PAGE TWO

THE JOURNAL OF COMMERCE, FRIDAY, JULY 10, 1914

Latest News of the Shipping World

Mr. Hustis Will Assume Presidency of B. & M. in August -- Meanwhile He Will Remain with N.Y. New Haven & Hartford.

HAD WIDE EXPERIENCE IN RATEROADINI

NEW PRESIDENT OF BOSTON AND MAINE MAS

的复数形式 的复数的现在分词

iext. In West Ham 164 houses are to be provided on garden city lines, and, or

PACIFIC COAST MARINE NOTES.

Vancouver, July 10.—Osaka Sho alsha, the Japanese company oper

(Special Correspondence.)

Boston, July 10.—James H. Hustis, president of the New York, New Haven & Hartford Raffroad Company, has been elected president of the Boston & Make Rallroad, succeeding Morris McDonald, who recently resigned. Mr. Hustis' election becomes effec-tive August 15. In the meantime he will continue in the New Haven di-restors, from a vacation trip in the Maine woods. When Mr. Hustis feaves the New Hoven road it is expected that Mr. El-liott, besides continuing as chairman of the bosted, will be given the title or president. No announcement was made position. The Boston & Maine presi-dent of the Boston & Maine presi-tive will be return of how the Heat Noter and it is expected that Mr. El-liott, besides continuing as chairman of the boston. Was mere the begiven the title of the Maine Central, and it was stap-d yesterday that Mr. MacDonald's de-ter will be a pranted immediately after in the baston & Maine presi-dent of the Boston & Maine (Central) and the meaning of the Boston & Maine (Central) and the meaning the president No announcement was made president. No announcement was made

president. No announcement was made regarding Mr. Hustis' salary in his new position. The Boston & Maine presi-

dency has been carrying an annual salary of \$35,000, the same as Mr. Hus-its has been receiving from the New Haven since last September. Londón, July 10.--In the summer of

Alary of \$35,000. Is has been receiving non-Haven since last September. Offers Splendid Opportunities. After the meeting of the Executive Committee of the New York, New Ha ven & Hartford Railroad Company Mr. Hustis said: "T accepted the presidency of the Boston & Mainé because the directors of that road were good enough to say they believed that my experience for several years in failroad work in New England could be used to advantage in the present situation. It is a work that offers splendid opportunities for ser-vice and one that strongly appeals to Until August 15, I retain my pre-" nesident of the New York. The board in " the board in in the Thames, which it adjoins, and was only kept from being flooded by he river banks. Altegather, some 4, 000,0000 cubic yards have to be dealt with, and of this total about half has been removed up to the present. The new dock will have an entrance lock 800 feet long, 100 feet wide and 15 feet deep below Trinity high wa-ter of the position to which I have been dected any further statement would hardly be in good taste. My relations with Mr. Elliott have been and are most cordial and this step is not taken without much regret in severing my personal relations with him as well as with every officer and employe with within I berg beer whom I have been associated since September 1 last."

Since September Last.

On September Last. On September I last when Howard Ellfort retired as president of the Nor-thern Pacific to become president of the New York, New Haven & Hartford Railroad Company, Mr. Hustis retired as president of the Boston & Albany ecome vice-president of the New

In West Ham 164 houses are to be provided on garden etty lines, and, on the basis of 22 to the acre, will occupy rather over seven acres. Of the dwell-ings in guestion, 39 will consist of 3 rooms, 100 of 4 rooms and 25 of five rooms. For Woolwich 40 houses are to be erected, 11 of three rooms, 24 of four rooms and 5 of five rooms.

Hoven. On October 1 last Mr. Elliott was miade chairman of the New Haven board and Mr. Hustis was elected pre-sident of the New Haven. Mr. Hustis began his training as a railroad operating man under the late John M. Toucey, for many years gen-eral manager of the New York Cen-tral. Through many promotions Mr. Hustis served on the Harlem Division of the Central, of which he became su-perintendent, and was successively simperintendent of the West Shoře.



Glasgow Passenger and Freight Service.

From Glasenw From Montre gow. July 11 ...CASSANDRA... July 11 ...SATURNIA.... July 18 ...SATURNIA..... July 25

For full information apply to THE ROBERT REFORD CO.,



pton July 9..... July 23..... Aug. 13.....

111 antistanta es en tint Latit Mar First With an and a The new \$5,000,000 Union

Station, which is to be erected in Toronto, the contract for which was let this week to the P. Lyall Construction Company, Limited, of Montreal.

