

C. N. R. Statement Tabled Yesterday

Engineers Estimate of Amount Necessary for Completion of Construction of System.

Details of Agreement Whereby C. N. R. ...

Ottawa, May 5.—There was tabled in the House of Commons yesterday, a comprehensive statement relating to the Canadian Northern railway.

The following is the engineer's statement of amounts required for the completion of the construction of the Canadian Northern System, the cost of betterments, the amounts owing to contractors and the cost of the rolling stock required:

Can. Northern Pac. Construction, \$22,647,482; Can. Nor. Alta. Construction, \$22,329,359; Can. Nor. Western Construction, \$310,999; betterment, \$44,900.

Can. Northern Railway, Construction, \$5,405,712; betterment, \$8,065,000; Can. Nor. Sask. Construction, \$457,847; Can. Nor. Ont. Construction, \$11,645,467; betterment, \$830,000; Quebec, \$175,000; betterment, \$175,000; Lake St. John Ry., \$175,000; betterment, \$175,000.

Summing up, the statement gives the following figures: Amount required for construction \$41,987,665; amount due sub-contractors, Western lines, \$8,248,290; Eastern lines, \$8,424,704.

Rolling stock required, \$27,441,086. Amount needed, \$210,379,000. Total amount required, \$190,379,000.

Proceeds of securities earned or available against the above \$58,473,822. Balance required, \$141,905,178.

Fluctuating Liabilities. The fluctuating liabilities of the railway companies embraced in the general title of the Canadian Northern Railway system are as follows:

Canadian Northern Ry. Co., \$65,652,611; Can. Nor. Ont., \$767,059,21; Canadian Northern Ry. Co., \$1,250,490,57; Quebec & Lake St. John Ry., \$683,466,88; Duluth, Winnipeg & Pacific Ry. Co., \$522,222,99; Halifax & St. W. Ry., \$191,261,16; Bay of Quinte Ry. and Terminal Co., Ltd., \$173,114,58; Montreal, Banroft & Ottawa Ry. Co., \$749,000; Brockville, Westport and Northwestern Ry., \$56,549,09.

Total, \$10,408,128.30. National Trust Company four per cent. land certificates issued amounting to \$1,657,500, netting \$1,500,000. C. N. Western Railway 4 1/2 per cent. stock guaranteed by Alberta, June, 1912, \$1,230,000, issued at 93 netting \$5,874,230.00.

C. N. P. 4 1/2 per cent. terminable debenture stock, guaranteed by British Columbia, July, 1912, \$245,000, at \$125,000 at 95, netting \$232,362.50. The total of these issues amounts to \$23,324,029.10.

Loans and Securities. The amount of these securities outstanding against securities totals, at par \$20,703,855, the equity of the Canadian Northern Railway at \$3,620,164.10. C. N. R. securities pledged as collateral to temporary loans as tabled in the House to-day comprise the following, as certified by Mr. H. B. Hannan, third vice-president of the Canadian Northern:

C. N. R. Ontario Railway four per cent. consolidated debenture stock, June, 1909, \$425,000, issued at 75 1/2, bringing \$321,749.75. C. N. Railway four per cent. perpetual debenture stock, June, 1903, \$150,000, at 46 1/2, \$175,000 and \$400,000, bringing \$371,749.75.

N. Railway four per cent. debenture stock, guaranteed by Alberta, June, 1909, \$444,495 and \$400,000, issued at 88, bringing \$1,047,087.66. C. N. Railway five per cent. land certificates debenture stock, Nov. 1913, \$4,110, \$260,000, \$430,000 at 95, bringing \$8,525,322.78.

Terms of Agreement. The new agreement between the Canadian Northern Railway and the Government of Canada are given below, together with a list of the companies that will form the new amalgamation:

The union of all the Companies in all the Canadian Northern Railway System by the transfer of the Canadian Northern Railway Company to the Dominion of Canada, subject only to bonded indebtedness.

Messrs. Mackenzie, Mann & Company and Mann individual, shall release absolutely all claims against the Canadian Northern for construction profits, commissions or other consideration for transfers of stocks.

Counsel Blames Marine Official

Case of Grounding of "Saturnia" Now Before Wreck Commission

PRECAUTIONS NOT TAKEN

Mr. F. E. Meredith, K.C., Claimed Quebec Marine Department Should Have Sent Arctic Down as They Did.

That the officials in charge of the work of lighting the St. Lawrence below Quebec had not taken proper precautions, and that they were not adequately equipped, was the argument put forth by Mr. F. E. Meredith, K.C., in his examination of witnesses at the hearing before the Wreck Commission's Court yesterday in the enquiry into the causes of the grounding of the Saturnia.

The point taken by Mr. Meredith, on behalf of the Shipping Federation of Canada, was that the Marine Department officials at Quebec knew of the coming of the Saturnia.

Mr. Meredith stated that he had been in charge of the lights, and had occupied his present position for six years. On April 28th, he said, there were no lights in Quebec Harbor, while the laying of buoys for the shipping channel below was only finished by May 3rd.

During the earlier part of the day a number of officers of the Saturnia were examined, and described the conditions under which she struck, together with the absence of the light which led to the pilot's error, caused by the smoke of a vessel ahead.

Railway Needs. New York, May 5.—In reply to an inquiry concerning developments in Washington last week in connection with the 5 per cent. rate case, President Daniel Willard, of the Baltimore and Ohio R. R. Co., said to friends in New York that he felt very much gratified by the result of the movement so far.

He said that the railroads had completed the presentation of their evidence and arguments in support of their contention that additional revenue was needed, and also in support of the proposition that such additional revenue should be obtained by means of a horizontal increase of 5 per cent. on freight tariffs.

Mr. Willard stated that Mr. Brandeis, special counsel of the commission, had frankly admitted that in his opinion it was for the best interests of the country that the railroads in Canada was \$4,681,190, a decrease of \$919,934, or 16.4 per cent. lower than in the same period a year ago.

For the last nine days of April the aggregate for the three systems in Canada was \$4,681,190, a decrease of \$919,934, or 16.4 per cent. lower than in the same period a year ago.

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SHIPPING NEWS

ICE REPORT.

MARINE ITEMS.

MOVEMENTS OF ALLAN LINE STEAMERS.

VESSLS BOUND FOR MONTREAL.

SAILINGS FROM NEW YORK AND BOSTON IN MAY, 1914.

REPORTED.

ENQUIRY INTO SATURNIA GROUNDING.

SAILORS' FIRST CONCERT.

THE CHARTER MARKET.

DOMESTIC AND FOREIGN PORTS.

INTERNATIONAL ICE PATROL.

WHITE STAR DOMINION LINES.

LUMBER.

Almanac.

TIDE TABLE.

Weather Forecasts.

PORT OF MONTREAL.

ARRIVALS.

DEPARTURES.

SIGNAL SERVICE BULLETIN.

Quebec and Above.

Three Rivers.

Basin.

St. Jean.

Vercheres.

Point Des Monts.

Cape Race.

Matane.

Fortin.

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