

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE AND CHRISTMAS

SAILINGS FROM HALIFAX.

Table with columns for ship name, date, and time. Includes FRONCONIA, ORDUNA, and TRANSYLVANIA.

For information apply to THE ROBERT REFORD CO. LIMITED. General Agents, 20 Hospital Street.

DONALDSON LINE

Sailing dates will be announced when arranged.

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The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, November 28.—The scarcity and light offerings of the full cargo steamers for December and early January delivery continue to limit the chartering to some extent, and also serve to stimulate the rates.

Long voyage charterers are also in want of boats for case oil and general cargo, and South American shippers need coal and general cargo tonnage.

The supply of boats is limited, and owners are holding for higher rates in almost every case.

Charters—Grain: Greek steamer Mentor, 20,000 quarters, from New York to Piræus, 30, prompt.

British steamer Tavian, 20,000 quarters oats, from New York to Dunkirk, 4, 22, December.

British steamer Argo, 20,000 quarters, from Baltimore to Bayonna, 6, December.

Dutch steamer Texel, 20,000 quarters, from Baltimore to Rotterdam, p.t., prompt.

British steamer Pennine Range, 25,000 quarters, from Portland to picked ports United Kingdom, p.t., declared on old contract, December.

Petroleum—Dutch tank motor ship Hermes, 1,750, 600 gallons refined, from Philadelphia to Cetta, p.t., prompt.

American tank steamer Gulllight, 3,392 tons, from Port Arthur to Rotterdam, p.t., December.

Coal—Schooner May V. Neville, 1,043 tons, from Norfolk to Texas City, \$1.05 and discharged.

Schooner John B. Manning, 355 tons, from Norfolk to Boston, p.t.

Lumber—Schooner Edward R. Smith, 492 tons, from Savannah to a Sound port or Boston, p.t.

Miscellaneous—British steamer Hoemount, 2,105 tons, from the Gulf to Liverpool with cotton, 65, December-January.

Spanish steamer Apolo, 2,800 tons, from Galveston to Barcelona, with cotton, 87 cents, December-January.

British steamer Dunsley, 2,956 tons (previously), trans-Atlantic trade, two round trips, basis 34, delivery and re-delivery United Kingdom, prompt.

British steamer Frankmount, 3,241 tons, same delivery Marseilles, re-delivery United Kingdom, prompt.

British steamer Singapore, 2,736 tons, same, six months, 54, delivery and re-delivery United Kingdom, prompt.

PROMINENT BANKER IS OPTIMISTIC ON BUSINESS SITUATION IN AMERICA

New York, November 28.—A prominent banker who has much to do with devising remedies for conditions produced here by war is more optimistic than at any time since the conflict began.

"While we have decided that it is unnecessary to form a money pool to take care of the market at the opening of trading in bonds, matters are in such shape that if it should be found that our confidence was not entirely justified the pool could be formed at short notice.

It will, however, be an encouraging development if without special provision of any kind other than re-establishment of a call money market on the floor of the Exchange, trading in bonds can be re-established on a stable basis. That it can be done, I strongly believe.

The way the situation continues to improve is highly encouraging and I feel more optimistic than at any time since last July before cables brought out the first intimation of a possible disturbance of European peace.

"I do not apprehend a flood of liquidation in the bond market. So far as I can ascertain Germany will be the only heavy seller, and it has so long been liquidating its holdings of American securities that the amount remaining to be sold is not great. I think we can absorb the selling without difficulty. German holders of securities will be under the necessity of selling, but it must be remembered that the Germans, as a rule, do not act impulsively, and so I expect that their sales will be made more or less gradually instead of being dumped upon the market at the start."

The sale of the Robert Louis Stevenson relief bond in New York, netted \$47,391.

SHIPPING NOTES

Owing to the fact that extra machinery work cropped up, the launch of the G. T. P. steamer Prince Albert, which is being repaired at the Wallace Shipyards, Vancouver, will not take place until Wednesday. It was anticipated that she would have been launched on the 25th, in which case the work would have been completed fourteen days ahead of schedule time. She will, as it is, have been completed ten days ahead of contract time—a smart performance.

The first dredge of its kind to be built in Australia, a new naval bucket-dredge, has just been completed at Balmain, and the Commonwealth is proud of this fact, judging by references thereto in newspapers. She is capable of lifting about 1,000 tons of material per hour, and is fitted with 21 buckets. She has an average speed of eight knots. The Government intends building several additional dredges of this type.