FRIDAY, JULY 10, 1914. Almanac. Sun rises, 4.21 a.m. Sun sets, 7.48 p.m. First quarter, June 1st. Full moon, June 8th. Last quarter, June 15th. New moon, June 23rd. TIDE TABLE.

00 0 0 0 0 0 0 0 0 0 0 0

Guebec. High water 7.42 a.m., 8.13 p.m. Rise 16.5 ft. a.m., 15.1 ft. p.m. Highest lide for the month on July 26. Rise 17.2 feet. 000000000000000 Weather Forecast.

Lower Lakes, Georgian Bay, Ottawa nd St. Lawrence Valleys and Gulf-ight to moderate winds; fine and

Ib reet deep tends ter. The construction of the new dock has involved the displacement of a number of houses in the boroughs of West Ham and Woolwich, and the question of re-housing has consequent-y received careful attention. A draft icheme, prepared by the Port Author-its and sanctioned by the Local Govarm. Maritime—Life to moderate easter to southerly winds; mostly fair, with o southerly winds; mostly fair, with ewhat higher temperature. aperior—Light to moderate winds Superio ostly fine and warm. Manitoba and Saskatchewan — Genrally fine and very warm. Alberta-Fine, with about the same ty, and sanctioned by the Local Gov-rnment Board, provides for the erec-tion of new dwellings by November 20

temperature PORT OF MONTREAL

Arrivals.

Sticklestad, 3,458, Sydney, Lodrup oal. Black Diamond Line. Sinbad, 897, Grey, Sydney, coal. Black biamond Line. Jamond Line. Wearpool, 3,073, Wright, Genoa, light, C. R. McCarthy. Windmill Point Departures. Hartlepool, 2,729, Ward, Avonmouth, rein T. Scherker, Scherke Glenmount, 1,246, Peters, Sydney, iight. Black Diamond Line. Sticklestad, 3,458, Lodrup, Sydney, light. Black Diamond Line.

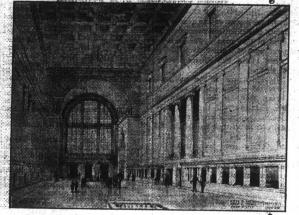
VESSELS IN PORT. Bengore Head, Ardrossan. McLear

Kennedy Co, Agents. Torhan, Allár, London via Hávre. To sail Júly 12th. Allan Line, agents. Lake Michigan, C.P.R. Antwerp C.P. R. S.S. Lines, agents. Scindinaviah, Allan, Chargow, To sail Júly 11th Allan Line, agents. sut July 11th Allan Line, agents. Canada, White Star-Dominion, Liy-srpool. To sail July 11th. Jas. Thöm, agent. Chiltern Range, Furness, Hull. To adl Joly 14th, Furness, Withy Co.,

eti.

Savoy and Thyra Menier at wharf S. W. Point, 360-Smoky, calm. South Point, 415-Clear, calm.

8.S. From.



Concourse of Toronto's new Union Station

SIGNAL SERVICE BULLETIN. LAUNCH NEW LINER issued by Authority of the Department

of Marine and Fisherles.) Statendam of Holland America Lin 50,000 Ton Triple Screw Turbine.

of Marine and Fisherles.) Noon, Montreal, July 10, 1914. Cape Salmon, 81-Clear, calm. Riviere du Loup, 92-Clear, calm. Riviere du Loup, 92-Clear, calm. Riviere du Loup, 92-Clear, calm. Cairngowan. 8.25 a.m., Hartlepool. Little Metls, 176-Out, 8.40 a.m., a 2-masted steamer. 10 a.m., a 2-masted steamer. 10.30 a.m., a 2-masted steamer. W. H. Henry, Montreal representa-tive of the Holland-America Line, re-ceived cable information yesterday an-nouncing the successful launching of the new triple Statendam of 35,000 tons reg Cape Chatte, 234—In 8 a.m., Orator Out, 8 a.m., supposed Fornebo. 2.15 a.m., a 2-masted steamer. Martin River, 260-In, 10 a.m., Knight

Statendam of 35,000 tons register and 50,000 tons displacement, from the wharf of Messrs. Harland and Wolff. The Statendam will be placed in the regular New York service early in 1915, and will then be by far the larg-est steamship sailing under the Dutch flag, and will have all-the advantages without some of the drawbacks of the mainmoth liners now existing. The feature of an entire deck of "rooms with private baths and toilets" which has given so much satisfaction on the Rotterdam will be repeated on a much more extensive scale on the Statendam, as will also the idea of numerous single rooms. southwest. P. Maquereau, 400—Clear, west. P. Escurninac, 462—In, 8 a.m., a teamer. Clear, variable. Bersimis—Clear, light west. Glen-oyle at whart. P. dos Monts—Clear, light south-vert merous single roo

numerous single rooms. The new steamer will have ten decks six of which will have passenger ac-commodation with elevators to facili-tate communication and numerous de-vices of recent invention contributing both to the safety as well as to the material comfort of those on board.

