

STEAMSHIPS



CANADIAN SERVICE NEW YEAR'S

SAILING FROM HALIFAX TO LIVERPOOL. Transylvania, 15,000 tons - Dec. 21st 1 a.m. For information apply to THE ROBERT REFORM CO., LIMITED.



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HOW SHIPPING HAS BEEN TIED UP THROUGH WAR

War Has Badly Disrupted Shipping Trade Throughout the World—Many German and British Ships are Captured or are Interned in Foreign Ports.

The British Board of Trade has just issued statistics showing the effect of the war on shipping of Great Britain and Germany. The total number of British and German steamships of over 100 tons gross are British 16,123, with a gross tonnage of 2,523,106 tons; German 2,090 ships, of a gross tonnage of 5,134,719 tons.

There is flying, British shipping, 9,228 ships, or 81.1 per cent. of the total number, with a gross tonnage of 2,012,173 tons, or 79.1 per cent. of the gross tonnage.

CASSANDRA REACHES ST. JOHN

(Special to Journal of Commerce.) St. John, N.B., December 15.—The Donaldson line steamer Cassandra (Capt. Brown), from Glasgow, docked to-day with 99 passengers, 17 horses and a general cargo.

SAFETY CAR HEATING DIVIDEND.

New York, December 15.—Directors of Safety Car Heating and Lighting Company declared the regular quarterly dividend of 2 per cent. on the stock, but have omitted the extra dividend of 1 per cent. which has been paid at this time for last several years.

DECLARES EXTRA DIVIDEND.

New York, December 15.—The Central Railroad of New Jersey, declared extra semi-annual dividend of 2 per cent., payable December 29th, to stock of record December 15th.

COPPER MARKET STRONG.

New York, December 15.—While the copper market is quoted firm at 17 1/2 cents, sales were made for foreign delivery at slightly better than that price. One of the large agencies while quoting 17 1/2 cents has only a limited amount for sale at that price.

MONTREAL MINING CLOSE

Table with columns: Bid, Asked, Bid, Asked. Lists various commodities like Copper, Lead, Zinc, etc.

SHIPPING NOTES

The C. P. R. liner, the Mississauga leaves St. John to-day with a list of 1,450 passengers.

The Lake Shore and the Big Four will jointly build a six-story warehouse in Cleveland, to cost \$250,000.

The Granplan chartered by the C. P. R. is bringing out to Canada 346 passengers divided as follows: First cabin, 81; second cabin, 97; and steerage, 168.

The White Star-Dominion liner Vanderland will leave Portland to-morrow, the 16th, and Halifax the day following.

The United States Supreme Court having upheld the Arkansas franchise tax, the attorney-general will get busy for its enforcement against all roads in the State.

The Spanish Government will be represented at the inauguration of the Asama by a delegation headed by Vice-Admiral Estrada on board the dreadnought Espana.

The F. C. Beebe Company, of Greenport, L.I., has been awarded a contract for the construction of twenty power surfboats at a cost of \$50,000 by the Light-house Bureau.

The Head Bank Lightship, which was withdrawn from her station, twenty-eight miles from Galveston, last June, has been replaced, following the request of shipping interests at that port.

The Paris for repairing the Grace Line steamer Santa Catalina, which was damaged by fire on the Pacific Coast a month ago, will be forwarded by rail from Cramps' shipyard in order to facilitate the work of repair.

It is costing the Hamburg-American Line \$500,000 a month to maintain its steamers and crews tied up by the war. The company is abundantly able to stand this loss, and its stockholders knowing this are not worrying.

During the year ended September, 1914, the United Fruit Co., shipped from Santos Maria Columbia 5,371,825 bunches of bananas, valued at \$7,785,213.

The barge Georgian, built by William E. Woodall & Co. of Baltimore, was launched on Saturday, December 13, at 2,600 tons dead weight capacity, 230 feet long and equipped with modern appliances.

Mr. L. H. Clark, R. Home Smith and E. L. Cousins, of the Harbor Commission, were in Ottawa yesterday conferring with Hon. J. D. Reid, on the progress of harbor improvements. The Commission is asking for the transfer of certain government lands along the western harbor front.

It is learned from a report made by the Public Service Commission, first district, of this state, that the New York Central has broken all its previous records for maintenance of locomotive efficiency, and the mechanical department is specially commended by the inspectors for this condition.

