

STEAMSHIPS CUNARD LINE CANADIAN SERVICE

From Southampton. From Montreal. Aug. 13... ANDANIA... Aug. 29... ASCANIA... Sept. 5... ALAUNIA... Steamer call Plymouth Eastbound. Rates, Cabin (II), \$46.25 and up. 3rd Class, British Eastbound, \$30.25 up. Westbound, \$30 up.

DONALDSON LINE GLASGOW PASSENGER AND FREIGHT SERVICE

From Glasgow. From Montreal. Aug. 1... CASSANDRA... Aug. 15th... SATURNIA... Aug. 22nd... ATHENIA... Aug. 29th... Passenger Rates—One class cabin (II), \$47.50 upwards. Third-class, east and westbound, \$31.25.

CANADA'S LINES DELIGHTFUL WATER TRIPS

Thousand Islands Toronto, Niagara Falls Service Daily. Week days 1 p.m., Victoria Pier. Sundays: 1:30 p.m., Grand Trunk Train to Lachine. ROCHESTER Via Charlotte Tues., Thurs., Fri., Sat., 1:00 p.m., and Sundays via Lachine. Quebec Service Nightly, 7:00 p.m. Far-famed Saguenay Express Service from Montreal.

WILL SAIL SOON NOW

Ruling Regarding Contraband Will Allow Several Liners Now in New York to Clear. New York, August 11.—As the result of the ruling on contraband shipments sent to the Collector of the Port by the Treasury Department, at Washington, the sailing of some of the big liners this week with big cargoes aboard was predicted to-day.

NOT CONCERNED OVER LUSITANIA

New York, August 11.—The Cunard Line office feels no concern over the safety of the Lusitania, according to an officer of the line, the steamship is taking a long course and might not reach Liverpool until to-night.

THE SHIPPING WORLD YEAR BOOK

A volume which should be on the desk of Canadian shipping men, marine insurance and customs brokers, and importers and exporters generally, is the "Shipping World" Year Book for 1914. (Shipping World, Effingham House, Arundel Street, London, W.C., Eng. Price, post free 11s.)

ALLAN LINE STEAMERS

Scandinavian, from Montreal and Quebec, for Glasgow, passed Father Point 6 a.m., August 9th. Victorian, from Montreal and Quebec, for Liverpool, passed Fame Point 6:18 p.m., August 9th. Pretorian, from Boston, for Glasgow, arrived at Glasgow 4:30 a.m., August 10th.

EUROPEAN WAR TIES SHIPPING INVESTMENT

Total Property Affected During the First Week Represents Investment of Close on \$700,000,000

VERY FEW ESCAPE

All Lines Will Suffer Losses in Earnings it Will take Years to Recover—For Germany, the War Will Mean Her Displacement as the Second Largest Merchant Marine Power in the Entire World.

It is hardly a week since England and France became actively involved in the European conflagration, yet an investment in shipping property, effort and labor, probably near \$700,000,000 has been made, and has been already tied up in consequence.

What another week of war will mean to the shipping industry can only be conjectured. Money put into shipping property and rendered temporarily idle may then have reached the billion dollar mark.

Not a single transatlantic line is pretending to operate to schedule and considering the additional risks and restrictions on passenger and freight business incidental to war, not one of the line boats operated is likely to earn more than the cost of steaming over and back. German shipping has been more affected than that of other countries. In fact, German shipping may be said to have been practically driven off the seas.

The explanation for this is the lack of protection against the combined naval forces of the maritime powers with which the Kaiser is at war. English and French lines and such vessels of the International Mercantile Marine as fly the British and Belgian flags are continuing to operate so their vessels, these being assured of more or less warship protection on the first and last stage of the transatlantic trip.

The larger vessels of these lines which are not being operated, have already been indicated as possible troop transports by the governments having jurisdiction over them.

So far as the four biggest shipping companies are concerned, the property held between them and lying idle for the time, represents an investment of approximately \$330,000,000, of which \$290,000,000 is in steamship tonnage. On the basis of a combined gross registered tonnage of 3,230,170 employed last year, this means an investment per ton of shipping, of \$102.15.

Against this the four companies last year showed net earnings of \$83,032. A tabulation follows: Company: Fleet Val. Tonnage, Net, Per Ton. Cunard... \$32,972,595 334,097 19.33

Company: Fleet Val. Tonnage, Net, Per Ton. Mercantile Marine 169,449,150 1,115,861 8.59. Hamburg-Amer. 56,157,576 1,661,593 15.03. N. G. Lloyd... 37,677,022 778,709 19.58. Total... 296,256,343 3,230,170 63.03

\*This figure represents undertakings and the several properties of International Mercantile Marine at cost to latter in stocks, bonds and cash.

