

FEWER RAILWAY ACCIDENTS TO "SAFETY FIRST"

On All Carriers in United States and 35,428 Injured During T...

Washington, July 26.—In a statement by the Interstate Commerce Commission...

These figures compared with period in 1914 show a decrease of 239 injured in train accidents...

The total number of collisions in this quarter shown on steam railroads, 1,628 derailments...

CATHOLIC RELIEF RATES INCREASED Buffalo, July 26.—An increase of the rates of the Catholic Relief Association...

INCREASE OF \$3,470,160 IN NEW YORK BANK RESERVE New York, July 26.—The statement of the clearing house banks...

AMONGST THE WAR CHAIMERS used to be described as the convenience as the company which...

LOSS BY FIRE The Bellevue Theatre, at 1277 St. Nicholas street...

Summer Camp Destroyed Knowlton, Que., July 26.—The Christian Association summer camp...

Cattle and Barns Burned Winnipeg, July 26.—Fire originated and started by a cigarette end...

G. T. R. EARNINGS IN THIRD WEEK OF JULY DECREASED LESS THAN 3 P. C.

Decreases were the order in Canadian railway earnings from the third week in July...

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

Table with 3 columns: Date, 1915, 1914, Decrease %

RAILROAD NOTES

The Wabash Railroad reorganization plan provides for assessments of \$50.00 a share on the stock.

Floods in the Southwest have cost the Rock Island and Burlington railroads \$500,000 each.

Lackawanna is reported to have abolished 320 directors fees of board of its subsidiary, Morris and Essex.

Swedish State Railways have purchased 100,000 tons of West Virginia coal.

Domenici Bernaducci, an Italian employe of the G. T. R., was knocked down by a train in the Stratford railway yards on Friday.

To-day the Hon. Frank Cochrane, Minister of Railways and Canals, is to make his first trip over the St. John Valley railway since a train service has been operated on the road.

While driving an automobile near Abercorn, Quebec, yesterday morning, Harold Sabourin, aged 22 years, of Richford, Vermont, was struck by a C.P.R. freight train.

A bad spill occurred about 2.30 Thursday afternoon on the International branch of the I. C. R., at a point 32 miles west of Campbellton, N.B.

The funeral took place on Saturday at Stratford, Ont. of the late Thomas Herbert Roberts, a veteran railroad worker, whose death occurred in Walkerville, on Thursday.

President Caldwell, of Wells-Fargo Co., discussing decision of Interstate Commerce Commission granting increase in rates to express companies.

Maritime shipping freights do not show much activity. St. John, N.B., July 26.—While general business in the city and throughout the province has been exceptionally good lately, shipping freights have not shown much activity.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.

Sardines have been scarce, with the exception of a small pocket in the vicinity of St. John. The big Canadian factory at Chamcook has been ready for fish for some days, but few fish have arrived.

A less rate prevails to Liverpool. Coastwise freights show an appreciable advance, particularly in coal, which has advanced to \$2 per ton.

Harbor business continues active and harbor revenues are buoyant. At present there are in port five ocean steamers, five bargues, one barquentine and six or seven schooners of large tonnage.



LIEUTENANT-COLONEL F. A. GASCOIGNE, In command of the 60th Battalion.

The Charter Market

New York, July 26.—A moderate amount of business was reported in the charter market, including several boats for deals from the principal ports to the United Kingdom for prompt loading.

In addition to deal freights, there is a good demand for prompt boats for coal to Italy and South America and for grain carriers to Europe for late August and September loading.

In sail tonnage there was very little doing, although the demand continues steady in several of the off-shore trades for lumber and coal carriers, and rates are in receipt of steady support.

Charters: Coal—Greek steamer Vasiliis Georgios, 2,382 tons, from Virginia to the River Plate, 34s. prompt.

Italian steamer Fert, 3,542 tons, from Baltimore to Spezia, 37s. prompt.

British steamer Jersey City, 2,955 tons, previously from Baltimore or Virginia to West Coast of Italy, 39s 6d, August.

Lumber: Norwegian steamer Laly, 1,165 tons, from Miramichi to Liverpool with deals, 140s, prompt.