L. Rubell's Sons, of Philadelphia, have announced the establishment of a direct service from that port to Brazil. The British steamer Rio Clara will be the first vessel used in the service, sailing from Philadelphia to-morrow. The Rio Clara will be followed by the Rio Colorado on December 27. It is planned to send two steamers a month.

The following German tank steamers have been placed under the American flag by the Standard Oil Company of New Jersey: Osage, now the Baton Rouge; Mohawk, now Bayway; the Excelsior, now Petroline and Mohican, now Corning.

WOULD HAVE LOCOMOTIVE ASSIGNED TO REGULAR MEN

New York, December 15.—With only half of the surplus grain so far marketed, Pres. Mudge of Rock Island expects this winter to be the best his road has had, provided there is some improvement in general traffic.

"While earnings are ahead of a year ago, they are hardly so good as estimated six months back, as a result of the war, and general business depression. Grain tonnage of course has been good, as well as hay and other agricultural products, but movement of coal has been dull so far and lumber and building material have been slow, though they have picked up somewhat lately. Miscellaneous freight has been off, especially from the East.

"An interesting feature of the freight movement is the heavy business in motor vehicles. A factor in this is the increase in shipments of motor trucks, which to an extent are replacing use of horse-drawn trucks.

"The steady movement of grain to market, usually accomplished in a short period, is advantageous to western roads. Probably not more than half of the grain in our territory has been moved out.

"Rock Island is in better shape now for the winter than ever before. November earnings were somewhat ahead of a year ago. There was a good gain in freight, but this was nearly offset by loss in passenger revenue. The latter is a feature of railroad traffic throughout the country. We are hopeful the California tourist traffic will give us some business to help out.

"In September, October and November our train loadings was about 100 tons above the average of last year. The showing for the year will not be so good, but it shows what could be done if traffic were flowing at a steady level.

"There is an increased area planted to winter wheat, and the seed has had a good start, as the soil was in good condition with plenty of rain. Sentiment in the West is better."

TRANSACTIONS AT NEW YORK.

New York, December 15.—H. Conant sold 1,000 Union Pacific. United States Steel—Buyers: J. S. Beebe & Company and E. & C. Randolph. Sellers—Hottelstein & Company; H. Conant 2,000; and J. J. Higgins & Company 1,000.



MR. W. G. ROSS, Chairman of Montreal Harbor Commission. The season's shipping record is reviewed in to-day's issue.

PORT OF MONTREAL HAD RECORD GRAIN EXPORTS

During Past Season 916 Vessels Arrived in Port—Grain Sent Forward Totalled 73,628,132 Bushels.

The two outstanding features of the season's shipping at the port of Montreal was the amount of tonnage received and the shipments of grain to European ports.

During the year 916 vessels arrived in port, 551 being ocean-going, and 365 from the lower provinces. The total of 916 vessels with a tonnage of 2,759,362, compares with 829 boats in 1913, with a tonnage of 2,690,535.

The total shipments of grain for the year was 73,628,132 bushels handled by the elevators, and about a million and a half bushels loaded in bags. This amount compares with 54,205,172 bushels shipped during the season of 1913.

Custom receipts during the season of navigation has shown a steady decrease in volume ever since the month of May. A comparison with last year follows:

Table with columns: Receipts, Decrease. Lists monthly grain export statistics for 1914 and 1913.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.) New York, December 15.—The great scarcity of unchartered steamers available for loading before the middle of January is the chief cause of the limited chartering in the steamer market, as a good general demand prevails for tonnage and exceptionally good rates are obtainable on cargo of all kinds and in all directions.

The bulk of the demand continues to come from trans-Atlantic shippers of grain, general cargo and cotton, and the requirements are largely for fairly prompt loading. In the sailing vessel market a large schooner for a cargo of deals to the United Kingdom was the feature. Tonnage is in demand for similar business, and also for coal and timber to European ports, but vessels offer sparingly at the rates quoted by charterers.

Charterers: Grain—British steamer Elswick Tower, 28,900 quarters, from the Atlantic Range to Spezia, 28, December-January. British steamer Lyonia, previously, 25,000 quarters, from the Atlantic Range to Rotterdam, 68, late December.

British steamer Demeteron, previously, 50,000 quarters oats, from Atlantic Range to Bordeaux, 4 1/2, with options prompt. British steamer Rhodeta, previously, 30,000 quarters, from the Gulf to the Mediterranean, 65, 6d, December-January.

Coal—Steamer Francis Hanly, 1,084 tons, from the Atlantic Range to San Francisco, 44.95, December. Steamers Olson and Mahoney, 79 tons, same, 44.74, late January.

