed similar action on the part of Great sew York. The French Line officials said, however, that the company had discontinued selling tickest through to Paris, and all passengers going to
Europe on their ships would be discharged at Havre
and left to make their own arrangements to Paris

to Paris

The French Line officials said, howto restand when similar action on the part of Great
britain and France toward ships which may be purchased by the United States for its merchant marine.

Both Governments, in expressing their attitude on the
neutralization of ships formerly owned by belligerents, suggested that the crews of the vessels ought to be American, as they could not permit sallers of hostile countries to enter their ports under neutral flags.

River.

The French Line steamship Espagne is due to leave
New York for Havre this afternoon at 3 o'clock, and

American refugees.

GLEANED FROM MANY SOURCES

Mrs. Richard Croker was reported dead, from

ring from a slight contusion of the leg, caused by a

fall from his horse.

An American who has just returned from Mexi City reports that wholesale executions are 163 having been put to death in one day.

Fire destroyed the five-story brick building at th Mechanic and Ward streets, Newark, at a loss of \$100,000. The building was occupied by six Post Office officials in the United States look to

xpansion of the parcels post as the result of an advertising campaign under way at state and county fairs. Postmasters establish parcel post exhibits

possible for her to take part in the naval review elebrating the opening of the Panama Canal next The London Standard quotes the Russian and

regulars now there for service in France.

er, has ranged herself on the side of the Prime Minister of Britain, and says the militant women ar ready to take their place in the line or help the nation in any way deemed most advisable

Sixty members of the Grand Army of the Republic, who have been making a trip through Canada, arrived it the Place Viger last evening.

Mr. L. Mitchell-Henry has been successful in catch ing near Port Medway, N.S., two Tuna weighing 520 and 500 pounds respectively. He fought one for four and the other for 3 and a half hours.

T. J. Hutchison, London, Ont., has been elected predent of the Master Car and Locomotive Painters Association of the United States and Canada

The Census Bureau at Washington announces that here were 13,515,886 people of foreign birth-14.7 per ent. of the total population-in the United States in April, 1910. All were whites, except 170,341, chiefly

The imports of leather and leather wares by Ausria-Hungary in 1912 were valued at \$21,300,000.

WAR SUMMARY.

Conference report on Trade Commission Bill passes

Federal Reserve Board makes public the Forgar mittee plan to raise \$150,000,000 gold pool.

Directors of Mobile and Ohio approve plan to issue \$50,000,000, 50-year gold bonds Railroad Presidents confer with President Wilson

The National Refining Company declares regular quarterly dividend of 2 per cent, on preferred stock

One hundred and thirty banks to participate in

Hampden Railroad Corporation sues Boston Maine for \$4,000,000, alleging breach of contract. The Germans have been forced back from

rand Morin to the Petit Morin, and their right wing has been driven across the river Marne. Petrograde reports that the Russians have cap- balance of \$261,655,049.

20 miles south of Lemberg.

leans Terminals. Violent fighting is occurring along the entire front

866,481 2.4 and the Allies are said to be pressing their advan-The battle line extends from Nanteuil Le Hau-

east of Paris. It extends as far south as Vitry Le European market for which is now greatly narrowed Finance Committee. The programme for the came Francois, Fere, Champenoise, Esternay and Coulom- by the war, amounted in 1913 approximately to \$1,- paign was outlined, the ideal aimed at being state

proposed by Ald. Menard.

"We supported the Bank of Montreal," said Ald.
Menard, "because we believe it is the best banking on European battleffelds, will sail from this port probability.

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Mr. W. M. Birks, the chairman, mentioned that the German left wing near Luneville has been le



The fighting in Europe has dwarfed into insignificance the struggle in Asia, where Japan is determin-ed to oust Germany from Kizo-Chau. Satisfactory crease. progress is being made by Japan.

COMPANY PLEADS NOT GUILTY TO

sation Against Dupont Concern—War Powder.

