

CHRONIC CONGESTION AT LIVERPOOL CONTINUES

Labor Troubles Subside on Account of War Bonuses—Scarcity of Available Tonnage More Acute—57 Steamers Waiting to Discharge.

Liverpool, March 10.—Despite all the efforts to cope with the problem, the chronic congestion at the docks continues quite unrelieved and at the beginning of this week quite 57 steamers were waiting to be discharged. Labor troubles at the port have subsided, as elsewhere in the country, the grant of "war bonuses" having provided a more or less effective palliative, and with tightening of government control it is hoped that things will proceed more smoothly.

As regards the local shipping industry the scarcity of available tonnage is as if nothing more acute owing to further government requisitions and to the great delay to vessels at home and foreign ports. In these conditions the freight market shows no sign of weakness. A striking feature of the situation is the readiness of shippers to pay the enhanced freight and they are offering to pay still more to obtain a guarantee of shipment. This is particularly the case with business to the French ports, the tonnage being quite unable to deal with the rush of traffic. Bad as the congestion is at Liverpool, the state of affairs at the French ports is worse, and voyages to the Bay and Channel ports, which normally take seven to ten days, now occupy three weeks to a month for the round trip.

A further reduction of North Atlantic sailings owing to government requisitions has increased the difficulties in the trade. Its effect on passenger business is not causing much anxiety as this has dwindled a mere shadow of its former bulk, but the difficulty in shipping cargo is seriously increased, and is indirectly adding to the congestion at the port owing to the large amount of transit goods waiting for a steamer.

Some of the liner companies who have now only a fragment of their fleets engaged in their ordinary business are still eager charterers of any available tonnage and rates for time charters are still on the up grade. The Cunard company has just "continued" its charter of five steamers for nine months' Atlantic trade on the basis of 12 1/2 d deadweight, an advance of 1/2 d as compared with the previous rate. The steamers include the Trocadero and the Troper, and the latter averages from 4,000 to 5,000 gross tons. It is striking evidence of the remarkable change in this business wrought by the war that in January this class of boat could have been chartered at not more than 3 1/2 d. The cost has thus quadrupled. The following are average rates for time charters: Small steamers of from 1,000 to 1,500 tons 20s to 25s per ton deadweight; 3,000 tons 16s deadweight; 3,500 tons upwards 12s to 14s, according to the period. It will be seen that the Cunard company has paid the top market price.

In regard to grain freights from Montreal the market here is looking for 8s 6d as a start, but the actual basis is 8s West Coast and 8s 3d East Coast for May loading. One of the chief features of the trans-Atlantic market is the big demand for tonnage and it is a very profitable business for owners with suitable carriers, several boats being fixed at 8s 6d to French ports.

PANAMA PACIFIC EXPOSITION. A trip to California will afford the traveller an infinite variety of attractions. The C. P. R. is ticketing passengers via Chicago and the many routes, thence to San Francisco, returning via Vancouver and their own line, or passengers can go via C. P. R. and return via Chicago. The quick trains to Chicago via the C. P. R. and the Mexican Central have the most modern C. P. R. equipment so that everything necessary to make travelling comfortable is assured. In addition to the visit to Chicago passengers can travel via Omaha and Denver or via Kansas City. The route via Salt Lake City or via Williams, whence the Grand Canyon of Arizona is visited can be chosen. The orange groves at Los Angeles and San Diego are well worth a visit at this season of the year, and the Coast Line to San Francisco can be taken through Santa Barbara and Monterey. San Francisco is an interesting city, but probably the Exposition is the greatest attraction at the present time. Of the numerous buildings, the Americans and all visitors claim that that of the Dominion of Canada is the handsomest and most attractive, while the exhibits from all over the world are interesting. A visit to Victoria and Vancouver thence through the Canadian Rockies is the most magnificent of all railway journeys, while the Company's hotels, which are built in the most attractive spots, have everything that the traveller can desire.

