Journal of Commerce says that the tising of the Goodyear Tire and Rub-which it announced a few days age to continue selling tires at former e-war and the rapid advance in the sate stirred up a good deal of animoses and rival manufacturers by no Goodyear Company's assertions at in capturing a supply of rubber at moment. But the Goodyear Company and the Goodyear Company

rounds and, best of all, has the tires it rates.

ng our factory with three shifts of hours a day. So long as we retunate position on rubber, we shall

at before-war prices to the limit said President F. A. Sieberling, of impany, in an interview, late last puncement has forced us to operate

Goodyear prices, as others did

in New York from 56e per pound to

London or Antwerp, we saw no

chant ships had ceased running

an almost world-wide organization, it at once into play. We are the

uyers of high-grade rubber, so we erts in London, Colombo, Singapore abled our London people to buy up

bber there. By acting quickly and

They bought before the ad-

other buyers saw a way to get

he London supply. On the inferior prices have since been rapidly ad-

all of the highest grade rubber. In

ces of rubber supply we have ex-ind. All is being done that can

the best rubber, the exchange to

ships to bring it here.
hat Goodyear tire prices are now

ne. We are using the same grade

same amount of it as we always

NUFACTURE OF DYE STUFFS.

tember 2.—The National Assoda-d Underwear Manufacturers will

and have invited representatives of sany to be present. The meeting

rospects of manufacturing in this

for textiles to take place of the

tires."

from Europe.

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facts through use the news-goods." Let le of Canada

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our neighbors is pie — im-

imports from

or to bring the rubber here ly of rubber is now nearly all on odyear factory in Akron. it consti-

The New York supply was too

Almost in a day

Vol. XXIX. No. 102

MONTREAL, THURSDAY, SEPTEMBER 3, 1914

ONE CENT

5 1-2% Debentures Due 1954 PRICE TO YIELD 5 3-8% N. B. STARK & Co.

THE MOLSONS BANK

Capital Paid Up Hend Office: - MONTREAL 88 Branches in Canada

gents in all Parts of the World. LETTERS OF CREDIT ISSUED
TRAVELLERS' CHEQUES ISSUED
TRAVELLERS' AND MONEY ORDERS ISSUED A General Banking Business Transacted

THE DOMINION SAVINGS and INVESTMENT SOCIETY DOMINION SAVINGS BUILDING

Capital - - - -

T. H. PURDOM, K. C.

PARIS BEING PREPARED TO WITHSTAND SEIGE

Close All Gates But Two, and Make Rapid Pre paration for Cominf for German Troops.

Believed That the Capital Will at Once Become th Pivot of Military Operations-Conditions

More Favorable than in 1870. More ravorable than in 1000.

Paris, September 3.—Preparations for withstanding a possible siege are proceeding rapidly. The people are constantly in fear of aerial battles, such

as the one which occurred yesterday.

It is the view of the War Minister Millerand, General Gallieni, commander of defensive forces and othmilitary authorities, that Paris will at once be-

number of the German invaders before actual siege can being.

The Allies have the advantage of moving on inter-

ance for they are so many checks on the march

with the invasion of Belgium had been or- against the Germans' weakened centre. epresentative of this government.

embassy says it has recived no information as to northern army. nilitary operations for two days.

GERMAN AVIATOR BROUGHT DOWN.

Parls September 3.—The German aviator who assed over Parls and dropped five bombs, paid with is life for his daring, according to telephone mescales and dropped five bombs, and with a september 3.—Additional details received by the War Office show that fierce fighting

He stated that as the aeroplane passed eastward sian advance. fifer escaping shots fired from forts De Noissy and Mainville, it was brought down by a gunner firing into contact with the main Austrian line.

Though the Austrians had checked the Cossacks,

However, a special telegram to the Star from broke and fled. Burnay reported that the Germans are near to he outer fortifications of Paris. This telegram fols: "A battle opened on Tuesday. The British outer fortifications of Paris.

The despatch from Gournay was believed to refer

to fighting near Noyon, north of the Oise River.

pelp France if it is needed, declared Senor Lerroux, Sea, to invade Greece.

Radical Lealer, on his arrival here from If this is true, the Senor Lerroux had expected to confer with Premier level that Turkey has an army of at least 600,000 rest of France. viani but found he had left for Bordeaux. The men under arms. panish statesmen will proceed thither.

SOUTHERN PACIFIC.

THE NEW POPE.

Rome, September 3.—Cardinal Della Chiesa was tween Soldau and Sensburg the Germans remain inlevated to Cardinalate on May 23, the last consisactive. tory half at the Vation. He is Archishop of Bologna,

Town of St. Lambert ALLED FORCES HOLD

Crisis Reached In Great Battle Now Being Fought In North Eastern France

BRITONS BEAR BRUNT

ritish Forces Form Apex of Triangle Against Which Mighty Offensive Machine of German Empire Is Driving Attacks.

(Special to The Journal of Commerce.) Paris, September 3.—A crisis in world's greatest pattle has been reached. The Germans have thrown full weight of their legions into the combat

The Allied Anglo-French army been pushed by Diver along harlous fight-The Allieu anguer along ack to the Oise River along is in progress.

The French and British sc. ers falling back step ing is in progress.

by step have inflicted enormous losses on the Ger- has resulted in a crushing defeat for the former, and mans, but so far have failed to give decisive check the capture of Lemberg, the capital of Galacia. In

the Allied line. All along the line in that region overrun the greater part of Eastern Prussia. the French and British troops are protected by the earthworks, which are being shelled by the artillery brought forward by the German advance guard.

At some points British cavalry took the offensive when pressure from German right flank became too heavy.

The Krench were suffering heavily under the machine gun fire of the Germans, when British re-inchine gun fire of the Germans, when British re-inforcements arrived unexpectedly on the field. The
British soldiers filed into the positions occupied by
the French, and later retreated, being pushed back by
the fierce onslaughts of the Germans. Although hard

Ex-Premier Clemenceau says: "All these battles without success nevertheless are of utmost imporfrom one point to another, than the Germans."

Stories of German soldiers killing wounded men on the field are untrue. On the contrary, the French wounded are taken in German abbulances and treatwar zone in Central Europe.

With their strong left wing resting on the strongly ed by German surgeons." After capitulation of Sedan and the capture of Metrin Franco-Brussian war, France was without an army. There is no parallel between that and the enormous military strength. If the Germans concentiations are so many checks in the last of the strong left wing resting on the strongly fortified line of the Paris forts, and with their right wing resting on the strongly fortified line of the Paris forts, and with their right wing resting on the strongly fortified line of the Paris forts, and with their right wing resting on the strongly fortified line of the Paris forts, and with their right wing resting on the strongly fortified line of the Paris forts, and with their right wing resting on the strongly fortified line of the Paris forts, and with their right wing resting on the strongly fortified line of the Paris forts, and with their right wing strengthened by the defensive line from Verdicular to the strongly fortified line of the Paris forts, and with their right wing strengthened by the defensive line from Verdicular to the strongly fortified line of the Paris forts, and with their right wing strengthened by the defensive line from Verdicular to the strong left wing resting on the strongly fortified line of the Paris forts, and with their right wing strengthened by the defensive line from Verdicular to the strong left wing resting on the strongly fortified line of the Paris forts, and with their right wing resting on the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the Paris forts, and the strongly fortified line of the esent situation. The French army holds the field. trate against the left front of the French and British, t has suffered much, but it has inflicted no less cruel the French reserve armies can assemble west of the sets on the enemy and ours should be more easily Seine, rush forward and attack the invaders upon the

If, in their effort to continue the great turning move-

cessfully on all sides. The greatest fear of the presentative of this government.

The reports are current here that Austrians have

Germans, in a desperate rush, might break through uffered a reverse in the east, but Austro-Hungarian the Allied line, separating the southern from the

The headquarters of the German armies attacking plans of the German says: "It may be the object of Emperor William, if he is able, to force an entrance nouncement issued this mornig said: "German armies are meeting with continued success."

The headquarters of the German armies attacking plans of the German says: "It may be the object of Emperor William, if he is able, to force an entrance into Paris to compel the French Government to persare meeting with continued success."

Austrian armies attacking plans of the German says: "It may be the object of Emperor William, if he is able, to force an entrance into Paris to compel the French Government to persare meeting with continued success."

River San, west of Lemberg.

The envylv asserted that Lodg Bussian Below he and that is discrepanced in French days.

The envylv asserted that Lodg Bussian Below he and that is discrepanced in Emperor William in the head to the Austrian armies attacking plans of the German says: "It may be the object of Emperor William, if he is able, to force an entrance to the Russians would be made at Przemysl, on the state.

The envylv asserted that Lodg Bussian Below he and that is discrepanced in the Austrian armies attacking plans of the German says: "It may be the object of Emperor William, if he is able, to force an entrance to the world which is attached to the Russians would be made at Przemysl, on the state.

The envylv asserted that Lodg Bussian Below he are the continued success." burn the city."

Fierce Fighting in Galicia.

ge received at the War Office from the Commander has been going on in Galacia for more than ten days. the Austrians struggling desperately to stop the Rus-

Set John, N.B., September 13.—Argument of council in the Valley flailway branch of the Dugal inquiry withdraw. On Monday they were forced to give battle or be surrounded. Terriffe fighting followed.

London, September 3.—The brief announcement by the Government Press Bureau early to-day was the figure on the many to-day was the stress of the state of the purishment of the Dugal inquiry competitive building in time of peace.

St. John, N.B., September 13.—Argument of council not stand for this, nor will she longer stand for the washington. September 3.—The State Department in the Valley flailway branch of the Dugal inquiry competitive building in time of peace.

Their Continental Accounts.

Their Continental Accounts.

The commission has sat for 35 days, there is a mass of the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the same time 40 deadly fire poured on them by Austrian artillery and the y official word received as to the progress of right and left wings of the Austrians. Until noon clapse before decision is given. of Wednesday they withstood the attack, but then

PRUSSIANS ARE REINFORCED.

outer fortifications of Paris. This telegram folis: "A battle opened on Tuesday. The British
French armies are intact. The rapidity of the
man advance is amazing. They are now near
outer fortifications of Paris.

PRUSSIANS ARE REINFORCED.

St. John, N.B., September 3.—Acting Premier
Clarke announced at noon to-day that the New
announced that troops called from the northern frontier of France have reinforced the Germans in East
outer fortifications of Paris.

PRUSSIANS ARE REINFORCED.

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PRUSSIANS ARE REINFORCED.

St. John, N.B., September 3.—Acting Premier
Clarke announced at noon to-day that the New
announced that troops called from the northern frontier of France have reinforced the Germans in East
Prussia, issuing the following statement.—"Russians
Outer fortifications of Paris.

St. John, N.B., September 3.—Acting Premier
Where they are at.

"England, however, is gradually re-opening her finsols and Colonial issues. She must do this, and finsols and Colonial issues. She must do this, and finof age. He was ordined in 1878 and nine years later
of age. He was ordined in 1878 and nine years later
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of age. He was ordined in 1878 and nine years later
of age. He was ordined in 1878 and nine years later
of age. He was ordine "However, the Allies are not alarmed, they are continue to progress in the northern regions of East tary authorities. ondident of eventual success. The German force of the same street of t

REPORTED TURKISH INVASION OF GREECE.

RUSSIANS ADVANCE

Petrograd, September 3.—The statement issued by Southern Pacific July gross, \$11,682,919, decrease, \$135,091. Net, \$3281,573, decrease, \$135,495. stroying the German lines of communication. They by Minister of war Sukhomlinoff. occupied the station of Korschen. In the district be-

Vienna will be occupied by Russian troops.



and Russians, has been of a desperate nature, but mans, but so far have falled to give decisive check to the steady advance of the invaders.

This was the situation as revealed in brief dispatches to the War Office. Hard fighting is going on around forest of Compeigne, less than 50 miles on around forest of Paris, where a corps of German cavalry engaged the Allies in an effort to cut through the France and British line.

World, London suddenly found itself paralyzed. German, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany, Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany Russia, France, everybody, had drawn on London suddenly found itself paralyzed. Germany Russia, France, e

FRENCH CENTRE HOLDS.

Paris, September 3.— The French centre still holds.

pressed by overwhelming numbers, the British put be obliged to take great risks. However, we feel backed by the British Government, accepted the lia

Executive Office yesterday, President Wilson an- cent of teh insurance liability and dropped the rate nounced that he would read a message to Congress quickly from ten guineas per cent to four guineas pe asking for the passage of a War Revenue Bill, pos- cent of the insurance liability and dropped the rate

Representative Underwood, chairman of the House Ways and Means Committee, and Senator Simmons, rose to \$6.50 the pound, was because of the insur-BERLIN SAYS AUSTRIANS BEATEN.

ment, the Germanis push forward across the Seine and trip, September 1.—Via Amsterdam—The German try by encircling the forts of Paris to gain the rear of tready consulted on the details of the bill to be presented the insurance of the insurance rate, the exchange of the exchange of the insurance rate, the exchange of the insurance rate, the exchange of the exchange of the insurance rate, the exchange of the exch War office amounced that a full investigation of the Allied armies, the French can mass their rethe charges made against German soldiers in conserve forces behind the centre at Rheims and push plan, the bill will be introduced in both houses sim- land, and if I could say what they said to me in pri-Representatives of two neutral countries.

The French military authorities declare it would probably Italy and Holland will be asked to become require an army of 2,000,000 men to invest Paris suc-

SOON CAPTURE WARSAW.

New York, September 3.-Dr. Constantin Dumba, The editor of a French newspaper, discussing the Austrian Ambassador to the United States, admitted asked to stay the hand of the Kaiser for two days

Warsaw would soon be captured.

Stockholm, September 3 .- The Swedish Governent reiterated its neutrality in an official state- field, and the farther Germany goes the weaker she ment denying rumors that it would join in the war gets.

ARGUMENT IN DUGAL CASE.

(Special Correspondence.) September 13.-Argument of council

(Special Correspondence.)

St. John, N.B., September 3.—Acting Premier where they are at.

Washington, September 3.—At the French Embassy it was stated that the President, the Cabinet and the

panish Radical Lesler, on his arrival here from ladrid: "I have consulted prominent Spanish states and am sure that Span will help if it is asked."

Senot Lerroux had expected to consulted prominent Spanish states and Salonika, if not Salonika itself. It is besort Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states are prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states are prominent Spanish states. Senot Lerroux had expected to consulted prominent Spanish states are prominent Spanish states. The state of t The last cablegram received at the Embassy from the Minister of War, announced that the Allies had stopped the enemy near Rethel..

LEMBERG HAS SURRENDERED

nay, France.

Accepted Liability of Meeting Commercial Bills Aggregating One Billion Dollars

AN AMERICAN'S ENLOGY

land financially responded to the trials of this grea

"While we here in New York are haggling over foreign indebtedness, it might be well to take a look into what England did.

"As the financial and commercial centre of the world, London suddenly found itself paralyzed. Ger

French and British line.

Further east on a line between Longpont and Goubey another German cavalry corps is pushing against
be able to force her way to Berlin. She has already

be able to force her way to Berlin. She has already not be communicated with.

Asked What Was Necessary

"Lloyd George stepped forward and said, What is necessary in your situation to do with British commerce?' The bankers explained.

mountains high. He said in effect, 'The British Em-This statement was made by General Gallieni, Military Governor of Paris, after he had received official reports from the front.

'In a flash, it was done, and the Bank of England ome the pivot of military operations in northern rance.

The French forces around the city will give battle the German invaders before actual siege can be long.

The German invaders before actual siege can be long.

The French forces around the city will give battle forces on the apex standing the brunt of the fight.

"This was as great a victory for the world's com merce as the clearing of the seas. It re-established commercial exchange over the world outside the

Insurance on Cargoes.

"The Government then turned to the reduction of insurance on cargoes and merchandise ships, which Washington, September 3-Upon his return to the had been practically prohibitve. It took over 80 per two guineas per cent.

Matter of Neutrality

"It is not a mere matter of Belgium which was

armistice. This rnight be done through threats to burn the city."

The envoy asserted that Lodz, Russian Poland, had and that is disarmament in Europe. England has been occupied by Austrians and Germans and that been put to it for ten years to build and re-build her navy, warships becoming obsolete every five years That has got to cease, and Great Britain is going see that it ceases or perish in the attempt.

"in time England will have a million men in the

"One of the biggest financial men in England said ings. to me, 'If Germany should conquer France, England would be a dependency of Germany. England will

Government Press Bureau early to-day was the y official word received as to the progress of the Austrians. Until noon elapse before decision is given. bles them are their Continental accounts, where they following the State Department's decision. Her stacannot communicate with their customers on the tus as a merchant ship was fixed by Joint Neutral-Continent, and here it will take some time to find out ity Board.

their food and equipment.

opening up of the financial markets, with limitations GERMANS HAVE BEEN STOPPED. at first, but gradually expanding."

DO SAME FOR BRITAIN

forts were ignored. When the night shift of 2,800 the General Staff says the Russian cavalry have pen-etrated far into the interior of Eastern Prussia, de-berg. the capital of Austrian Galacia, is announced ed for work, only 60 were missing, 50 per cent. less employed at 11 operated shafts of Anaconda, reportthan during ordinary times.

None of the threatened looting and dynamiting has tween Soldau and Sensburg the Germans remain inactive.

GERMANS NEAR PARIS.

London, September 3.—"The Germans are near the
It is thought that within a month both Berlin and

GERMANS NEAR PARIS.

London, September 3.—"The Germans are near the
fortifications of Paris," says a dispatch from Gourwarrants were out for their arrest on charges of inciting riot, they hastily fled from the city.

The Canadian Bank of Commerce

Head Office-TORONTO

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

Mother Land, Single Handed, Re-Established Commercial Exchange over the World Outside the War-zone in Central Europe.

New York, September 3.—A financial man just returned from abroad, in an interview with the Barron Financial News Service, said: "I find there is almost no conception in the United States of the way England financially responded to the trials of this great H. J. Fuller, Esq. G. G. G. Foster, Esq. G. G. G. G. Foster, Esq. G. G. G. Gorge W. Allan, Esq.

WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES. ENGLAND AND MEXICO, AND AGENTS
AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

When You Go To New York

ters for Canadians—the hotel that caters especi ally to them. Enjoy the best of living, luxury, prices. You will always find Canadian guests, and probably Canadian friends, at the

HOTEL MARTINIQUE On Broadway, 32nd to 33rd Street Charles Leigh Taylor, Walter S. Gilson

Walter Chandler, Jr., Manager. The names of Canadian guests are immediatebrought to the attention of the manager, who personally superintends their comfort and accommodation. The hotel is cooled by a \$250,000 ventilation plant. Light rooms, \$1.50 a day up; pleasant rooms with bath, \$2.50 a day up oms engaged by wire without cost if time is

short. French and English cuisine. Three large dining rooms. Full orchestra. Singers from the Metropolitan Opera House. Refined vaudeville. Table d'hote dinner, \$1.50. Club breakfast, 60c. These two meals are regarded as being the best in the city. Chaperons provided for ladies free of charge. Practically all rooms have Southern or Western exposure. For

literature, and reservations, address our Cana SELLS LIMITED Shaughnessy Building, Montreal

PARIS GATES CLOSED. Paris, September 3 .- All but two of the gates of Paris were closed to-day. Fresh troops are being

FRENCH BOMBARD CATTARO. Paris, September 3 .- It is officially announced that the French fleet in the Adriatic bombarded the city of Cattaro on Tuesday, its shells striking the forts with terrific effect, and demolishing several build

ADRIATIC MAY SAIL.

"We must get ready to follow in this country in the pening up of the financial markets, with limitations

THE STEEL SITUATION.

The "Iron Age" says: "The extent to which foreign orders have come or will come into make up for REPORTED TURKISH INVASION OF GREECE.

Rome, September 3.—A report from Athens says a to invoke Greece the France it its needed, declared Senor Lerrory.

REPORTED TURKISH INVASION OF GREECE.

Rome, September 3.—A report from Athens says a to invoke Greece the first of Bulgarian territory, bordering the Aegean to invoke Greece.

Reported Turkish invasion of Greece.

Reported Turkish invasion of Greece.

Reported Turkish invasion of Greece.

Rome, September 3.—A special London cable been moved from Paris to Bordeaux.

Everything in Paris is ready for a long siege, although its army to done for Belgium, she will do for Britain is the step of Bulgarian territory, bordering the Aegean string appeal made by Douglas Hall and Sir Godfrey string appeal made by Douglas Ha plates, skelp, structural steel, wire rods sheets and tin plates, fence wire and wire nails. In one case a Butte, Mont., September 2.—The militia in full control and under the protection of the law, the Original and Tramway mines to strike, but their efadvance of \$7 a ton over the price in the German contract.

"Reports from a number of steel companies are that volume of new contracts has been declining and mention is made of some cancellations that have been as shipments in August were more than in July."

CUNARD LINE

CANADIAN	SERVICE	
rom	From	
thampton.	Montr	eal.
. 20ASCANIA	Sept.	5
. 27ALAUNIA	Sept	. 10

(II.), ANDANIA AND ALAUNIA, \$63.75 up. AS-CANIA, \$57.50 up. Third class British, Eastbound, \$30.25 up. Westbound, \$30 up.

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

DONALDSON LINE

LASGOW	PASSENGER	AND	FREIGHT	,
	SERVIC	E.		

SERVICE.
From Glasgow. From Montreal.
A Sept. 5
Aug. 29
Sept. 12ATHENIA Sept. 20
Passenger Rates-Cabin (II.) Eastbound \$57.50 up.
Westbound \$47.50 up. Third-class, eastbound and
westbound, \$31.25.

For all information apply to THE ROBERT REFORD CO., LIMITED. General Agents, 20 Hospital Street. Steerage Branch 488 St. James Street. Uptown Agency, 530 St Catherine St. West.



Delightful Water Trips

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

Also the Famous SAGUENAY RIVER

mer leaves Quebec Tuesday, Wednesday, Friday and Saturday, 8.00 a.m. Toronto Exhibition

SPECIAL LOW RATES.

Ticket Office-9-11 Victoria Squar

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, September 3.—The tonnage market was quiet in all departments and what little chartering and tow. was done was confined to steamers. A small steamer for case oil to the Mediterranean and a few West Kromprins Olav. ndia fixtures were the most important quoted. The demand has fallen off materially, particularly in the South American coal trade, and at present a few Tadousac. Arrived down 8.40 a.m. Quebec, 2.00 a.m. trans-Atlantic coal and grain freights are about the Rockferry. Out 12.50 a.m. Kendal Castle. only orders mentioned.

