XXIX. No. 131

PERSONALS

M Bender and family. Sher

R. Meeker has closed his summer he

Ogilvy, who spent the last four

F. Orr Lewis left last evening for New York

ed to Toronto last night after attending the an ad to Toronto as a mark and a stemating the arm meeting of the Canadian Pacifie. They wanted by Mr. A. R. Creelman, K.C., who for years was chief counsel for the C. P. R.

At the Ritz-Cerlton: A. M. Nanton, Winnipeg; F.

Godin, Three Rivers

H. McIntyre and wife, New York; James Bowls,

York, October 8.-Apprehension as to the

s of the Ferro Manganese supply seems to be

York; Sir Edward Osler, Toronto; Mi tock, New York; New York; Miss Chalmers and Mrs. S. C. Morse, New York; Miss Win York; Miss Wheelright, New York; Miss Win Mrs. S. C. Morse, New York; Miss Chalmers

will meet Mrs. Orr Lewis, who will arriv

and Mr W. D. Matthews, re

Neck, Maine, and returned

nia on Thursday

Oct. 3.....AUSONIA ..

cania \$52.50 up, Ausonia \$51.25 up. Third class Eastbound \$32.75. Westbound \$32.50.

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

GLASGOW PASSENGER AND FREIGHT

Oct. 17.....LETITIA.... sulted before booking passage for these sailings, as ac-

Passage Rates-Cabin (II.) Eastbound and Westound \$52.50 up. Third-class, eastbound and west bound, \$33.75.

all information apply to THE ROBERT REFORD CO., LIMITED. General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street. Uptown Agency, 530 St

ALLAN LINE

HESI Saloon																\$90.00
Second Cabin																\$55.00
Third Class.																\$33.75
MON	17.7	_	 _	 _	_			7	_		 _					

Third Class For all particulars apply:

H. & A. ALLAN

Street and 576 St. Catherine Cook & Son, 530 St. Catherine West; W. H. Henry, ment" do not include anything for necessary working 286 St. James Street; Hone & Rivet, 9 St. Lawre

The Charter Market

for tonnage for grain cargoes to European ports and the amounts shown as property investment," and ar also a limited inquiry for barrel oil and coal carriers. excluded in the above statement But freights of other kinds to trans-Atlantic and all †-The "income" shown above is determined after other destinations are scarce. More secrecy is being allowing for adjustments made through profit and maintained regarding the chartering and movements loss. of steamers, particularly those of British registry and part of the information cabled from London is held fact that the total net income is now barely in expart of the information capied from London is nead up by the censors. Tonnage has been engaged for cess of 5 per cent. per annum upon the investment the shipment of horses from New York and New and of course not all of this income can be distributthe shipment of horses from New York and New ed in the way of interest and dividends since it is and all other information concerning the charters of desirable to appropriate a substantial amount of net

Rates are in a strong position in all trades, and ton- the due preservation of the credit of What little business is being done is at rates that are an average of very little more than 4 per cent. on its exceedingly low and decidedly unsatisfactory to own-

the Gulf to Genona, 4s. 11 1/2 d. October. Coal-Norwegian steamer Lovland, 1,463 tons, from Baitimore to port Limon, p.t., prompt.

Italian bark Santa Maria, 815 tons, from Baltim

Trapani, p.t., prompt.
Schooner Elizabeth T. Doyle, 660 tons, from Baltiore to Robert Bay, Martinique, \$2.25.

Miscellaneous—Norwegian steamer Falk, 1,125 tons

from Progresse to Mobile with hemp, 15 cents, prompt steamer Knud II., 1,210 tons, same, 18 cents

P. M. EARNINGS.

Pere Marquette-August operative, \$1,624,696; in crease, \$112,388. Operative Income, \$457,312; increase, \$272.561

Operative income, \$724,950; increase, \$434,883.

THANKSGIVING DAY TRAIN SERVICE From Place Viger

Saturday, October 10th: Lv. 1.40 p.m. for St. Gabriel and intern

Lv. 1.50 p.m. for St. Eustache and into

Lv. 1.45 p.m. for St. Jerome and intern

To Place Viger Station.