A grave conflict threatens at Gothenburg between officers of the Swedish mercantile marine service and the Swedish shipowners.

The officers demand increased war insurance, and this the owners have declined. The matter came to an issue and no commercial ships left Gothenburg. The attitude of the Gothenburg officers is strongly supported in other districts and a general strike of mercantile officers is threatened.

Capt. F. Carey, of the C. P. R. steamer Tyrolia (formerly in Lake Erie), has completed half a century of service on the Atlantic coast. In that time he has crossed the Atlantic six hundred times. He has travelled 1,500,000 miles, or as much as would take him sixty times around the world.

The steamship Independent of the Independent Fisheries Company, of Tacoma, struck an uncharted rock off Indian Island, Cross Sound, and remained on the rock all Thursday night, but was able eventually to proceed under her own steam to Ketchikan.

The vessels now in port are: Kamouraska, 2,672 shed 2; Georgic, 6,570, shed 6; Monmouth, 2,569, shed 7; Burrfield, 2,618, shed 12; Manchester Shipper, 2,542, shed 13; Bengore east, 1,519, shed 16; Klogland, 1,837, section, 44.

The Canadian Northern Steamship Campanello arrived at Halifax at 2:45 o'clock yesterday afternoon. The Montreal passengers will arrive in the city Sunday morning at 8:50 o'clock by the Grand Trunk Railway.

The British steamer Cassandra, from Halifax, November 15, for Glasgow, reported aground in the River Clyde, has been floated.

CONCRETE PIER PROVIDED FOR NEW C.P.R. STEAMERS

St. John, N.B., November 28.—Another milestone in the great scheme of harbor development, which has been going on at St. John for the past fifteen years, has been reached by the completion of the new dock for the big ocean liners of the Canadian Pacific Railway Company.

A year ago, Sir Thomas Shaughnessy, head of the C. P. R. Co., told the St. John Board of Trade that St. John was the winter port of that big transcontinental system, and that it was up to St. John to provide facilities for the steamships of his company, otherwise the boats would have to go elsewhere. He was taken at his word.

The city got busy, and backed by the Federal Government, they set out to provide the C. P. R. with the pier privileges asked for.

Night and day since then, the Maritime Construction Company, with concrete plants, dredges and reclamation engines, have been at work, and when the first C. P. R. steamer "Missanabik" arrives on the 9th or 10th of December, not only will the new pier and warehouse be ready for use, but sufficient reclamation will have been done to permit of the C. P. R. laying two lines of track to the new ocean berth.

The Board of Trade contemplates having a "blow-out" of some kind to mark the opening of the pier, when the big steamer comes next month.

CHICAGO AND NORTHWESTERN.

Chicago and Northwest, October surplus, after charges, \$1,247,394; decrease, \$475,708.

LOADINGS SHOW DECREASES.

Chicago, November 28.—The Athlons and St. Pauls current loadings show small decreases.

STRUCTURAL STEEL BRIDGES.

New York, November 28.—Interest is being evidenced by steel men in this country over the appearance of inquiries for a good tonnage of structural steel bridges. The inquiries come from the warring countries. Thus far France and Russia have taken the lead.

FEDERAL RESERVE NOTES

Speculation in New York as to What Induced the Particular Design Adopted.

New York, November 28.—Representatives of the United States Steel Corporation and the International Harvester Company are trying to figure out the significance of the engraving on the back of the new \$10 Federal Reserve Note. On the right of the back of the note is a perfect engraving of part of the works of the Illinois Steel Company, one of the largest subsidiaries of the United States Steel Corporation. On the left of the back of the note is an engraving of one of the International Harvester Company's standard binders.

Some are wondering whether these illustrations were placed there to give the holder some idea of the stability of the security back of the notes. Both corporations are involved in dissolution suits brought by the Government and are wondering who gave the order for the design.

One steel man remarked that he did not know whether the selection of the design was a good omen. He thought the bill should bear either the inscription "In Trusts We Trust" or "Trusts We Trust" to signify its meaning.

STEAMER PRIMO TORPEDOED IN CHANNEL. London, November 28.—British steamer Primo has been torpedoed and sunk in the English Channel, off Cape D'Antifer, France. The Primo was built in Stockholm in 1891, and was owned by a New Castle firm.

C. H. BUELL TAKES CHARGE OF NEW PENSION DEPARTMENT, C. P. R.

For Twenty Years Mr. Buell Has Been Connected With the Company and Has Made Steady Progress From Stenographer.