Lumber—Schooner Blanche C. Pendleton, 1,277 tons, from Stockton Springs, or Halifax to West Britain, or East Ireland, with deals 806, December-January. Schooner Vanier Black, 546 tons, from Moss Point, th Havana, 45.

Schooner Crlan E. Randall, 683 tons, from Pensacola to San Juan, p.r., 46. British schooner Lawson, 274 tons, from Bridge-water, N.S., to New York, 44. British schooner Coral Leaf, 374 tons, from Windsor, N.S., to Philadelphia, with lath, 80 cents.

Miscellaneous—British steamer Competitor, 2,216 tons, previously, from Savannah to Liverpool with cotton, 498, option part general cargo, prompt. British steamer Cayo Manzanillo, 2,273 tons, same, December-January.

Norwegian steamer Anna Gufine, 670 tons, trans-Atlantic trade, two round trips, 2,850, deliveries United Kingdom, prompt.

REFUGEES ARRIVE IN ALEXANDRIA.

Alexandria, December 15.—Refugees from Syria are arriving here in flight from the outrages threatened by the Turks against Christians. They state that an epidemic of typhoid and smallpox has broken out at Damascus in the Ottoman army concentrated there.

RAILROAD NOTES

Repair and construction shops of New Haven Railroad at Reservoir, Mass., normally employing 2,300 men, will be closed for three weeks. Other shops at New Haven, East Hartford, and Valley Falls, R.I., employing together 1,800 men, are said to be included in order.

Two indictments, one of three counts and the other of five, have been returned against the Louisville & Nashville at New Orleans, for alleged robbing of switching charges on hundreds of thousands of pounds of sugar hauled for the firm of A. LeMore & Co., which failed several months ago for nearly \$1,000,000, and Sevilla & Villa, from Mobile to New Orleans for export.

According to a report from New Orleans, B. F. Youkm will reorganize the Brownsville, the New Orleans, Texas & Mexico and the Mobile, Chicago & St. Louis, and with the building of a link of 40 miles, will establish a through line of his own from Chicago to Mexico. The fact that Louisville sugar interests are negotiating with the Brownsville, Tex., Chamber of Commerce for 2,000 acres of sugar land is believed to be one of the features of the rehabilitation planned by Mr. Youkm.

Paw Paw, W.Va., is the only town in the United States entirely surrounded by railroad. With the completion of the Magnolia cut-off two double-track lines of the Baltimore & Ohio pass around the town. Complaint about inadequate shipping facilities is therefore regarded as a remote possibility. Paw Paw is a typical "boom town" in that its growth has taken place with the arrival of railroad construction gangs, numbering several thousand men and their families some 15 months ago, when the work was started. The town has developed along modern lines under the direction of railroad engineers who bored artesian wells to secure pure water supply, provided schools, churches and community clubs. The railroad force is about to break camp and this big industrial army which blazed the way of modern progress will move on to some other point of construction activity. Many of their families, however will remain permanently in Paw Paw, so that in after years their experiences during the days when the railroad came through will be a part of the tradition of the place.

WOULD ASSIST IMMIGRATION.

Edmonton, Alta., December 15.—A number of local capitalists are interested in the formation of the Canadian Colonization Company, Limited, which has been incorporated at Ottawa. The object of the concern, which is to have a capital of \$100,000, is to carry on the general business of a land and building company, and to aid or assist the immigration of persons with the object of settling them upon any lands belonging to or sold by the company, and to aid or assist by way of bonus, cash advances or otherwise, with or without security, settlers or intending settlers and generally to promote the settlement of the said lands.

OCEAN FREIGHT RATES HIGHER.

New York, December 15.—A Cotton Oil Company official says that ocean freight rates are at least 100 per cent., and in some cases a larger percentage above the prices prevailing between 30 and 60 days ago. This, he said, interferes with the exports of all cotton oil companies. Taking American Cotton Oil Company, for example, the normal foreign business is 1,900,000 barrels, or 25 per cent. of the total. Last year and the preceding year the percentage of foreign business was small owing to high prices for the product. This fiscal year high freight rates are interfering with business for the movement.

PETERSON LAKE STATEMENT.

The Peterson Lake Mining Co. has issued a statement showing the position of the company on October 31 as follows: Cash on hand \$13,959; royalties due, \$28,150; accounts receivable, \$1,860; total, \$43,979. Liabilities: Accounts payable, \$5,508; surplus, \$208,471. During the quarter 965 feet of drifting and cross-cutting and 255 feet of raising were done.