Lv. 3.25 p.m. from Ste. Agathe. Lv. 8.30 p.m. from Montfort Junction. nediate stations. Carries Parlor car from Nantel.

From Windsor Street Station.

Index, October 12tht
Lv. 136 p.m. for Point Fortune and interms

To Windsor Street Station.

TE ISON SHOWS INTE MEN YIELD SINCE REORGANIZATION

Which the Management Says the Company Needs Upword of \$35,000,000.

An interesting feature of the Atchison's annu report is a table showing the property investment since the road was reorganized in 1896, togetherAUSONIA Oct. 20 since the road was reorganized in 1896, together with the per cent. of income earned on this invest ers call Plymouth Eastbound.

The table and the accompanying discussion as em

The development of the company's business and of its efficiency have been due principally to the very large expenditures (over \$298,000,00), which have been made in the extension and improvement of the property since January 1, 1896. In order to make such expenditures, your company has raised since 1896 over \$217,000,000 of "new money" by the sale of bonds, which are now outstanding or which (in the case of many of the convertible bonds sold) re represented by common stock now outstanding.

The following statement shows, for each year, the amount of investment, the amount of net income applicable to bond interest, dividends, improvement of Superior—Easterly Oct 31 property and strengthening of credit, and the rate of showers. The Head Office, 20 Hospital Street, should be con- return which such net income represents on the amount of the investment.

nodation is rapidly being taken up. 'Phone Main Year end. June 30th. Property Incomex Per Cent. of pro-

								vest	ments.
	1896	(6	m	08)		\$372,104,262.77 \$	2,432,870.06	.65
	1897						. 387,957,477.68	6,070,364.45	1.57
	1898						392,169,842.02	8,871,947.26	2.26
	1899	٠.					399,527,444.30 1	1,409,315.36	2.86
	1900						407.187,811.22 1	7,064,850.91	4.19
ļ	1901 .			٠.	٠.		419,541,440.17 2	1,196,714.38	5.05
۱	1902 .						439,911,035.33 2	3,921,018.14	5.44
	1903						454,290,057.89 2	3,032,814.51	5.07
l	1904 .						466,273,149.34 2	4,778,541.31	5.31 *
	1905 .			٠.			473.020,998.79 2	1,353,856.15	4.51
	1906 .			٠.	٠.		496,782,342.35 21	8,355,393.34	5.71
	1907 .			٠.				2,724,274.07	6.31
	1908 .			٠.	٠.	٠.	541,727,328.96 28	5,633,510.34	4.73
l	1909 .				٠.	٠.	548,251,270.97 33	3,523,437.28	6.11
	1910 .			٠.	٠.	٠.	579.793,768.23 32	2,387,712.39	5.58
l	1911 .	٠.			٠.		609,287,764.18 34	4,321,100.75	5.36
	1912 .		٠,		٠.		621,869,989.29 38	3,321,100.75	5.36
	1913 .				٠.		640,263,756.10 36	3,078,744.55	5.63
	1914 .						651,428,708.11 33	3,070,376.92	5.08
	Annu	al	av	er	ag	e.	\$495,810,135.11 \$24	,288,073.19	4.90

x-Applicable to Bond Interest Dividends, Impronent of Property and Strengthening of Credit† *-The amounts above shown as "property inves capital such as materials and supplies and cash. Or-

dinarily such necessary working capital considerably exceeds \$35,000.00. In the years 1901 to 1908 the "property invest-************* was reduced by "writing off" sums aggregating \$21,066,685.78, which sums are excluded from the

'property investment" as above stated.

In the years 1910 to 1914, a fund ranging from \$8, 211.433.32 in the former years to \$19,790,186.11 in the (Exclusive Leased Wire to The Journal of Commerce.) latter year, representing depreciation of equipm accrued pursuant to the rulings of the Interstate New York, October 8.—There is a steady demand Commerce Commission, have been deducted from

income each year to additions and betterments for Rates are in a strong position in all trades, and ton-nage offers with reserve. The sall tonnage market continues as dull as ever and there is no indication of nent noticeable in any of the various trades, common stock is explained by the fact that it pays

created when money could be borrowed at or near Charters—Grain—Norwegian steamer Livingstone, 6,500 quarters, from Baltimore to Scandinavian ports, road purposes at as low a rate or even as low as 41/2 s. 9d., October.

