

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE
From Southampton. Montreal.
Oct. 3. AUSAONIA
Nov. 4. ASCANIA

DONALDSON LINE

GLASGOW PASSENGER AND FREIGHT SERVICE.
From Glasgow. From Montreal.
Oct. 17. LETITIA

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce)
New York, October 19.—An active business was done in steamer chartering, almost all of which was for the transportation of grain and other cargo to European ports.

RAILWAY EARNINGS

St. Louis and San Francisco—Year ended June 30, 1914—Operating revenue, \$44,923,569; decrease, \$1,124,721.
Operating income, \$9,503,754; decrease, \$3,778,002.

M. P. EARNINGS

Missouri Pacific—2nd week October, \$1,162,000; decrease \$95,000. From July 1st, \$18,978,771; decrease, \$385,210.

HOCKING VALLEY RY. SELLS NOTES

New York, October 19.—The Hocking Valley Railway announces that it has sold to Khun, Loeb and Company and the National City Bank, subject to approval of the Ohio Public Utilities Commission a new issue of 4,000,000 one year 5 per cent. notes due November 1, 1915, to provide for the payment of an equal amount of 5 per cent. notes maturing November 1, 1914.

DOUBTS THAT GERMANY HAS MORE ZEPPELINS THAN ANNOUNCED

Correspondent of London Daily Telegraph Doesn't See How Huge Dirigible Could be Concealed.

Anything in connection with airships—particularly the German air fleet—is highly interesting at the moment. In an article in the London "Daily Telegraph" Mr. Archibald Hurd deals with the Zeppelin fleet, in which he says the estimates of the number of airships available vary considerably. The writer says: "It is reported that as a result of the most superhuman efforts the naval authorities will soon have from 100 to 150 available."

"I am always suspicious of miracles. It would be a miracle if Germany possessed at the opening of war a single Zeppelin more than was known to the naval and military attaches of foreign countries resident in Berlin. You could as easily hide a Dreadnought as a Zeppelin airship—in fact, easier in some respects because, as we proved, a country may have the largest battleships of the sea without sufficient docks in which to put them, but for each battleship of the air you must have a shed or dock, or in the first high wind it will be destroyed."

Particulars of Zeppelins. "How many Zeppelins did Germany possess when the war opened? We cannot accept German figures, because, by presenting alarming statements, they are anxious to frighten us—to create a feeling of panic and to impress neutrals."

Table with columns: Name, Date, Displacement, Length, Speed. Lists various airships like L 5 (Z), L 4 (S.L.), Z 8 (Z), etc.

The P airships are non-rigid and the M airships semi-rigid in the following table:

Table with columns: Name, Date, Displacement, Length, Speed. Lists P 4 (P), P 5 (P), M 1 (G), etc.

Technical Difficulties. "This gives an aggregate of twenty-one—naval, military, and passenger-carrying. Of these only the rigid could be sent on a long trip over the North Sea, owing to various technical difficulties."

"This reduces the number to sixteen, and from this aggregate must be deducted those lost during the operations on the Continent, and there remains possibly ten or a dozen, of which three have been constructed specially for use over the sea."

"But this does not finish the story. We are informed that Zeppelins are being completed with lightning rapidity. Everything depends on what is meant by 'lightning rapidity.' Under the most favorable conditions an airship of this type may be built in about nine months. But the conditions in Germany can hardly be favorable for obtaining the necessary materials, and there is an undoubted petrol famine, owing to access to the Gallian oilfields being cut off."

"Moreover, an airship without a highly-trained crew is useless, and a crew cannot be trained in a day or a week. Moreover, again, an airship cannot exist unless it has a shed, and the erection of a shed is a very considerable proposition."

"Once more, a dirigible in thick fog, rain, or snow—to quote from a statement by the instructor in aeronautics at the Massachusetts Institute of Technology—"is likely to become lost and unable to return to its station."

