# BUSINESS CONDITIONS WILL BE REFLECTED IN C.P.R. PROGRAMME

Mr. Grant Hall, the newly-appointed vice-president and general manager of western lines of the C. P. R., has made the following statement regarding the extensive developments undertaken by the company during

"Since 1908," he said, "the Canadian Pacific in the lines. These figures include that portion of the Kettle Valley from Midway to Merritt which we will probably operate under lease during the coming sum-In the same period we have taken over for operation 789 miles of second track, and have completely re-built the lines between MacLeod and Lethbridge and between Field and Hector.

actically every terminal we have has been rebuilt, including Vancouver. A new terminal has been structed around the city of Winnipeg. very large high level bridges at Lethbridge and Ed- town. monton, and have built new passenger stations at many points, notably Fort William, Regina, Calgary, Edmonton, Banff, Lake Louise and Vancouver. The Ogden shops have been built and new hotels constructed at Calgary and Balfour, and extensive additions made at Banff, Lake Louise, Winnipeg and in forty-four years. Vancouver. This brief survey of work done does not include extensive improvements to the track and roadbed, but will sufficiently demonstrate the fact that the past seven years have been busy ones.

"that the work of construction and reconstruction would continue at such a breathless pace, and the the past few months. quieter business conditions will be reflected this year in our programme

work on the Rogers Pass turnel, the magritude of which work is probably not fully grasped by many people. The task of piercing the Selkirks is one of the most formidable we over tackled, but is 1000. Characteristics of the most formidable we over tackled, but is 1000. Characteristics of the most formidable we over tackled, but is 1000. Characteristics and states the most formidable with the magnitude of the calculation of the mean states Coast Guard.

All along the Atlantic littoral the former revenue of the atlanti gressing most favorably.

'lt is our intention to spend a considerable sum on betterments on operated lines, notably in the way of building stockyards at small centres. This we are doing with a view to the encouragement of mixed farming and stock-raising, in which we are greatly in the stockyards at small centres. The way of the course of Governor Goethals that he could not guar-new organization. Heretofore the life saving service of the Navy Department.

The paramal opening ceremonles at the Panama Canal direct controlled and lifter saving stations will be active and all life saving stations will be active and all life saving service commended by the state public will be recommended by the state public will be rec terested.

"We are not pressing this year the construction reason for the postponement. of new lines or double-tracking toutside of the Rogers Pass Tunnel, which is a part of ourgeneral scheme of double-tracking), but if crop prospects and other vice between China, American Culf ports and New and the best surmen in the country from the life savbusiness conditions appear favorable early in the summer, there may be some revision of our estimates in
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mer financiers. The company is to be a joint-stock will devolve upon the former revenue-cutter officers,
will devolve upon the former revenue-cutter officers, connection with such work.

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#### LLINOIS CENTRAL WINS.

harges in New Orleans.

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CANADA.

features.

#### ............ SHIPPING NOTES

The steamer Preston, New York for Bergen, Norway; with a cargo of cotton, cocoa, and oil, was beached in New York Bay, until a fire in the forward hold was extinguished.

The activity in shipping at Baltimore is reflected in the report that sixty steamers were at that port on West has taken over for operation 3,688 m. les of new Thursday. Nearly half of the vessels are to load grain rgoes for England, France and Scandinavia

> To encourage the development of the sea fisheries Canada and the construction here of fishing craft, the Government has passed an order-in-council-which provides for the distribution of \$160,000 in bounties.

The Alaunia, the Arabic, the New York and the Hursk have arrived at New York; the Vaderland and built at Transcona, and a double-track cut-off con-We have built docked at London and the Scandinavian at Queens

> Assistant Passenger Traffic Manager of the Grand
> The American steamer El Monte has returned from Trunk, who has been elected President of the Inter-Bremen with a full cargo of salt. The vessel sailed national Water Lines Passenger Association at their from New York December 11 with a cargo of cotton, recent convention in Buffalo. was the first American vessel to go to Bremen Marine insurance losses since December 1 are esti- NEW UNITED STATES COAST GUARD

mated by anderwriters to have reached \$15,000,000 volume of losses at sea has increased steadily and It would hardly be expected," continued Mr. Hall, if this continues, underwriters intimate rates will be advanced to a level warranted by the experience of

