

# RAILROADS CROSS SECOND WEEK APRIL DECREASED 9.42 PER CENT

New York, April 27.—Gross earnings of 38 leading railroads in the United States and Canada for the second week of April, according to figures compiled by the Chicago, amounted to \$10,677,695, a decrease of \$1,109,331, or 9.42 per cent, from the corresponding period in 1914. The detailed statement compares as follows:—

1915.	1914.	Decrease.
Alabama Great Southern ..	\$ 91,159	x\$923
Ann Arbor .. .. .	40,115	1,036
Buffalo, Roch. and Pittsburg ..	171,285	x18,144
Canadian Northern .. .. .	342,400	25,000
Canadian Pacific .. .. .	1,701,000	532,000
Chesapeake and Ohio .. .. .	773,275	x53,693
Chicago & Western .. .. .	268,527	21,576
Chicago, Ind. and Louis ..	125,349	x1,788
Cinn. New Ori. and Tex. Pac. ..	170,554	25,435
Colorado and Southern ..	231,340	x10,439
Denver and Rio Grande ..	367,500	21,300
Denver and Salt Lake ..	22,500	1,250
Detroit and Mackinac .. ..	20,938	5,509
Duluth, S. Shore and At. ..	52,898	3,197
George South and Florida ..	235,379	9,755
Grand Trunk of Canada ..		
Grand Trunk Western ..		
Detroit, Grand Haven and Milwaukee .. .. .	864,658	180,857
Canada Atlantic .. .. .		
Louisville and Nashville ..	924,505	174,050
Mineral Range .. .. .	17,100	x4,658
Minneapolis and St. Louis ..		
Iowa Central .. .. .	201,588	x17,730
Minn. St. Paul and S. S. Mo. ..	455,220	76,381
Missouri, Kan. and Tex. ..	587,265	x72,843
Missouri Pacific .. .. .	1,028,900	x2,000
Mobile and Ohio .. .. .	197,020	19,634
Nev.-California-Oregon .. ..	6,132	1,987
Rio Grande Southern .. ..	9,887	723
Southern Railway .. .. .	1,164,078	199,140
Ten. Alabama and Georgia ..	1,705	412
Texas and Pacific .. .. .	314,238	9,510
Tolego, Peoria and West. ..	19,816	88
Toledo, St. Louis and West. ..	97,411	x11,023
Western Maryland .. .. .	168,551	x8,275
<b>Total (36 roads)</b> .. .. .	<b>\$10,677,695</b>	
<b>Net decrease (9.42 per cent)</b> ..	<b>\$1,109,331</b>	

x-Increase.

### C. P. R. TORONTO SERVICE.

The recent improvements and added facilities for the convenience of passengers at the North Toronto Station are sure to be appreciated by the travelling public and increase the popularity of the already popular Montreal-North Toronto route. North Toronto Station is most conveniently located for easy access to the residential section of Toronto and will also appeal strongly to those desiring to visit the downtown district and the congestion and unavoidable rush is eliminated entirely as compared with the Union Station.

The service is maintained on the usual Canadian Pacific standard with up-to-date modern equipment combined with courteous and attentive trainmen, which are ever to be desired in connection with railroad travel.

Modern electric-lighted standard sleeping and compartment cars are on this train which leaves Windsor Street Station at 10.50 p.m. daily, arriving at North Toronto 8.00 a.m.

### DULUTH-SUPERIOR TRACTION.

The Duluth-Superior Traction Co.'s comparative weekly statement of gross passenger earnings for the month of April, 1915, is as follows:

1915.	1914.	Decrease.	% of Dec.	
1st week .. .	21,462.90	24,576.90	3,514.00	14.1
2nd week .. .	20,108.17	25,432.53	5,324.36	26.9
3rd week .. .	20,316.06	25,160.60	4,844.54	19.3
Month to date ..	61,887.13	75,570.03	13,682.90	18.1
Year to date ..	348,224.37	374,900.22	26,675.85	7.1

### LEHIGH COAL INDICTED.

Trenton, N.J., April 27.—The Federal Grand Jury for the district of New Jersey has handed down an indictment against the Lehigh Coal & Navigation Co. for violation of Elkins act, charging the company with receiving rebates from the Jersey Central for the shipment of coal from Nesquehoning to different points in New Jersey, Pennsylvania and New York.