"Yet another point is that the prevailing wind in the North Sea is westerly during the months immediately ahead, and gales are of frequent occurrence, and Zeppelins do not like a head wind—at the best it reduces their speed and at the worst it wrecks them."

"If." So it comes to this: If Germany can obtain all the specialized material she requires in suitable quantities, in spite of the activity of the British Navy, can train the crews, can secure plenty of petrol, can count on there being neither fog, rain, snow, nor an unfavorable wind, an airship, or perhaps two or three, might get to one of the bases of the British Fleet, or might even come over London—and drop bombs which might or might not do damage."

"No one can say that a Zeppelin will not come over London, because miracles are possible. So far as our men-of-war are concerned the danger is slight. We are weak in airships, but are strong in well-armed seaplanes, and if attacked by a group of seaplanes, with a speed considerably exceeding its own, a Zeppelin would be in a bad way."

"We do well to be on our guard against yarns manufactured in Germany for the 'education' of the peoples of neutral countries."

Shipping and Transportation

MONDAY, OCTOBER 19, 1914

MON'S PHASES. New Moon—October 19. First Quarter—October 25. Sun Rises 6.8 a.m., sets 5.11 p.m.

High Water at Quebec to-morrow, 6.25 a.m.—Rise, 17.6 feet. 6.32 p.m.—Rise, 18.7 feet.

Weather Report. Great Lakes, Georgian Bay, Upper St. Lawrence and Ottawa Valley—Light to moderate winds; fair and moderately warm. Lower St. Lawrence and Gulf—Moderate winds, fair; not much change in temperature.

The SS. Manchester Splinter sailed from Manchester for Montreal on October 17th. The SS. Manchester Citizen, from Manchester, arrived Montreal on October 17th.

CANADIAN STEAMSHIP LINES, LIMITED.

Canadian—Due to leave Fort William to-day. Acadia—Due up Kingston for Colborne. Hamiltonian—Due up Kingston for Canal. Calgarian—Arrived Montreal noon to-day. Fordonian—Left Kingston 3 p.m., for Montreal. D. A. Gordon—Left Hamilton 9 p.m., 16th for Cleveland. Dundee—Due out Dalhousie for Montreal. Dunelm—Arrived Montreal 1 p.m. Strathcona—Up Port Huron 4.40 a.m., 16th. Donnacona—Left Fort William 5 p.m., 16th. Doric—Arrived Montreal 3 p.m. S. A. Jaques—Leaves Montreal to-day for Toronto. Midland Queen—Due Montreal. Samian—Up Soo, 5 p.m., 16th. A. E. Ames—Down Soo 10.30 a.m. H. M. Pellatt—Arrived Toronto 4 p.m. J. H. Plummer—Wentland Canal for Colborne. Rosedale—Left Colborne 9.45 a.m., for Montreal. Neepawa—Colborne loading. Wahcondah—Arrived Colborne 4 p.m., 16th. Bickerdike—Dued own Kingston for Montreal. Tagona—Arrived Toronto 8 a.m. Beaverton—Fort William loading for Quebec. Kenora—Colborne loading. Arablan—Canadian Vickers, Ltd., drydock (out Wednesday).

Bulk Freighters.

W. Grant Morden—Fort William loading for Colborne. Emperor—Left Ashtabula noon to-day for Westport. Midland Prince—Due up Soo. Midland King—Arrived Colborne 8 a.m. Martian—Left Fort William 6 p.m., 16th for Colborne. Emperor Fort William—Arrived Fort William 2 p.m., 16th. Emperor Midland—Leaves Colborne to-night for Buffalo. Winona—Fort William loading. Stadacona—Arrived South Chicago 2 a.m. Scottish Hero—Left Fort William 8 p.m., 16th for Goderich. Turret Court—Down Port Huron 6.45 a.m., for Colborne. Turret Cape—Due Goderich to-night. Turret Crown—Down So 10.15 p.m., 16th for Colborne. A. E. McKinstry—Left Colborne 3 a.m. for Montreal. Bayville—Left Lorain 3 p.m., for Quebec. Saskatoon—Due up Colborne for Lorain. Mapleton—Due up Kingston for Colborne. Haddington—Due Montreal. Cadillac—Left Lorain 3 p.m. for Ashtabula. Natronco—Left Erie 3 p.m., for Colborne.