The falling off in the demand for coal boats t South America is due to the resumption of shipments from British ports and the same applies to certain Mediterranean ports. There are a few inquiries for leal carriers from the Provinces to the United Kingdom, but timber freights from the Gulf to Europe and South America are absent from the market. The demand in all West Indoa trades continues light Rates are nominal in most trades with the general favoring charterers as prompt boats are in iant supply and are freely tendered for charter and the offerings for forward delivery are in excess of the requirements. For sailing vessels the demand is exceptionally light in all trades and rates are

Charters-Grain: British steamer Ethel Wolf. 32. 000 quarters from the Gulf to picked ports United Kingdom, or France p.t. prompt.

Norwegian steamer Skogland previously 19,000 quarters from Baltimore to Bergen at, or about 4s 6d,

Norwegian steamer Salina, 12,000 quarters, same from New York to West Central Italy at, or about cents with options, prompt.

Coal-British steamer Bedeburn, 2,177 tons from Baltimore to Havana, p.t., prompt.

Miscellaneous-Norweigan steamer Ella, 897 tons from Ivigtut, to Philadelphia with cryolite, p.t., Sep-

British steamer Santa Clara, 1,668 tons, from Baltimore to Colon with machinery and steel products,

re to Havana with general cargo, p.t., prompt.

BLUE BONNETS RACE TRACK.

ember 5th to 12th, the Canadian Pacific will run two special trains daily, leaving Windsor Street Station at 1.30 p.m., and 1.50 p.m., to the track, returning on sale at Windsor Hotel, City ticket office. Dominion Express Building and Windsor Street Station.

NOTICE.

Application has been made to the Corporation of the City of Montreal for leave to place a small Forge on lot cadastral No. 174 of St. Louis Ward, rear 262 ited, 241 St. Paul St.

al, September 2nd, 1914.

EASTBOUND TRANSATLANTIC TRAVEL FELL OFF 46 P.G. IN WEEK

of 33,059—Only Eight Transatlantic Pas-senger Steamers Arrived at U. S. Ports Last Week.

The Boston News Bureau says: The eastbou transatlantic movement for the week ended August 29 numbered but 423 first class, 1,042 second, and 5,-Sept. 17......ANDANIAOct. 3
T50 third class, a total of but 7.215, as compared with 13.514 during the corresponding week of last year, a decline of 6.299, or 46 per cent.

The westbound records the second and 6.

against 38,469 in the same period last year, a drop of 33,059. Only eight transatlantic passenger steamers arrived at United States ports last week.

The east and westbound transatiantic movement for the week ending August 29 compares as follows:

	First	Second	Third	i
	class	class	class	Tot
Eastbound:				
1914	423	1,042	5,750	7,2
1913	1,305	2,580	9,629	13,5
Decrease	882	1,538	3,879	6,2
Westbound:		\		
1914	1,137	1,629	2,644	5,4
1913	3,303	9,598	25,568	38,4
Decrease	2,166	7,969	22,924	33,0
The eastbound	moveme	nt for th	e year	to da
numbers 516,090, ag	gainst 43	34,210 last	year, a	gain

totalled but 768,777, compared with 1,212,620 in 1913. a drop of 443,843. This heavy decrease in the west-bound movement was directly due to the sharp falling off in the steerage movement, which is to date

The east and westbound movement for the year to date compares, for a series of years, as follows

	Eas	tbou	ind:					
					First	Second	Thir	d
					class	class	class	Total
1914					77,182	102,194	336,714	516,090
1913					81,158	100,985	252,067	434,210
1912					78,284	89,225	253,657	421,166
1911					81,389	91,869	281,046	454,304
1910					88,933	87,505	208,645	385,083
1909					79,163	74,618	175,579	329,360
1	Wes	tbo	und	:				
1914					50,317	166,662	551,798	768,777
1913					53,989	207,573	951,058	1,212,620
1912					51,994	170,000	68,665	890,659
1911					53,103	164,843	530,348	748,294
1910					55,898	159,524	762,280	977,702
1909					51,371	128,521	664,683	844,575
	5							

SIGNAL SERVICE.

Department of Marine and Fisheries Shipping report 10.00 a.m., Montreal, Sept. 3rd, 1914. Crane Island, 32—Clear, southwest. In 3.40 a.m. Kromprins Olay. Out 2.00 a.m. McKinstry, 4.30 a.m. Sing-Mac and tow, 5.00 a.m. Lord Strathcona, 5.00 a.m.

L'Islet, 40-Foggy, strong west. Sharples.

Little Metis, 175-Cloudy, east, Cape Chatte, 234-Raining, calm.

Fame Point, 325-Out 5.30 p.m. yesterday Interna-

Quebec to Montreal.

Longue Pointe, 5.-Clear, west. In 7.40 a.m. Waccamaw, 7.00 a.m. Montreal. Vercheres, 19-Clear, northwest. Out 9.00 a.m. Carthy, Shed 6. Sorel, 39-Clear, northwest. Arrived in \$40 a.m.

Virginia and tow. Out 8.35 a.m. Kamouraska, 6.30 a.m. Port Colborne. Three Rivers, 71.—Clear, northwest. In 6.45 a.m.

Out 8.45 a.m. Saskatoon. Batiscan, 88-Cloudy, southwest. In 6.55 a.m. Ren

St. Jean, 94-Clear, southwest. Grondines, 98-Clear, northwest. Portneuf, 108-Clear, west. Out 8.50 a.m. Spray

St. Nicholas, 137—Clear, southwest. In 8.30 a.m. Bridge, 133-Clear, southwest

Quebec, 139—Clear, southwest. Arrived in 8.00 a.m. lasses.

West of Montreal.

Lachine, 8 .- Clear, west. Eastward midnight Nicho las, 12.45 a.m. Beaverton, 6.00 a.m. Thyra Menier, 6.20 Star-Dominion Line. a.m. Norhilda Cascades. 21-Clear. west. Eastward 7.40 a.m. Belle

Cornwall, 62-Clear, calm. Eastward 3.00 a.m Bronson and barges.

P. Dalhousie, 298—Clear, west. Eastward 7.30 a.m.

Donnacona. Yesterday 4.25 p.m. S. N. Parent. P. Colborne, 321—Clear, southwest. Eastward 2.00 a.m. Honoriva. Yesterday 12.50 p.m. Donna 5.40 p.m. Davidson, 6.00 p.m. Fairmount, 10.00 p.m. as to the meaning and application of the proclama-Meaford.

S. S. Marie, 820—Eastward yesterday 5.00

Arrivals. Harpagus, 3,672, Page, Cardiff, light.

Storstad, 3.561, Andersen, Sydney coal Wabana, 2,673, Reside, Sydney, coal. The Thomson Line steamship Iona arrived in por

EXHIBITION SEASON PROMISES TO BE GREAT tile territory.

travel in Canada to any appreciable extent. Many with the branch is—apart from prohibitions in spe-Montrealers are journeying to Toronto for the Can-adian National Exhibition. The International Lim-fide with the branch and no transaction with the to be run in three sections yesterday in order to broke out with firms established in hostile territory

United States. The Exhibition at Sherbrooke also ing the war. Where, however, nothing remains to be romises to be a great success.

In connection with the above meet, to be held Sep- This year in point of variety and interest the Grand into before the war are suspended or terminated is Trunk display marks a still further advance. There question of law which may depend upon circumare models of the hotels and steamships operated by stances, and in cases of doubt British firms mus the Company, magnificent mounted specimens of the consult their own legal advisers." fish and game found in the territory through which This explanation is issued in order to promote the railway runs, while the natural resources—agri-cultural and mineral—of those regions are illustratd by samples of produce, and a whole gallery of need the Government will still be free to impo

THE ALBANIAN TROUBLE.

London, September 3.—A dispatch received from Rome states that the Albanian insurgents are bomster St., East. Gunn, Langlois & Co., Lim- barding Durazzo and that projectiles are falling around the Imperial Palace, which is being guarded decrease \$141,398. July operating income, \$1,070,336,

Shipping and Transportation

FOR FRIDAY, SEPTEMBER 4, 1914.

Sun rises—5.14 e.m. Sun sets—6.29 p.m. New moon—August 19. First quarter—September 26.

Rise—15,1 feet, am., 14.8 feet, p.m. Next highest tide on September 22 Low water—12.83 a.m., 1.05 p.m. Height-0.7 feet s.m., 1.4 feet p.m. Next lowest tide on Sept. 19. Height 0.1 feet.

TIDE TABLE

Weather Forecasts. Lower Lakes, Georgian Bay, Ottawa Valley and 14 Upper St. Lawrence-Fresh southwesterly to northesterly winds; generally fair and a little cooler, with a few scattered showers.

Lower St. Lawrence- Some local showers, but Gulf and Maritime-Fresh southerly to westerly

winds: with occasional showers.

Superior - Fresh to strong northwesterly winds; fair and cool Manitoba-Fair and becoming a little warmer. Alberta-Mostly fair and warm, but a few scat-

Washington, September 2.-Northern New Eng land: Fair, Thursday, cooler, except in Southeast;

PORT OF MONTREAL.

Waverley, 2.604. Wheatley, Newcastle, light. Scotian, 6,442, McNeill, London, general. Allan

Manchester Citizen, 2,725, Robertson, Manchester, Canada, Liverpool, White Star-Dominion Line. Wilberforce, T. R. McCarthy, Sutherland pier. Ethelhilda, Furness Withy & Co., Tarte pier.

Ennisbrook, T. R. McCarthy, Tarte pier. Keramiai, T. R. McCarthy, Laurier pier. Nantwen, T. R. McCarthy, Laurier pier. Kenilworth, 1.768, T. R. McCarthy, shed 5. Horngath, 2,277, T. R. McCarthy, Windmill Point, ection 10.

Santeramo, Furness, Withy & Co., section Reapwell, 2,192, Williams, Antwerp. General cargo. Collingham, 2,540, Shirley, T. R. McCarthy, Tarte

Wearbridge, Furness Withy & Co., section 7.

British Transport, 2,663, Pope, Lisbon, light. Berth

Atlas, 1,994, Dickinson, Randers, Denmark, light Saxilby, 2,230, Parkinson, T. R. McCarthy, Shed

Fishpool, 2,823, Forrest, T. R. McCarthy, Laurie

Brookby, 2,371, Maughan, Savona, Italy, T. R. Mc Carthy, Laurier. Levenpool, 3,037, Jenkins, Genoa, light. T. R. Mc-

Arachne, 2,471, Sergent, Rosario, corn. Section 7 Fornebo, 2,417, Walker, Sydney, coal, Section 5. Blackheath, 2,978, Scott, Sydney, coal, Section 9.

Najama, 2,609, Section 37. Competitor, 2,215, T. R. McCarthy, Section 5. Pontwen, 3,019, T. R. McCarthy, Section 5. Exmoor, 2,759, Stonehouse, Naples, light, berth 42. Austria-Hungary ... Hartlepool, 2,729, Ward, Newcastle,

Northern, shed 10. Letitia, 5,764, McNeill, Glasgow, passengers and Belgium cargo, Donaldson line. Shed 11. Westonby, 2,475, Jenkins, T. R. McCarthy,

Montrose, 5,402, Evans, Canadian Pacific Railway. Santaren, 2689 Chapman Trinidad sugar and mo-

Scandinavian, 7,730, Reith, Glasgow, passenger and general. Allan Line. Ascania, 5,699, Newport, Cunard Line. Brighton, 2,274, Thomas, Barry, light.

Englishman, 3,345, Morehouse, Liverpool. Whit

BRITISH TRADE WTH ENEMY

Meaning and Application of Proclamation No Hostilities Are Under Way.

London, September 3.—Some doubts having ariser tion against trading with the enemy, the Governmen has authorized the following explanation to be pub-

"1. For the purpose of deciding what transaction with foreign traders are permitted the important thing is to consider where the foreign trade resides the foreign trader.

*2. Consequently there is as a rule no objection to Circulation ... £35,287,000 yesterday afternoon at 5.50 o'clock from Newcastle. British firms trading with German or Austrian firms

Public deposits ... 28,676,000

It had a general cargo on board. ... 131,318,000 prohibited is trade with any firms established in hos

"3. If a firm with headquarters in hostile territory The war does not appear to be affecting tourist has a branch in neutral or British territory, trade

The Quebec Exhibition is also attracting a large cannot be performed during the war, and payments number of visitors from Eastern Canada and the under them ought not to be made to such firms durdone save to pay for goods already delivered or for The Grand Trunk's exhibit at the big Toronto Ex- services already rendered there is no objection to St. Agathe: has always been a feature of that event. making the payment. Whether contracts entered

> stricter regulations or special prohibitions in the national interest.

L. & N .EARNINGS.

Louisville, Nashville—July operative, \$4,803,642, increase \$126,370.

GREAT BRITAIN'S SHARE OF SHIPBUILDING IN 1918 WAS 58 P.C.

General Sear That Even Under Extraodinary
Conditions There Will be Enough to
Care For U. S. Trade.

The following table, based on the figures of the Bureau Veritas, and taking into consideration only steam vessels of more than 100 tons net burden and ailing vessels of more than 50 tons net burden, shows ion among the principal maritime counmercial fleet at the end of the ries of the world's co perating year 1913-1914. The Bureau Veritas is the French maritime report

cial fleet proves to have been 3,332,882 tons, as mpared with 2,901,769 tons in 1912; with 1,650,150 *6.35 p.m. tons in 1911, and with 1.957.853 tons in 1910. Of the vorld's production of ships in 1913, the share of England was in excess of that of all other countries combined, being 1,932,153 tons, or approximately 58 per cent. of the total production. Next after England came Germany with 465,226 tons, a figure about 90,000 tons greater than that for the same country in 1912. The United States holds the third place with 276,448 tons. France comes fourth in the list, with 176,695 Then follow Holland, with 104,296 tons; Japan with 64,664 tons, and Austria-Hungary, with 61,757

If there be deducted from the tonnage launched in 1913 that of the vessels wrecked or broken up during the year, the remainder, representing the net increase of the world's commercial tonnage in 1913, is 2,650,-000 tons, compared with 2,200,000 tons in 1912, with 1,790,000 tons in 1911 and with 1,040,000 tons in 1910. Number of ships and net tonnage of world's com

mercial fleet at end	of 1913	3- 1914: —		
	Sailin	g Vessels.	Steam	Vessel
Countries.	No.	Net tons.	No.	Net ton
Great Britain	4,945	935,000	6,594	10,786,00
Germany	1,041	427,000	1,510	2,853,00
United States	2,993	1,215,000	1,103	1,482,00
Norway	861	601,000	1,266	1,109,00
France	877	434,000	692	1,014,00
Japan	1,308	167,000	803	953,00
Italy	934	279,000	537	786,00
Holland	419	48,000	451	783,00
Russia	3,412	560,000	622	543,00
Sweden	1,117	162,000	940	641,00
Austria-Hungry .	127	12,000	345	616,00
Spain	240	31,000	438	510,00
Greece	808	143,000	342	449,00
Denmark	615	79,000	470	429,00
Belgium	16	12,000	132	203,00
Var. countries	2,202	525,000	890	684,00

Totals21,924 5,630,000 17.135 23.841.000 *Total tonnage Total No. of in terms of Countries Great Britain 11,539 11,097,000 Germany 2,551 United States forway France Japan 1,000,000 879.000 Holland 799,000 Russia 730,000 Sweden 2.057 619,000 Spain..... 520.000 Uranium, 3,323, Agassiz, New York, light, Canadian Greece Denmark 456,000

> Totals 39.059 * The tonnage in terms of steam tonnage is an esti mate of the equivalence in steam tonnage of the sum of the sailing tonnage and of the steam tonnage proper. It is arrived at by adding to the actual figures of the steam tonage one-third of the actual sailing tonnage, sailing vessels being estimated as having one-third of the operating effectiveness of steam ves-

Various countries. .. 3,092

In quoting these figures "The Nation's Business, the official publication of the Chamber of Commerce of the United States, says: "Should the present naval activities result in clearing the Atlantic Ocean of belligerent vessels, it will be seen from the official figures given that when temporary, abnormal conditions disappear there will be ships enough, not eliminated by exigencies of war, to accommodate our ports. It is apparent that this hemisphere will be the greatest freight producer while the present wan

BANK OF ENGLAND RETURN.

London, September 3.—The Bank of England's weekly return follows: (Figures in pounds sterling.) Last week. This week. £35,571,000

123,892,000 Gov't securities 29,778,000 Other securities ... 121,820,000 30,934,00 26,851,000 Prop. to res. to lab. ..19.04 per cent. 17.83 per cent. Bullion ... 47,772,000

LIVERPOOL WHEAT. Liverpool, September 3.— Wheat opened 2d up; October 8s 9d. Corn unchanged, October 6s 7d.

Sherbrooke Special: Lv. Windsor St. 1.15 p.m., Saturday, now cancelled.

Lv. Sherbrooke 5.35 a.m., Monday, now canceled. Lv. St. Agathe 4.45 p.m. Sunday, last trip Sep-

Lv. Windsor St. 1.25 p.m. Saturday, last trip Lv. Labelle 5.00 p.m., Sunday, last trip September

Lv. Place Viger 1.00 p.m., Saturday, last trip Sep-

Staynerville

Lv. Place Viger 1.50 p.m., Saturday, last trip Sepember 5. Lv. Staynerville 5.10 p.m., Saturday, last trip Sep-

1

RAILROADS

CANADIAN PACIFIC

QUEBEC AND RETURN TO SEE VALCARTIER CAMP.

Going Sept. 4 and 5.

Return limit, Sept. 7, 1814.

EXHIBITIONS

TORONTO. Lv. Windsor St. †7.25 a.m. *8.45 a.m. *10.00 p.m. 10.50 p.m.

QUEBEC. Lv. Place Viger †9.00 a.m. *1.30 p.m. *5.00 p.m.

ing agency, taking the place for France and most of Continental Europe of the reporting department of September 9, 10, 11.

September 9, 10, 11.

September 5, 6, 7, 8, 12.

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.

LABOR DAY Single First Class Fare. Going Sept. 7; returning Sept. 7. Fare and One-third. Sept. 5, 6, 7; return limit, Sept. 8, 1914.

Blue Bonnets Race Track September 5 to 12, 1914. Leave Windsor St. 1.39 p.m., 1.50 p.m. Return after last race.

SINGLE, 15c. - - - Return, 25c.

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO.

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

Lake Ontario Shore Line

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

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

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

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

2,995,000 Leaves Montreal 11.00 D.m. arrives Toronto 7.20
1,887,000 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Com.
1,309,000 partment Sleeping Car Montreal to Toronto dally.

EXHIBITIONS

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

QUEBEC.

Return Limit, September 7, 1914.

SHERBROOKE. 860,000 Going September 5, 6, 7, 8, 12..... \$3.20 Going September 9, 10, 11 \$4.30 Return Limit, September 14, 1914. VALCARTIER MILITARY CAMP.

Single First Class Fare. First Class Fare and One-third. ing Sept. 5, 6, 7; returning until Sept. 8, 1
OTTERBURN PARK—SEPTEMBER 7th.

122 St. James St. cor. St. Francois Xarist
—Phone Main 6905
Window Haral " Uptown 1186

onaventure Station LABOR DAY TRAIN SERVICE ON C. P. R. In addition to the regular services at week-end

Windsor Hotel

be run: From Place Viger for Lachute and inter 23.886.000 stations at 5.35 p.m., Saturday, returning will leave Lachute at 8.30 p.m., Monday.

Train leaving Waterloo at 6.20 p.m., Sunday, wi be cancelled and will leave Labelle at 5.00 p.m. The train leaving Nantel at 6.30 p.m. Sunday will be cancelled and will leave Labelle at 5.00 p.m. Monday, stopping at intermediate stations to St Therese.

A special train will also leave St. Jerome at 8.30 p.m., Monday, reaching Place Viger at 10.10 p.m.
The regular train leaving Nomining at 4.00 a.m. will be cancelled on Monday, and run on Tuesday September 8th, at same hour, calling at intermediate stations to Shawbridge. A special train will leave Windsor Street Station

for Point Fortune at 10.30 a.m., Monday, returning

from Point Fortune at 8.05 p.m., stopping at inte

mediate stations.

QUEEEC EXHIBITION AND VALCARTIER

CAMP. The excellent train service of the C. P. R. to Que pec will enable those attending the exhibition the visitors to the camp to make the trip without loss of time. A return rate of \$4.00 will be made from Montreal on Friday and Saturday next, tickets b ing good to return till Monday, the 7th of September and for stop-over. Trains leave Place Viger Station, at 9.00 a.m., and 1.30, 5:00 and 11.30 p.m. The day trains carry dining cars.

Trains leave Quebec for Montreal at 8.30 a.m., an 1.30, 5.00 and 11.30 p.m.

VOL. XXIX. No. 102

9 44 J. N. 1838

REAL ESTATE

J. A. Starnes and Starnes Holstand Dependent made the highest recorded transfer of the 41 real estate market yesterday. This was for the 4305,000, and covered lots 1795, 1795 St. Ann's with buildings Nos. 128 to 138 on St. Maurice 472 x 63 feet, 48 x 60 feet, and lot 1789 measuring 71 feet, with buildings Nos. 384 to 398, Notre street. The next highest was a transfer ma Mrs. T. Scanlan and others to the city of More let No. 1419, St. Ann's ward, with buildings of let No. 1419, St. Ann's ward, with buildings t No. 1419, St. Ann's ward, with buildings 38 McCord street, 7,960 feet, for \$31,483.

I. Prefontaine to J. B. Gratton of four em ments, lots Nos. 12-41-42, 43 and 44, on Beloeil 5,784 feet, for \$64,704... P. Bisaillon to A. Bisaillon, of lot No. 1704-26

A. Bisaillon to P. Bisaillon lot 1913-99, c George Etienne Cartier Park on St. Ambroise 2,638 feet, for \$2,611.61, and good considerations.

H. Fortier to J. Paquin of lot 12-14-11; Co Louis, on Park avenue, 50 x 110 feet, for \$22,100.

feet, for \$4,250 and good con

P. Amos to C. Tailleur and others of lots 339-7 Cote St. Louis, 2,421 feet, 339-726-1, same war feet and lot 339-726-2, same ward, 2,060 feet, buildings Nos. 627 and 639 Garnier street, for

J. Lafrance to I. Lemieux, of 22 lots, Nos. 33 120, 121, 122, 123, 124, 131, 132, 135, 136, 144 an 396-127, 128, 129 and 130, Sault au Recollet, an 85-39 and 40 Pointe aux Trembles, 25 x 88 fee J. Robin to Rev. Jos. Ed. Belair, of lot 347,

I. R. Trudeau to J. Leonard, part of lot 33 with buildings on Durocher street, 22 x 100 fee

au Recollet, area 75 perches, for \$8,000.

