ELECTRIC BARGES

Thirty Craft of this Kind on Ne State Canal.

(By Leased Wire to the Journal Commerce.) Albany, June 5.—At least thirty ele

ric barges will be operated on th new State harge canal by the' York and Buffalo Steamship Company York and Euffalo Steamship Company, organized by Chas. W. Morse, the steamboat megnate, and incorporated yesterday with a capital of \$75,900. Some of the vessels of this company will navigate the distance between New York and Buffalo, stopping at the big cities along the route, in three days, and will facilitate commerce between the metropolis and points in the west. Among the directors of the company are Chas. W. Morse, Clifford S. Sims, vice-president of Delaware &

west. Among the directors of the company are Chas, W. Morse, Clifford S. Sims, vice-president of Delaware & Hudson Kailroad, Albany, and C. Wellingthacher, Bermington, Vt. In addition to the express boats which will ply between New York and Euffalo in three days, the company will put a number of other vessels which will touch thirty points between these two cities and will cover the distance in four days. About ter electrically propelled barges will be ready for operation next fall. Until the opening of the barge canal, the barges will be used around New York City and on the fit door fiver.

BENEFITED BY AN INCREASE IN RATES

Everybody in United States Will Bo Benefited Whether Banker or Mill Worker Mill Worker.

In a recent market letter, Thoma Towle & Co. point out the benefits tha would accrue to railroads from a rate increase should the Interstate Commerce Commission Jecide to grant one

ern classification territory that will di-rectly benefit by an increase in freight tariffs should an increase te granted by the Interstate Commerce Commis-The indirect benefits that will e granted by the sixty-one roads and very failroad in the country wil

be tremendous"
"For that matter, it is not an exaggeration to say that every person if the United States will be benefited by an increase in rates whether he banker or millworker,) business wil be stimulated; the tide of traffic be stimulated; the tide of traffic in at sections will rise, employment will be given thousands of persons now idle; it will then be possible to at least maintain the present wage scale in various industries and, in brief, it pro-bably will mean a return to full-fledg-ed property. prosperity.
On the basis of earnings for the year

inces of the sixty-one directly concerned; an increase of 4 per cent, will mean a net gain of \$33,674,090 in revenues, and an increase of five per cent, will mean a net gair of \$47,536,090 in revenues."

BATTLESHIPS USELESS

Only Submarines and Aeroplanes Now Says Admiral Scott.

(Special Cable to Journal of Commerce.) London, June 5.—The day of the bat

fleship is past, according to Admira Sir Percy Scott, inventor of gun-car Sir Percy Scott, inventor of gun-car-riages and other appliances, who wrote to the Times, declares it is time to stop building warships which are not sub-mersibles. All that has been done to inferease the effectiveness of guns has been principally nullified by the ad-vent of sub-marines, says Admirai Scott. All other types of vessels must soon become obsolete, he says, because they will never oe safe either at sea-tor in the harbor from attocks his exi-

ines. dmiral Scott further declares that

OCED CALCULATION

RAILWAY EARNINGS

New Haven—April operating revenu-dec. \$193,747; April operating incom-inc. \$98,598. Ten months operating revenue dec. \$2,199,132. Ten months operating income dec. \$5,528,260.

Louisville & Nashville April operating revenue dec. \$210,382; April operating income dec. \$48,468. Ten month perating revenue inc. \$926,650. Ten nonths operating income dec. \$316,-19.

Ches. & Ohio—April operating rev-nue inc. \$761,230; April operating in-tome inc. \$597,133. Ten months oper-ting revenue inc. \$1,453,805. Ten nonths operating income inc. \$578,021. Jersey Central—April operating rev-nue dec. \$10,502. April operating in-tome dec. \$113,711. Ten months oper-ting revenue dec. \$1,013,592. Ten nonths operating income dec. \$2,139,-48.

Rock Island Lines—April gross de rease \$270,031; net decrease \$203,802 en months gross dec. \$2,506,639 et dec. \$1,134,153.