Washington, September 9. - "So far as the Du pont Powder Company is concerned that we have not shipped a single pound of powder to England or to any other warring European nation," said Col E. G. Buckner, vice-president today, when asked about Count Von Bernstorff's charge that ammunition is being shipped from this country to England "It is not likely the European powers will run out of powder but if they do, we will not sell them any not because it would be a violation of neutrality but

Colonel Buckner said the Duponts would follow anything that might involve this government in any orders the minute American marines landed in Vera runabouts, 18 motor cycles; one repair car and one Cruz, but in that case, he said, the American government itself was involved and there was a possi- men State Department at Washington that it would be imbility that powder shipped from America might evenually have been used against American troops, so Clifford Sifton, Thomas Ahearn, Warren Y. Soper,

ccording to Colonel Buskneh. He says France alone Hugh Paton, Huntley Drummond, Montreal has 225,000 tons of powder-450,000,000 pounds. This MacLean, W. A. Downey, Brockville; Sir Donald French Embassies as denying the presence in France is nine times as much as all the smokeless powder Mann, Toronto; T. A. Burrows, Winnipeg. ever manufactured for the United States. It is nough to fill the magazines of every French warship seven times over and still leave an immense Canada immediate action for the appro supply for the French army. Europe is likely to \$35,000,000 for the navy. run out of soldiers, of guns, food and money before "It is a melancholy she runs out of powder, is Colonel Buskner's idea. Telegraph, "that but for the unfortun He says England has even more powder than France party politics in Canada, three more dreadnoughts by reason of her great Navy and that Germany has would now be nearing completion. The opportunity as much as France

military preparation through their system of espion- can be built with greater rapidity. age and they try to hold their war resources on an equal footing. The enormous French powder supply 000,000) at its disposal, the Admiralty could quickly is prima facie evidence that the European battling prepare plans which would completely neutralize the powers have great powder reserves.

the European conflict to settle once and for all the to the utmost. dispute over the relative merits of nitro-glycerine powder, or cordite, and the smokeless nitro-cellulose powder the United States uses. England and Japan the enemy," said David Lloyd George, Chanc use cordite; France and Russia nitro-cellulose. Ger- the Exchequer, replying to a deputation from the many has her navy supplied with cordite and her municipalities which wanted the ald of the Treasury

TRADE NEARLY

Latest Figures on Latin American Hungarian sympathy is reported to be growing there in favor of Russia. Commerce Prove Very Interesting

ORIGIN OF IMPORTS

wenty Countries of South and Central America at \$2,870,188,575.

Washington, September 9 .- Following the receip rom Latin American capitals of the latest comnercial data, Director-General Barrett, of the Pan taking an active part in the operations in France is merican Union, has prepared for the information of the United States commercial interests a revised mpilation of the latest figures of Latin American that of Captain F. W. Hunt, 19th Lancers (Fane's mmerce, of which a summary is given below.

The 20 Latin American countries of Central and outh America conducted in 1913 a foreign commerce valued at \$2,870,188,575. Of this total the imports Curzon of Kedleston urged that descriptive reports were valued at \$1,304,261,763, and the exports at \$1,- of the fighting should be given in the country. The

tured the fortressess of Nilkolaeiff and Mikalajow, Of the principal sources of origin of Latin Amerian imports Great Britain furnished products valued at \$322,036,347; United States, \$317,323,294; Germany, Directors of Iron Mountain approve the deal by \$216,010,418; France, \$103,320,223; Italy, \$55,494,413; which the road acquires half interest in New Or- Belgium, \$48,747,164; Austria-Hungary, \$9,026,487; Netherlands, \$8,293,859; Switzerland, \$6,189,050; all ther countries, \$217,290,517.

Greatly Narrowed by War.

Although the United States ranks second, the possibilities for building up its trade are shown by the of the Canadian Patriotic Fund, a preliminary by fact that the total of Latin American imports, aside cheon was held yesterday at the Windsor, which rom those coming from the United States, amounts was attended by the Captains of teams, and by a \$986.938.469. The ex 566,000,000.

294,991; all other countries, \$247,722,380. Therefore it will be seen that Latin America ex-

orts to other countries than the United States products valued at \$1,051,538,600. The statistics are vious evidence of the present opportunity in Lati American commerce, and of the immediate necessity of a readjustment of international trade condition for the benefit not only of the United States, but of the Latin American cou Ready to Help Merchants.

