

LITTLE PROSPECT OF CONTEST FOR MISSOURI PACIFIC PROXIES

Apparently There is Doubt as to How the Shareholders Will Fare in the Coming Readjustment of the Company's Finances.

Boston, Mass., February 12.—That there is to be any contest for proxies for the Missouri Pacific annual meeting appears most unlikely.

For some years Kuhn, Loeb & Co. were financial agents for the Missouri Pacific system. The first refunding mortgage bonds and the collateral gold fours were brought out by these bankers.

The break between the Goulds and the company's bankers came four years ago when George Gould insisted on appointing Mr. Bush president of the system.

When the Speyers became connected with Missouri Pacific financing, the system was in a deplorable physical condition and was carrying a floating debt in the neighborhood of \$15,000,000.

It is expected that the bridge over the St. Johns River between Van Buren, Me. and St. Leonard, N.B. will be completed about March 1.

As a result of conciliatory measures offered by President Willard, of the Baltimore & Ohio to the Chicago Terminal Commission all previous difficulties which obstructed progress of the Union Station improvement in that city have been overcome.

When Missouri Pacific finances were in a critical state last year, and no new interests came forward with an offer to take care of the notes, the bankers then responsible for the company's financing found the money to pay the creditors who presented some millions of the notes for payment.

The Charter Market

New York, February 12.—The steamer market was quiet, but trading was active in the sailing vessel market, particularly in the off-shore trades.

RAILROAD NOTES

Allen M. Barrett, of Troy, N.Y., a railway mail clerk was arrested on a charge of robbing the mails.

The hearing in the case for an advance in freight rates in Canada commences on March 1st.

The Bessemer & Lake Erie ordered 8,000 tons of steel rails from the United States Steel Corporation mills.

The Southern Pacific Railroad resumed operation of trains between Canada, Mexico, and the United States border.

The Missouri Pacific will spend \$315,000 in building a viaduct over one of the most dangerous grade crossings in St. Louis.

Mr. F. L. Wanklyn, general executive assistant to the president of the C. P. R., says that while business continues quiet, he believes it to be picking up.

In an annex to its handsome main pavilion at the Panama Exposition, the G. T. R. will show moving pictures of Canadian scenery, especially that along the route of its system.

James D. Walsh, the general superintendent of the Colorado & Southern, has resigned, effective March 1, and will be succeeded by E. S. Koller, now with the Burlington with the title of general manager.

So much freight is being offered for shipment to coal points that the railroads of Georgia and their connections are putting on extra trains to handle the business and these are being run on fast schedules.

Special trains are being operated by the Nashville, Chattanooga & St. Louis for the transportation of mules and flour to New Orleans destined to the European war zone.

There is good authority for the statement that the Terminal Company, having in charge the erection of Toronto's new union station, has completed the financing of the project and that work will start on a large scale in the spring.

Travellers in and out of Minneapolis will have much trouble after March 1, when the new inter-state passenger rates on the basis of 2 1/2 cents a mile will become effective, state rates remaining at two cents.

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George Bury, vice-president of the Canadian Pacific Railway, speaking at London, Ont., declared that no further work would be done for the present on the double-tracking of the company's main line from Toronto to Windsor.

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It is rumored that the Grand Trunk Railway will make Guelph a divisional point, and that a large number of men and their families would move to that city.

Owing to default in the payment of certain bonded interest the Equitable Trust Company, of New York, as trustee, has sought a receivership for the Pittsburgh, Lisbon & Western, a part of the Wheeling & Lake Erie.

The Grand Trunk officials in Montreal stated this morning that it was true that extra precautions to guard the company's property were being taken at Portland, Me.

Plans for a railroad from Jacksonville, Fla., through Atlanta to Chattanooga, including a bid for the lease of the Western & Atlantic, owned by the State of Georgia, have been announced by J. A. J. Henderson, a prominent capitalist of Ocala, Ga.