B. & O. RAILROAD EARNINGS. Baltimore and Ohio February gross earnings were \$6,482,949, increase \$36,466, Net \$1,851,317, increase \$1,066,052. Eight months gross \$69,937,752, decrease \$7,402,696, Net \$16,410,922, decrease \$398,223. In connection with the earnings the company has issued following statement: "It should be noted that the figures for February 1915 compare with the same month of the previous year, when owing to the depression in business and severe weather conditions both gross and net earnings were quite low."

U. S. RAILWAYS FEELING DEPRESSION. Chicago, Ills., March 24.—Rock Island's March traffic has slumped rather severely. Burlington, Illinois Central and other large western systems also report sharp declines with increasing momentum, but not so large proportionately as Rock Island's.

SHIPPING NOTES

The British steamer Pandion, which arrived at Southampton from Rotterdam, reports that in the vicinity of the North Hinder Lightship, she was twice attacked by a German aeroplane.

Germany has seized the oil cargo of the Danish steamer Bryssel from Philadelphia to Stockholm. She had previously been released after detention by British authorities.

While hostile submarines were lurking in the immediate vicinity, the Allan liner Pretorian raced through the waters, after leaving Glasgow, for two nights with all lights "doused." She reached Halifax after a passage of ten days, bringing 103 passengers.

Finger-prints of every sailor in the American merchant marine are to be taken in connection with examinations to determine their qualifications to be listed as "able seamen" and "certified life boat men" under the provisions of the new seamen's law.

U. S. Attorney-General Gregory has instructed the United States district attorney of Porto Rico to institute proceedings against the German steamship Odenwald, which attempted Sunday to leave San Juan harbor without clearance papers.

The New York American says the International Mercantile Marine Co. is likely to be put in the hands of a receiver this week to protect holders of \$52,744,000 collateral trust 4 1/2 per cent. bonds, interest of which was deferred last October. Owing to war conditions the interest cannot be paid next week when due.

The sailings for May and June of the White Star chartered steamer Northland, from Montreal to Liverpool, were announced yesterday. This great vessel will leave Montreal on May 23rd and on June 26th, carrying only cabin and third class passengers. It will leave Liverpool for Montreal on May 6th, and on June 10th. The Northland arrived in Liverpool at 4 o'clock yesterday afternoon.

A dispatch from Amsterdam says the Dutch steamer Mecklenburg, which left Flushing on Tuesday for England, was chased and fired upon by a German armed steam trawler. Three shots were fired at the Mecklenburg, but the steamer put on full speed and continued her journey to London. Owing to this incident, the Zealand company, owners of the steamer, hereafter will not transport British, Belgian, French or Russian men of military age.

Passengers and crew of the Mallory Line steamer Denver were taken off by the Atlantic transport liner Manhattan late last night, 1,300 miles from New York, where the Denver was found by the rescuing steamer leading badly and in apparent danger of going down, according to a wireless despatch from the American liner St. Louis. The Denver, which was on her way for New York from Bremen reported herself leaking and in distress in a wireless call at 3 o'clock on Monday afternoon, the despatch says.

Egon von Novelly, an Austrian, conducting a ship brokerage business in New York, in a sworn statement declares that he owns a 49 per cent. interest in steamship Dada and that Edward N. Breitung was not sole owner, as represented to the state department in his application for American registry of the ship, and to the British and French governments. He also declared that Vice-Director Sichel of Hamburg-American line at the time of the sale of the ship stipulated that she must be used only in trading "with Germany, Austria, or neutral countries." Representations made to the state department and to the allied governments were to the effect that there were absolutely no conditions on the sale.

AWARD \$10,000 CONTRACT. Toronto, Ont., March 24.—The Toronto Hydro-Electric Commission has awarded a contract worth \$10,000 to the Canadian General Electric Co. for transformers to be used throughout the system. Mayor Church of this city says that the commission has awarded contracts for about 7,000 meters for a year's needs on the system. An English firm, Chamberlain & Hookham, of Birmingham, England, gets a share of the contract; Packard, the Northern Electric Co. and others also secure a share.

