GROSS EARNINGS OF RAILROADS CONTINUE IN MODERATE VOLUME

view continue in moderate volume, the total of all roads reporting to date for three weeks in May amounting to \$20,752,338, a decrease of 3.3 per cent. as compared with the corresponding period a year

In the south-west and west there are now only few roads that make smaller returns than last year and in almost every instance the loss is very small.

In the south, however, while several important systems, notably Chesapeake and Ohio and Western Maryland, show gain, there is still a substantial contraction on Southern, Louisville and Nashville and a number of other leading lines and these to a very large extent account for the falling off in the total in the comparison with last year.

BROOKLYN RAPID TRANSIT'S GROSS CUT BY RAINY WEATHER

New York, May 29 .- The recent period of rainy gross earnings and necessitates downward revision of earlier estimates of a balance of over \$6,000,000 for the stock this current fiscal year. Had the same rate of gain continued in the closing quarter, comprising th the nine months to March 31, the company would have easily earned \$6,000,000 after charges for the year, which would be equal to 8 per cent, on the \$74,520,000

approximately 734 per cent, on its stock. Surplus for the current quarter will be not far from the figure of \$1.781.000 earned in the June quarter a year'ago was 5.8 per cent, ahead of a year ago, although this year's income account had the benefit of six months revenue of the Coney Island and Brooklyn, which were not included a year ago. Surplus for the same

period was 13.5 per cent, ahead of 1914 figures. Dividend requirements at the prevailing 6 per cent. rate total \$4.471.200, so that the indicated surplus of 7% per cent. on the stock will leave a balance over dividends of about a million and a qua-

C. P. R. IN APRIL.

Net \$2,687,755, decrease \$657,110.

Ten months gross \$84.081.560, decrease \$25.882.913.

Gross	Earnings.		
	1914-15.	Decrease.	P.C.
July	\$10,481,970	\$1,511.091	13.1
August	9.917,767	1,516,795	13.3
September	10,754,139	1,402,843	11.5
October	9,283,928	5,197.288	35.8
November	8.057,358	5,349,647	40.0
December	7,443,962	4,370,363	37.1
January	6,109,026	1.807,190	23.0
February	6.735,678	858,454	11.3
March	7,852,990	1.594,472	16.9
∧ pril	7.455.859	2.264,602	23.3

20tai		404,051,000	0-0,01-,010	-0.0
Ne	t Ea	rnings.		
		1914 15.	Decrease	P.C
July		\$ 3,778,445	\$ 338,347	8.4
August		3,363,159	597,982	15.1
September		4,367,048	48,530	i 1
October		3,321,328	2,281,529	40.0
November		2,644,072	2,244,173	46.0
December		2,199,522	2.027,297	48.7
January		1.140,233	x 140,059	x14.0
February		1,979,014	x 507,438	x34.5
March		2,973,014	126,224	4.1
April		2.687,755	657,109	19.6
Total		000 150 501		-

NEW STEAMSHIP ENTERPRISE

coal tracts in Virginia and plans to sell \$25,000,000 5 and one half cents a mile.

per cent. bonds in South America, a like amount in United States, together with an issue of \$25,000,000 7

ALGONQUIN PARK.

Just the out-of-the-way place for a s day, 2,000 feet above sea level. Splendid fishing, unrivalled canoe routes, pure air, good hotel accommo

RAILROAD NOTES

At a cost of \$2,000,000 the St. Paul is to biuld 2,00

Electric pneumatic brakes are to displace the fam liar air brakes on all passenger trains of the Penn sylvania, as they permit of quicker application.

The report that the C. P. R. was about to buy out the Chateau Laurier Hotel has been denied by Mr Bury, vice-president.

The Wheeling and Lake Erie has fallen in line with the innovation of employing girl waitresses on

The Midland, capitalized at \$1,000,000, with office Savannah, has just been granted a charter in Georgia. It is to run from Savannah to Miledgeville.