According to an announcement made yesterday at the Canadian Pacific Railway offices Mr. C. H. Buell, who for some years past has been chief clerk with Vice-President D. McNicoll, was promoted staff registrar and secretary of the Pension Department. This is work with which Mr. Buell has been familiar for years, and his promotion has been greeted with congratulations from many of his fellow employees. The position means the establishment of a new branch of the service, incident to the growth of the system. Mr. Buell has been with the Canadian Pacific since he started his railroad career. He joined the C. P. R. in 1885 as stenographer, with Mr. McNicoll when he was general passenger agent, and has worked his way up since then, until he has been chief clerk in the vice-president's office since the promotion of Mr. George Hodge some years ago.

RADIUM-BEARING ORE.

Ottawa, November 28.—Three samples of radium-bearing ore from British Columbia have been received at the Mines Department, but the quantity of radium in them has not yet been determined. The value of minerals produced in Canada this year will be considerably less than last year, because of the scarcity of capital for mining development, and also the lower prices for silver and other minerals.

DOMINION POWER WINS SUIT.

The Dominion Power & Transmission Company won its appeal in Hamilton, Ont., against the assessment on lot 22 in the township of Grantham, and secured a judgment striking off the assessment of \$240,000 on the property. The township by-law fixes a special assessment on the company's property on lot 21 and the township assessed the extra \$240,000 on the property on the adjacent lot. The company held that the fixed assessment was on all its property at Decease Falls. The case was appealed to the Court of Revision, which upheld the assessment. It was then taken to the county judge, who upheld the Court of Revision. It was then taken to the Court of Appeal, which threw out the assessment on the grounds that the by-law fixed the assessment for the whole property.

Freight Steamers.

Location of steamers at 6 p.m. November 27, 1914. Canadian—Down Colborne noon to-day for Montreal.

Acadian—Down Fort William. Hamiltonian—(No report of passing down Soo.) Calgarian—Due Fort William.

Fordonian—Left Hamilton 5 p.m. westbound. D. A. Gordon—Due down Soo for Colborne to lay up.

Glenellah—Due Fort William. Dundee—(No report of passing down Soo.) Donahue—Due Fort William.

Donahue—Montreal, loading package freight. Doric—Down Soo 2 p.m. for Colborne to lay up. C. A. Jaques—Fort William.

Sarnian—Fort William goes Port McNicoll. Midland Queen—Due Fort William to-night. Sarnian—Fort William goes Port McNicoll.

A. E. Ames—Due up Kingston to-morrow for Toronto. J. H. Plummer—Arrived Toronto 3 p.m.

Neepawa—Left Hamilton 3 p.m. westbound. Tagona—Down Soo 2:30 p.m. 28th. Kenora—Fort William.

Bulk Freighters. W. Grant Morden—Arrived Port McNicoll 8 a.m. Empress—Left Fort William noon 28th for Port McNicoll.

Midland Prince—Leaves Fort William to-day for Port McNicoll. Midland King—Leaves Buffalo to-night for Fort William.

Martian—Down Port Huron 3:30 a.m. for Colborne. Stadacona—Left Duluth 5:30 p.m. 26th for Buffalo. Emp. Midland—Leaves Colborne 7 p.m. for Buffalo.

A. E. McKinstry—Cheticamp loading for Montreal. Renvoye—Due Fort William. Saskatoon—Due Fort William.

Mapleton—Due Fort William.

Liverpool, November 28.—Philip Herbert Holt, well known as a shipowner and a philanthropist, is dead.

RAILROAD NOTES

An official circular just issued by the traffic department of the Lehigh Valley announces the following changes: Passenger traffic manager, Charles S. Lee, heretofore general passenger agent and to which position George W. Hill is appointed, Albert K. Simons and Paul S. Millspaugh being made assistant general passenger agents, the former in New York and the latter in Buffalo. The promotion of Mr. Lee is a matter of pleasure to his army of friends because it is a measure of recognition he has earned by many years of signal devotion to the company's passenger business. It has been built up to its present flourishing condition under his administration and Mr. Lee is regarded as one of the strongest men in the branch of traffic. Before he came east to take charge of the department he had gained a brilliant reputation in the west where his advertising methods and campaigns by reason of their originality and effectiveness brought him into prominence.