Chairman Adamson of the House Committee on ilton was Secretary of the Treasury, has passed out Special attorney for Arkansas has advised Governo Special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept offer of St. Louis, Iron Mountain & Southwestern railroads to pay 50 special attorney for Arkansas has advised Governor of the Treasury, has passed out of the United to accept of the Treasury, has passed out of the Treasury, has passed out of the Treasury, has passed out of the Treasury for Arkansas has advised Governor of the Treasury for Arkansas has advised Governor for the Treasury for Arkansas has advised Governor for the Treasury for Arkansas has advised Governor for Arkansas has advised Governor for Arkansas has advise

The dranered Red Cross liner Morwenna, steaming forth would be termed coast guard cutters. These in-"Its progress is being watched with interest by engineers all over the world as special problems have been metand we believe, satisfactorily solved.

The extensions to Winnipeg station will also be pushed vigorously and the general scheme will now begin to unfield itself day by day to the patrons of the company, as the work progresses.

The chartered Ked Cross liner Morwenna, steaming forth would be termed coast guard cutters. These inspects are freed to structions carry into effect the provisions of the law brute of structions carry into effect the provisions of the law brute of structions carry into effect the provisions of the law brute of structions carry into effect the provisions of the law brute of structions carry into effect the provisions of the law brute of structions carry into effect the provisions of the law brute of the life of the provisions of the law brute of the life of the provisions of the law brute of the provisions of the law brute of the life of the provisio

> Formal opening ceremonies at the Panama Canal direct control of the Navy Department. antee the passage of the warships in March is the has been carried on the civil lists.

association, American and Chinese capital sharing and its active management will be directed by a capequally. Dividends will be guaranteed by the Chinese tain-commandant, corresponding to the same office government in return for advantageous freight rates which controlled the revenue cutter service. on select classes of exportable products

E. N. Breitung, owner of the Dacia, is negotiating ILLINOIS CENTRAL IN FOUR YEARS HAS for the Ward Line steamer Seguranca, if transfer-red, she will be converted from a passenger ship into cotton-carrying ship. He is seeking to purchas Washington February 1.—The Illinois Central Rail- on behalf of the company he represents, ships of road wonits appeal in the Supreme Court against the American or British registry, but will not consider Louisiana Railroad Commission, involving switching the purchase of any more ships of German registry

after his experience with the Dacia. properties in the south, yesterday said in reference to the \$5,000,000 joint first refunding 5 per cent bonds New Orleans companies to Kulm. Loeb and Co.: The present sale will be used to settle obligations ssumed last year for improvements in equipment, Those interested in the manufacture

our earnings, but the break in business following the CANADIAN
TEXTILE
JOURNAL
HANDY war made this plan impossible. During the last four years we have expended \$40,-000.000 on a comprehensive plan of rehabilitation, improvement: have been made over the entire system, including liberal allowances for locomotives, freight of a big blanket mortgage to include most of the and passenger cars, terminal and double track exten-We feel that the railroad is in a position to

care for any big increase in traffic that may come

roadbed, and terminal facilities. At the time the notes

FORTY MILLIONS IN BETTERMENTS

go, Ill., February 1.-C. H. Markham, presi-

We now have no extensive work under advisement except the new terminal at Twelith Street. both freight and passenger departments, and with the cord for boring in America in one month by progress general upturn in general business which I expect during the coming year there will be a more marked increase in the railroad business. The prospects for building the New York and Brooklyn subways. 1915 are good, judging by the present sig

In speaking of his trip through the south, Mr. Mark- The Grand Rapids, Mich., Association of Commeram said:

ne crop system. Stock raising and dairy farming "circuitous." will receive much attention."

### INTERNATIONAL NAVIGATION CO.

New York, February 1 .- Interest on the Internation al Navigation Company first-mortgage sinking fund 5 per cent. gold bonds of the International Mercantile Marine Company, due February 1st, is not being paid. Under the trust indenture the company has six months in which to make payment before the default

There are \$17,879,000 of these 5 per cent, bonds out-

Default has been expected in view of the unsettlement of the ocean passenger and freight transportation business due to the European war.

