

GROSS EARNINGS OF RAILWAYS IN SECOND WEEK OF JANUARY LESS

Gross earnings of 35 leading railroads in the United States and Canada for the second week of January...

Table with 3 columns: Railroad Name, Earnings, and Change. Lists railroads like Alabama Great Southern, Chicago Great Western, etc.

Total (35 roads) ... Net decrease (9.58 per cent) ...

BURLINGTON COMPLETES ONE IMPORTANT LINK OF LOW-GRADE TRUNK LINE GROWTH

Boston, Mass., January 26.—The Chicago, Burlington & Quincy has for several years been quietly working on one of the most comprehensive low grade trunk line developments ever projected in this country...

Up to the present time it is understood that Burlington has completed only one section of the line from Billings to Orin Junction...

Officials of the Burlington expect that the opening of the Big Horn basin through the construction of the line to Orin Junction will gradually develop a large volume of business...

ILLINOIS CENTRAL NOT BLAMABLE FOR COLLISION WITH STREET CAR

Memphis, Tenn., January 27.—The Illinois Central Railroad has been held blameless in the United States District Court here for a collision of one of its trains and a street car at Birmingham...

Following the verdict several suits against the two companies jointly in the State Courts were non-suited against the railroad...

BILL WILL BE ALLOWED TO DIE

Washington, D.C., January 27.—The House Interstate Commerce Committee will vote Friday on a bill prohibiting railroads from having an interest in industrial corporations...

TERMINALS BADLY CONGESTED

Chicago, Ill., January 27.—The grain trade bears that Erie plans an embargo on New York...

TWIN CITY'S SURPLUS WAS INCREASED BY \$73,458

The Twin City Rapid Transit Co. for the year ended Dec. 31st, 1914, had a surplus after charges of \$2,881,713, an increase of \$73,458...

IMPERIAL TOBACCO, LIMITED, PAID 15 PER CENT. FOR YEAR

London, January 27.—A dividend of 7 1/2 per cent has been declared on Imperial Tobacco, Limited...

SHIPPING NOTES

A new steamship service, composed of three large steamers, has been established between Hamburg, Bremen and Copenhagen...

A dispatch from Petrograd says the Russians have sunk, near Sinope, the steamship Georgia, freighted with sixteen aeroplanes...

The Rydholm and the Chicago have arrived at New York. The Dominion is at Philadelphia and the Neum Amsterdam and Thomistokes have docked at Rotterdam and Palermo respectively...

Although it was announced by the Galveston agents of the American steamship Pacific that it would not sail for Rotterdam yesterday the vessel was directed to move from her dock to Bolivar Roads...

D. A. Thomas, the English coal operator, has formed the Globe Shipping Company, with a capital of \$500,000. The company will engage in ocean transportation of coal...

U. S. Secretary of Commerce Redfield, at Memphis, stated that he had received an offer for the sale of thirty ships, built in Scotland, if Congress passes the pending ship purchase bill...

The U. S. revenue cutter Itasca is standing by the Italian steamship Angelo Parodi, which is in distress in a southerly gale about 350 miles off Cape Horn...

The German tank steamer Ems has been given American registry, and the American owners, the Vacuum Oil Company of New York, have renamed the vessel Idarome...

The London Board of Trade understands the United States has opened negotiations with Russia for a treaty of commerce. Establishment of a direct steamship line and a cheaper cable service between the United States and Sweden is attracting the attention of commercial men in Great Britain...

Steamship traffic between Trelleborg, Sweden and Sweden recently has come to an end. A German passenger steamer recently put out from Trelleborg, but on sighting several submarines off Cape Arcosa, she returned to port...

A vessel which received yesterday by the Consul in San Francisco from Captain Taylor of the steamship Orinome, of the Russian bark Loch Torronio...

The steamer Atenas, from Boas Del Toro, landed at Havana yesterday. Captain Geoffrey and his wife and six members of the crew of the American schooner Colia E, which was wrecked off Cape San Antonio...

The Belgian relief ship Camino, after eight days struggling with wind and wave, arrived in Halifax yesterday. The Camino, which was bound from San Francisco to Rotterdam, lost her rudder over a week ago in the North Atlantic and became helpless...

The Canadian Government steamer Lady Laurier went to her assignment with a United States revenue steamer and a Finnish, with the line boat, since Monday of last week the three vessels have been endeavoring to tow her into port...

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TUBES AND FERRY TRAFFIC IN GREATER NEW YORK

New York, January 27.—In 1914 the total traffic across the Hudson River, at New York City, of all ferries and the tunnels is closely estimated by Harvey Fish & Sons to have been 150,000,000 passengers...