The Pennsylvania has just issued a booklet for distribution at the Panama-Pacific International Exposition in San Francisco, describing its activities and exhibit at the Exposition.

LACK OF STEAM-DRIVEN VESSELS GIVES SAILING CRAFT A CHANCE

New York, February 12.—Sailing craft are coming into their own by reason of vessel shortage in the trans-Atlantic routes.

Within the present week, including yesterday, deep sea charters were closed for six schooners in Canada and the United States.

The most recent enlistments of cargo space are as follows: Schooner Archie Crowell, schooner Advent, schooner A. F. Davidson.

"I want to send several thousand tons of coal to the Argentine quick," he said. "What can you do for me?"

When a shipping broker begins to talk of not wanting to dirty a hull, you may know that he is enjoying prosperity. And remember, the shipper was willing to pay \$7.50 a ton.

There is little doubt that the exporter will have done a lot of looking about to-day before he arranges for the transportation of his coal.

An interesting charter called for the fleet schooner Kenwood to go to Cuba and bring here a cargo of sugar at the extraordinary high rate of 20 cents a hundred pounds.

The agents of the schooner Louisa M. Richards, Captain Richards, made an interesting bargain when they arranged to have this vessel carry lumber from New Orleans to Buenos Ayres at \$20 a thousand feet.

As the situation stands now, any schooner that is under twenty-five years old has the chance of her life to undertake a long voyage to South America or to cross the ocean with cargo.

By the spring the American sailing coastwise trade may be abandoned to schooners whose fullness of years forbids their sharing in the deep sea traffic.

The present situation is due to the lack of steam driven vessels, to steamships interned, and steamships whose owners are afraid to accept risks of war.

THE WEATHER FORECAST

The trough of low is now over the Maritime provinces, and a cold wave has come in over Lake Superior from the northward; light snow or rain has occurred from the Ottawa Valley eastward.

SHIPPING NOTES

The Manchester Citizen called from St. John, N.B. for Manchester on February 11th, at 8.30 a.m.

The Brazilian steamer Corcovado, of 3,044 tons, which arrived at Boston from South America recently, was the first merchant ship to display the Brazilian flag at that port.

The Imperial Merchant Service Guild has just despatched parcels, containing in all 100 lbs. of tobacco of different kinds and 20,000 cigarettes, to each of their members now interned in Germany—100 in all.

The Collector of Customs at Boston has wired Secretary McAdoo that there is congestion at that port in the export movement of grain, due to shippers holding their goods.

The final reply of the British Government to the note of the United States hearing on the detention by British authorities of American cargoes destined to neutral ports was yesterday started by the British Foreign Office on its way to Washington.

The U. S. Government War Risk Insurance Bureau has reduced the rates on trans-Pacific traffic to meet the rates granted Japanese steamships through the war risk plan recently approved by the Japanese Government.

The former German steamer Dacia sailed yesterday with her cargo of cotton for Germany which goes via Rotterdam. Great Britain has threatened to seize the ship questioning her transfer from German to American registry.

British mercantile fleet is estimated to have suffered a loss during the first six months of the war about \$35,000,000, according to the chairman of Liverpool Underwriters Association.

Owing to a dispute between the Argentine Government and the New York Shipbuilding Co., the Argentine dreadnought Moreno is being held at Philadelphia.

The White Star-Dominion Line officials in Montreal have received a cable from Liverpool stating that the name of the steamer "Zeeland" will be changed to the "Northlands," effective forthwith.

The rooms and public apartments that were formerly used for second-class are now available for third-class passengers.

N. Y. C. WILL PAY GOOD COMMISSION TO UNDERWRITERS

New York, February 12.—The letter of President A. H. Smith, of the New York Central Railroad to J. P. Morgan and Company, requesting bankers to form a syndicate to underwrite the subscription to \$100,000,000, 20-year convertible, 6 per cent. debenture bonds which are to be offered to stockholders at par states, that the road agrees to pay to such syndicate a commission of 2 1/2 per cent. for its services in underwriting the issue.

