

U. S. SHIPPING ESTIMATE.

Five million deadweight tons is the U. S. shipping board's estimate of America's 1918 output of shipping based on builders' reports that show the Government's programme of 8,246,308 tons is 18.2 per cent on its way to completion.

The forecast is a minimum estimate with a labor shift figured. Every effort will be made to put on two and four shifts in yards throughout the country, with the task of designing models out of the way, the whole problem now, according to shipping board officials, is that of obtaining labor and materials.

The reports disclose that the wooden programme is 9 per cent under way, the requisitioned steel ships 39 per cent; the composite ships, 20 per cent, and the contract steel ships 4 per cent on their way to completion.

C. P. R. BUILDS 10,000 BOX CARS HERE.

During the year the C. P. R. built over 10,000 box cars at the Angus Shops, not to speak of those it ordered from outside. Even with this the company could do with more cars. The business has simply quadrupled since the Government undertook to supply the Mother Country with foodstuffs and munitions. This made tremendous demands upon the cars — demands which could not be met in their entirety. There was no equipment to be obtained from outside — or none worth mentioning. The Canadian companies are thus driven to efforts to make better use of the cars at their disposal; that is the genesis of the Canadian railway war board — the necessity for getting every ounce of service out of the cars that could be counted on. Much has been done; and Mr. J. E. Dalrymple, vice-president of the Grand Trunk, says that the situation through the efforts of the board has been very considerably ameliorated.

COST OF MAKING IRON.

Already several conferences have been held in Washington between members of the American Iron and Steel Institute representing the producers and the Government authorities. Some interesting statistics were ready for Government use showing the outturn of the iron furnaces and steel mills in various producing sections in the U. S. during October and the cost per ton of output. The official figures were not developed, but a fair approximation of them is known. During October the steel companies who produce their own iron are credited with an outturn of 2,000,000 tons. This iron was of several grades varying in cost between \$16.50 and \$37 a ton. Of the high-priced iron, however, comparatively little was turned out. Of the 2,530,000 tons 180,000 was produced at a cost below \$27, and 85 per cent of the original total fell below a production cost of \$20. The latter figure, however, compares with a cost last June of \$16.

Northern iron furnaces, apart from the steel companies, produced 800,000 tons of iron of different grades during October. Of these basic iron was the lowest grade, the cost of which was reported at a fraction above \$15. The highest grade iron made in the North came close to a production cost of \$38. Not more than 10 per cent, however, averaged over \$27.50 per ton.

The Southern producers were responsible for an outturn during October of 137,000 tons, production costs ranging between \$13 and \$31 as compared with costs in June of \$12 to \$27. Of the October production 85 per cent represented a 15-cent increase over 85 per cent of the June product, or \$19.99 per ton.

For the steel mills it is known that fully integrated plants rolled blossoms, billets and slabs in October at a cost of \$30 per ton as compared with a cost in June of \$22. These are the low estimates. The high-priced steel in October ran up to \$42, as against \$33 in May. Ninety per cent of the output came close to \$37. Sheared and universal plates were produced by the same kind of plants at \$36 per ton during

SHIPPING LOSSES.

London, December 26.

The losses to British shipping show a material decrease for the past week. According to the Admiralty report to-night, eleven British merchantmen of 1,600 tons or over were sunk during this period by mine or submarine, as well as one merchantman under that tonnage and one fishing vessel.

The summary follows:

Arrivals, 2,816; sailings, 2,460.

British merchantmen sunk by mine or submarine of 1,600 tons or over, 11.

Under 1,600 tons, one.

Fishing vessels, one.

British merchantmen unsuccessfully attacked, 12, including two previously.

For the week ended December 19, seventeen British merchantmen were sunk, fourteen of them of more than 1,600 tons. In the previous week, the losses were 21, fourteen of them of more than 1,600 tons.

ITALIAN LOSSES.

Rome, December 26.

The losses to Italian shipping during the past week from submarines were three steamers of more than 1,600 tons. In the previous week, the losses were three steamers of more than 1,600 tons, two sailing vessels of more than 100 tons and one sailing vessel of less than 100 tons, 2 steamers were damaged by torpedoes and were run ashore, while one sailing vessel was damaged, but was towed into port.

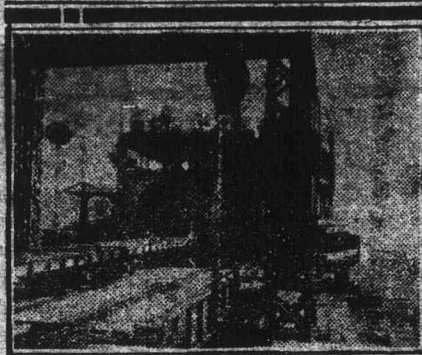
PENNSYLVANIA RAILROAD STOCK-HOLDERS.

