## RAILROAD NOTES

\* A bill has been introduced in the Minnesota State Senate to increase railroad passenger rates from 2

The petition of railroads in New Jersey to increase passenger rates within the state was turned down by the board of public utilities commission.

The Chicago, Burlington and Quincy Railroad Com pany has ordered fifty locomotives from the Baldwin Locomotive Works.

It is undertsood that the C. P. R. is arranging for a J series of meetings in connection with the Safety First J

The American Locomotive Company has an order to build five Pacific engines for the Delaware, Lacka- A wanna and Western Railroad, and one engine for the South Dakota Central.

The G. T. R. branch of the St. John's Ambulance . Association will be represented in the McGill General Hospital, four men from the Point shops having passed the medical examination.

Tests show that ton of coal burned in electric gencrating station for use in railroad traction develops A double the tractive force of a ton burned in steam A A favorable report on bill amending Rhode Island Aug. 21...

Charter of New York, New Haven & Hartford was Aug. 22, submitted to House of Representatives by legislative Aug. 24. committee at Providence. Atchison has contracted for 500 refrigerator cars Aug. 27...

with the American Car & Foundry Co., and Burling- Aug. 28., ton has ordered 200 additional gondola cars from Has- Aug. 29.,

In response to a petition from the Atlanta, Barm-Sept. 2....
Ingham & Atlantic and the Fitzgerald, Ocilla & Brox-Sept. 3....
ton, the Georgia railroad commission has given notice. Sept. 4.... that it has no authority to authorize a chartered com- | Sept. 5. mon carrier to discontinue the operation of any part Sept. 8

Associated Railroads of Fennsylvania and New Jersey, make an additional and entirely unnecssary operating cost of about \$2,500 a year for each of the through trains run between New York and Pitts.

Sept. 13... Sept. 14... Sept. 15...

Connecticut legislature passed bill permitting the Sept. 19.. New Haven to pledge or sell stock of Old Colony and Sept. 21.. Boston & Providence railroads, which it holds in its Sept. 22.. treasury. President Elliott stated that stock would Sept. 23... he pledged to secure loan to meet short term notes
Sept. 24..
Sept. 25...

Two American railroad presidents were leaving their Sept. 28. offices the other day and one asked the other where he was going. The reply was, "I am going to buy Sept. 30... some red ink for my reports." The other retorted, Oct. 1... "We don't have to buy red ink at our office; we sweat | Oct. 2

Newly elected Missouri Pacific directors returning Oct. 6 .. from St. Louis declared problem of providing for Oct. 7....
Missouri Pacific's \$25,000,000 notes in June would not Oct. 8.... be considered until the Wabash Railread reorganization is disposed of by Kuhn, Loeb & Co. They also Oct. 10.... said it is the intention to increase the directorate Oct. 13.... Oct. 14.....

Bill amending charter of New Haven Railroad to Oct. 19.... permit company to sell or pledge shares of capital stock of the Old Colony and the Boston & Providence Oct. 21.... railroad companies, held in its treasury, was passed Oct. 22..... by the Connecticut House in concurrence with the Oct. 23..... Senate. Upon approval by the governor the charter Oct. 24.... amendment becomes effective. President Howard El-Oct. 26..... liott has stated that the stock, which he termed "gilt- Oct. 27. edged," will be pledged for a loan to meet short term Oct. 28.....

notes which bear a high rate of interest.

not be run from Wall Street.

along the system's lines, and that the property will Oct. 15...

Estimates were made last week placing the orders Oct. 31..... demands of the railroads up to March 1 were only Nov. 4... 521,000 tons. Last year's rail production has been estimated at 3,000,000 tons. Those figures compare with Nov. 6.... the actual returns of 3,502,786 tons for 1913, 3,327,915 Nov. 7 tons for 1912, 2,822,690 tons for 1911, 3,636,031 for 1910, Nov. 9 4,904
3,023,845 for 1909, 1,921,015 for 1908, 3,633,654 for 1907, Nov. 10 4,904 3,977,887 for 1996, and 3,375,929 for 1905.