The above figures of fleet valuation are as of December 13, 1913, and after all depreciation for the year has been charged off. Valuation of Mercantile Marine's fleet is not shown separately in its property account. To the above indicated fleet valuation total there has been added a flat 15% as the approximate measure of valuation of the miscellaneous properties owned by the several companies, as indicated in their latest reports to stockholders. For Mercantile Marine \$7,000,000 has been arbitrarily allowed as representing property outside of its ocean fleet of 124 vessels.

No matter what the outcome of the present war in Europe and how soon its termination, the current year will go down as the blackest in shipping history generally. For Germany, it may mean her displacement as the second merchant marine power of the world.

Heavy reprisals have already been made against her shipping and as the war continues the German merchant fleet will likely continue to suffer losses on account of the overwhelming number of allied war vessels of the powers lined up against her.

The steamship lines of the other countries even if they do not suffer actual loss of ships, will, nevertheless, face a loss in earnings that, according to some shipping men, will take five years or more to make up.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce) New York, August 11.—No material improvement is anticipated in the charter market until the tangled restrictions are straightened out. There is a moderate demand for prompt boats for sugar from Cuba to North of Hatteras, and the rate continues firm at the basis of 20 cents to New York.

There are inquiries for tonnage in a few other of the West India trades, but no actual fixtures have resulted as yet. It is understood that London has refused insurance on all except British vessels which fact also complicates matters. In the sailing vessel market there is little doing in any of the various trades. Rates have advanced slightly in a few of the coastwise trades due to the fact that the tonnage is less freely offered.

Charters.—Grain: British steamer Waverley (previously) \$1,000 quarters from Montreal to Avonmouth or Rotterdam 2s 4 1/2d, option Liverpool, Tyne, Lath or London 2s 6d, August 20, September 10.

Lumber.—Schooner J. E. Dublin, 468 tons from Belfast, Ga., to Portland, p.t. Miscellaneous.—British steamer Lamington, 2,283 tons (previously) transatlantic trade, two round trips on time charter, basis 3s 1d, delivery Tyne, re-delivery United Kingdom via the Gulf, August.

GOOD NEWS FOR ST. JOHN

St. John, August 11.—Pleasing news to St. John comes in orders from Ottawa to make certain of accommodation for despatch of government supplies from here during the winter, if necessary, and also to provide public employment for as many as possible. Work on the local harbor facilities will be pushed. There are now 450 men at work and this number is to be doubled if provision can be made for that many.

WILL SAIL ON SATURDAY

New York, August 11.—Busk and Daniels announces that the S. S. Tennison, of the Lamport and Holt line, will sail from New York for Brazil and Argentine ports on August 15th, with mails and passengers.

STEAMSHIP SPECIALS

Connecting with R. M. S. Cairnra, sailing from Quebec, Thursday, August 13, of First Class Coaches and Standard Sleepers will leave Windsor Street Station at 8:30 p.m. Wednesday, August 12, passenger and Mail Special of First Class Coaches, Diner and Parlor Cars will leave Windsor Street Station at 10 a.m. Thursday, August 13.

Shipping and Transportation

TUESDAY, AUGUST 11, 1914. SIGNAL SERVICE. (Department of Marine and Fisheries). 8:30 a.m. Montreal, August 11th, 1914.

Almanac. Sun rises—4:51 a.m. Sun sets—7:19 p.m. Full moon—Aug. 5. Last quarter—Aug. 13. New moon—Aug. 21. First quarter—Aug. 27.

TIDE TABLE. Quebec. High water—8:25 a.m., 9:33 p.m. Rise—14.5 feet a.m., 14.8 feet p.m. Next high tide on August 24. Rise—17.8 feet.

Weather Forecast. Lower Lakes and Georgian Bay, Ottawa Valley and Upper St. Lawrence—Westerly and northwesterly winds; cooler, with some showers at first, then clear and fair.

Lower St. Lawrence Valley and Gulf—Fresh southerly and westerly winds; cloudy, with showers and local thunderstorms; cooler at night.

Maritime—Fresh southerly to westerly winds; warm, with showers and local thunderstorms and foggy conditions.

