

RAILROAD NOTES

About 25 per cent. of the new line from Grand Marais to Lily, Minn., a distance of 75 miles, has been completed.

William David Cantillon, until last May general manager of the Chicago & Northwestern, died last Sunday. He began as a brakeman.

Four station employees of the Delaware & Hudson at Scranton, Pa., were discharged a few days ago for being discourteous to patrons of the road.

The Granplan arrived in Halifax yesterday. The passengers will be brought to Montreal to-day in three special trains.

The new C. P. R. liner, the Metagama, launched in Glasgow some days ago, is a sister ship to the Anabie. She is 520 feet in length, 64 feet in breadth, 41 feet in depth, and has a gross tonnage of 13,900, with displacement of 18,000 tons.

All the railroads of the country may unite in making a charge of 10 cents for every piece of baggage that they check. It will be some recompense for what is lost by the ruling of the Interstate Commerce Commission with respect to charges for excess baggage weights.

Dissatisfied with the decision of the Pennsylvania utilities commission in the matter of commutation rates and alleging that the commission, gave the railroads advance information of what it was so that they were able to have tariffs ready for immediate filing, the commuters not only want another hearing, but threaten to take steps for the removal of some members of the commission from their positions.

The railroad viewpoint on the freight rate decision was summed up by A. H. Smith president of the New York Central Lines, who said: "The increase is on perhaps a little more than half of the tonnage, but to the extent that the increase has been granted it will help the railroad situation. It should also promote general public confidence for the future. The increase now granted will not solve the transportation problems of the day. We are thankful for the help given and will endeavor to make the best possible use of it."

As the holiday season approaches numerous students' excursions are being arranged by the Baltimore & Ohio. Several parties have been organized consisting of the graduating classes of colleges normal and high schools and other institutions of learning, who plan to celebrate the holiday by visiting the national capital. The tours include several days in Washington, visiting the public buildings and points of interest, including Mount Vernon, the home of President Washington.

The Board of Trade at Fredericton, N.E., has passed a resolution urging the immediate operation of the St. John Valley Railway from Gagetown to Centreville by the I. C. R. At a recent meeting of the board a committee was appointed to draw up a resolution and have it submitted to the Premier, Minister of Railways, Minister of Marine and the St. John and Quebec Railway Company. This committee reported a resolution had been sent to the above mentioned parties urging the Valley Railway between Centreville and Gagetown be operated by the Intercolonial.

The Anchor Line has received favorable judgment in the Federal Court of Appeals on the question as to whether the railroads can claim demurrage for detention of lighters. The court held that the steamship companies are not liable under the Interstate Commerce act to railroads for demurrage for detention of lighters, trans-shipping goods from rail terminals to piers or ships under through export bills of lading. The Central Railroad of New Jersey, New York Central and Lehigh Valley were the roads which brought suit against the Anchor Line. The decision of the appeals court sustained that of the lower court.

The comfort and well being of the passengers who travel on the Canadian Pacific is always foremost in the minds of the officials of the company, and further evidence of this is to be found in the official announcement made to-day that all the cars in the Montreal-Chicago service have been equipped with an up-to-date valet service; so that you can now have your clothes brushed and pressed while you sleep. Simultaneously with this comes the decision of the Canadian Pacific to discontinue the use of footpicks on the tables of the dining cars. This step has not been taken without serious consideration. Many letters of complaint have been received in this connection, and it is pretty well known that provision of footpicks at first class hotels and restaurants is now considered not quite the thing.

The New York Commercial says—Conditions in Canada are distinctly brighter, according to a Canadian Pacific official, who has been visiting in New York, and the prospects for the coming year are excellent. The acreage under arbitration in the Western provinces has been increased by about 20 per cent. in anticipation of continued high prices for grain crops, while the weather during the past few months was exceptionally favorable for breaking up new land and for fall ploughing. Canadian Pacific officials say that there is reason to anticipate a pronounced forward movement early next year. In the meanwhile, substantial orders, it is stated, have come to Canadian industrial firms from the French and British Governments, and there is less unemployment than might have been anticipated. The recruiting for the various Canadian contingents has taken considerable surplus labor from the market in the cities.

London, Eng., December 21.—Captain P. Littlehales, agent in London of the Imperial Merchant Service Guild, is now about to take up an important Admiralty appointment with the rank of Lieut.-Commander, R.N.R.

Quite recently the chief assistant secretary of the Guild, Mr. D. H. Bernard, received a commission of similar rank and is in active service under the Admiralty.

Through the medium of the headquarters and agencies of the Guild at the different shipping districts, a very large number of their members have been granted commissions in the Royal Naval Reserve since the outbreak of the war and in the case of officers for nine-sweeping duties some forty were nominated by the Guild at the request of the Admiralty, these nominations being duly accepted.

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WHY 1914 WAS UNSATISFACTORY FROM THE RAILWAY VIEW-POINT

Future is One of Much Uncertainty, Depending Largely Upon a Cessation of World-Wide Hostilities.

In a Yuletide letter written to employees of his company, A. J. Earling, president of the St. Paul tells why the results for 1914 were unsatisfactory, and predicts a favorable outcome of existing difficulties. There was a time, he says, when the president knew personally all the employees holding positions of responsibility, and a considerable percentage of the remainder, but the growth of the system, he writes, has made such personal contact impossible. Wishing each and every man a merry Christmas and a happy New Year, he adds:

"The extraordinary conditions which have prevailed in the commercial and political world during the year 1914 make especially desirable a brief review of the year as the year closes. January was unsatisfactory, and with a marked falling off in traffic as compared with the preceding year, which condition continued to a greater or less extent until August, when an abnormally early grain movement threw the balance to the other side, and the gross earnings for August and September showed some gain. Throughout this period the net earnings were somewhat larger than in the corresponding months of 1913, through a regrettable, but necessary, reduction in all lines of operating expense not essential to safety.