F. Theoret to W. Lamarre, lot 151-177, Par Montreal, on Sherbrooke street, 39 x 137 feet. fo ndation work has started for the new

house which is to be erected on the corner of E

street and Atlantic avenue, for the Se Kent Company, Ltd., 970 Durocher street. The ing which will be 75 feet by 75 feet, is to be ostly by day work. The Thompson and Norris Company, of Co and Prince street, Brooklyn, N.Y., who recently

chased a site for a factory in Montreal, are coplating the early erection of a building. The Catholic School Commissioners, 85 St. Ca ine street, are expected to call for tenders for new St. Andre street school about the middle of

out a permit for a building of three floors on deaux street, cost \$3,000; E. Bourgugiron, 28 Carrieres street, a similar building on Des Carr cost \$4,500; and T. Befleheunseur, 1420 Messie a three-floored building on Fifth avenue, Rosen cost \$4,500.

Building permits granted yesterday were few for small amounts. J. Brien, 560 Plessis avenue

Tenders close to-day for the new fire and station at Lachine. The plans are at the offic Senoit and Giraud, 128 Bleury street.

Real Estate and

Quotations for to-day on the Montreal Real E Exchange, Inc., were as follows:- Bid. Aberdeen Estates 120 Beaudin, Ltd. Bellevue Inv. Co. Can. Cons. Lands, Ltd. ... Cartier Realty Central Park, Lachine 100 Corporation Estates ... 55 Charing Cross Co., 6 p.c.... 10 City Central Real Estates, com. ... City Estates ...
Cote St. Luc R. & Inc. Co....
C. C. Cottrell, Ltd., 7 p.c., Pfd. Credit National 120 Crystal Spring Land Co. ., y Co., Ltd. Dorval Land, Ltd. ... 100
Drummond Realties, Ltd. ... 100

Eastmount Land Co. 105 Fairview Land Co. 100 Greater Montreal Land, com. .. . 175 Do., Pfd. 100 Highland Land Co. ... Improved Realties, Ltd., Pfd... Do., Com. 15 & R. Realty Co. ... Kenmore Realty Co..... achine Land Co. 121% Land of Montreal 40 Compagnie des Terres de Ciment. La Compagnie National de L'Est ..

pagnie Montreal Est.. .. La Compagnie Immobiliere du Canada Ltee... La Compagnie Industriel et d'Immeu-

*** *** *** *****

Mountain Sites, Ltd. 85

Union de l'Est

Montreal Land & Improvement Co. 95
Montreal Land and Improvement Co. 95
Montreal Land and Improvement Co. 95
Montreal Land and Improvement Co. 95 Montreal Factory Land ...

REAL ESTATE

XHIBITIONS

TORONTO. †7.25 a.m. *8.45 a.m. *10.00 p.m. QUEBEC.

†9.00 a.m. *1.30 p.m. *5.00 p.m.

\$1.20 \$4.30 pt. \$4.30 pt. \$4.10 pt.

SHERBROOKE.

x. Sunday. I Sat. only.

e First Class Fare. ot. 7; returning Sept. 7.

onnets Race Track

ember 5 to 12, 1914. sor St. 1.39 p.m., 1.50 p.m.

5c. - - - - Return, 25c.

AGO EXPRESS

-DETROIT-CHICAGO.

ntario Shore Line

TOKET OFFICES:

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

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

to Toronto ton, Brighton, Colborne, Port Hope,

nville, Oshawa, Whitby. Leave

es Street Phone Main 8123 e Viger and Windsor Street Stations

TRUNK RAILWAY

Frain of Superior Service. 9.00 a.m., arrives Toronto 4.30 p.m., hicago 8.00 a.m., daily.

11.00 p.m. arrives Toronto ... m., Chicago 8.40 p.m. Club-Cum.

Car Montreal to Toronto daily.

6, 7, 8, 12..... \$3.20

10, 11 \$4.30

IER MILITARY CAMP.

and 5; returning Sept. 7.

iber 7, returning same date.

7; returning until Sept. 8, 1
PARK—SEPTEMBER 7th.

Of a.m.; returning, arrives Mont-

. James St. cor. St. Francois Xaris
—Phone Main 6905

and Saturday next, tickets be-ill Monday, the 7th of September,

Trains leave Place Viger Station,

30, 5.00 and 11.30 p.m. The day cars.

ec for Montreal at 8.30 a.m., and

RACK ALL THE WAY

-- Toronto--Chicago

NATIONAL LIMITED.

ED NIGHT SERVICE.

HIBITIONS

TORONTO.

QUEBEC.

ptember 14, 1914.

and Return .. .

First Class Fare.

Iontreal ...

s Fare and One-third.

sor Hotel "

urn after last rac

7; return limit, Sept. 8, 1914.

ABOR DAY

Prefontaine to J. B. Gratton of four emplace-its, lots Nos. 12-41-42, 43 and 44, on Beloeil street, 5,784 feet, for \$64,704.

P. Bisaillon to A. Bisaillon, of lot No. 1704-267, 25 x feet, for \$4,250 and good considerat

Bisaillon to P. Bisaillon lot 1913-99, on Sin George Etienne Cartier Park on St. Ambroise street 2,638 feet, for \$2,611.61, and good considerations.

H. Fortier to J. Paquin of lot 12-14-11, Cote St. Louis, on Park avenue, 50 x 110 feet, for \$22,100.

P. Amos to C. Tailleur and others of lots 339-726-11, Cote St. Louis, 2,421 feet, 333-726-1, same ward, 309 feet and lot 333-726-2, same ward, 2,060 feet, with buildings Nos. 627 and 639 Garnier street, for \$16,-

J. Lafrance to I. Lemieux, of 22 lots, Nos. 396-119, 121, 122, 123, 124, 131, 132, 135, 136, 144 and lots 396-127, 128, 129 and 130, Sault au Recollet, and lots 85-39 and 40 Pointe aux Trembles, 25 x 88 feet, for

J. Robin to Rev. Jos. Ed. Belair, of lot 347, Sault au Recollet, area 75 perches, for \$8,000.

I. R. Trudeau to J. Leonard, part of lot 32-3-18, I. R. Trueau With buildings on Durocher street, 22 x 100 feet, for Mr. George C. Pratt Died Last Saturday on Board

F. Theoret to W. Lamarre, lot 151-177, Parish treal, on Sherbrooke street, 39 x 137 feet, for \$8,-

Foundation work has started for the new ware house which is to be erected on the corner of Hutchson street and Atlantic avenue, for the Seaman Kent Company, Ltd., 970 Durocher street. The build-ing which will be 75 feet by 75 feet, is to be done

The Thompson and Norris Company, of Concord and Prince street. Brooklyn, N.Y., who recently purchased a site for a factory in Montreal, are contemplating the early erection of a building.

The Catholic School Commissioners, 85 St. Cather-ine street, are expected to call for tenders for their new St. Andre street school about the middle of next

Benoit and Giraud, 128 Bleury street.

Exchange, Inc., were as follows:- Bid.

Aberdeen Estates 120

Beaudin, Ltd.

Bellevue Inv. Co.

ACTIVE TRAINING IN FIELD

Will be Under Canvas Three Days— Man Can Rui Theory into Practice—All Branches of Work Will be Taken Up Under Officers' Directors

J.A. Starnes and Starnes Holstand Depender, Ltd., made the highest recorded transfer of the 41 on the real estate market yesterday. This was for the sum of \$305,000, and covered lots 1795, 1795 St. Ann's ward, with buildings Nos. 129 to 133 on St. Maurice street, 422 x 63 feet, 48 x 60 feet, and lot 1789 measuring 104 x 72 feet, with buildings Nos. 284 to 298, Notre Dame street. The next highest was a transfer made by Mrs. T. Scanlan and others to the city of Montreal, Mrs. T. Scanlan and others to the city of Montreal, ers and men of the Corps of Guides, 4th di vision, are actively preparing for service in the field and in view of this have arranged a trip in for No. 1419, St. Ann's ward, with buildings Nos. 33 to 39 McCord street, 7,960 feet, for \$31,483. The other sales were as follows: country surrounding the city, over the week-end and Labor Day? All the special branches of the work will receive attention, such as mapping, signal-ling and scouting and general reconsissance work The officers of the corps will supervise and in

A good attendance is expected, Each man wil bring enough rations to last him three days in the field. He must also attend to his own needs, see that his kit is in perfect order and that he has the sufficient pains in this direction will suffer in conequence, in the rest of the plant the spherical spherical to the Board of the Enthusiasm is everywhere among the men and they cantille Insurance Company

are keenly awaiting the outing. The work of the scout is hard work. He must use all his senses in the work. Oftimes he will be forced to work in the dark. His senses of touch and sheell serve him in good stead then. In locating the enemy he must be keenly aware of everything in sight. For one thing, he must learn the art of concealment. This is a big factor in a scout's efficiency.

The other branches of the work are also of importance, Every man must be able to signal. This saves waste of time in personally delivering many short messages. For instance, time can be saved signalling a message across a valley, up or down a mountain,

and will remain in the open over the three days.

INSURANCE MAN DEAD

the S. S. Colon-Body Brought to New York.

Mr. George C. Pratt's body was brought to New York on the S. Colon, of the Panama Line yesterday. Mr. Pratt died on the trip north, last Saturday, Mr. Pratt had been in the insurance business for a number of years. He was special agent in the California Fire Insurance Company for some years, afterward going to San Francisco, where he organized an accident insurance company. Later he came agent and became active in the affairs of the New York Life's only Japanese agent in its Neyada branch, cinched his membership in the \$100,000 club in June by writing 34 applications for the benefit of bona-fide dependents, on persons to the benefit of bona-fide dependents on persons to the benefit of bona-fide dependents, on persons to the benefit of bona-fide dependents of th Mr. George C. Pratt's body was brought to New lows -

736. The life insurance business in Hawaii is trans- insurance brokers or agents of other companies. station at Lachine. The plans are at the offices of Their total premiums received last year were \$700,- ing whether applicant is a member of any military



appointed to the Board of the North British and Mer

WITH HIS INSURANCE COMPANY

Companies Write War Risks at the Ordinary Rate, But Others Refuse Risks or Return Only Premiums Paid Without Interest.

inteers for active service is to determine their status holdings totalling \$21,880, or 4,376 shares. Saturday afternoon, the party will leave the city with the life insurance companies from which they have purchased protection. In this connection it is

The Metropolitan Life Insurance Company, says the first to come out with a declaration women stockholders June 39, 1914, was 2,888, as compared that it would write war risks at the ordinary rates pared with 2,000 June 30, 1913. Total number of premium. This applies to its ordinary department of premium of premium of the present o signed by Haley Fiske, vice-president, reads as fol-

east and became active in the affairs of the New Amsterdam Casualty Company of this city. He was elected treasurer of that company about ten years elected treasurer of the years elected treasurer of that company about ten years elected treasurer of that years elected treasurer of the years elect ago and retained that position until the company went under the control of the American Indemnity benefit in case of death. Policies will be issued with Company of Baltimore. Mr. Pratt then sold his stock and went to the Padific coast to live. bid for war risks, but an opportunity to write up INSURANCE IN HAWAII.

Insurance Commissioner D. L. Conkling, of the whom you meet in your regular canvass. We shall Building permits granted vesterday were few and for small amounts. J. Brien, 560 Plessis avenue, took Territory of Hawaii, and his efficient deputy, Henry out a permit for a building of three floors on Bor- C. Hapai, are busy sending out some interesting stadeaux street, cost \$3,000; E. Bourgugiron, 283 Des tistics. It appears that the fire insurance companies carrieres street, a similar building on Des Carrieres, received last year \$557,821 in premiums, and paid ten up, and must be examined by our local examiner. cost \$4,500; and T. Beffeheunseur, 1420 Messier St., out \$87.30 in losses. Massing the premiums for We take this occasion to remind you of the existing a three-floored building on Fifth avenue, Rosemount, eleven years we have \$5,084,894, and losses of \$831,- rule which forbids the acceptance of business from acted almost entirely by companies of the United applications on male ap organization or contemplates enlistment.

Get Premiums Only.

The New York Life Insurance Company is putting the following clause in all policies issued to Europeans now residing in America, where there seems a possibility of their being called into active service in Eu- COTTAGE IN OUTREMONT - WELL LOCATED

"During the first two years of the existence of this olicy, if the insured shall die while engaged in military or naval service, or in consequence of such service, the amount payable under this policy shall be limited to the total premiums paid, without interest." The Mutual Life Assurance Company of Canada knows that war is costly, but believes that its policy holders, as a whole, will cheerfully bear the loss which the present war will cause. It will write no new risks, those of its policyholders who enter the conflict will not have an extra premium charged against them. This will be its contribution to the support of its coun-

try. An announcement sent out reads as follows: "The British offices during the Boer War of 1899-1902 showed that about eight per cent. of those soldiers who carried insurances and engaged in active service who carried insurances and engaged in active service became claims on the companies. It would thus appear, if the Canadian offices are adequately to protect, themselves, that a heavy extra should be added to the premiums of those policyholders who engage in active service in the present war. Indeed, this conflict is likely to be much more fatal than any forms. active service in the present war. Indeed, this conflict is likely to be much more fatal than any former war has been. However, it would be a terrible hard- BURNSIDE PLACE, 34 AND 36, CORNER McGILL ship if, having made the supreme sacrifice, our soldiers were obliged to pay a large additional premium for the protection of those they leave at home. The probability is that the class of men principally involved would consist of those who could not possibly pay such DORCHESTER WEST-TO LET, STORE AND OF an extra. Thus, they would be, so to speak, penalized. their patriotism. Taking this view of the matter, the company has decided, through the executive to waive the extra on existing policies. though considerable, we know will be cheerfully borne by all our members.

Not all of our policies contain any conditions in regard to military, service, and it is only such policies as contain what is known as the Military Clause tha event of the policyholder entering active service in time of war the payment of an extra premium becomes essary in order to maintain the policy in force. Notwithstanding this provision, the company has decided that in the present emergency no extra premium will be charged for active service in the defence of 79½ the Empire, whether at home or abroad. This ruling applies to existing policies. So far as new insurances go, the decision is that for the present policies will not be written on any terms on the lives of those entering or intending to enter upon active military SHERBROOKE STREET WEST, 5123-BUTCHER'S

W. H. OLIVE OPENS INSURANCE OFFICE.

Mr. W. H. Olive, for thirty years in the service of the Intercolonial Railway of Canada has retired fro that position and has been appointed special agent for the Sun Fire Insurance Company of London, England. He has also been appointed special agent for the London Guarantee and Accident Company of London, England. Mr. Olive is one of the best known busi-1164 make for a large measure of success in his new field of operation.

Four More Companies, Norfolk & Western, Atlantic Coast Line, Nevada Consolidated, and Standard Oil of Indiana, Make Interesting Return.

New York, September 3.- The Wall Street Journal New York, September 3.— The wall Street Journal is making inquiries of the larger corporations as to the amount of their capital stock held in Europe. We are publishing this information from time to time as received. Four large companies which have just specified by the second us follow:

At the Windsor: Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. W. N. Kelly, San Francisco; Rev. T. B. Kelly, New York; Mr. and Mrs. and Mrs. and Mrs. a

Norfolk & Western.

\$130,750,500 (\$107,755,900 common and \$22,991,700 preferred). On June 30, 1913, there were 6,376 stockholders, of which 523 were European, holdings totalling \$7,383,700. Total number of stockholders June 30, 1906, 2,955; June 30, 1901, 1,877.

books of the Atlantic Coast Line Railroad Co. as of June 30, 1914, only 10 were European, holdings to talling \$115,000 of a total outstanding stock of \$68. talling \$115,000 of a total outstanding stock of \$68,-558,000. Number of women stockholders June 30, 1914, were 1,264, as against 1,118 June 30, 1913. Total number of stockholders June 30, 1913, 2,649.

Nevada Consolidated.

books of the Nevada Consolidated Copper Co., as of June 30, 1914, 40 were Europeans, holdings totalling June 30, 1914, 40 were gurupeans, including stock \$29,460, or 5,892 shares, of a total outstanding stock of \$9,997,285 (par \$5.) On June 30, 1913, there were proposed to \$9,997,285 (par \$5.) On June 30, 1913, there were A problem that has been worrying a good many vol- 7,535 stockholders, of which 29 were European,

Standard Oil of Indiana.

Of a total of 4,438 stockholders registered on the have purchased protection. In this connection it is interesting to note what three companies are reported by the Insurance Times to have done.

The Metropolitan Life Insurance Company, says 400 of a total capital stock of \$30,000,000. Number c. where the Metropolitan Life Insurance Company are stockholders June 30 1914, was 288 as a company are stockholders June 30 1914, was 288 as a company are stockholders June 30 1914 was 288 as a company are stockholders Ju

A LIVELY JAPANESE LIFE AGENT.

U. Uchida, the New York Life's only Japanese

PERSONALS

At the Ritz-Cariton: Mr. and Mrs. R. Wilson, Balti-more; E. M. Robbins, Boston; Mr. and Mrs. W. Gerdes, New York; Mr. and Mrs. M. J. Bergmer, New York; Miss Helen Hood, Boston; Miss M. L. Rigault, Paris, France.

Norfolk & Western.

Of a total of 8,232 stockholders registered on the books of the Norfolk and Western Railway Co., as of June 30, 1914, 594 were European, holdings amounting to 37,440,600 of a total outstanding stock of \$130,756,600 (\$107.75: and Mrs. David McCoach, Philadelphia; P. L. Heurstroppean, and Mrs. David McCoach, Philade

At the Queen's: Andrew A. Brennan, Chicago; Atlantic Coast Line.

Atlantic Coast Line.

Mrs. C. J. Mills, Ottawa; W. F. Kettle, Oswego, N.Y.;

D. J. McMillan, Fort George, B.C.; T. Marshall, Tor-N.B.; Mr. and Mrs. R. G. Cooke, Bancroft; J. F. Connolly, Toronto; W. J. Hevkey, Ottawa; G. E. Chales, Toronto; F. B. Williams, Ottawa; E. B. Reid, Nevada Consolidated.

St. Kitts. L. H. Rimer, New York; J. F. Beatty, Rouse's Point; H. Wood, Boston.

START CONCERTED CAMPAIGN

lection of Money For Relief of Relatives of Volunteers.

Preliminary arrangements were made to-day for a

The preparations for the campaign are being ar-

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2c Per Word for the First Insertion . . .

1c Per Word for Each Subsequent Insertion

FOR SALE OR EXCHANGE.

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

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

KINDLING WOOD FOR THE MILLION-Kindling, \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascuit" for horses. J. C. McDiarmid, 402 William Street. Tel. Main 452.

OUTREMONT—Comfortable semi-detached cottage, on Bellingham avenue, close to St. Catherine Road, containing 11 rooms, modern, in first class order; price \$15,000; small cash deposit required, with easy terms; would accept good lots or fiats in part payment. Room 26, 157 St. James Street. Main 1354.

BUSINESS PREMISES TO LET.

College-Two stores, in good condition, immediately, at cheap prices; one at \$20, and the other at \$30. Apply East 1983.

fices on second and third stories, of new building near completion; No. 360 Dorchester street, or site Fraser Library. Apply A. Bovin, 245 Mackay

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

This clause provides that in the 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.

> Catherine.)-Basement for Barber Shop; plumbing all done; heated; no taxes; immediate occupant \$40.00 a month. Jas. H. Maher, 724 Transportation Building Phone Main 2510.

store to let; first class opening for butcher. Phone WANTED.—Business Men who would like a real rest

ST. LAWRENCE BOULEVARD, NO. 1441, STORE and Workshop; immediate occupancy; rent \$30.00 month; private house over store, \$15.00 month. Jas. H. Maher, 724 Transportation Building. Phone Main 2510.

NEW STONE AND BRICK COTTAGE, NO. 373 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 certainly the cheapest house in that locality; can be seen at any time, For conditions. Apply to S. D. Vallieres. Tel St. Louis 939.

WANTED.

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, GORDON PRESS FEEDER-A GOOD smart young boy who desires a permanent position, with an opportunity to learn the printing business preferred. Apply, stating age, experience and so forth to Box 360, or in person to the Industrial and Educational Press Co., Ltd., 600 Reid Building, St. Alexander Street, 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

DIGBY-NOVA SCOTIA LODGE ROOM AND COTTAGES.-Write Aubrey Brown, for illustrated booklet.

SUMMER BOARD-Fairmount House has a few vaand gentlemen preferred. Apply Mrs. M. McClay, Bondville, P. Que.

MISCELLANFOUS

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

in the heart of the Laurentians to come to the Gray Rocks Inn at Ste. Jovite. Fine hotel overlooking LacOulmet; running water in the house; own gas plant, free boats, excellent bathing, cuisine unequalled in the Laurentians. or phone for rates. Good accommodation at \$2. nerican plan. Hunting and fishing guides supplied. G. E. Wheeler, proprietor, Ste. Jovite

OOD, COAL, WHEAT AND GRAIN business for sale; established 19 years; good busines in centre of city. Lease to run three yes Bargain. Reason for selling, owner leaving no reasonable offer will be refused. Dorion. Phone East 3106.