Norwegian steamer Setesdal, 882 tons, from St. John, N.B., to London, with deals, 142s 6d, prompt.

Danish steamer Kalo, 1,223 tons, same, 140s, with options, late August.

British steamer Fenaybridge, 2,380 tons, previously from the Gulf to Greenock, with timber, 21s 6d, August.

Miscellaneous: British steamer Ardygrye, 3,159 tons, previously, trans-Atlantic trade, twelve months, 13s, deliveries United Kingdom, prompt.

Steamer Peter H. Crowell, 2,423 tons, West India trade, one round trip, p.t., prompt.

Norwegian steamer Thosa, 883 tons, from Baltimore to Havana with fertilizer, p.t., prompt.

Signal Service (Department of Marine and Fisheries.) Crane Island, 32—Clear, calm. In, 6.15 a.m., Savannah, out, 3.45 a.m., Linagan.

Grope Island, 26—Left, in, 9.50 a.m., Sebek. Cape Salmon, 80—Clear, calm. In, 4 a.m., steamer. Father Point, 157—Clear, calm. In, 7 p.m., yesterday. Wavelet.

Little Meads, 175—Clear, west, in, 6.30 a.m., Seaboard, 7.30 a.m., Christian Bobs. Matane, 200—Clear, west, in, 7 a.m., Rose Castle. Money Point, 537—Clear, south.

Cape Race, 826—Dense fog, variable. Halifax—In, 6 a.m., Edouard, Germany. Arrived 5 a.m., Messina; 6 a.m., Stephaud; 5.30 p.m., yesterday. Evengeline.

Louisburg—Arrived 10 a.m., Nodgave, Saturday. Quebec to Montreal. Longue Pointe, 5—Cloudy, strong northeast. In, 2.35 a.m., eBngore Head; 5.15 a.m., Montreal; 5.20 a.m., Moramochi; 8.30 a.m., Saguenay; 6.35 a.m., Sygna; 7.35 a.m., Westerian.

Verchers, 19—Cloudy, northeast. Sorel, 30—Cloudy, northeast. In, 9.20 a.m., Missanable. Three Rivers, 71—Clear, light northeast. In, 8.05 a.m., Arachne.

Point Citrouille, 88—Clear, night northeast. St. Jean, 94—Clear, night northeast. In, 9.17 a.m., Huntears, 9.25 a.m., Hochelaga. Grotteins, 95—Clear, northeast.

Portneuf, 108—Clear, calm. In, 9.05 a.m., Kelvin-grove. St. Nicholas, 127—Clear, northeast. Bridge, 133—Clear, northeast.

Quebec, 139—Clear, northeast. Arrived in, 4 a.m., McKinstry; 4.30 a.m., Cassandra. Arrived down, 7 a.m., Murray Bay. Out, 8.10 a.m., Tadoussac. Above Montreal. Lachine, 8—Cloudy, east. Eastward, 2.45 a.m., Keynor; 5.40 a.m., Calgary, 8.20 p.m., yesterday, Niagara.

Cascades Point, 21—Cloudy, east. Eastward, 6.45 a.m., City of Ottawa; 7.40 a.m., Masaba. Coteau Landing, 32—Cloudy, east. Cornwall, 62—Cloudy, north. Galops Canal, 99—Cloudy, northeast. Eastward, 6.30 p.m., yesterday, City of Ottawa; 10.30 p.m., Keybell. Up, 6.20 a.m., Rapids Prince, 11.30 a.m., yesterday, Edmonton; 3.15 p.m., Francis; 7.20 p.m., Robert Rhodes; 7.45 p.m., Rockferry; 8.15 p.m., Iroquois; 10.20 p.m., Imperial.

Port Colborne, 321—Eastward, 12.25 p.m., Keyport; 7 p.m., Omaha. Sault Ste. Marie, 820—Clear, light southeast. Eastward, 5.15 p.m., yesterday, Amos; 8.25 p.m., Doric.

POOR SHOWING MADE BY WINNIPEG ELECTRIC COMPANY. In May the net earnings of the Winnipeg Electric Company were \$56,750, a decline of \$61,271, of 41.2 per cent. from net in the same month last year.

Table with 5 columns: Date, 1915, 1914, Dec. P.C., P.C.

