

GERMANY'S FINANCES IN PERILOUS CONDITION

Effect of War Declaration Curtails Operations

C.P.R. FELL 14 POINTS

Banks Restricting Credit in Arbitrary Manner—Loans Called On All Sides Under Penalty of Extreme Measures—Runs on Berlin Banks.

(Special Cable Despatch to The Globe.) Berlin, July 29.—Financial conditions in Germany grow graver every hour. They are now regarded as more so than on the eve of the Franco-Prussian war.

The new plan was put in force as soon as the Bourse opened. The effect was to cause almost entire stagnation, but the investing public's anxieties were sharpened instead of allayed by this unprecedented action.

As a further precautionary measure against panic the so-called "first quotations" were dispensed with. When the "second quotations" were bulletined it became apparent that the financiers' "sleeping powder" had only partially served its purpose.

In all directions stocks began to tumble and kept on falling. By 3 o'clock in the afternoon Canadian Pacific had declined 14 points, Hansa Shipping shares 1 3/4, Hamburg American 3/4, and Steel and Iron securities 8 to 11 points.

(The situation was made worse by the news that the banks were not only holding gold with reluctance, but also restricting credits in an arbitrary manner. Loans were called right and left under penalty of extreme measures if they were not redeemed at once.)

JOHN BERTRAND'S BODY FOUND NEAR P. M. TRACKS

CHEST CRUSHED IN INDICATIONS OF VIOLENT DEATH

(Special Despatch to The Globe.) Windsor, July 29.—With the chest crushed in and bearing other indications of violence, the body of John Bertrand, a wealthy farmer of Harrow, a village ten miles from here, was discovered lying near the Pere Marquette Railway tracks to-day.

It was at first believed he had been struck by a passing train while walking on the tracks, but inquiries by telegraph from train crews passing the spot within the past twelve hours say nothing of the accident.

Mr. Bertrand left home early yesterday, telling his wife he was going to look over crops in the neighborhood for any evidence of army worms. This is the last time he was seen alive, so far as is known now.

He was sixty-three years old. He had recently made arrangements for the sale of his property at Harrow, and the first payment was to have been made to-day. When the purchaser arrived at the Bertrand home to pay over the money he learned of the tragedy. The matter has been placed in the hands of the Provincial Police.

FRANCIS NOLAN DIES OVER THE CENTURY MARK

HIS AGE ESTIMATED FROM 102 TO 105 YEARS—CIVIL WAR VETERAN.

(Special Despatch to The Globe.) Windsor, July 29.—Francis Nolan, a resident of Sandwich for forty-six years, whose age has been variously estimated at between 102 and 105 years, making him probably the oldest resident in southwestern Ontario, died at the home of his daughter, Mrs. E. F. Bernaska, in Detroit, yesterday.

LICENSE FINALLY OUT OFF.

Corwall, Ont., July 29.—At a meeting of the License Commissioners for the county of Stormont at the New Windsor Hotel here to-day, the petition of A. F. Castanier of the Ottawa Hotel, Corwall, for a continuation of his license, which was denied him in May last, but which was extended a month ago for the purpose of a further hearing on his behalf, was refused.

BUZZARDS BAY, MASS., July 29.—The Cape Cod Canal, connecting Buzzards Bay and Cape Cod and shortening by seventy miles the water route between Boston and New York, was formally opened to commerce to-day. The dedication ceremonies took place here, and were witnessed by thousands.

HOW THE HITCH CAME IN THE NEGOTIATIONS

Servia's Inability to Pay a Big Indemnity

AUSTRIAN OLIVE BRANCH

Letter From the Emperor to the Czar—Germany and Italy Both Affirm There Will be No Occupation of Servian Territory.

(Special Cable Despatch to The Globe.) St. Petersburg, July 29.—A big hitch has occurred in the Russian-Austrian peace negotiations. This is over the question of the Austrian occupation of Servian territory.

Russia thus acknowledged Servia to be culpable, and that reparation was due to Austria.

Austria, however, rejected the proposal and declared that military operations must be continued until adequate chastisement was administered. The refusal was softened by the addition of the statement that Austria would gladly accept the good offices of other powers in settling any differences that might arise after the conclusion of military operations against Servia.

To this Russia replied in diplomatic terms that there would be a general mobilization of the Russian army if invaded troops occupied Belgrade or invaded any portion of Servian territory.

Austria's answer was the notification to the powers that she did not intend to occupy permanently any part of Servian territory. This not only was unsatisfactory to Russia, but the question of indemnity came in as well. Austria made known her intention to demand indemnity from Servia to cover the cost of punitive operations, and expressed her purpose to occupy those portions of Servian territory until the indemnity should be paid.

In regard to this Russia takes the view that as Servia is not in any financial position to pay indemnity, certainly not to the amount of several millions of dollars, there is obvious danger that Austrian occupation of Servian territory for the collection of indemnity would be practically permanent.

Both Implacable. Both Austria and Russia refuse to give way on these points, and it seems that negotiations must soon break down. The newspaper Novoe Vremya states that Emperor Franz Josef has authorized a messenger Franz to the Czar which may have considerable influence in the settlement of the crisis.

Despatches from Vienna state that the conversations between Austria and Russia are continuing, but that no definite information came out to-day regarding their progress. The powers of the Triple Alliance have agreed that after Austrian military operations against Servia have been completed there will be no territorial changes in the Balkans.

Austria's pledge to Russia that there would be no permanent occupation of Servian territory is supported to-night by assurances from Germany and Italy to the same effect. It is hoped here that this triple pledge of the maintenance of the territorial status quo in the Balkans will serve to allay anxiety on this point among Russia and her allies.