RAIN SERVICE ON C. P. R. ne regular services at week-end Eastmount Land Co. 105 the following special trains will Fairview Land Co. ... 100 Greater Montreal Land, com. 175 ., Saturday, returning will leave Do., Pfd. 100 .. Monday Improved Realties, Ltd., Pfd... terloo at 6.20 p.m., Sunday, will ll leave Labelle at 5.00 p.m. m. 15 Nantel at 6.30 p.m. Sunday will will leave Labelle at 5.00 p.m. & R. Realty Co. Kenmore Realty Co..... 70 Les Teresa Ciment, Ltee. .. . 55 at intermediate stations to Ste chine Land Co. 121% Land of Montreal 40 ill also leave St. Jerome at 8.10 ing Place Viger at 10.10 p.m. leaving Nomining at 4.00 a.m. La Societe Blvd., Pie IX. Monday, and run on Tuesday, Compagnie des Terres de Ciment. ame hour, calling at intermediate La Compagnie National de L'Est .. 80 npagnie Montreal Est..... ill leave Windsor Street Station at 10.30 a.m., Monday, returning at 8.05 p.m., stopping at inter-La Compagnie Immobiliere du Canada La Compagnie Industriei et d'Immeubles, Ltee..... La Compagnie Montreal Ouest de N. ITION AND VALCARTIER CAMP. service of the C. P. R. to Que-L'Union de l'Es se attending the exhibition and camp to make the trip without on rate of \$4.00 will be made from

Can. Cons. Lands, Ltd. ... 3 Mutual Bond & Realties Corp of Can. Cartier Realty National Real Est. & Inv. Co., Ltd., Central Park, Lachine 100
 Common
 10

 Nesbit Heights
 50

 North Montreal Lend, Ltd.
 150
 Corporation Estates ... 55 Charing Cross Co., 6 p.c.... 10 City Central Real Estates, com. ... 15% North Montreal Centre 125 Notre Dame de Grace Realty Co. .. 102 Ottawa South Property Co., Ltd. .. 170 Orchard Land Co

 Quebec Land Co...
 175½

 Rivermere Land
 65

 Riverview Land Co.
 100

 Co., Ltd. Dorval Land, Ltd. 100
Drummond Realties, Ltd. ... 100 25 Rosehill Park Realties, Ltd. Security Land Co., Reg. Summit Realties Co... 45 St. Andrews Land Co. St. Catherine Rd. Co. South Shore Realty Co. 35 St. Denis Realty Co. ... St. Lawrence Blvd. Land of Canada 100 St. Lawrence Inv. & Trust Co. A..... St. Lawrence Heights Ltd. St. Regis Park 95 Transportation, Pfd. 65 Union Land Co. 80 Viewbank Realties, Ltd. Westbourne Realty Co. Vindsor Arcade, Ltd., 7 per cent. with 100 per cent. bonus Alex. Bldg. 7 pe rcent. sec. mtg. bonds, Caledonia Realties Co., Ltd., 6 p.c. . . 75 City R. and Inv. Co. bond 80% City Central Real Estate Marcil Trust Gold Bond 95
Montreal Deb. Corp. 6 p.c. deb. ... Mountain Sites, Ltd. 85 Transportation Bldg., pfd. Trust Companies:-Mont. Deb. Corp. pfd. 101 Crown 110 Mont. Deb. Corp. Com... 100 National 221
Prudential, common 490 Montreal Land and Improvement Co. 95
Montreal Factory Land 55 Do., 7 p.c. pfd., 50 p.c. paid up., Eastern Securities Co. 80

Real Estate and Trust Companies

Mont. Westering Land ...

Montreal South Land Co., Pfd...

Do., Com. 10

Montreal Welland Land Co. Pfd....

Quotations for to-day on the Montreal Real Estate | Mont. Lachine Land Syn., Ltd. 95

10416

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MONTREAL, THURSDAY, SEPTEMBER 3, 1914.

Clemenceau

Journalism and politics are often closely related in France, some of the leading public journals being conducted by men who have held high places in the government of the country. There are two be made to have an effective medical examination at journals in Paris, the utterances of which at this the place of enrolment. A ma nwho patriotically vol that their chief editors have played in public affairs. One of these is the Petit Journal, a paper of very wide circulation, now edited by M. Stephen Pichon, who was Minister of Foreign Affairs in the Cabinet several years ago. M. Pichon's articles on the war are generally in hearty sympathy with the ent, and with the national spirit. Another journal, L'Homme Libre, has for its chief contributor a man of very large influence, M. Georges Clemeneau. In commenting on the recent re-organization of the French Cabinet, which brought to the assist ance of President Poincaire and Premier Viviani many men of the first rank in the politics of the nation, we remarked on the striking absence of the The people of Canada are generous, giving their name of M. Clemenceau. We now learn from the hearty support to every good cause. The collector columns of his paper that he was twice offered a seeking funds for worthy purposes is seldom abit. "I repeated," says M. Clemenceau, referring to large benevolent object or for the support of a local the latest offer, "my previous remarks touching the sporting organization, the purses of the people are "allowed to have my own conception of a vigorous times this zeal in soliciting and this liberality in giv-"ferred to exercise free criticism." He is exercising that right pretty freely just now, with scornful references to the manifestoes issued by the new Cab- should be made. The Halifax Acadian Recorder has ied by intelligent and vigorous military action.

for a suspicion that M. Clemenceau's conception of "a leader who was a leader in the sense the situation required," was himself, or in other words, that, while he was willing to lead, he was not willing, as several other ex-Premiers were, to serve under another Prime Minister. In some respects he is a much stronger man than M. Viviani, but strong men es have enemies as well as friends, and the probability is that he would have been less suc cessful than M. Viviani in obtaining the co-operation of the men who now form the Cabinet.

It is much to be desired that the Viviani Cabinet shall be cordially supported now, for the present is not a time when the country can stand such Minis terial crises as occur so often in France. If events should so shape themselves as to call for a further re-organization, it is altogether probable that M. Clemenceau would again become the man of the

The Value of International Honor!

Speaking recently before the Connecticut State Progressive Convention, Colonel Roosevelt said:
"Within a fortnight we have had fresh proof of the utter worthlessness of treaties, of names signed to pieces of paper, unless backed by force, ver or interest demands their violation. This fact has been demonstrated again and again within the last dozen years by almost every one of the great nations who are now engaged in this war."

So Colonel Roosevelt comes out with his oft-reing, and that it is only might that prevailsand this in the face of the unprecedented success of the peace policy of the United States toward Mexico, plunge into the mad maelstrom of war was almost with the mitigation of the suffering which the war Cruz to avenge a fancied insult to the American works there sho the face of the screaming of Hearst and his string of pleasure to contribute according to their ability. journals and allied cohorts, finally won the day. The United States was saved the horror and unspeakable suffering of a great war with a semi-barbarous race; and the gain has not only capital. Here's hoping they help change the name was in a hurry to go to a baseball game, tried to perbeen the American nation's, but humanity's as well. of the German capital! And this-notwithstanding Roosevelt vapourizingshas been a victory of right over might, a great moral victory that will count for ten thousand times as much as would have been gained had the Americans, as was undoubtedly in their power, crushed proven himself to be. the Mexican people

Colonel Roosevelt displays a lamentable lack of According to the latest crop reports, Germany as year is analized, and the value that Great Britain es upon a nation's plighted word is weighed, it famine for Europe before many months are over. It will be confessed by all fair-minded men that the gospel of right has not been displaced as yet by the doctrine of might. It is to keep the hor the nations unsullied, and for that Britain is sacrimen and treasure. It is a tremendous sacrificing men and treasure. It is a tremendous sacrifice for an ideal; and we know from what the greating over Germany's trade returns with a microscope, and are making superhuman efforts to capture Germany's trade returns with a microscope, and are making superhuman efforts to capture Germany's trade returns with a microscope, and are making superhuman efforts to capture Germany's trade returns with a microscope, and the machine. "Till do it gladly." sacrifice is not in vain. And notwithstanding Colonel many's overseas commerce. That country Roosevelt's attitude on this question it is safe to shortly realize that war is a costly and unprofitable shortly realize that war is a costly and unprofitable following:

She has already lost practically everything that she gained through peaceful endeavors in the set forty-four years and the end is not yet.

And, rolling up his sleeves, he pounded out the following:

"afted Using thee automatig Back-action atype writer for three emonths and Over. I unhesittatting more powerful than an appeal to the sword. After all, we prefer to believe that the heart of the average man beats true, and that he is neither a menous trimmer nor a coward. The nation is merehe summation of the individuals composing it.

In the list of honor awarded it will be noted that
the King of Italy has conferred upon Kaiser Wilhelm
and labra?" We do not say that a military caste or a clique may the order of the double cross.—Boston Transcript.

not stampede a nation into doing wrong; but in the end the informed opinion of the people Journal of Commerce if there be any hope in democracy at all. And there are not wanting signs that a wave of democ feeling is spreading throughout the world. The has already won the freedom of the Poles. It has broken the chains that have bound the Jew in Rus-Dynasties, principalities and powers that thwart the will of the people and trample upon right and justice are doomed. The victories of the Kalser are barren. The blood of thousands of slaughtered Germans calls aloud for vengeance. William Hohenzollern and Francis Joseph Hapsburg have wrought their own destruction. This game of absolutism has gone to seed, and the sooner their subjects dispense with their services the better for them and the whole world.

Can It Be Avoided?

In time of war military rules must prevail, and good citizens must be prepared to assume that for everything that is done by the authorities there is a good reason. We are ready to assume that the rules especting the medical examination of our volunteers are well meant, and, in the main, proper. recent event suggests an enquiry that may fairly be made. Under the present rules there are two such examinations. One takes place at the point of enrolment. A second comes at the place of mobilization. It is stated, in explanation of the suicide of a young man at Valcartier, that he had become despondent, and that one of his troubles was a fear that he might not pass the final examination. If this report unteers for service in the war, passes his medical examination, breaks up all his home or business connections, drills for many days, travels, perhaps, a couple of thousand miles to the field of mobilization, and is then told that there is to be a "weeding out" process, which may throw him out of the service, may well have some anxiety as to what may happen. Is it not possible to avoid this, by a more thorough examination in the first instance?

Things That Can Wait

pinet under M. Viviani, and declined sent from any community. Whether it be for some necessity of having a leader who was leader in the opened very often, and many contributions, large or sense the situation required. I may, perhaps, be small, reward the zeal of the collector. In ordinary authoritative government in the face of so great a fing are much to be commended. But in the state of war. Therefore I informed M. Viviani that I preet, which he treats as vain words, not accompanation a timely article, in which the urgency of some things and the unimportance of others are set forth. After In the absence of fuller explanations there is room referring to the depression and unemployment that

> This means that the average man must econo nize-must economize in everything else in order that he may feed himself and his family Perhaps economize is not a strong enough word; he must "pinch" in all other things in order to keep the loaf on the table, and this necessity applies to 90 per cent. of our population to-day This being the case, it is no time for casual co lecting campaigns of any description. In fact, is most inopportune in every way. Let the public hall or the meeting house which needs painting wait over. Let the school or the College in need of funds "bide a wee" before going forth on a begging expedition. Let the proposed collection of a fund for a football or other tournament remain in the pockets of the people for a few months longer till the situation begins to clear up somewhat, and all the thous and and one special collections can be withheld the advantage of the masses. The people are faced, nay, are in the midst of a grim crisis when even to get sufficient to eat becomes a question with an increasing number. The aver age man's earnings, every dollar of them, are needed for that first necessity of human life, namely to live, and he should not be expected to do any more along this line than what patriotism, religion and the existence of home render absolutely necessary, "until dan-ger's troubled night depart and the star of peace return.

The various obects referred to are all, no doubt, in peated statement that a nation's pledged word is themselves worthy. But they can and should wait. The peoplew ho can afford to give, will find abunwhere right, not might, finally prevailed. The fatal of our soldiers, and for other purposes connected when American troops were landed at Vera will inevitably produce. For that class of good to throw this race?" uld be a cordial welcome to every cool judgment, the infinite patience collector. All who have the means to assist in the flinching courage of President Wilson, in good cause should find it a duty, a privilege and a

The Russians have changed the name of their own

The Kaiser should be banished to St. Helena,

Colonel Roosevelt displays a lamentable lack of candour and fairness in reviewing the situation. The greatest nation in the world went to war to keep its plighted word, and to prove that it held its left its plighted word, and to prove that it held its lack of the latest crop reports, Germany as this year a wheat crop of 148,000,000 bushels, or 20,000,000 below last year's harvest. Austria-Hungary has 125,000,000, or 19,000,000 less than she had last has 125,000,000, or 19,000,000 less than she had last year. France has 250,000,000, or 90,000,000 less than she had last year. It will merely preserve what it already possesses. Surely, when the history of the relations of the Victor of the relations only country in Europe to show an image of the victor o sesses. Surely, when the instory of the United States and Mexico during the past harvest this year. This shrinkage in crop, comonly country in Europe to show an increase in wheat bined with the waste incidental to the war, means certainly means famine for Germany and Austria.

The British and American business men are go- to that effect?"

THE DESTROYERS.

(Rudyard Kipling.) The strength of twice three thousand horse
That seek the single goal;
The line that holds the rending course, The hate that swings the whole, The stripped hulls, sinking through the gloom, At gaze and gone again— The Brides of Death that wait the groom The Choosers of the Sla

Offshore where sea and skyline blend The sullen, shouldering swells attend Night and our sacrifice. Adown the stricken capes no flare-No mark on spit or bar .-Girdled and desperate we dare The blindfold game of war.

Nearer the up-flung beams that spull The council of our foes Clearer the barking guns that tell Their scattered flank to close. Sheer to the trap they crowd their way Quiet, and count our laden prey, The convoy and her guard

On shoal with scarce a foot below, Where rock and islet throng, dden and hushed we watch them throw, Their anxious lights along. Not here, not here your danger lies-(Stare hard, O hooded eyne) Save where the dazed rock-pigeons rise The lit cliffs give no sign,

Therefore—to break the rest ye seek, The Narrow Seas to clear-Hark to the siren's whimpering shriek-The driven death is here! Look to your van a league away,-What midnight terror stays e bulk that checks against the spray Her crackling tops ablaze?

Hit, and hard hit! The blow went home, The muffled, knocking stroke-The steam that overruns the foam-The foam that thins to smoke-The smoke that chokes the deep aboil-The deep that chokes her throes Till, streaked with ash and sleeked with oil,

A shadow down the sickened ways Long since her slayer fled; But hear their chattering quick-fires rave Astern, abeam, ahead

Panic that shells the drifting spar-Loud waste with none to check-Mad fear that rakes a scornful star Or sweeps a consort's deck! Now, while their silly smoke hangs thick,

Now ere their wits they find, Lay in and lance them to the quick-Our gallied whales are blind! ood luck to those that see the end, Good-bye to those that drowneach his chance as chance shall send-And God for all! Shut down!

The strength of twice three thousand horse That serve the one command; The hand that heaves the headlong force The hate that backs the hand; The doom-bolt in the darkness freed, The mine that splits the main

The white-hot make, the 'wildering speed-The Choosers of the Slain.

"A LITTLE NONSENSE NOW AND THEN"

three times."-Exchange

Stories is the following: "A Beider, whose hand was John Kenephon Beidler, or something very which is worth careful perusal and study; and no away while "his boy" stood there, so close to him. A was John Xenephon Beidler, or something very much like that, but who always was called "X," and who was one of the famous Montana pioneers, as well as a vigilante, was out on the plans one day while "as a vigilante, was out on the plans one day the course given, under the encouragement of the Canadian Rankers" Association by the Shaw School. well as a vigilante, was out on the plans one day with Liver-eating Johnson, another well known Montana character, when they were chased by Interventing Interventage Interventing Interventing Interventing Interventing Interven Montana character, when they were chased by indians. Johnson had a better horse than "X," and
was soon ahead. He turned several times and urged
through

Onem's University for young heads. was soon ahead. He turned several times and urged through Queen's University, for young bankers Beidler to hurry up. "Hurry up, X," he yelled. "Get who are taking up advanced work. a move on." "Dog-gast you, Johnson," shouted Beidler as he spurred his horse, "do you think I'm trying

He was a nervous man. Most men are when they lost trade can be gathered from the foll find themselves in a dentist's chair but he was evceptionally so. The tooth that had to come out was quite a small affair—from the dentist's point of view. From the patient's it felt about the same size as a He decided to have gas. The dentist, who suade him to do without, but he was determined. The dentist in a fervor of impatience, waited for the victim to lose consciousness but the nervous isisted on keeping an eye open, though he had had enough gas to float an airship. Unable to contain himself any longer, the irate tooth-puller exclaimed: "Let yourself go, man. Shut your eye, you idiot." Somewhere from the backblocks of dreamland the great bulk of which has been lost. In addition, her pruning hook. But that day will not come so long

A young man who had recently assumed the managership of a popular typewriting concern in a certain city, decided to visit several of his new cusomers, and obtain their opinion of the machine that

he might show the company fust how he was "How do you like your new typewriter?" he asked

the first customer he visited. "It's immense," enthusiastically replied the man. "Really, I wonder how I ever got along without it."
"That's fine," said the young fellow, much pleased. Yould you be willing to give me a little testimonial

"Why, certainly I will," said the man, taking a seat And, rolling up his sleeves, he pounded out the

"afted Using thee automatig Back-action atype gly pronounce it prono nce it to be al ad even me than thee Manufacturs claim? for it. During the time een in our possessio e. i, th ree months! id has

john 1 Snith."-Everybody's.

H. M. P. ECKARDT'S "BANK ORGANIZATION AND MANAGEMENT."

(By Professor W. W. Swanson.)

This work consists of a series of eleven Lessons the functions and duties of bank acco branch managers. It was written for, and published by, the Shaw Correspondence School of Toronto, and adds to the very high standard of work to which practical needs of the great body of men who are

Our readers need no introduction to Mr. Eckardi whose articles in the Journal of Com have studied with interest and profit. Mr. Eckard has contributed widely to the Canadian press; and his articles have established for him an tation for their clearness of expression, sanity reputation for their clearness of mapped of judgment, and thoroughness of preparation. His work on the practical aspects of Canadian banking, the Canadian Ban of Commerce, is the finest and most accurate presented to the Canadian public to-day. Mr. Ecardt was for many year manager of an important brench of one of Canada's leading financial institutions; and therefore what he has to say is not only edifying, but authoritative as well. equal importance, he is always in teresting and always vital in his treatment of the very important problems that face the young st dent of banking affairs.

What we like most in Mr. Eckardt's work is the enthusiasm that he brings to the doing of it. He always has his eyes fixed on the problem, and very seldom wanders into by-paths. Moreover, he anxious to set before his readers somethin solid and worth while. Any newspaper scribble can write reams of superficial copy about banks and banking; but Mr. Eckardt gets dow nto the why and wherefores, the fundamental facts and basic principles that operate silently, but none the less relentlessly all the time. He strips the problem of its unessential details and gets right down to the heart of the matter.

In the particular work before us, Mr. Eckardt deals with the organization and management .of branch banks. He grapples with the actual prob-lems that the young branch bank manager and accountant must face, such as: head office correspond ence; customers' statements; the organization of office routine; the care of securities, etc. Mr. Eckardt then deals with the necessity of getting efficiency into the branch bank organization; handling of expense accounts; and the tuning up of the branch organization in general. A very comprehensive and careful account is given in Lesson III of safeguards against external frauds might be read with much profit even by the older and more experienced branch manager

Other subects dealt with are: The analysis of customers' accounts with a view of determining their left for the front. This war had an interest for him manufacturers' accounts; commercial and financial warfare. When you stand in the place of the fabanking; territorial superintendence, and many ther who has come to see "his boy" off to the from ost interesting and instructive manner.

wholesalers Mr. Eckardt goes into this problem in the march-out preparatory to going to the train. He great detail and makes a thorough analysis of it. He was a big fellow, clean-cut, broad-shouldered, and

They may accumulate wealth and become possessed neans for repayment."

ther day with an old horse.

"Hello!" said his friend Bill. "That horse of ours looks almost old enough to vote."

"Ye-es," drawled Jim. "He has voted two or "lunged" and who have taken under the same conditions on others.

"That horse of have conducted their business along sound, conservative lines, should receive the preference over those who have "plunged" and who have taken under the same conditions on others.

"He had guided him through the years when boys are apt to go wrong, and now he had reached man's estate—a son that any one might be proud to call "his boy"—and he was going away.

WAR AND GERMAN COMMERCE. What war means to Germany in the matter of tistics, which relate to her commerce in 1912. In

46,320,000 Manufactures ...

The exports from Germany during the same year Food and drink \$157,960,000 Live animals . 1,980,000

Raw materials . 474,120,000

Manufactures 1,157,500,000
Her total trade amounted to \$3,933,480,000, 1,157,500,000

Imperial Bank

Dominion of Canada.

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. This bank has 127 branches throughout the

SAVINGS BANK DEPARTMENT at each branch of the bank, where money

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may be deposited and interest paid

THE Royal Bank of Canada

\$25,000,000 Capital Authorized -Capital Paid up . \$13,500,000 Total Assets - - -\$180,000.00

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

LONDON, Eng. Princes Street, E.C. NEW YORK Cor. William and Codar Streets SAVINGS DEPARTMENTS at all Branches

value to the bank; methods of dealing with bad and doubtful debts; the loans and discounts of the difference in the amount and kind of interest you country branch; wholesale merchants' accounts; have in the departure of a body of troops to actual other important topics, each of which is handled in there to face the dangers of real warfare, then, and not till then, can you judge of the depth to which At this time no subject is more worthy of study the soul and the heart of parental love can be stirred than the conditions under which loans should be made to retail merchants, manufacturers and finally got sight of "his boy." He was lined up for He hung around the doors of the armories, and

straight as a poker-any father could have be "There are many cases, especially in Western proud of him. His riding breeches, leggings and Canada, where men have made good in splendid manner after having passed through insolvency. of the highest credit. Because of this it is not advisable for the bank to exclude altogether from its books men who have failed in business. As the customer makes ground and builds up his reputation and credit, the bank can afford to discount for him more freely and leak to a second or the state of the sawing around the last corner before reaching the station the father caught up to "his books men who have failed in business. As the customer makes ground and builds up his reputation and credit, the bank can afford to discount for him leaves to the sawing around the last corner before reaching the station the father caught up to "his books" again. There were only a few minutes before he to the sawing around the last corner before reaching the station the father caught up to "his books" again. There were only a few minutes before he to the sawing around the last corner before reaching the station the father caught up to "his books" again. There were only a few minutes before he to the sawing around the last corner before reaching the station the father caught up to "his books" again. There were only a few minutes before he to the sawing around the last corner before reaching the station the father caught up to "his books" again. There were only a few minutes before he to the sawing around the last corner before reaching the station the father caught up to "his books" again.

more freely, and look to a greater extent upon his means for repayment."

now the command would come. With a heart fortified by the resolve to bear the parting like a man, Nevertheless, although it is advisable not to re-Nevertheless, although it is advisable not to reject all business of that ind, the bank manager should use the utmost care and discretion. At the present time particularly those customers who is all his friend Bill. "That horse of have conducted their business along sound, conser-

As has been said, each chapter in this series is crammed full of interesting and helpful advice for the boy to go where duty called.