Atlantic Coast Line—April gross in-rease 3\$1,028. Net decrease \$176,016. en months gross inc. \$336,198. Net ecrease \$942,775. icago Great Western-Third week decrease \$21,920, From July 1st

ease \$346,437 ncrease \$349,437.

National Rys. of Mexico (Mex. Curency).—April gross-decrease \$1,354,-93; net decrease \$1,092,897. Eleven nonths gross decrease \$20,267,790. Net ecrease \$18,070,081.

ecrease \$18,070,001.
Inter-Ocean Rys. of Mexico (Mex. Urrency)—April gross dec. \$45,746.
Set decrease \$220,253. Eleven months tross inc. \$813,477. Net increase \$55,-

Northern Pacific—April gross dec. 8555,597; net increase \$102,570. Ten nonths gross decrease \$3,074,481. Net ecrease \$2,417,418. Soo—April gross dec. \$520,460; net fter tax decrease \$351,931. Ten ionths gross decrease \$2,215,883. Net fter tax decrease \$2,494,002.

Prina: System.—Total all lines— pril gross decrease \$1,547,687. Net crease \$1,410,646. Four months coss decrease \$8,284,691. Net decrease

Seaboard Air Line—April operating venue increase \$90,091. April operating income increase \$33,461. Ten nonths operating revenue increase 793,343. Ten months operating income, increase \$259,142.

Maine Central—April operating re-renue increase \$123. April operating ncome, increase \$5,454. Ten months perating revenue increase \$276,776. en months operating income, d

Chicago and Alton—April gross de-rease \$114.736 net increase, \$49,110. 'en months gross decrease, \$731,344. 'et decrease, \$379,664. Detroit United — April gross de-

vet decrease, \$373,664.

Detroit United — April gross detease, \$343,665, net decrease, \$30,748.

Surplus after charges, decrease, \$22,622.

Four months gross decrease, \$22,622, net decrease, \$481,894.

Surplus after charges decrease, \$164,448.

Third week May, decrease, \$164,448.

Toon January 1st, decrease, \$212,476.

Havana Elestric Railway, Light and Ower—(Railway Dept)—Week endings May 31, decrease, \$2,626; from January 1st, decrease, \$4,6785.

New York, Ontario and Western—
Juril gross decrease, \$14,478, net detease, \$16,212.

Surplus after charges
decrease, \$1,137. Ten months: gross
decrease, \$1,247.

75 PASSENGERS RESCUED. (By Leased Wire to the Journal of Commerce.)

miral Scott further declares that government is now wasting money ling ships that will not be able to the life urees the construction of a of sub-marines and air craft and a few fast cruisers, providing a place can be found for them in Steamship Coporation and left New York yesterday afternoon for Portland. New London, Con., June 5—Seventy-five passengers from the steamer Northland, which went ashore off Bartlett's Reef about ten miles south-

AN ROYAL I

ARGEST STEAMERS FROM CANADA

SAILINGS WEFKLY MONTREAL and QUEBEC to LIVERPOOL, QUEBEC, HAVRE and LONDON

SHIPPING AND TRANSPORTATION NEWS

FRIDAY, JUNE 5th. 1914

Sun rises, 4.00 a.m.
Sun sets, 7.42 p.m.
New Moon, May 24th.
First quarter, June 1st.
Full moon, June 8th.
Last quarter, June 15th. TIDE TABLE.

Quebec.

High water, 3.08 a.m., 3.45 p.m. Low water, 10.25 a.m., 10.46 p.m. Rise, 16.7,feet, a.m., 16.2 p.m. Next high tides, June 8th.

Weather Forecast.

Lower Lakes and Georgian Bay— Fresh northerly to easterly winds; generally fair; not much change in

emce-Fair, not much change in emperature. Lower St. Lawrence — Fresh to strong winds, mostly northeast and north; local showers at first, then air; continued cool. Gulf and Maritime- Fresh to strong Gulf and Maritime—Fresh to strong north-vinds; showery.