ORDERS NEW CARS.

ent programme. Nov. 17..... 4.871/2



New York, March 15 .- The remarkable records made on the sterling exchange market recently, lend special interest to a publication of the daily rates of sight sterling bill at New York since the European war

brok	e out:-			
July	24	4.88	Nov. 18	4.87
	25		Nov. 19	4.87
July	27		Nov. 20	
July	28		Nov. 21	10000
July			Nov. 23	4.883
July	29		Nov. 24	4.895
July	30	6.00	Nov. 25	4.883
July	31	6.50	Nov. 26	
Aug.	1		Nov. 27	4.893
Aug.	3		Nov. 28	4.891
Aug.	4		Nov. 30	4.891
Aug.	5		Dec. 1	4.891
lug.	6			
lug.	7		Dec. 2	4.891/
lug.	8	5.25	Dec. 3	4.883
ug.	10	5.10	Dec. 4	4.881
ug.	11	5.05	Dec. 5	4.87 1/4
	12	5.00	Dec. 7	4.871/
	13	4.95	Dec. 8	4.87%
	14	1.9812	Dec. 9	4.873
	15	1.95	Dec. 10	4.8712
	17	4.9412	Dec. 11	4.873
	18	4.96	Dec. 12	4.873
	19	4.59	Dec. 13	4.87
	20	$5.01_{-2}$	Dec. 14	4.871/8

Dec. 17.....

Dec. 21.....

Dec. 23.....

4.854

Dec. 18...

Dec. 29..

Dec. 31,...

Jan. 8.....

Feb. 2.....

Feb. 6..... 4.831/2

Feb. 15...... 4.80

Feb. 20..... 4.81

Feb. 23...... 4.795%

Mar. 1..... 4.79%

Mar. 2..... 4.80 % Mar. 3..... 4.80 %

Jan.

4.9812

4.9414

4.97%

4.947

4.9612

4.96%

4.973

4.97%

4.96%

4.95

4.891/8

4.90 1/2

4.903

Nov. 11..... 4.5914 Nov. 12.....

ny's strong fortress in the Nor th Sea. The Allies may bombard this following th

Estimated that about 3,000,000 Tons were Produced in 1914. - Rail Orders for 1914 Lower

FALL FOR THIS YEAR'S SHIPMENT

MR. ANDREW A. ALLAN,

FEW RAIL ORDERS PLACED LAST

just been announced.

Of the Allan Line, whose summer sailings have

New York, March 15 .- While the railroads have been more generous with their rail orders for cars and engines, the total has been below that of a year

Estimates place the tonnage of rails ordered this Dec. 23. 4.85½
Dec. 24. 4.85½
Dec. 25. Holiday
Dec. 26. 4.85½
Dec. 26. 4.85½
Dec. 26. 4.85½
Dec. 27. Holiday
Dec. 28. 4.85½
Dec. 28. 4.85½
Dec. 29. Holiday
Dec. 20. Holiday
Dec 4.8514 til the new year had begun before making their commitments, while in the fall of 1913 heavy tonnage was 4.85% contracted for to be delivered in 1914.

4.85<sup>14</sup> 4.85<sup>25</sup> it is estimated, bought close to 1.500,000 tons of ralls Holiday most of them to be delivered in 1914. From the first Jan. 2. 4.851s of last October until March 1 this year they bought Jan. 4. 4.851s little over 600,000 tons or less than half the tonnage 4.84% placed in the previous buying period.
4.84% It is estimated, in the absence of official figures.

4.8332 that about 3,000,000 tons of rails were produced in 4.83½ this country last year. Allowing for exports of 174,-4.83% 680 tons the domestic consumption was about 2.825,-4.83% 000 tons. In 1913 production of rails was 3,502,780 4.837; tons, of which 460,253 tons were exported, the balance, Jan. 13......  $4.835_8$  3.042.287 tons, representing domestic consumption.