Following is a list of the steamer Wilhelmina's cargo and value thereof: Hard Winter wheat, in bulk \$23,000; 4,500 sacks bran, in bulk 7,500; Yellow corn, in bulk 14,750; White clipped oats, in bulk 8,400; 200 boxes sweet pickled skinned hams 18,675; 5 boxes dried salt, long cut hams 520; 200 boxes plate pork 19,000; 225 boxes sweet pickled hams 14,800; 240 boxes pork 19,000; 50 terces pickled tongues 17,250; 25 terces corned beef 4,250; 50 terces pickled beef 4,250; 100 terces special compound lard 7,200; 509 terces special compound lard 19,400; 250 barrels "Estrello" flank beef 10,500; 14 barrels flank beef 575; 620 boxes dried fruit 2,550; 1,782 3/4 bags peas 8,125; 1,373 bags beans 6,780; 295 barrels "Estrello" flanked beef 13,125; Total \$139,795.

PRIZE COURT PROCEEDINGS

New York, February 12.—The State Department has asked Great Britain to stay the Prize Court proceedings in the case of the cargo of the American steamer Wilhelmina, seized by the British authorities, pending further negotiations, according to a statement made last night by Norvin R. Lindheim, of Hays, Kaffman and Lindheim, counsel for the W. T. Green Commission Company, of St. Louis, owners of the Wilhelmina's cargo.

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STEAMSHIPS.

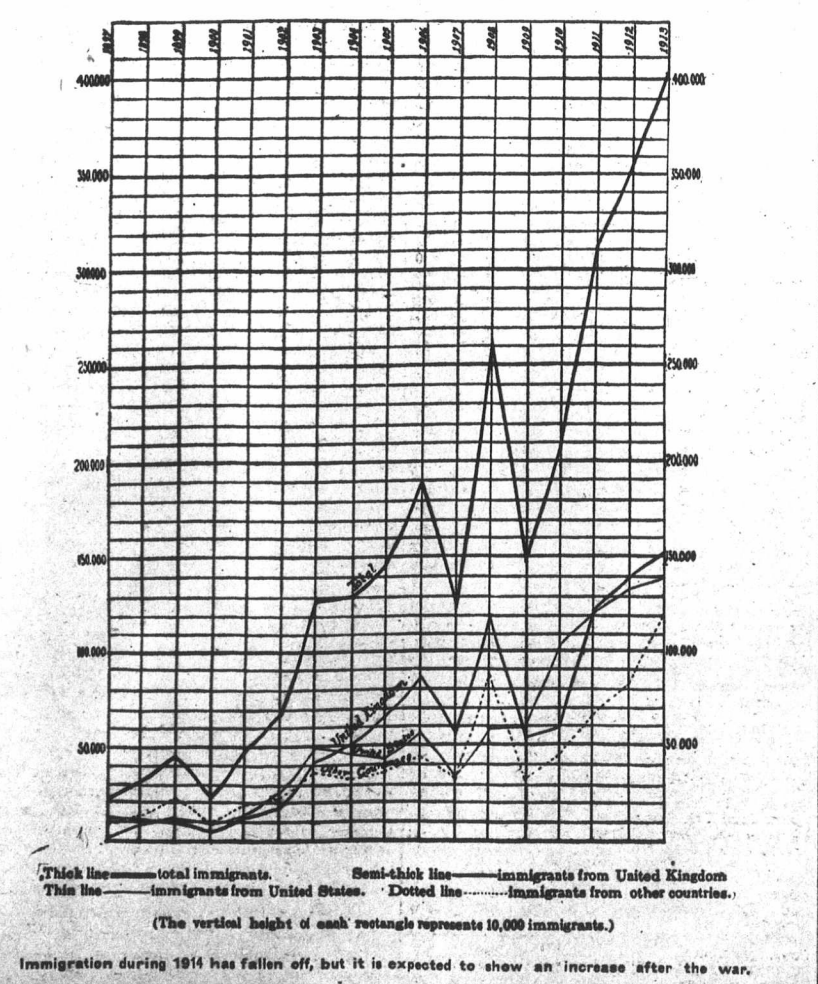
ALLAN ROYAL MAIL LINES. SAILINGS: DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM St. John N.B., and Halifax, N.S., to Liverpool; St. John to Havre and London; and Portland and Boston to Glasgow.