Superior—Fresh to strong north-masterly winds; fair and cool to-day; ocal showers by Saturday.

Al West — Showery; not much hange in temperature.

British and Foreign Mails close at Mentreel, on Saturday next at 12.36 .m. per Megantic. Mails for New York close at Mont-cal at 7.30 a.m., 1 p.m., and 6 p.m. daily

VESSELS BOUND FOR MONTREAL.

ŧ	
	Coningsby, Antwern. Man
ť	Anglo-Egyptian, Newcastle May
1	Itheilo, Buenos Ayres May
t	ardiff Hall, Buenos Avres May
١	Hesleyside, TyneMay
	Rockpool, TyneMay
	Carlton, Tyne May
	Manchester Miller, Manchester May
	lona, Middlesboro, May
١	Gortland, RotterdamMay
	Kwarra, Tyne May
	Ausonia, London May
	Victorian, Liverpool May
	Englishman, Avonmouth May
	Montreal, Antwerp May
5	Letitia Classon
ŝ	Letitia, GlasgowMay
ŝ	Canada, Liverpool May
	Tyrolia, LiverpoolMay Sicilian, HavreMay
1	Scandinavian Classes
1	Scandinavian, Glasgow May
1	Willehad, RotterdamJune
1	Santares, West IndiesJune
1	
ł	PORT OF MONTREAL.

Agents.

Mount Temple, C. P. R., Antwerp and London, Sailed 7 am. June 5th. C. P. R. Atlantic S. S. Lines, agents.

Agencria, bulk cargo of grain for Europe, Sailed 4 am. June 5th. Cairndon, Thomson Line Sailed 4 am. June 5th. Robert Reford Co., agents.

Due To-day. Mereddio, from Glasgow, Anglo-Egyptian, Rockferry,

Vessels in Port.

Vessels in Port.

Hesleyside, to load grain for Europe.
Bertrand, nitrate cargo from Chile,
F. R. McCarthy, agent.
Montesuma, C. P. R., London and
intwerp, C. P. R., agents.
Manchester Citizen, Manchester.
Turness, Withy Co., agents. Sailing
ume 6th.

June 6th,
Jonian, Allan Line, London, Sailing
for Havre and London, June 7th. H.
& A. Allan, agents.

Wentworth, Kenikworth, Welbeck
Hall. All loading grain for
Europe at Windmill Point.
Hannover, Canada Line. Rotterdam,
Bremen, Hamburg. To sail June 6th. To sail June 6th. James Thom, agent.

Megantic, White Star-Dominio
Liverpool. Sailing June 6th.

Thom, agent.

Grampian, Allan Line. Glasgow
Sailing June 6th. H. & A. Allar Bray Head, Head Line, McLean, tennedy & Co., agents. Athenia, Donaldson Line, Glasgow, alling June 6th. Robt. Reford Co.,

spiral, discharging pine from Tamps Elder, Dempster Co., agents. ALLAN LINE STEAMERS.

Scandinavian, from Glasgow, for uebec and Montreal, was reported 270 iles N. E. of Cape Race at 3 a.m., June 4th.

Victorian; from Liverpool, for Quebec and Montreal, was abeam Fame Point at 2:19 p.m., June 4th.

Pretorian, from Boston, for Glasgow, sail from Boston at 4 p.m. June 3rd.

Carthaginian, from Glasgow and Liverpool, for St. John's, Nfld., Halifax and Philadelphia, arrived Philadelphia at 7:30 pm., June 3rd.

Sootian, from London and Havre, for Quebec and Montreal, sailed from London on June 4th.

Alsation, from Quebec, for Liverpool, sailed from Quebec 4:45 p.m. June 4th.

CANADA LINE. Gotland; passed Cape Ray at 11.40 p.m. June 3rd. Due Quebec this afCANADIAN PACIFIC RAILWAY
COMPANY,
Upper Lake Steamers,

Upper Lake Steamers.