Jan. 14. 4.83% The production of steel rails in this country for the Jan. 15. 4.83% last ten years follows—figures for 1914 are estimated: Jan. 16...... 4.84 Jan. 18..... 4.841<sub>4 | Ye</sub>

oritin.	10	4.04		Tons		Tons
Jan.	18	4.8414	Year	Production	Year	Production
Jan.	19	4.8414	1914	.*3,000,000	1909	. 3,023,845
Jan.	20	4.84	1913	. 3,502,786	1908	. 1,921,015
Jan.	21	4.84	1912	. 3,327,915	1907	. 3,633,654
Jan.	224	84 3-16	1911	. 2,822,690	1906	. 3,977,887
Jan.	23	4.8414	1910	. 3,636,031	1905	. 3,375,929
Jan.	25	4.84%	*Estimated.			
Lan	26	1 0 17	Exports of ra	ils fell off gre	atly last year.	due to the

Jan. 28. 4.85½ mise of being as heavy in foreign orders as last.

Jan. 29. 4.81% There are few rail inquiries in the market at pres-

Jan. 29. . . . .  $4.847_8$  There are few rail inquiries in the market at pres-Jan. 30. . . .  $4.841_2$  ent. although orders in the last month have not been Feb. 1. 4.84% as large as in January. That is to be exected at this time of the year, but from all indications rail-Feb. 3.....4.83 13-16 roads have no intention of buying rails on any exten Feb. 4..... 4.83% sive scale in the near future. Feb. 5.....4.83 13-16

#### PERMITS SHIPMENT OF PLUMBAGO.

Feb. 8..... 4.83% Washington, March 15.-The following statement Feb. 9...... 4.82% with reference to the shipment of plumbago from Cey-Feb. 10...... 4.8°14 lon to the United States was issued by the British Feb. 13...... 4.8258 Feb. 13...... 4.82 Embassy to-day:—
"The British Gov

"The British Government has authorized the Gover Feb. 18. 4.83 Feb. 19. 4.81% H. M. Consul-General at New York, who will give detaken place and after the latter have presented to him duly signed guarantees that the plumbago will "This arrangement applies also to plumbago ex

Feb. 27. . . . 4.80% ported from the United Kingdom to the United States. CALL MONEY.

New York, March 15.-Call money offered at 2 per Mar. 4..... 4.8114 cent.

New York, March 15 .- Steam tonnage continues in ranean ports predominating. Freights offer steadily trans-Atlantic business. Sailing vessels are also America and West India ports, and the rates bid are the demand is yet limited, but rates are strong and ad-

Charters: - Grain-Greek steamer Crios 28,000 quarters from the Atlantic Range to Rotterdam 11s. 6d., March-April.

British steamer Maston 32,000 quarters oats, from

reviously from the Atlantic Range to Marseilles 10s.,

French Atlantic port 10s. 6d., March. British steamer Bracondale 13,000 quarters, same, of \$14,647.

British steamer Waverley 26,000 quarters, same,

Miscellaneous.-British steamer Gretaston 2,178 274, a decrease of \$16,046, or 13.45 per cent. ions, previously trans-Atlantic trade, six months basis 12s, deliveries United Kingdom, March-April.

me, five months basis about 11s. nonths basis 10s. 4d.

