The earnings of the Grand Trunk in the first week in June were somewhat better than is the last week of May, those of the C. P. R. were approximately the same, while those of the C. N. R. showed a sharp decline. Here is the comparison since the first of the

Cer		100				
		Can	adian Paci	fic Railway		
1			1915.	1914.	Decrease	of
an.	7		\$1,316,000	\$1,850,000	534,000	28.
in.	14		1,321,000	1,563,000	242,000	15.
in.	21		1,391,000	1,772,000	381,000	21.
ın.	31		1,880,000	2,534,000	654,000	25.
eb.	7		1,440,000	1,752,000	312,000	17.
b.	14		1,634,000	1,733,000	99,000	5.
eb.	21,		1.614,000	1.796,000	182.000	10

Jan. 14	1,321,000	1,563,000	242,000	1
Jan. 21	1,391,000	1,772,000	381,000	2
Jan. 31	1,880,000	2,534,000	654,000	21
Feb. 7	1,440,000	1,752,000	312,000	17
Feb. 14	1,634,000	1,733,000	99,000	
Feb. 21,	1,614,000	1,796,000	182,000	1(
Mar. 7	1,667,000	1,902,000	235,000	12
Mar. 14	1,731,000	2,168,000	437,000	20
Mar. 21	1,738,000	3,096,000	532,000	17
April 7	1,766,000	2,237,000	471,000	21
April, 14	1,701,000	2,134,000	533,000	- 24
April 21	1,623,000	2,100,000	477,000	22
April: 30	2,074,000	2.860,000	786,000	27
May 1	1,594,000	2.119,000	525,000	24
May'14	1,604,000	2.233,000	629,000	28
May 21	1,575,000	2.199,000	624,000	28
May 31	2.223,000	2.982,000	759,000	25
June 7	1,585,000	2.171,000	586,000	27

	G	and Trun	k Railway.	
Jan. 7		\$743,522	\$797,368	\$53,746
Jan. 14		779.745	803,119	24.174
Jan. 21		795,830	879,948	84,118
Jan. 31		1,091,716	1,285,798	194,082
Feb. 7		786,158	873,338	87,189
Feb. 14		817.255	868,432	51,177
Feb. 21		823,436	853,582	30,146
Feb. 28		898,187	948,664	50,477
Mar. 7		852,151	900,706	48,555
Mar. 14		857,147	1,016,088	159,841
Mar. 21		857,937	1,044,181	186,244
Mar. 31		1,446,696	1.462,696	15,727
April 7		1,008,320	1.041,360	33,040
April 14		864,658	1.025,515	160,857
April 21		869,772	993,502	123,730
April 30		1,263,028	1,315,790	52,762
May 7		863,195	978,178	114,983
May 14		922,106	945,082	22,976
May 21		938,386	963,587	25,201
May 31		1,291,615	1,422,763	131,148

June (	• • • • • •	958,977	996,040	37,063	
	Canadia	an Northe	ern Railw	ay.	
		\$205,400	\$364,700	\$159,200	4
Jan. 14		239,000	362,800	123,000	3
Jan. 21		212,200	313,300	101,000	3
Jan. 31		294,200	530,200	236,000	4
Feb. 7		237,000	303,100	70,200	2
Feb. 14		256.300	312,700	56,200	1
Feb. 21		294,000	336,600	42,600	1
Feb. 28		321,900	371,200	50,300	1
Mar. 7		283,700	319,400	35,700	1
Mar. 14		293,800	330,500	36,700	1
Mar. 21		304.000	330,600	36,060	-
Mar. 31		497,100	552,400	55,300	10
April 7		335,700	371,000	35,300	1
April 14		342,400	367,400	25,000	
April 21		321,000	366,000	45,000	13
April 30		429,900	505,400	75,700	14
May 7		300,500	423,400	762,883	21
May 14		245,700	161,500	407,200	29
May 21		268,500	269,300	100,800	37
May 31		379,200	441,700	62,500	19
June 7		974 500	800.000	02,500	19

THE WEATHER MAP

\*Cotton Belt—Partly cloudy, light to heavy rains in parts. Temperature 62 to 80. Winter Wheat Belt-Partly cloudy, light to scat-

American Northwest-Partly cloudy. Temperature

50 to 56.