THE CUNARD LINE. CANADIAN SERVICE. Sailings from Halifax to Liverpool: ALAUNIA (13,400 tons) March 8th, 1 a.m. Orduña (15,500 tons) March 22.

CANADIAN PACIFIC. Toronto-Detroit-Chicago. Via Belleville, Port Hope and Oshawa. \$8.45 a.m. \$10.00 p.m.

GRAND TRUNK RAILWAY SYSTEM. MONTREAL-OTTAWA. Lv. Montreal \$8.00 a.m., \$4.00 p.m., \$8.05 p.m. Ar. Ottawa \$11.30 a.m., \$7.18 p.m., \$11.05 p.m.

CITY TICKET OFFICES: 123 St. James St. cor. Front St. W. Windsor Hotel. Phone Main 825. Bonaventure Station. Phone Up 1000. Main 688.



Immigration during 1914 has fallen off, but it is expected to show an increase after the war.

DOMINION LIFE PAYMENTS INCREASED BY 30

Total Business in Force is \$10,624,484. Report—Income From Premiums \$19,828.

The twenty-sixth annual report of Dominion Life Assurance Co. held at Waterloo, Ont., shows an increase in payments to policyholders issued and revived amounting to \$1,628,000.

Death losses in 1914 were 45 per cent. of the total. Gross assets were \$2,738,939. Reserve for the year was \$45,500, plus earnings for the year were \$145,500.

The company's steady, substantial growth is shown by the following statement for the year ending December 31, 1914:

Table with 2 columns: Description and Amount. Rows include: Assurance issued (\$916,295), Assurance in force (\$5,653,775), Reserves (\$746,553), Cash income (\$206,764), Average rate of interest (5.68 per cent.), and Surplus (\$182,062).

ARCHITECTS WILL COMBINE TO PRODUCE FIN

London, February 12.—A complete rebuilding of the town and cities discussed at the opening yesterday of the International Conference of Garden Cities.

From the ashes of the devastated town of Ypres, there shall arise a newer and finer city. Mr. Herbert Samuel, President of the reconstruction board.

Among the 200,000 refugees who were displaced from their homes in Belgium and France, there are about two hundred who are trying to bring them together and to dispose of their experience for the development of modern life.

Delegates at the conference include representatives of the United States, France, Holland, and other nations.

PHOENIX FIRE TO PURCHASE MAJORITY OF ACADIA

Halifax, N.S., February 12.—The Phoenix Company of London has agreed to purchase a majority of the shares of the Acadia Insurance Company.

The stock thus contracted for was the property of the directors of the company. Any shareholder who deposits his shares with the Phoenix Company on or before July 1st will receive the same price of \$100 per share.

The usual dividend will be paid, if July 1st, and thereafter interest on balance of the par value of \$40 per share will be paid.

The old board of directors was re-elected at the meeting of the company yesterday in Montreal, going on the heels of the late Freeman Elliot, who died of a heart attack.

The directors are being congratulated which is considered favorable to the stockholders.

AUTOMOBILE JAIL-BIRD EMBROIDERED IS NOW EASILY WOUND

Boston, Mass., February 12.—A friend says: "Henry Ford has been one of the most successful men in American business life, but he is a jail-bird."

Mr. Ford is probably a better student than he is a business man, but he is no slouch. Mr. Ford believes in the dignity of his work. He has 300 ex-convicts among his employees.

WANTS STEEL RAILS. New York, February 12.—Great North is in the market for about 10,000 tons of steel rails.