Superior—Northwesterly winds; fine and cool. Manitoba, Saskatchewan and Alberta—Fine and warm.

PORT OF MONTREAL. Arrivals. Cassandra, Donaldson Line, from Glasgow, passengers and general cargo. Arrived 1:30 p.m., August 11th. Robert Reford Co., Agents.

Coastwise Arrivals. Colliers Maskinonge and Hochelaga. Lake steamer Canobie. August 11th, a.m. Dusin Port To-night. C. P. R. liner Mount Royal. Collier Kamouraska. Lake freighter John Sharples. Furness liner Cotawald Range.

VESSELS IN PORT. Cassandra, Donaldson Line, Glasgow. To sail August 15th. R. Reford Co., Agents. Hesperian, Allan, Glasgow. To sail August 15th. Allan Line, Agents.

Berlin, T. R. McCarthy, agent. Eddis, Furness, Withy Co., Agents. Laurentie, Liverpool. To sail August 16th, James Thom, agent.

Salmorpool, to load grain. T. R. McCarthy, agent. Ennsbrook, to load grain. T. R. McCarthy, agent. Penvern, to load grain. Furness, Withy Co., Agents.

Innishowen Head, Head Line. Belfast and Cardiff. McLean, Kennedy Co., Agents. Ethel Hilda, to load grain. Furness, Withy Co., Agents.

Stanley, to load grain. McLean, Kennedy and Co., Agents. Benguela, to load for South Africa. To sail August 29th. Elder, Dempster Co., agents.

Devona, Thomson Line. Leith and Newcastle. To sail August 11th. Robert Reford Co., Agents. Anglo-Brazilian, to load for Australian ports. Sailing August 20th. New Zealand Shipping Co., Agents.

Keramial, (Gr.), to load grain. T. R. McCarthy, agent. Hendon Hall, to load grain. Furness, Withy Co., agents. Dalton Hall, to load for Hull. Furness, Withy Co., agents.

Burrfield, to load grain. T. R. McCarthy, agent. Ribston, to load grain. Furness, Withy Co., Agents. Nantwen, to load grain. T. R. McCarthy, agent.

Milpool, to load grain. T. R. McCarthy, agent. Motifont, to load grain. Robt. Reford Co., Agent. Scawby, to load grain. T. R. McCarthy, agent.

Glora de Larrinaga, to load grain. Robert Reford, Agents. Linkmoor, to load grain. T. R. McCarthy, agent. Upland, to load grain. T. R. McCarthy, agent.

Stapool, to load grain. T. R. McCarthy, agent. Wilberforce, to load grain. Elder, Dempster Co., Agents. Border Knight, Australia and New Zealand. To sail Aug. New Zealand S. S. Co.

Pontnewn, to load grain. Furness, Withy Co., Agents. Polam Hall, to load grain. Furness, Withy Co., Agents. Birkhall, to load grain. Furness, Withy Co., Agents.

VESSELS BOUND FOR MONTREAL

S.S. From Sailed. Hal... Havre... July 17. Roapwell... Antwerp... July 17. Calmar... Genoa... July 18.

Heatherdale... Tyne... July 21. Riverton... Port Said... July 21. Kenilworth... Barcelona... July 24. Manchester Commerce... Manchester... July 25.

Montreal Royal... Antwerp... July 25. Clearpool... Genoa... July 24. Willerby... Civita Vecchia... July 24. Lake Michigan... Antwerp... July 24.

Cressington Court... Genoa... July 25. Ida... Trieste & Naples... July 25. Brooklyn... Rotterdam... July 27. British Transport... London... July 27.

Ruthenia, C. P. R. from Antwerp, passed Fame Point 1 a.m., August 11th. Ionian, Allan, from London, passed Father Point, 1 a.m., August 11th.

Kenilworth, from Barcelona, passed Father Point, 8:55 p.m., August 10th. Curndon, from Tyne, passed Point Amour, 6:30 a.m., yesterday.

RAILROADS CANADIAN PACIFIC

Harvesters Excursions August 14th and 21st TO WINNIPEG \$12.00

Proportionately cheap rates from Winnipeg for excursion of August 14th to all points in Manitoba, and for excursion of August 21st to all points in Manitoba and to a restricted territory in Saskatchewan and Alberta.

Seaside Excursions

Amherst... \$16.75 No. Sydney... \$22.70. Charlottetown... 18.85 St. Andrews... 13.30. Fredericton... 14.95 St. John... 15.30. Halifax... 19.45 Truro... 18.85. Moncton... 15.30 Yarmouth... 18.80.