STEAMSHIPS.

# **ALLAN LINE**

Proposed Summer Sailings, 1915

CORINTHIAN PRETORIAN SICILIAN HESPERIAN CORSICAN SCANDÍNAVIAN PRETORIAN

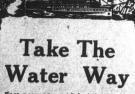
June 27th for London direct. July 3rd for Glasgow.
July 11th, for London direct. July 15th for Liverpool. July 17th for Glasgow. July 22nd for Liverpool. July 31st for Glasgow.

For further particulars, rates, etc., apply to local

THE ALLAN LINE

675 St. Catherine St. West; H. & A. Allan, 4 Youville Street, General Agents, Montreal.

HADA'S.S. LINES



Fast passenger and freight service between all important points on Lake Ontario and the St. Lawrence

Montreal-Quebec Line A restful, comfortable one night journey. Steamers leave Montreal at 7.00 p. m. daily except Sunday

Montreal - Bay of Quinte Toronto, Line Weekly Service, leaving Montreal every Priday at 7.00 p. m. An en-joyable trip with every comfort and convenience.

Saguenay Line

he most fascinating water voyage n the continent. Steamers leave uebec, Tuesdays and Saturdays t 8.00 a. m. connecting with night outs from Montreal.

Ticket Office 9-11 Victoria Sq., 'Phone Main 4719

General Freight Office of McGill St., 'Phone Main 5562

#### RAILROAD NOTES

..... It is stated that the Canadian Pacific Railway has mployed 6,000 additional men since spring

The Canadian Pacific is now operating a train leaving Montreal, Windsor St. Station, at 10.36 a.m., daily for Winnipeg, Vancouver, etc., carrying standard and tourist sleeping cars, arriving Winnipeg at 11.05 a.m., thus enabling patrons to arrive at a suitable hour in the morning.

J. W. Eber, owing to ill-health, has resigned the position of General Manager of the Toronto Hamilton and Buffalo Railway. At a meeting of the directors held on Friday, President J. N. Beckly was appointed to take over the office. F. F. Backus, traffic manager, was appointed as his assistant. Geo. C. Martin, general freight and passenger agent, will have full charge of traffic.

According to despatches from Ottawa the Canadia railway situation is being watched by the government with almost as much interest and concern as the trench situation in Europe. Next month large in-terest payments on Canadian Northern and Grank Trunk Pacific bonds are due. How the obligations will be met out of the present railway business is a It is certain that Premier Borden is not going to Europe until he finds out

It is learned that the Wabash Railway will seek 3.0 terms for connections with the London & Port Stan-9.5 ley Railway between London and St. Tromas. Rail-17.7 way men state that the Wabash will present terms to the London & Port Stanley Commission for con-5.8 nections. They have a line running from Windsor to 3.6 Niagara Falls, with a large number of towns intervening, and have a considerable field for developmen 5.5 in the way of freight and passenger business.

17.8 It is officially announced that Mr. B. A. Bourgeois well known local I. C. R. employe at Moneton, N.B., and a member of the Provident Fund Board, has been appointed Assistant Comptroller and Treasurer 12.2 of the Canadian Government Railways, with office 4.0 at Moneton. Mr. F. E. Whelpley, of Moneton, has in a speech yesterday, the Governor-General pre 11.8 also been appointed Assistant Treasurer of the Can- vented an election last fall. adiar Government Railways, with office at Monc-