Athabasca, departed Ft. William,
2.06 p.m. June 4th.
Alberta, departed Pt. McNicoll. 6,6,6
Manitoba, departed S. S. Marie, 7.45
p.m., June 4th.

Athabasca, departed Pt. McNicoll. 6,6,6
Manitoba, departed S. S. Marie, 7.45
p.m., June 4th.

Atlantic Steamers.

Montcalm, for Montreal, from Lon
Montcalm, for Montreal, from Lon-

Montcalm, for Montreal, from London and Antwerp, graph of the Department of Marine and Fisheries.)

Nont Royal, arrived London 10 a.m., June 4th.

Mount Royal, arrived London 10 a.m., June 4th.

Empress of Britain, 140 miles east Cape Ray, 6 p.m. June 4th.

Mount Temple, departed Montreal 7.05 a.m., June 5th.

SIGNAL SERVICE BULLETIN.

(Issued by Authority of the Department of Marine and Fisheries.)

Issued by Authority of the Depart-ment of Marine and Fisheries.)

Montreal, June 5th, 1914.

Is. of Orleans, 14.-In 11:05 a.m. Victorian.

Cape Salmon, \$1.—Cloudy, strong north. In 10:10 a.m. Manchester Miller. Out 4:30 a.m. Karamea, 9:20 a.m. Batiscan. River du Loup, 92.—Raining, east.
Bersimis.—Raining, strong east

Bersimis.—Raining, strong east. P. Eseuminac, 462.—Foggy, strong MAGDALEN ISLANDS:-Grindstone Island-Heavy rain, gale

outh.
Cape Ray, 553.—Cloudy, gale south.
Point Amour, 673.—Cloudy, east, two ergs. Belle Isle, 734.—Cloudy, south-west. Lanvy onen ice everywhere, ten bergs.

Quebec to Montreal. Longue Pointe, 5.—Clear, north. In 10.15 a.m. Montezuma. Out 12.10 p.m.

The Railway Dollar

LABOR

wabana.
Vercheres, 19.—Clear, north-west. In
11.05 a.m. Anglo Egyptian.
Sorel, 39.—Clear, strong north-west.
Out 11.05 a.m. Mount Temple.
Three Rivers, 71.—Clear, strong north. In 10.25 a.m. Rockferry. Out
11.45 a.m., Cairndon, 11.55 a.m. Agenoria. Arrived down 11.35 a.m. Lloyd F.

Batiscan.—Clear, north.
St. Jean, 94.—Clear, north.
Grondines, 98.—Clear, north.
Portneuf, 104.—Clear, west. Out

non Hannover.
St. Nicholas, 127.—Clear, north.
Bridge Statien, 133.—Clear, north.
Quebec, 139.—Clear, north. In 10.40
a.m. Sir-Mac and tow. Arrived in
12.10 p.m. Victorian. Arrived down
11.30 a.m. Hudson and tow. Left out
9.15 a.m. St. Irenee, 12.10 p.m. Cascapedia.

THE CHARTER MARKET

New York, June 3.44 Extreme del-

Arrivals.

Hesleyside, from Tyne, in ballast, to load grain. Arrived 4 a.m. June 5th.
Bertrand, from Caleta Buena, Chile, via St. Lucia. Nitrate cargo, to T. R. McCarthy, agent. Arrived 8.30 a.m. June 5th.

Montesuma, C. P. R., from London and Ancwerp. Arrived am. June 5th.

Montesuma, C. P. R., from London and Ancwerp. Arrived am. June 5th.

P. R. Steamship Lines, agents.
Hönoreva, Donald S. S. Co. from Ellis Bay, Anticosti, with pulp June 5th.

Departures.

Pennine Range, Furness Line, for Mull. Sailed June 4th.
Hurona, Thomson Line, Leith. Sailed Jan. June 5th. Continent, prompt; British steamer, 1.58 tons, general cargo, Gulf to U. K. or Continent, prompt; British steamer, 1. Sailed Jan. June 5th. C. P. R. Atlantic S. S. Lines, agents.