The number of Pennsylvania Railroad stockholders in October, compared with a year ago, increased 7,174 to 96,995. The average holding was 102.95 shares, an increase of 8.22 per cent.

The number of foreign holders was 1,857, a decrease of 1,635, and they held 2.13 per cent of 9,985,814 shares outstanding, a decrease of 1.58 per cent. The average holding abroad was 114 shares, an increase of 8.

In Pennsylvania there were 41,856 holders, an increase of 5,707, representing 33.81 per cent of stock outstanding; in New York, 17,723 holders, an increase of 858, representing 36.04 per cent of total stock. Women stockholders numbered 48,327, or nearly half the stockholders, an increase of 3,791, and holding 28.49 per cent of share capital.

October, which cost but \$34.50 in June. The October costs ran up as high as \$67, but 80 per cent fell under an average cost of \$49 per ton.



ALL RAIL ROUTE to Prince Edward Island

With the inauguration of the car ferry service between the two nearest points of land, Port Borden and Cape Tormentine, a distance of eleven miles, Prince Edward Island may virtually be said to be connected with the mainland by rail.

Heretofore freight, mails, and express have had to be unloaded from the train at Charlottetown and Summerside, transferred to the steamer, unloaded from the steamer at Pictou and Point du Chêne and reloaded on the train. It took about

four hours to load the vessel, from three to four hours to cross the Strait, and about the same time to unload. This at four points, and then only for eight months in the year.

At Port Borden a standard gauge track has been constructed alongside the Island track, so that freight can be conveniently transferred from the smaller Island cars to the larger ones operated on the Canadian Government Railways mainland lines, the latter having double the capacity. Thus there will be in actuality standard mainland freight cars loaded on the Island ready for the mainland rails. The car ferry, "Prince Edward Island," is capable of carrying twelve freight cars, which means freight will be landed from the Island on to the mainland without breaking bulk, and vice versa. In other words, a through freight service has been established between Prince Edward Island and the mainland railways. The twelve cars are capable of carrying a tonnage equal to one steamer load. The ferry is scheduled to cross the Strait in an hour, tranship its cars and be ready in less than an hour to recross the Strait again with a similar cargo. This at two points only and by a route which is confidently expected to be operated the year round.

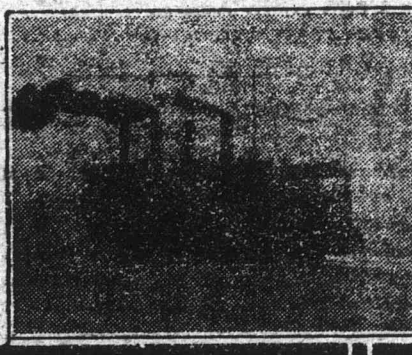
A refrigerator car service for perishable goods is to be established. Another important feature is that heavy freights, such as undressed lumber and coal which has up to the present been dependent upon sailing craft, can now be assured of through rail carriage. Special facilities are being provided for the unloading of coal shipments, and development may be expected along similar lines where commodities require special handling.

Express, mail and baggage will be transferred at Port Borden, but until the Island Railway gauge is standardized there will not be any necessity to ferry passenger cars. The "Prince Edward Island" provides a handsomely furnished first-class saloon, dining room, ladies' room, gentlemen's smoking room, and second class accommodation, so that the comfort of the passengers while crossing on the ferry will be well looked after.

Under the winter passenger schedule the ferry will make one round trip a day.

The summer service contemplates two round trips of the ferry daily (Sunday excepted), which will mean that passengers from the Island will be able to arrive at Halifax much earlier in the evening, and also make connection with the two expresses, the "Ocean Limited" and the "Maritime Express," for the west. From the mainland there is to be connection with the two expresses from the west, and passengers from the east will arrive at their destinations on the Island much earlier.

So that with a passenger, mail and express daily service the year round, the saving in time and money of handling freights—one transshipment instead of four, and through one terminal instead of four, a frequent freight service with refrigerator facilities for perishable goods and without breaking bulk—the ferry making such extra trips as business warrants—rail shipments of heavy freights, connection in the open season with the two expresses for the west and the earlier arrivals on Prince Edward Island, the new route must lead to the greater development of the "Garden of the Gulf," a freer intercourse between its people and those on the mainland, and be a powerful factor in removing its feeling of isolation from the rest of the Dominion—an improvement of conditions in which Canada, and particularly Eastern Canada, will equally participate.



CUNARD LINE

PASSENGER SERVICE

BETWEEN

HALIFAX and BRISTOL

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ANCHOR-LINE

PASSENGER SERVICE

BETWEEN

PORTLAND, ME. and GLASGOW

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