SIGNAL SERVICE.

(Department of Marine and Fisheries.) Shipping Report 9.30 a.m. Montreal, October 19th. L'Islet, 45—Unsettled northeast. Cape Salmon, 31—Cloudy, strong northeast. Out 6.30 a.m. Norwenna. Father Point, 157—Cloudy, east. Gladstone, 4.00 a.m. Stigstad. Out 12.30 a.m. Imatica. Little Metic, 175—Clear, west. In 6.00 a.m. steam barge, 6.30 a.m. Canada (G. L.) Matane, 200—Clear, east. Cape Chatte, 234—Cloudy, east. Martin River, 260—Clear, northeast. G. Magdalen, 294—Clear, south. Fame Point, 325—Clear, northeast. In 4.30 a.m. Krompinus Olav, Out 5.00 a.m. Hochelaga. Cape Rosier, 349—Clear, west. Cape Despair, 377—Clear, east. P. Macneveu—Clear, northeast. P. Eucumina—Clear, east. ANTICOSTI. West Point, 322—Clear, northeast. S. W. Point, 360—Clear, east. South Point, 415—Clear, north. Heath Point, 438—Clear, east. Flat Point, 575—Cloudy, strong northwest. Belle Isle, 734—Clear, northwest, 5 bergs. Quebec to Montreal. Longue Pointe, 5—Cloudy, strong northeast. In 4.35 a.m. Norhilda. Vercheres, 19—Cloudy, northeast. Sorel, 39—Cloudy, strong northeast. In 7.00 a.m. Beaucourt. Three Rivers, 71—Cloudy, strong northeast. In 9.00 a.m. Kamouraska, left up 5.50 a.m. Maskinonge. P. Citrouille, 84—Cloudy, northeast. In 5.25 a.m. Virginia and tow, 7.40 a.m. Stokstead. St. Jean, 94—Cloudy, northeast. Grandines, 98—Cloudy, northeast. Portneuf, 108—Cloudy, strong northeast. St. Nicholas, 127—Cloudy, strong northeast. Bridge, 133—Cloudy, strong east. Quebec, 138—Cloudy, strong northeast. Out 2.50 a.m. Lingan. Left down 6.25 a.m. Batican. West of Montreal. Lachine, 3—Raining, east. Eastward 2.00 a.m. Fordonian, 8.05 a.m. McTier, 4.40 a.m. Ekybell, 6.30 a.m. Keyville. Cascades, 21—Raining, east. Eastward 5.30 a.m. Slnia, 7.00 a.m. Glenfoyle, 7.40 a.m. Keyport. Galope Canal, 77—Raining, east. Eastward 5.30 a.m. City of Ottawa, 6.30 a.m. Pellatt, 6.45 a.m. Keynor, 7.50 a.m. McKinstry.

NEW YORK-MONTREAL CANAL PROPOSED.

Engineers appointed by the United States Government recently visited Ottawa, says the Nautical Gazette, in connection with the revival of a scheme for the construction of a 12-foot canal for barges and light craft between Montreal and New York, by way of the Richelieu River. The route has already been surveyed, the object of the Washington authorities being to provide competition by water with the existing lines of railways between the two countries. In Canada, however, objection is strongly taken to the depth proposed, as it is contended that goods could not be shipped in sufficient quantities to make the project a commercial success. Under the circumstances, it is considered likely that the plans will be altered.

RAILWAY EARNINGS.

The C. P. R. statement for the second week of October reports gross of \$2,226,000, a decrease of \$1,072,000, or about 32 per cent, the largest decrease for a weekly period this year.

THE AMERICAN FIDELITY.