Two masked robbers, with revolvers drawn, boarded a Southern Pacific train en route from San Francisco to Los Angeles at Chatsworth at midnight on Friday, and robbed passengers of \$565 and escaped. Men and women in the last four coaches of the train 4.5 were compelled to give up their money and jewelry. 3.0 After collecting their booty, the robbers pulled the g,0 signal, stopping the train at Hewitt, and fled., Offi- in rates in any of the various trades. For steamers g cials said on Saturday they believed an accomplice 3.6 was waiting near the station with an automobile to help them escape. Several shots were fired at the other trades freights continue to offer sparingly. as they swung from the train, and they returned 8.0 the fire, but no one was hit. Officers through this market, the demand for tonnage holding steady in 0.0 section began a search for the men at daybreak.

Although no official announcement has been made, 2.4 it is understood that the rate of fares on the electri-4.9 fled London and Port Stanley, will be two cents a 1.7 mile for ordinary traffic. The citizens of London, Ont.. will be assured of a 30-cent rate to Port Stan-.5 ley for at least one day a week, possibly more. Commutation books, costing \$5 each, will also be issued June 7...... 274,500 383.800 109,300 31.0 by the commission. The Traction Company has charged 50 cents to Port Stanley for several summers, but the people preferred to pay that amount Italy. rather than pay 30 cents and ride on the steam cars. The difference is noted in the traffic returns which show that the Traction Company carried 800,000 pas-Winter Wheat Belt—Partly cloudy, light to scat-fered precipitation in most states. Temperature 56 4 Port Stanley, a ratio of 4 to 1 against the low fares. Schooner Charles H Klinck, 4

The great dry dock at Prince Rupert, and which is the Grand Trunk Pacific, will be so far advanced that
the Grand Trunk Pacific, will be so far advanced that it is expected shipbuilding will be ready to start by next August. The last pontoon was launched this week, and the upper works are being gone on with. The dry dock, when finished, will have cost some \$3,000,000, and will be among the largest, if not actually the largest, in the world

Mr. J. C. Walsh, who has been for 35 years Grand Trunk customs agent at Montreal, has just retired, and was on Friday presented by his fellow employes with a travelling bag, and meerschaum pipe as tokns of the esteem in which he was held. Mr. J. W. Williams, who succeeds Mr. Walsh, made the preentation.

CANADIAN PACIFIC RAILWAY ISSUE NEW MAP OF LAURENTIANS.

The Canadian Pacific Railway has Just issued a 9.45 a.m. daily; 12.15 p.m. daily; 1.50 p.m. new map which gives a panotament view of the p.m. ex. sun., y. p.m. ex. Sun.; 9.15 p.m. Sun. only; latence of these beautiful mountains and will prove 11.20 p.m. daily. very interesting and valuable to the public.

An immense sea of lakes and mountains is stretched ugh these mountains m be so high as those of the Canadian Rockies, they are of such an extent as to challenge the supremacy of any other group in Eastern America. The rivers and roads are also shown, so that one gets a vivid idea.

1.30 p.m. Sat.; 4.15 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.; 6.15 p.m. ex. Sun.; 7.30 p.m. ex. Sun.; 9.10 p.m. Sun.; 11.20 p.m. daily. roads are also shown, so that one gets a vivid idea of how to penetrate from one valley to another. The map is on a large scale and will be of great value to ose who take their summer holiday in this beauti9.45 a.m. daily: 10.30 a.m. daily: 12.15 p.m. daily ful region of the Province of Quebec. The map is enclosed in a folder entitled "Resorts in Quebec," which deals comprehensively with the St. Lawrence Valley p.m. ex. Sun.: 5.10 p.m. ex. Sat. and Sun.: 5.15 p.m. ex. Sat. and Sun.: 7.30 p.m. ex. Sat. and Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sat. and Sun.: 8.15 p.m. ex. Sun.: 7.30 p.m. ex. Sun.: 7.30 p.m. ex. Sun.: 7.30 p.m. ex. Sun.: 8.15 and suggests many other delightful summer resorts. The Gatineau Valley, for instance, is described in detail and is accompanied by a new map in colors. The folder is published in both French and English lang-

TWIN CITY EARNINGS FOR MAY.