New York, September 9.—The Merchants' Asso-ciation of New York announces that it is ready to help all merchants and manufacturers who wish to seek trade with South American countries. The anuncement says:

"The Merchants' Association believes that this Latin American trade should be sought and that it should be sought with the intention of continued development and future possibilities, and it is equipped to aid persons who are inteersted in the trade opportunities thus offered." "1-Only thoroughgoing and continued methods of

investment have any hope of permanent success in these fields. In other words, fliers seldom succeed. "2-Goods must be supplied in the grades and paterns which theb uying country demands

In 1902, total tonnage cleared in and out of Vancouver and Victoria for sea-going traffic was \$175,000 tons: in 1912, 7,679,000 tons, or 210 per cent, increase. Add coasting trade of 2,932,000 tons in 1902, houses, with capacity of 46,403,630 bushels; 2,272 of advanced \$20,000 tons in 1902. advanced 350 per cent. to 10,271,000 tons in 1912. the 2,319 elevators are in the West.

Canadians Have Equipped a Machine Gun Battery of 150 Men and Officers

HELP NAVY NOW

ndon Daily Telegraph Urges Canada to Vote \$88. ture Being Made by Germany on Sea F

countries the following the following that might involve this government in any international complication. It was this policy he said chine guns, capable of firing 400 shots per minute that caused them to cancel all their Mexican powder mounted on eight armored motor trucks; four motor

The gentlemen who have made this gift are- Hon the Duponts cancelled all their American contracts. J. R. Booth, Sir Henry K. Egan, The European powder supply is an immense one Thomas Shaughnessy, H. S. Holt, Mortimer Davig

The London Daily Telegraph to-day urges on

"It is a melancholy reflection," passed may never recur. It is too late to start hat The powder supplies of the warring nations are teships for use in the present war, but the fleet kept secret. The European powers keep informed of needs cruisers, destroyers and other vessels which

"If Canada immediately places £7,000,000 (35,-Reichstag's action in giving its Admiralty a blank Military experts in Washington say they expect check for the purpose of pushing naval construction

> "We want every penny we can raise to help fight in securing loans at chean rates

"The first hundred millions our enemies can stand as well as we can, but the last they cannot, thank God, and therefore I think cash is going to court A Petrograd despatch says-According to informa-

fear a revolution will break out in Bukowina, a Crown land of Austria-Hungary, in the region of the Carpathian Mountains.

tion received at the Russian capital, the Austrian

The first sign of activity by the recently formed Canadian War Contingent Association in London is the opening of committee offices in the Canadian Pacific building in Trafalgar Square. These will be inaugurated to-day, under the charge of Dr. Donald and offers of help, but will superintend the Canada Conducted in 1913 a Foreign Commerce Valued Military Hospital, to be provided near Netley by the association, co-operating with the Canada Masonic Lodge.

> That the Indian forces of the British army are indicated by the casualty list.

Among the names of the wounded made public ; Horse), Indian Army.

Addressing a meeting at Aberdeen last night, Lord This given Latin America a favorable official news bureau, he declaret, was altogether too reticent, and facts were kept back that were per fectly well known to the enemy.

SYRIANS SET EXAMPLE.

Foreign Colony Has Already Collected \$2,000 fo

In connection with the whirlwind campaign being arranged for next week, for the Montreal Branch as one million dollars. Tribute was paid to the Of this total the United States was the greatest officers of the General Hospital, who had placed All official statements given out by the French and Purchaser, taking products valued at \$504,378,212.

The Red Cross, the Ameri-British War Offices claim that the German right

Then came other countries as follows: Great British was officed by the Patriotic Fund. To \$2,000 for the fund. The following is a preliminar

list of Captains who have accepted service E. G. Cape-New Birks Building. Percy Molson-National Trust Company George Lyman-17 St. John Street

Royal Ewing-Eastern Townships Bank Building R. J. Younge-179 St. James Street. J. W. McConnell, 145 St. James Street. John S. Robertson-263 Bishop Street. Thos. Guerin, Jr.—Dominion Express Bldg.

