STEAMSHIPS

CANADIAN SERVICE

Sept. 17......Oct. Rates: Andania, Cabin (11), Eastbound \$63.75 up. and \$53.75 up. Third class, East and West-

bound \$36.25 up. THE ROBERT REFORD CO., LIMITED. General Agents, 20 Hospital Street. Steerage Branch. 488 St. James Street. Uptown Agency, 520 St.

Aug. 22.....LETITIA Sept. 5 in getting the work organized. Aug. 29......CASSANDRASept. 12 westbound, \$36.25.

THE ROBERT REFORD CO., LIMITED. General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street. Uptown Agency, 530 St. Catherine St. West.



VISIT THE CAMP AT VALCARTIER mer leaves Nightly 7,00 p.m., connecting Quebec with trains direct to the Camp.

Also the Famous SAGUENAY RIVER Steamer leaves Quebec Tuesday, Wednesday, Friday and Saturday, 8.00 a.m.

Toronto Exhibition

SPECIAL LOW RATES.

Ticket Office-9-11 Victoria Square

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

tinues quiet in all departments and there is no noticeable improvement in the demand for tonnage in any

The law admitting foreign-built ships to American a.m., Senator Derbyshire, left up 9 a.m., Spray. until mail advices are received, owing to the increased cost of cabling same in plain English as rechase bill can be enacted into law.

Grondines, H. Dwyer.

Portneuf quired by the censors. There is an abundance of unchartered boats available for prompt loading, but the scarcity of freights and the low rates named by

"It is well understood that the Steel fleet, the Oil fleet and the Fruit fleet will come in. That has been announced. Others, not connected with any establishment of the scarcity of freights and the low rates named by the scarcity of reights and the low lates handled by the charters greatly restricts trading. There are two or lished line, will register as fast as we can get to Charters greatly restricts trading. There are two or lished line, will register as fast as we can get to Charters greatly restricts trading. There are two or lished line, will register as fast as we can get to Charters greatly restricts trading. There are two or lished line, will register as fast as we can get to Charters greatly restricts trading. There are two or lished line, will register as fast as we can get to Charters greatly restricts trading. There are two or lished line, will register as fast as we can get to Charters greatly restricts trading. ness and a few inquiries for grain and coal and deal sisting of ten ships on the Pacific. In New York Quebec. carriers to Europe, but no freights of consequence harbor, ever since the outbreak of the war, there carriers to Europe, but no freights of consequence has been a considerable number of vessels ready to consequence has been a considerable number of vessels ready to Lachine, 8.—Cloudy, southeast. Eastward, 1.40 ally steady at the basis of last previous charters. The take American registry. They are owned by Amerian, Katie H. 8.20 a.m., Edmonton. 9 a.m., Rose ally steady at the basis of last previous charters. The take American registry. They are owner by American and Market and freights are offering are for coastwise account. Actes are holding steady at the low basis, current and ample tonnage is available for all necessities.

Commerce did an unusual thing. Foreign officers

Coteau Landit onnage is available for all necessities.

tons general cargo, September.

Coal-Italian steamer Angelo Parodi, 2,488 tons, from Baltimore to Genoa or Naples, p.t., prompt.

Italian steamer Francesco Ciampi, 2,338 tons, same. Italian steamer Labor, 2,673 tons, same, to Genoa. with grain for Europe, or

Roads to Providence, Boston or Portland, p.t. Schooner Helvetla, 424 tons, from Charles- al days in each instance.

Charleston, with salt, p.t.
Schooner Marion N. Cobb, 360 tons, same.

A RECRUTING OFFICE NOW

arters of Hamburg-A

Put to Good Use.

offices of the Hamburg-American Line in Cockspur street have been closed, the window shutters have been utilized for the display of posters urging volnt of the passers-by. A step further ha now been taken, the office being seized by the mili

tary authorities as a recruiting depot.

The current issue of the Naval Gazette announ that naval officers have been appointed to the com of the Allan, Canadian Pacific and Cunard ers, which the Government requisitioned, indicating that they are likely to be used for more elligerent purposes than the transportation

troops and stores.