Comparative statement of passenger revenue Twin City for the month of May indicates a decrease of \$15,975. The total was \$781,916, as compared with \$797,891 for the corresponding month in 1914. The records in the local Weather Bureau show that there were but five clear days in May, 1915, and that the Sun.: 4.05 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.: Sun.; 1.15 p.m. ex. Sat. and Sun.: Sun.; 1.15 p.m. ex. Sun.; 5.15 p.m. ex. Sun.; 5.16 p.m. ex. Sun.; 6.15 p.m. ex. Sun.; 7.40 p.m. Sun.; 9.10 p.m. Sun. Norwegian Centennial in 1914 account for the de- 11.20 p.m. daily.

C. P. R. UPPER LAKE SERVICE.

Steamers Keewatin, Assiniboia, Manitoba and Alberta are now plying between Port McNicoll and Fort William leaving the former port on Tuesday, Wednesday, Thursday and Saturday of each week on arrival of steamship express which leaves Toronto at 12,45 p.m. on day of sailing. Passengers from Mont real should leave Windsor St. Station at 10,00 p.m. or 9,50 p.m. the evening previous. Reservations can now be made at City Ticket Office, Dominton Express Building or Station Ticket Offices.



H. R. H. THE DUKE OF CONNAUGHT.

According to a statement of the Hon. R. Lemieux,

## The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.) there is a steady, moderate demand in a few of the trans-Atlantic and South American trades, but in all There is no noticeable change in the sailing vessel offshore trades, while for coastwise account the offshore trades, while for coastwise account freights offer sparingly. Rates are upheld upon a a commission in the Army Service Corps, whilst sare serving as lieutenants in the Royal Engineers. Charters:-Grain-Norwegian steamer Brattland (previously), 14,000 quarters, from Baltimore to Denmark, 9s. 3d., prompt.

Coal-Dutch steamer Arundo, 1,998 tons, from the Atlantic Range to Bahia, 36s., prompt. British steamer Apollo, 2,443 tons, from Baltimor

o Marseilles, p.t., prompt Italian steamer Phoebus, 2,013 tons, same, to West

British steamer Stormount, 1,231 tons, from New-

Schooner Charles H Klinck, 444 tons, from Philaelphia to Portsmouth, 95 cents

Miscellaneous-British steamer Westward Ho, 2,-Portugese bark Savoia, 4,170 tons, from New York

to Cape Verde Islands with general cargo, p.t.

#### C. P. R. SUBURBAN SERVICE

IN EFFECT JUNE 13

From Windsor Street Station Dorval.

7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Jun.; 9.45 a.m. daily; 12.15 p.m. daily; 1.30 p.m. Sat.; 4.15 p.m. ex. Sun.; 5.15 p.m. ex. Sat. and Sun.;

The Canadian Pacific Railway has just issued a 9.45 a.m. daily, 12.15 p.m. daily, 1.30 p.m. Sat., 4.15 ble.

Beaurepaire-Baie d'Urfe.

7.20 a.m. 7.20 a.m. daily; 8.30 a.m. Sun.; 9.00 a.m. ex. have had a resolution passed which gives to the members authority to seek their former or other positions and Dining Cars.

Ste. Annes.

7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun. ex. Sun.; 7.40 p.m. Sun. only; 8.45 p.m. daily; 9.15 p.m. Sun.; 11.20 p.m. daily.

Vaudreuil.