Greek steamer Anthras, 3,546 tons, previously from Charleston to Rotterdam with cotton 195s., compt. British steamer Justin 2,426 tons previously, from



tion on the St. Lawrence route, the distances between the Eastern Canadian and British ports of particular interest: From Halifax to Liverpool is 2,490 miles from Montreal to Liverpool by the shortest route, that is through the Straits of Belle Isle, it is 2,760 miles. The Straits will not be passable during the be-ginning of the season, however, and the distance via Cape Race is 2,947 miles. Halifax is 889 miles from Montreal. A table of distances between Canadian and foreign ports follows:-From Halifax to

New York	600	
St. Johns, Nfld		
Bermuda		
Quebec	750	
Montreal		
Havana		
Vera Cruz		
Gibraltar	2,640	
Plymouth	2,400	
Sunderland	2,965	
London	2,720	
Liverpool	2,490 2,405	
Glasgow	2,445	
Antwerp	2,760	
Havre	2,680	
Hamburg	3,025	
Queenstown	2,255	
St. Vincent, C.V.	2,560	
Rio de Janeiro	4,610	
Cape Town	6,425	
From St. John, N.B. to	Miles.	
Boston	287	
Halifax	280	
Belfast	2,573	
Dublin	2,645	
Liverpool	2,710	
Manchester	2,750	
London	2.946	
Newcastle	3,146	
Glasgow	2,622	
Cardiff	2,667	
Cape Town	6,615	
From Victoria, B.C., to	Miles.	
San Francisco	700	
· Acapulco	2,620	
Callao	4,780	
Cape Horn	7,060	
Honolulu	2,460	
Mazatlan	2,160	
Panama	3,840	
Valparaiso	5,860	
Punta Arenas	6,790	
Petropaulowski	3,000	
Yokohama	4,220	
London	14,270	
Newcastle	14,470	
Liverpool	14,215	
Cardiff	14,085	
Glasgow	14,325	
Vancouver	80 65	
Falmouth, Eng., via Magellan Straits	14,010	
	16,460	
From Montreal to	Miles.	
Halifax	889	
Liverpool, via Cape Race	2,947	
Liverpool, via Belle Isle	2,760	
London, via Cape Race	3,202	
London, via Belle Isle	3,087	
Glasgow, via Cape Race		
Glasgow, via Belle Isle		
Cardiff, via Cape Race	2,902	
Cardiff, via Belle Isle	2,799	
Newcastle, via Cape Race	3,402	
Newcastle, via Belle Isle	2,888	
Dublin	2,627	
Belfast	2,645	
Manchester	2,980	
Havre	3,102	
Hamburg	3,548	
Vera Cruz	3,320	
Cape Town	7,315	
From Sydney, N.S. to	Miles.	
Liverpool	2,282	
Antwerp	2,564	
Hamburg	2,275	
Gibraltar	2,635	
Cape Town	6,467	7
Pernambuco	3.567	

# Mar. 5. 4.80% Mar. 6. 4.80% Mar. 8. 4.81 Mar. 9. 4.80% Mar. 10. 4.80% Mar. 11. 4.80% Mar. 12. 4.80% Mar. 12. 4.80% (Exclusive Leased Wire to Journal of Commerce.) Mar. 13. 4.79%

New York, March 15.—Steam tonnage continues in Newcastle 2.805 steady demand in a number of the more important From Pictou, N.S. to Miles trades, grain orders to French Atlantic and Mediterin several of the long voyage and South American trades but charterers continues to experience considerable difficulty in their orders, owing to the fact that owners, as a rule, show a marked preference for Fr wanted, particularly for coal and lumber to South the highest known in years. For coastwise business vancing and tonnage offerings limited.

Baltimore to a French Atlantic port 8s. 3d., April. British steamer Strathleven 32,000 quarters from the have been operating, started off the new year with a Sulf to West Coast Italy, 12s. 6d., prompt. Greek steamer Gregorios Livieratos 32,000 quarters,

March.

March-April.

British steamer Coniston 22,000 quarters, same

British steamer Knight of the Garter 4,295 tons, British steamer Usher 2,350 tons, same, six to nine

the Gulf to Liverpool with cotton 11s. 6d., prompt.

