

using her influence as mediator when the moment was ripe. Referring to this suggestion the British foreign secretary said:

"I had only heard that shortly before I came to the house." He raised his voice and rapped the table before sharply declaring: "But that is far too narrow an engagement."

Sir Edward Grey dispelled the shadows of doubt which flickered over the Triple Entente in the midst of many Liberals by exposing some milestones in the history of the reapprochement, revealing it as essentially a national one with France, without defining obligations.

# CURRENCY IN CIRCULATION.

Financial Outlook Better; Prompt Action Brings Results.

New York .- The financial position of this country to all appearances was appreciably better than 24 hours ago. Prompt relief measures composed a situation which for a time threatened to become omninous and bankers who last night admitted the outlook was troubled, expressed confidence that the energetic steps taken would meet all needs.

The same opinion was expressed by John Skelton Williams, comptroller of the currency, who spent the day at the subtreasury.

Mr. Williams said all was serene.

"The finances of the country," he added, "are in excellent shape. We have the situation well in hand. All the currency that is necessary is in circulation at this time."

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There probably never was another day in the history of the country on which such a variety of comprehensive measures was put into force. Banks of large cities throughout the country decided to issue clearing house certiflcates to furnish additional medium of circulation in settlement of transactions among banks. Many millions of dollars of Aldrich-Vreeland emergency currency were shipped to financial centers. The recent enormous outflow of gold to Europe was believed to have been stopped effectually.

B. & O. Refuses Export Shipments. Baltimore.-The Baltimore & Ohio railroad issued an embargo notice to its connecting lines and other traffic affiliatons stating that until further notice it will fefuse shipments for export through Baltimore and other Atlantic ports.

#### Fort Halifax Manned.

Halifax .- The First Canadian Artillery, Sixty-third Halifax Rifles and the Sixty-sixth Princess Louise Fusiliers of the Canadian militia were detailed to assist in manning the fortrees here.

Communication is Mostly Cut Off From European Capital and Only Ominous Reports Heard.

London,-A Daily News Dispatch from Berlin says Germany has addressed an ultimatum to Russia demanding that mobilization be stopped within 12 hours.

A question has also been addressed to France, the dispatch says, in regard to her attitude in certain contingencies. The Daily Citizens Paris corres-

pondent reports that a general mobilization has been ordered. Great Britian is practically, though

not officially mobilized, and the smalland Switzerland, as a precaution. have ordered the mobilization of their armies to protect their territory from being used as a highway for the belligerents, and Norway. Sweden and Denmark to guard themselves on general principles.

Italy makes no announcement and although a rumor credits her with the decision not to participate in the struggle, there is little doubt that she is making ready for mobilization. Communication accross Europe has

been cut off and there is universal application of the censorship, with the result that it is impossible to obtain any accurate knowedge of what military operations are going on in Servia. All code telegrams are refused. Many American travelers have been held up by the suspension of international trains.

The withdrawal of three famous German yachts from the Cowes regatta is significant. They include the Emperor's Meteor and Krupp's Germania.

All the countries involved in the war have prohibited the export of many products. All the stock ex- New York Exchange would have been simism. Direct negotiations between changes in England and Scotland are called upon to bear the weight of the Russia and Austria, which gave closed. European State banks have raised their rates and the Bank of England rate has been doubled. with the exception of a minority of

To continue longer to bear the bur-

reconciled to war.

den, in the opinion of the bankers, whose influence determines the course closed all Summer,"

mans were slightly wounded. The above information was given out by the Imperial staff. The staff at the same time said that the invasion near Schwinden showed that war had act-

ually begun. A French aviator has been dropping formed and with banners flying bombs from an aeroplane in the neigh- marched to the Servian Legation borhood of Nuremberg, Bavaria, according to an announcement made by the military authorities. In making marched to the French and British this announcement authorities added that this action was a crime against the rights of man, as there has been no declaration of war.

from Potsdam was followed in other addressing them the Emperor said: automobiles by the crown prince, er European States, Belgium, Holland Prince Henry of Bavaria, his brother should be incorporated i nthe Navy and other princes.

> Later in the afternoon, Dr. Von Bethmann-Hollweg the Imperial Chancellor, drove to the Imperial Palace. He was heartily cheered by the populace.

The receipt of war news have gave demonstrations.

A telegram from Koenigsburg says a Russian patrol has advanced to The cathedral was thronged and the Bilderweitschen, near Eydtkuhnen, on the Russian border.

has invaded Germany during a time Virgin of Kazan for the Servian army of peace, "in flagrant contradiction of The Minister handed the Ikon to offi-Russia's peaceful assurances."

## Stock Markets of World Closed.

New York .- The vast and complex With all Europe seemingly on the verge of war, the Continental exchanges closed several days ago with 1y more anxious than yesterday. the London market following suit the world's financial burdens. It virtually the other . governments hope of had done so all week, for while the 'a compromise, have failed. Russia is London market was open, transac- mobilizing four army corps consist-There is no mistaking the fact that, tions were nominal. The un loading ing of 1,280,000 men, in the four disof stocks here by panic-stricken Eu- tricts along the Austrian frontier. Ruspeace advocates, the nation's mind is rope during the last four days and the sia's resolution to stand by Servia apconsequent collapse of prices made pears to be fixed. history in Wall Street.

