WEATHER—Cloudy to-night and Saturday

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RUSSIAN AND GERMAN ARMIES CALLED OUT; ENGLAND IS READY

NEW YORK EXCHANGE CLOSES AND BIG CITIES FOLLOW ITS LEAD

First Time Since Panic of 1873 Stock Market Stops Operations—J. P. Morgan Still Hopes Peace Will Prevail Among the Powers.

J. P. Morgan issued the following statement to-day: "Alarming as the news is from Europe I am still hoping there will not be a general war. While the gravity of the situation can hardly be exaggerated, there is still the opportunity for the sober second thought of people of Europe to prevail over their first impulses.

"If the delicate situation can be held in abeyence for a few days I should expect a rising tide of protest from the people who are to pay for war with their blood and their property.

"It is essentially a time for owners of American securities to keep their heads and bear in mind that actual properties represented by American securities will not suffer greatly by a European war. During the last few days the American people have been buying back American securities at low prices. Presumably they will pay for those securities with their wheat and other products at high prices.

"The situation of the American security market during the last two days has been a splendid illustration of the inherent soundness of financial conditions in this coutry.

"It is idle to say that America will not be hurt by a general European war. Wholesale waste of capital involved in such a catastrophe would result in a distribution of losses the world over; but the loss here would be infinitesmal compared to the losses to countries immediately involved.

"There is no doubt that the whole American people will cooperate to restore normal conditons throughout this country at the earliest possible moment."

In order to avert a panic and maintain the value of American securities the Stock Exchange closed to-day and all trading in stocks and bonds was suspended. The New York Stock Exchange was no longer able to assimilate the floods of securities dumped into this, the only open market, by European investors.

The closing of the Stock Exchange saved scores of banking and brokerage firms from serious financial embarrassment if not utter failure. By order of the Board of Governors no securities were bought or sold, to-day either on other exchanges or by private negotiations in brokerage offices.

Brokers dealing in unlisted securities have agreed to refrain from buying or selling while the Stock

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AUSTRALIA BEATS GERMANY IN DAVIS CUP TRIALS.

PITTSBURGH, Pa., July 31.—Either an Australasian or English tennis team will face the American champions in the final contest for the Davis cup. Otto Freitzheim and Oscar Kreuzer, representing Germany were eliminated this afternoon when Norman E. Brookes and Anthony F. Wilding, the Australasians defeated them in the doubles, 6—1; 6—1 and 6—2.

BUSINESS TALKS
(No. 11.)

Knowledge is the keynote of success in any undertaking.

The general who enters the field of battle without knowing his ground, the lawyer who pleads without a perfect understanding of his case and the business man or housewife who undertakes to hire, work, buy, sell, rent, invest, &c., without such knowledge of demand and supply as World ads. present, is indeed in a sad plight.

It is with persons who make the first overtures in a business way that one can deal to the best advantage.

And is this not an excellent reason why you should consult and profit by World ads.?

Every week The World prints more want-filling advertisements than the Herald, Times, Sun and Tribune ADDED TOGETHER.

To avoid contingencies, get your Sunday World ads. ready to-day!

WINNERS AT HAMILTON.

FIRST RACE—Purse $500; two-year-olds foaled in Canada; selling; five furlongs.—Hampton Dame, 107 (Hanover), 7 to 20, 1 to 8 and out, won; Gartley, 99 (Metcalf), 25 to 1, 6 to 1 and 8 to 5, second; John Peel, 92 (Smyth), 7 to 1, 4 to 5 and 1 to 3, third. Time—1.01 3-5. John Thompson, Otero and Photographer II. also ran.

SECOND RACE.—Purse $500; three-year-olds and upward; selling; six furlongs—Lady Lightning, 113 (Taplin), 9 to 5, 1 to 2 and out, first; Cocl, 113 (Smyth), 6 to 5, 2 to 5 and out, second, Sureget, 101 (Malone), 20 to 1, 7 to 1 and 2 to 1, third. Time, 1.17 2-5. Mediator, Bastante and Centauri also ran.

THIRD RACE—$600; three-year-olds; Bayview purse; one and one-eighth miles.—Polly H., 110 (Smyth), 7 to 10, 1 to 5 and out, first; Paint Brush, 110 (Metcalf), 5 to 2, 2 to 5 and out, second; Bay o' Light, 115 (Hanover), 12 to 1, 5 to 2 and 3 to 5, third. Time, 1.52 2-5. Inkle also ran.