7.20 a.m. daily; 8.30 a.m. daily; 9.00 a.m. ex. Sun. 120 p.m. Sat ex Sun; 5.10 p.m. ex Sat and Sun; 5.15 p.m. Sun.; 7.40 p.m. Sun.; 8.45 p.m. daily; 9.10 p.m. Sun.; 10.00 p.m. daily: 10.15 p.m. daily; 11.20 p.m. daily

Hudson-Rigaud. 8.30 a.m. daily; 9.45 a.m. daily; 12.15 p.m. daily; 1.20 p.m. Sat.; 1.30 p.m. Sat.; 5.10 p.m. ex. Sat. and

Pointe Fortune.

p.m. ex. Sat. and Sun.; 6.15 p.m., ex. Sunday; 9.10 has re-established its service.

Caledonia Springs Caledonia Springs

8.36 a.m. daily; 10.30 a.m. daily; 1.20 p.m. Sat.; 4.05 daily; 11.15 p.m. Sun. only. p.m. ex. Sun.; 7.40 p.m. Sun.; 8.45 p.m. daily.

Cornwall-Williamstown-North Lancaster 9.00 a.m. ex. Sun.; 7.30 p.m. ex. Sun. Arrive Windsor Street Station.

From Rigaud, making all gtops-7.50 a.m. ex. Sun.; .35 a.m. ex. Sun.: 9.30 a.m. daily; 9.45 p.m. Sun. From Pointe Fortune, making several stops-8.45 daily.

The St. Paul has arrived at New York and the Canopic is at Boston.

The Danish War Risk Office has raised the rates to America from 1% per cent. to 21/2 per cent., and to England from 2 per cent to 21/2 per cent.

It is expected the first great storm on the coast off Chebucto Head will cause her to go to pieces. The During the twelve months cargo will be salvaged.

During the month of May, 118 vessels were surrent fiscal year, the European war broke out and were steel steamers, as follows: Atlantic and Gulf, 2 many lines of business surfered, for a time at least, of 11,227 tons; Pacific, 2 of 393 tons; Western rivers, partial or complete paralysis. To what extent Cana-

d at Nantes by the Ateliers et Chantiers de 31.6 ft., i. h. p., 2,400.

The Allan liner Scandinavian arrived at Quebec third class passengers. At 6 o'clock this evening she January . . . . . . 1,807,000 

His Majesty having signified to Lord Murkerry that he would be prepared to accept it, a specially prepared bound copy of the last annual report of ended with April Canadian Pacific, according to the the work of the Imperial Merchant Service Guild statement just published, shows a decrease of \$25,

Mr. Edward N. Breitung, owner of the seized Am-net. erican steamer Dacia, has requested, through his aterican steamer Dacia, nas requested, dirough in actions in Paris, that the hearing of the Dacia case be postponed until July 7. Mr. Breitung wishes to

turned to their bases. **♦♦<b>♦♦♦♦♦♦♦♦♦♦♦♦** 

Rapids Prince had her bows badly dented Saturday New York, June 14.—The tonnage market was quiet by striking the sill of the lock at the Soulanges Canal.

The repairs are only a matter of a faw days. In The repairs are only a matter of a few days. the interval the Rapids Queen will ply betwen Montreal and Prescott in her place.

> During the month of May no fewer than 86 merchant officers have, through the medium of the Imperial Merchant Service Guild, obtained commissions of the conclusion that the setback new being experienced in earnings is only temporary. sions in the Royal Naval Reserve; one has obtained a commission in the Army Service Corps, whilst six

> Statements that the next step in Germany's sur-marine warfare will be extensive operations in the Mediterranean have not caused any upward move-ment in war risk insurance schedules on British and of British war supplies and will utilize its purchasing ment in war risk insurance schedules on Driush and of British war supplies and will utilize its purchasing french bottoms into the Mediterranean. At the same time, however, underwriters are not writing policies to be shipped both east and west over its own lines. All of which may mean that Canadian Paci-Germans have established a submarine base at fic's turning-point is close at hand.