THE GOD OF WAR HAS A LONG-REACHING ARM

HOW CONFLICT WILL AFFECT THIS COUNTRY IN DIRECT FASHION.

(Canadian Press Despatch.) Pittsburg, July 29.—Heads of manufacturing and mining companies fear a shortage of labor if the Austro-Servian war be prolonged.

While there are probably less than 500 Servians in the Pittsburg district, it is estimated that there are fully 600,000 Austro-Hungarians in western Pennsylvania and northern West Virginia, one-fifth of whom are liable for military duty.

75 AUSTRIANS IN LONDON.

London, Ont., July 29.—There are some 75 Austrians in this city who are members of the Austrian reserve army, and all are ready and anxious to return to their native country to take part in the Austro-Servian war if called upon.



PRIME MINISTER OF AUSTRIA. Count Berchtold, probably most important figure in Austria-Servian affairs.



AUSTRIAN ARTILLERYMEN.

RUSSIA AND AUSTRIA ARE FAR ASUNDER

Continued from Page 1, Cols. 1 and 2.)

districts, consisting of 1,280,000 men. Russia's resolve to stand by Servia appears to be fixed, and the Russian censor has approved despatches declaring that Russian sentiment is all for taking up arms.

A manifesto by the Russian Emperor making his policy clear is expected hourly. The diplomatic representatives have not yet despaired; they all say there is still hope, and base their belief on the fact that Germany, France, Great Britain and Italy—the two last named most of all—do not want war, and do not think the Austro-Servian quarrel important enough to justify it.

St. Petersburg messages say that Russia asked Austria for a direct exchange of views, and that Austria refused this offer. The refusal appears to have been to extend the much discussed negotiations, which yesterday were considered in the Chancelleries as the principal known basis for optimism.

Sir Edward Grey, the British Secretary of State for Foreign Affairs, to whom all looked as the foremost conciliator of Europe, is attempting, it is believed, to frame fresh proposals for a settlement. The diplomatic world of London clings to the belief that a means can be found whereby Austria may satisfy Russia that she can attain her ends without recourse to measures which the Russian Government and Russian public opinion cannot accept.

There is the greatest anxiety as to whether Russian mobilization will be confined to the Austrian boundary or is proceeding secretly against Germany, but between mobilization and war there is a gap which the two nations bridged in 1903, and may again.

The first important fighting occurred before Belgrade, when the Servians blew up a bridge across the river. The Austrians attacked them, and the Servians retreated to the capital, which unconfirmed reports say is being bombarded.

BRITAIN NO OCCASION TO INTERVENE IN WAR

President of North German Lloyd's Opinion

(Special Cable Despatch to The Globe.) Berlin, July 29.—The Hamburg correspondent publishes an interview with Herr Ballin, President of the North German Lloyd Line, in which he states that England may be eliminated from the powers which may eventually take sides either with Austria or Servia.

Herr Ballin also says that France's disinclination to go to war is even a stronger asset in favor of peace than Britain's amicable disposition. "Painful uncertainty" will continue for some time, he concludes, but can be borne by Germans with assurance and confidence.

AUSTRIAN RESERVISTS IN CANADA TO MOBILIZE

CABLE RECEIVED BY THE CONSUL IN WINNIPEG FROM WAR DEPARTMENT.

(Canadian Press Despatch.) Winnipeg, July 29.—General mobilization of Austrian army reservists in western Canada was ordered to-day, when a cable reached the Winnipeg office of the Austro-Hungarian Consul.

The expense of carrying these reservists from Winnipeg back to Austria will be borne by that Government. Letters to Austrian reservists telling them to be prepared for call home will be sent out in the next few days.

GREAT DEMONSTRATION AT POINCARE'S RETURN

French Capital Seething With Enthusiasm

Anti-war Meeting Prohibited by Government—Foreign Office at Paris Pessimistic Over War Situation—Triple Entente's Determination.

(Canadian Press Despatch.) Paris, July 29.—President Poincaré's return to Paris to-day from his visit to Russia was made the opportunity for a manifestation of patriotic feeling by some thousands of young men belonging to the League of Patriots, of which Deputy Maurice Barres is President.

The demonstrators gathered at the railroad station and cheered the President. They then formed into column and marched behind the President's carriage to the Palace of the Elysee, immense crowds cheering them as they went by.

The army, the President and the French Republic were all cheered enthusiastically by the people. The windows along the route were crowded with women, who showered flowers into the President's carriage as it passed.

The Government to-day prohibited an anti-war meeting called by the revolutionary labor organizations.

At the French Foreign Office a pessimistic view of the general situation prevailed this evening. Officials there think the only hope of averting war is that Austria-Hungary recognize the determination and unity of views of Russia, Great Britain and France, and that she modify her attitude towards Servia.

Officials argued that Russia could not allow the occupation of Servian territory, as that would be the beginning of the reduction of the small Balkan states geographically close to Russia to the position of vassals of the Germanic powers, and the same would apply if Russia permitted a punitive expedition. It was pointed out that in the case Servia and the other States of southeastern Europe would one by one fall into the Teutonic system. However, it was contended that as long as there was no actual fighting there was still a chance that Germany might devise a solution acceptable to all the powers.

BOY HORRIBLY MAIMED.

(Special Despatch to The Globe.) Kingston, July 29.—The ten-year-old son of William Schemerhorn, who lives near Newburgh, was horribly injured to-day while his father was driving a mower in a field. The boy ran in front of the machine and was knocked down. One foot, one toe and the other foot, a finger and a thumb were cut off. The doctors expect him to recover.

DR. ROCHE SOMEWHAT BETTER.

Rochester, Minn., July 29.—The condition of Hon. Dr. Roche, Canadian Minister of the Interior, who underwent an operation here, was reported slightly improved this morning.

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