He turned to lose himself in the crowd. He had said his farewell and was not going to make it hard for the boy to go where duty called. Then he stopped, he looked back. He couldn't go

a word-just an embrace "By the left, quick march!" and the boy swung off

with the rest of his company—he was off—gone. His father followed him as best his tear-dimmed eyes would allow. A hard and weather-beaten brushed away a few tears. But that was all, parting had hurt-it had probably mellowed rough spots in his character. He had a new in est in the war. He would have a new and more fervent supplication as he approached the Throne of Grace. "His boy" was in it now .- Guelph Mercury.

A SEVERE INDICTMENT.

Christianity listens to Sunday prayers for peace; and the next day sends out representatives to the powers to see if anything more can be sold them to prolong the war. We pray that the sword shall be merchant marine has practically ceased to exist, her as a merchant vessel in our harbor can be loaded olonies are lost to her, and in a score of other ways to the gunwales with arms, ammunition and military she has been a heavy loser. Germany will never stores, and given clearance papers to a port of a country at war.-Wall Street Journal.

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NCREASING DEMAND

FOR BRITISH GOOD

Mother Land and Colonies Alive Necessity of Grasping German Trade

INFORMATION THE WORLD OVE

rernments of South Africa and Australia E Ready to Lend Financial Aid to the Banks if T Should be Found Desirable—Trade With Bro d Argentina Requires Caution

London, September 3.—The British Board of Tr is begun an active campaign to wrest from Germa r extensive trade, not only with the British Colon with the rest of the world.

Shortly after the outbreak of the war the board ested British consuls to cable information as to i and as to likelihood of regular payments being for ing for goods supplied. coming for goods supplied.

This information has been embodied in a speceport submitted to the manufacturers of the Uni

ingdom, and is as follows: Finance Reputable Merchants.

South Africa.-H. M. Trade Commissioner repo August 17) the existence of depression due to dro ich was accentuated by the war. Prices for foodstuffs rose to a high level at first,

certed action by the merchants and the reassurements which the Dominion Government was position to make resulted in prices of present ste ing fixed at 10 per cent. more than the norr The action of H. M. Government regarding ins against war risks is highly appreciated.

anks are fully prepared to finance reputable m hants as hitherto, and merchants are ready to ca Indents supplied previously by Germany and A ia will be executed by the United Kingdom a rance. The unavoidable decrease in the exports

amonds, hides and feathers will affect the co Importers Position Satisfactory. Canada.-H. M. Trade Commissioner reports (A that, according to the information which he h

able to obtain, the present financial condition mporters is generally satisfactory. The approximate value of import trade from G is £3,000,000. The following is a list of certain goods in wh

his opinion British firms might extend their tra the result of existing conditions: Cutlery

Carding machinery Copper tubing. Electrical apparatus Enamelled ware. Ferro-silicon Fabrics for neckties. ude glyceri Glassware. Gloves. Gun wads. Hides. no keys. Lamps. Rubber Skates

hinaware Velvets. Zinc bars

Socks.

Support Banks If Necessary. alia.-H. M. Trade Commissioner in Austra orts (August 17), that the financial position in th The Federal Government is pr support the banks, if necessary, and t ution of Federal, public and State works will The commercial position appears to nd; as the banks are adequately supporting me He considers that there is a good opport manufacturers to secure valuable trad rms should cable to their agents that they are al fill orders if they are in a position to give the Particular attention should be direct trade in fencing wire, mild steel, wire netting, co siery, minor articles for apparel, rubber goo d china ware.

New Zealand.—H. M. Trade Commis gust 19), that the present conditions of trade a urbed, but he anticipates that this is only tempo and considers prospects to be good, and regul ments likely to be maintained. The demand i ssaries is not likely to diminish. An increasis and for British goods may be expected, but prom

Trade in German Hands.

Brazil.—H. M. Consul-General at Rio de Janei orts (August 18), that an opportunity certain ffers for British firms to secure trade now in Ge hands. Traders should make arrangements f ayment in gold and not in paper currency, since the overnment proposes to make a large local issue uper and in all probability exchange will decliharply. British firms desiring to transact bus should send competent representatives poss necessary technical knowledge to study local con H. M. Consul adds that in Rio de Janei are in good financial position, and it should n e difficult to secure regular payment, but the utmo ution should be exercised in the choice of custom

Argentina.-The British Consul-General at Buenires reports (August 14), that the preponderating hare of the trade is already in the hands of Britis

Banks refuse to give credit and there is r oney to be had. Grain stocks cannot be moved be use bills cannot be drawn on Europe, and the ks can no longer finance cultivators. Regulari payments cannot be relied upon. There is er of depreciation in the value of currency; ar is stated that the Government proposes to prohib he exportation of wheat, the effect of which would diminish purchasing power.

Fully Alive to Situation.

China.—The British Consul-General at Shangh rts (August 15), that Shanghai merchants as lly alive to the situation. The difficulty in gettir ments away is reacting on the import trade, bu phients away is reacting on the import trade, but inese merchants are confident that business wi ortly be resumed on a small scale. Silk spinning ills, cotton mills and industrial undertakings ger erally are working, but the market is oppressed be the stock of cereals which, under normal condition ould have been shipped to the Continent of Europe.

PICE - - TORONTO up..... \$7,000,000

1..... **\$7,000,**000 Letters of Credit negotiable in

127 branches throughout the

nch of the bank, where money sited and interest paid.

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THE ank of Canada orporated 1869

\$25,000,000 1.6 \$13,500,000

FFICE: MONTREAL . HOLT, President President and General Manager NADA and NEWFOUNDLAND; 35 TO RICO, DOMINICAN REPUBLIC RITISH WEST INDIES

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

HIS BOY.

the city to see the boys as they his war had an interest for him ras going. It makes a deal of sount and kind of interest you e of a body of troops to a stand in the place of the fasee "his boy" off to the front u judge of the depth to which t of parental love can be stirred. he doors of the armories, and his boy." He was lined up for atory to going to the train. He ean-cut, broad-shouldered, and -any father could have been riding breeches, leggings and de him look every inch a sol-

around the last corner before the father caught up to "hi ere only a few minutes before would miss him? Yes. He was and was the very apple of his ng-yes, in only a few minutes uld come. With a heart fortibear the parting like a man, lad's hand. There wasn't a ay, but there were volumes in ept "his boy." He had carried babe, he had helped him to him through the years when rong, and now he had reached

was going away.
ilmself in the crowd. He had was not going to make it hard e duty called.

looked back. He couldn't go stood there, so close to him. A he troopers to attention. There With quick step he reached pent-up love of a father broke went around the broad shoul-th the tenderness of a mother and kissed him. There wasn't

arch!" and the boy swung off npany—he was off—gone. His s best his tear-dimmed eyes and weather-beaten ars. But that was all. The racter. He had a new interald have a new and more fere approached the Throne of in it now .- Guelph Mercury.

E INDICTMENT.

Sunday prayers for peace; is out representatives to the ng more can be sold them to pray that the sword shall be share and the spear into the at day will not come so long n, our harbor can be loaded ms, ammunition and military ance papers to a port of a Street Journal.

COMMERCE---the

COMMERCE

............ own and Province

FOR BRITISH GOODS

Mother Land and Colonies Alive to Necessity of Grasping German Trade

INFORMATION THE WORLD OVER

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Ready to Lend Financial Aid to the Banks if That
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London, September 3.—The British Board of Trade that begins an active campaign to wrest from Germany has begun an active campaign to wrest from Germany the extensive trade, not only with the British Colonies, with the rest of the world.

out with the rest of the world. Shortly after the outbreak of the war the board reshortly after the outbreak of the war the poard re-sited British consuls to cable information as to fin-sited British consuls to cable information as to fin-ipulation through proof in a way to prevent the government from collecting any excess in rates be-yond those now levied where and as to likelihood of regular payments being forthoming for goods supplied.

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Carding machiner Copper tubing. Brass articles Electrical apparatus. Brass tubing. Enamelled ware. Boiler tubes Fabrics for neckties. Crude glycerine Glassware. ead pencils comotive tires optical instruments Hides. ano keys. Lamps. Rubber Skates. Leather. Socks.

> Zinc bars. Support Banks If Necessary.

Velvets.

Chinaware.

ralia.-H. M. Trade Commissioner in Australia eports (August 17), that the financial position in that The Federal Government is prebound, as the banks are accquately supporting merhants. He considers that there is a good opporunity for manufacturers to secure valuable trade.

This is one of the best tested invernational laws.

Had the bank been a government institution the gold would have been confiscated.

Paris has not been captured yet, but unless the Had the bank been a government institution the gold would have been confiscated.

Paris has not been captured yet, but unless the orrade in fencing wire, mild steel, wire netting, cotant being appared, rubber goods on hoslery, minor articles for appared, rubber goods.

Chicago, September 3.—Railroads entering Spring-field, will make a rate of 1½ cents per mile for the greatly cheered the disabled soldiers.

The Royal couple visited each ward in turn, shook break of railroads agreement to maintain 2 cents.

The Royal couple visited each ward in turn, shook break of railroads agreement to maintain 2 cents.

nd china ware. New Zealand.-H. M. Trade Commissi New York, September 3.—American Steel Foundries Company declared regular quarterly dividend of
y, and considers prospects to be good, and regular
ayments likely to be maintained. The demand for
eccessaries is not likely to diminish. An increasing
Report for six months ended July 31 shows loss
Report for six months ended July 31 shows loss
Report for six months ended July 31 shows loss
Report for six months ended July 31 shows loss and for British goods may be expected, but prompt from operations of \$188,000.

Brazil.—H. M. Consul-General at Rio de Janeiro reports (August 18), that an opportunity certainly offers for British firms to secure trade now in German hands. Traders should make arrangements for payment in gold and not in paper currency, since the Government proposes to make a large local issue of paper and in all probability exchange will decline should send competent representatives possessive.

BRITAIN'S BUSINESS HONOUR.

Rice, of Great Britain, stated that the United States Geo. W. PERKINS OPTIMISTIC.

Chicago, September 3.—George W. Perkins, who is hospital equipment, and left instructions that every thing possible must be done for the comfort and payment in gold and not in paper currency, since the Government proposes to make a large local issue of paper and in all probability exchange will decline sharply. British firms desiring to transact business should send competent representatives possessive.

BRITAIN'S BUSINESS HONOUR.

Rice, of Great Britain, stated that the United States Government would be asked to take charge of the United States. "The present unprecedent wave of properly in the United States. "The present uncertain business conditions will pass as soon as we are able to readjust ourselves to the new condition caused by the European war," said Mr. Perkins. "Eventually there will be unprecedented prosperity."

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BRITAIN'S BUSINESS HONOUR.

As an illustration of the business trip, predicts unprecedent wave of the wounded. The comparative statistics:—

Week Ago.

Here are the comparative statistics:—

Week Ago.

Here are the comparative statistics:—

Week Ago.

Here are the comparative statistics:—

Week Ago.

Week August 27th, 1914. ss should send competent representatives possessing

hare of the trade is already in the hands of British per pound) to our credit at the Bank of Montreal."

Banks refuse to give credit and there is no oney to be had. Grain stocks cannot be moved beacause bills cannot be drawn on Europe, and the banks can no longer finance cultivators. Regularity of payments cannot be relied upon. There is a danger of depreciation in the value of currency; and it is stated that the Government proposes to prohibit the exportation of wheat the contraction of diminish purchasing power.

Fully Alive to Situation.

China.—The British Consul-General at Shanghai rould have been shipped to the Continent of Europe.

PRESSURE IS EXERTED

Liquor and Tobacco Men Opposed— Maintain That Traffic is Carrying all it Can Bear.

the rates on wiskey because it is believed that this traffic is now carrying all that it will safely bear.

The argument is made that any increase in the whiskey rates might lead to extensive illicit distilling, and, further, that this production is capable of man-

trust bills in the Senate is in sight.

ance against the same and again

Part of the Vera Cruz duty collections are pledged to redeem a loan advanced to former dictator Huerta by French bankers. The remainder of the funds collected under American supervision are impound-

The question of withdrawing the military and navai demand. forces from Mexico has not been formally considered, and there has been no indication in official circles No. 2, \$1.24, No. 2 C. W. Oats, 62c; No. 3, C. W. S. Monday, and the present of such a move up to the present of such a move up to the present of such as well as the present of such as well as the present of such as well as the present of such as the present of forces from Mexico has not been formally considerof such a move up to the present.

VETERAN PUBLISHER WOULD

helping to minimize the need of Charity, has been devised by Mr. W. J. Southam, the veteran newspaper man of Hamilton, Ont., who has written to the Board of Control in that city suggesting that, in order to provide work for laborers, the municipality issue deof Control in that city suggesting that, in order to provide work for laborers, the municipality issue deebntures in connection with a certain contemplated Means Committee, stated that the new bill to raise obstures in connection with a certain connection with a certain connection with a certain connection of the present to the total of \$250,000. Mr. the revenue would be presented to the House next tion of the plant, but even if the machinery were Southam says that he is willing to buy the deben- Monday. It will consist largely of a stamp tax tures for the sum mentioned. He is willing that a various articles.

WILL GOLD BE CONFISCATED.

arket is strong. The Federal Government is pre-ared to support the banks, if necessary, and the Bank of France will do with its \$800,000,000 of gold ecution of Federal, public and State works will be if any real siege of Paris is threatened. The reply

REGULAR DIVIDEND.

gust 19), that the present conditions of trade are New York, September 3.—American Steel Foun-

U. S. GOVERNMENT ASKED TO TAKE CHARGE. De Soto Crude oil 5 cents to 80 cents a barrel.

As an illustration of the high sense of honour existe necessary technical knowledge to study local contions. H. M. Consul adds that in Rio de Janeiro One of the largest importers of British goods showed s are in good financial position, and it should not to a representative of the Journal of Commerce an that business from England and the Continent is be- 1, to stock of record September 19. e difficult to secure regular payment, but the utmost account running into thousands dated August 18. On ing seriously delayed owing to strict censorship and aution should be exercised in the choice of customthese words: "If when this amount is due for payment the rate of exchange is still abnormally high, hare of the trade is already is the preponderating kindly pay in the ordinary dollar equivalent (of \$4.85).

THE STEEL SITUATION.

the exportation of wheat, the effect of which would the buying so far has been small compared with be to diminish purchasing power. feature is the ability of producers to maintain prices.

nills, cotton mills and industrial undertakings genterest and other charges was \$107,205 against \$475,raily are working, but the market is oppressed by 517 in the year before. Total current assets were
the stock of cereals which, under normal conditions,
\$12,132,202, an increase of \$438,808. Current Habiliwould have been shipped to the Courier to the conditions,
\$12,132,202, an increase of \$438,808. ties were \$2,894,281, an increase of \$354,348.

Embassy in Washington Receives News of Brilliant Victory of Cavalry Reported This Morning.

(Special to The Journal of Commerce.)
Washington, September 3.—The British Embassy
received from the British Foreign Office in London Washington, September 3.—Strong pressure is being exerted by the distilling, brewing and tobacco interests to prevent the adoption of increased rates on their products in the bill that will shortly be presented to raise additional revenues for the government to meet deficits in customs caused by the official press and tobacco products are among the articles that will receive attention when Congress gets ready to pass the war revenue bill. The rates on beer and tobacco products undoubtedly will be increased, altobacco products undoubtedly will be increased. pass the war revenue only. The races of the control of the control

ipulation through proof in a way to prevent the government from collecting any excess in rates beyond those now levied under existing laws.

New York, September 3.—In deference to the extense was burried with banks, the Governors of the Clearing House Committee of the banks, the Governors of the Consolidated Stock Exchange will be done in this matter until Congress hears from President Wilson. He is expected to forward, a message on the subject. Following this, forward, a message on the subject to the proportion has the was making water rapidly.

Meanwhile a message was sent to the city ask-banks the forward and when the steamer was coming up to forward and when the steamer was coming up to forward and when the steamer was coming up to forward and when the steamer was coming up to forward and when the steamer was coming up to forward and when the steamer was coming up to forward and when the steamer was coming up to forward and when the steamer was coming up to some the first shock of the war is a high one, at

TORONTO GRAIN MARKET

(Special Staff Correspondence.)

canada.—H. M. Trade Commissioner reports thus, of the present financial condition deep able to obtain, the present financial condition deep able to obtain the pres ducted.

State Department officials point out that the order of Carranza evidently was aimed by the Provisional The following is a list of certain goods in which in his opinion British firms might extend their trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair trade was done in Manitoba firm but quiet. A fair tr milifeed ruled steady under an exceedingly strong no improvement over month ago.

61, nominal; Ontario oats, new, outside, 50 to 51c. Ontario wheat, Toronto, \$1.15 to \$1.20. Peas, outside, \$1.10 to \$1.15; barley, 68c to 70c; Manitoa spring ASSIST THE UNEMPLOYED patents, \$6.60, in jute; Ontario, 90 per cent. patents, \$5 in bulk, purely norminal. Rolled oats, \$6.50 per barrel. Corn meal, \$2.65 to \$2.75 per sack: Bran, \$25; Shorts, \$27; Middlings, \$30; Feed flour, \$32.

SILVER AT LONDON.

London, September 3.-Silver 24d, unchanged.

PIPE LINE CERTIFICATES.

FIRST CASE OF RATE CUTTING.

per mile minimum

LIVERPOOL CLOSE.

Liverpool, September 3.—Wheat closed up 2½ d, Oct. speedily recover.

Houston, September 3.-Standard Oil Company of Louisiana has reduced price of Caddo Light Crude and

REDUCTION IN PRICE OF OIL.

5 TO 10 HOURS DELAY. New York, September 3.—Cable companies report \$2.50 per share on preferred stock, payable October

A SESSION OF THE COURT OF KING'S BENCH London, September 3.—Bank of England bought (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in bars.

P. M. DURAND.

Sheriff's Office, Montreal, 24th August, 1914,

REPORT HAS BEEN CONFIRMED FURNESS LINER SHENANDOAH

Came Limping Into St. John Herbour After Smash-ing up Bows at Little Musquash in

land was sighted ahead only a few hundred feet and before the steamer's course could be altered or her speed reduced she had struck. She did not remain CONSOLIDOTED EXCHANGE astern was ordered the vessel slid off again into deep water. She was making water rapidly. The

States steel production but this has been due large-

ly to demoralized export conditions.

New York, September 3.—Not much business is being done in copper, but one producer reports better Toronto, September 3.-Values of cash northern feeling in the trade and says that if anything price

BANK RATE UNCHANGED.

THAN THE RAW PRODUCT

now be realized. already installed, operation would have to be postponed owing to the difficulty of securing raw ma-

The present price of refined sugar, strange to say,

is below the market for the raw product.

THE KING AND QUEEN VISIT HOSPITAL. if any real stege of Paris is threatened.

The commercial position appears to be is that when the Germans occupied Paris in the war of 1870-71 they respected the gold in the Bank of Pittsburg Stock Exchange.

Indeed, September 3.—Arrangements have been being the perfected for trading in pipe line certificates on the Pittsburg Stock Exchange.

London, September 3.—Arrangements have been being the perfected for trading in pipe line certificates on the Pittsburg Stock Exchange. British officers who were wounded in the fighting in France and Belgium are confined. They spent statements in newspapers attributed to the German

The Royal couple visited each ward in turn, shook States. them for their bravery, the Queen presented each with a little bunch of flowers. The King and Queen MONTHEAL BANK CLEARINGS expressed the wish that the wounded men would

"So do we." replied some of the officers. "The oner we recover, the sooner we can get back onto

the firing line." The Royal couple smiled their appreciation of this exhibition of cagerness to battle for England's cause. from the figure shown in the corresponding The King and Queen, after paying their visit to all the wounded, made a thorough inspection of the Here are the comparative statistics:

New York, September 3.-Central Petroleum Company declared its regular semi-annual dividend of

DECLARED DIVIDEND.

New York, September 3 .- South Porto Rico Sugar = teclared regular quarterly dividends of 2 per cent. preferred and 1 per cent. on common stock, payable October 1, to stock of record September 12.

NEXT, at TEN o'clock in the forenoon.

In consequence I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and others that the European war will drag out beyond the planting time next year have driven Kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with the planting time next year have driven kansas with t they must be present then and there; and I also give notice to all Justices of the Peace. Coroners and orts (August 15), that Shanghai merchants are all previous wheat are peace officers, in and for the said District, that they alive to the situation may be consequently alive to the situation may be AMERICAN HIDE AND LEATHER STATEMENT.

Peace Officers, in and for the said District, that they must be present then and there, with their Records, that probably more than 10,000,000 acres will be shown a trading profit of \$1,023,431, compared with shortly be resumed on a small scale. Silk spinning \$4,488,872 in the preceding year. Surplus after in
**AMERICAN HIDE AND LEATHER STATEMENT.

Peace Officers, in and for the said District, that they must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respectances will be exceeded this fall. The figures showing must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respectances will be exceeded this fall. The figures showing must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respectances will be exceeded this fall. The figures showing must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respectances will 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 respectances.

Silk spinning

**AMERICAN HIDE AND LEATHER TO MISSING TO THE STATES AND LEATHER TO THE S mately 186,000,000 bushels. Thousands of farmers in Kansas are holding their wheat expecting to realize at least \$1 a bushel net for it, as the result of

RETURN GOOD ONE

Proportion of Reserve to Liabilities Recovered Four Points Since Shock of War

BANK RATE UNCHANGED

Reduction of £284,000 in Circulation May Be Due to Contracting Trade.—Further Increase of £10,000,-000 in Loan Items.

New York, September 3.—A small but encouraging increase in the proportion of reserve to liability is shown in the Bank of England's return. It need hardly be said that such a proportion as 19.04 per

hears from President Wilson. He is expected to forward a message on the subject. Following this, Chairman Underwood will take up the question with experts of the treasury.

This decision was reached at a meeting of the Board of Governors, following the presentation of the report of the Committee of Five, who were appointed to consider the question of re-opening the Exchange, The indications are that the revenue bill will not be offered in the House until the end of debate on the trust bills in the Senate is in sight.

The indications are that the revenue bill will not be offered in the House until the end of debate on the trust bills in the Senate is in sight.

The indications are that the revenue bill will not be offered in the House until the end of debate on the trust bills in the Senate is in sight.

The reduction of £284,000 in circulation may be due to contracting trade, but it is interesting to note that there is no increase in the inflation authorised ed at this port. The most of it is stored in after to which committee the President, M. E. DeAguero, to be light. deposits with an increase of £14,700,000 make a fav-CLOSING PORT OF VERA CRUZ WILL
statements which the Dominion Government was in a position to make resulted in prices of present stock a position to make resulted in prices of present stock being fixed at 10 per cent. more than the normal market price.