# CANADIAN AND FOREIGN PORTS &

In view of the approaching re-opening of naviga

[1] [1] [1] [1] [1] [1] [1] [1] [1] [1]		
New York	600	
St. Johns, Nfld	530	
Bermuda	730	
Quebec	750	
Montreal	889	
Havana	1,650	
Vera Cruz		
Gibraltar		
Plymouth	2,400	
Sunderland	2,965	
London		
Liverpool	2,490	
Glasgow		
Cardiff		
Antwerp	2,760	
Havre	2,680	
Hamburg	3,025	•
Queenstown	2,255	
Queenstown St. Vincent, C.V	2,560	
Rio de Janeiro	4,610	
	6,425	
Cape Town	Miles.	
Boston	281	٠
Halifax	280	
Belfast	2,573	
Dublin	2.645	
Liverpool	2,710	
Manchester	2,750	
London	2,946	
Newcastle	3,146	
Glasgow	2,622	
Cardiff	2,667	
	6,615	
Cape Town	Miles.	
San Francisco	700	
Acapulco	2,620	
Callao	4.780	
Cape Horn	7,060	
Honolutu	2,460	
Mazatlan	2,160	
Panama	3,840	
Valparaiso	5,860	
Punta Arenas	6,790	
Petropaulowski	3.000	
Yokohama	4.220	
London	14,270	
London Newcastle		
	14,470	
Liverpool	14,215	
Cardiff	14,085	
Glasgow	A 100 A	
Glasgow	14,325	
Vancouver	14,325 80	
Vancouver		
Vancouver	80 65	
Vancouver  Port Mann Falmouth, Eng., via Magellan Straits	80 65 14,010	
Vancouver  Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail)	80 65 14,010 16,460	
Vancouver  Port Mann  Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to	80 65 14,010 16,460 Miles.	
Vancouver  Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax	80 65 14,010 16,460 Miles. 889	
Vancouver.  Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race	80 65 14,010 16,460 Miles. 889 2,947	
Vancouver.  Port Mann  Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail)  From Montreal to  Halifax  Liverpool, via Cape Race  Liverpool, via Belle Isle	80 65 14,010 16,460 Miles. 889 2,947 2,760	
Vancouver.  Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202	
Vancouver. Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Belle Isle	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202 3,087	
Vancouver.  Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Belle Isle Glasgow, via Cape Race Glasgow, via Cape Race	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202 3,087 2,865	
Vancouver.  Port Mann  Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail)  From Montreal to Halifax  Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Belle Isle Glasgow, via Cape Race Glasgow, via Belle Isle	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202 3,087 2,865 2,689	
Vancouver. Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Belle Isle Glasgow, via Cape Race Glasgow, via Belle Isle Cardiff, via Cape Race	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202 3,087 2,865 2,689 2,902	
Vancouver.  Port Mann  Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail)  From Montreal to Halifax  Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Belle Isle Glasgow, via Cape Race Glasgow, via Belle Isle	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202 3,087 2,865 2,689 2,902	
Vancouver. Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Belle Isle Glasgow, via Cape Race Glasgow, via Belle Isle Cardiff, via Cape Race	80 65 14,010 16,460 MHes. 889 2,947 2,760 3,202 3,087 2,865 2,689 2,902 2,799	
Vancouver.  Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Belle Isle Clasgow, via Cape Race Glasgow, via Cape Race Cardiff, via Cape Race Cardiff, via Cape Race Cardiff, via Belle Isle Newcastle, via Cape Race	80 65 14,010 16,460 Miles, 889 2,947 2,760 3,202 3,087 2,865 2,689 2,902 2,799 3,402	
Vancouver. Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Cape Race Glasgow, via Cape Race Glasgow, via Cape Race Cardiff, via Cape Race Cardiff, via Cape Race Newcastle, via Cape Race Newcastle, via Cape Race	80 65 14,010 16,460 Miles, 889 2,947 2,760 3,202 3,087 2,865 2,902 2,799 3,402 2,888	
Vancouver Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Belle Isle Glasgow, via Cape Race Glasgow, via Belle Isle Cardiff, via Cape Race Cardiff, via Cape Race Cardiff, via Cape Race Newcastle, via Cape Race Dublin	80 65 14,010 16,460 Milles. 889 2,947 2,760 3,202 2,865 2,865 2,902 2,799 3,402 2,888 2,888 2,627	
Vancouver Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Cape Race Glasgow, via Cape Race Glasgow, via Cape Race Cardiff, via Cape Race Cardiff, via Cape Race Cardiff, via Belle Isle Newcastle, via Cape Race Newcastle, via Belle Isle Dublin Belfast	80 65 14,010 16,460 Milles. 889 2,947 2,760 3,202 3,087 2,865 2,865 2,902 2,799 3,402 2,888 2,827 2,845	
Vancouver. Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Belle Isle Glasgow, via Cape Race Glasgow, via Cape Race Glasgow, via Belle Isle Cardiff, via Cape Race Cardiff, via Belle Isle Newcastle, via Cape Race Newcastle, via Belle Isle Dublin Belfast Manchester	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202 3,087 2,865 2,689 2,902 2,799 3,402 2,888 2,627 2,645 2,645 2,645	
Vancouver Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Cape Race London, via Belle Isle Glasgow, via Cape Race Glasgow, via Belle Isle Cardiff, via Cape Race Cardiff, via Cape Race Cardiff, via Belle Isle Newcastle, via Belle Isle Dublin Belfast Manchester Havre	80 65 14,010 16,460 MHes. 889 2,947 2,760 3,202 3,087 2,865 2,902 2,799 2,799 2,888 2,627 2,685 2,946 2,865 2,946 2,865 3,002	
Vancouver. Port Mann Falmouth, Eng., via Magellan Straits Falmouth, Eng., via Cape Horn (sail) From Montreal to Halifax Liverpool, via Cape Race Liverpool, via Belle Isle London, via Belle Isle Glasgow, via Cape Race Glasgow, via Cape Race Glasgow, via Belle Isle Cardiff, via Cape Race Cardiff, via Belle Isle Newcastle, via Cape Race Newcastle, via Belle Isle Dublin Belfast Manchester	80 65 14,010 16,460 Miles. 889 2,947 2,760 3,202 3,087 2,865 2,689 2,902 2,799 3,402 2,888 2,627 2,645 2,645 2,645	

