

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE
From Montreal to Southampton
Sept. 17...ANDANIA...Oct. 3
Rates: Andania, Cabin (11), Eastbound \$63.75 up...

DONALDSON LINE

GLASGOW PASSENGER AND FREIGHT SERVICE
From Glasgow to Montreal
Aug. 22...LETTIA...Sept. 5
Sept. 12...CASSANDRA...Sept. 12
Sept. 19...ATHENIA...Sept. 26

CANADA S.S. LINES

Delightful Water Trips
VISIT THE CAMP AT VALCARTIER
Steamer leaves nightly 7:00 p.m., connecting at Quebec with trains direct to the Camp.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)
New York, September 11.—The steamer market continues quiet in all departments and there is no noticeable improvement in the demand for tonnage in any of the various trades.

A RECRUITING OFFICE NOW

London Headquarters of Hamburg-American Line Put to Good Use.
London, September 11.—Since the war began, the offices of the Hamburg-American Line in Cockspur street have been closed, the window shutters have been utilized for the display of posters urging volunteers to join Kitchener's new army...

FORTY SHIPS FOR TRADE WITH SOUTH AMERICA PORTS

Return Cargoes Can be Obtained from South America. While from Europe the Return Load is Uncertain—Here the New Registry Law is Put into Service—Ships for Grain.

The Washington correspondent of the New York Journal of Commerce says that according to the present expectations about forty vessels will take out American registry within the next week to join in the South American trade.

The large influx of vessels taking out American registry to-day is due to the fact that the President delayed for several days suspending the navigation laws relating to measurement, survey and watch of officers.

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 York.

"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.

"The law admitting foreign-built ships to American registry will rehabilitate our foreign commerce in exactly the way to prevent the United States from suffering unduly from the war in Europe, and will take care of the present emergency until the ship purchase bill can be enacted into law.

"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 established line, will register as fast as we can get to them.

"Some of the boats admitted to American registry will not do much to relieve the situation. The United Fruit Company's ships are too few to go into general commerce, as they are refrigerated ships.

"But the increase of our merchant marine by a large number of what are known as tramp steamers is where we will get our best benefit. It is these 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.

Manufacturers of Pittsburgh have raised \$1,000,000 fund to promote trade with South America.

Shipping and Transportation

FRIDAY, SEPTEMBER 11th, 1914. Almanac. Moon's Phases.

High Water at Quebec To-morrow. 11:06 a.m.—Rise 11.6 feet. 10:58 p.m.—Rise 12.4 feet.

Weather Forecast. Lower Lakes and Georgian Bay.—Fresh easterly to southeasterly winds, showery.

ARRIVALS AT AND DEPARTURES FROM FOREIGN PORTS. Buenos Ayres—Arrived 7th bark Bonavento (Nor).

SIGNAL SERVICE. (Department of Marine and Fisheries.) 10 a.m., Montreal, September 11, 1914.

Quebec to Montreal. Longue Pointe, 5—Clear, east. In. 5.40 a.m. Saguenay, 7.15 a.m., Kamouraska, 7.18 a.m., Caspepida, 9.20 a.m., Prince Is., Vercheres, 19—Clear, northeast.

West of Montreal. Lachine, 8.—Cloudy, southeast. Eastward, 1.40 a.m., Katie H. 8.20 a.m., Edmonton, 9 a.m., Rosemont, Yesterday, 9.50 p.m., Beaverton, 9 p.m., Steeton 8.50 a.m., Nicaragua, 6 p.m., Jaques, 10 p.m., Byron Whitaker.

Canada Steamship Lines, Limited. (Operating Department Freight Steamers.) Location of steamers at 6.50 p.m., September 10th.

C. P. R.'S DECREASE LARGER. The earnings of the C. P. R. for the week ending September 7th, totalled \$2,110,000, as compared with \$2,456,000 in the similar week of 1913, a decrease of \$346,000, or 14.3 per cent.

Arabian—Left Port Colborne 4 p.m., to-day for Montreal. Ionic—Down Soo 8.30 a.m., to-day. Bulk Freighters.

Mapleton—Montreal. Haddington—Cleared Lorain 7 a.m., to-day. Belleville—Arrived Montreal 7.30 a.m., to-day. City of Ottawa—Due Toronto.