> It is reported in U. S. naval circles that there will probably be an inquiry by a special board to ascertain why so many U. S. battleships have had troubles with their propeller shafts recently. The Louisiana is now at Norfolk with a broken propeller decrease 280,200; net 540,700; decrease 47,300. shaft, and it has been found that one of the shafts of the Vermont, now at Norfolk, is cracked. The New Hampshire seems (1,50); net 340,700; decrease 47,300.
>
> Grand Trunk Western—April gross 124,950; decrease 1,850; net 3,650; increase 7,650. Four months Hampshire came into Norfolk previously with one gross 466,900; increase 350. Deficit 8,200; increase of her propellers broken. The Minnesota was obliged to leave the Atlantic fleet on the southern drill
>
> Det grounds recently to have her propeller shafts examined. She is now at Philadelphia.

The strike for higher wages by the licensed American deck officers on ocean and coastwise steamship lines entering New York and other Atlantic ports has been lost by the Neptune Association of Masters, Mates and Pilots, headed by Robert H. Cowan. The demands for an arbitrary scale of advanced wages presented by the Neptune Association, with a few ex-Sat.; 4.10 p.m. ex. Sun.; 9.10 p.m. ex. Sun.; 9.10 p.m. Sun. of the fact that lines affected were able to replace ceptions, have been successfully overruled as a result those officers who deserted their ships with others The lines suffered no serious inconvenience, their steamers leaving on schedules throughout the trouselves unable to prevent the men who did leave their Library and Dining Cars. posts under their orders from returning to their po-Sun.; 9.00 a.m. ex. sitions whenever they found it was possible to do so tions wintout prejudice to their loyalty to the organization

#### LARGE NUMBER OF SAILING SHIPS HAVE BEEN CHARTERED.

St. John, N.B., June 14.—General business condiions continue satisfactory. There is a great deal of activity about the harbor, due fo the increased de mand for lumber in Great Britain. Owing to the scarcity of steam tonnage a large number of sailing ships have been chartered. Not for twenty years have there been so many sailing versals to the have there been so many sailing vessels in the har-9.45 a.m. daily: 10.30 a.m. daily: 12.15 p.m. daily: bor as there are at present. Between forty and fifty have been chartered for this season's loading. The ex. Sat. and Sun.; 6.15 p.m ex. Sun.; 7.30 p.m. ex. highest steam charter has been 137s. It is estimated that the city harbor revenue for the past five months will exceed those of last year by \$15,000 or over.

CHICAGO ELEVATED TRAINS.

Chicago, June 14.—The first elevated train to be run to-day arrived at Downtown Loop at 9 inaugurating what President Budd says will be a 15 minute service. It was manned by non-union men. 9.45 a.m. daily; 12.15 p.m. daily; 1.30 p.m. Sat.; 5.10 Surface lines until the Chicago Elevated Railways No attempt will be made to run cars by the Chicago

> a.m. ex. Sun. All stops-1.45 p.m. ex. Sun.; 5.50 p.m. From Cornwall, making all stops-10.30 a.m. ex

Sun.; 7.30 p.m. ex. Sun. From Ottawa, stopping at St. Annes, Vaudreuil and west—12.10 p.m. daily; 8,30 p.m. daily.

From Perth, making all stops-12.25 p.m. ex. Sun. From Smiths Falls, making all stops-8.20 p.m.

ONE EXPLANATION OF LAST WEEK'S DECLINE IN CANADIAN PACIFIC

New York, June 14.—The New York Eve New York, June 14.—The New York Evening Post points out that Canadian Pacific sold at 151 this week compared with 157½ last week, 174 on April 19, and 260½ early last year, on rumors that the company would be forced to reduce its next quarterly dividend would be forced to reduce its next quarterly dividend from 2½ per cent. to 2 per cent., or perhaps 1½. The Plant liner A. W. Perry, which went ashore on Canadian Pacific has been paying 10 per cent. June 8 last off Chebucto Head, will be a total loss. Guiarly for the past five years. What grounds e What grounds exist

During the twelve months ended June 30, 1914, Canadian Pacific suffered from a general reaction in trade argo will be salvaged.