TO PAY CASH DIVIDEND. New York, March 24.—The full cargo steamer market is somewhat easier in tone, due to the decided falling off in the demand for grain and cotton carriers for both early and forward loading. There is a moderate demand for tonnage in several other of the trans-Atlantic trades, and long voyages, and South American freight offer steadily but only a limited general business was reported. Tonnage for April and later delivery offers more freely, and the general tendency of rates is more favorable to charterers, grain rates showing declines of from 3d to 6d per quarter for April loading. In the sail tonnage market there is no material change, freights continuing to offer steadily in the offshore trades, with rates strong in all instances. In the coastwise trades there is but little inquiry for vessels, but rates are firm and unchanged. Quarters—Grain: British steamer Rhodios, 30,000, quarters, from Atlantic Range to a French Atlantic port or Marseille, 10s heavy and 7s 9d oats April. Greek steamer Nirefa (previously), 42,000 quarters, from the Atlantic Range to a French Atlantic port, 8s 6d April 25. British steamer North Britain (previously), 25,000 quarters, from the Gulf to Naples, 12s April 29. Coal—British steamer Paqueta, 2,779 tons, from Baltimore to Buenos Ayres pt. March. British steamer Jola, 2,662 tons (previously) from Virginia to Rio Janeiro or River Plate 40s, March-April. Lumber—Russian schooner Widwal, 249 tons, from the Gulf to West Britain, with timber pt. April. British schooner Edna V. Pickels, 400 tons, from the Gulf to Curacao, \$2.50. Barque J. B. Rabel, 389 tons, from the Gulf to North Aids, Cuba, \$7.00. Schooner Henry S. Little, 984 tons, from St. Andrews Bay to Philadelphia, with ties, 27 cents. Miscellaneous—Steamer Edward Pierce, 3,228 tons, New York, and Brazil trade, six months, pt. April. British steamer Devon City, 2,686 tons (previously), trans-Atlantic trade, twelve months, 21s 6d, delivers United Kingdom, March. British steamer St. Kentigern, 2,811 tons, same, 9 months, 12s 6d, April. British steamer Knutsford, 2,489 tons, same, two round trips, 17s 6d, for the first, 16s for the second prompt.



MAJOR DAVID SEATH, Secretary Montreal Harbour Commission, who are making active preparations for the opening of navigation.

GERMAN SHIPPING COMPANIES ARE SUFFERING SEVERELY

London, March 12.—The annual reports of a number of German shipping companies have been published. In six cases so far dividends have been passed altogether, while four dividends have been severely reduced. Here are some of the results reported:—

Table with columns: Shipping Company, 1914, 1913. Includes Nordstern Sea Fishing Co., Berliner Lloyd, Roland Line, Bremen, Hafen SS. Co., Berliner Lloyd, Schlesische SS. Co., Flensburg SS. Co., Horn Co., Neptun SS. Co., Danziger Rhederl., Oldenburg-Portugiesische, Schlepsschiffahrts Ges., Unterweser.

SUSPENDS DIAL LAKE INCREASES.

Washington, D.C., March 24.—The Interstate Commerce Commission suspended proposed advances in lake and rail, rail and lake and rail, lake and rail rates between the East and West pending investigation. The carriers sought to make these increases effective on March 27, but the commission suspended them until July 1.

The filing of the tariffs showing these increases drew out of the decision of the commission in the 5 per cent. advanced rate case. The commission declined to permit the 5 per cent. on these particular rates and the carriers filed the tariffs making them the subject of a separate proceeding. In the advanced rate case the commission as a reason for not permitting the 5 per cent. increase on lake, and rail, rail and lake, and rail, lake, rail rates said that "it is shown on the record that since the rail carriers acquire ownership and control of the lake lines successive increases have been made in the rates via lake tending to lessen the difference between them and the all-rail rates."

THE WEATHER MAP.

Calton Belt—Generally clear temperature 34 to 52. No precipitation. Winter Wheat Belt—Cloudy, no precipitation of importance. Temperature 34 to 44. American Northwest—Cloudy, light, scattered rain and snow. Temp. 28 to 36. Canadian Northwest—Partly cloudy, Temp. 3 to 30.

The Italian steamer Ravenna leaves Buenos Ayres to-day for an unknown destination without passengers.