Table with 5 columns: Date, 1915, 1914, Dec. P.C., P.C.

Table with 5 columns: Date, 1915, 1914, Dec. P.C., P.C.

Table with 5 columns: Date, 1915, 1914, Dec. P.C., P.C.

SHIPPING NOTES

The Allan Line Steamship Company has chartered the British steamship Kish as an extra vessel in the Philadelphia-Glasgow service.

The Philadelphia has arrived at New York; the Norseman and the Baltic are at Liverpool; the Staphalia is at Genoa; the Minnehaha has arrived at London, and the Kristianafjord at Christiania.

More steel vessels were being built or under contract in the United States on July 1 than at any time since 1901, and there was a greater tonnage of wooden vessels building than since 1907. 115 vessels were building July 1.

The Leyland Line has paid off the arrears on its preferred stock by a dividend of 20 per cent., and has declared a dividend of 3 per cent. on ordinary stock, mostly held by the International Mercantile Marine.

The successful shipping of a cargo of Douglas fir from British Columbia to Hudson Bay via the Panama Canal, opens a new chapter in the annals of Canadian trade. The timber, which is to be used in the construction of piers and docks at Port Nelson, was sold to the Department of Railways and Canals by Mr. Hugh A. Rose, representative of the Canadian Western Lumber Company.

Among the week-end arrivals in the port of Montreal were the Allan liner Sardinian, the Anglo-Columbian and the Monadock. The two former are at the Allan Line shed No. 3, and the latter is under charter to the Cunard Line.

The Allan liner Sardinian, which left Glasgow on July 9th under Captain Mowatt, has not been here since the early days of May, when she made her first trip of the season to this port. She brought this time a very small cargo to Canada with her, and during the war she is carrying no passengers.

Demand for second hand steamers has increased considerably during the past few months, owing to the extremely limited output of new tonnage. Along with this demand, prices have reached exceptionally high levels. As an instance, the steamer Sumatra, of 4,600 tons gross, operated for many years in the Peninsular & Oriental service, was sold eighteen months ago for \$175,000, and ten days ago was again sold at a price nearly \$100,000 greater.

In another instance, a steamer built twenty years ago, was recently sold for a sum less than 10 per cent. below her original cost price. Under ordinary conditions, twenty years would be considered the normal life of a steamer.

The judgment of the Wreck Commissioners Court in the matter of the investigation into the grounding of the Haddington at Red Island on June 4 holds that neither the master of the Haddington, Capt. R. J. Wilson, nor the first officer in charge were to blame for the accident. The extra sailing master below Quebec, Joseph Blais, did not turn up at the enquiry, but the court was of the opinion that proper seamanship and good judgment were not exercised. They therefore suspended the master's certificate of Joseph Blais, sailing master of the steamer Haddington, for a period of four months. For his contempt of court his certificate is suspended for a further period of two months. The total suspension will preclude him from navigation as master or as officer of a vessel of any grade from the 8th day of July, 1915, to the 8th day of January, 1916.

The transfer to the United States and Canada of a large amount of the trade ordinarily carried on between Newfoundland and Great Britain is one of the results of the war arising from changes in the shipping situation. The gradual withdrawal of trans-Atlantic steamships from St. John's because of the transport needs of the British Admiralty and the requirements of British trade has reached a point where only three small steamships are now plying between that port and Liverpool. These are freight vessels of the Furness Line, with practically no passenger accommodation. The latest reduction in the service is the taking off of the Allan Line steamships, which for nearly fifty years have plied between Glasgow, St. John's, Halifax and Philadelphia. These ships, the Mongolian, Carthaginian, Pomeranian, and Sardinian, are to be transferred to the route between Montreal and British ports.

TORONTO RAILWAY CO.'S MAY EARNINGS FELL AWAY \$47,303.

The Toronto Railway Company in May showed a decline in earnings of \$47,303. The net earnings for the month were \$374,803 as compared with \$422,106 in 1914. The results for the first five months of the year as compared with those of 1914 are as follows:

Table with 5 columns: Month, 1915, 1914, Gross, Expenses, Net.