In view of anticipated default, a committee was dia, South America and long voyage trades. formed to represent the interests of holders of bonds and a call issued for deposit of their holdings,

### CHICAGO AND NORTH-WESTERN. has purchased from the United States Steel Corpora-

# tion 27,000 tons of steel rails.

## PENNSYLVANIA IN DECEMBER.

Pennsylvania System-Lines east and west-December gross, \$25,991,729; decrease, \$4,408,994. Net. \$2,800,561; decrease, \$1,771,106

Net, \$66,148,969; decrease, \$5,226,103. steamship Dacia departed at noon yesterday

With a cargo of 300,000 gallons of oil, the Stanlard Oil steamer Powhatan ran aground on an un-

known reef in New York harbor.



\*\*\*\*\*\*\*\*\*\*\*\*\*

...... The Pennsylvania Railroad is about to send out in quiries for 1915 needs.

Reorganization plan for the Wabash may be an d this week

Murphysboro, Ill., shops of Mobile & Ohio Railr employing 1,000, will resume work on Feb. 2 after be ing closed since Nov. 6.

Missouri Pacific will build \$315,000 viaduct at Chouteau avenue crossing ,St. Louis, eliminating danger ous surface crossing.

It is reported J. P. Morgan & Co. have been au d by New York Central to pay off £2,580,000 notes due in London February 2. Daniel G. Reid, whose term as a director of Chicago

Rock Island & Pacific Railway, will expire March 15, has resigned, and will not be a candidate for re-elec It is reported from Toledo that Walter L. Ross

president and receiver, of Toledo, St. Louis & Western. has been offered position of executive vice- St. John, N.B. - Halifax, N.S. - Liverpool president of Chesapeake & Ohio City of Cleveland has taken formal possession of 30

acres of Lake front, worth \$20,000,000, for which city has fought Pensylvania and New York Central railroads for 23 years. United States Supreme Court New York, February 1.-The United States Rev- awarded land to city in October. nuc Cutter Service, organized when Alexander Ham-

Proxies for the Missouri Pacific Railway Co. annual

United States, and in time of war it passes under the Legislation which will give the railroads in Massachusetts greater latitude in their financial relations apply to

The coast guard comes into being with a total personnel of 4.300, combining highly educated officers

A corporation to operate a mercantile marine serand trained seamen from the revenue cutter service

The coast guard comes into being with a total personnel of 4.300, combining highly educated officers

Maine Railroad and the engineers and firemen, which threatened to precipitate a strike last summer, have agreement and immediate action is under considera

> Statistics presented to convention of American Electric Railway Association show that \$4,596,563,202 is invested in street railways in United States. Annual receipts aggregate \$533,000,000. Roads employ 300,000 men: 76,000 passenger cars are operated, carrying 12,-000,000,000 passengers, of whom 2,000,500,000 ride on

Michigan will collect larger taxes from railroads i dent of the Illinois Central railroad, who has returned 1915, due to increased valuations as follows: Michito Chicago from an inspection tour of the company gan Central, from \$57,000,000 to \$61,000,000; Grand Trunk, from \$27.100,000 to \$28,600,000; Lake Shore from \$18,000,000 to \$19,000,000. Pere Marquette's valuation is increased \$50,000; Chicago, Milwaukee Paul, \$150,000: Chicago & North Western, \$250,000.

> Reorganizers of the St. Louis & San Francisco Railroad Co., now in receivership, have formulated a tentative reorganization plan. Rehabilitation, it is understood, calls for about \$40,000,000 new money, to be raised through assessing the stock. The general lien bondholders were invited to take a new preferred stock but this was rejected. Owners of the refunding

It is expected that the tunnel of 5% miles through Mount Sir Donald in the Selkirks will be completed by "The traffic outlook has improved considerably in July of next year. The drillers recently broke the re

complained to the Interstate Commission against al- Commission to aid settlers. The south is not hit as hard by the war as was leged unfair rates of the Ann Arbor Rilroad and other expected at the beginning. Cetton is selling at 8 cents now and is moving freely. The southern business men are hopeful. Many are predicting that the war will be a blessing to the southerners in the end.