the gross earnings of the company showing a decrease

During the month of May, 173 vessels were built of no less than \$9.551,000. Then, on August 1 of the dian Pacific's earnings for 1915 have been affected by the war is shown in the following table giving the A cargo boat named the Saint Jean has been changes in gross and net by months:

Gross Decline. \$338,000 September .. .. .. 1,402,000 2.281,000 2.067,000 x140,000 848,000 126,000 April .. . . . . . . . . . . . 2,265,000 x Increase.

the work of the imperial Merchant Service Game statement just published, shows a decrease of \$25,- has been forwarded by his lordship to the King at 883,000 in gross and \$7,673,000 in net compared with 1913, gross and net for the ten months of this year show losses of \$31,735,000 in gross and \$10,561,000 in

Coming on top of the trade reaction the European the French Government.

The case of the company showed a surplus over its 10 per cent.

dividend of \$9,698,000. As shown above for the ten No report has as yet been received, according to dispatches from Berlin, from the submarine flotilla, regarding the torpedoing, off the Irish coast, of the American steamer Nebraskan. It is believed that the profit and loss surplus for the profit and los

Canadian Pacific's profit and loss surplus, according to the last annual report, amounted to \$207.964.000. That would enable the company to pay 10 per cent. on The Canada Steamship Lines. Limited, steamer its \$260,000,000 outstanding common stock for nearly ten years. It is not likely, however, that Canadian In to show decreases. Ten years ago Canadian Pacific was earning \$50,481,000 gross; the next year \$61,663,000 was reported; in 1910, \$94,986,000 was reached; in 1911, the \$100,000,000 mark was crossed; in 1913, a new high experienced in earnings is only temporary

President Shaughnessy, of the Canadian Pacific, is now in London conferring with Lord Kitchen tary of War, and Lloyd George, Minister of Munitions Statements that the next step in Germany's sub-

GRAND TRUNK IN APRIL.

Grand Trunk of Canada-(figures in pounds sterling)-April gross 657,600; decrease 73,300; net 232, 900; increase 4,450. Four months gross 2.409.400;

Detroit, Grand Haven and Milwaukee-April gross 40,500; decrease 1,000. Deficit 1,600; decrease 7.200. Four months gross 155,450; decrease 1,200. Deficit 19,100; decrease 11.850.

RAILROADS.

DOUBLE TRACK ALL THE WAY

IMPORTANT IMPROVED SERVICE TORONTO - DETROIT - CHICAGO INTERNATIONAL LIMITED, Canada's train of superior service.

LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlot,

CHICAGO LV. MONTREAL, 11.00 P.M. DAILY. Pullman Sleeping and Club Compartment Cars and

Chicago and Return \$31.00 Going June 17, 18, and 19, Returning Until June 28.

122 St. James St., Cor. St. Francols-Xavier—Phone Main 6905.

Windsor Hotel "Uptown 1187 Bonaventure Station" Main 8229

CHANGE IN TIME NOW IN EFFECT.

BLUE BONNET RACES. Return after last race.

ADVERTISING CLUBS OF THE WORLD. Motreal to Chicage and Reurn. \$3 Going June 17th, 18th and 19th Return limit June 28th, 1915. UPPER LAKES SERVICE.

WINNIPEG - VANCOUVER.

Double Daily Service. 10.30 a.m. 10.15 p.m. CALIFORNIA EXPOSITIONS.