The Duluth-Superior Traction Co.'s comparative weekly statement of gross passenger earnings for the month of July, 1915, is as follows:

Table with 5 columns: Week, 1915, 1914, Dec. Inc. or Dec., P.C.

BALDWIN'S LARGE WAR ORDER. Philadelphia, July 26.—Baldwin Locomotive Works big order known as the \$50,000,000 order, it is understood, was signed on Saturday. The contract is said to provide for a minimum of \$40,000,000 business with an option of \$40,000,000 more, making total of \$80,000,000 orders for shells and other munitions.

FAIR AND MODERATELY WARM. Light to moderate winds; mostly fair to-day; Tuesday, fair and moderately warm.

A few local showers have occurred from the Great Lakes eastward and also in Alberta but the weather over the Dominion has been for the most part fair with moderate temperatures.

RAILROAD RETRENCHMENT IN U.S. PRODUCES STARTLING RESULTS

Present Showing of American Railroads, as to Income and Expenses—Extent to Which Savings Are Indicative of Economy.

New York, July 26.—Earnings statements of American railroads are making curiously interesting comparisons. The Baltimore & Ohio last week, reporting for June, showed gross earnings last month to have increased \$700,000 over last year, but operating expenses to have been lowered \$1,000,000. Net earnings increased \$1,700,000, or very much more than 100 per cent., to an absolute high record. Other reports for June are still to appear. For May, according to the Financial Chronicle's compilation of last Saturday, the combined reports of 483 railroads showed a disparity between changes in income and operating costs similar to that of the Baltimore & Ohio for June. Gross earnings of these 483 roads increased \$1,300,000 over May, 1914, and expenses were reduced \$1,300,000. As a result, net earnings increased \$2,600,000. Only once before since the Chronicle began compiling its returns was there so large a gain in net earnings recorded for May.

It was as a consequence of the fall in railroad gross revenues all through 1914, calculated by the Chronicle at \$219,000,000, or 6 3/4 per cent., that economies were put into force which lately have brought about such startling results in railroad operating accounts. Last year the fall in earnings was so severe that expenses could not be cut sufficiently to keep pace with it. But by January of the present year sufficient mastery had been gained over expenses to enable railroads to cut them down \$13,700,000 to conform with a decline of \$16,500,000 in gross earnings. In February, expenses were cut \$12,200,000, March \$14,200,000, and April \$11,600,000—all to conform with reduced earnings.

Change in the Trend. But the month of May brought an upward change in earnings, instead of a decrease there occurred an advance over 1914. Yet curtailment of expenses gain in net of no less than \$14,600,000.

Comment on this showing during the past week very frequently brought out references to the "application of the knife" in railroad operations, and to the delusion of profits that result from retrenchment, and the sacrifice of property through extreme economy. As the Chronicle itself observed of its compilation of May returns, "expenses have everywhere been cut to the bone, all repair and renewal work that could be put off without jeopardizing have been deferred to more propitious times."

Economies are being practiced by all the railroads, and the present situation of the carrier systems is so unfavorably considered that on the Stock Exchange yesterday at least four important railway issues sold at the lowest prices quoted for them in a series of years, while two others established absolute low records. Yet it would appear from May earnings returns, and from June results so far as indicated, that gross earnings are mounting, with net rising even more rapidly for reason of economy in expenses.

Economy in Expense. To what extent economy in expenditures is limiting efficiency has yet to be determined. Still, when comparison of the May results of both gross and net earnings is set beside the comparison of other years, the significance is not at all so bad as it would appear. May, 1914, was itself a month of unfavorable results, in which net earnings were cut down \$15,700,000 from the year before. So that after all, the increase of \$14,600,000 reported for May of the present year has done no more than to partly counterbalance the 1914 shrinkage. Last year, furthermore, to accompany a loss of \$26,000,000 in gross revenues there was a saving of only \$19,200,000 in operating expenses.

Combining the results of May in the two years, therefore, it is seen that whereas May Gross earnings were down something like \$23,700,000 from May 1913 to decrease last year of \$25,000,000 being offset by an increase in the present year of \$1,300,000, operating expenses were down less than that, the sum of the reduction in May of the past two years being \$23,500,000. Under the circumstances, then, the relative position of railroad gross earnings and operating expenses in May was not appreciably changed from that of two years ago, when there was much less comment upon railroad economy than there is at the present time.