The action of H. M. Government regarding insurance against war risks is highly appreciated. The panks are fully prepared to finance reputable merbanks as hitherto, and merchants are ready to carry full to prevent a full prepared to finance reputable merbanks are fully prepa

GRAND TRUNK SYSTEM

The Grand Truk Railway Systems' traffic earn-1914 \$1,581,731 1913 1,710,015

of the National Association of Hosiery and Under wear Manufacturers, has received a letter from Mr. London, September 3.—Bank of England minimum George W. McNight, of the Standard Oll Company of rate of discount remains unchanged at 5 per cent. New Jersey, denying published reports that the company would enter upon the manufacture of dyestuffs. Mr. McKnight said: "We beg leave to say that there is no truth in the press statements that this company was considering the manufacture of dye-

WEATHER MAP.

American Northwest-Clear, light scattered showers in Minnesota. Temperature 36 to 48.

Canadian Northwest-Partly cloudy, no moisture.

TWIN CITY DIVIDEND. New York, September 3.—Twin City Rapid Transit declared regular quarterly dividends of 1½ per cent. on common stock and 1% per cent, on preferred stock payable October 1 to stock of record September 14.

TO INVESTIGATE STATEMENTS Washington, September 3.—Reports are current that Administration officials are investigating the Ambassador Count von Bernstorff, charging that neutrality laws are being violated in the United

cated by these institutions in Montreal.

able September 30 to stock of record September 11.

SILVER 531/4. New York, September 3.—Zimmerman and Forshay

LEADS THE EMPIRE!

Outside of Companies issuing Industrial Poli-cies, the Sun Life of Canada does the largest life insurance business in the British Empire. The Sun Life of Canada leads all Canadian Life Companies in Assets, Business in Force, New Business, Net Surplus, and in all other respects in which companies are usually com-

SUNLIFE ASSURANCE OF GANADA ROBERTSON MACAULAY, President.
T. B. MACAULAY, Managing Director

Head Office - - - MONTREAL

Heaviest August Failures for Several Years Back in United States --- Reasons Many

NUMBERED 1,272 IN ALL

Cannot Be Regarded as at all Abnormal in View of th ons of Unsettlement as a Result of Out brank of European War.

(From Dun's Review.) Commercial defaults during August, according to tatistics compiled by R. G. Dun & Co., numbered 1,-272, with liabilities aggregating \$43,468,116, an increase as compared with the totals of the same month for several years back. In August last year there were 1.145 failures for \$20,848,916, in 1912 1,102 for \$16,153. in 1911 926 for \$11,116,631, and 919 in 1910 for ____ \$12,442,063. In number, however, there is some improvement as contrasted with the preceding months this year, except as to May and June, and while the amount involved is much in excess of any month except June, when the Claffin suspension occurred, the returns are very much distorted by comparatively few defaults with exceptionally large indebtedness. These 101,623, a total far in excess of any previous August for many years. Deducting these the amount involved for the month in the remaining 1,241 suspensions was \$11,366,493, or an average for each of pensions was \$11,366,433, or an average to the tion. It relates to risk of capture, the settlement \$9,153. While in both instances this is a gain, when freight bills, bills of lading, etc., and reads as followed. compared with the corresponding month in earlier years, it cannot be regarded as at all abnormal in lows: of the outbreak of hostilities in Europe.

the liabilities, which amounted to \$16,168,970, would have made quite a satisfactory showing but for a single suspension, the large pumping machinery corporation, involving \$10.000,000, as the 313 small failures, with indebtedness of \$3,610,207, was very little larger than a year ago. Several classes of business of \$3,610,207, the concease and seven months in the other.

The English Court held that the laws of England and Cormony were the same on the point and that

Failures Classified.

class there were 11 failures with an aggregate indebtedness of \$2,292,860, which is much greater than
for many years. Six out of the 15 classes display
more or less decrease in number, while in two there
is no change. General stores show improvement. both in number and amount of liabilities, and though New York putting into Boston. The situation naturboth in number and amount of manufacts, and thouses. New York putting into Boston. The structure ally depends upon whether the steamship here sought to retain her cargo and to attempt delivery in New York or other port of destination in the future, or papers, and in hats, furs and gloves. As regards whether the cargo was actually discharged. liabilities, marked contraction was made by liquors was no expression in the contract as contained in the and tobacco, and some improvement by shoes, rub-bill of lading to the contrary, it would seem that I bers and trunks, hardware, stoves and tools, paints and offs, jewellery and clocks, and hats, furs and gloves. On the other hand, in only a few classes did there appear much increase, the most notable being clothing and furnishings, and dry goods and carpets; it was to port of destination will be borne by the steamship, favorable comparison was made with a year ago.

Brokerage Failure Increased. number and amount, the class embracing even more than in manufacturing and trading, the insix defaults involving no less than \$17,250,000; eliminating which the comparison would have been comparatively satisfactory.

year: -			
·	Number		Liabilities
Mnfrs. 1:	914. 1913.	1912.	1914.
Iron & Foundries	7 11	4	\$60,36
Machinery, &c 2	3 23	10	10,667,848
Woollens, &c	6 4	1	373,816
Cotton & Lace	. 2	3	
Lumber, &c 20	6 33	28	634,763
Clo. & Millinery 53	47	43	536,244
Hats & Gloves		6	91,433
Chem. & Drugs S	2	2	96,189
Paints & Oils	. 3	1	* * * * * * * * * * * * * * * * * * * *
Printing, &c 9	25	15	64,514
Milling & Bak 21	19	26	179,783
Leath. & Shoes 10		5	153,428
Liq. and Tob 11	7	8	365,312
Glass. &c 14	7	9	493,785
All other	1 133	124	2,451,498
	- A-	_	
Total Manf'g327 Traders:	331	284	\$16,168,970
General Stores 83	87	78	\$558,960
Gro. & Meats 213	214	216	1,726,745
Hotels & Res't 54	34	48	448,886
Liquors & Tob 76		69	529,014
Clo. & Furn'g105	63	61	1,130,555
D. G. & Carpets 52	47	50	788,640
Shoes & Rub 25	25	25	175,380
Furn. & Ckry 27	15	28	553,128
H'ward & Stoves 18	25	18	201,379
Chem. & Drugs 45	32	25	299,312
Paints & Oils 3	. 3	2	4,500
Jwiry. & Clks 31	21	21	168,850
Books & Pprs 6	9	7	90,069
Hats & Gloves 3	5	. 6	33,290
All other 127	129	110	1,702,125
Total trading 868	781	765	\$8,410,833
Brokers & Agents 77	33	53	18,888,313
AND THE STATE OF T		Year Sa	150.001010

Total Com'cial1,272 1,145 1,102 \$43,468,116



GEORGE BURN

General Manager Bank of Ottawa.

IMPORTERS ISSUES BULLETIN

ment of Freight Bills, Bills of Lading, Etc.

The National Association of Importers has just issued a second bulletin on the European war situa-

ears, it cannot be regarded as at an account.

"A number of instances have been referred to describe of the unsettled situation prevailing as a result association where steamers flying the German flag "A number of instances have been referred to have put into neutral ports to avoid capture.

"There do not appear to be any decisions in the Separating these failures into different classes of United States courts covering the respective rights Separating these failures into different tasks the business shows a slight falling off in number in the manufacturing class from last year, 327 defaults commence to the freight moneys earned and the transfer to the freight money to the freigh paring with 331 in 1913, but a notable increase over the paring with 331 in 1915, but a notative indicate of the goods to port of destination. The only 284 in 1912, 227 in 1911 and 226 in 1910. Moreover, decisions to which attention has been called are two the liabilities, which amounted to \$16,168,970, would English decisions growing out of the France-Prus-

displayed some improvement. In cottors, laces and hosiery, and paints and oils, no failures were reported. There is a gratifying falling off in fron, foundries and nails, limber, carpenters and coopers, and in clothing and millinery. These gains more than offset the increases in other lines. The comparison as to liabilities, aside from the large failure in machinery previously mentioned, was even more favorable, only four of the remaining classes reporting a gain—woollens, carpets and knit goods, hats, gloves and furs, chemicals and drugs, and liquiors and tobacco, whereas marked contraction appeared in iron, foundries and nails, lumber, carpenters and coopers, milling and lakers and leather, shoes and harness. displayed some improvement. In cottors, laces and and Germany were the same on the point and that Decrease in Number.

In the trading class, there were 868 defaults with liabilities of \$8.410.833, an increase of \$7 in number and approximately \$800,000 in the amount involved, as compared with 781 for \$7.621.846 of the same month a year 1.20. The showing is somewhat distorted by an unusual number of large suspensions. In this class there were 11 failures with an aggregate incepture of the same of the detail of the de

cwing to the expansion in these that an un- while the risk is for the account of the cargo owner. I

Settlement of Freight Bills. "Since the first bulletin was issued, several members have presented to the Association the question C brokerage and similar concerns showed marked in- of the payment of the freight bills tendered at \$5.50 crease, 77 failures for \$18,888,313, comparing with 33 per pound sterling. In each instance where a bill for \$1,972,300 last year, 53 for \$1,621,515 in 1912. Here, was presented at so many shillings per ton, a sight even more than in manufacturing and trading the increase in liabilities was due to a few suspensions with large indebtedness, in this instance there being six defaults involving no less than \$17.2500 a climbs. from exacting payment at the rate of \$5.50 per pound every branch of the service. The artillery, cavalry

paratively satisfactory.

If has been announced by the State Department quantities separate ann distinct from some strong for canteens, blankets, etc., number of commercial failures in the United States, number of commercial failures in the United States, and covering three years, by leading classes of trade, and the liabilities reported in each class for August this the Procurator General, Treasury Chamber, Whitehall, London. As pointed out in the first bulletin, it is defined armies of England, France and Belgium.

ed without a considerable delay, which, of course, basis.

Shipments to Countries at War. members of this association while importing goods into the United States in turn exported some porwar. It may be of interest to the importers gener-strictly new demand. ally to know that the Belgian Government is reportsuch as the present. It is desirable, therefore, that tion.

"Two subjects upon which the association must take a stand are these: The insistence upon the inform good customers. While the leather on hand takes a stand are these: The insistence upon the inform good customers. While the leather on hand to capture a larger share of the export trade of the matter of the \$82,000,000 maturities which the city had consumed to the City Comptroller to help out in the capture a larger share of the export trade of the matter of the \$82,000,000 maturities which the city had capture a larger share of the export trade of the matter of the \$82,000,000 maturities which the city had capture a larger share of the export trade of the matter of the \$82,000,000 maturities which the city had capture a larger share of the export trade of the matter of the \$82,000,000 maturities which the city had capture a larger share of the export trade of the matter of the \$82,000,000 maturities which the city had capture a larger share of the export trade of the share of the same trade of the capture a larger share of the export trade of the share of

ENLARGED BY WAR

Apart From Shoes It Is Used Extensively in Every Branch of The Service.

FOURTEEN MILLIONS HOES

equired Every Month-Each Soldier in War Time Wears Out Twelve Pairs of Shoes a America Needs Wider Export Outlet.

New York, September 3.-In an editorial review the present conditions prevailing in our do leather markets and the boot and shoe trade, the "Shoe and Leather Reporter" offers the following information as to the present and probable future ef-fects of the general European war situation on those 21st Battery.

"The total imports of hides and skins for the fisca year ended June 30 were 517,213,331 pounds, valued at \$110,348,375. This supply is cut off temporarily, out the imports should soon be normal again. I ound numbers the imports about equal the domestic ake-off, so that statistically the country is 50 pe cent. short of raw material for making leather following table shows the imports of hides and skins by countries for the fiscal year of the Governmen

> Imports of Hides and Skins. Cattle Hides.

	1	1914.
	Pounds.	Va
Belgium	7,313,906	\$1,6
France	19,036.552	3,3
Germany	4,989,795	8
Italy	1,967,552	3
Netherlands	4,099,899	6
Russia in Europe	9,043,103	1,7
United Kingdom	11,204,957	2,0
Other Europe	4,272,591	. 7
Canada	46,588,543	7,1
Mexico	33,194,289	5,4
Cuba	5,528,502	8
Argentina	79,787,332	16.1
Brazil	3,259,873	8
Colombia	5,098,244	1.0
Uruguay	13,403,443	2,6
Venezuela	5,149,338	1.3
East Indies	4,474,768	8
Other countries	21,550,741	4,3
Total	279,963,488	\$52,1
Calfskii		
	5,157,640	\$1,3
France	5,800,673	1,4

Belgium	5,157,640
rance	
dermany	
Russia in Europe	19,747,462
other Europe	12,078,561
anada	5,734,207
outh America	2,036,364
ther countries	3,281,441 .
Total	82,403,590
Goatskin	
rance	2,171,224
ussia in Europe	5,131,675
nited Kingdom	5,281,468
ther Europe	
lexico	4,010,150
rgentina	3,476,013
razil	4,191,124
den	3,595,909
hina	7,204,761
ast Indies	35,831,857
frica	2,817,948
ther countries	5,884,931
Total	84.759.428

China	7,204,761
East Indies	35,831,857
Africa	2,817,948
Other countries	5,884,931
Total	84,759,428
Sheepskir	ns.
France	2,221,769
Russia in Europe	9,158,287
United Kingdom	26,384,892
Other Europe	3,872,164
Canada	3,678,117
Argentina	3,874,944
Brazil	1,582,333
Asia	6,028,206
British Oceania	9,848,498
Other countries	3,427,615
Total	70,076,825
War Demand for	or Leather.

and quarter-masters' departments use immense "It has been announced by th eState Department quantities separate and distinct from shoes. The in-"It is doubtful whether these goods will be releas. Here we have a total of 14,000,000 troops on a war

will work a great hardship to the man who has not sufficient goods in store to fill his contracts.

Shipments to Countries at War.

Shipments to Countries at War. Shipments to Countries at War.

"Several instances have come to notice in which ed at the rate of 14,000,000 a month. From this most astute members of the trade are unable to see ed and that the pack of low grades of salm tion of them to one or other of the countries now at caused by war should properly be considered as

Much Equipment Required.

ed to have caused the discharge of merchandise con- On the other hand, 14,000,000 soldiers is far from signed to points in Germany and to have stored the being the limit of the military strength of the courme under the protection of the Belgian customs autries involved. There are millions more of reserves same under the protection of the Beigian customs autries involved. There are millions more of reserves thorities. Shipments into Germany by way of Hol-ready to be called to the colors, and shoes, harness there and leather merchandise will be active. The less the source of supply is kept in funds. land are reported to be held up for the reason that and other leather articles will be required to equip the Dutch Government has taken possession of the them. The addition of Japan and Italy to the beltransportation facilities and that such goods are ligerent forces should also be considered. It is a tie killed for beef. The tanneries and shoe factories fore we have to face a greater problem, and that practically in bond under the protection of Holland. fair assumption that there are substantial stores of of Europe are crippled by the calling out of the re-"Ocean bills of lading will be radically changed as army shoes and other leather supplies on hand at serves, and the United States during the continuance a result of the present European war, and it is most the various military headquarters, but the surplus of the war must become to a large extent the work. desirable that this association should take part, on melts like snow in May when the men are march-behalf of the importing interests, in producing a bill ing and fighting. In the interest of moderation and of lading which will protect the importers' interests conservation liberal reductions may be made from as well as those of the steamship company in a crisis these estimates without greatly affecting the situa-

features which they consider of importance which do not on the surface reflect the actual condition of port outlet is needed to keep our plants running full. American countries are taking steps to sell these blanch affairs. Trade customs are difficult to change, and All indications point to a consummation of our detake a stand are these: The instance upon the incorporation of an alternative rate of exchange in
lasts the disposition will probably be to take care of
which freight may be payable and provision made
of the instance upon the inlasts the disposition will probably be to take care of
which freight may be payable and provision made
of the instance upon the inlasts the disposition will probably be to take care of
world. There appears to be no possible way of escape from higher prices, but with cotton, wheat
and corn in export demand, and the people well em
DIVIDENDS DECLARED. the largers tanners have only enough hides and skins ployed in manufacturing merchandise for the domonth, if not sooner. The situation is incredible and cial expansion."



MAJOR E. G. HANSON.

ert For July Shows That Conditions in Little Island Province Are Most Satisfactory.

report for Prince Edward Island shows that agricul trees have been destroyed by the black knot. tent. Injuries from insects up to the present have been rather light. The joint worm has been working in a few wheat fields, but the damage has only

2.126,706 a serious one on the Island. The Ox-eye daisy is 7.550,777 common all over and on some farms is very abun-678,252 dant. Orange hawkweed is gradually spreading over 1,541,446 the central part of the island, while in the western end perennial sow thistle is causing a good deal of \$22,191,26; trouble. Wild mustard is another weed which has come in lately and is spreading rather rapidly. Horses, especially the draft type, are in good con-1,782,569 dition, are much in demand and bring good prices. 4,783,845 Cattle are gradually improving in quality, due to the 683,449 use of better bred sires. Both milch and beef cattle 403,038 are eagerly sought after, and fairly high prices are 522,626 paid for both classes. Cows are milking well, and mon outlook with special reference to the movement 459,772 the amount delivered to the factories is above that of and prospects based on opening prices announced in 1,262,050 last year in several districts. Sheep are increasing the trade yesterday by packers. 1,499,761 in numbers, and the lambs came strong and have done 635,955 well. The number of pigs on the Island is below that by Co., said: "Opening prices on Alaska salmon have of last year. Losses amongst spring litters were been looked for with more interest than usual on ac-

1,190,166 Root maggots have been quite destructive in some

2,177,849 vegetable gardens, attack onions, cabbage, parsnips

EXPECT SETTLEMENT WHEN WAR IS OVER. 1,000,000 cases last year. Prices named by packers Washington, September 3.—Americans whose auto- are logical and reasonably based upon all the facts hall, London. As pointed out in the first bulletin, it the allied armines of England, France and Belgium, will be necessary, of course, to make proof of ownwill have to be a 200 000 and Germany 4,500,000.

In some of the European countries began filing claims with the State Department to-day. Most of the has resisted the idea that prices would not open of in some of the European countries began filing claims tourists were given receipts for their cars, with the promise that they would be reimbursed. In most is that the merchants generally are confirming, and cases settlements are not expected before the end of it would not surprise me if, before the roundup is

and they have not given great results this season.

astounding, all landmarks are swept away and the

the United States will profit greatly from the war. ka Packers' Association is based not upon war scare The demand for beef to feed the armies will in-duce a resumption of activity in the salanderos of "Not a packer came out of Alaska last year with quantity of heavy leather made in the world is de- years' prices will pay the packer a reasonable profit shop as well as the granary of the world. South American hides which formerly were shipped to Europe must be diverted to our ports.

"Our capacity to produce leather, shoes, harness and other leather goods has been developed beyond of the association to any "The advances thus far obtained in the markets the normal consumption of the people. A wider ex-"A committee to frame such proposed amendments to last them from thirty to sixty days, and in some will be organized at the meeting of the board of diractions are tanners will have to shut down within a perience the most wonderful industrial and commerciate to last them from thirty to sixty days, and in some instances tanners will have to shut down within a perience the most wonderful industrial and commerciate to last them from thirty to sixty days, and in some instances tanners are the most wonderful industrial and commerciate to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to last them from thirty to sixty days, and in some instances the most wonderful industrial and commercial to the most wonderful industrial and the most wonderf



of the firm of Hanson Bros. and Ferguson, Broken

Charlottetown, P. E. I., September 2.—The July crop ture on the Island is prosperous. Rains have been frequent and the weather favorable for the growth alue. Irequent and the weather lavorable to the present there has been no less the war knocks all calculations awry. The crop 319,989 shortage of grass pasture for the stock. Clover in will be better than last fall, and the farmer of the 848,989 general was killed out by the severe weather during Northwest stands a good chance of realizing highly 338,307 the later part of the winter, but the timothy came profitable prices on his harvest yields. 588,939 on, and during the month of July grew very rapidly, rough the yield of hay is very good in most districts.

Taken over a series of years, Northern Pacific's gross revenues were not so hard hit in the last fiscal 70,836 There has been considerable wet weather during hay- year. The total of \$68,544,801 was only exceeded in ing which will lessen to some degree the quality of 1913 and 1910. In 1912, two years ago, the surplus 132,744 the hay made. The chief grain crop grown is oats. after all charges was just about the same as this 132,144
174,901 They are somewhat later than usual on account of the late spring, but they have made a strong, healthy, tiescher vigorous growth, and promise to yield well above the company \$5,000,000 more to earn the same surplus the same sur the average. Spring wheat and barley where sown than it did in 1912. How this happened is explained have also done well. The acreage devoted to potatoes by the following table: 1914. 1912. Changes. 257,553 is large. Turnips in a good many sections were sown rather late, but with an abundance of moisture in the soil they germinated quickly and have grown rapid. Mainten. of way. 9,863,823 7,861,480 Inc. 1,502,333

17. There is a very little corn grown on the Island, and the season thus far has not been favorable for this crop. Strawberries were a fair crop. In a few this crop. Strawberries were a fair crop. The a few Total operat. exp. 41,472,052 38,158,517 Inc. 3,311,535 sections the crop was large, but as a rule the yield was below the average, due to winter killing of the Other Income ... 5,639,673 5,021,803 Inc. 617,830 plants. Bush fruits are very good. Cherries and plums will only be a medium crop. Many plum Surplus after divs 2,295,247 and fall apples promise to be fairly abundant. Winter varieties, however, except in a few places, will be a light crop. Spring frosts in some districts in-jured the bloom and reduced the yield to some exbeen slight. Potato beetles are quite numerous as \$728,762 usual. The cut worm and the turnip flea beetle have 1,133,242 done a little damage to the root crop. The bud moth ,261,025 and canker worm appeared in some orchards in small 1,383,929 numbers, but did not do any extensive injury. Aphids 1,298,039 have been noticed at work lately in a few places.

\$12,593,217 quite large. More attention is being given to poultry count of the known falling off in quantity available han was the case a few years ago. The number of as compared with a year ago. In this connection it hens kept on the farms is increasing, and the quality may be said that the markets have shown such mais much improved. The hens have laid well so far his season and the egg circles where they have been organized form a very satisfactory method of

their way clearly.

Prosperity for Leather Trade.