In consequence of the stagnation in emigration, Mr. Oliver representative of Saskatchewan has received cabled instructions to close the offices in Trafalgar

FORTY SHIPS FOR TRACE WITH SOUTH AMERICA PORTS

urn Cargoes Can be Obtained from South Ameri-ca, While from Europe the Return Load is Un-certain—Here the New Registry Law is Put Into Service-Ships for Grain.

The Washington correspondent of the New Yor Journal of Commerce says that according to the pre-sent expectations about forty vessels will take out American registry within the next week to join the South American trade. This estimate has been made by officials of the Department of Commerce from correspondence they have had recently few foreign built ships will take out American regis try within the same time to engage in trade with

The large influx of vessels taking out America day is due to the fact that the President elayed for several days suspending the navigation laws relating to measurement, survey and watch of-The President signed the suspension order late Friday night and copies of this were not obtain- higher temperature to-day, becoming showery able until Supday morning. All Government offices closed at noon Saturday and were not opened again

Commissioner of Navigation Chamberlain explain- chiefly in the eastern portion. regulations. Secondly, if the vessel is in a foreign perature. port, the Department of Commerce will cable to the foreign Consul authority to register the vessel. Fin- ARRIVALS AT AND DEPARTURES FROM FORally, if the vessel is in a domestic port registry must be obtained from the collector of customs at that

It is understood that the vessels of the United Fruit Company will take out American registry with the collector for the port of Boston, whereas the majority of vessels now in domestic waters will take out registry with the Collector of the Port of New London, Sent 4 Apriliand York. Several vessels are now taking out registry papers, and it is expected that their registry under Shields. Sept. 9 the American flag may be announced at any moment. Cape Breton. The Bureau of War Risk Insurance has been in receipt of a number of inquiries regarding the underwriting of war insurance on bottoms and cargoes. The number of inquiries, however, does not indicate that there is going to be any great rush of business for the new bureau. Inasmuch as the far greater proportion of vessels flying the American flag will attempt to seek the South American trade in preference to any other foreign trade, the question of war risk insurance is going to be but a minor matter. There are, however, several demands for war insurance for vessels seeking European ports.

Government officials judge from the nature of the stad. inquiries directed to the marine bureaus that the greater incentive is going to be given the South American trade. It is said that this is due not only to the fact that the trade will be without the war zone but also because better cargoes may be obtained. In trading with Europe, it is understood, vessel owners fear that they will have a full cargo to carry over but an empty vessel to bring back, for it is not expected that the European countries will produce any great quantity of commodities for export. In the South American trade the situation will be much different. Trade there will be on a normal transportation basis.

The Department of Commerce has issued the following:

"A few days will see the American merchant marine augmented by not less than 125 ships," said Edwin F. Sweet, Acting Secretary of Commerce, to-day. products to consumers abroad. More than that, it will give us sufficient command of the situation to New York, September 11.-The steamer market conating the price.

of the various trades. A larger percentage of the registry will rehibilitate our foreign commerce in ex- Batiscan, 88-Clear, calm. chartering is being done abroad than is usual, and actly the way to prevent the United States from suf- St. Jean, 94—Clear, in most cases nothing is known here of the fixtures fering unduly from the war in Europe, and will take Grondines, 98—Light fog, calm. Out, 8.25 a.m., W.

Charters—Grain—British steamer Lynton Grange, serving on an American ship have to be examined a.m., Keybell. 4.25 a.m., Keynor. Charters—Grain—British steamer Lynton Grange, 30,000 quarters, from New York to Bordeaux, 2s. 3d., and licensed. We conducted these examinations before the naviagition laws were suspended and prepar--Norwegian steamer King Haakon (pre- ed the licenses, so that the moment the President is-Petroleum—Norwegian steamer King Haakon (pre-ed the licenses, so that the moment the Freshold State of the licenses of the licenses, so that the moment the Freshold State of the licenses of the l

to sea with American products. While we were examining the officers the vessels were being loaded Horne. Yesterday, 7.20 a.m., Omaha. 1.20 p.m., Necducts for South America. By anticipating the new law we therefore advanced the date of sailing sever-

