

GOES UP SOONER THAN EXPECTED

Manufacturers Have Already Raised From 15 to 20 Cents a Pair—No For Future Delivery.

to Journal of Commerce.)... The advance in shoe prices days ago has materialized sooner...

...stories continue to operate on half plants now running full time...

ROADS HELP.

Record: Every improved road brings... penetrates nearer to the market...

...the United States will reap our legitimate advantages of the situation...

...the main-spring of the whole nation. If they supply the money...

WEATHER: FAIR AND COOL.

The Journal of Commerce

THE BUSINESS MAN'S DAILY

Vol. XXIX. No. 105

MONTREAL, TUESDAY, SEPTEMBER 8, 1914

ONE CENT

THE MOLSONS BANK Incorporated 1855 Capital Paid Up \$4,000,000 Reserve Fund \$4,000,000

THE DOMINION SAVINGS and INVESTMENT SOCIETY DOMINION SAVINGS BUILDING LONDON, CANADA

EUROPEAN AGENCY. Wholesale Indents promptly executed at lowest cash prices for all British and Continental goods...

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

TWO Flat Properties FOR SALE ADDINGTON AVENUE.—Two modern two-flat houses, six and seven rooms each...

WHY U. S. FAVORS ALLIES Stand Taken by Germany Contrary to Fundamental Principles Which Underlie Democratic Structure.

New York, September 8.—Under the caption "Our Reply to Germany" the Times to-day publishes the following editorial: "In our declaration of independence we said that...

TO INVADE MONTENEGRO. Rome, September 8.—An Austrian army of 70,000 has defeated the Montenegrins in Dalmatia...

GERMANS DESPERATE ATTACK IS REPULSED Allies Refreshed and Reinforced Seem Now to Be Making a Firmer Stand TRYING TO TURN FLANKS

London, September 8.—Germany's huge centre army has been repulsed in a new and desperate attack to pierce the French centre south of Rheims...

HARDEST FIGHTING CENTREING AROUND CHALONS SUR MARNE Heavy Fighting Now in Progress Around the Ourcq — All Night Artillery Action.

Paris, September 8.—The hardest fighting is believed to be centreing around Chalons sur Marne, where the Germans have concentrated for a strong effort to cut the Allies lines...

ITALY PREPARING. Lausanne, Switz. September 8.—Many Austrian soldiers and the railroads into Italy have been blown up at Trent...

RUSSIAN EMBASSY ANNOUNCES VICTORIES. Washington, September 8.—Decisive victories of the Russians in Northern Galicia were announced by Colonel Golejewski, Military Attaché of the Russian Embassy...

BAVARIAN TROOPS DISCONTENTED. London, September 8.—A war correspondent writing from the front says: "Discontent is reported to exist among Bavarian troops in the German army..."

GERMANS RUN BELGIAN RAILROADS. Berlin, September 8.—General Von Emmich, who led German attacks on Liege, has taken up his headquarters as military governor of Eastern Belgium in the principal convent at Liege...

CLAIM AUSTRIAN VICTORY. Washington, September 8.—A column under the command of the Austrian General Kofranek advancing with the eastern army of General Dankl on Russian territory has met and repulsed a violent attack of the Russians...

71 AIRSHIPS IN ACTION. Tokio, September 8.—Considerable damage has been done to the German fortifications at Tsing Tao by bombs dropped from Japanese aeroplanes...

DID NOT DENY OR AFFIRM REPORT. London, September 8.—Government Press Bureau refused to deny or affirm the reported landing of Russians in France.

In the period between August 17 and September 3, the Russian left wing in Galicia advanced 147 miles fighting all the time.

COMMISSIONS REPORT CONFIRMED ALLEGED ATROCITIES

Antwerp, September 8.—The report of the commission appointed to investigate the Belgian Government's charges of German atrocities, says in part: "We found evidence of violation of laws of humanity in German atrocities committed at Vise, Ommechel, Aerichot, Louvain and Dierict of Malines..."

VOLUNTEER'S WIFE DEAD Relief Committee Administering the Patriotic Fund Have Sad Case to Look After.

Probably the most tragic note that has been struck since application has been calling at the committee rooms of the Patriotic Fund in Montreal was heard this morning when it was announced that the wife of one of the Volunteer soldiers was dead.