SURPLUS WAS ABOUT SAME AS IN 1912

Gross Revenue of Northern Pacific in 1913-14 Was, However, \$5,000,000 Larger

OPERATING EXPENSES HIGH

Company Had 322 More Miles of Road in 1914.—in Last Half of Fiscal Year Expenses Were Very Greatly Curtailed.

New York, September 3 .- Earning 7.9 per cent. on tock in the fiscal year ended June 30, Norther Pacific had a surplus after dividends of \$2.255,247, Major Hanson is in charge of the as compared with \$4,298,517 in 1913. That the dif. ference, \$1,908,270; was not cor iderably larger was due to operating economics. The company in addi. tion to having had to face a loss of \$4,131,336 in gross revenue, met taxes that were \$1,000,000 larger than the year previous. This tax increase was rather remark. able, representing an advance of over 25 per cent. Increased charges were just about offset by larger other income.

The short crop in North Dakota last fall, and the ecrease in the shipments of construction materials were the principal causes for the decline in gross re-Northern Pacific lost 10,000 cars of grain in North Dakota alone.

Faces Better Prospect

This year the company faces a better prospect, un-

Taken over a series of years, Northern Pacific's

7,207,130 Inc. 1,124,281 2,303,814 Dec.

High Operating Expenses.

The surplus after dividends in 1914 represented 3.3 per cent. of gross revenues, as compared with 3.6 per cent. in 1912.

Higher operating expenses, taxes, and charges in 1914, absorbed the difference between the gross revenues of that year and 1912. The company operated 322 more miles of road in 1914.

In the last half of the fiscal year ended June 30 last, Northern Pacific curtailed expenses, as compared with the year previous, and total maintenance charges were \$1,300,000 lower than in 1913. Transportation costs were \$1,800,000 less, but the fact that the gross volume of business was considerably smaller, would account for much of the difference in the cost of conducting that business.

1,120,170 and carrots. The weed problem is becoming quite SMALL PACK AND NOT WAR **BLAMED FOR HIGH PRICES**

With a Shortage of 2,000,000 Cases of Salmon, Prices Advance and Others are Expected to Follow Shortly.

New York, September 3.-Commenting on the sal-

Frank A. Aplin, vice-president of the J. K. Arms-

"The pack of Alaska red salmon is about the sar Not very many geese or turkeys are kept as a year ago. The total pack of salmon is more than 2,000,000 cases short, and we are carrying con paratively nothing over, as against a carryover

> "There has been no time for months that the trade completed, that some of the packers will advance their prices from the opening.

"That the stocks in distributors' hands are depl terially less than last year are accepted as facts, but the one real feature that appeals to all is that "The leather making and consuming industries in the price named of \$1.45 for Alaska red by the Alas

'what salmon will cost to pack in 1915.' We kno that every element of cost will be greater and happens, appear by comparison very

TO SELL FOREIGN BALANCES.

New York, September 2.-Certain Standard Oil ances in New York. It is understoodl that officers have

New York, September 2.- Subway Realty Con

pany declared its regular quarterly dividend of 16 per cent., payable October 1, to stock of record September 14.

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All Predictions set at Naught-Walks of Life Topsy-Turvy .--Commodities Unsettled.

RECEIPTS HAVE BEEN HEAV

licky Rush of Householders to Lay in Si When War Broke Out Caused Prices to St Unprecedented Heights—Packers Attempti Fill Orders from Vatcartier.

The Canadian Live Stock News says, editoria The war situation has played many curious ; with the market situation and with commodity in general, turning things topsy turvey and s ill predictions at nought, but nowhere has t fect of the European hostilities been more st than in the Toronto hog market. In normal the market quotation here is just sufficiently to keep the local supply so balanced that enough are prevented from crossing the line to Buff tisfy local packers' requirement. In other with the big market to the south of us open t admission of Canadian porcine population, th ronto price must be made attractive enough keep a steady movement coming in this dire The added freight and the different system of ing in Buffalo are generally conceded to give ronto an advantage of about thirty to forty

The Deficiency.

Generally speaking, then, this would about a sent the deficiency between Buffalo and local p Such a difference existed back about the mid-On the 17th of that morth the Buffalo oted at \$8.40 for tops, while the To narket was hovering around the \$7.90 to \$8.00. that period the situation has been entirely reand instead of a premium being offered in the B arket prices there for Canadian hogs at the of last week were actually 80 cents lower than Toronto price. All of which shows in a striking e speculative nature of the present operation

The latter has been indulging in the biggest of his career during the past two months rise really started in the middle of June 23rd the price had risen to \$8.15 per cet. an week later it was up to \$8.25. By the late the month the price was hovering in the of \$8.50. It receded a trifle the next week, of July 14th the fed and watered quotation at the Yards was up to \$8.90.

The next week it crossed the \$9.00 mage for first time in many months. By July toth the was \$9.25 Then came the sensational area on 4th, when following a break of nearly 12 th the of pork product and a resultant demorated ket in Chicago the Toronto price broke as 1 In two days the situation became more and away went the Toronto price above the again. In two more market days came the spular rise to the ten cent basis, while on the Aug. 11th, the high water mark was Aug. 11th, the high water mark was and the following Tuesday the prevalent the following Tuesday the prevalent the 10 cent line and the advance continued until the second that the second the second that the close of last week \$10.40 per cwt. was the ruling tation, representing an advance in two months

proximately \$2.50 per cwt. War is to Blame

The war situation is to blame largely th packers still maintain that they are not filling ers for the Imperial authorities. Strangely ough, however, during the two months during the upward movement has been in progress rec of hogs at the Union Yards have been quite largest on record at the yards. During June July 93,731 swine came forward, against 40,57 the same two months last year. June arrivals 51,362. In March, 1913, there were marketed a Jnion Yards 51,548 hogs, but aside from this is nothing in the records at the Yards to cor with the June run, except the receipts in July ear, when 42,000 came forward. For August t end of last week the receipts have been 25,855 w of market days to go. This compares 7,049 for August a year ago. For the year to he combined run has been approximately ter than a year ago. The panicky rus ouseholders to lay in supplies when the war ppeared on the horizon some time ago dout olayed its part in causing prices to soar, as did he change of diet being so widely practiced peef to hog products, due to the high price of former, but there is some underlying cause and onlooker might be pardoned if he hazarded the i hat the Canadian packers at the present time deavoring to fill more than the limited of er and other Canadian military ca Never before in the history of the trade here

prices fluctuated so wildly. PUBLIC MARKET POPULAR: FOOD CHE New York, September 3.—The steady hamm n all sides against the artificial increase of prices yesterday forced down the retail price of and veal from 1 to 3 cents a pound and the four arkets opened Tuesday increased in size and r larity at a rate that delighted their supporters. wives yesterday flocked to them in far greater bers than on the opening day.

Farmers learning from their neighbors how qu y their stocks had been sold, came in numbers than double those of the day before. So great has been the success of the market

the two days of operation, that others yeste were planned for the Boroughs of Richmond and ronx. Brooklyn has been considering the step plans to open municipal markets soon. Six were chosen yesterday by Edmund W. Voor Public Works Commissioner, of Brooklyn, as pos locations in that borough for public markets. At the Queensboro Bridge market, the enla

ment was perhaps most noticeable. Here are a typical prices at that market: Cabbages, 4 cents a head; corn, 20 cents a do beets, 1 cent a bunch; tomatoes, 1 cent each,

those of medium size 2 for 1 cent; grapes, 5 cen pound; pears 7 for 10 cents; eggs 25 cents a do 8 for 10 cents. At the Manhattan Bridge market several far rought produce direct from the country. They

er, as the people apparently did not care much

successful here as at the other markets,

PARIS WHEAT. Paris, September 3.—Spot wheat opened off 33

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iue of Northern Pacific in as, However, \$5,000,000 Larger

ING EXPENSES HIGH

322 More Miles of Road in 1914.—In If Fiscal Year Expenses Were Very ailed.

ptember 3.—Earning 7.9 per cent. on scal year ended June 30, Northern urplus after dividends of \$2,250,247, h \$4,203,517 in 1913. That the dif. iderably larger was economics. The company in addi-ad-to face a loss of \$4,131,336 in gross as that were \$1,000,000 larger than the This tax increase was rather remark. g an advance of over 25 per cent, es were just about offset by larger

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of \$68,544,801 was only exceeded in In 1912, two years ago, the surplus was just about the same as this te the fact that gross revenues this 000 better. In other words, it cost 0,000 more to earn the same surplus How this happened is explained

1914. 1912. \$68,544,801 \$68,428,946 Inc. \$5,120,855 9,363,823 7,861,490 Inc. 1,502,333 8,063,101 7,207,716 Inc. 855,385 21,710,988 20,756,386 Inc. 954,602 41,472,052 38,158,517 Inc. 3,313,535 5,030,584 3,739,079 Inc. 1.291,505 5,639,673 5,021,803 Inc. 7,207,130 Inc. 1,124,281 8,331,411 2,295,247 2,303,814 Dec.

Operating Expenses er dividends in 1914 represented 3.3 revenues, as compared with 3.6 per

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AND NOT WAR

f 2.000,000 Cases of Salmon, Prices and Others are Expected o Follow Shortly.

mber 3.—Commenting on the salspecial reference to the movement d on opening prices announced in y by packers. vice-president of the J. K. Arms-

ing prices on Alaska salmon have h more interest than usual on acn falling off in quantity available a year ago. In this connection it he markets have shown such mato specially attract the attention sections of the country.

ska red salmon is about the same he total pack of salmon is more short, and we are carrying comover, as against a carryover of year. Prices named by packers sonably based upon all the facts

no time for months that the trade ea that prices would not open on n on the 1913 pack. The result ise me if, before the roundup is me of the packers will advance

in distributors' hands are deplet-ik of low grades of salmon is ma-last year are accepted as facts, ature that appeals to all is that \$1.45 for Alaska red by the Alas-tion is based not upon war scares business principles

me out of Alaska last year with y a straw hat and, of course, a is kind cannot be carried on unsupply is kept in funds. This by the packer a reasonable profit have gone into consumption ce a greater problem, and that is cost to pack in 1915.' We know of cost will be greater and to unless something extraordinar

FOREIGN BALANCES.

nber 2.—Certain Standard Oil in arge foreign balances in England Suropean countries and in South are taking steps to sell these balt is understoodl that officers have ty Comptroller to help out in the ,000 maturities which the city has now and January 1.

ENDS DECLARED.

nber 2.- Subway Realty Come egular quarterly dividend of 1 ctober 1, to stock of record Sep-

All Predictions set at Naught- All Walks of Life Topsy-Turvy .-- All Commodities Unsettled.

RECEIPTS HAVE BEEN HEAVY

Penicky Rush of Householders to Lay in Supplies
When War Broke Out Caused Prices to Sear To
Unspecedented Heights—Packers Attempting to Fill Orders from Vatcartier.

The Canadian Live Stock News says, editorially: The war situation has played many curious pranks with the market situation and with commodity prices in general, turning things topsy turvey and setting all predictions at nought, but nowhere has the efall prediction of the European hostilities been more striking than in the Toronto hog market. In normal times the market quotation here is just sufficiently high to keep the local supply so balanced that enough hogs are prevented from crossing the line to Buffalo to tisfy local packers' requirement. In other words with the big market to the south of us open to free admission of Canadian porcine population, the Toronto price must be made attractive enough as to keep a steady movement coming in this direction The added freight and the different system of feeding in Buffalo are generally conceded to give Toronto an advantage of about thirty to forty cents

The Deficiency.

Generally speaking, then, this would about represent the deficiency between Buffalo and local prices. Such a difference existed back about the middle of June. On the 17th of that month the Buffalo market was guoted at \$8.40 for tops, while the Toronto ket was guoted at \$8.40 for tops, while the Fort of London Authority placed the will be available from South America.

The United States, he said, had exported practure in the full form for the plants are not uncenditionally released them, to the extent justified by advance in Liver-obline was guoted at \$8.40 for tops, while the Toro

The latter has been indulging in the biggers grante of his career during the past two month rise really started in the middle of 700. rise really started in the inducted of 23rd the price had risen to \$8.15 per cust, and are week later it was up to \$8.25. By the last day of the month the price was hovering in the vicinity of \$8.50. It receded a trifle the next week, but by July 14th the fed and watered quotation at the Union Yards was up to \$8.90.

The next week it crossed the \$9.00 mark for the first time in many months. By July sath the price was \$9.25. Then came the sensational crop on Aug. 4th, when following a break of nearly \$3 in the price of pork product and a resultant demorate ket in Chicago the Toronto price proke as low and away went the Toronto price above the sa mark again. In two more market days came the spectacular rise to the ten cent basis, while on Tuesday, Aug. 11th, the high water mark was mashed, \$10.50. By Thursday the price was back to be certain and the following Tuesday the provide was \$9.50 per cwt. The week end found provide to the 10 cent line and the advance contained until the close of last week \$10.40 per cwt. was the ruling quotation, representing an advance in two months of spproximately \$2.50 per cwt.

War is to Blame

The war situation is to blame largely though of hogs at the Union Yards have been quite the recorded at a few points. largest on record at the yards. During June and July 93,731 swine came forward, against 40,573 for lows: the same two months last year. June arrivals were 51,362. In March, 1913, there were marketed at the Union Yards 51,548 hogs, but aside from this there is nothing in the records at the Yards to compare with the June run, except the receipts in July this year, when 42,000 came forward. For August to the end of last week the receipts have been 25,855 with a couple of market days to go. This compares with 17,049 for August a year ago. For the year to date the combined run has been approximately 25,000 ater than a year ago. The panicky rush of ouseholders to lay in supplies when the war cloud appeared on the horizon some time ago doubtless layed its part in causing prices to soar, as did also the change of diet being so widely practiced from beef to hog products, due to the high price of the former, but there is some underlying cause and the onlooker might be pardoned if he hazarded the guess that the Canadian packers at the present time are ndeavoring to fill more than the limited orders and other Canadian military camps Never before in the history of the trade here have prices fluctuated so wildly.

PUBLIC MARKET POPULAR: FOOD CHEAP. New York, September 3.—The steady hammering

brought produce direct from the country. They were not as successful here as at the other markets, however, as the people apparently did not care much for fruits and vegetables.

PARIS WHEAT.

Paris, September 3.—Spot wheat opened off 31/4 at De

(Exclusive Leased Wire to The Journal of Cor New York, September 3.—Edwin T. Atkins, chair man of the Board of Directors, of the American Suga man of the Board of Directors, of the American Sugar Refining Company, testifying yesterday before Chief Magistrate McAdoo in the food price inquiry, said England had bought 490,000 tons of sugar, raw and refined on this side of the ocean since the war be-gan and now probably had enough on hand for the

The rise in sugar was unprecedented in his forty years' experience, he said. He deplored the reck less buying in which domestic dealers and household ers had indulged, saying that that alone was suffibeen practically no speculating in sugar, he said, ex-

One Cargo, Many Trips,

it precisely \$100,000 had been captured.

WILL EXTEND WAREHOUSES.

Gunn Langlois has made remarkable strides.

Winning, September 3 .- Wheat prices stronger again to-day from opening. October and December months were %c higher, and steadily advanced with fair buying demand exporters being buyers of futures on fair volume. Receipts continue increasing, 357 cars being inspected on Wednesday, and in sight to-day were 320 cars. Despite this fact offers in the cash department are light, farmers holding in anticipation of further advances. May month opened late in the day at 21/2 cents advance. At about noon prices stood as follows:

October, 116%, December 117%, May 124%, with the undertone strong. Cash wheat demand was quiet, except for small parcels of spot. Oats were firmer and flax about steady. The inspection list packers still maintain that they are not filling any for the year ending August 31, have been issued exports to Germany, such as cotton yarns, £5,173,00 ough, however, during the two months during which weather map shows a very decided improve-

Oats 18

Flax	Nil	11
Screenings	3	Nil
Total		148
C. P. R		160 cars
C. N. R		138 cars
G. T. P		53 cars
Duluth		6 cars
Total		357 cars
Total Inspected for 1919 crop	1913-14	
187	1913-14	1911-12.
	cars.	cars.
Wheat	137,403	125,969
Oats	34,460	30,648
Barley	11,675	11,410
Flax	12,812	21,030
Rye	. 83	16

WHEAT NEAR RECORD HIGH.

(Exclusive Leased Wire to Journal of Commerce) from all sides against the artificial increase of food up to nearly the record high levels established a few Chicago, September 3. — Wheat prices today moved rica, and Portuguese East Africa. aron all sides against the artificial increase of food up to nearly the record high solution, in fact, selling embarrassments of Germany and Austria offer op-

12.7	hels	3.45		acc or a,	21,000,0	ov bus-	things now being done is to obtain from the com-
	Chicago range	e follov	vs:	905		Yestdy	The state of the s
•	Wheat:	Open.	High.	Low.	2 p.m.	Close	general trade conditions and prospects of payment,
	Sept	112	1141/6	112	113%	111	and these reports are being circulated among traders
٠	Dec	117	117%	115%	11716		here. They are in most cases reassuring, especially
3	May	231/2	124%	1221/4	1241/4	12174	as regards the Dominions, and on the whole it is
è	Corn-						found that the banks are supporting trade and the
	Sept	81	91%	8014	81%	8014	Governments helping the banks. The only exception
Ì	Dec	741/4	74%	73%	7414	73%	is the Argentine, where the depression, as is well
	Mey	76%	771/6	76	76%	75 %	And the state of t
1				4576			

View of Traders in England on New Opportunities Opened by the War in Europe

WILL STOP IMPORTATIONS

elieve that With Germany Unable to Carry on For-eign Trade the Chances for Textile Manufactur-ers are Excellent—Statistics on Extent and Character of Their Business.

The prospects of capturing the export markets formerly supplied by Germany, is causing a great deal of speculation in English textile centres. This cept by London firms, which frequently had New York would mean a great deal to the trade of the Mother Country, and she will spare no efforts in this direct

The "Guardian" says: So long as Germany is unexepcted high prices.

While here the war broke out, and the boat was sent back to Liverpool. The cargo was then sold for enough to pay for all the extra carrying and leave a handsome profit. Another boat load of sugar had been held for thirty days outside the Delaware Breakwater, he said, waiting for top prices.

Mr. Aitkins told of a Cuban firm which cleared \$100,000 on a shipment of raw siigar and learned the next day that a cargo of rice from Rangoon, valued at precisely \$100,000 had been captured.

The United States and Japan no doubt will make strong bids for it, and they will succeed in some departments, but there are others in which we are supreme at ordinary times, and in which we shall probably do a great deal if our trade is not killed by prohibitive freights. We hear that only a few days ago a Manchester textile firm secured a £10,000 order that would ordinarily have gone to Germany. It came from South America.

Langlois and Company find their business to such an extent that they have decided new stables and warehouses on Dorchester level. In 1912—the last year for which full details are available—we imported merchandise of the value of over £65,000,000 from Germany. Some of these boods, of course, had been made under patents, while There are goods of various kinds which we import ness of the Germans in certain specialities, or because the articles were very cheap. The patents question, it is understood, is being dealt with, and the other advantages do not apply at a time like this. will impose same restrictions on its members.

	The 1912 imports included the following:	
	Cotton piece goods	£1,495,523
	Cotton gloves	538.9
	Cotton hosiery	1,575,257
	Cotton lace	1,004.537
	Cotton ribbons and trimmings	667,385
	Electrical goods	812,22
	Electrical machinery	765,053
	Sewing machines	117,73
0	Other machinery	1,449,20
	Iron and steel manufactures	5,888,85
	Silk manufactures	2,017,30
	Woollen manufactures	1,813,458
	Toys and games	1,034,78
	Hardware	910,74

Against all this has to be set our corresponding the upward movement has been in progress receipts ment in all the wheat provinces; frost, however, was and woollen manufactures, £2,258,507; and, finally when re-exports are taken into account, there is no Cars inspected on Wednesday, September 2, fol-lows:

a very large balance on the Anglo-German trading account. The exports of cotton goods to Germany in 1913 showed a reduction of 64,200 pounds of yarn and 1,021,900 yards of cloth, but they were still considerable. The point is, however, that there will be something to set against our loss of exports to Germany, although it will not be equivalent to our recent imports from that country, for our home trade will shrink simultaneously with our foreign trade.

Trade in Printed Cottons.

Another issue of the Guardian has the following As part of the Board of Trade's campaign for help ing British manufacturers to capture German mar kets, the Intelligence Department yesterday issued an interesting monograph on the trade in printed cot while Germany holds most of the trade in the Scandinavian countries, the Netherlands. Switzerland Italy, and Roumania, and in the United States, Brazil and Chili, and German competition is becoming serious in Turkey, the Argentine, British South Af-

from all sides against the artificial increase of food price yesterday forced down the retail price of lamb days ago, the September position, in fact, selling and year from 1 to 2 cents a pound and the four city markets opened Trueday increased in size and popularity at a rate that delighted their supporters. Encomplished the rise was described in pit circles as the complete of them in far greater numbers when ye sterilarly the third in the present was personally been sold, came in numbers more than double those of the day before. So great has been the success of the markets in the two days of operation, that others restered the properties at the success of the markets in the two days of operation, that others restered the properties of the commission to sold the conditions of the commission to open municipal markets soon. Six sites were chosen yesterday by Edmund W. Voorhies, Public Works Commissioner, of Brothyta has been considering the requires the properties of the commission open municipal markets are soon. Six sites were chosen yesterday by Edmund W. Voorhies, Public Works Commissioner, of Brothyta has been considering the requires the properties of the commission to open municipal markets around the voor the conditions of a heavy movement was propertied. At the Queenaboro, Bridge market, the enlarge ment was perhaps most noticeable. Here are a few typical prices at that market. Reports of better weather in the North cose of medium professional circles continues a pound; pars 7 for 10 cents as a described in pit circles as a pound; pars 7 for 10 cents as dozen, search as the control of the commission compared with the Snow estimate of 2,448,000,000 business and consults and prospects of payment, because, and the Queenaboro of control of the commission and prospects of payment, business and consults and conditions and prospects of payment, business and consults an

general trade conditions and prospects of payment, and these reports are being circulated among traders here. They are in most cases reassuring, especially as regards the Dominions, and on the whole it is found that the banks are supporting trade and the Governments helping the banks. The only exception

COTTON COMMITTEE S BINITS REPORT ON STRADDLE PROBLEM

York Firms Shall Put in Trust in Designate Banks Sufficient Cash to Margin Long Cot-ton in Liverpool to 5.70 for January

(Exclusive Leased Wire to The Journal of Commerce) New York, September 3.—The Committees of the New York, Liverpool and New Orleans Cotton Exchanges, which have been working on the straddle problems have submitted a tentative report parties at interest. The committees have agreed that a difference of 150 points between January-February Liverpool and December New York, is equitable and should be accepted by all interests, as the basis of liquidation. The committee has in view a reduction in price to 6.70 cents for January-February in Liverpool on Monday.