"Some of the boats admitted to American registry ner Marion N. Cobb, 360 tons, same to North will not do much to relieve the situation. The Un ited Fruit Company's ships are too fine to go into seous-Schooner Georgia D. Jenkins, 398 general commerce, as they are refrigerator ships. But tons, from Philadelphia to St. Petersburg, Fla., with in emergency they can carry meats and fruits, even t the point of taking out apple crop across the ocean er Helvetia, 424 tons, from New York to The steel fleet, with minor changes, can carry car goes of grain and coal to any point where there is

large number of what are known as tramp steamer is where we will get our best benefit. It is thes which will swell the registry to over 125. They are owned by Americans who have operated them under foreign flags because of our navigation laws, but it is predicted that once under American registry they will never go out. They are the ships that develo point to get business, and are not confined to cer tain routes and places of terminal."

SMALL C. N. R. DECREASE.

000 fund to promote trade with South Ameri

The added traffic earnings resulting from the con entration of troops at Valcartier, have been coun terbalanced by a falling off in sources, for the net result is still against the com

\$320,000, a decrease of \$62,400, or 16 per cent. From July 1 earnings total \$2,282,000, a decreas \$834,000, or nearly 21 per cent.

Shipping and Transportation

FRIDAY, SEPTEMBER 11th, 1914.

Almanac. Moon's Phases

Last Quarter.—September 12. New Moon.—September 19. First Quarter.—September 26. Sun rises 5.32 a.m., sets 6.22.p.m.

High Water at Quebec To-merrow 10.58 p.m.-Rise 12.4 feet.

Weather Forecast. Lower Lakes and Georgian Bay.-Fresh ea theasterly winds: showery. Ottawa and Upper St, Lawrence—Fair with a little

From Montreal until this morning. This caused considerable delay winds; fair, will a slightly higher temperature.

Superior—Moderate to fresh winds, with showers

Buenos Ayres-Arrived 7th, bark Bonovento (Nor) Jensen, Campbellton, N.B. Comor BC Sent 9-Steamed steamer Strathde Greenock, Sept. 9 .- Arrived, steamer Russ (Dan.)

London, Sept. 9.—Arrived, steamer Andania (Br.) Shields, Sept. 7.—Steamed, steamer Orn (Nor.)

SIGNAL SERVICE.

(Department of Marine and Fisheries.) 10 a.m., Montreal, September 11, 1914. Crane Island, 22-Clear, southwest. In, 7.05 a.m. L'Islet, 40-Clear, calm.

Cape Salmon, 81-Clear, calm. In, 8 a.m., Ima Father Point, 157-Clear, west. In, 3 a.m., Stor

Little Metis, 155-Clear, west. Matane, 200-Clear, south

Cape Chatte, 234-Clear, east. Martin River, 260-Clear, west. Out. 4.30 a.m., Sa

Cape Magdalen, 294-Clear, northwest, Fame Point, 325—Clear, northwest. a.m., Hochelaga. 4 a.m., Fornebo. Cape Despair-Clear, north. Point Maquereau-Clear, north

Point Escuminac-Clear, north. Cape Rosier, 349-Clear, north West Point, 332- 10 boots Belle Isle, 734-Foggy, east.

Cape Race, 825-Cloudy, northeast. Quebec to Montreal.

Longue Pointe, 5-Clear, east. In, 5.40 a.m "This, with the British vessels still keeping the sea Saguenay. 7.15 a.m., Kamouraska. 7.18 a.m., Cas open, will be ample to take our surplus agricultural capedia. 9.20 a.m., Prince Ito. Vercheres, 19 .- Clear, northeast

Three Rivers, 71-Clear, night northeast. In, 4.20

Portneuf, 108-Foggy, calm. Left up, 8.50 a.m.

Coteau Landing, 33,—Clear, east. Eastward, 4.55 Cornwall, 62-Clear, calm. Eastward, 6.20 a.m.,

Galops Canal, 99—Clear, calm, Eastward, 4.45 a.m.,

E. Ames, 6.10 p.m., Waccamaw, 5.15 p.m., Colonial. Port Colborne, 321-Eastward, 6.30 a.m., J. L. with manufactured pro- pawah. 4 p.m. Arabian. 9 a.m., Kinmount. S. S. Marie, 820-Clear, southeast. yesterday, 7.45 p.m., H. M. Pellatt

CANADA STEAMSHIP LINES, LIMITED.