Mapleton—Montreal. 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.

EXHIBITIONS. SHERBROOKE. September 11... \$1.20. September 12... \$1.40.

Blue Bonnets Race Track. Until September 12, 1914. Leave Windsor St. 1.30 p.m., 1.50 p.m.

CHICAGO EXPRESS. TORONTO—DETROIT—CHICAGO. The Canadian No. 21.

Lake Ontario Shore Line. Toronto to Toronto via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby.

GRAND TRUNK RAILWAY. DOUBLE TRACK ALL THE WAY. Montreal—Toronto—Chicago.

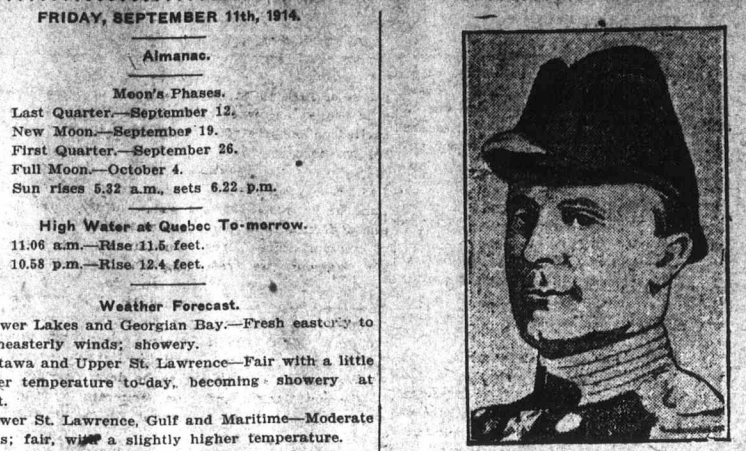
EXHIBITIONS. SHERBROOKE. Going September 12... \$1.20. Return Limit, September 14, 1914.

EXHIBITIONS. OTTAWA. Going September 11, 12, 13, 15, 17, 19... \$1.20. Return Limit, September 21, 1914.

Canadian Pacific Railway Company. NOTICE TO SHAREHOLDERS. The Thirty-third Annual General Meeting of the Shareholders of this Company, for the election of Directors to take the places of the retiring Directors...

CHANGE IN CANADA STEAMSHIPS. The announcement made by the Canada Steamship Lines Limited yesterday in connection with the abolition of the position of passenger traffic manager...

Official reports of the U. S. Department of Commerce give the production of sea island cotton for 1913 at 77,563 bales.



SIR JOHN JELICOE, The Commander-in-Chief of the British Navy, may close up the traffic lanes of the North Sea in order to prevent further mine laying by vessels flying neutral flags.

MONEY FOR TRANSPORTATION FACILITIES IS STOPPED

Borrowing 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 1/2 per cent. basis, almost certainly means a 7 per cent. rate for the \$12,000,000 notes of the same company maturing November 5.

It hardly needed this bright sidelight on the cost of money to the railroads to demonstrate that for the time being the expenditure of capital for transportation facilities is absolutely stopped.

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.

Philip Manson, of 290 Broadway, who has been interested in marine affairs and has lately offered some criticism of the United States Marine Association and certain 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 efforts in that direction have been made by one person specially.

"It so happens that I bought this self-same Oceana four years ago when she was in prime condition, having Lloyds highest rating for \$192,000. Please note that I bought the ship from the Hamburg-American Line, which may be given credit for not selling the ship for less than she was worth.

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

Arabian—Left Port Colborne 4 p.m., to-day for Montreal. Ionic—Down Soo 8.30 a.m., to-day. Bulk Freighters.

Mapleton—Montreal. Haddington—Cleared Lorain 7 a.m., to-day. Belleville—Arrived Montreal 7.30 a.m., to-day. City of Ottawa—Due Toronto.

REAL ESTATE

Real estate deals formally recorded yesterday. A few and mostly of a small character, the largest one for \$15,000. This was the transfer from Remi Brouil to Cleophas St. Aubin of lots 2-11, 1263, Hochelaga, containing 1,341 square feet, with the buildings known as Nos. 211, 213 and 215, 714 Durocher street, Outremont, for \$15,000.