#### Liverpool .... 2,478 London ... ... ... 2,673 Cardiff .... 2,373 Newcastle ... ... ... 2,873 m Prince Rupert, B.C., to Asapulco ... ... 2,980

 Valparaiso
 8,331

 San Francisco
 12,961

Honolulu ... ... ... ... 13,071

#### Cape Horn 7,420 London 14,650 TWIN CITY IN JANUARY.

unfavorable conditions under which street railways
have been operating, started off the new year with a

Agents, 20 Hospital Street. Steerage Branch, 23 Sacrament St. Uptown Agency, 530 St. Catheric Street West. gain of 3.12 per cent. for January, 1915, in operating revenues over January, 1914.

Operating revenues for January, 1915, were \$796,-March.

291, an increase of \$23,285. At the same time there was an increase of \$37,932 in operating expenses, making net earnings for the month \$237,551, a decrease Taxes increased \$3,386, other income was larger by \$2,451 and total income of January, 1915, was \$187,505, a decrease of \$15,582, or 7.67 per cent. Deductions for rentals and interest charges were \$84. 231, leaving net income, applicable to dividends, \$103,

#### DEMERARA ELCETRIC CO., LTD. The earnings for January, of the Demerara Electric

	Net.
 \$4,987.67	\$1,064.40
 6,992.86	4,312.13
 	36.73
	\$4,987.67 6,992.86

### SHIPPING NOTES

\*\*\*\*\*\*\*\*\*\*\*\*\* The Manchester Line SS. Manchester Merchant, sailed from St. John, N.B., for Manchester via Halifax on March 12th at 7 a.m.