Stockholders of the Georgia have refused to an prove a purchase by that road of the Savannah and

Railroads of north Texas by an installing added package car service have made it possible for Dallas jobbers to compete with any other city in the

The Pennsylvania's report of the movement reight cars east of Pittsburg for the first half of May shows nearly 21/2 per cent. increase over the ime period of a year ago Application has been made by the Arnstein-Arthur

Coppel Company, doing business near Pittsburgh, for a 35-cent Chicago-Pacific terminal rate on portable ailways for export to Russia The Winanas bill, giving the Ohio Utilities Commison authority to suspend intra-state rates, has been

signed by the Governor and will become effective in Through passenger state service between Chicago

nd the Pacific coast is contemplated by the Canadian Pacific via the Wisconsin Central and the Soo Line stead of limiting it now to the Twin Cities

are under arrest at Scranton for alleged thefts of to Chester with logwood, p.t.

As a result of a sale of Francis P. Garvin of New Net \$28,453.593, decrease \$7.672.697.

York of 100 acres of the McGraw timber holdings in Gross and net earnings for the first ten months Webster County, W. Va., the West Virginia Midland

> The California Adjustment Co., made up of 190 000. shippers, has won its suit in the Federal District — There is hardly a doubt that for its full fiscal year on freight to intermediate points.

next January to take the necessary steps to provide

The Follette Line (canal and lake transportation

The intermountain, extending from Barber dam. six 3,000,000 feet of timber land for the Bois-Payette Lum· net record of such great systems as North Western ber Co., and transportation to gold mines in the Boise Great Northern and Northern Pacific. basin. Employment is assured for more than 1,000 men in getting out lumber.

Arguments on the western advance freight rate case will be heard on June 22 by the Interstate
Commerce Commission, the taking of evidence in submitted to the Eastern Committees are apparently Chicago having been completed a few days ago.

Opening briefs have been ordered filed not later year are always light and seldom earned fixed TO ENTER SOUTH AMERICAN TRADE than June 10 and the affirmative briefs within 10 charges, whereas, the first eight months make up for days later.

International Traders Company, Limited, and certain Commission is to begin a hearing in what is to be the have on December 31st, or amount we would have eastern bankers, are reported to be backers of a big most important and comprehensive investigation of earned above what we spent up to December 31st aseastern bankers, are reported to be backers of a big most important and comprehens the second by the Federal body, or any suming we started on an even keel July 1st. That trade with the operation of 50 crude oil burning boats, other tribunal. The case involves the effort of west. The company is reported to have acquired large ern roads to advance the present basis from two to two because in the succeeding six months we would have

Commenting on the order of the Interstate Commerce Commission against the railroads operating fiscal year sounds about right when you consider we the Lines, E. J. Henry, western traffic manager of the Lehigh Valley, declares without reserve that it expenses. This is not actually paid out of course, immer holi. carried out it will be the death of package freight business on the lakes to and from Chicago. Also that it will result in a higher basis of rates and Inn, Algonquin Park, Ont. or any Grand Trunk agent to Chicago as the lake-and-rail lines. With the latter free handsome illustrated descriptive literature



SIR THOMAS SHAUGHNESSY.

The Charter Market

New York, May 29,-The tonnage market was quiet in all departments and nothing new or interesting developed. Freights continue to offer moderately in several of the trans-Atlantic and South American rades, but in all others the demand was light. The demand for tonnage for July and later is light in all

India and coastwise freights offer in limited numbers only. Rates are nominal and unchanged.

from Baltimore to the River Plate, p.t., prompt. Dutch steamer Ambon, 2,806 tons, from Alexandria, p.t., prompt. Lumber-British schooner Wandrain 311 tons from

Parrsboro to West Britain with deals, p.t. Barque Skoda, 658 tons (corrected), from St. Andrews Bay to Cienfuegos, p.t., prompt.

Miscellaneous-Schooner Ella M. Wiitey, 735 tons, Two men, one the foreman of the Lackawanna's from Port De Paix to Chester with logwood, p.t. Schooner Mark Pendleton, 456 tons, from Jamaica

CHICAGO AND NORTH-WESTERN

APRIL NET GAINED \$150,000.