The reorganization of the American Fidelity Company of Montpelier, Vt., has been completed. The capital has been reduced from \$375,000 to \$300,000, releasing \$75,000 for surplus; and in addition thereto the stockholders have contributed \$150,000 in cash for surplus account. This gives the company at present total assets of \$1,148,800, a reserve for earned premium of \$170,000, a reserve for losses of \$52,000, of which \$430,000 is for liability losses, and a net surplus of about \$60,000.

The liability loss reserve of \$430,000 includes \$100,000 in excess of voluntary added to very liberal estimates on every specific claim, and settlements since these reserves were figured show considerable saving. The company is now confining its operations to fidelity and surety personal accident and health and residence burglary lines and is operating in twenty-eight States.

GOLD FOR CANADA.

New York, October 19.—There has been withdrawn from the Sub-Treasury \$67,000 gold coin for shipment to Canada.

RAILROADS

CANADIAN PACIFIC CHICAGO EXPRESS

TORONTO-DETROIT-CHICAGO
Lv. MONTREAL. Canadian No. 21
Ar. CHICAGO. 8.45 a.m. 10.00 p.m.
8.45 a.m. 9.05 p.m.

Lake Ontario Shore Line TO TORONTO.

Via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby, Leam. Windsor Street 8.45 a.m.

TICKET OFFICES: 141-143 St. James Street. Phone Main 8123. Windsor Hotel. Place Viger and Windsor Street Stations.

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY Montreal - - Toronto - - Chicago
INTERNATIONAL LIMITED.
Canada's Train of Superior Service.
Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 8.55 p.m., Chicago 8.00 a.m. daily.

IMPROVED NIGHT SERVICE.
Leaves Montreal 11.00 p.m., arrives Toronto 7.30 a.m. Leaves 1.45 p.m., Chicago 8.40 p.m. Club Compartment Sleeping Car, Montreal to Toronto, daily.

CITY TICKET OFFICES: 122 St. James St., cor. Francis Xavier. Windsor Hotel. Phone Main 925. Bonaventure Station. Phone 1181.

HOW PENNSYLVANIA ROAD LISTS ITS ACCIDENTS

Head of Insurance Department Discusses the Method in Vogue on the Great American Railway.

Chicago, Ill., October 19.—R. H. Newbern, superintendent of the insurance department of the Pennsylvania Railroad System, to-day addressed the National Council for Industrial Safety on the safety problem of railroads. Mr. Newbern said in part: "On the Pennsylvania System, employing normally over 225,000 men and carrying over 185,000,000 passengers and with a freight movement exceeding 385,000,000 tons annually, there are 60,000 reports of accidents to employees and 10,000 reports of injuries to passengers and others forwarded to the company's insurance department."

"For statistical purposes employees are separated into two classes—one, employees in the maintenance of equipment, commonly known as shopmen, and the other, all other employees, such as trainmen, maintenance of way men, station men, etc., designated as road and yard men."

"The statistics are compiled on the same basis for shop and road and yard accidents, excepting as to detailed causes, there being 350 shop causes and 340 road and yard causes, making 700 separate causes of accidents. The causes in turn are classified under 38 general headings which indicate the nature of the work at time of accident."

"By comparing the number of accidents under each general heading we ascertain what kind of work is the most hazardous and the specific cause under which the accidents are reported. The primary cause of every accident is indicated. The records are kept by divisions, shops, etc., and at what points any particular kind of accident is most frequent."

WHY HILL ESCHEWS SHIPPING

Would Turn Over His Freight Flat to Anyone Who Would Guarantee Him 4 Per Cent. of Investment.

(Wall Street Journal.) Shipbuilding under railway auspices has never been very profitable from the standpoint of operation. Probably the main reason is to be found in the fact that the ownership, control and conduct of ocean shipping is usually a defensive measure in dealing with competitors, because the influence of ocean shipping runs into the remotest non-competitive points of the interior for both agricultural and manufactured products. James J. Hill in the early years of the preceding decade had several leviathan freight ships constructed for the Pacific trade with the Far East, following upon an exhaustive inquiry as to the possibilities of selling American wheat to Asia, in connection with the revival of a scheme for the construction of a 12-foot canal for barges and light craft between Montreal and New York, by way of the Richelieu River.

