

U. S. RAILS FIRST IN MILEAGE 18TH IN CAPITAL PER MILE

England Stands First From Point of View of Capitalisation on Mileage Basis--Canada is Twenty-Seventh--Conclusion Drawn From Figures.

Although United States railways in 1912 comprised more than one-third the total mileage of the earth, their capital represented but three more than one-fourth of the entire investment in the world's railways.

How moderate capitalization of our railways is in comparison with most foreign countries is shown strikingly in these figures, based by the bureau of Railway News and Statistics on the yearly figures of the Royal Prussian Department of Public Works.

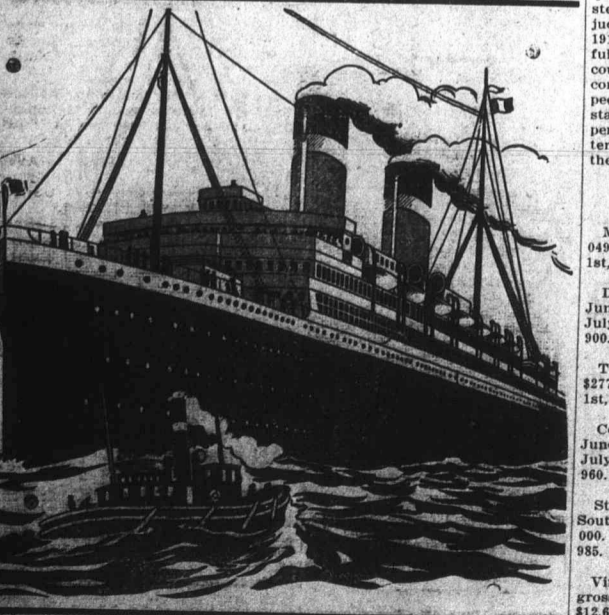
During the year 1912, according to these figures, approximately \$1,745,000,000 was added to the world's investment in railways, or an average of \$119,456 for every mile added to the total mileage during the year.

This places the United States 18th in the list of countries in order of capital per mile, though by a margin of more than 200,000 miles first in point of mileage.

Table with 2 columns: Country, Capital per mile. Includes entries for England, Belgium, France, Brazil, Italy, Switzerland, Germany, Rumania, Spain, Japan, Russia, Holland, Serbia, Hungary, New S. Wales, Algiers, United States, Denmark, Victoria, Argentina, Uruguay, Chile, New Zealand, Sweden, Canada, South Africa, Gold Coast, Bulgaria, East India, Norway, Cuba, Tasmania, S. Australia, Siam, Finland, Lagos, Queensland, West Australia, Sierra Leone.

When answering advertisements please mention The Journal of Commerce.

ALLAN ROYAL MAIL LINE LARGEST STEAMERS FROM CANADA



THREE SAILINGS WEEKLY MONTREAL and QUEBEC TO LIVERPOOL, GLASGOW, HAVRE & LONDON

THE CHARTER MARKET

New York, June 18.—A limited demand prevailed for steam tonnage, orders being mostly for transatlantic grain carriers.

WILL CARRY OUT CONGRESS DEMANDS

International Convention for Safety of Life at Sea Upholds Conditions

ANSWERS CRITICS

E. S. Chamberlain, the United States Commissioner, says that Convention Did Not Degrade Standard Set by Congressional Committee.

VESELS BOUND FOR MONTREAL

From Montreal, June 18, 1914. Includes entries for Grellau, Buenos Ayres, Montreal, Devon, Newcastle, etc.

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RAILWAY EARNINGS

Missouri Pacific, 2nd week June, \$1,049,000, decrease \$14,000. From July 1st, \$57,218,195, decrease \$2,375,985.

MOVEMENT OF VESSELS

The Stellan, from Montreal and Quebec, for Havre and London, passed Cape Race at 10.30 p.m. June 16th.

LATEST NEWS OF THE SHIPPING WORLD

THURSDAY, JUNE 18, 1914. Includes sections for Signal Service Bulletin, Tidewater, and Weather Forecast.

PORT OF MONTREAL

Arrivals. Stigstad, 2,488, Larsen, Sydney, coal. Black Diamond Line. Lingan, 2,062, Garbutt, Sydney, coal. Black Diamond Line.