Agentes Bull. And June 4th. C. P. R. Antwerp and London Sailed 7 am. June 5th. C. P. R. Atlantic S. S. Lines, agents. \$8 to Buenos Ayres, July-August; schooner, 906 tons, coal, Philadelphia to Mayport, private terms; schooner, 191 tons, cement, hence to Wilmington, N.C., and back, Little River to New York, lumber, private terms.

CANADA STEAMSHIP LINES, LIM-

Location of steamers at 6 p.m., June dian-Left Montreal 9 a.m. for Port Colborn

ort Colborne.
Acadian—Montreal, discharging.
Hamiltonian—Montreal, loading cenent and package freight.
Calgarian—St. Lawrence river, westound. Fordonian—Due Toronto 7 p.m., 5th,

D. A. Gordon—Due to leave Fort William to-day, Glenellah—Up Soo, 11 a.m. to-day, Dundee—Hamilton, loading, westound.

Dunelm-Leaving Port Arthur to-

night. Stratheona—Up. Port Huron, 2 a.m.

o-day,
Donnacona—Down, Soo, I p.m., 3rd.
Doric—Left Hamilton midnight, 3rd.
Jacues—Leaves Montreal to-night,
aerchandise, westbound.
Queen—Montreal, discharging.
Sarnian—Port Arthur loading. A. E. Ames—Up, Port Huron, H. M. Pellatt—Down, Port

H. M. Feliatt-Lown, Fort Maton, noon to-day,
J. H. Plummer—Left Montreal noon,
3rd, for Toronto.
Rosedale—Montreal, dicharging.
Neepawah—Left Port Colborne p.m.,
3rd, westbound.
2rd, westbound.
3rd, westbound.

ng.

Bickerdike—St. Lawrence river eastbound, for Montreal.

Beaverton— Down Soo. midnight,

Tagona— Loading Puraties for Washburn. -Left Port Colborne noon today for Monti

day for Montreal:
Arabian—Windsor, loading.
Bulk Freighters.
W. G. Morden—Left Port Colborne.
2.30 p.m., for Ashtabula.
Emperor—Due Port Colborne tonight.
Midland Prince—Down Soo, 10 p.m.
3rd, for Midland.

rd. for Midland. Mid. King—Fort William loading. Martian—Toledo, loading, leaves Friday. Emp. Fort Wm.-Up Soo, noon teday,
Emp. Midland— Up Port Huron 2
p.m. 3rd, for Midland,
Wirona—Port Arthur, discharging CHEAPER FOOD.

The Bureau of Railway Statistics shows that last year there were 1.814, 947 persons employed on 433 railways in the United States. In 1913 there

buyer's door and the money to the seller, without any intervening agency. The rate on this high class merchandise for which the bureau is designed, is 25 per cent, below the commercial rate fixed by the Inter-state Commerce Commission and is no higher than parcel post charges. To the cost of carrying must be add-ed the money order charge ranging 000,000.
This pay-roll absorbs over 44 per

To the cost of carrying must be added the money order charge ranging from three cents for \$2.50 and 15 cents for \$40.

A feature of the bureau system is the immediate delivery service. Fish fresh from the water at Chincoteague, Va., in the morning, may be delivered in Philadelphia the same day. The same prompt delivery apples to crabs from Maryland waters, fruits and vegetables from Delaware and Maryland; also butter and eggs from the farms of either state or any other source of supply in the Philadelphia zone where the bureau has established connection with produc-The average daily compensation paid per man rose from \$2.44 in 1912 to \$2.49 in 1913, the latter figure showing an advance of 20 per cent. over 1905, when the bureau began compiling the information. This 20 per cent. Increase in the wage rate means that in 1913 the rallways paid \$225,000,000 more for labor than would have been paid for the same number of days worked under the 1905 scale.

The aggregate number of days worked by the employees.

DENIES ALLEGATION.

(Special Correspondence.)