In the year 1907 the ferries now directly competitive with the Hudson Tubes carried 55,565,791 passengers. In 1914 it is estimated that the Hudson Tubes and the competitive ferries carried about 112,000,000 passengers...

As shown by the following table, now prepared for the first time, the Hudson Tubes carried 10.37 per cent in 1909; 42 per cent in 1910; 49.43 per cent in 1911; 50 per cent in 1912; and over 53 per cent in 1914.

Table comparing Hudson Tunnel Traffic and Competitive Ferry Traffic for years 1907-1914. Columns include Year, Total, P.C. of Total, and P.C. of Grand Total.

CUTTING CORDWOOD AT TIMMINS

Timmins, Ont., January 27.—In order to provide work for the deserving unemployed, the Hollinger Mine Co., and the Town Council of Timmins are to clear 320 acres of land and cut cordwood...

The ground is the property of the Hollinger Gold Mines and Canadian Mines and Finance Co., and the work, besides providing for the unemployed, will eliminate bush fires that have been so disastrous lately...

The trees will be cut into four foot cordwood, and will be piled and dried and taken care of generally by the mining company.



SIR H. M. PELLATT, Who has retired from the Board of the Twin City Rapid Transit Co.

SAYS RENEWAL OF RAILROAD WORK IS REMEDY FOR FOOD SCA. CITY

Since Construction Ceased in 1912 Population of United States Increased to Point Where 3,000,000 More Must Be Fed.

New York, January 27.—Cessation of railroad building in this country since 1912 and its effect on the industrial situation were discussed by B. F. Youkum, chairman of the board of the St. Louis & San Francisco Railroad Company...

"I suggest," said Mr. Youkum, "five reasons why the Government will not buy the railroads: 1. If the Government owned the railroads it would become the purchaser, under normal conditions, of one-third of all the steel and iron products of the country...

"This is the first time in our history when we are commencing to face a food scarcity. This is the first time that petitions have come to Washington asking that the exportation of foodstuff be discontinued. The countries at war are buying our provisions at an unprecedented rate and it is plain that we are about to sell more than we have to spare...

"Since railroad building ceased two years ago, our population has increased to a point where we have 3,000,000 more mouths to feed than we have additional acres to feed them with. Millions of fertile, but unused acres are available to colonists for the immediate future. We need the products of these idle lands badly. The only way they can be made available for food and cultivation is through roads yet to be built. It is not possible in any other way...

"With 4,000,000 or 5,000,000 people in this country either staying or on their way out, it is plain that the Government must stop this thing. The Government must afford support itself for these people to become producing and self-sustaining citizens. The farm is the only place to accomplish this until the growth of the rural districts catches up with the cities in equalizing production to consumption...

"As I have already stated, there has been no new railroad construction for two years, whereas the average railroad building for the preceding thirty years was 4,000 miles a year. Under normal conditions there is an average of seven employees to the mile of operated railroad. Therefore the construction of 6,000 miles of new railroads a year resulted in an employment of 42,000 additional men a year as these new railroads were put in operation...

"If cessation of railroad construction continues through 1916, it will mean that in the four years stoppage from 1912 we will be behind in building 24,000 miles of road. This arrested development means that we have failed to invest at \$30,000,000 a mile for construction of these miles \$720,000,000. It means that we have failed to make 24,000 freight cars at a cost of \$240,000,000. Locomotive shops have been deprived of the business of making 4,800 additional locomotives at a cost of \$80,000,000. Steel car builders are minus the construction of 1,200 passenger coaches at a cost of \$18,000,000, to say nothing of the thousands of new homes and the multitude of new industries that would have been built."

The Charter Market

New York, January 27.—The continued scarcity of cargo steamers available for loading during February and March seriously restricts chartering, as there is a steady demand for tonnage in the trans-Atlantic and other trades, and full recent rates are obtainable in all cases...

In the long voyage trades there is a demand for carriers for case oil and general cargo, and South American shippers need tonnage for case oil, coal, lumber and general cargo. In addition to the demand for steamers, there is also a considerable inquiry for sailing vessels for all kinds of off-shore business...

The charter market is very active and rates are notably higher, and there is a slight improvement in demand, but very little is doing in actual chartering. Charterers: Greek-British steamer Chamberlain, 25,000 quarters, from the Atlantic Line to west coast of Italy, 108 1/2d, February...

British steamer (Roper boat), 25,000 quarters, same 108 February.

Lumber-Norwegian bark Ester, 949 tons, from the Gulf to West Britain or East Ireland, with timber, 155s, March-April.

Russian ship Petchim, 1,714 tons, same or about 150s March-April.

Schooner Annie F. Conlon, 545 tons, from the Gulf to Spain, \$17.