Chicago, Ill., May 29.— Chicago & North Western of the current fiscal year compare as follows:—

Gross Earnings.

is to be made standard gauge. The road is 25 miles of nearly \$500,000 came back very satisfactorily last the Furness liner Queen Wilhelmina, bound for Fowmonth, the gain in April net amounting to about \$156,-

> Court of San Francisco, against the Southern Pacific, to invalidate a tariff providing for higher rates cent. and probably better over the 7 per cent. divi dend on the \$152,512,000 common stock. In the 1914 year the road earned 7.94 per cent, for its common and Governor Alexander of Idaho has announced his inention to call a special session of the legislature for

state and aid in building of a railroad linking the ly benefit Chicago and North Western, both in freight boat while it was being launched, and the end gilvered, and passenger traffic. One of the interesting phases was badly injured by the bursting of a shell in the of the road's operations this year has been the poor engine room. Twenty-three survivors have landed passenger business. The road's territory has been has arranged with the Cleveland and Buffalo Compa. prosperous, but people are not travelling in anything 1 ny for the handling of package freight. New York to like the normal volume and passenger receipts, which have shown decreases pretty steadily for the last few has also on board the following mails: 5,647 sacks of October months.

miles north of Boise, to the Boise basin, Idaho. 28 territory is that a good harvest this summer and fall with Japan mail, and 61 baskets of parcel post for miles, has been completed and opens up more than will mean a very different complexion to the gross and

APPARENTLY MISUNDERSTOOD.

that and show some surplus. "My figures were not in the form of an income ac

Studebaker Company, General Manager Hanford, of On June 17 Commissioner Daniels of the Interstate count, but an estimate of the probable cash we would to pay out large amounts of interest which probably

would not be earned.
"The estimate of \$1,000,000 debt at the end of this out amounts to that so far as the income is concerned.

LT. COL. MALBY IS DEAD. New Castle, N.B., May 29 .- Lt. Col. Richard I

Malby is dead, aged 59. He formerly commanded th

"THE TURNING POINT" IS THE WAY PARIS NEWSPAPERS NOW DESCRIBE THE SITUATION. PARISIANS ARE NOT TO HAVE THE CITY'S DEFENCES TRIED BY THE ENEMY.

************ The Allan liner Sicilian will bring passengers into Quebec this morning. She will arrive in Montreal

The Rotterdam, Principe di Undine and Vasilefs Constantinos have arrived at New York; the Manchester Merchant is at Manchester; the Patria at

Profits on shrapnel contrcts hava ETAOU0 7T year, as compared with 4,935 barrels for the same per-

to be in a serious condition. Her passengers have been taken off and her cargo will be lightered to-mor

The French liner, La Champagne, which wen

said the steamer Mackinaw was on fire off Point Reyes, thirty miles north of San Francisco. The Unted States coastguard cutter McCulloch is going to in dividends, including a 20 p.c. scrip dividend

The steamer Cheltonian, under charter to the Cun rd Line, from Montreal to London, is now at Syd ney, whither she ran after striking a rock last Monday off Cape Ray, Nfld. When temporary repairs are effected, it is expected that the steamer will proceed ed a good indication of the company's condition to Halifax to go into dock.

For salling vessels, the demand holds steady in the trans-Atlantic and South American trades, but the large loads of grain within a week. The Queen Euvarious sinking fund charges in connections to the large loads of grain within a week. carcity of suitable carriers restricts chartering. West genie has just gone out for Rotterdam with 250,000 mortgage bond issues, portions of the Cramp Co. a similar amount.

> ing at Windmill Point, came up from St. John's, the plant facilities for handling business. Newfoundland, to Montreal, to load grain for a for-eign port. The Mountby is owned by Major Robner, of West Hartlepool, England, and came to St. John's fiscal year ended April 30, 1915, will be given o from a port in Spain on her last trip with a cargo Recent reports of the company compare as follows: of salt.

al Paper Company are the steamers Port Colborne.