(Operating Department Freight Steamers.) Location of steamers at 6.50 p.m., September 10th. Canadian—Cleared Tonawanda 11 a.m. to-day fo Cleveland. Acadian-Montreal

Hamiltonian-St. Lawrence River, eastbound for Calgarian—Due up Soo this afternoon.

D. A. Gordon-Due up Kingston to-night for Tor-Glenellah-Down Soo 10.40 p.m. 9th for Toronto.

Dundee-Left Windsor 4 p.m. to-day Dunelm-Up Port Huron 5.50 p.m. 9th. Strathcona—Due Montreal.
Donnacona—Arrived Windsor 10.00 a.m., left 2 p.m

C. A. Jaques-St. Lawrence River, eastbound fo Midland Queen-Up Kingston 7 a.m. to-day for Por Colborne. Sarnian-Arrived Port Colborne noon to-day

A. E. Ames-Down Port Dalhouste 3 nm H. M. Pellatt-Left Fort William 6.30 p.m. last night

Rosedale-Up Kingston 2 a.m. to-day for Port Col Neepawah-Left Port Colborne 1 p.m. to-day f

Beaverton-Due passed Kingston to-night. Tagona-Due to leave Fort Will Kenora-Up Port Dalhousie 5.30 p.m. to-day.



SIR JOHN JELLICOE. nder-in-Chief of the British Navy, may lose up the traffic lanes of the North Sca in order to prevent further mine laying by vessels flying neu

MONEY FOR TRANSPORTATION FACILITIES IS STOPPED

prrowing Money at 7 Per Cent. For Refunding Shows Strikingly How Construction Projects Have Been Shelved.

New York, September 11.—Renewal of \$5,000,000 New York Central notes on a 7 per cent. basis, put out a year ago on a 5% per cent, basis, almost certainmeans a 7 per cent. rate for the \$12,000,000 notes of the same company maturing November 5. Lake Shore \$2,000,000 notes maturing in London are peing renewed on a 6% per cent. basis.

It hardly needed this bright sidelight on the cost of ney to the railroads to demonstrate that for the time being the expenditure of capital for transportation facilities is absolutely stopped. But the actual ransaction of borrowing money at 7 per cent. for refunding shows strikingly how construction projects

This rate of interest means, for instance, that plans for the expenditure of upwards of \$60,000,000 for odernizing the Central's freight terminals on the west side of Manhattan Island and the abolition of GRAND TRUNK SYSTEM cross tracks at street grade in Tenth and Eleventh avenues have been pigeonholed, though the need for the improvement is as great as ever. It means, also, union station and freight terminals in Chicago by the Pennsylvania, Burlington and other roads, city ordinances for which have been adopted and await acceptance of the railroads concerned.

It means as well the indefinite postponement of terminal improvements in most of the larger cities of the country, notwithstanding that such authorities as J. J. Hill hold that greater terminal capacity is the chief

transportation need of the country. If a prompt favorable decision by the Interstate Commerce Commission in the eastern rate case had und the note indebtedness of the fluctuations of a Going September 11..... war money market-indebtedness of the principal railroads six months ago they would now be immune to the fluctuations of a war money market. Not only was that relief denied, but the government stands Going September 14, 16, 18 to a general increase in passenger rates.

COST OF STEAMER OCEANA

Original Value in Prime Condition Was \$192,000, No

Philip Manson, of 290 Broadway, who has been inerested in marine affairs and has lately offered some criticism of the United States Marine Association and Canadian Pacific Railway Company ertain of their operations, said yesterday with reference to the shipping situation that since the Vera Cruz incidents efforts have been made to sell to the Government the steamer Oceana for \$550,000, special On this point Mr. Manson says: four years ago when she was in prime condition, having Lloyds highest rating for \$192,000. Please note at the principal office of the Company, at Montreal that I bought the ship from the Hamburg-American at Twelve o'clock noon: Line, which may be given credit for not selling the ship for less than she was worth. This same ship was sold at auction a few months ago for \$41,000. As oon as I can obtain permission from the owners to publish the names of vessels which I know earn their Stock of the Company by the am cost within two years, I will submit the same. In the neantime I will cite the earnings of the Oceana, which under my management and in a keenly competitive rade, having as competitors two well-established lines, namely, the Royal Mail Steam Packet Company eamship Company, earned during the first four months of 1911, \$126,855.87 net, which was about two-thirds what the ship cost.