British steamer Green Bank, 26,000 quarters from per cent., and under present conditions it is believed the rate of interest which would have to be paid

> I. AND G. N. EARNINGS. International and Great Northern, August-Rev-

enue, \$723,363; decrease, \$168,568. Income, \$56,551; decrease, \$168,210.

NATIONAL RAILWAYS OF MEXICO.

New York, October 8.—The annual meeting ay at Mexico City was adjourned until to-day.

LINGAN-MONTMAGNY INQUIRY.

Quebec, October 7th .- At the inquiry held here today into the circumstances responsible for the loss of the Government steamer Montmagny, sunk in colision with the British steamer Lingan, the master of the ill-fated steamer, Captain Pouliot, repeated a conversation which he had with Pilot Gaudreau, of the Lingan, immediately after the foundering of the Mont

The conversation referred to the Lingan being out of her course when the ships collided. The pilot of the Lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer on the lingan averred that he had kept his steamer of the lingan averred that he had kept his steamer of the l

Olaf Swanson, chief officer of the Lingan, stated

navy yard submitted an estimate of \$7,155,300 for one

The new vessels will have a length of 624 feet. cement of 32,000 tons. Each will have a n pattery of twelve 14-inch guns, four submerged tor-

Shipping and Transportation

THURSDAY, OCTOBER 8, 1914.

EDNESDAY, OCTOBER 7, 1914

Last Quarter-October 12. High Water at Quebec To-8.53 a.m.—Rise, 13.5 feet. 8.46 p.m.—Rise, 14.7 feet

postly fair and warm with thunder showers in a fe

vinds; a few local showers, but mostly fair. vesterly winds; mostly fair and cool with a few local showers.

Manitoba and Saskatchewan-Unsettled and Alberta-Fair and warm

ARRIVED. Dwinsk. .. New York.. Archauge Regina d'Italia......New York. Genos San Giovanni...... New York.... Naples Two passenger steamers, the Numidian, of the Alla

Montreal yesterday. The former's visit to Montrea is the first in several years. The Asconia is a couple of days late on account of fog which was encoun tered the early part of the voyage. She did not dock until ten o'clock last night, so that practically one of her passengers disembarked.

Department of Marine and Fisheries

Montreal, October 8th, 1914 Crane Island, 32-Cloudy, south west. In 7.15 a.m.

L'Islet. 40-Cloudy, west. Cape Salmon, 81-Cloudy, south west. Father Point, 157-Cloudy, north. Out 6.30 p.1

Little Metis, 175—Cloudy, south west. Matane, 200—Cloudy, west. Cape Chatte, 234—Cloudy, west.

Martin River, 260-Cloudy, west C. Magdalen, 260-Cloudy, north west. In 8.30 p.m. Fame Point, 325-Clear, north west. Out 4.00 a n

Wahana. Out 8.30 p.m. yesterday Cape Despair-Clear, calm. P. Mesquereau-Cloudy, calm

P. Escuminac-Clear, south west West Point, 332-Clear, north west S. W. Point, 360—Clear, calm. South Point, 415—Clear, calm.

Heath Point, 438-Clear, north west Belle Isle, 734—Dense fog north west. · Quebec to Montreal. Longue Pointe, 5—Cloudy, light west. In 5.40 a.m. n 5.40 a.m. Saguenay, 6.05 a.m. Sygna, 7.40 a.m. Lady of Gaspe, 9.25 a.m. McKinstry

Vercheres, 19-Raining, light south west. Sorel, 39-Cloudy, calm. Out 9.15 a.m.

Three Rivers, 71 Cloudy, calm. In 8.00 a.m. Spray, and tow. Out 8.55 a.m. Imatica Batiscan, 88—Cloudy, calm. St. Jean, 94—Cloudy, south west.