Monctea, June 5.—Mr. C. A. Hayes,
General Traftle Manager of the Intercolonial Railway, when interviewed regarding the statement in Parliament
that Mr. J. W. Black, of Ottawa, had
alleged that the I. C. R. ticket agent
at Rimouski had refused to give tickets
to the survivors of the Empress of ireland's disaster, unless prepaid, said that
everything possible was done by the
land's disaster, unless prepaid, said that
everything possible was done by the
laterolonial management to relieve the
extraordinary situation and minimize
the discomfort of those affected by
the disaster. Mr. Hayes said that the
extraordinary situation and minimize
the discomfort of those affected by
the disaster. Mr. Hayes said that the
statement that survivors were refused
lickets is not correct. "The I. C. R.
passenger agent and the C. P. R. agent
were both on the ground," said Mr.
Hayes, "and arranged the conditions
under which the survivors of the dismaterial management to relieve the
extraordinary situation and minimize
the discomfort of those affected by
the disaster. Mr. Hayes said that the
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Hayes, "and arranged the conditions
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extraordinary situation and minimize
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at Rimouski had refused to give tickets
to the survivors of the Empress of
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News of Railroads

in the United States. In 1913 there were also 59,162 persons employed in the so-called "outside operations" of the raliways, bringing the total employed by 433 companies up to 1,873.

601. From these corroborative figures it appears that there were over J.

519,000 persons directly in the employ of the raliways of the United States last year.

ent, of railway revenues and consti-utes more than 63 per cent, of their pperating expenses. Successive awards 4.30 p.m., 1 of arbitrators have demonstrated the 8 a.m. daily.

ed by the employees of the 433 cor panies reporting in 1913 was 551 134 panies reporting in 1913 was 551,1 689, or 304 days per person, aga 508,732,152 in 1912, when the aver per man was 301 days. These as ages are not strictly accurate, cause the number of employees is an average for the year.

DENIES ALLEGATION.

MEW FAST EXPRESS SERVICE Twenty-Three hours of Solid Comfort from Montreal from Montreal to Chicago. Compartment-Buffet-Library SMITHS Standard and Tourist Sleepers PERTH TORONTO WOODSTOCK A DETROIT

WESTBOUND EASTBOUND No. 19 No. 21 No. 22 No. 20 Lv. Mentreal 8.45 a.m. 10.00 p.m. E.T. Lv. Chicago 9.30 a.m. 5.40 p.m. C.T. Ar. Toronto 5.40 p.m. 7.35 a.m. " Ar. Detroit 3.55 p.m. 12.01 a.m. " Lv. Terento 6.10 p.m. 8.00 a.m. " Lv. Detreit 4.05 p.m. 12.18 a.m. " Ar. Windsor 12.10 a.m. 2.00 p.m. " Ar. Windsor 5.15 p.m. 1.25 a.m. E.T. Lv. Windsor 11.25 a.m. 1.15 p.m. C.T. Lv. Windsor 5.25 p.m. 1.40 a.m. "

Ar. Chicago 7.45 a.m. 9.05 p.m. " Ar. Montreal 8.55 a.m. 6.10 p.m. " Ticket Offices 141-143 St. James Street, Main 8125

Place Viger and Windsor Street Stations

UNITED STATES RAILROADS.

of the railways of the United States last year.
Turing to the compensation of this great industrial army, the pay-roll of the companies reporting to this bureau amounted to \$1.373,420,654; or, including outside operations, \$1,401,211,961. This makes it safe to estimate the compensation of all railway employees in the United States at fully \$1,439,-980 none.

ROYAL GEORGE

226 St. James St.; M. 6570, or any Steamship Agent



Ar. Detroit 11.35 p.m. 1.30 p.m. " Ar. Toronto 11.20 p.m. 8.00 a.m. " Lv. Detroit 11.55 p.m. 1.40 p.m. " Lv. Toronto 11.40 p.m. 9.00 a.m. "

CANADIAN PACIFIC

BLUE BONNETS RACE TRACK.
Until June 6th.
v. Windsor Station 1.40 p.m. and 2 Single, 15c; Return, 25c.