C. P. R.'S DECREASE LARGER.

The earnings of the C. P. R. for the week ending ptember 7th, totalled \$2,110,000, as compared with \$2,496,000 in the similar week of 1513, a decrease of \$386,000, or 15.4 per cent.

The decrease in August as a whole from the figres reported for the corresponding month last y has amounted to \$1,530,000, or 13.9 per cent.

Arabian-Left Port Colborne 4 p.m. to-day for Ionic-Down Soo 3.30 a.m. to-day Bulk Freighters

-Fort William Midland King-Point Edward. Martian-Due up Port Huron for Port Arthur. Emp. of Ft. Wm.-Up Soo 8.15 a.m. to-day. Emp. Midland-Up Fort Huron 7 p.m. last nigr Winona-Cleared Point Edward 10.30 a.m. to-day. Stadacona-Cleared South Chicago 1 a.m. to

Scottish Hero-Due Fort William to-night. Turret Crown-Fort William. Renvoyle-Arrived Port Colborne midnight

Haddington-Cleared Lorain 7 a.m. to-day. Belleville-Arrived Montreal 7.30 a.m. to-day

City of Ottawa-Due Toronto.

RAILROADS

CANADIAN PACIFIC

QUEBEC AND RETURN Going September 11 and 12. Return Limit September 14, 1914. Lv. Place Viger 9.00 a.m., 1.30 p.m., 5.00 p.m., 11.30 p.m.

EXHIBITIONS

* Daily. † Daily ex. Sunday. i Sat. only.

9.45 a.m., \$4.00 p.m., \$7.40 p.m., \$5.00 p.m., \$9.45 p.m. Lv. Place Viger *8.00 a.m., *5.45 p.m.

*Daily. † Daily ex. Sunday. † Saturday only. § Sunday only.

Blue Bonnets Race Track Until September 12, 1914. Leave Windsor St. 1.39 p.m., 1.50 p.m. Return after last race.

SINGLE, 15c. - - - Return, 25c.

Dorval Race Track September 14 to 19.

Lv. Windsor Street 1.00 p.m., 1.30 p.m., 2.00 p.m. Return after last race.
Single 15c. - Return 25c.

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO.

Canadian No. 21 MONTREAL..... 8.45 a.m. 10.00 p.m. The Ar. CHICAGO 7.45 a.m. 9.05 p.m.

Lake Ontario Shore Line

to Toronto
via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby. Windsor St. 8.45 a.m.

TICKET OFFICES: 141-143 St. James Street Phone Main 8121 Windsor Hotel. Place Viger and Windsor Street State

DOUBLE TRACK ALL THE WAY Montreal--Toronto--Chicago

. INTERNATIONAL LIMITED. Canada's Train of Superior Service Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m. Detroit 9.55 p.m., Chicago 8.00 a.m., daily. IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m., arrives Toronto 7.30

EXHIBITIONS

Return Limit, September 14, 1914. OTTAWA.

Going September 11, 12, 13, 15, 17, 19. Return limit, September 21, 1914. VALCARTIER MILITARY CAMP.

Quebec and Return.

122 St. James St. cor. St. Francois Xavier Windsor Hotel Bonaventure Station

NOTICE TO SHAREHOLDERS.

The Thirty-third Annual General Meeting of the efforts in that direction having been made by one Sharcholders of this Company, for the election of Directors to take the places of the retiring Directors "It so happens that I bought this self-same Oceana and for the transaction of business generally, will be held on Wednesday, the seventh day of October nex

Special Meeting.

The meeting will be made special for the purpose of considering and, if approved, of crease of the present authorized Ordinary Cap make it accord with the amount for which the Co pany has the sanction of Government, no such additional stock to be issued, however, Special General Meeting called for the purp

The common Stock Transfer Books will be c in Montreal. New York and Leadon at Friday the twenty-first day of August. same time. All books will be re-opened on Thursday,

fifteenth day of Octobe By order of the Board. W. R. BAKER.