Grondines, 98-Cloudy, calm. Out 9.05 a.m. Sin-Mac and tow.
Portneuf, 108—Cloudy, calm.

St. Nicholas, 127—Cloudy, light west Bridge, 133—Cloudy, light west. Quebec, 139-Cloudy, light west. Left up 7.30 a.m orence. Arrived down 8.25 a.m. Quebec.

West of Montreal. Lachine, 8-Cloudy, west. Eastward 8.30 a. n Jaques, 1.30 a.m. Derbyshire, 2.00 a.m. Cadillac, 5.00 a.m. Advance, Yesterday 9.20 p.m. Westerian.

Gordon, 3.00 a.m. Gordon.

Galops Canal, 99-Cloudy, south west Eastward 6.10 a.m. Dwyer, 2.15 a.m. Keywest, Steelton and Roberval, 6.30 a.m. Holcomb, 7.30 a.m. Lambert, Yeserday 7.15 p.m. Saskatoon. P. Dalhousie, 298-Cloudy, west. Eastward 5.25

a.m. Keyport.

P. Colborne, 321—Eastward 8.00 a. m. yesterday 3.40 p.m. Rhodes, 4.20 p.m. Marshall.

U.S. NAVY DEPARTMENT OPENS BEDS FOR WARSHIPS

Three New Vessels to be Constructed-Lowest Bio

Washington, October 8 .- Bids were opened at the Navy Department to-day for the construction of three others by commercial firms.

that the Montmagny approached his vessel on the starboard side and swung right across the bows.

The inquiry will be continued to-day before Wreck New York Shipbuilding Company at Camden, N.J. It New York Shipbuilding Company at Camden, N.J. It The lowest bid for one ship, \$7,195,000, was from is expected that each of these firms will get a cor tract. The Fore River Shipbuilding Corporation at Qunicy, Mass., offered to build one ship for \$7,440,000 and the Cramp & Sons Shipbuilding and Engine Building Company bid \$7,625,000. The New York

> was called by the department to the fact that the bids are lower than the figure at which the ontract for the Pennsylvania was placed with the Newport News Company, which was \$7,260,000, al-though the Pennsylvania is 600 tons less displacement than the new dreadnoughts.

pedo tubes and twenty-two 5-inch rapid fire guns.

They will be the biggest vessels in the United States navy and about the biggest affoat.



of Railways and Canals, who is

Equal to 7.3 Per Cent of the Total Outstanding Stock of \$233,130,300

STOCKHOLDERS NUMBER 1.408

Considerable Stock Held in United States For Account of Foreigners, the Liquidation of Which Was Not Publicly Reflected.

date, August 12, 1914, Chicago, Milwaukee and St. Paul timated that Samuel Real president of Penssylvania Railroad reports to the Wall Street Journal \$17,185,400 and will decline re-election at the next New Haven is equal to 7.3 per cent. of the total outstanding stock

On August 12, 1913, the amount of stock held in since he became a director about two year Europe totalled \$20,437,000 held by 1,675 stockholders.

This decrease of \$2,583,000 or 12.6 per cent. in foreign call plan before the Masachusetts Comm holdings of St. Paul over the past year represents Mr. Rea has also the supervision of the liquidation preceding the closing of the Exchange. In the case of United States Steel the liquidation of be a direct link between the New Haven and Pennoreign holdings of the stock as indicated by the stock sylvania Systems, and is jointly books amounted to 2½ per cent. or \$4,104,400. Thus panies relatively speaking, the liquidation in Steel for foreign account appears to have been much less frastic then in railroad management, but he certainly apprecials in the case of St Paul. In this connection it must the difficulties termeeted with the reduction of men

holdings as recorded on the books of the corporation. Of fifteen important railroads that have thus far reported the amount of their stock held in Europe, six show fairly large holdings. Pennsylvania heads Kendal the list with \$74,185,400 held abroad; Kansas City Southern is next with \$22,205,500; New York Central follows with \$21,212,900, St. Paul with \$17,185,400, N Y., Ontario and Western with \$6,742,300, and Norfolk & Western with \$7,440,600. The total outstanding ed by the fact that what is usually the company stock of these companies amounts to \$1,197,,845,500

per cent. Kansas City Southern's European holdings are equal to 43.5 per cent. of total outstanding stock, Pennsylvania's to 14.9 per cent., N. Y., Ontario & Western's to 11.6 per cent., N. Y. Central's to 10.6 per cent., St. Paul's to 7.3 per cent., and Norfolk & Wes ern's to 5.7 per cent