FOURTH RACE—$600 Niagara Handicap; three-year-olds and upward; five and a half furlongs.—Pan Zareta, 126 (Burns), 2 to 1, 7 to 10 and 1 to 4, won; I' See It, 100 (Shilling), 9 to 1, 11 to 5 and 6 to 5, second; Knights Differ, 102 (Ambrose), 4 to 1, 7 to 5 and 2 to 5, third. Time, 1.05 4-5. Back Bay and Miramicha also ran.

Will Ship No More Oil to Europe During War.

PITTSBURGH, July 31.—The Hamburg (Germany) agent of the Standard Oil Company has advised officials in the United States to ship no more crude oil abroad while the European war situation hangs in the balance, according to announcement at the offices of the Joseph Seep Agency here to-day. Oil men declared that this would undoubtedly end present purchases by Standard Oil agents for European shipment.

BASEBALL

NATIONAL LEAGUE.

AT NEW YORK

GIANTS— 2 1 0 0 —
CINCINNATI— 0 0 0 0 —

Batteries—Benton and Clark; Marquard and Meyers. Umpires—Byron and Johnson.

AT BROOKLYN.

BROOKLYN— 1 0 0 0 3 —
PITTSBURGH— 0 0 0 1 0 —

Bateries—Harmon and Gibson; Ragan and McCarty. Umpires—Klem and Emslie.

AMERICAN LEAGUE.

AT CLEVELAND.

HIGHLANDERS— 3 0 0 0 0 —
CLEVELAND— 0 2 0 0 0 —

FEDERAL LEAGUE.

AT BROOKLYN.

BROOKLYN— 0 0 0 0 0 0 —
INDIANAPOLIS— 0 0 0 0 0 1 —

Batteries—Falkenberg and Warren; Lafitte and Owens. Umpires—McCormick and Shannon.

FOR DETAILED DESCRIPTION OF GAMES SEE BASEBALL EDITION.

WARBURG WILL APPEAR FOR SENATE QUIZZING

Banker Notifies White House He Gives Way, Out of Deference to President's Wishes.

WASHINGTON, July 31.—Paul M. Warburg of New oYrk notified the White House late to-day that "out of deference to the wishes of the President" he would appear to-morrow before the Senate Banking Committee and answer questions bearing on his qualifications to sit as a member of the Federal Reserve Board.

RECEIVERS FOR RAILWAY.

Bankers' Trust Company Acts Against Road in Illinois.

PEORIA, Ill., July 31.—The Chicago, Peoria and St. Louis Railroad went into receivers' hands to-day. The action was brought by the Bankers' Trust Company of New York following the failure of the road to pay interest on $2,000,000 bonds due on June 1 of this year. The amount is part of a $15,000,000 issue largely taken by English investors in July, 1913.

Major Bluford Wilson, president of the road, and William Cotter, representing the majority bondholders of New York, were named as receivers. Each filed bond of $50,000. In its answer to the plea for receivership the road admits insolvency.

"FURIES" STOP ALL RAIDS.

Decide to Suspend Militancy During War Crisis.

LONDON, July 31.—All militancy on the part of the women endeavoring to secure equal suffrage in England will be suspended during the present war crisis. Orders to this effect were to-day issued from the headquarters of the Woman's Social and Political Union. The orders for the cessation of militancy cover all of the United Kingdom.

GERMANY SENDS TWO WAR ZEPPELINS TO SPY ON FRANCE.

PARIS, July 31.—A report from Nancy to-night states that two war Zeppelins left Friedrichshafen this evening and started in the direction of Strassburg.

It is believed they will swing south to the French frontier to reconnoiter. All French aviation corps stations on the frontier have been instructed to watch for the Zeppelins and prevent their crossing.

Cardinal Lugari Dead.

ROME, July 31.—Cardinal Lugari, assesor of the Holy Office, died to-day at the age of sixty-eight.

KAISER HALTS GERMAN SHIPS IN ALL PORTS

Hamburg-American and North German Lloyd Ordered Not to Risk Liners at Sea.

VESSELS ARE RECALLED.

Thousands of Tourists Are Marooned—Steamers Ordered to Remain Idle Indefinitely.

The establishment of martial law in Germany to-day resulted in the Hamburg-American line and the North German Lloyd temporarily retiring from the business of transporting passengers and freight across the Atlantic. All steamships of these two lines in this port, or in Hamburg or Bremen, or approaching any of the three ports, will be tied up at their piers for an indefinite period.

The suspension of business was ordered by the German Government. The Imperator is tied up in Hamburg, the Vaterland is tied up in Hoboken and the Amerika at Boston. These are Hamburg-American ships. The President Grant of the Hamburg-American line, which sailed from Hoboken yesterday, was recalled by wireless this morning and is now headed back for New York.