### SPENCER, TRASK AND COMPANY.

New York, April 27.—Spencer, Trask & Co. announce the removal of their offices to those formerly occupied by the Standard Trust Company in the Broad Exchange Building, 25 Broad street. Extensive alterations have been made, and the more commodious quarters will enable the firm to offer increased facilities to the investing public.

### LANDED 100,000 LBS. HALIBUT.

Prince Rupert, B.C., April 27.—The first three American fishing boats, following the opening of this port to them, arrived to-day, landing 100,000 pounds of halibut. The skippers say that sixty United States boats are coming.

## "THE MOST DEPENDABLE PAPER"

A Prominent Kingstonian writes:—

"I believe in your paper—it is the best, most instructive and most dependable financial paper in the country."

### SHIPPING NOTES

A number of sailing vessels have been chartered by sugar importers, who are paying a freight rate as high as 25 cents per hundred pounds.

An unusual demand for yachts of all types is reported by yacht brokers. This is a good indication of general business conditions.

The United States Government contemplates the deepening of Jersey City's five mile water front to permit the docking of ocean-going steamships.

The German steamers that were captured in Australian waters after the outbreak of the war have been chartered to shipping merchants for use in the London trade.

Season chartering from Montreal is very slow, and in all about ten boats have been chartered for the first half of the Montreal season, loading between May 5 and July 15.

For the first time in many years a sailing vessel is to load general cargo at New York for Australia. The French barque Marie has been chartered by Bowring & Co. for this purpose.

The Panama Canal shows a net loss of about 10 per cent, in comparison of tolls collected with cost of operation and maintenance for the first eight months of its operation.

The Allan liner Pretorian is on her way to Montreal from Glasgow with a good passenger list. This will be the only trip of the season by this vessel to Montreal and it is expected to arrive May 3 or 4.

For the purpose of increasing its revenue the Panama Railroad is planning to resume the transportation of broken and less than cargo lots across the Isthmus by rail instead of carrying them by steamer through the Canal.

The Steamship Canada of the Gaspe and Bay Chaleurs Steamship Company, Limited, sailed yesterday for Gaspe and Bay Chaleurs ports with a very satisfactory cargo and an equally good passenger list.

The United States Attorney General rules that trust-owned vessels cannot be excluded from the Panama Canal under the act governing that waterway until the corporation owning the ships have been convicted finally in the courts for violation of the anti-trust laws.

The Government steamer Vercheres and scow Actylene were busy engaged yesterday in laying gas buoys in Lake St. Louis, and the whole stretch as far as Soulanges will be laid with all the spar and gas buoys to-day. The Ottawa River now is the only remaining territory which the Montreal agency of the Department of Marine and Fisheries has to look after, and it will be completed in about ten days.

Following the historic water-route of the "fortyniners" in their rush to the golden west, the Panama Pacific Line's splendid trans-Atlantic steamers Finland and Kronland are now sailing regularly between New York and San Francisco through the Panama Canal. This new 17-day passenger and freight service between the Hudson and the Golden Gate will be inaugurated by the sailing of the Finland from New York on May 1st, and from San Francisco May 26th, the Kronland following at intervals of three weeks.

A heavy increase in the freighting business of Canadian seaports is predicted by the Pacific Marine Review of San Francisco, Cal., as a result of the Seaman's Bill which became law on March 4th, 1915, at Washington, D.C., and all of whose provisions will be in effect by March 4th, 1916, though in some particulars it will be effective earlier. The review believes that as a result the American registered ship will disappear from the foreign trade routes because the provisions of the new act will invite reprisals.