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NEWS OF RAILROADS

\$10,000,000 IN PENSIONS. Approximately \$10,000,000 have been paid in pension allowances to employees of the Pennsylvania Railroad up to May 1, 1914.

ACCIDENT RECORD

The accident record of the New York Central lines is better than it has been in many years. Marcus A. Dow, general safety agent, has just made a report comparing the first four months of 1914 with the same period in 1912 and 1913.

ANOTHER COLLISION

Kaiser Wilhelm II, Rammed by Grain Steamer—Puts Back to Port. Southampton, England, June 18.—The North German Lloyd steamer Kaiser Wilhelm II, which left Southampton shortly after noon yesterday, bound for New York with 1,000 passengers, lies at anchor off Netley, three miles to the southeast with a big hole in her amidships, caused by a collision with the Liverpool grain steamer Incemore, bound from a Black Sea port for Antwerp.

BACK TO OLD RATE

Corn Exchange's Application is Granted as Far as Warehouse A is Concerned. The Dominion Board of Grain Commissioners yesterday forwarded to the Montreal Corn Exchange Association an important order in connection with the Association's application for the reduction of the increased elevator charges up to effect last September in the Montreal Warehousing Company's elevators.

TO MEET OBLIGATION

Chicago, Ill., June 18.—Judge Carpenter in the United States Court, has authorized the issuance of \$6,000,000 receivers' certificates to pay principal of Chicago Eastern Illinois Railroad receivers' certificates of July 1st, which proceeded slowly toward the sea.

Real Estate

There were fifty-seven real estate transfers registered yesterday, the most important of these was the sale of a block with buildings on St. Luke street, lots Nos. 1654, 1655, 1656, 1657, 1658, 1659, the lots were sold by Joseph St. Pierre to Mrs. N. T. Gagnon.

CANADIAN PACIFIC

Coloization Excursion to New Ontario Going June 25th. Return July 25th. PORTLAND, OLD ORCHARD, KENNEBUNK.

GRAND TRUNK RAILWAY SYSTEM

THE "INTERNATIONAL LIMITED." Canada's Finest and Fastest Train. Leaves Montreal 9 a.m., arrives Chicago 4.30 p.m., Detroit 9.55 p.m., Toronto 8 a.m. daily.

CANADIAN PACIFIC

MONTREAL TORONTO DETROIT CHICAGO. New Fast Express Service. Twenty-three hours of solid comfort—Complimentary Buffet—Library—Observation Cars—Standard and Tourist Sleepers—Dining Cars—The "Canadian" via Canadian Pacific, Windsor, and Michigan Central.

THE ATLANTIC ROYALS

Montreal--Bristol ROYAL EDWARD ROYAL GEORGE. Excellent Accommodation and Cuisine—ORCHESTRA PLAYS DAILY. For Passage Rates and Full Particulars CANADIAN NATIONAL STEAMSHIPS, LIMITED.

DONALDSON LINE

Glasgow Passenger and Freight Service. From Montreal May 30, Letitia June 19th. From Montreal June 12, Cassandra June 29th. From Montreal June 12, Saturnia June 27th.

CUNARD LINE

Canadian Service. From Southampton, Montreal June 4. From Anconia June 27. From Ausonia July 18. Steamers call Plymouth Eastbound.

THE ROBERT REFORM CO.

General Agents, 20 Hospital Street, Storage Branch, 488 St. James Street, Uptown Agency, 550 St. Catherine W.

GOT AWAY SAFELY.

New York, June 18.—The Hamburg-American liner Vaterland made her second departure from New York yesterday without trouble. Captain Ruser, owing to the high north-westerly wind, which had a velocity of 44 miles an hour, delayed putting out into the river for fifty minutes. The tide had then slackened considerably, and the stream without difficulty, the vessel straightened out within 20 minutes in mid-channel. The fairway was noticeably clear of traffic, ferryboats of Chicago-Eastern Illinois Railroad receivers' certificates of July 1st, which proceeded slowly toward the sea.

SUN LIFE OF CANADA

Outside of Companies issuing Industrials the Sun Life of Canada leads all business in Force New Business, Net Surplus which companies are usually compared.