The object of the Washington authorities being to provide competition by water with the existing lines of railways between the two countries. In Canada, however, objection is strongly taken to the depth proposed, as it is contended that goods could not be shipped in sufficient quantities to make the project a commercial success. Under the circumstances, it is considered likely that the plans will be altered.

CREDIT WHERE CREDIT IS DUE.

"Railroad men have so many knoxes that I want to throw one bouquet. The Intercolonial is operating an excellent service between St. John and Montreal, and have no doubt their portion of the best line are equally well served. You have the best class of sleeping and parlor car conductors it has been my good fortune to meet, and your dining car employees' food and service leave nothing to be desired."

PERSONALS

Mr. N. J. Holden is spending a few days in New York, where he is expected to be returned to his country home on Wednesday. Mr. P. B. Mignault and family closed his home on the Beaconsfield Golf Links on Wednesday. Mr. J. J. Brown, who has been at his home in Whitman Mills, P. Q., all summer, is expected to return to Montreal on Wednesday. Mr. J. H. Birks, who is on a visit to the coast of Vancouver last week staying at the Hotel Vancouver. Mr. Stephen Whitney is at present in New York, where he will be in Montreal shortly. Mr. George Montgomery, Sherbrooke street, has returned to his country home at Phillipps and has returned to town. Mr. Arthur Robertson has been spending a few weeks at his summer home in Williamstown, Ont. Mr. Henry Peltat, who was in the city for a few days, has returned to Toronto. Mr. J. B. Williams, Ontario avenue, has returned from a short trip to Waterbury Inn, Vermont. Mr. George Summer is spending a few weeks at his home in the Simms-Bryan wedding. Mr. Ernest Sims was in Winnipeg last week, where he was held at the Simms-Bryan wedding. Captain Jack Sifton of Ottawa, was in the city for a short time on his way to New York to meet his wife, Mrs. Sifton, who was there for a short time.

At the Hotels.

At the Windsor: W. Sawyer, Auburn; H. C. McLaughlin, Lanark; Mr. and Mrs. John Breakley, Breakley, F. P. Richards and family, New York; Mr. and Mrs. E. L. Coffey, Boston; R. P. Slevens, Chicago; Mr. and Mrs. J. Whalen and daughter, Port Arthur; C. A. Lingham, Lockport. At the Ritz-Carlton: A. Augustus, Cleveland; A. B. Patterson, Toronto; Mrs. J. A. Outerson, Carthage; Mrs. W. Grant, Perth; J. B. Allan, Ottawa; Mr. and Mrs. E. Lyons, Sackville. At the Place Viger: Mr. Owen Williams and Miss Owen Williams, Sydney, Australia; H. Buckleton, Auckland, New Zealand; F. W. Coulter, Bradford; Mr. E. L. Cox, Boston; R. P. Slevens, Chicago; George Dennis, Toronto; T. J. Nagle, Erie; G. S. George and Mrs. Duncan, Ottawa; Mr. and Mrs. H. S. George and Mrs. Philadelphia. At the Queen's: R. L. Woodward, Boston; J. A. Bennett, New York; F. W. Winter, Moncton; N. N. Jopphand, Port Arthur; John Wiltmer, Toronto; B. Planelle Granel, Liverpool; Gomerside's Vicizia, Bournemouth; H. J. King, Toronto; J. McK. Cameron, Pictou, N.S.; J. A. Landry, Winnipeg; Mr. and Mrs. H. Ross, England.

Table with columns: Bid, Asked. Lists various insurance and financial items like PEACE BY MARCH 31, At Lloyd's policies, etc.

Real Estate and

Table with columns: Bid, Asked. Lists real estate transactions and company information like Aberdeen Estates, Baidin, Ltd., etc.