San Francisco —San Diego —Los Angeles-Reduced Fares. Various Routes. Pamphlet on Application. —1 TICKET OFFICES:

Phone Main 3125. - 141-148 St. James Street. Phone Main 3125.
Windsor Hotel, Place Viger and Windsor St. Stations

VOL XXX. NO. 33

San Francisco, June 14.-The b jums of a part of the people for all of the people has be teresting exhibit at the Panam al Exposition by the National A derwriters. It takes the form of ing taxation that attracts a wide on and discussion. This repesents the institution of li Estantial structure built by the fo

gality of the patrons of life insura ilding runs a drain pipe down which isk every few seconds representing or \$13,000,000 annually, which disapp minated by signs and mottoes, wl bell calls attention to the passage It is interesting to note the process ple are interested in this exhibit. the tinkle of the bell; they exam tus; watch the coins. Then they nents. These can be observed from not five in a hundred who are attract nter the Collective Booth for a clos e ingenious device and take copies on taxation which accompanies the ex Semi-occasionally the exhibit irritat n particular the politician, but he is then he understands that the figure oin is not an individual but a syst it attracts everyone who passes throu

he Mines Palace. If without exception, every citizen States insured his life and his healt perty in the same measure, then a ta for general state revenues would not b of the statements contained in the lit entirely proper that insurance should h ervision because supervision is the gr When insurance premiums are taxed

eral revenues, millions of dollars in cest of supervision , those who were pro to insure are penalized to take care of dent-the uninsured. It is inequitable immediately puts a penalty on the th ight of the individual in providing for his dependents and keeping them from on their neighbors, because from the he business any tax on income must the consumer.

CANADIAN WOOD SUITABLE FOR USE IN BLO

da has millions of acres of the the world, and the men and the mills Many of the woods are not used for poses because they have not been tes ses. Sometimes we have actually im hen we had better kinds at home but

To make the best use of our native w ninion Department of the Interior has connection with the Forestry Branch a ducts laboratory. This institution is ork testing woods for paper-making, i niture, etc., An investigation of the use block paving has just been completed an ued in a pamphlet entitled "Treated

This gives the latest facts and figure to wood paving in Europe and America many misconceptions. It shows the marded to secure the best results. All rested in wood-block paving may hav his pamphlet sent free to them by wr or of Forestry, Ottawa.

FOREIGN BANK STATEMENT

The gold holdings of the Bank of Eng series of weeks follo 1915.

		1314.
me 10	£ 50,385,241	£36,935,487
ine 3	58,643,601	35,992,318
ay 27		35,947,360
ay 20	61,706,934	35,946,535
ку 13		35,806,352
iy 6	46,303,827	35,941,599
r. 29	55,314,389	36,765,422
r. 22	55,640,385	36,893,898
r. 15	55.311.986	36,237,767
r. 7	53,751,028	36,028,143
r	53,867,251	39,014628
r. 25	57,238,528	40,855,324
r. 18	59,455,251	
r. 11	59,876,955	41,170,028
r. 4	59,992,087	41,642,084
. 25	63,871,540	41,786,783
. 18		42,705,040
. 11	65,545,972	42,527,458
	67,154,485	43,154,292
	67,598,582	43,355,136
	69,166,117	43,634,723
21	69,920,439	41,928,672
14	69,360,894	39,890,867
7	68 848 492	97 110 100
old holdings d	luring the	
est on Novem	bor 19 when	war period we n total was £
smallest since	A. Wilei	i total was £

OTTAWA POWER DIVIDEND. directors of the Ottawa Light, Heat a impany have declared the regular quart dend of 11/2 per cent, payable July 1 to share

smallest since August 1 was £27,622,0

### THE LOSS BY FIRE

Considerable damage was done yesterday ya fire which started in the ovens of the late Canada Bread Company, formerly the John Cunningham Company, on Melville ave Westmount Park. The blaze originated at when the Westmount firemen under Chief M rived it had gained a good start, having me roof. Although the damage was conthe bakery was in operation last night.

Stable Was Burned. A horse was burned to death yesterday which practically destroyed the stable of baker, at 31 Conway street. The fire b from some unknown cause, at 5.40, and when men, under Captain Riley, of No. 21 statio ed, the wooden structure was in flames and that already lost its life. The stable toget ome harness, and provisions, is a total los building was the property of Alphonse Piche