The Charter Market

(Exclusive Leased Wire to Journal of Commerce) New York, March 24.—The full cargo steamer market is somewhat easier in tone, due to the decided falling off in the demand for grain and cotton carriers for both early and forward loading. There is a moderate demand for tonnage in several other of the trans-Atlantic trades, and long voyages, and South American freight offer steadily but only a limited general business was reported. Tonnage for April and later delivery offers more freely, and the general tendency of rates is more favorable to charterers, grain rates showing declines of from 3d to 6d per quarter for April loading. In the sail tonnage market there is no material change, freights continuing to offer steadily in the offshore trades, with rates strong in all instances. In the coastwise trades there is but little inquiry for vessels, but rates are firm and unchanged. Quarters—Grain: British steamer Rhodios, 30,000, quarters, from Atlantic Range to a French Atlantic port or Marseille, 10s heavy and 7s 9d oats April. Greek steamer Nirefa (previously), 42,000 quarters, from the Atlantic Range to a French Atlantic port, 8s 6d April 25. British steamer North Britain (previously), 25,000 quarters, from the Gulf to Naples, 12s April 29. Coal—British steamer Paqueta, 2,779 tons, from Baltimore to Buenos Ayres pt. March. British steamer Jola, 2,662 tons (previously) from Virginia to Rio Janeiro or River Plate 40s, March-April. Lumber—Russian schooner Widwal, 249 tons, from the Gulf to West Britain, with timber pt. April. British schooner Edna V. Pickels, 400 tons, from the Gulf to Curacao, \$2.50. Barque J. B. Rabel, 389 tons, from the Gulf to North Aids, Cuba, \$7.00. Schooner Henry S. Little, 984 tons, from St. Andrews Bay to Philadelphia, with ties, 27 cents. Miscellaneous—Steamer Edward Pierce, 3,228 tons, New York, and Brazil trade, six months, pt. April. British steamer Devon City, 2,686 tons (previously), trans-Atlantic trade, twelve months, 21s 6d, delivers United Kingdom, March. British steamer St. Kentigern, 2,811 tons, same, 9 months, 12s 6d, April. British steamer Knutsford, 2,489 tons, same, two round trips, 17s 6d, for the first, 16s for the second prompt.

RAILROAD NOTES

Howard Elliott, president of the New Haven, is in Hot Springs, Va., and will remain for a few days.

Receiver for the Clover Leaf Railway is authorized to pay \$100,000 semi-annual interest on the 4 per cent. bonds.

The Missouri, Kansas & Texas expects to buy \$2,000,000 worth of new rolling stock within the next month or two.

The Erie Railroad was directed by a Hackensack court to pay to Miss Ida H. Gerety, \$302.90 because a conductor had refused to accept her commuter's ticket made out to Mr. I. H. Gerety.

The Dominion Board of Railway Commissioners is to hold a sitting in Toronto next Monday to hear any objections which may be urged against a demand made by Canadian railways for permission to increase their rates on coal and coke 10 cents per ton.

John J. Quinlan and F. L. Forbes, vice-president and transfer agent respectively of the Chicago, Rock Island & Pacific Railway Company were discharged in proceedings brought by Warren C. Crane, a stockholder of the Rock Island, to hold them amenable to the penal law for refusing access to the railway company's stock books. Amster committee is now free to get stockholders' list.

In a statement on railway mail pay, U. S. Postmaster-General Eubank says that compensation based on weight of mails means loot for the roads and advocates space basis. He denies that railway pay has been inadequate, cites figures to show that railways have been paid for additional service involved in parcel post, and scores roads for their activity in opposing legislation. Mr. Eubank says that parcel post has worked to keep postal deficit down.

Receiver for Colorado Midland has petitioned for injunction to restrain Denver & Rio Grande and Rio Grande Junction roads from voting certain stock, declaring that dismemberment of Colorado Midland and \$800,000 damages will result if Denver & Rio Grande is permitted to control the stock and asking that foreclosure sale whereby Colorado Midland lost the Rio Grande Junction stock be declared fraudulent and the shares returned on payment of price fixed by court.