alleged that rates to Detroit and Toledo, competitors of Grand Rapids, were proportionately lower than the along the line where pulpwood is "Cotton, of course, will always be the staple crop shorter haul warrants. The complainant asks that in the south, but the farmers are already beginning through routes be established from the coal-fields to a loan for every cord shipped to consider a diversified planting in preference to the Michigan points, and says those used at present are

#### The Charter Market

New York, February 1 .- Very little chartering was lone in the full cargo steamer market ,owing entirely to the exceptional scarcity of boats available for February and March delivery. Freights offer freely in several of the trans-Atlantic

trades, principally for cotton and grain cargoes, and a good demand also prevails in several of the West In Rates for early loading are exceptionally strong, and

in some instances advances over the last previous rates paid are obtainable. There is also a good demand for sailing vessels in several of the trans-At New York, February 1.-Chicago and Northwestern lantic and South American trades, and a suitable tonnage is scarce, rates in all are decidedly firm. In all other trades employing sail tonnage, the requirement are limited, but rates are somewhat better.

Charters—Petroleum—For steamer

000 cases, from New York to two ports Yang Tse river 42 cents, June.

Coal-Schooner Ada F. Brown, 1,294 tons, from nths' gross, \$353,238,595 ;decrease, \$37,823,463. Norfolk to Rio Janeiro, \$5.35. Schooner D. H. Rivers, 963 tons, from Baltimore to

San Juan, P. R., p.t. Schooner Lucinda Sutton, 1,331 tons, from Philafrom Galveston for Rotterdam with 11,000 bales of delphia to Martinique, p.t. cotton to be transhipped to Bremen.

delphia to Martinique, p.t. Miscellaneous—American (tank) steamer, Steama

Romana, 3,059 tons, from Havanna to Bremen with cotton, p.t., February.

British schooner E. M. Roberts, 322 tons,

Philadelphia to Cienfuegos, with pipe, p.t.

STEAMSHIPS.

CANADIAN SERVICE

Sailings from Halifax to Liverpool:-

ALAUNIA (13,400 tons) ..... Feb. 5th 1. a.m Orduna (15,500 tons) ...... Feb. 11, after 1 a.m. Pransylvania (15,000 tons) ..... Feb. 22, after 1 a.m. For information apply to

THE ROBERT REFORD CO., LIMITED, General Agents, 23 St. Sacrament St. 20 Hospital Street, Steerage Branch, Uptown Agency, 530 St. Cat Street West.

PROPOSED WINTER SAILINGS-1915

ROYAL MAIL SERVICE

Steamer. From St. John SCANDINAVIAN CORSICAN. Steamers call at Halifax the following

February 5th. February 12th, February 26th, March 12th.

St. John, N.B. -- Havre -- London Steamer. From St. John. February 11th. SICILIAN February 18th.

Boston -- Portland -- Glasgow From Portland From Bo Feb. 7th. Feb. 18th All steamers call Halifax westbon

For particulars of rates and all further information

## H. & A. ALLAN

2 St. Peter Street and 576 St, Catherine West: 7. Cook & Son, 530 St. Catherine West; W. H. Henry, 286 St. James Street; Hone & Rivet, 9 St. 1. 19

RAILROADS.

# WINTER RACE MEET, OTTAWA

\$4.50

Going Jan. 30, and Feb Return limit. Windsor St. Station Place Viger Station. \* Daily.

TICKET OFFICES:

141-143 St. James Street. Windsor Hotel, Place Viger and Windsor St.

# GRAND TRUNK BALLWAY

DOUBLE TRACK ALL AND WAS Montreal-Toronto-Detroit-Chicago

DRIVING CLUB RACE MEETING OTTAWA AND RETURN - 84.50 Going Jan 30 and Feb. 1; return

Windsor Hotel Bonaventure Station

of 2the Timiskaming and Northern

T. & N. O. BOON TO SETT Cobalt, Ont., February 1.- It is 00 cords of pulpwood will be bu saming and Northern Ontario Northern Ontario, from points

Much suffering has been felt by the

commission will advance \$2 per cord

and are now on the way north for the Rossing, which will cover the work. This charge is to be made \$\$**\$\$\$\$\$\$\$\$\$\$** 

> "DACIA" HAS SAILED. The steamer Dacia, which was

from the Hamburg-American line to ers, has sailed from Galveston for it-11,000 bales of cotton, to be trans She is liable to be seized by Britain and to a Prize Court. The bona fides of the ship are questioned.