Montreal, August 10th, 1914.

passenger agent.

CHANGE IN CANADA STEAMSHIPS. The announcement made by the Canada Steams! Lines Limited yesterday in connection with the ab ition of the position of passenger traffic and for the present that Mr. John F. Pierce, general passenger agent, would have jurisdiction of all matters pertaining to passenger business great interest in shipping circles. Mr. Pierce's is familiar to all those who have had de the company, as he has been with the com a period of eighteen years, during which services have been five times recognized by hi vation to the successive positions of chief travelling passenger agent, district passenger

Official reports of the U. S. Department of aerce give the production of sea island cotton

VOL. XXIX. No. 108

REAL ESTATE

one for \$16,000. This was the transfer to ni Brault to Cleophas St. Aubin of lots 2-,

Auguste Chevalier purchased from Wilfrid the northern half of lot \$2-5-45, parish of Memasuring 25 feet by 104 feet, with Nos. 710, 7 714 Durocher street, Outremont, for \$15,500. Prosper Gadbois sold to Arthur Desi 4-200 to 206, Hochelaga, containing 15 ng 15,530 t, with frontage to William-David avenue, M

ve, for \$13,355.80. Jean B. Ravery sold to Wilfred Maille lots : o 864, Cote Visitation, measuring 97 feet by 5 and situated at Rosemount, for \$13,000.

Joseph Malouin sold to M. C. H., A. Deme southern half of lot 29-242 and lot 29-241, Hock taining 3,468 square feet, with Nos. 224 to 28 win street for \$12,000.

The sale was also registered of the disposal Canadian Northern Railway to Gedeon Menas others of part of lots 328 and 330, parish of llet, containing 36,625 square feet, be by Gouin Boulevard and a continuation of erry street. The consideration was stated

INCREASED ASSESSMENT

Thirty or Forty Millions Will be Difference Wi Returns Are In.

Although the Board of Assessors have yet work to do before completing figures for the cover, it is now apparent that, in the gross asset of the city, there will be an increase of between

In the annual report of the assessors for I vas shown that the gross assessed valuation of was \$791,830,591; the figures for the curren will show an increase to \$831,000,000. The following table shows the increase in realty assessed val

eal from 1880 to 1914-\$ 78.387.7 1880 1890 122,859,8 1900 185,744.5 1901 1902 194,045,0 200,622,3 1904 207,338,5 219,047.9 1906 272,761,0 1907 299,157,4 329,933,0 1909 428,585.3 1912 638,021,6

791.820.5 BIDDING FOR SECURITIES.

London, September 11 .- Call money was abu esterday at 2 to 21/2 per cent. Discount was at 3% to 3% per cent., with more bills offering be borne in mind, are now offset large amount of floating credits established th

Real Estate and

Quotations for to-day on the Montres

Beaudin, Ltd. ... see he see he see he see Bleury Inv. Co. Caledonia Realty, Com. De les con les Can. Cons. Lands, Ltd. ... Realty Central Park, Lachine ... 200 orporation Estates.. Charing Cross Co., 6 p.c. City Central Real Estates, com. 15% City Estates Cote St. Luc R. & Inc. Co..... 50 C. C. Cottrell, Ltd., 7 p.c., Pfd. 14 Daoust Realty Co., Ltd. Denis Land Co. rval Land, Ltd. ... Drummond Realties, Ltd. 100 Eastmount Land Co... 105 Fairview Land Co. 100

proved Realties, Ltd., Pfd. iore Realty Co... Lachine Land Co. 121% Land of Montreal andholders Co., Ltd. Auzon Dry Dock Land, Ltd. Societe Blvd., Pie IX. La Compagnie des Terres de Ciment. La Compagnie National de L'Est ... La Compagnie Montreal Est..... a Salle Realty a Compagnie d'Immeuble Union, Lte a Compagnie Immobiliere du Canada

Litee... La Compagnie Industriel et d'Immeu-L'Union de l'Est ... in Sites, Ltd.

Mont. Deb. Corp. pfd. ... Mont. Deb. Corp. Com... monton Western Land & iontreal Extension Land Co... eal Factory Land .. Mont. Lachine Land Syn., Ltd.