L. E. Johnson, president of the Norfolk & Western, says: "There is reason for taking the optimistic view, that the policy of regulation which has prevailed will be changed. It is already in process of modification. In the long run, neither the Interstate Commerce Commission or the courts will determine the policy of railway regulation. That will be settled by public sentiment. It is only a matter of time until traffic will return to normal."

Local summer railway traffic will begin about the 1st of April, although the summer schedule will not come into operation until the 1st of May. Many enquiries are addressed to both the Grand Trunk and C. P. R. asking for the conditions which will govern the local traffic this year. Many new people are moving out; boundaries are being enlarged, and fresh places are being opened up a little farther out, consequently the railways are looking forward to an increase in local passenger business during the summer.

The Canadian Pacific Railway has petitioned the city commissioners of Calgary to abolish the unsightly baggage and transfer shack located partly on the street and partly on the sidewalk, on Ninth avenue, in front of the station. The railway officials point out that vacant space is available on Centre street, near Ninth avenue, for such a business. The commissioners decided to look into the by-law providing for the establishment of the baggage and transfer shack in question with a view to recommending that the by-law be rescinded.

In an address at Dartmouth College, Daniel Willard, president of the B. & O., said: "Interstate Commerce Commission should be enlarged and reorganized and its powers so broadened that it may be able to deal promptly and effectively with the various matters under its jurisdiction." He said the Commission should fix the minimum as well as the maximum rates which roads may charge. Annual necessary outlay for additions and betterments for all roads be placed at \$750,000,000, and said that at present such expenditures were at the lowest point in 15 years.

According to Eugene G. McAlliffe, general coal agent of the St. Louis and San Francisco Railroad, testimony before the Interstate Commerce Commission at Chicago yesterday, the hauling of coal is one of the most unprofitable businesses the railroads do. The railroads are asking for an increase in the rate on soft coal averaging 7.95 cents a ton from mines in certain states west of and including Indiana. From this increase, Mr. McAlliffe testified the railroads would be able to add \$1,226,122 to their annual income. How much it would cost the consumer if the increases were added to the retail price of coal was figured out. Based on the populations in the states affected, the witness said, each consumer would have to pay about five cents a year more for coal.

B. F. Bush, president of the Denver & Rio Grande and Western Pacific and recently made chairman of the board of the Missouri Pacific-Iron Mountain, said recently: "There was never a time in the history of this country when there was so much money as at present, and as a condition in which large amounts of capital are virtually reading will not endure for any length of time, there is every reason to believe that prosperous times are approaching." For this reason he was optimistic as to the future of the Western Pacific. He evidently does not take seriously the suggested purchase of the road by the State of California, as he received an inquiry on that point with a laugh, and said it would be fine if the state would take the road off the hands of its owners. Speaking of the experience through which railroads have been passing, Mr. Bush remarked that every one appears to be jumping on them. That condition, however, is more prevalent in the East than in Utah, which has been very fair to them. He did not share the belief of many railroad men that transcontinental lines will be hit hard by the use of the Panama Canal and the substitution of ships as carriers for carrying transcontinental freight.

NEW OPERATING VICE-PRESIDENT OF THE TEXAS AND PACIFIC

New York, March 24.—Edward J. Pearson, Texas and Pacific Railway, has in the past years, as operating vice-president of Missouri Pacific, made an enviable record aiding Missouri Pacific in solving difficult problems.

In May, 1911, when B. F. Bush, was elected president of the Missouri Pacific system, Mr. Pearson was chosen as operating vice-president because of his all-round engineering and operating knowledge. At the time of their going to Missouri Pacific, Pearson mapped out a three-year program for the complete physical and operating rehabilitation of the property. This would have been accomplished but for disasters of every kind, which included coal depression abetted by the worst floods in the history of the property, crop failures, rate reductions and the war. In spite of these handicaps, Pearson's results have been accomplished, for what was humanly possible, in the face of such conditions, seems to have been done.