DORVAL RACES

June 8-13,
Windsor St. 1.30 p.m., 1.50 p.m., 2.15

Single, 15c. Return, 25c. SETTLERS' EXCURSIONS.

NEW SERVICE TO CHICAGO

TICKET OFFICES: 145-143 St. James Street
Phone Main 21:
Windoor Hotel, Pince Viger
& Windoor Street Stations

GRAND TRUNK SYSTEM

THE "INTERNATIONAL LIMITED."

Canada's Finest and Fastest Train

Leaves Montreal 9 a.m., arrives Poronte 4.30 p.m., Detroit 9.55 p.m., Chicago

Stramships

THE ATLANTIC ROYALS Montreal-Bristol ROYAL EDWARD

excellent Accommodation and Culsine
ORCHESTRA PLAYS DAILY
For Passage Rates and Full Particulars
Consult CANADIAN NORTHERN STEAMSHIPS,

DONALDSON LINE

(II.) \$47.50 upwards. 7 east and westbound, \$31.25.

THE ROBERT REFORD CO., Limited.

General Agents, 20 Hospital Street,
Steerage Branch, 488 St. James Street.
Uptown Agency, 530 St. Catherine W.

Southampton. Montreal.

May 28. Ausonia. June 13

June 4. Andania. June 20

June 11. Ascania. June 27

Steamers cali Plymouth Eastbound.

Rates, Cabin (IL), \$46.25, 3rd Class

British Eastbound, \$30.25 up. Wost
bound, \$30 up.

THE ROBERT REFORD CO.,

Limited.

General Agents, 20 Hospital Street,
Steerage Branch, 488 St. James Street;
Uptown Agency, 530 St. Catherine W.

TO CARRY 60 PASSENGERS. (By Leased Wire to the Journal of Commerce.) St. Petersburg, June 5.— A report received here from Moscow says that the well known expert in air craft, Sigorsky, is about to build a gigantic biplane, which will accommodate sixty persons. Already Sigorsky has constructed the largest arcoplane in the world, which recently flew for ninety minutes with sixteen passengers.

A LAKE SHIP'S LONG VOYAGE.

On June 6th, the Keynor, a sister ship of the Keyvive, which crossed the Atlantic last sammer, will steam out of Londonderry, Ireland, and commence a 5,000 mile voyage first to Heroland, Sweden, for pulp, and then to Montreal, where she will enter the Lake trade for the Keystone Transportation Company. She was launched from the yards of the North of Ireland Shipbuilding Company on Aprily 7. Her tonnage is 2,500; length, 256-feet; beam, 42½ feet, and depth, 20 feet. She will cross the Atlantic by the northern route where probably not more than half a dozen ships will be sailing at the same time. After a forty day voyage, she is due here about the middle of July. A LAKE SHIP'S LONG VOYAGE.

KAISER AT LAUNCHING.

a forty day voyage, she about the middle of July.

(Special Cable to Journal of Commerce.)

Berlin, June 5.—The Kaiser will be resent at the launching of the newest amburg-American liner on June 20. he vessel which is several thousands tons larger than the Vaterland. of tons larger than the Vaterland. The new ship will be called the Bismarck. new snip will be called the Bismarck, a name approved by the Emperor. His Majesty is expected to make an important pronouncement on the future of the German mercantile marine.

Stadacona—Left Rogers City on 3rd. Hero—Port Arthur, loading to-day. Renvoyle- Montreal, discharging.

VOL. XXIX. No. 2

AC .. 717

Examination of the Bur Association has been done a Great Deal fo

RATES ARE FREE I Loss Ratio for the Entire United St. Cent., and For New York, 42.

Class of Business.

York, June 5.—The examin Association has been compl writers' Association has been completed gainstation has accomplished much fe gaged in this class of business. The and reviews the present system of the different territories as revised in for residence burglary insurance in dwith the current rates for mercantily with the current rates for mercantily

burgiary.