RAILROAD GROSS EARNINGS DECREASED 18.99 PER CENT

New York, December 15.—Gross earnings of 35 leading railroads in the United States and Canada for the fourth week of November, according to figures compiled by the "Chronicle," amounted to \$14,517,713, a decrease of \$3,398,082, or 18.99 per cent. from the corresponding period last year. The detailed statement compares as follows:—

Table with columns: 1914, Changes. Lists railroad gross earnings for various companies like Alabama Gt. Southern, Ann Arbor, etc.

A. T. T. DIVIDEND.

Boston, December 15.—The American Telephone & Telegraph Company declared its regular quarterly dividend of 2 per cent, payable January 16th to stock holders of record December 31st.

RAILROADS

CANADIAN PACIFIC

TORONTO-LONDON-DETROIT-CHICAGO. *8.45 a.m. *10.00 p.m. PETERBOROUGH-TORONTO (Yonge St.) *10.50 p.m.

Day train: Observation, Parlor, Car and Diner. Night train: Compartment-Observation and Standard Sleepers. (*Daily.)

GRAND TRUNK RAILWAY SYSTEM

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 8:55 p.m., Chicago 8:00 a.m., daily.

IMPROVED NIGHT SERVICE. Leaves Montreal 11:00 p.m., arrives Toronto 7:30 a.m. Detroit 1:45 p.m., Chicago 8:40 p.m. Club Compartment Sleeping Car, Montreal to Toronto, daily.

ROCK ISLAND EARNINGS ARE NOT SO GOOD AS ESTIMATED

F. J. Harrison, superintendent of the motive power of the Buffalo, Rochester and Pittsburg, believes that equipment maintenance appropriations could be greatly reduced if the railroads would go back to the old methods of assigning locomotives to regular men. In discussing that important subject, he says: "I believe engines should be assigned to regular men, either one man for one engine or two men for one engine, to derive the proper benefit from money expended."

"A few years back, when men had their regularly assigned engines, not one-half of the horsepower was worked on the mechanical department that there is to-day. Men that had regularly assigned engines knew the condition of them at all times, and were always ready to go on short notice. To-day, with the pooling of power, which is a great deal heavier than it was a few years back, it is necessary for more care and attention to be given it by the shop forces, also by engine crews, to see that these engines are in condition to make a round trip from any terminal. A few years ago a freight engine would make between 7,000 and 90,000 miles between shopings. To-day, with the heavy power, they average 4,000 miles. Engineers that have their regular engines exceed this by many thousand miles. In the pooling of engines, some do not make 25,000 miles before they are again ready for heavy repairs."

"This company has tied up in locomotives alone about \$3,340,000, as compared with about one-third of this a few years back. Last year to maintain this equipment it cost in the neighborhood of \$2,216,194, or about 20.69 per cent. of the total earnings. This was 8.73 cents per mile for the repairs, and a cost of 36.68 cents per mile, including repairs, wages, coal and lubrication. You will readily see the amount of money spent every month to maintain the heavy power of to-day and how alert every one must be to see that this money is not being wasted by any one having anything to do with a locomotive. I am satisfied that a great saving can be made in these figures if men are assigned to a regular engine so they could give it the care and attention they did before engines were pooled on the system."

STERLING EXCHANGE.

New York, December 15.—Despite restricted dealings and appearance of commercial bills in fair amounts, the market was steady to firm. Demand sterling was quoted toward month end 187 1/2 to 4.87 1/2 and cables transfers at 4.87 1/2 to 4.87 1/2. Francs—Cables 5.14; demand 5.14 1/2. Marks—Cables 49 1/2; demand 49 1/2. Guilders—Cables 40 1/2; demand 40 1/2.

FOREIGN EXCHANGE MARKET.

New York, December 15.—Foreign exchange market opened steady with demand sterling unchanged. Sterling—Cables 4.87 1/2 to 4.87 1/2; demand 4.87 1/2 to 4.87 1/2. Francs—Cables 5.13 1/2; demand 5.14 1/2. Marks—Cables 49 1/2; demand 49 1/2. Guilders—Cables 40 1/2; demand 40 1/2.

DOMINE MINE STATEMENT

The Dome Mines report for the month of November shows a slightly decreased tonnage, but a higher average grade. The output was 22,040 tons and the gold production was \$96,770.76. The mill running time was 97 per cent. of normal. Evidently the activities of the Dome management are not directed for the time to an increase in the output.