Bark Anna Maria D. Abundo 810 tons, from the Gulf to the River Plate, 20s.

Schooner Anthony D. Nichols, 554 tons, same.

Bark Onaway, 886 tons same, to Rosario, \$19.50.

Miscellaneous—American steamer Herman Frasch, 2,381 tons, from a South Atlantic port to Bremen, with cotton, p.l., February.

RAILROAD NOTES

Bids will be taken to-day by the Indianapolis Union Railway, a subsidiary of the Pennsylvania system on 20,000 tons of structural steel for track elevation at Indianapolis.

The Canadian Northern Railway in December had gross earnings of \$1,329,100, a decrease of \$26,900. By a reduction in operating costs for the month of \$726,000, the net only shows a decline of \$200,900.

Mr. T. Masson, late trainmaster of the fourth district of the G. T. R., has been presented with a diamond ring by his late staff on the occasion of his transfer to Richmond as chief train despatcher.

The Italian Parliament has ordered an inquiry into the causes of delay in getting supplies to the earthquake area. Deficiencies in railway service are said to be the explanation, and Signor Bianchi, director-general of railways, accordingly resigned and the council of ministers accepted his withdrawal.

In order to assist Northern Ontario settlers during the present strenuous period, a plan is being prepared by the Temiskaming and Northern Ontario Railroad, by which the province, through Mr. J. L. Enlehart, chairman of committee, will advance \$2 per cord on all pulpwood from the property of bona fide settlers.

The folder issued by the C. P. R., to describe the Pacific Coast, in this year of the Panama Exposition, is very attractive. The cover illustrates a court at the San Francisco Fair, and a mission scene at San Diego, which is offering this year, also special exhibition attractions. There are added a few half-tones on blue glazed paper, showing the beauty spots of the railway.

The Grand Trunk authorities at Prince Rupert report that the recent trial shipments of halibut has given a stimulus to the fisheries of the new city. The salmon and herring fisheries have hitherto been developed, and large canneries have been built, as well as a cold storage plant, which is one of the largest in the world. It is expected that the great halibut banks will receive in the future the consideration they deserve, and that the trade with England will be considerably extended.

The Pennsylvania Railroad Company has placed experimental orders for 10,000 tons of rails with five mills, including the United States Steel Corporation, Cambria Steel Company, Pennsylvania Steel Company, Lackawanna Steel Company, and Bethlehem Steel Company. Each company will roll 1,000 tons on the same specifications as last year, and an additional 1,000 tons revised specifications. The final orders for 1915 will depend upon the results obtained from these experimental rollings.

The Canadian Northern Railway Company has raised \$2,000,000 through the Fidelity Trust Company of Philadelphia. The money was raised by the sale of thousand dollar five per cent. shares in the equipment trust lease executed by the railway. The \$2,000,000 are to be repaid in semi-annual installments of \$105,000 beginning next October. The advance is secured by the lease of the following equipment: Thirteen baggage cars, 42 tourists, 7 compartments, 8 electric, 11 sleepers, 7 diners, 7 colonist cars, 12 first class, 5 mail and 3 snow ploughs. These are all made in Canada, costing \$2,669,049.

Kenosha Wis., January 27.—A street car system run on the "honor" basis, with only a man's conscience to force him to pay his fare, is Kenosha's new idea. Street car company officials said the experiment was an unqualified success.

A director of the street railway company first offered the suggestion when revenues began to slump. "Discharge the 18 conductors and put the people on their honor," he suggested. "Put a coin box on the rear platform and let them drop their nickels without saying a word to watch them."

The new idea was put on trial. When the contents of the boxes were stacked, officials found two pinched nickels, a half-cent telephone slug and 850 perfectly good nickels. The people of Kenosha had assayed about 99.75 per cent. honest.

TWO ALASKAN RAILWAYS OFFERED TO UNITED STATES GOVERNMENT

Boston, Mass., January 27.—With the prospective entrance of the United States government into railroad ownership and operation in Alaska two existing roads have been offered for sale as a part of the proposed federal system—the Copper River and Northwestern of the Alaska Syndicate and the Alaskan Northern.

The Copper River road has \$5,000,000 stock, and an authorized bond issue of \$50,000,000, while the Alaskan Northern has \$30,000,000 each of authorized stock and bonds, although but \$5,000,000 has been issued. The former operates 196 miles of the most expensive railroad in the world, costing approximately \$25,000,000, while the latter owns less than 100 miles.

Franklin M. Lane, secretary of the interior, who has the matter in charge, makes this statement to the Boston News Bureau: "We have received offers of sale from the Copper River road and the Alaskan Northern road. Alternative routes on both sides of Prince William Sound, which would obviate the necessity of purchasing either road, have been suggested and surveys made. On the east side of Prince William Sound instead of departing from Cordova the road might depart from Valdez."