The Holland-America Line last year profited considerably as a result of the war. The strong demand for neutral tonnage made it necessary that the company purchase four steamers and charter forty-nine others. The directors in the annual report recommend the payment of a dividend of 17 per cent. for the year, as compared with 15 per cent. in the two preceding years. It is an interesting fact that 25 1/2 per cent. of the capital of 12,000,000 guilders is owned by the International Mercantile Marine Company of New Jersey, 12 1/2 per cent. by the Hamburg-American Line and 12 1/2 per cent. by the North German Lloyd.



MR. E. J. CHAMBERLIN, President of the Grand Trunk Railway, who has just returned from a tour of inspection of the line.

### The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, April 27.—A limited amount of chartering was reported in the steamer market and included several boats, for grain cargoes to European ports for May loading.

Rates held fairly steady in all trades, with but few quotable changes of consequence.

The supply of boats available for May loading is about equal to the current demand.

In the sailing vessel market the scarcity of available vessels continues to limit chartering, although a steady demand prevails for both prompt and forward tonnage in several of the offshore trades, and rates are fully up to recent quotations. Coastwise freights of all kinds continue scarce.

Charters: Grain—British steamer Queen Eugenie, previously, 30,000 quarters, from Montreal to Rotterdam, 98 3d. May.

Swedish steamer William, 13,000 quarters, from Philadelphia to a Swedish port, p.t. prompt.

British steamer Clumber Hall, 24,000 quarters, from the Atlantic Range to Leghorn and Spezia, 108 9d. May.

British steamer St. Dimitrios, 22,000 quarters, from the Gulf to Naples and Salerno, 118 9d. May.

Coal—British steamer Rosalie, 2,725 tons, from Baltimore to Buenos Ayres or La Plata, 32s. May.

Schooner Charles Davenport, 1,157 tons, from Philadelphia to Portland, pt.

Schooner Annie B. Mitchell, 397 tons, from Philadelphia to Camden, Maine, pt.

Lumber—Norwegian steamer General Gordon, 1,551 tons, from the Gulf to West Britain, with timber, etc., 47,000, option South Britain, 47,800, July.

Foreign bark Llandaff, 700 tons, from the Gulf to West Britain, with sleepers, 215s.

Schooner, Eagle Wing, 1,076 tons, from Brunswick to Baltimore, with ties, p.t.

Miscellaneous—British steamer Strathearn, 2,845 tons, trans-Atlantic trade, 18 months, 10s, delivers United Kingdom, May.

Steamer Newton, 3,272 tons, (corrected), same, one round trip, p.t., delivers New York via the Mediterranean, prompt.

In her trial trips the Princess Royal averaged 28.5 knots, and later, at sea, maintained over 29 knots.

### BRITISH BATTLE CRUISER AWAITS KRON PRINZ WILHELM.

New York, April 27.—The Princess Royal, said to be the fastest warship in the British navy, has been off Fire Island for the past three days.

The probabilities are that she is awaiting the Kron Prinz Wilhelm when that vessel leaves Newport News.

In her trial trips the Princess Royal averaged 28.5 knots, and later, at sea, maintained over 29 knots.

### BUSH TERMINAL COMPANY.

New York, April 27.—The Bush Terminal Company reports for the first quarter of 1915 gross earnings of \$452,766, as compared with \$366,354 for same period in 1914. The net surplus after all charges was \$186,141, against \$84,763 in 1914, an increase of \$101,378.

### ATCHISON EARNINGS.

Atchison March gross amounted to \$9,596,607, an increase of \$250,141, net \$2,781,378, a decrease of \$246,314. Nine months' gross \$88,476,378, an increase of \$4,797,177. Net \$27,422,001, an increase of \$3,424,627.

### RAILROAD NOTES

W. H. Bancroft, president of the Oregon Short Line Railroad, died at his home recently in Salt Lake.

W. H. Bancroft, president of Oregon Short Line Railroad and first vice-president of San Pedro, Los Angeles & Salt Lake road, is dead.