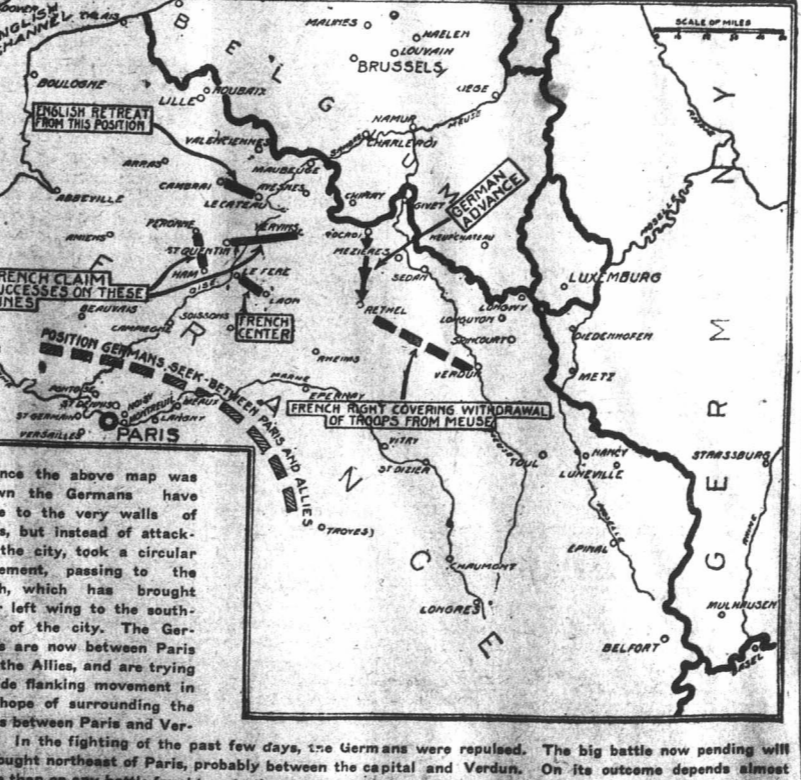
ALLIES ON OFFENSIVE. Bordeaux, September 8.—The following official statement was issued at the War Office at noon: "The advance of French and British troops continues..."

2,000,000 PEOPLE HAVE LEFT PARIS. London, September 8.—The French Embassy received an official despatch from Paris stating the population of that city had been decreased by over 2,000,000...

PRESIDENT TO NAME DAY. Washington, September 8.—President Wilson will issue in a few days a proclamation calling on all churches to unite on a given day in general prayer for European peace.

GERMAN INDUSTRIES SMASHED TO ATOMS Dr. Emil Lederer of Berlin Says Enlistment of Men Has Left Country Desolate COMPLETE TRANSFORMATION

Copenhagen, September 8.—Dr. Emil Lederer, the eminent German author in the Berlin Vossische Zeitung, declares that industry in Germany has been smashed to atoms by the removal of all men capable of bearing arms...



The Canadian Bank of Commerce Head Office—TORONTO Paid Up Capital \$15,000,000 Rest 18,500,000

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD...

The Crown Trust Company 145 St. James Street, Montreal Paid-up Capital \$500,000.00

Discriminating Canadian Visitors to New York invariably stay at this hotel on account of its extreme comfort and pleasant environment...

HOTEL MARTINIQUE On Broadway, 32nd to 33rd Sts. CHARLES LEIGH TAYLOR, President. WALTER S. GILSON, Vice-President. WALTER CHANDLER, Jr., Manager.

SELLS LIMITED 302 Shaughnessy Building MONTREAL

TO MEET THE PRESIDENT. New York, September 8.—Committee of Railroad Presidents which is to have a conference with President Wilson at noon Wednesday, consists of Frank Trumbull, chairman of the Chesapeake and Ohio...





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MONTREAL, TUESDAY, SEPTEMBER 8, 1914.

A Bluenose Regiment.

The desire of the Nova Scotian Volunteers now at Valcartier to be formed into a regiment which shall have a distinct organization, marking it as Nova Scotian, is easily understood. A correspondent explains it by saying Nova Scotians are "almost entirely of Scottish descent," and that "Scottish clanishness is the foundation of the desire." Probably that is too sweeping a statement.

The War Situation.

The situation in Europe is somewhat more encouraging. There is, of course, a great deal of speculation as to the outcome of the present turning movement which has been undertaken by the German army. The probability is that the German forces are compelled to change their plans.

thrown on the defensive, and may immediately begin a retreat and have to fight their way back to Germany. The Germans are fighting the clock. Unless they can deliver a smashing blow to the Allies, the Russian hordes will be battering at the gates of Berlin.

A Courageous Business Policy.

It is an encouraging sign to find conservative, carefully managed business houses in Canada courageously grappling with the industrial and economic problems caused by the European war. A striking example of this is furnished by the well-known jeweller firm of Henry Birks and Sons, who, in a series of carefully worded advertisements, announce their intention of "keeping the flag flying" on, in other words, of maintaining their entire staff intact.