St. Paul on August 12, 1914, had a total of 18,980 stockholders, as compared with 17,171 on August 12, Cascades, 21—Cloudy, west. Eastward 5.45 a. m. 1913. In 1912 there were 13,490 stockholders; in 1911, 9,780; in 1906, 5,887, and in 1901, 5,340. Total number C. Landing, 33—Cloudy, west. Eastward 2.10 p.m. of women stockholders August 12, 1914, was 7,480, as compared with 7,040 August 12, 1913.

New York clearings \$199,396,998; decrease \$81,303,

trip over the National Transcontinental be ween Quebec and Superior Junction

a Board Which Consists of a Total of

Philadelphia, October 8.—Recent resignations in

vanian has only 13 members elected by stockholders, and with the vice-presidents acting practically exofficio, the board consists of total of 17 mem It is understood that the men in the New Haven who were elected by and represented all of the stockholders are satisfied that the New Haven does New York, October 8.—As of the last ex-dividend date, August 12, 1914, Chicago, Milwaukee and St. Paul timated that Samuel Rea, president of Pennsylvania in affairs and financial adjustment of the New Haver On August 12, 1913, the amount of stock held in since he became a director about two year

tion of the New York connecting railroad, which will

The New Haven will feel the loss of his exper in the case of St Paul. In this connection it must be remembered that there was undoubtedly considerable stock held in the name of firms in this His retirement, however, will not ountry for account of foreigners, the liquidation of stockholding interest of Pennsylvania Railroad Com which would not be reflected in any change in foreign pany, which to be sure is not a very large pared to the entire stock, will not be carefully guarded and co-operation of the Pennsylvania given to New laven management.

UNION TANK LINE

New York, October 8.—Business of the Union Tank Line Company after a very active summer season is usiest period is now passed and that the war is and European holdings to \$149,277,142 equal to 12.5 having some adverse affect upon the ger

> CAPTAIN EVANS IN COMMAND OF MISSANABIE Captain George C. Evans, late of the Lake Manitoh

trade and served for many years in the Beaver Lin steamers before the line was taken over by Canadian Pacific Railway. He commanded the Lake Manitoba previous to being appointed to the Miss

COMMUNICATIONS CUT.

The Hague, October 8 .- Communication with werp from here has been cut off.

The CANADIAN

MONTREAL-TORONTO DE TROLT-CHICAGO

EASTBOUND. Lv. Chicago 9.05 a.m. 6.10 p.m. C.T. Lv. Montreal 8.45 a.m. 10.00 p.m. E.T. Ar. Detroit 3.35 p.m. 12.35 a.m. C.T.
Lv. Detroit 3.45 p.m. 12.43 a.m. C.T. Ar. Toronto 540. p.m. 7.35 a.m. E.T. Lv. Toronto 6.10 p.m. 8.00 a.m. E.T. Detroit 11.35 p.m. 1.30 p.m. C.T. Lv. Detroit 11.55 p.m. 1.40 p.m. C.T. Ar. Montreal.... 8.55 a.m. 6.10 p.m. E.B.

7.45 a.m. 9.05 p.m. C.T. LAKE-ONTARIO SHORE LINE

TO TORONTO. via Belleville, Trenton, Brightaon, Colborne, Port Hope. Newcastle, Bowmanville, Oshawa, White. Leave Windsor Station 8.45 a.m.

THANKSGIVING DAY SINGLE FIRST CLASS FARE.