Acadian—Due Windsor to-night Hamiltonian—Arrived Duluth, 3 a.m.



NEWS OF HAILRDADS **************** ABOLISH FREE STORAGE.

Railroads in Wisconstin have agreed to abolish free storage for goods in transit at their warehouses in Duluh and Superior and during the season of navigation will charge 20 cents à lon, increasing this to 50 cents during the rest of the year. Pacific in Comparison With

GRAIN IMPORTATION GRAIN IMPORTATION. Importation of grain from South American countries during the fast month for delivery at north Texas points has made necessary the prepar-ation of tariffs covering this commod-ity. Rates from Galvestion to interior points are now being figured. The mat-ter of rates between points on the Mexican border and interior towns has also been taken by by the freight agents of the roads concerned.

New York, July 10.-Northern Paci-fic, through its new refunding and im-provement mortgage, has created an instrument for provision of financial DEMURRAGE QUESTION.

instrument for provision of financial needs for years to come, but not more than \$20,000,000 bonds will be sold this year. Hilf of these will care for \$10, 00,000 maturing 6 per cent, one-year notes, and the rest will reimburse the company for expenditures for im-provements. In Washington this week the state Commerce Commission held ings relative to the demurrage troversy in Texas especially at G too, with reference to a basis for definite settlement definite settlement of claims, vestigation of the situation was a year ago by a representative commission and the railroad published a tariff to become r Since 1907, increase in the company's unded debt has been very small in comparison with those of some of its neighbors, notably St. Paul.

Changes in Debt. on the 15th inst., which lir use of cars to five days. objects to this tariff, comm viations at thet

The following table will show North-ern Pacific's changes in funded debt and interest charges, total and per mile from June 30, 1907, to June 30, citations at that port wishing the time limit to be made uniform at all Guf jorts, which is not now the case the carriers insisting that conditions re-quire more free time at other ports especially. New Orleans. 1913: 1913. 1907. Increase.

Funded debt \$192,352,500 \$186,703,376 \$5,649,124
 Int. chaïrges
 7,015,995
 \$\$178,310

 Bond per mile
 30,727
 34,295
 \$\$3,468

1.092 1.288 ×196 1,092 1,288 x196 Int. and divi. 24,197,685 17,865,995 6;331,690 Int. and divs.

Was Small With Northern

Some Neighbors

SALES OF STOCK

vided Bulk of Improvement Money For Line During the Past Five Years.

t. and per mile 3,865 3,282 583 RAILROADS IN STATES. x Decrease. The Northern Pacific-Great North MAILBOADS IN STATES. Washington, D.C., July 10.—The In-erstate Commission report hows 1,815,239 employed on railroads it a wage of total \$1.373,830,659. Rail-roads report a decrease of 10.000 cars n surplus in two weeks. ern joint collateral bonds, secured h Burlington stock, are not included the funded debt. Dividends on Bur lington stock just equal interest

Interest Charges Less. GRAND TRUNK SYSTEMS. The Grand Trunk Railway system's raffic earnings from July 1st to 7th, 914, were as follows:-That interest charges are less in 1913 than in 1907 despite an increase in debt, is due to retirement of some old-er, higher interest bearing bonds, and the fact that in 1907 interest on that

1914 \$1,048,006 Decrease \$ 39,457

the fact that in 1997 interest on that portion of the general lien 38 held in the treasury was charged against in-come, whereas in 1913 it was not. In year ended, June 30, 1914, interest charges were over \$700,000, higher than In 1913 because of the \$10,000,000 notes and sale of over \$4,500,000 prior lien bonds during fixed area of **RAILWAY EARNINGS** New Haven system—May gross dec. \$125,566; net-uiter tax inc. \$277,831 Total income inc., \$342,016; definit af-ter charges, dec. \$167,731; 11 months gross, dec. \$2,945,072; net after taxes dec. \$3,23,920. Total income dec. \$2. 662,162; deficit after charges inc. \$4,-590,501. O. & W. —May gross dec. \$32,247; het after tax dec. \$25,342. Surplus af-er charges. dec. \$12,742; 11 months sale of over \$4,500,000 prior bonds during fiscal year 1913. Northern Pacific in 1913.