The crew of the British barque Conway Castle, sunk by the German cruiser Dresden off Corral (a seaport of Chile), on her way to Liverpool with a cargo of barley, was landed at Valparaiso yesterday by the Peruvian ship Larlon.

The 55-foot motor cruiser yacht Messenger III. which is being built by the Mission Yacht Association which is being built by the religious pamphlets, ma-for the purpose of spreading religious pamphlets, ma-gazines, books and Bibles among sailors at this port, will be launched at the Erie Basin within the next few

Four captains and 134 members of the crews of three French vessels and one Russian craft sunk by the converted German cruiser Prinz Eitel Friedrich, which is now at Hampton Roads, have arrived at New York from Norfolk, Va., aboard the Old Dominion Line steamer Princess Anne.

The extreme high ocean freight rates and scarcity of tonnage are proving a great obstacle to the return of activity in the lumber export trade of the Canadian West. Owners of lumber are practically prohibited from bidding on big orders from England in consequence of the uncertain situation in the ocean steamer market. Steamers cannot be fixed with any degree of Lumber requirements of the United King. dom annually amount to 3,800,000 tons.

Transfers of Canadian registered ships to foreigners are prohibited by an order-in-council passed week, unless such transfers are approved by the Min-ister of Marine on behalf of His Majesty. The prohibition applies during the continuance of the war and includes also the transfer of any share in the owner ship of ships of Canadian or British register. The penalty for violation of this order is a fine of \$5. 000 or imprisonment for five years.

The French Line has announced that its steamer La Touraine, which put into Havre, March 8, after a two days' battle at sea with a fire in her hold, would leave Havre for New York on March 27. The announcement also stated that beginning March 20. Bordeaux will be the port of entry for the French Line steamers instead of Havre. The reason assigned to the change of entry ports was because of naval operations in northern waters.

The British steamer Churchill has arrived at Perambuco with the crew and 145 passengers of the French steamer Guadeloupe. The Gaudelope was sunk near the Island of Fernando de Noronha, in the South Atlantic, 125 miles off the east extremity of Brazil, to which country it belongs, by the German auxiliary cruiser Kron Prinz Wilhem. The Guadelope sailed from Buenos Aires February 13 for Eor-

In addition to the Monmouth, Montfort, Montreal, Ardgarroch, Mascara, Rioticte and the Milwaukee among the Canadian Pacific cargo vessels which will come to Montreal during the coming season, it is expected that the Monteagle will also make her at pearance in the St. Lawrence, as word was received in the city last night that the Imperial Government had released her from service. The first summer sailings of the Missanabie and Metagama in the passenger sallings of the Canadian Pacific Steamship Lines from Montreal are as follows: Metagama, May 7th; Missanabie, May 21st; Metagama, June 4th; and Missan-

#### RAILROADS.

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PANAMA-PACIFIC EXPOSITIONS. SAN DIEGO-LOS ANGELES-SAN FRANCISCO-\$98.70. \$114.50. Itineraries made on application

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STEAMSHIPS

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Sailings from Halifax to Liverpool:-		
ORDUNA (15,500 tons) Mar	ch	22
Transylvania (15,000 tons)April	12	
Orduna (15,500 tons)April		
For information apply to		

Twin City Rapid Transit Co., despite the generally THE ROBERT REFORD CO., LIMITED, Generally Agents 20 March 20

# ALLAN ROYAL 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.

STEAMERS.—The steamers presently employed in these services include CORSICAN, HESPERIAN, SCANDINAVIAN, Etc. RATES.—First Class \$82.50. Second Class & "Cabinates of the Stock of t INFORMATION.—For dates of sailing and all further formation, apply any agent, or The Allan Line, Up Passenger Office, 675 St. Catherine Street, Montreal; or

H. & A. ALLAN, General Agents 2 St. Peter Street - MONTREAL - 4 Youville Squ

## HEFFICIENT GOVERNMENT OF CITY DETERS RE

VOL. XXIX No. 261

ment Demand, However, is nditions—Renting Situation Do ket—Decrease of \$3,336,493 in Transfers.