Portland, Kennebunk, Old Orchard. Lv. Windsor Street... 9:00 a.m., \$9.05 p.m. Through Parlor and Sleeping Cars. Daily ex. Sunday. \*Daily.

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO

Lv. MONTREAL... 8:45 a.m., 10:00 p.m. Ar. CHICAGO... 7:45 a.m., 9:05 p.m.

New Lake Shore Route TO TORONTO

Via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby. Leave Windsor Street 8:45 a.m.

GRAND TRUNK RAILWAY SYSTEM DOUBLE TRACK ALL THE WAY Montreal-Toronto-Chicago

Leaves Montreal 9:00 a.m., arrives Toronto 4:30 p.m., Detroit 9:55 p.m., Chicago 8:00 a.m., daily. IMPROVED NIGHT SERVICE. Leaves Montreal 11:00 p.m., arrives Toronto 7:45 a.m., Detroit 1:45 p.m., Chicago, 8:40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily.

HARVEST HELP To Winnipeg, Man., \$12.00

Going Dates August 14 and 21. FROM WINNIPEG: For August 14, Excursion there will be proportionately low fares to points in Manitoba ONLY. For August 21 Excursion, low fares will be named to certain points in Saskatchewan and Alberta where help is required.

GRAND TRUNK NORTHERN NAVIGATION LINE

Steamships: Moronic, Harmonic, Huronic. The most attractive rail and lake route via the Great Lakes Huron and Superior. Leave Montreal, 11:00 p.m. Sundays, Tuesdays and Fridays, and leave Toronto, Mondays, Wednesdays and Saturdays, 11:15 a.m. by Steamship Special direct to ship's side at Sarnia thence to Fort William, and via Grand Trunk Pacific fine service to Winnipeg, Regina, Saskatoon, Edmonton, Calgary and all points in Western Canada.

GENERAL SUPERINTENDENT GRAND TRUNK PACIFIC HOTELS

Mr. Morley Donaldson, Vice-President and General Manager of the Grand Trunk Pacific Railway, announces the appointment of Mr. David B. Milligan as General Superintendent of the Grand Trunk Pacific System of hotels, with headquarters at Winnipeg.

HARVESTERS TO THE WEST

The first trains with harvesters for the West leave to-day by the C. P. R. from all points in Ontario west of Kingston and Renfrew.

COMPRESSED AIR AND SALVAGE

Compressed air is now doing greater wonders than ever before, particularly in salvage work. The steamer Gerthland recently ran on the rocks off Sicily, and the bow of the bottom of the vessel from the stern to No. 3 bulkhead was carried away. Workers sealed bulkhead No. 3, and arrangements for compressed air in Nos. 1 and 2 holds were so effective that the vessel came all the way from Sicily to Southampton under her own steam, part of the time at eight knots, and with no pumps going. The compressors not having stopped work during the tire run.

CEDRIC ARRIVES IN NEW YORK

New York—White Star Liner Cedric arrived this morning from Liverpool and Queenstown by way of Halifax after a delayed voyage of 12 days. Captain got wireless instructions from August 6 to alter her course to northward and at 9:45 that morning received further orders to proceed to Halifax. Essex came in sight shortly after and acted as escort until Halifax was reached.

MARTIAL LAW IN HOLLAND

The Hague—Martial law was proclaimed in Province of Limburg, North Brabant, Zealand, and some parts of Guelderland, south of River Waal.

BOSTON BANKS WILL CANCEL POLICIES WITH LLOYDS UNDERWRITERS

Banking Houses Carrying Lloyd's Blanket Policies Covering Fidelity of Their Employees and Officers Fear Effect of War.

New York, August 11.—The European war has already had an important effect on some of the banking houses which are carrying Lloyd's London blanket policies covering the fidelity of their employees and officers.

NOTES OF INTEREST

The firemen of the Outremont brigade had a busy day yesterday noon when they were called out to extinguish a bush fire above Rockland avenue. The fire and its men were forced to lay hose for a considerable distance and before the blaze was extinguished an area of two acres had been burned over.

Real Estate and

Quotations for to-day on the Montreal Real Estate Exchange, Inc. were as follows:— Bid. Ask.

Table with multiple columns listing real estate transactions, including properties like Aberdeen Estates, Beaudin, Ltd., Bellevue Land Co., etc., with bid and ask prices.