Table with columns: 1913, 1914, Value, Value. Lists monthly production statistics for Dome Mines.

NEW YORK METAL MARKET.

New York, December 15.—The Metal Exchange closed in market steady, 5 and 25 ton lots \$34.25 to \$35.00. Lead \$2.75 to \$2.85; spelter \$5.65 to \$5.75.

WILL FIGHT HOST INSURANCE

Federation Fears Socialistic Ten of Legislations and is Prepared to Resist Them Vigorously

ARE ALREADY MANIFEST

Proposed Legislation Shows Ultimate Result to be Elimination of Middleman, Broker, Agent, Possibly Even of Private Corporation, They Say.

The plans of the insurance Federation of which was recently organized and which short space of time has grown to a membership of 1,000 men interested in the insurance business crystallized themselves to such an extent members expect to take an active interest in shaping of legislation affecting the business the next session of the Legislature. A secretary and a bureau will be maintained which will watch bills affecting insurance as they are introduced. That the men believe there is good reason for organization respecting legislation, is borne out by a circular which is being sent to agents, brokers and throughout the State. "Legislation and proposed legislation in States and the National Congress," says this "with respect to every kind of insurance, certainly demonstrates that unless opposed, the ultimate of this socialistic tendency is, certainly, the elimination of the middle man, the broker and, possibly, the elimination of private corporations in either event taking their livelihood from lands in this State who depend upon insurance living."

"The socialistic idea as applied to the business insurance is already manifested in state compensation insurance, savings bank life insurance, national marine war insurance and parcels insurance and by the proposed extension of life savings banks to include post-office life insurance as in England and Germany, the proposed employer bonding bureau, legislation against commissions, etc."

"The thousands deriving a livelihood from the insurance in New York State have been engaged in selling protection to others they have overlooked procuring some measure of protection for themselves."

"Because insurance men believing that, testing others, they are performing a meritorious public service and are entitled to make a living, they are not organized to protect their rights, to resist aggressions of these other militant organizations insurance business has become a target and has already been made upon the target."

It is also asserted that insurance organizations responsible for the "interster" which favors insurance in Ohio; that they were instrumental in defeating the constitutional amendments in Virginia and that they have convinced the Illinois voters of the inadvisability of any State insurance legislation.

INSURANCE NEEDS OF WOMEN SHOULD BE

President of Canada Life Assurance Co. Says that Pension is Great and Urgent and to a Large Extent Unsatisfied.

The increasing need of life insurance for women is the subject of an interesting address by C. Cox, president of the Canada Life Assurance company, at the eighth annual convention of the National Life Insurance Presidents, at New York. The problem of the insurance of women, he said, has been one of interest and difficulty because of the paucity of knowledge we have been able to bear upon its solution.

"That the occasion of insurance for women is an urgent and largely unsatisfied is apparent to us must perform the machinery that its need has been the personal solicitation which has the great factor in the increase of insurance among men being almost entirely neglected."

"Probably less than seven per cent. of insurance risks are upon the lives of women. This surely should be considered a fair proportion, having in view the very extensive woman has been thrust into the professional and industrial occupations by modern civilization."

"While this increasing absorption of women in their pursuits may be some viewed as constituting a danger to the State, it must be recognized as a natural part of our civilization and industrial progress. They perform a function as important to society as their brothers, and they cannot logically and justly prosecute their vocations with independence and content without the provision and protection for the future of which those brothers have the advantage and which they also should be able to secure through life insurance."

"Every basic argument in support of insurance men serves also to impress the necessity and desirability of similar protection for such women production in addition and of equal importance is the economic value to the State of having insured these women who have established for themselves a money value."

"Justified also to consideration and insurance by women are numerous women of the home, whose insurance represents a value which cannot be expressed in terms of money, but who nevertheless constitute one of the greatest national resources and present an indisputable financial interest."

"It would seem, therefore, that the life insurance companies have a duty in respect of these women who are starting in the erection of our business and social structure, that out of their obligations the obligation in the light of its broader application to the community at large. Looking to its adequate charge and the satisfying of the increasing insurance need of our women, we should set in motion whatever machinery we have or may be able to devise."

HALIFAX ELECTRIC COMPANY.

The Halifax Electric Railway Company, Ltd., declared its regular quarterly dividend of 2 per cent. on the capital stock, payable January 2nd, to stock holders of record December 15th. The books will be closed from December 15th, to January 31st.