That while there is a fair investr l estate considering the present f ditions this demand would doub if property owners were assured of use of the city and economical nion expressed in the monthly re t issue of the Cradock Simpson

At this time of the year and m At this time or the year and in this year," says the review, "the in dominates the real estate market, conditions are none too good and in necessitate a decrease in expenditure. ent and in office or shop rent. The visible signs of an apparer uses and business places to let im nts with the idea that masterly onth or so may operate to their ac

hey make low offers and take their

nants in order to reduce expenses inder the necessity of giving up aring their accommodations with using less space and relieving the p "A combination of these elements situation tends to give the impression ply of housing accommodation and but s very largely in excess of the dema sult of the moving on the first of M corrective of any false impressions,

between supply and demand can then "The buying and selling of real est compared with the returns of th month of the last few years. The m during the past month was that o and London and Globe building for westerly corner of St. James street an to the Banque d'Hochelaga.

"Seven per cent. is still the curre best class of mortgage loans, and go are not plentiful. One-half of the pres property as established by a professio lected by the lender is about as much er can get on a property, and the app otherwise satisfactory to the lender. "There were 107 building permits iss and the stated aggregate cost of the

980. This includes 50 permits for ne cost \$391,015. There were 57 permits pairs and alterations amounting to were 666 real estate transfers in the wards and in the municipalities of Ma dun. Westmount and Outremont record try offices during the month of Febru to \$6,212,421. During the corresponding year 999 transfers were recorded am 548.914. The decrease is \$3,336,493.

# COMPANIES DISCRIMINATE

ondon. March 3 .- The failure of remiums in the case of those serving ships is the subject of a strong protperial Merchant Service Guild. As, a sure of public opinion the different life panies agreed among themselves to v oremiums which they proposed to cha of those of the naval and military f taken out life insurance policies prior the case of those serving in merchant

no similar decision was arrived at, it c

Accordingly owing to the war they has much as two guineas per cent. extr their own policies, even though the ris has been far less. This does not app of the United Kingdom Provident Insti whom a good many members have, th dium of the Guild, taken out policies Members of the profession have, of emselves in many different companie fliction of an extra heavy imposition a manifest injustice, which we have statement continues. The matter has c personal consideration of the presiden Trade. In one case the company the extra premium paid on the ground er of the policy was a commissioned Royal Naval Reserve: but what differen in such a matter it is difficult to see.

#### referred to in the House of Commons the Guild Parliamentary Committee, Lord of the Admiralty is going into the

NATIONAL TRUST ANNOUNCE New York, March 15.—Referring to i dend declaration, the National Transit C the following statement to stockholders "This dividend is paid partly from partly from surplus, it seems unwise at this time to greatly reduce the surp decreased earning capacity of the proreduction in tariffs on western oil.

"The change in tariff rate referred fective on August 15th, 1914. Accord enues of the National Transit Compa necting carrier were largely reduced, effect of the reduction was not eviden its revenues until about November 1, 191 transit at the time of the reduction be the old rates.

"In a general way the European war epression effected the company's rever

FIREMEN RESCUED THREE

WOMEN FROM BURN women were rescued from the res tenement, at the corner of Hogan ets, early yesterday morning, by hier and the firemen of the east en he brigade, when they were about to j roof in order to avoid being suffocate The fire, which originated in the rest Dupre, spread quickly to his residence acant store next door, and to two ten he store. It was thought at first that t

oilding in which it started. FRED W. G. JOHNS INSURANCE AND REAL EST B11 Board of Trade Buildin

ead to the buildings adjoining and in

e men of the brigade succeeded in hol-