PENNSYLVANIA RAILROAD BONDS. New York, February 1.—Kuhn, Loch announce that the subscription list for vania Railroad Company consolidated per cent. bonds has been closed, the ar been very heavily over -subscribed The subscription list closed at 10.15 o'cl

TWIN CITY EARNINGS

Traffic earnings of the Twin City I Company for the third week of Janua an increase of \$5,512 or 3.3 per cent. date the increase in earnings is \$18,535,

PANAMA CANAL PAYMENTS

Washington, February 1.—The Treasur January, including Panama Canal payments. For seven months the deficit was \$89,171.0

HUDSON NAVIGATION CO. New York, February 1,-G. L. elected a director of the Hudson Na

VOL. XXIX No. 22

Company of Cologne, Germany, has ed States for the purpose of transac and has been licensed by the States Ohio. Licenses will also be taken o

The Mercury is affili

red by the same men that man

ogne Reinsurance Company and the ce Company. The Cologne has transacted fire 1 United States since 1898, and rece e. The Minerva only transacts in the United States. It is not the Cologne to withdraw from the tr reinsurance in this country, The lice cury is to round out and supplemen he Cologne, and in particular to

such States as require a company to less solely to life reinsurance. The Mercury has on deposit in the for the protection of its United Sta the sum of \$250,000. The Cologne h the Minerva \$733,000; a total of \$2,3 cury transacts no direct life insurar its business to automatic reinsurance

first-class, old-line companies. WANT FIRE WASTE CON At a joint meeting of the fire pre protection committees of the World's ress events it was decided to sound ens interested in reducing

incident with the World's Insurance MONTHLY RETURN OF CUSTOMS FOR MONTREAL

throughout the world on holding an

aste congress in San Francisco on

The return of the Montreal Custo ows a figure of \$1,669,465.97, a decr Despite this drop, however, the fact t eturns are the largest since August of favorable feature; and is attributed t portations, due to the fear that duties w be increased by "the Dominion

GENERAL CHEMICAL WILL INCRE

AUTHORIZED STOCK New York, February 1 .- In addition neeting to elect directors and incre stock to \$40,000,000, a special meet Chemical stockholders will be held I amend cirtificates of incorporation t stock of either class or both classe time be issued in such amounts to and on such terms, the price to be par as directors may determine, sul condition that shares of either class is nly must be first offered for subscri so determined to then record holder corresponding class; but stockholders tion adopted by two thirds of each cla any special meeting modify or withd set forth as to any issue under and make any other provision,

TWO NEW COMPANIES Bills have been introduced in the Co gislature for charters for two reinsurar ene to be known as the Fire and Main ford, and the other as the Life and C Hartford. The first will have an auth of \$11,000,000 and the latter of \$2,000,00 panies will start business with a paid about \$500,000 each, which will be increased o time as their business requires.

ed to begin business about July 1.

ROCK ISLAND BOND DEPO New York, February 1.— Following no Rock Island bond deposits is issued: ess undeposited Chicago, Rock Is ffic Railroad Company 4 per cent. colla are deposited by February 9th, holders not obtain warrants entitling them to excess stock at the price of \$10.42 as ma subscription on March 5th."

> YOUNG MA

Journal

cultivate your judgment and authority for your stateme 

SEALED TENDERS addressed to the endorsed Tender for Coal for De for Coal for De office until 4.00 P.M., on Monday, Mar the supply of Best Quality, Steam Coa ed in quantities and at places mention ender.

ms of tender can be obtained at the ment.

Persons tendering are notified that to the persons tendering are notified that to the considered unless made, on the present the person of the person of the person to the person tender the person tender to the person tender to the person tender the person tender to the person tender the person tender to the person tender

or any tender.

By order,

R. C. DESROCHERS,

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