The importance of the Texas and Pacific relations with Missouri Pacific and necessity for many of operations between these two properties and also the requirements for operating and engineering ability in the development of the property again led to a selection of Mr. Pearson. He will continue the work already started by E. D. Keane, who recently went to the Washburn Railroad. This involves reorganization of Texas and Pacific's operations and its physical rehabilitation and also construction at New Orleans of one of the largest most complete terminal and warehouse properties in the Gulf, a work in which Mr. Pearson's engineering knowledge will be available. All arrangements for the construction of these terminal properties have been completed, and it is expected that work will shortly be placed.

EASTER EXCURSION TO BOSTON.

The Grand Trunk announces an Easter Excursion to Boston. Tickets are good going April 1 and return until April 12. Return fare, \$11.45. All information at City Office, No. 112 St. James Street, corner of St. Francois Xavier Street.

TRINIDAD ELECTRIC CO.

The Trinidad Electric Company has issued the following statement of earnings for February 1915:

Table with columns: Trinidad Electric Co., Trinidad Railway, Light and Power, Ice and Refrigeration, Miscellaneous.

LAGGERS FIRE BRIGADE COMMITTED DARING DEED

The efforts of the local fire brigade summed up in a morning to an outbreak of fire, in a building by some young Manchester soldiers, who were quartered in the south of England, and who were described by one of the occupants of the building as the Manchester Evening News in a recent issue. Writing home, he says: "When I'd finished my breakfast on Friday morning I found that there had been a fire on the roof of the building. The fire had got over the roof and had spread to the main six o'clock clock tower. I'd been in the village about 9.25 when I got to the fire."

WON'T ADVERTISE SPIRITUOUS LIQUORS

Chicago, Ill., March 24.—A ban on the advertising of whiskey and other spirituous liquors was placed by the Foster Advertising Company of United States and Canada. It is understood that the ban is not included. This action was taken at Palm Beach, Florida, at the semi-annual meeting of the board of directors.

RAILROADS.

CANADIAN PACIFIC

EASTER EXCURSION.

\$11.45 - - Boston and Return

Going April 1st. Return April 12th.

TRAIN SERVICE.

*9.30 a.m. *8.00 p.m. Parlor and Standard Sleepers *Daily.

TICKET OFFICES:

141-148 St. James Street. Phone Main 818 Windsor Hotel, Place Viger and Windsor St. Station.

GRAND TRUNK

EASTER EXCURSIONS.

BOSTON and Return - \$11

NEW YORK and Return - \$12

Going April 1; return limit, April 2.

CITY TICKET OFFICES:

122 St. James Street, Windsor Hotel, Place Viger and Windsor St. Station.

STEAMSHIPS.

CUNARD LINE

CANADIAN SEASIDE

Sailings from Halifax to Liverpool—ORDUNA (15,500 tons) ... Apr. 1.

For information apply to THE ROBERT REPOD CO., LIMITED, General Agents, 20 Hospital Street, Montreal, or at their Passenger Office, 45 St. Catharine Street, Montreal.

ALLAN ROYAL MAIL LINES

SAILINGS DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM St. John N. B., and Halifax, N.S., to Liverpool, St. John to Have and London, and Portland and Boston to Glasgow.

STEAMERS.—The steamers generally employed in these services include: CORSIAN, HESPERIAN, SCANDINAVIAN, etc.

RATES.—First Class \$82.50, Second Class \$50, Third Class \$35, according to Steerage.

INFORMATION.—For date of sailing and all other information apply to any agent of The Allan Line, or to the Passenger Office, 45 St. Catharine Street, Montreal.

H. & A. ALLAN, General Agents, 2 St. Peter Street—MONTREAL—4 Yonville Street

WESTERN AS SURETY COMPANY

RE and MARINE Incorporated \$3,500,000

Shares paid since organization over \$57,000,000

W. R. BROCK, President

W. B. MEIKLE, Vice-President and General Manager

MONTREAL BRANCH 61 ST. PETER STREET

ROBERT BICKERDIKE, Manager

The Uppgrowth of Policy Loans

COMPARISON EXPRESSED BY THE CURVES INDICATING THE PERCENTAGE OF LOANS TO RELIEVE FUNDS.