The North German Lloyd, in addition to holding vessels in port, sent a wireless from the New York office to the captain of the Grosser Kurfuerst, which sailed for Bremen from Hoboken yesterday morning, ordering him to return at once. The vessel will be back at her Hoboken dock some time to-morrow.

Of the North German Lloyd vessels the Princess Irene, scheduled to sail for Bremen to-morrow; the Kronprinz Wilhelm, scheduled to sail next Tuesday, and the Barbarossa, scheduled to sail next Thursday, are tied up at their Hoboken piers. The George Washington and the Kaiser Wilhelm II., bound here from Bremen and due to arrive next Sunday and next Tuesday, respectively, will be tied up at Hoboken.

All the vessels of the two lines in German ports have been taken over by the Government for use if they should be required in the approaching war. Hundreds of persons who have engaged passage on the Vaterland and Princess Irene arrived in Hoboken to-day from the West and beseiged the steamship piers. The Vaterland had booked over 3,000 passengers. Loading and coaling of ships in Hoboken has ceased and thousands of longshoremen and others employed on the piers have been thrown out of employment.

PROVISION MERCHANTS ARE FACING HEAVY LOSSES.

Provision merchants in Hoboken and New York who have been supplying German ships face heavy losses. They are loaded up with supplies, much of which is perishable. Nearly 1,000 immigrants are in Hoboken or on the way, all holding tickets on the Vaterland or the Princess Irene.

The Imperator, which was to have sailed from Hamburg to-day, and the Vaterland, largest ship in the world, which was to have sailed from Hoboken to-morrow with about 3,000 passengers, will remain at their piers indefinitely. The Amerika, which was to have sailed from Boston to-morrow, is also held. The President Grant left Hoboken yesterday morning with 110 first class, 161 second class and 146 third class passengers. A wireless message was sent from New York to her captain at 11 o'clock

(Continued on Second Page.)

CZAR DEFIES GERMAN WAR LORD; CALLS OUT WAR ARMY AND FLEET

CZAR, WHO SEEMS BENT ON WAR

Kaiser Issues a Decree Proclaiming Martial Law in Germany, Mobilizes His Army and Is Ready to Strike, and England Expects War at Any Moment.

ENGLAND ORDERS ALL RAILROAD TRAINS HELD.

Russians Blow Up Railroad Bridge to Check German Advance—Kaiser's Troops Active on French Frontier—England and France Are Both Pushing Preparations.

LONDON, July 31.—The Government to-night notified all railways in England to hold their equipment ready for the movement of troops.

Announcement was made by Premier Asquith in the House of Commons to-day that Russia had proclaimed the general mobilization of her army and fleet.

Premier Asquith's statement was as follows:

"We have just heard, not from St. Petersburg but from Germany, that Russia has proclaimed the general mobilization of her army and her fleet and that in consequence of this martial law is to be proclaimed in Germany.

"We understand this to mean that mobilization will follow in Germany if the Russian mobilization is general and is proceeded with.

"In these circumstances I prefer not to answer any further questions till Monday."

ST. PETERSBURG, July 31.—An imperial proclamation calling all the army reservists in St. Petersburg to the colors was placarded to-day.

Commanders of all Russian ports on the Black Sea and the Baltic have been ordered to seize all coal and fuel oil supplies, and to furnish no foreign merchantmen with more than enough fuel to reach the nearest foreign port.

The Czar gave an audience to-day to the German Ambassador and subsequently presided over a full council of ministers attended by the chief of the army general staff.

The mail train for Germany will not leave St. Petersburg to-night, and the line of boats running to Stockholm, Sweden, has been stopped.

WASHINGTON, July 31.—Diplomatic despatches from Berlin late to-day say the German opinion is that a European general war seems certain. They also report that the British garrison at Gibraltar has been mobilized.

WAR BULLETINS

Orders have been given for the mobilization of the entire Russian army and navy in Europe.

A "State of War" has been declared in Germany. The entire nation except Bavaria is under martial law.

London expects a formal declaration of war by Germany against Russia at any moment.

Active movements of the German army at the French frontier are reported. French outposts have been strengthened.

Telephonic communication between London and all German and Dutch cities and between France and Germany has been suspended. Commercial cablegrams from London to the Continent are subject to delay. All code messages are refused.

State of War Declared by the German Emperor

BERLIN, July 31.—Germany was to-day declared in a state of war. The action does not constitute a declaration of war against any other European power.

It means that martial law under which the mili-