Alderman Thos. O'Connell-183 Ottawa Street. T. P. Howard-83 Colborne Street. L. A. Caron-48 Notre Dame Street J. R. Genin-22 Notre Dame Stree Rudolph Bedard-55 St. Francois Xavier Street

J. A. Beaudry-80 St. Denis Street Charles Martin-La Patrie G. H. Montgomery, K.C.—Dominion Express Bldg. G. W. Farrell-45 St. Francois Xavier Street

N. B. Stark-145 St. James Street. W. H. C. Mussen-318 St. James Street. man-532 St. Paul S

Marcus J. Hirsch-62 McGill Street H. R. H. the Duke of Connaught and a number of ment citizens of Montreal will speak next Friday at the Canadian Club luncheon, which has been "3—Business procedurer must be adapted to the arranged to make known and further the objects of ustoms of the country in which the goods are sold."

Canada had, season 1912-13, 2,319 elevators and 37

WRATHER

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THE MOLSONS

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OPTIMISM IS RIFE NOW

Official Heads of French Army Delighted at S

(Special to The Journal of Commerce.) Bordeaux, September 10,—Successfully in Alsace, the French troops have pressed the Ge back toward the Rhine and have occupied th as far as Bollweiler and Thann, according to ficial statement issued at the War Office. Bollweiler is about 72 miles southeast of and eight miles northeast of Thann.

situation in Unper Alsace has been com changed. The statement adds: "Germans as f recent engagements, have been forced to from the positions they took when our troops withdrawn. "The situation as a whole is very good. The of the two armies have been reversed and the are now attacking. The Germans, whose right

has been re-inforced by troops from Crown Pr army, has been strictly on the defensive. The has been forced to abandon their advance from west and by to-morrow will undoubtedly marching from west to east.' LOST ONE-FOURTH OF COMMAND.

London, September 10 .- A correspondent of Exchange Telegraph Company sends the foll dispatch from Rome: "A message from V states it is officially admitted there that Arch-Frederick lost 120,000 men in recent Calician be or one-fourth of his entire command

THE PREMIER ASKS FOR INCREASE London, September 10.—Premier Asquith Parliament to increase the size of the regular by authorizing an addition of 500,000 men. Th quest of the Premier was in accordance with eclaration that all of England's resources wou used in carrying to a successful termination the with Germany. If the additional 500,000 mer found insufficient, he requested more troops.

Antwerp, September 10.-The Commander of man troops outside of Ghent has demanded tha Burogmaster of that city furnish provisions fo force and deliver them at Beirlegem, acc ing to advices received here. Germans have thu nade no attempt to enter Ghent, but it is exp they will do so in the near future. A great pa the country between here and Ghent had been flo and it is said the Germans lost four guns in

water near Termonde. MONTENEGRINS CAPTURE TOWN. Nish, Servia, September 10.—Official announce of capture of Fotcha, a city of Bosnia, by Mont

rin troops has been made by Servian War Offic

GERMANS STILL RETREATING. Paris, September 10.—General Galienni annou that the German retreat is continuing with h fighting along the centre.

BOMBARDING BELGRADE. er 10. -Austrian troop again bombarding Belgrade in a desperate effor capture the Servian capital, according to an off tatement issued here. The Serians are replying

he Austrian attack. AN APPEAL FOR PEACE.

ne, September 10.—The forthcoming Papal cylical, the issue of which has been purposely del ed until the result of the decisive battle, will of in an appeal for peace. Pope Benedict has aproached Austria and Germrough their envoys here, and both informed

ontiff that they are favorably disposed to secis efforts for peace. The Czar is understood to be prepared to subhe Pope's offer to the deferential consideration ritain and France

Pope Benedict hopes that his appeal may lead armistice which would be a prelude of peace.

MAY SUE FOR PEACE.

Petrograd, September 10.—Austria will sue ace as a result of the terrific defeats she has s ered in Galicia, according to semi-official reports in circulation here. It is said that the Aust ungarian Government is disgruntled over German failure to send more troops into Galicia and three ted with internal troubles will seek the best ter

RUSSIANS NEARING BRESLAU.

ion, September 10.—A Rome correspondent le Exchange Telegraph Company reports that d itches received in the Italian capital from Vien state that advance guard of the Russian centre marching toward Berlin, that the Russians have raded Silesia and that the capture of Breslau is in

MORATORIUM IN AUSTRIA-HUNGARY. ew York, September 10.—Private advices via Be dated August 17, state that Austria-Hungary h