Return limit, October 12th. Going October 12th. FIRST CLASS FARE AND ONE-THIRD. Going October 10th, 11th, 12th, - Return limit October 13th, 1914.

ECIAL TRAIN SERVICE. PARTICULARS ON APPLICATION.

SPECIAL TRAIN SERVICE. TICKET OFFICES: 141-143 St. James Street, Main \$125. Windsor Hotel. Place Viger and

RAILROADS

GRAND TRUNK SYSTEM

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

INTERNATIONAL LIMITED. Canada's Train of Superior Service.

Leaves Montreal 3.00 a.m., arrives Toronto
Detroit 2.55 p.m., Chicago 3.00 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 Compart.
ment Sleeping Car, Montreal to Toronto, dally.
THANKSGIVING DAY

Single First Class Fare, Going October 12; returning same date First Class Fare and One-Third, Going October 10, 11, 12; returning until October LOW RATES TO PACIFIC COAST.

Going until October One way second class via Chicago to Vancouver San Francisco, Los Angeles, San Diego \$52.91

Windsor Hotel

NEW HAVEN BOARD MAY BE

uch a Large Corporation as the Pennsylvania Has

the New Haven Board will no doubt be followed by others until it is reduced to a workable number,

At the St. Lawrence Hall: Victor Archambault ke; George Lonsdale, New York; J. H. Syl bronto; D. Blondeau, Quebec; P. A. Ander probably not exceeding 15.

The board of a large company like mans: W. C. Springer, Belleville; J. C. dstock: Charles Lowney, Queenstown Porento; Thos. J. Brophy, Quebec; W. L. w. White, Toronto pard regarded as Pennsylvania representatives, but on, Prescott; G. M. Strong, St. Jerome; Jas. An en's: J. H. Latham, Quebec; J. E. Grat-Ottawa; C. H. Fleming, Toronto; F. C. Byer Glasgow, N.S.; W. H. Ault, Ottawa; J. E. Me-Hamilton; H. Powell, Toronto; W. R. Brock monto; J. A. Chisholm, Cornwall; A. Younk, Ot-wa; J.K. King, Fredericton; J. W. Woodham, Toit the Place Viger; Hon. Geo. E. Amyot, Quebec; Pulford Dumfries, Scotland; C. W. Talbot. wife, Brooklyn, N.Y.; A. Caron and wife, Otta-

British producers have reduced the rice at Baltimore from \$80 to \$68 a ton, and demand andon property holders are negotiating with Lloyds against Zeppelin raids. The under

c: S. Richard and wife, St. Luc.

PRICE DECLINES.

Real Estate and

en Estates 120 124% 1981/2 vue Land Co. Plant Inv. Co. . . nia Realty, Com... 18 Can. Cons. Lands, Ltd. 107% 24½ 13½ City Central Real Estates, Com... .. 17%

Dorni Land, Ltd.
Drumond Realties, Ltd...
Eastmount Land Co... 20% 98½ 125 Fairview Land Co. 100 Fort Realty 25 Greater Montreal Land, Corn... .. 174 118

La Compaignie Montreal Est..... and of Montreal dholders Co. Ltd auzon Dry Dock Land, Ltd. Compagnie National de L'Est .. 80 La Compagnie National de L'Est
La Compagnie Montreal Est.
La Salle Realty
La Compagnie d'Immeuble Union, Lte.
La Compagnie Immobiliere du Can-

ada Ltee..... La Compagnie Industriel et d'Immeubles Lter la Compagnie Montreal Ouest de N. ngueuil Realty Co....

Longossil Realty Co...

LU nion de l'Est 100

LU nion de l'Est 100

Mountain Sites, Ltd. 85

Model City Annex 46

Montmartre Realty Co... 10

Mont. Deb, Corp. pfd. 35

Mont. Deb, Corp. Com. 35

Inv. Co. of Canada

Longreal Land & Investment Co.

Montreal Enternsion Land Co.

Montreal Externsion Land Co.

Montreal Externsion Land Co.

Montreal Externsion Land 55

Montreal Externsion Land 55

Montreal Externsion Land 55

46 10% 491/2

68

94%

100