Mr. W. P. Hinton, assistant passenger traffic manager of the Grand Trunk, is at present out West on a business trip extending to Seattle and Prince Rupert.

Virginia Supreme Court has refused to grant the injunction sought by Virginia Railway & Power Co. to restrain jitneys from operating on streets of Richmond without franchises.

Mr. E. J. Chamberlin, president of the Grand Trunk, has returned from a trip of inspection of the company's line on which he was accompanied by Mr. G. H. Howard and Mr. J. E. Dairymple, vice-presidents.

The City Council yesterday approved of a report from the legislation committee to extend the time to January, 1916, in which the Montreal and Southern Counties Railroad Company could carry out certain extensions.

Mr. John Lambert Payne, Chief of the Statistical Branch of the Department of Railways and Canals, at Ottawa, is leaving this week for Atlanta, Georgia, to attend the annual convention of the Association of American Railway Accounting Offices.

The sale of Wabash Railroad for \$21,000,000 instead of \$34,000,000, the minimum fixed in the foreclosure decree, will be permitted by Federal District Court at St. Louis. \$16,000,000 will be required to take up receivers' certificates and \$5,000,000 to liquidate costs of receivership.

Eight hundred pounds of wire which was stolen from the C. P. R. freight sheds in Peterborough, Ont., some time ago has been located in Kingston by detectives, in the possession of Junk dealers, who allege that it was sold to them by a Peterborough firm who purchased it from a C. P. R. line man.

Sir Thomas Shaughnessy, president of the Canadian Pacific Railway, has issued orders that the track gangs in the prairie provinces be immediately increased to full strength, a step which would not ordinarily be taken until several weeks later in the spring. Sir Thomas has also issued orders that all betterment work proposed for this summer be begun without delay. It is expected that these orders will result in the employment of 3,000 additional men.

Including the recent inquiries of the Pennsylvania system and Chicago & North Western Railway, bids are being sought for about 20,000 cars. This is the largest lot for more than a year. International & Great Northern is in the market for 1,000 box cars and Missouri, Kansas & Texas for 1,000 freight cars.

It is semi-officially announced that the Government will take over the Grand Trunk Pacific between Quebec and Winnipeg on June 1st and operate it. It is further stated that Mr. F. P. Brady, general superintendent of the I. R. C., is to be resident manager of this stretch of road, under Mr. F. I. Gutelius, general manager of Canadian Government railways.

Southern, Chesapeake & Ohio, Norfolk & Western, Atlantic Coast Line and Seaboard Air Line railroads, at the hearing before the Interstate Commerce Commission, asserted that although together they own the majority of the stock of the Old Dominion Steamship Company, they do not control it, as directors of the steamship company do not represent all the roads. Railroads said they would be willing to relinquish the steamship line if they could be assured of the continuance of the present service and terminal in New York city.

Mr. J. A. Shaw, electrical engineer of the eastern lines of the C. P. R., has been appointed electrical engineer of the entire lines of the company. Mr. Shaw joined the company on August 1st, 1904, as assistant electrical engineer of motive power at Angus Shops, and in 1908 was made electrical engineer of Eastern lines, which his new appointment gives him authority over all lines of the Canadian Pacific. Mr. Shaw, who is very popular amongst his confreres, was responsible for the electrical work of the new C. P. R. bridge over the canal at Lachine.

The Grand Trunk System, by giving the widest possible circulation to its illustrated folders descriptive of the beauties of Canada, and by its general advertising, is inviting the thousands of United States tourists who ordinarily seek vacation pleasures in Europe to visit Canada this year. "The most charming summer resorts in America," is the claim put forward by the railway for these Canadian beauty spots. Among the literature which is being used in this campaign is a handsome illustrated booklet of sixty-four pages, entitled "Playgrounds of Canada." It deals with practically all the Dominion's summer resorts and gives visitors full information as to game and fishing laws, customs regulations, etc. It is an admirable guide for Canadians who are planning vacations as well as for their cousins to the south, and it can be obtained on request.