Port Dalhousie and the W. H. Dwyer. All of these

*Insurance and taxes de

*Insurance and taxes de boats have been constant visitors to Montreal. The At the beginning of the fiscal year, which ended W. H. Dwyer, a lake boat of 1,142 tons, has already April 30, 1915, the unfilled order tonnage was not

ey, which was torpedoed in the North Sea and abandoned by her crew, show that the derelict vessel was subsequently found by a British patrol boat and of three vessels (two of these for the W. R. Graog

A big crop year in the Northwest would tremendous- of the steamer were drowned by the capsizing of a torpedo-boat destroyers, two of which have

Canadian mail, 1,163 sacks of U. S. mail, 204 bags of December The general feeling among railroad officials in this parcel post and 232 baskets. There are five bags January 10.01 up 1

> Grampian inaugurated her present season's schedule of sailings in the St. Lawrence by docking in Montreat GRAND TRUNK SYSTEM after an uneventful voyage from Liverpool. She brought to Canada a total of 350 passengers, of whom were 26 first, 136 second, and 188 thir dclass The Grampian was delayed on the other side by a col lision in the Mersey.

The steamship Potsdam, which sailed from New York, May 11, for Rotterdam, has been held up in the Downs by order of the Admiralty. A number of Americans on board telegraphed an appeal to Mr Robert P. Skinner, the American consul-general, that the departure of the ship be expecited or that they be permitted to land in England and continue their trip to Rotterdam in the regular mail boat from Tii-

General orders have been received by the various transatlantic steamship lines in New York and other cities on the U.S. Atlantic seaboard, from the Acting Commissioner General of Immigration at Washington, to "stay all deportations to Italy on British or French vessels until further notice." The action of the Federal authorities in stopping the deportation of arrivng undesirable immigrants from Italy, is believed to be one of the aftermaths of the Lusitania disaster

Chicago, May 29.-Chesapeake and Ohio has lifted the grain embargo at Newport News,

GRAMPS WILL BENEFIT FROM NEW AMERICAN MERCANTILE MARINF

New York, May 29.—The recent speech of President Wilson at the Pan-American conference endorsing the idea of establishing an American merchant marine of sufficient proportions to handle the South American properties to the properties of the prope erican traffic which is bound to grow as the war continues is of importance to the shipbuilding con-cerns of the United States. If such a plan as the President suggests is adopted, the Cramp Shipbuilding Co., as the largest concern of its kind in the coun-The catch of mackerel by the fleet which puts out try, should stand in the way of sharing the profits The catch of mackerel by the Heet which you from Gloucester was 11,139 barrels up to May 24 this The Cramp stock has advanced from 18, where it sold some weeks ago, to 381/2.

The William Cramp & Sons Ship & Engine Building Co. controls the I. P. Morris Co. (Port Richmond Iron Works), the Kensington Shipyards Co. and the ashore on a sand bank near St. Nazaire is not thought Federal Steel Foundry Co. Outstanding stock of the company is \$6,098,000, of which \$4,648,600 was deposited in 1903 under a voting trust in connection with the issue of 20-year 5 p.c. serial notes. The remaining \$1,449,400 stock can also be excha A radio report received at San Francisco last night the voting trust certificates. No dividends have been and since 1888 the company paid a total of 107 p.c.

On May 1 of the current year the company paid off an issue of \$1,200,000 6 p.c. three-year notes due Jar uary 1, 1916, out of earnings, and the no cancelled. The anticipation of these notes fully year before the date of their expiration, is co

onths the annual requirements of its soul The American Commission for the Relief of the the last of which mature in 1923, when the voft trust agreement will expire. In this way h net earnings have been applied from year to year strengthening its credit, while the retention of the balance of earnings in the company's treasur tended to enlarge the working capital and increase

Annual meeting of the Cramp Co. is scheduled for the last Thursday in June, when the

*Net profit\$1,180,332 \$561,795 \$473.021 \$283.501 Among the steamers mentioned as having been Fixed charges ...322,854 255,119 264,913 chartered to run to Portland, Me., for the Internation Sur. for year ... 847,477 306,676 208,107 *Insurance and taxes deducted.

arrived at Dalhousie, N.B., to take her first cargo. particularly large; but trade conditions have s changed for the better in the past month or two that Further particulars from the English papers about the company now has on its books a very gratifying amount of work that will give employment for man

the construction of two passenger ships for the Mer can Navigation Co. at a cost of \$800,000. The com-The new British steamer Spennymoor has been pany also reckons the United States government among its patrons, having recently entered into a con

N. Y. COTTON OPENED STEADY.

.... 9.94 off:

RAILROADS.