Virtually every steel plant in the country and railroads serving them are affected by a decision of the Interstate Commission denying an application of the Middleton Car Co. for a "fabrication in transit" rate. The company's plant is on the line of the Pennsylvania and 255 miles east of Pittsburgh. It has to pay a rate of 15 cents per 100 pounds on steel underframe of cars. To this is added nine cents after they have been put in a finished state, for transportation to Curtis Bay, Baltimore. The through rate from Pittsburgh to Curtis Bay is only 14 1/2 cents. The commission held that as the company could make the frames at its own plant it was not under any disadvantage by having to bring them from Pittsburgh and thereafter handling them in the manner stated.

For the month of October the gross earnings of the Mexican Light and Power Co. are reported in Mexican currency at \$934,331 for the month, the increase for the period was \$62,041. Net earnings for the month were \$691,483, an increase of \$46,067. Gross earnings for January 1 to the end of October were \$8,121,40, an increase of \$194,143 and net earnings for the ten months were \$5,809,969, a gain of \$9,514.

The Mexican Tramways Company in October was affected by the strike and government intervention. The net earnings fell away by \$76,880 in Mexican currency to \$253,990. Aggregate net earnings for the ten months were \$2,977,850, a decrease of \$88,558 as against an increase in gross of \$340,417.

An official circular from the Toronto, Hamilton & Buffalo announces that A. S. Sutton is appointed auditor of freight accounts and J. M. Eedson, freight claim agent, vice Thomas Eedson, deceased; with offices at Detroit.

Passenger earnings of the Twin City Railway for the month of November to date, were \$178,205.99, compared with \$173,042.33 for the corresponding period last year, an increase of .08 per cent.

Henry S. Beake, of Whitestone, L. I., a former New York policeman, was awarded \$8,000 against the Long Island Railroad for the loss of an eye in a wreck.

ILLINOIS TRACTION EARNINGS.

The October statement of the Illinois Traction Co. shows a decline in net earning of \$27,128 or 8.33 per cent.

For ten months gross earnings stand \$314,684, or 4.87 higher than a year ago, but the increase in net is reduced to \$10,733, or 4.09 per cent.

Comparisons for October and ten months are as follows: —October— 1914. 1913.

Gross \$718,855 \$729,532 Exp. 420,192 403,741

Net \$298,663 \$325,791 —Ten months— 1914. 1913.

Gross \$6,772,779 \$6,458,995 Exp. 4,140,498 3,826,541

Net \$2,632,286 \$2,632,454

The British three-masted schooner Saint Maurice, ashore near Chatham, Mass., was floated by the revenue cutter Acushnet.

RAILROADS

CANADIAN PACIFIC

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TIME TABLE CHANGES. A change of time will be made Nov. 29th. Time table containing full particulars and all information may be had on application to agents.

CITY TICKET OFFICES. 122 St. James St. cor. Francis Taylor. Windsor Hotel. Phone Main 4121. Bonaventure Station. Phone Up. 1191. —Main 1219.

REGULAR TRAIN SERVICE FROM MONCTON TO LEVIS

St. John, N.B., November 28.—From Moncton, N.B., to Levis, P.Q., the line of the National Transcontinental Railway is now in operation. The section from Moncton to Edmundton has been in use for some time, and Tuesday witnessed the departure of the first regular train over the northern section. The northern section is 237 miles in length and this gives a total mileage of 468 miles from Moncton now under operation by the Canadian Government railways.

For the present the service between Edmundton and Levis, will be tri-weekly, trains leaving Edmundton on Monday, Wednesday and Friday at five o'clock a.m. and arriving at Levis at 6:40 p.m. on the same day. On alternate days the train will leave Levis at 6:30 a.m. and arrive in Edmundton at 8:10 p.m.

The route passes through a fine country, with splendid farm and forest lands and excellent opportunities for sportsmen. Some sections are already well settled, and it is expected that the patronage of the road will soon be of substantial proportion apart from the prospects for through business.

FRISCO SHOPS RESUME.

Kansas City, Mo., November 28.—After three months of idleness, the local shops of the Frisco Road have re-opened with a full force of 480 men. The Springfield, Missouri, shops have also resumed operations.

COLLIER BLOWN UP BY MINE.

London, November 28.—The Admiralty announced that the British collier Khartoum had been blown up by a mine off Grimsby. The crew was landed at Grimsby.

STEAMSHIP LINES COMBINE

New York, November 28.—Following reductions in coast to coast freight rates by steamship lines, comes a report of their possible and immediate advance as the result of a proposed amalgamation of the American-Hawaiian & Luckenbach Steamship Line.