Auguste Chevalier purchased from Wilfrid J. the northern half of lot 22-6-45, parish of Me, measuring 25 feet by 104 feet, with Nos. 716, 717 and 714 Durocher street, Outremont, for \$15,000.

Proper Gauthier sold to Arthur Desjardins lot 4-200 to 204, Hochelaga, containing 15,532 square feet, with frontage to William-David avenue, Meville, with frontage to William-David avenue, Meville, for \$13,850.80.

Joseph Malouin sold to M. C. H. A. Demer southern half of lot 29-348 and lot 29-241, Hochelaga, containing 3,468 square feet, with Nos. 224 to 228, 234 street for \$12,000.

The sale was also registered of the disposal of Canadian Northern Railway to Gedeon Menard of others of part of lots 338 and 330, parish of an Recollet, containing 36,325 square feet, bounded by Gouin Boulevard and a continuation of berry street. The consideration was stated at \$11,000.

INCREASED ASSESSMENT

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

Although the Board of Assessors have yet to work to do before completing figures for the year, it is now apparent that, in the gross assessment of the city, there will be an increase of between thirty or forty millions, being the value of new structures.

In the annual report of the assessors for 1913 it was shown that the gross assessed valuation of the city was \$731,330,591; the figures for the current year will show an increase to \$811,000,000. The following table shows the increase in realty assessed value Montreal from 1880 to 1914—

Table showing assessed values from 1880 to 1914. 1880 \$78,877,710; 1881 122,859,810; 1882 185,744,530; 1883 190,952,230; 1884 194,045,070; 1885 200,622,230; 1886 207,338,580; 1887 219,047,900; 1888 255,013,380; 1889 272,761,000; 1890 299,157,410; 1891 329,933,000; 1892 428,682,230; 1893 501,291,870; 1894 588,021,620; 1895 701,820,550; 1914 as forecasted by the assessors \$811,000,000.

BIDDING FOR SECURITIES

London, September 11.—Call money was abundant yesterday at 2 to 2 1/2 per cent. Discount was at 5 1/2 to 5 3/4 per cent., with more bills offering these, it may be borne in mind, are now offering large amount of floating credits established there.

Real Estate and

Table of Real Estate and other financial data. Aberdeen Estates 120; Beaudin, Ltd. 120; Bellevue Land Co. 120; Bierry Inv. Co. 97; Calabona Realty, Com. 16; Can. Cona. Lands, Ltd. 3; Carter Realty 3; Central Park, Lachine 100; Corporation Estates, Ltd. 100; Charing Cross Co. 6 p.c. 100; City Central Real Estates, com. 15%; City Estates 100; Cote St. Luc R. & Inc. Co. 80; C. C. Cottrell, Ltd., 7 p.c., Pfd. 120; Credit National 120; Crystal Spring Land Co. 100; Denaut Realty Co., Ltd. 100; Denis Land Co. 75; Dorval Land, Ltd. 100; Drummond Realities, Ltd. 100; Eastmount Land Co. 105; Fairview Land Co. 100; Fort Realty 25; Greater Montreal Land, com. 175; K. & R. Realty Co. 85%; Kennore Realty Co. 70; Les Teresa Ciment, Ltee. 85; Lachine Land Co. 121%; Land of Montreal 40; Landholders Co., Ltd. 80; Larson Dry Dock Land, Ltd. 80; La Societe Blvd. Pie IX. 40; La Compagnie des Terres de Ciment. 40; La Compagnie Nationale de L'Est. 80; La Compagnie Montreal Est. 80; La Salle Realty 95; La Compagnie d'Immeuble Union, Ltee. 97; La Compagnie Immobiliere du Canada, Ltee. 40; La Compagnie Industrielle et d'Immeubles, Ltee. 40; La Compagnie Montreal Ouest de N. D. de G. 95; Lequellier Realty Co. 91; L'Union de l'Est. 95; Mountain Sites, Ltd. 85; Model City Annex 85; Montmartre Realty Co. 10; Mont. Deb. Corp. pfd. 35; Mont. Deb. Corp. Com. 35; Montreal-Edmonton Western Land & Inv. Co. of Canada 40; Montreal Land & Improvement Co. 55; Montreal Extension Land Co. 55; Montreal Factory Land 55; Mont. Lachine Land Syn., Ltd. 95.