#### Peace in Mexico.

ican situation generally. President is hope and base their belief on the of events in the Street, would have Wilson described the outlook for fact that Germany, France, Great been hazardous in the extreme. After peace as "entirely encouraging." Ad- Britain and Italy-the last two pama period of hesitation and extreme vices from every quarter to the Wash- ed most of all-do not want war and nervous tension, it was decided 10 ington Government showed the restor- don't think the Austro-Servian quarminutes before the hour set for the ation of tranquility throughout the rel important enough to justify it. beginning of business that the ex- Republic. The Zapata faction now is change would not be opened. That working in harmony with the Consti- has asked Austria for a direct exaction closed the last great market tutionalists and an agreement has change of views and that Austria deof the world. "If a general European been consummated through which been to extend the much-discussed war should come," and member of the support of the Southern revolu- negotiations which yesterday were Constitutionalist government,

ply Ships on Danube and Belgrade is Beseiged.

demonstration took place on the Nevsky Prospect. A procession was where there were speeches singing and cheering. Thence the procession Embassies where similar scenes of enthusiasm were enacted the crowds

The cadets of the naval school were

"I have given orders that you our mighty country."

London .- The day's events brought Two events have made for pes-

A manifesto by the Russian emperor making his policy clear is expected hourly. The diplomatic repre-Washington .- Referring to the Mex- sentatives, though all say there yet

St. Petersburg messages say Russia principal known basis for optimican. | have been taken.

Grand Duchy of Luxemburg neutral partment made this announcement: territory between Belgium and Germany, and continued its march on the a telegram from the American Ambas-

French fortified town to Longwy. A dispatch from Brussels said there was he thinks there is no cause for alarm good reason to believe that this force on the part of those who remain in later in the day entered France.

The German force which came into France near Cirey, which is 40 miles from Nancy, is reported to have been to do so." repulsed with heavy losses, but this has not yet been confirmed.

Apparently the German Army is duplicating the first movement of the Franco-Prussian War. It was on August 2, 1870, 44 years ago, that the French and Germans clashed in the first battle of that war at Saarbrucken, where the Prince Imperial under the orders of the Emperor received his

By the treaty of London signed 1867 the Grand Duchy of Luxemburg was declared neutral territory. Her safety and independence were guaranteed. A train full of German solliers seized the station at Luxemburg luring the night. They also took the bridges on the Treves and Trois Viertes Line in order to insure the reguar passage of military trains across the Grand Duchy.

According to an evening newspaper at Liege, 20,000 German troops crossed the French frontier near Nancy. They encountered French forces and were repulsed with heavy losses.

A telephone dispatch from Brussels said it was reported there that Germany had declared war on France and that the French ambassador Jules Cambon had left the German capital.

#### Austria Fears Russia.

Nish, Servia, via Saloniki.-Austria appears for the present to have sbandoned her aggressive campaign against Servia, in order to prepare for possible Russian attack,

Emperor Reported Assassinated. London .- The Daily Chronicle publishes a rumor that Emperor Francis Joseph of Austria has been assassinated. This has not been confirmed.

Threaten Strike to Avoid War. Rome .- Socialists, Republicans and anarchists of Italy are conducting a campaign to prevent even military preparations in Italy. A meeting of protest has been convoked in which rallway and workmen's unions will take part. It is intended to issue an ultimatum to the government to the effect that either Italy shall abstain from any warlike attltude, or the workmen in all industries will strike, The authorities have declared that the board, "the exchange y be tionary forces is promised to the new considered in the chancellories as the all necessary measures to face this

the Twenty-ninth Infantry, invaded the sands who desire to leave. The de-

"The secretary of state has received sador at Paris in which he states that that city for the present and that he believes Americans will be able to leave at some later date if any desire

Orders restricting the amount of / money orders issued to European points will be issued probably by the Postoffice Department, according to Postmaster General Burleson.

### HOW TO RAISE MORE REVENUE.

#### Hope It Will Not Be Necessary to Pass New Import Duties.

Washington. - Administration officials are hopeful that congress need not be asked to pass new import duties on internal taxes to offset the falling off in customs expected from the European war. It was pointed out that the treasury is in excellent condition and could run probably two months on the funds it now has without collecting another cent.

If a contingency arises, the government might augment its revenue in several ways. One would be through an issue of Panama Canal bonds, of which about \$240,000,000 remain authorized but unissued. To increase internal revenue the administration might extend the income tax to smaller incomes than are touched at present and possibly increase the normal and sub-tax rates.

Another expedient would be to ask Congress to pass a revenue measure such as provided funds for the Spanish-American war through a stamp tax on commercial and other transactions and an increased tax on beer and liquor.

#### Marketing Cotton Crop.

Columbia, S. C .- A special meeting of the Southern Cotton Congress at Washington, August 13 and 14 was called by E. J. Watson, president, to formulate plans for marketing the fail cotton crop.

#### To Protect Price of Staple.

Augusta, Ga .- Hervie Jordan of this city, president of the Southern Cotton Association, telegraphed representatives of the association throughout the states in cotton belt, suggesting the necessity for a mass-meeting of farmers, merchants, bankers, manufacturers and all other allied interests of the cotton trade, to be held in New Orleans early in September. The purpose of the conference would be to formulate and adopt such measures as might be considered necessary to protect the price of cotton.

St. Petersburg.-A great patroitic

increasing.

The Emperor, who arrived here promoted to the rank of officers. In

in view of the serious events through which Russia is passing. During your famous "baptism of fire." service as officers do not forget what I say to you-trust in God and have faith in the glory and greatness of

A striking demonstration occurred occasion of enthusiastic patriotic at the Kazan cathedral where a special service was held and pravers were offered for victory to the Slav arms. officiating priest after the ceremony presented to the Servian Minister a Another statement declares Russia fac simile of the Ikon of the Holy cers who started for the front.

Expects Russian Action.

no relief to the suspense nor any dimachinery of the securities markets plomatic achievement to restrict the of the world came to a complete halt Austro-Servian war to those two nafor an indefinite period. It was an tions. The feeling throughout Engoccurrence unprecedented in history, | land and the Continental feeling, as reflected by the correspondents of the London papers, tonight is distinct-