First a 30-cent rate from receiving to discharging pier was made and a little later cut to 25 cents. It is said now to be the intention to make a further reduction to 23 cents.

It is in this connection the announcement has come of the combination of the two steamship lines and which is understood to be dependent upon certain negotiations. The arrangement is said to be tentative and concedes Seaboard territory—New England and the hinterland west as far as the Pittsburgh-Buffalo Line—to the water carriers, the railroads to have all the territory west of that line, and the water lines to advance their rates to a figure so close to rail rates as to leave no advantage to shippers in the territory apportioned to the railroads to use the rail and water route.

In other words, the proposed arrangement is akin to that governing Texas traffic. An interesting phase of the situation is in the Interstate Commerce Commission reversing its previous ruling relative to "back-haul" charges and granting the railroads permission to base rates to intermediate points upon such charges in certain instances.

MEXICAN LIGHT DEFERS BOND INTEREST.

The Mexican Light and Power Company have notified the holders of the 5 per cent. second mortgage fifty-year bonds, that the payment of the half-yearly interest due December 1st will be deferred.

The reason given is that the Mexican Government is now in control of the business and have declined to allow any further distribution of funds until the rate of exchange improves.

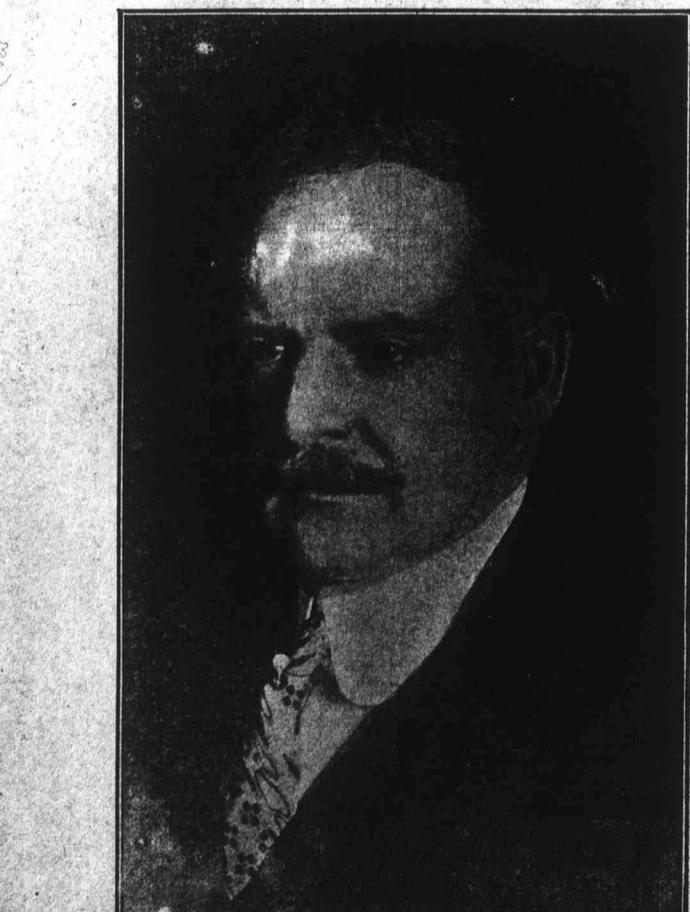
LAKE ERIE AND NORTHERN.

Galt, Ont., November 28.—Operations on the construction of the Lake Erie and Northern Railway Line have been recommenced and to-day a pile driver machine is engaged where the line will cross Mill Creek near the McDougall Works, driving in huge timbers to support a bridge for the line. At Main tracks the road is being torn up to lay the tracks to connect with the C. P. R. line west of the freight shed. A diamond has also been placed in position in front of the McDougall factory.

It is expected that before long the gravel trains will bring up material to the pond from Paris to complete the filling in.

TRAFFIC SUPERINTENDENT DEAD.

Halifax, N.S., November 28.—Arthur E. Wilkinson, traffic superintendent of the Intercolonial Railway for Nova Scotia, is dead. Mr. Wilkinson was in his 45th year, and was a native of New Brunswick.



MR. GEORGE DURY. Who will take up his new duties in connection with the C. P. R. on January 1st. Mr. Dury succeeds Mr. David McNicoll.

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F. J. CURRAN, Barrister and Solicitor. Strang Bank Chambers, 180 St. James St. Montreal. Phone Main 127.

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Robson, Hill, Ritchie & Davy, Accountants and Auditors. 111 St. James Street, Montreal. Phone Main 127.

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