A Moratorium.

The word "moratorium," according to the New International Encyclopaedia, comes from the Latin mora (delay), and is defined in that work as "an extraordinary act of a government, by which the collection of all debts is suspended for a specified time." This plan was used in Argentina in 1890, at the time of the great financial crisis which led to the suspension of the Barings of London.

England's Dead.

England's dead. (By Felicia Dorothea Hemans.) Son of the ocean isle! Where sleep you mighty dead? Show me what high and stately pile Is reared o'er Glory's bed.

England's Honor.

On a battle line where four million men may soon be engaged, England's contribution of 100,000 men could hardly affect the general course of events. But England's expeditionary force was a pledge of honor, a notification to the world that she would see the fight out to the last.

Canadian Trade Openings.

Inasmuch as Canada has been receiving a great deal of its imports from the nations now at war in Europe, and that source being practically cut off for the time being, the opportunities for American manufacturers to sell goods in Canada would appear to be greatly enhanced.

Food Supplies in War Time.

The total harvest in France, a Paris correspondent writes to London, "is likely to be 20 per cent. at least below the average, perhaps 30 per cent. In the worst conditions, however, France can live on her own corn harvest for nine or ten months; and she is therefore better off than Germany, even if the United States harvest is left out of account."

American Money at Discount.

Canada's attitude toward American paper money shows what foreign nations think of the present currency situation in the United States. Apparently the doubt entertained respecting the emergency currency does not exist with respect to gold certificates which are said to carry a premium of 2 per cent. The attitude of the Canadians is explainable only upon the supposition that Canadians regard the present difficulties thrown in the way of gold redemption by the banks as equivalent to such a discount on their notes under existing conditions.

GRADED BY ASSETS.

The tabulation published by The Insurance Press today is an interesting presentation of the great insurance organizations arranged by amount of assets. In the United States and Canada the number of insurance companies and fraternal orders having assets in excess of one million dollars is 449.

BRITAIN'S MEAT SUPPLIES.

For some years past the only countries from whence live cattle and sheep have reached Great Britain were Canada and the United States, and these supplies have very rapidly dwindled during the past three years. From both countries supplies of dead meat have also decreased, but the decline in live animals has been much greater than in the carcasses trade.

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A Little Nonsense Now and Then.

Some courtships end in marriage, but a few find their way to the courts.—Calgary News-Telegram. British troops give ground inch by inch, charging in their sordid shop-keeping way, monopoly prices for each inch.—Wall Street Journal.

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

BANK OF MONTREAL. Established 1817. INCORPORATED BY ACT OF PARLIAMENT. CAPITAL PAID UP - \$16,000,000. REST - \$16,000,000. UNDIVIDED PROFITS - \$1,098,968.40. Head Office - MONTREAL.

THE Royal Bank of Canada. Incorporated 1869. Capital Authorized - \$25,000,000. Capital Paid up - \$11,500,000. Reserve Funds - \$13,500,000. Total Assets - \$180,000,000. HEAD OFFICE: MONTREAL.

CANADA'S OPPORTUNITY. Canada is steadying herself finely. She is discounting every unwelcome possibility. She is losing old customers for certain of her manufactures, she sees that she must win new customers for certain of her raw products.

WORLD'S OIL PRODUCTION. The world's production of crude petroleum in 1912 amounted to about 52,821,750 tons, the sources, respective quantities and percentages being as follows:

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EFFECTS OF WAR ON U.S. MARINE. Hayden Stone and Co. Analyse which Faces Country At Juncture.

MORE JOBS, HIGHER WAGES. Increased Demand From Belligerents and Co. Herefore Customers of Belligerents as Well as Domestic Requirements Will Have This Effect.

Present interregnum in market transactions would seem to be a period of unusual opportunity but one demanding unusual discrimination.

With international financial relations again normal as they should be toward the close of the all signs point to steadily rising prices; to a swakening of manufacture in nearly all lines, to increased railroad earnings, in short, to general expansion and inflation.

These conditions there will be a certain amount suffering by persons receiving fixed incomes, companies owning and manufacturing the goods demanded will pile up earnings rapidly, dividend stock prices will increase and the prices of shares will rise.

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Bi War

Egotism is sadly out of the world-crisis such a splendid sacrifice as is everywhere now floating around justify, we believe. Realizing from the and the difficulty, if the ings being found, all in declaration of war that no was again established. A were advised to prepare, tion in remunerations, th ment not a single salary can now foresee, are suc In the factories a more compl The manufacturing staple goods for far dist 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 marri whether French, Belgians utters, we have promise to be responsible for th thirds their regular wages Henry Birks and Sons, Limited.