"On the west side, instead of departing from Seward the road might make its terminus at Portage Bay. The road on the east side would lead to the interior through the Chitina valley, and on the west side through the Susitna valley."

The government has already provided for the expenditure of \$25,000,000 for the proposed new railroad planned for the opening up of Alaska's enormous resources.

Soon after the Governor heard of the proposed sale of the Williams a conference took place between them. They hurriedly went into the city and fully, and the statement to-day followed. It was expected that the Governor soon will send an emergency message to the legislature asking for a special appropriation be rushed through.

The system proposed is similar to that employed by the railways, provision being made for the payment of sectionmen being constantly employed on the line. A start will probably be first made on the highway to Toronto through...

With reference to the suggestion that there be no delay in completing the tunnel under Mount Royal, Sir Donald Mann, vice-president of the company, said: "The Canadian Northern tunnel under Mount Royal will be extended, with the full double track equipment, through Mount Royal to the waterfront by the end of April next at the present rate of progress, and it is our expectation to have the Montreal Station completed this summer or in the early autumn."

The pig iron market in this country is quiet but in some centers consumption is increasing. In finished materials prices are being fairly well maintained but the demand improves very slowly.

CUNARD LINE CANADIAN SERVICE. Steamships section with sailing times from Halifax to Liverpool.

ALLAN LINE PROPOSED WINTER SAILINGS—1915. St. John, N.B. - Halifax, N.S. - Liverpool ROYAL MAIL SERVICE.

RAILROADS. GRAND TRUNK RAILWAY SYSTEM. DOUBLE TRACK ALL THE WAY Montreal-Toronto-Detroit-Chicago.

CANADIAN PACIFIC ST. JOHN-HALIFAX. QUEBEC. TICKET OFFICES: Windsor Hotel, Place Viger and Windsor St. Station.

NEW YORK BARGE CANAL WILL REQUIRE \$27,000,000 TO COMPLETE. Albany, N.Y., January 27.—State Engineer Frank M. Williams has no intention of postponing the completion of the barge canal system...

REPAIR OF ROADS. Toronto, Ont., January 27.—Hon. Philip Mullock, Minister of Public Works, will bring on the bill at the coming session of the Legislature to keep the roads in good repair.

NO DELAY ON TUNNEL. With reference to the suggestion that there be no delay in completing the tunnel under Mount Royal, Sir Donald Mann, vice-president of the company, said: "The Canadian Northern tunnel under Mount Royal will be extended, with the full double track equipment, through Mount Royal to the waterfront by the end of April next at the present rate of progress, and it is our expectation to have the Montreal Station completed this summer or in the early autumn."

SIR HENRY PELLATT RETIRES FROM TWIN CITY BOARD. Sir Henry Pellatt has retired from the board of the Twin City Rapid Transit Company and has been succeeded by Donald Goodrich, of Minneapolis.

DECLINE IN SHARES HAS RUN ITS COURSE. Upward Tendency Again Evident but Situation Serious for Companies Vaing Securities in December FIRE LOSSES \$23,035,485

There have been few additions to the ranks of new insurance companies, but several of the established ones have been amalgamated; and a few of the less important companies have gone into liquidation...

One of the first effects of the war was a demand for re-insurance by such of the British companies as re-insured with German or other enemy offices, although this in many cases meant paying the premium twice, or even more, if the business had been cut rates. All new business of this class is now being offered to British offices, and has led to a few being turned.

As regards life offices, the results issued on business done in 1913 showed that it continued on a large scale. The returns made to the Board of Trade of United Kingdom office policies were taken out in the difficulty will be that about a dozen companies whose valuations fall to be made as at the end of 1914, are expected to reflect the depression of Stock exchange values.

War Claims Were Heavy. London, recommended, and most of the British offices tried not to make an extra premium charge on policies as regards life insurance going on foreign war. December the British office policies effected before the war, are found to be so much higher than expected, that serious but proved inadequate rates. It is suggested that the Government should re-assure this war risk, following the precedent of the war insurance on an eight per cent, of which is re-insured by the Government.

REPAIR OF ROADS. Toronto, Ont., January 27.—Hon. Philip Mullock, Minister of Public Works, will bring on the bill at the coming session of the Legislature to keep the roads in good repair.

WESTERN ASSURANCE COMPANY FIRE AND MARINE Incorporated 1851 Assets Over \$3,500,000.00

W. R. BROCK, President W. B. MEIKLE, Vice-President and General Manager MONTREAL BRANCH 61 ST. PETER STREET ROBERT BICKERDIKE, Manager