Northern Pacific in fiscal years 1913. 1912 and 1911 sold a total of \$18,556, 000 treasury securities, including \$8, 624,000 of its own bonds. To Capital Account.

net after the dec. \$2247. ter charges, dec. \$19,742; 11 months gross dec. \$411,335; net after tax dec. \$621,768; surplus after charges, dec. lereer

To Capital Account. In five years from and including 1908 through June 30, 1913, Northern Paci-fic spent over \$55,000,000 on its own property, chargeable to capital account, and advanced about \$35,000,000 to sub-sidiaries. These advances have been returned in part by transfer to parent company of securities of the controlled roads. It will be seen that the bulk of Northern Pacific improvement money in the past five years came from 1907 stock. Sale of treasury securities, and yearly surpluses from earnings fur-nished the rest. \$565,580. Jersey Central— May operating rev-enue line. \$23,331; May operating in-some dec. \$106,180; 11 months' operat-ing revenue dec. \$290,260; 11 months' operating income dec. \$2,245,529. Northern Ohio Light & Traction — Northern Ohio Light & Traction — Fourth week June inc. \$415; r June; inc.; \$6,410; from July 1st, \$99,217.

Illinois Central—June gross dec. \$116,872; 12 months gross inc. \$1,588,-**** THE CHARTER MARKET

Yesterday was a quiet or registration of real estate few of importance. The 1 for 324,600, was the tran Gerson Zullek to Charles and others of lots 902-155-45 21, St. Louis Ward, with 2 112 Pine Avenue.

The Westmereland Comp solid to Joseph Ovice d'Ara 142-448, to 459 and 534 to 1 of Monireal. Notro Uame Ward, the same being vacant ing frontage to Patricia and for \$12,645.18.

VOL. XXIX. M

Real Dist

Joseph Fauteux sold to J. tave Polefer, the southeast a fot 1,698-22, and the southeast of lot 1,698-23, parish of Mon land being vacaut and situste St. Paul road, at the covere phens strent, for \$12,809.

Horace Chaguon sold to Larin, lot 8-195, St. Jean Bapti the buildings thereon in Ch. Colombus, for \$18,000.

The only other sale of note 1 by J. David Cyprien Martin i Martin of the northwest part 1573, St. Mary Ward, with No. 82 Parthenais street, for \$11,50

BUILDING PERMI

A NOVEL SIGHT.

nits the fre

A NOVEL SIGHT. At the opening of the Canadia Pa-cific yards at North Transcona, Mani-toba, those present, witnessed the in-teresting operation of a train of 40 freight cars being distributed from "runnp" in six minutes. The yards have 120 miles out track with a capacity for 12,000 cars. Notre Dame, de Grace again a the building permits issued ay. E. Greenwood, 615 Belmo restmount, is to build three no

Wison averue, Notice Dame de costing \$12,000; and J. Jeffr Querbes avenue, a residence o mose avenue d'a cost of \$5,56 McLennan, 1235 Green avenue ercet two houses on Quen Mary at a cost of \$8,000.

A. Gautier, 248 Centre street ranted a permit for the erection house of three tenements on St bert street, Lafontaine ward, at of \$1,000

P. G. Demetre, 255 Esplanade a took out a permit to erect three 1 on St. Lawrence Boulevard, St. Baptiste Ward, at a stated cos \$3,500.

A Pepier, 478 Ninth avenue, mount, was granted a permit to a house, brick encased, on Ninth at a cost of \$3,500. The remaining permits were for

amounts

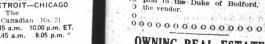
BUILDING IN JUNE

Report from 122 Cities of the Ui States Indicates a Tendency to crease the Operations.

The June building report to B streels (122 cities of the United St reporting), shows that the tends was toward improvement; in that of decrease were cut down close to vanishing point. It is true that creases were shown both from J and from June a year ango fut the creases were, on the whole, blight, may be still further cut down by h and incluse returns.

may be still further cut down by h and fuller returns. The total expenditures at 122 cf amounied to \$71,573,386; as total \$73,209,856 in Max, and \$74,085,741 June last year. There is shown a crease of 3.3 per cent. from May t year.

IN LUNDON'S HISTORY. London, July 9.— The Lundon Daily Mail learns that the price paid for the Covent Extrictions estate was about \$10,000,000 The purchase of this projecty in the heart of London, and which includes the Covent Garden Opera House, was for fected shis week by Sir Joseph Peecham, and is said to be the biggest land deat in the his-tory of London. A deposit of \$1,269,000. has isbready Theen paid to the Duke of Bedford, the vendor.





West Point, 332-Clear, light south

CANADA STEAMSHIP LINES.

steamshi