The committee in its report recommends the fol-

owing plan to solve present difficulties: That New York firms shall put up in trust in designated New York tirms snati put up in the displayed New York banks sufficient cash to margin by all odds the steadiest session since the such cotton as they are long in Liverpool to 5.70 aggregated much over 3,000,000 pounds although some for January-February and further shall put up in trust in designated New York banks such cash as will

to the extent justified by such sales as New York brokers may make of their long interest in Livermool. brokers may make of their long interest in Liverpool, entrance in the market. through the permission to participate in the ballot, which has been given by the Liverpool Exchange, and further, to such extent as is justified by such Prices are about holding their own-no more. That purchases as they may make against the contracts is because the demand has slackened off and because which they have sold in this market for Liverpool the exigencies of the financial situation to not war-

trust, is only released unconditionally on closed contracts. The Liverpool firms to whop such money thus becomes available have agreed to make their own arrangements for transferring same to Liver-

report, who are required to purchase Decembers at selling from 22 1-2 cents to 23 1-2 cents on a clean 9.90 shall hand their orders in to Committee, who basis of 60 cents. Scoured wool has been active will distribute such purchases among these who wish and is interpeting as indicating a bettter demand

BRITISH STEEL TRADE.

1913, while exports fell off.

July, 1914	July, 1913.	7 mos. 14.	7 mos.'13.
Pig iron 74,617	96,135	585,997	642,391
Steel 310,684	359,491	2,233,765	1,991,873
Imports of iron and	steel:		
Pig iron 22,157	19.321	145,497	130,680
Steel 175,666 Imports of iron ore:	148,117	1,223,417	1,147,461
From Spain . 284,726 Other coun-	402,795	2,108,806	3,047,601
tries271,180			1,670,335
Tot. impts 555,906	695,307	3,616,545	4,717,936
It is expected that the			

was good tonnage taken but prices were uncomfort

ably low. Lately business has slackened up.

Prices Just Holding Their Own in Open Market---Demand Has Fallen Off Considerably

NO IMPORTS AVAILABLE

Thought That Some Wool Will Soon Be Available From South Americs, Australia and South Africa—War Risks High—Woolen Mills Sending Out Better Demand

(Exclusive Leased Wire to Jiurnal of Commerce)

New York, September 3. — The wool market has quieted down considerably in the past week, making

One Cargo, Many Trips.

Speculation in London had been active, he said One boat load of sugar had crossed the Atlantic three times in search of higher prices. Before the war broke out the sugar was sent to Liverpool from New York which caused a hurried return trip to get the benefit of expected high prices.

The Manchester "Guardian," in its last issue just to hand, dwells elaborately on the subject and statustics and general information. are given which should prove interesting to manufacturers in this country who have ideas running along the same country who have ideas running along the same lines.

The Manchester "Guardian," in its last issue just trust in designated New York banks such cash as will margin their December contracts in New York down should prove interesting to manufacturers in this country who have ideas running along the same lines.

The Manchester "Guardian," in its last issue just trust in designated New York banks such cash as will margin their December contracts in New York down on 9.90.

Such margin shall be released unconditionally on a first designated New York banks such cash as will margin their December contracts in New York down on 9.90.

Such margin shall be released unconditionally on a first designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will trust in designated New York banks such cash as will design the same It seems as if most of the mills, at least the big corand intend to remain out of the market until there

Prices Barely Holding

rant the holding for stiff prices. It is still true In other words, this margin; which is put up in however, that the average level is some 5 per cent

the majority of business houses there is a tendency to retrench. During recent years the business of the Germans in certain specialties, or bere by the allotment able to seil.

Committee are assured that Liverpool Exchange eill impose same restrictions are concessions owing to the belief that the situation will be materially helped by the governments action in offering the use of emergency to carry supplies. It perfect an organization for the purpose of maintain-Statistics for July show that the Imports of steel ing prices, \$3.50 for rosins grade 1 and below, being fixed at the minimum. Locally turpentine was still selling at 42 cents though second hands in Savannah The following table shows the English exports of pig iron and steel for July of this year compared with July, 1913, and the seven months ended with July, 1913, and the seven months ended with July, 1914, and 1912 in town. ourned and retort. Pitch is held at \$4. rather easier though quotations are nominal. Common to good strained is held at \$3.65. Routine inquiry

> Savannah, September 3. - Turpentine nominal No sales; receipts 238; shipments 245; stocks 29.449.

TORONTO LIVE STOCK.

(Special Staff Correspondence.) Toronto, September 3.-There were no real top ler exports, while imports should be cattle at the union yards this morning, arrival be-

larger. Steel makers on this side have already re- being light and the quality poor. The top sales was ceived some good inquiries and orders from England at \$60, which indicated a steady to firm deal. The for finished steel. Prices covering all grades of Engposed of up to \$8.15 per cwt.; stockers and feeders New York, September 3. -Operations of American were very active and strong up to 8c, \$7.50 per cwt. Steel Foundries Company are said to be running at lambs were firm at \$8 to \$8.25 for the bulk, while about the same ratio as those of other companies in sheep held up to \$6.50, calves sold up to 11 per cwt. its line, say 60 per cent. For some months there Hogs were lower with the bulk selling at \$10 per cattle, 100 calves, 2,885 hogs and 592 sheep and lamb

ton piece goods to the value of £16,744,000, against Germany's £6,211,000. The United Kingdom holds theb ulk of the printed cotton trade in British India, Australia, Egypt, the United Ford You

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Devoted Exclusively to the

Textile Industry Journa

Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets

A GUIDE FOR THE MANUFACTURER AND WO**rkman** and a HELP to **the** salesman

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HAPPENINGS IN THE WORLD OF SPORT

Brooklyn Knocks Giants off Perch in National League With Great Pleasure

ROYALS PLAY SOME ROLE

Greys Go To Second Position as Result of Bad Trimming Received Here-Toronto Drops One to

Next to winning a nenuant themselves Brooklyn 6 to 2, but the Dodgers' margin might have been for the patents will be accepted from Canadians. may have played worse, but nobody remembers of

won their games, and now the club rests for the second time in first place, but on this occasion they as Schlusseburg, etc., have asked that their appelare not dividing the perch. They have a lead of two clear games.

But while this exciting battle is being fought in tute the Russian equivalent. the National, we should not lose sight of the fact that the Royals can play the part of kingmakers as the streets of the Russian capital. well as that Brooklyn crowd. Just to prove that they were far from negligible the Royals yesterday Frank Goldstone, Labor member for Sunderland, on which were for extra bases, two of the seven being Canada. circuit tickets. Frank Miller, the ex-White Sox bor and Radical leaders as among the more conserheaver, held the sluggers from Rhode Island to vative element of the population. seven hits, which were so widely scattered that only

After winning ten straight, the Leafs were beaten disentient being Keir Hardie. by Baltimore, pretty tough luck to allow that crew to stay the wheels of progress.

By beating Newark in both games of a double

Brebner, the ex-McGill sprinter, now running unevening in 10 1-5 secs. This is the best that Brebner meats. has ever done, and it is good enough to beat any man in the city at present. There are lots of sprint ers who can do it in "ten flat" till they get the shoes on-then they hit closer to "eleven."

Local cricket fans received a sad blow yesterday when President Ferrabee, of the Canadian Cricke Association, announced that the game between all Canada and All United States had been called off.

AROUND THE CITY HALL

Method of Buying Asphalt is Condemned by Controlle Hebert, Who Will Oppose Furthe Delivery.

Both before and after the meeting of the Board of Control yesterday afternoon, Controller Hebert expressed his determination to prevent the delivery of any more asphalt to the corporation yards this season, on the ground that it was illegal to buy supplies

for next year. the fact that the city has a contract expiring this Falling Off in Total Operating Receipts Has Been summer with a local firm for the supply of asphalt, the deliveries of which have not been properly govern-

ed by the demands. With thousands of barrels of asphalt stored in the estimated to last for two years.

Those city employees who have been solicited, but

WOULD ISSUE NEGOTIABLE

Producer to Carry Ore Until the Mar-ket Suits Him.

Exchange is considering the establishment of a market for Petroleum Pipe Line certificates. A letter than been sent out by the Exchange to the leading burden of increased expenses as the express companies of the leading burden of increased expenses as the express companies of the leading burden of increased expenses as the express companies of the leading burden of increased expenses as the express companies of the leading burden of increased expenses as the express companies of the leading burden of increased expenses as the express companies of the leading burden of increased expenses as the express companies of the leading burden of increased expenses as the express companies of the leading burden of the leading b quence of a recent announcement that oil carrying out the year simply within the railroads incompanies will once more issue negotiable certificates

creased remuneration for the extra service they were

creased oil the heads and faces of his customers instead of the

The letter issued by the Exchange is as follows:

idation of the New York Petroleum Exchange stock. and the New York Mining Stock and National Petroleum exchanges. As long as dealings were had in pipe line certificates, this exchange was a prime factor in those dealings, transactions running as high as him. 20,000,000 barrels in one day. Therefore, this exchange

The advantage to the producer is that he always the different grades and kinds of oil. has a ready market and can either sell his oil imme-

German and Austrian Patents to be Cancelled and New Applications From Canadians Accepted

NO MORE ST. PETERSBURG

perial Edict is Obeyed to the Letter-Canada's Gift Will be a Great Advertisement for Country, Says Local Councilman.

It is understood that the Government will pass an would like to put the Giants out of the running for Order-in-Council within a few days cancelling Gerthe bunting, so there was joy and merry-making man and Austrian patents and trade marks in Canyesterday when the Dodgers bumped New York off the roost, and allowed the Braves to walk over their out in Canada and they relate chiefly to chemical recumbent bodies into first place. Eleven hits in preparations, patent medicines, photographic and elfive innings was Rube Marquard's contribution to ectrical supplies. The specifications for these paenthronement of the Braves. The score was tents will all be available here and new application

The name St. Petersburg does not appear in any Russian newspaper to-day. Thus has been observed While the Dodgers were pulling down the exalted from his seat, Boston was doing a nice piece of work in the Quaker City. Junes and Rudolph both won their games and now the club rests for the control of the German form of the name under which the city has been known since its foundation.

Other cities in Russia with German names, such to discontinue the use of German words such as

Mourning dresses are increasingly observable on

from its effect on the standing, was a dashing exhibition. The Royals made eleven safeties, seven of porting the Mother Country which was manifest in miles north of Tsing Tau.

In the United States also he felt the general at- from his motor car, carrying away one of the hind two runners reached third base. Combined with mosphere was favorable to Britain's cause. As a these extraordinary doings was faultless fielding, member of the Parliamentary Recruiting Committee just formed, Mr. Goldstone declared that the Labor party is solidly supporting the Government, the only

A London local Government Board official has stated in an interview that the Canadian gifts of flour, oats, and cheese, though not intended as adheader yesterday, the Bisons tied up with the Greys vertisements, have had the effect of advertising the illimitable resources of the Dominion. The War Office is certain to place enormous orders with Can-ada before the end of the war. Australia and New der M. A. A. Colours, covered the 100 yards last Zealand are also receiving record orders for frozen

> Col. the Hon. Sam Hughes learning that a number of Montreal men had offered to equip a motorcycle corps of 125 men to go with the Canadian contin-

Wells, Fargo Finds Parcel Post Making Inroads Into Former Traffic

SHOW 9.5 P. C. ON STOCK

Met by a Similar Reduction in Operating Expenses Operating Revenue \$650,000 Behind Last Year.

New York, September 3.-Wells, Fargo & Co. earned corporation yards, and some of it there so long that it something like 9.5 per cent. for its capital stock duris rotting away. Controller Hebert attacked the predyestuff. system of checking off supplies, especially, he mated and is based on figures covering eleven months' said, when the city had ordered this summer 3,000 tons operations. It compares with 12.71 per cent. earned more asphalt, while there was enough in hand he in 1913 and 14.36 per cent. earned in 1912, on the same outstanding amount of capital stock-\$23,967,-

Except in the division of operating expenses, Wells to his duties as a director. who have refused to contribute to the testimonial to Mayor Martin may now quote the authority of the Board of Control to the effect that all such subscriptions are in opposition to the wishes of the controllers. Here the preceding year as will be found in the reports of the other eleven companies. In the matter of operating expenses, Wells Fargo apparently did a little and 35 they must either enlist in army or resign. Selector than the other companies. It met a more who have refused to contribute to the testimonial to Fargo's year will show about the same changes over better than the other companies. It met a more an 9 per cent. shrinkage in total operating receipts for eleven months ended May 31, with an almost simi-LATER FOR STORED III lar percentage reduction in expenses. Total receipts which amounted to \$29,147,599 showed a loss of \$2.

973,076; total operating expenses, of \$13,403,582 showed a decrease of \$1.331,103. decrease of \$1,331,103.

Consolidated Stock Exchange Arranging to Producer to Carry Ore Until the Market Suits Him.

ried by the express companies to the parcel post. The latter, in its competition with the private carriers has had the obviously big advantage of increasing the companies and oil producers in conse- panies are obliged to do. The parcel post throughrecent announcement that oil carrying out the year simply withheld from the railroads in-

called upon to give.

Wells Fargo's net earnings after taxes for the real goods. 677 from investments, making total income, \$3,045,

The British tramp steamer Floriston, owned by R. The British tramp steamer Floriston, owned by R. The British tramp steamer Floriston, owned by R. Chapman & Sons, Newcastle, England, is reported oil exchanges situated in various cities throughout the oil regions, and at New York.

The Consolidated Exchange is the outcome of the consolidation of the New York Petroleum Factors of

If proper interest in, and support of, the project is evinced by oil interests, this Evolution of the project is 25,000,000 parries in one day. Therefore, this exchange is the natural and logical home of the oil industry should such dealings be resumed.

In proper interests, this Exchange will re-open its oil department and afford facilities for dealings in In Tibet tea is sold in hard masses looking like plug

GLEANED FROM MANY SOURCES

About 220 men, who will act as chauffeurs wit going military training at Stanley Barracks, Toronto. They will so to Valoration They will go to Valcartier shortly.

The offer of a number of Montrealers to equip notor-cycle corps of 125 men has been accepted

While serving with the British artillery in B gium, a gunner, was suddenly stricken blind.

the Republic of Mexico will continue under military

William Matthews, while motoring near Petawawa was held up by two Austrians. Matthews shot twice vounding one assailant and making his escape. Baron von Horst has been arrested at Londo

vising the Irish not to enlist in the British army aron von Horst denies this. David Flynn, whose chief forme of amusement he een ringing in false alarms, was sentenced by Re-

charged, it is said, with circulating a manifesto, ad-

corder Semple to two years in the penitentiary. Senator Corby has contributed \$5,000 to the Cana-

the first Overseas Contingent will take place.

shut out the Greys 6 to 3, and as the Hustlers beat his arrival home after a tour with the English teachthe Skeeters, the Clam Disgers were forced into a more humble seat. Yesterday's game, apart of Montreal, Toronto and New York, declared himself profoundly impressed with the spontant of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan, which is said to have landed thought of Japan and the Hustlers beat his arrival home after a tour with the English teachter the English teachter the promoter of the English teachters. The German Legation at Pekin has protested against an alleged violation of China's neutrality on the United States. They are in a position to conditions brought about by the war.

The Town of Outremont has decided to contribute \$5,000 to the Canadian Patriotic Fund.

porting to give representations of actual scenes in the European war

Vice-President Marshall authorized a published statement that President Wilson would be a candidate

Berlin is being guarded by several army corps. Chicago women will hold monster anti-war meet

ing September 13. Watch case factory at Sag Harbor has resumed full operations after five weeks' shut down

Twenty-third case of bubonic plague since June 27 has been discovered at New Orleans.

International Steam Pump is making inquiries for 400 tons foundry grades of iron for eastern plants. Richard Rickard, son of R. D. Rickard, secretary

and treasurer of Ontario & Western, was killed by Fulton Iron Works, St. Louis, has received \$250,000

order for sugar machinery to be shipped to Manati Sugar Company's plantation east of Havana. Chicago and Mississippi Valley interests have formed an export company to develop Central and South

million dollars. received from Germany indicate business activity in Germany is reviving. He received word his representatives were shipping him two months' surplus of

William F. Allen, receiver of Seaboad Cement Co began suit in the United States Supreme Court against Edwin C. Willetts for \$1,000,000 which he says the amnany lost through failure of defendant to attend

fridge will pay half wages to wives of all e

Wells Fargo's prospective showing for the year, like Mortgages on land which had been sold by the com-

The silk hosiery factory of the Paul Guenther Co

Charles Leone, a New York barber, was sentenced

The British tramp steamer Floriston, owned by R

Major Dreyfus, the French officer, who in 1894 was convicted of divulging State secrets to a foreign

tobacco. It is accepted in place of money, as said M. E. De Aguero, President. is in some parts of Africa.

German Potash Syndicate in Letter Gives View of Situation as Applying To Their Business

PRESERVE NEUTRAL SHIPPING

Greatest Help Can Come From United States, it Says
—They Are in a Position to Exert Sufficient Influence Upon Warring Nations to Enable Neutra

The Chamber of German-American Commerce has letter dated Berlin, August 15, from the German Potash Syndicate addressed to its business friends intending to give them "a correct view of the situation touches their business connections. Everyone in Germany, the letter says, is ready to make any sacrifice to maintain Germany's good name. Rearding military operations and the success of the Germans, the cor nunication reads:-

"Even the most flagrant transgressions of our enemies will not induce our military leaders to stop using every possible regard under the exigencies of war in order to prevent harm from coming to innocent women and children and to quiet citizens and to rights and franchises of the company, the proguard their property from being taken or destroyed having been offered at public sale in Titusville, His Royal Highness the Duke of Connaught and

His Royal Highness the Duke of Connaught and High property from being taken of declaration of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. It is under the company of the sale price was a nominal figure. Sir Robert Borden, are expected to visit Valcartier eign countries suffer as little as possible from the the near future. The bonds are to be scaled to discontinue the use of German words such as Camp on Sunday afternoon when the first parade of consequences of this war. In this connection we to \$250,000 and the interest rate reduced from the control of the contr mention the great assistance extended in obtaining loans and the utmost limitation in the time of ex-The German garrison at Koenigsburg, East Prussia, piration of demands so that creditors who cannot collect outstanding moneys may not themselves become insolvent.

pressure upon the warring nations to leave it as far dend of We per cent. s possible unmolested in their work of supplying King Albert, of Belgium, had a narrow escape from death when a schrapnel shell burst 10 yards away to look out for the next year's crops.

"The more the United States do in this directed the better they will guard their own interests and to more they will deserve the thanks of Unfortunately no possible way has as yet for us to send you business news cond supplies and your requirements as long as States have not taken steps to establistmerchant marine to carry on communic the warring nations and America and licit

The Press Bureau also gave out "A Farewell Word-American of the United States," which is being han

NOTES ON PUBLIC UTILITIE

E. McFerland, of San Francisco, president of the pany, who was present with the company's se-counsel, H. D. Pillsbury, announced after the methat he was ready to accept the franchise as as the necessary papers can be made out. Co. S. Brooke, representing the owners of \$160,000 of \$400,000 of the Home Telephone Company bonds, owned by Bell interests, announced to the city a cil that satisfactory assurances has been given by Bell people for the taking over of these securities

Up the Sequatchie valley from the power plan Hale's Bar on the Tennessee River, the Ten Power Company has built a transm point near Sparta, where it has been connected the line previously established by the company the transmission of electric current from its plant the Occee River to Nashville and for several day considerable part of the current used by the Ne ville Railway & Light Co. has come from the Heal It is expected that within a short t "white coal" will entirely replace steam power the public service companies of

Frederick W. Garvin, of New York holders of the \$300,000 bonds of the Titusville holders of the \$300,000 both tric Traction Company, has bid in the propent

The directors of the Tennessee Railway Light Power Company have decided not to pay the regular Power Compan,
quarterly dividend on the preferred stock on September 1, because of unsettled financial and busines
ber 1, because of unsettled financial and busines
ber 1, because of unsettled financial and busines
ber 1, because of unsettled business of the company
controlly preferred dup.

mrchase of Scranton Electric Co. fin ortgage 5 per cent. bonds not Proposals will be

. L. PEASE DIRECTOR. Pease, vice-president and Royal Bank, has accepted a ctors of the North British &

Berlin asking him to spread t any in the war, that she w now united to "stake her last

Putting

As soon as the first shock of the European war was over, manufacturers and merchants in United States began to ask themselves: "Is it a WORLD calamity? Cannot We get something in the way of benefit to make up in part for the troub it will cause?

This is a question the people of Canada might well ask them-

The people of United States are awake already to the fact that many of the necessities of life-yea, and luxuries that were formerly supplied by Continental Europe must now be produced in the factories of United States.

Already there are indications that the war spells almost feverish activity in many lines of business in United States.

This is a time for the manufacturers of Canada to buckle down to work and make and sell right here at home many of the things the people of Canada have formerly imported from Continental Eur-

And the manufacturers of Canada can count upon the people of Canada to respond to their efforts in this direction. Canadian patire; Canadians never realized until now how deep they believe in themselves-how strong is their faith in England, in the Empire, in Canada.

Now is the time for Canadians to APPLY that abiding faith-to carry it into the BUSINESS of life.

This much is certain: Most of what we eat and wear and use for months to come-perhaps for years-must be produced on this Continent of North America.

Many Canadian manufacturers-already awake to their opportunity -are arranging to get machinery in motion to supply Canadians with those articles they have formerly inported—the dresses and millinery and perfumes from France; the silverware, enamelware, and hosiery and countless other things from Germany; the parasols from Austria; the laces and watches from Switzerland.

Soon Canadian manufacturers will begin to tell the people of Canada that THEY—our own manufacturers—have these things for them; soon the merchants of Canada will announce that they are well stocked with these goods—of home manufacture. These announcements will come to the people of Canada in the form of advertisements in the newspapers. Watch for these advertisements and when they appear read them and respond to them. It is a duty the people of Canada owe to their country, their industries, and themselves.

IMPORTANT TO MANUACTURERS AND MERCHANTS

If you are in doubt about how to word your announcement, or if you wish advice of any kind, get in touch with the business manager of the Journal of Commerce.

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