In an interview with the San Francisco Bulletin as to how the C. P. R. managed to avoid labor troubles, Sir Thomas Shaughnessy, who is in that city at present, said that the only reason he could suggest was that the company was very well satisfied with its men and the working conditions. "We have the same labor organizations among the railroad men of Canada as you have here in the United States, and they are affiliated. I have always been a believer, however, in organization. It tends to elevate the tone of the men, to give them a feeling of responsibility that they would not otherwise have. Of course, they sometimes make mistakes, but we are all liable to do that. Agitators, without the best interests of the men at heart, come in and cause trouble, but this is seldom the case. I believe the labor organizations, when properly conducted, are of fundamental advantage, not only to the workmen, but to the employers as well, tending, as I say, to elevate the tone of the men and giving them a feeling of responsibility and stability they would not otherwise have."

**CAMAGUEY COMPANY, LTD.**  
The earnings of the Camaguey Company, Limited, in the month of March, compare as follows:

1915.	1914.	
Gross .. .	\$17,081.08	\$17,323.19
Net .. .	6,837.77	6,811.83

## PENNSYLVANIA TESTS AIR BRAKE CONTROL OVER LONG TRAINS

New York, April 27.—In view of legislative bills all over the country to limit length of freight trains to one-half mile, or 50 cars, or some other arbitrary measure, results of tests by Pennsylvania Railroad of air brake control over long trains are pertinent and interesting.

In July, 1914, extensive tests were made to determine maximum number of cars that could be safely controlled down eastern slope of the Allegheny mountains, where the grade is about 2 1/2 per cent. One train of 109 cars was so operated satisfactorily at all points and with sufficient braking power in reserve at all times. The committee which conducted the tests reported that trains of 100 cars could be efficiently and safely operated under air brake control.

It is true that in handling long trains the air brake application must be with judgment to avoid too quick stops, which would throw the rear part against the forward part, in that braking does not occur quite simultaneously throughout the train. The engineer must also watch his air pressure to see that it is ample.

Experience has been that practically all steel and steel underframe cars now in service are sufficiently strong to stand the strain incident to trains of 100 cars; that where wooden cars are handled, safety puts them at the rear rather than at head or in middle of a train.

Westinghouse Air Brake Co., in a letter written February 27, 1915, by Vice-Pres. Humphrey, said: "The fact that traffic is now being handled successfully in train units of not only 50 but 100 cars and more is, in our judgment, the very best evidence that any limitation upon train lengths and tonnage does not rest with the air brake."

"In view of such successful traffic operation on all well-regulated roads it is hardly necessary to say that we have never limited brake operations or capacity to 50 car trains or less."

Record of air brake troubles in operation of long trains moved on western Pennsylvania division during July makes further conclusive evidence of practical efficiency of air brakes in handling safely long trains. This record covers 541 trains, of which 187 were loaded and comprised 65 or more cars; 251 were empty, made up of 85 or more cars; and 93 comprised both empty and loaded cars. In handling these 541 trains, air brake trouble developed in only two cases, or 37 of 1 per cent, of trains covered.

### THREE HEAD LINE STEAMERS ON THEIR WAY TO MONTREAL.

Messrs. McLean, Kennedy & Co. are in receipt of advices that three Head Line steamships are on their way to Montreal. The Bengore Nevo now under charter to the Donaldson Line, is on its way to Montreal to load for Belfast. After discharging its cargo here the vessel will be turned over to its owners. It sailed from Glasgow on April 19th. The Irishwoven Head is on her way to Montreal in ballast to load for Belfast, having left the other side on April 20. The Torr Head sailed from Dublin yesterday for this port.

### THE WEATHER MAP.

Weather.—Cotton Belt.—Scattered showers in Arkansas and South Texas. Temperature 62 to 74. Winter Wheat Belt.—Scattered showers in Nebraska, Iowa, Missouri and Northern Ohio. Temperature 46 to 68. American Northwest.—Light to moderate rains in parts of all states. Temperature 46 to 61. Canadian Northwest.—Partly cloudy, light scattered showers. Temperature 44 to 52.