DOUBLE TRACK ALL THE WAY IMPORTANT IMPROVED SERVICE.

Effective May 30th, 1915. TORONTO - DETROIT - CHICAGO

INTERNATIONAL LIMITED, Canada's train of superior service LEAVE MONTREAL 10.15 A. M. DAILY. Arrive Toronto......5.45 p.m. daily.
Arrive Detroit9.58 p.m. daily

Arrive Chicago.........8.00 a.m. daily Pullman Sleeping and Observation Cars and Parlo Library and Dining Cars. CHICAGO LIMITED.

LV. MONTREAL, 11.00 P.M. DAILY Pullman Sleeping and Club Compartment Cars and TIME TABLE CHANGES MAY 30th

Time Table Folders on applicat HOMESEEKERS' EXCURSION Round Trip Tickets to Western Canada, via C on sale every Tuesday until October 26, at very low

fares. Tickets are good for two months

122 St. James St., Cor. St. Francols-Xavier—Phone Main 6905. " Uptown 1187 Windsor Hotel " Main 8229 Bonaventure Station

CANADIAN PACIFIC CHANGE IN TIME MAY 30TH

From WINDSOR ST. STATION Daily For NORTH TORONTO - 10.50 p.m.

> Toronto Detroit Chicago

8.45 A.M. 10.00 P.M.

Observation-Parlor-Dining Cars on day train. Observation-Compartment and Standard Sleeping ars on night trains.

DORVAL RACE TRACK

May 31st to June 5th and 7th. Lv. Windsor St., 1.15 p.m., 1.35 p.m., and 1.55 p.m. Return 25c. HOMESEEKERS' EXCURSIONS.

Every Tuesday.

Tickets good for Sixty days.

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and assets said to be in bout \$11,000. The interests of ed land, whether their paymen will be protected, a lawyer en The demand fo de by Mr. J. Hackett, on behalf accountant, and creditor for Wallace Robb has been app dator, pending further s of the different creditors 1 lly listed, but will be filed in the a few days, after which the rd in the Practice Court, and a ing of curator and inspectors take charge of the affairs of t

TABULATING LOSS

Washington, May 29 .- The Act National Board of Fire Underv rtaken the enormous task of t ence of the companies, is ray dure after the experience of nd is now tabulating about 3,000 le rted by 183 companies, of

ting, but a large number of being received through the co ate fire marshals' departments, to statistics are recorded on

run through electric sorting ar expected that the Bureau w of the burning rate in variou first thought of will be available a The value of this as a guide to

ins to be demonstrated.

AND REMEDIAL A ance companies covering the

nber of cars stolen has been in and it is believed that an organized re at work. The same increase in rce was recently complained of by nies doing business in New York. With a view to obtaining some ren of the following resolution, adopted Resolved, that the attention of the ard, the penalty at present impo his crime should be made more sev

FOR NEW LAND EXE

Despite strenuous opposition, led b ssary to open up Drolet street a Denis street, between St. Joseph Bou ier avenue, passed through the City ay afternoon by a vote of 21 to 16 prevent the Mayor from signing th ntiff to be Mr. Rodrigue Langlois Letourneau, Mayrand, Turc rrien, Denis, Chartrand, St. Pierr Barbeau, Dubois, Pauzé, Lavergne (À Lapointe, Ward, O'Connell, Boyd, nald, Blumenthal, Larivière, Rubenst

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At DECEMBER 31, 191 NSURANCE IN FORCE

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