ELECTRIC BOAT HIGHER. New York, July 26.—Electric Boat common advanced from 400 to 420 comparing with the previous closing price of 362.

In connection with the rise in Boat it is understood the company has been guaranteed earnings which will assure 300 per cent. on the present capitalization. This guarantee is said to cover the period of two years.

Electric Boat common is quoted 380 to 390; preferred, 345 to 365.

CANADIAN PACIFIC MEETING. New York, July 26.—Directors meet on August 3th to take action on the Canadian Pacific common dividend. In quarters close to Canadian Pacific the expectation is that dividend will not be cut.

Canada S.S. Lines Limited. Take the Water Way. Spend your vacation on the cool waters of the St. Lawrence.

Canada Steamship Lines Limited. Victoria Square, Montreal. Montreal-Quebec Line. Montreal-1000 Islands Toronto Line. Saguenay Line. Saguenay Express Service. North Shore-P. E. I.-Pictou Service. Full particulars regarding the many interesting voyages on Lake Ontario and the St. Lawrence River may be obtained from your local ticket agent or by addressing:

Canada S.S. Lines Limited. Take the Water Way. Spend your vacation on the cool waters of the St. Lawrence. Montreal-Quebec Line. Montreal-1000 Islands Toronto Line. Saguenay Line. Saguenay Express Service. North Shore-P. E. I.-Pictou Service. Full particulars regarding the many interesting voyages on Lake Ontario and the St. Lawrence River may be obtained from your local ticket agent or by addressing: Canada Steamship Lines Limited, Victoria Square, Montreal.

RAILROADS.

CANADIAN PACIFIC

Table with 3 columns: Reduced Fares, Alternate Routes, California Expositions.

Train Service: 10.30 a.m., 10.15 p.m., Via Canadian Rockies. 8.45 p.m., Via St. Paul. 8.45 a.m., 10.00 p.m., 10.50 p.m., Via the Great Lakes or Chicago.

TICKET OFFICES: 141-143 St. James Street. Windsor Hotel, Place Viger & Windsor St. Stations.

GRAND TRUNK RAILWAY SYSTEM

THE DOUBLE TRACK ROUTE. TORONTO - DETROIT - CHICAGO. INTERNATIONAL LIMITED. Canada's train of superior service. LEAVE MONTREAL 10.15 A. M. DAILY.

Chicago Limited. Leave Montreal, 11.00 p.m. daily. Pullman Sleeping and Club Compartment Cars and Parlor and Dining Cars.

CALIFORNIA EXPOSITIONS

GREATEST VARIETY OF ROUTES. Including the Transcontinental Line to Winnipeg or via the Great Lakes in Finest Steamships.

122 St. James St. Cor. St. Francois-Xavier—Phone Main 6905. Windsor Hotel "Uptown 1187. Bonaventure Station "Main 8233.

THE WEATHER MAP.

New York, July 26.—Cotton belt light to scattered showers in parts of Texas and Louisiana. Temperature 88 to 90. Precipitation 0.025. Winter Wheat Belt.—Scattered showers in Kansas, Missouri, Indiana and Ohio. Temperature 62 to 74. Precipitation 0 to 0.6.

American Northwest.—Showers in parts of the Dakotas. Temperature 54 to 68. Precipitation 0 to 0.25. Canadian Northwest.—Light to scattered showers. Temperature 52 to 58. Precipitation 0 to 0.20.

CAHAQUEY COMPANY IN JUNE.

The earnings of the Camaguey Company, Ltd., for the month of June were: Gross \$18,511.29, Net \$17,172.35, Net increase for six months over corresponding period of last year \$228.18.

N. Y. MARKET QUIET.

New York, July 26.—Market quiet. Westinghouse, 106, off 2 1/2 from high to-day. U. S. Steel ... 62 3/4 Off 1 1/2. American Can. ... 51 Off 2 1/2. Studebaker ... 81 Off 1 1/2. Bethlehem Steel ... 21 1/2 Off 7/8.

LINER ST. PAUL AT LIVERPOOL.

Liverpool, July 26.—The American liner St. Paul arrived here to-day.