### RE-OFFER ATLANTIC COAST LINES.

New York, April 27.—J. P. Morgan & Co. First National Bank and National City Bank are re-offering \$5,000,000 Atlantic Coast Line general unfunded mortgage 50 year 4 1/2 p.c. bonds recently purchased by them at 89 1/2 and interest yielding about 5.10 per cent.

### ST. PAUL RY. EXCURSION TRAFFIC.

Chicago, Ills., April 27.—Between May 1st and Sept. 1st, St. Paul will operate 125 special trains west-bound to carry the extra excursion and convention traffic.

### COBOURG CANNING FACTORY CLOSED.

Cobourg, Ont., April 27.—It is officially stated that the British Canadian Cannery will not operate their canning factory here the coming season.

### RAILROADS.

## CANADIAN PACIFIC

# North Toronto (Yonge Street)

Lv. Windsor St. . . . . . 10.50 P.M.  
Ar. North Toronto . . . . . 8.00 A.M.

Electric-lighted Compartment and Standard Sleepers

### Toronto—Chicago

Lv. Windsor St. . . . . . 8.45 a.m., 10.00 p.m.  
Ar. Toronto . . . . . 5.40 p.m., 7.35 a.m.

Ar. Chicago . . . . . 7.45 a.m., 9.05 p.m.  
Electric-lighted Compartment and Standard Sleepers on night train. Observation-Parlor and Diner on day train.

### HOMESEEKERS' EXCURSIONS.

Every Tuesday. Limited to Sixty Days. Winnipeg, Edmonton and Int. Stations.

### TICKET OFFICES:

141-143 St. James Street. Phone Main 3152.  
Windsor Hotel, Place Viger and Windsor St. Stations

### GRAND TRUNK RAILWAY SYSTEM

#### HOMESEEKERS' EXCURSIONS.

Round Trip Tickets to Western Canada, via Chicago, on sale every Tuesday, until Oct. 26, at very low fares. Tickets are good for two months.

#### TIME TABLE CHANGES.

A change of time will be made on May 2nd. Time tables containing full particulars and all information may be had on application to agents.

### CITY TICKET OFFICES:

122 St. James St., Cor. St. Francois.  
Xavier—Phone Main 6805.  
Windsor Hotel "Uptown 1187.  
Bonaventure Station "Main 5229

## MORE ABOUT THE GERMAN LOAN AND THE

The details which have been in the recent German loan are interesting to the Frankfurter Zeitung to the second war loan were loans among the various credit

Reichbank and branches . . .  
Banks and bankers . . . . .  
Public savings banks . . . . .  
Life insurance companies . . . . .  
Co-operative credit companies . . . . .  
Post service . . . . .

Total . . . . .  
The interesting point, says the Manchester, is that the life office lion marks of the policyholders which in this country, we believe good many points below par. The office took up 2,000,000 marks. Half any part of the British war loan.  
As the annual premiums collected amount to over £300,000,000 the question—if not, why not? The Company say, of course, that this way affects the British branch of we cannot agree to that. The cost to be a mutual concern, and every to be a source of strength to the there are plenty of better offices t

### FIREMEN OVERCOME IN BLAZE IN CANADA ST.

Twenty firemen were overcome which was discovered at 9:15 last home of the Canada Sugar Refining ed. in St. Patrick street. Eight removed to hospital, but their condition was reported as being favorable though the damage was relatively unaccountably with the return for the first alarm was rung for a two-story street, near Valley street, in though this last was a spectacular was small and no accidents occurred. The sugar refinery blaze was discovered by a man who saw smoke coming from and Chief Carson and his men of the division were first on the scene. Floors were filled with the dense smoldering bits and sugar, and all windows and doors were thrown open before the flames commenced to take men. The fire was confined to two