

000,000 net tons. The aggregate for 1898 was 21,234,664 net tons. Reports from both canals at the Sault to Aug. 1 this year show a total movement of 10,433,875 tons, against 9,568,599 on the same date last year, & only 7,872,695 on Aug. 1, 1897. The principal gain this year is in wheat moving eastward from the head of Lake Superior. The wheat movement to Aug. 1 aggregates 21,076,558 bus. as compared with 10,101,450 on the same date in 1898. The shortage in bituminous coal moved through the canals is not as large as was expected. The figures are 1,227,038 net tons to Aug. 1 this year, compared with 1,630,568 on Aug. 1, 1898, or a shortage of 403,530. Of anthracite coal there was moved through the canals to Aug. 1 of this year 392,523 tons. On Aug. 1, 1898, the movement of anthracite aggregated only 193,535 tons.—Marine Review.

"I was at Amherstburg, Ont., a few days ago," says a Cleveland vessel owner, "& I am quite sure from what was said there that the Canadian light-house officials will soon refuse to maintain the line of black stakes on the west side of the channel leading up the river from Bar point light, unless vessel masters are more careful in navigating the channel. The stakes have been carried away repeatedly, & there is quite an expense attached to providing new ones. In one night recently five of them were carried off by passing vessels. There is no reason why vessels should work so far over to the westward of this channel, & it would seem that the captains should have some consideration for important marks of this kind maintained for their guidance. There are few deep-draught Canadian vessels making use of this channel, & it would not be at all surprising, if the trouble continues, to hear of an order from the Canadian government for the removal of the stakes altogether."—Marine Review.

The Marine Review thinks representatives of the Canada-Atlantic Transportation Co. seem to have made a serious mistake in not buying the Menominee steamers which they have under charter, & which go to the National Steel Co. with the close of this season. It says:—"The ships are suited in every way to the Chicago-Parry Sound service of the C. A. Company, & it would seem almost impossible to replace them for next season. In the negotiations, several weeks ago, with M. A. Hanna & Co., a price had been agreed upon for the 5 steamers, & it was undoubtedly 20% lower than they could now be bought for, but the C.A. people allowed the deal to fall through on a question of insurance for the balance of the season. They said they understood they were not to pay insurance for the balance of the season, while the owners of the vessels insisted, of course, that if the vessels were to be sold the insurance was to be paid by the purchasers from the date of sale, as

much so as provision bills or any other items of operating expense would be paid by the new owners."

The organization of the Great Lakes Towing Co., which has taken in all the leading U.S. tug lines on the lakes with the exception of a few, was perfected at Cleveland, Ohio, Aug. 22. The officials of the trust are still figuring with the owners of the lines that are not in the syndicate, & their interests will probably be centered before the close of the season. All the property that was purchased by the organization will be operated by the new company from now on. The principal officers of the company are Cleveland men, & members of the board of directors & executive committee are among the leading vessel owners on the lakes. The principal officers elected are as follows: President & Treasurer, T. F. Newman, General Manager of the Cleveland & Buffalo Transit Co.; First Vice-President, Capt. J. Davidson, of Bay City, President of the Davidson shipyards; Second Vice-President, A. B. Wolvin, of Duluth; Third Vice-President, E. Smith, of Buffalo; Secretary, H. M. Wardwell, formerly with the Inman Towing Co., of Duluth; General Manager, W. A. Collier, Manager of the Vessel Owners' Towing Co., of Cleveland; Chairman of Executive Board, Gen. G. A. Garretson. The capital stock is \$5,000,000, half common & half preferred.

#### Province of Quebec Shipping.

It is said tenders will be invited at once for the enlargement of the Quebec graving dock, for which Parliament recently voted \$117,000.

The revenue of the port of Montreal from the opening of navigation to the end of July was \$94,164, as against \$100,456 for the corresponding period of 1898. The report of the acting harbor master shows a decrease of 37 sea-going vessels arriving in Montreal since the opening of navigation as compared with 1898, the number in the latter year being 424 & this year 387. There is also a decrease in tonnage of 13,679 this year. Up to Aug. 1, 1898, the sea-going vessels entering the port totalled up to a tonnage of 762,276; this year they only reached 748,597 tons.

Hon. R. R. Dobell, of Quebec, presided at a meeting of the Canadian marine insurance section of the London, Eng., Chamber of Commerce on Aug. 24, to consider whether the time had not arrived for a reduction in the shipping rates of insurance to Canada. Mr. Dobell quoted figures proving the security of the St. Lawrence route. In 1898, he said, 249 ships containing large cargoes traversed the route, with but one loss; this year to date 196 steamers with no loss. The growth of Anglo-Canadian trade demanded the removal of the British North America clause from the

insurance policies. He mentioned the Canadian deck load legislation as an illustration of Canada's care for marine interests. A resolution was passed urging the underwriters to alter the conditions now favoring the U.S. as against Canadian trade.

An unusual & dangerous feat of towing was performed Aug. 17. Davis & Sons, contractors for the Montreal Waterworks, had a dredge & 3 scows working just abreast of the big chute in the Lachine rapids, known as Verdun, or the lost channel. As the dredging job was completed, they wished, if possible, to take the dredge & scows out of the rapids & use them elsewhere. The Calvin Wrecking Co. surveyed the channel & placed buoys on the shoals. Their wrecker, Capt. O'Brien, with 2 powerful steamers, was sent down & placed as near to the dredge & scows as possible without descending the rapids. From there about half a mile of steel wire cables were dropped down to the dredge & scows, & with the powerful steam winches, on one of the steamers, they were drawn one by one, until they reached the stern of the first steamer, when both steamers put on full steam & towed them up the seething current through the Lachine bridge & thence into the canal.

#### Canada's Spirited Canal Policy.

The St. Louis, Mo., Globe Democrat, says: "Whatever may be the faults of Canada, it has given the world a remarkable illustration of enterprise in building important canals. In a short time loaded vessels of 2,500 tons capacity will be able to pass through Canadian canals, with a depth of 14 ft. from Lake Superior to the Atlantic. The Dominion has spent upon its ship canals \$55,000,000, or \$10 per capita. A like expenditure in the U.S. would amount to \$700,000,000, or enough to build four Nicaragua canals, according to the latest estimate. The Mississippi could be deepened to 20 ft. from Minnesota to the mouth for a fraction of the amount. Canada's canals are frozen up half the year, & yet

#### The Canadian Pacific Railway Company.

Dividends for the half-year ended 30th June, 1899, have been declared as follows:

On the Preference Stock two per cent.

On the Common Stock two per cent.

Warrants for the Common Stock dividend will be mailed on or about October to Shareholders of record at the closing of the books in New York and London respectively.

The Preference Stock dividend will be paid on Monday, October 2nd, to Shareholders of record at the closing of the books at the Company's London Office, 1 Queen Victoria Street, London, E.C.

The Common Stock transfer books will close in London at 3 p.m. on Friday, 25th August, and in Montreal and New York on Friday, 8th September. The Preference Stock books will close at 3 p.m. on Friday, 1st September.

All books will be re-opened on Tuesday, October 3rd.

By Order of the Board.

CHARLES DRINKWATER,

Secretary.

MONTREAL, 14th August, 1899.

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