The report explains the change it tem to the restricted form, with the ce examples showing how the co-insurance insurance. The report state applying the rates are as free from difference in the rates in the various pistifiable. The loss ratio is given in premiums for the entire United State 12,175,091, and the losses paid were per cent. The figures for New York miums, \$7.031,276; losses paid, \$2,963,642, per cent.

Real Estate 多。在中国中国中国国际国际国际工作工作的国际国际国际

REAL ESTATE MARKET STEADILY IMPROVING Mr. Walter Molson Thinks

General Adjustment Has

Now Taken Place Mr. Walter Molson, the well known Mr. Walter Molson, the well known real estate broker of this city, stated in an interview with a representative of the Journal of Commerce to-day, that he believed that a proper adjustment had taken place in the market, and from now on a steady improvement, would be seen. Mr. Molson was very conservative in expressing his opinion; but he said that the present development of property which had been a long time idle was a very good sign.

The real estate market, said Mr. Molson, "has been subject, like every.

the country, but since the adjustmen which has taken place, things are in their proper position, except, perhaps in regard to land in certain outlying subdivisions of the city." WEST END PROPERTY

Molson, "has been subject, like ever thing else, to the general conditions

CHANGES HANDS

Mr. Osais Lamoureux sold to Mr. Mastai Pagnuelo, the southwest corne, of St. Luke street and Buckinghan Avenue, for \$160,164, or about \$13.3: It contains a superficial area of 11, 990 square feet, and is composed of lot 1673-6, 7, 8 and 9, 1677-1 and 2, 1676-

nd 2 and 1673a 4 of St. Ante Other Transfers Yesterday. Other Transfers Yesterday.

The sale was registered yesterda, from the City of Montreal to Mr. Cyfrom the City of Montreal to Mr. Cyfrom the City of Montreal to Mr. Cyfrom the City of Joseph Company of St. Law rence street to the river fromt. The price was \$203,621, and the lots in question which have a total area o question which have a total area o fulfill sugare feet, Nos. 61-13, 66-6 61-15, 66-4, 61-16, 66-3, 66-71 66-2, 67 18 and 68-1 of Centre ward. They are at the southeast corner of St. Law rence and Notre Dame streets.

The Church Wardens of the Parisl of St. Zotique have sold to the Schoo Commissioners of that parish and the Rev. J. V. Therin, parish priest, z block of land in St. Henri ward containing 29,47 square feet for \$25,800 The lots are parts of 17121 of the Parish of Montreal.

There were 46 transfers of real estate registered yesterday, of which the following were the most important:

1. Kauffman sold to C. A. Chapleau lots 1 to 6 and part of 917-7, 1, 1 and 3 of 81. Louis ward, with the biffdings thereon erected Nos. 816 to 822a City Hall avenue, for \$24,000. la Societe d'Administration Bilaudeau sold to J. A. Guimond lot 35-545 Parlsh of Montreal with the buildings thereon erected Nos. 219 to 223 McDougall avenue, for \$24,000.

D. Chevier sold to J. E. Roy part of lots 1283-3 and 4 and 1282-4. Parish of Montreal with the buildings thereon erected Nos. 161 to 171 Agnes st., for \$16,000.

J. M. Guindon sold to H. P. Parquet lots 35-70 and 570 Parish of Montreal, with the buildings thereon erected Uo. 279 McDougall agenue. Outremont, for \$15,000.

J. M. Larose sold to L. Dufour lots The 15-24 and 25 Cote St. Louis fronting and St. Joseph Boulevard, for \$16,800. Mrs. J. N. Beaudry sold to Louis carel Guyon lot 395-6 St. Louis ward, with the buildings thereon erected on La-val avenue, for \$8,500.

J. O. Bouchard sold to F. Legris the lots 161-769 and 761 Cote Visitation it is swith the buildings thereon erected, district Nos. 2208 to 2224 Cartier street, for The State of the State

P. H. P. Paquet sold to J. N. Guin-don part of lot 11-1169 Cote St. Louis Star St. Lawrence boulevard, for \$14,625,