"Good crops presaged a fall of normal business, but the opening of the European war, August 1, created a money situation of great severity and uncertainty, the effect of which upon the railways of this neutral country cannot yet be foretold. The reduction of the live-stock business as the result of the foot and mouth disease in widely separated sections added further complications; the grain business, though stimulated by the foreign demand, being insufficient to offset the loss in loading in other commodities.

"The future is still one of much uncertainty, depending upon the cessation of world-wide hostilities and other causes beyond the control of those responsible for the operation of the railways in this country.

"Thus it will be seen that the calendar year has brought unusual and severe disappointments, which would have had a much more injurious effect upon the company, but for two conditions entered upon the opposite side of the ledger:

"First, the excellent physical condition of the property, and

"Second, the unswerving loyalty and efficiency of the employees of the company as a whole.

"These conditions, and these alone, have upheld the hands of the management and made certain an outcome which may be viewed without embarrassment."

RATE DECISION WILL BENEFIT GALENA OIL.

New York, December 21.—The Standard Oil concerns will not be benefited directly by the freight rate increase granted railroads, but oil interests expect big gains to follow the stimulus which the rate increase will give general business.

An official of the Galena Signal Oil Company says the majority of the large railroad systems are lubricated under contract on a basis of car mileage by the Galena and consequently the company must look to the resumption of general business and an increase in freight train mileage for a beneficial effect on its business.

Galena in 1914 has not done as well in gross sales as in 1913, but due to the rigid economies and efficiency methods the surplus for dividends will be larger than last year. A number of new contracts both in the railway and in the street railway department have been signed up, and 1915 should be one of the best years in the company's history.

RECORD SHIPMENTS OF COAL.

Washington, December 21.—A total of 27,609,494 tons of coal, valued at \$35,925,001, were shipped from the mainland ports of the United States in the fiscal year 1914; the Department of Commerce to-day reported. This was the largest on record, except in 1913.

ST. LAWRENCE NAVIGATION.

The directors of the St. Lawrence & Chicago Steam Navigation Company, Limited, have declared a dividend of three per cent., payable January 2, 1915, to shareholders of record December 18.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, December 21.—Steamers continue in steady demand for both prompt and forward loading, particularly in the various trans-Atlantic trades, but only a limited amount of chartering results daily, owing to the scarcity and light offerings of tonnage available before February 1st. As has been the case for some time past grain orders predominate the greater part of which are for French and Italy ports. Cotton freights are also fairly plentiful and there are inquiries for boats for coal, general cargo, timber and horses. Shippers of general cargo, case oil and coal to the far east, Australia and South America are also in the market for tonnage, but the offerings for business of the kind are unusually light. Rates in all trades are advancing steadily and are now at the highest point reached in years.

In the sail tonnage market several vessels were closed for timber cargoes from the Gulf to the United Kingdom at unusually high rates and more are wanted.

Tonnage is also wanted for trans-Atlantic business of other kinds, but in all other trades the requirements of shippers are limited.

Charter: Great-Norwegian steamer Alden, 26,000 quarters, from Baltimore to Copenhagen, \$6 2d, January 1.

British steamer Waltham, 25,000 quarters, from the Gulf to Marseilles \$6 6d, option Genoa or Naples \$6 9d, January-February.

Lumber—Norwegian barque Elise, 988 tons, from the Gulf to West Britain, or East India, with timber at or about 135s, January-February.

DESPITE SECOND LARGEST GROSS WABASH DEFICIT INCREASED

Decrease in Freight Revenues Alone Amounted to \$1,643,334 Due to Rate Reduction in State of Missouri.

New York, December 21.—The report of the Wabash Railroad Company for the year ended June 30, 1914, shows that, in spite of the fact that the gross revenues of \$30,045,730, with one exception, were the largest in the history of the company, the deficit for the year was \$2,584,087, as compared with \$1,346 the year before. This was due to increased operating costs, increased taxes and reduced rates which have offset economies and improvements instituted during the receivership.

The decrease in freight revenues alone amounted to \$1,643,334, due to the reduction of rates in the State of Missouri, the failure of the corn crop and the strike in the Illinois coal mines in April and May of 1913. The general remarks of E. B. Fryer, vice-president of the road, are significant of the situation. He says: "The adverse conditions, as shown by the results of operation, have outrun all economies, which have been carried to a point where they have become somewhat doubtful and cannot, with due regard to safety, be carried much further."

The report takes issue with the general belief that there would be more travel over the road and a great income from passenger traffic if the rates were reduced to two cents per mile. It is pointed out that the road carried 111,094 more passengers during the fiscal year than were carried during the previous year, but that the revenues were \$72,700 less. Had the road been able to collect the rates which were in effect prior to July 1, 1913, on the number of passengers actually carried the revenues therefrom would have been \$348,477 more than they were during the year ended June 30, 1914.

Admission is made of the fact that the decision of the Interstate Commerce Commission in allowing rate increases last July in what is known as the Central Freight Association territory will in due time be of substantial benefit to the Wabash.

The total operating revenues for the year were \$30,045,730, as compared with \$21,685,584; with net operating revenues of \$24,378,276, against \$24,584,040 in 1913. Total income was \$5,388,236, as compared with \$7,005,371.

CONTRACTION IN RAILROAD BUSINESS QUITE PRONOUNCED.

New York, December 21.—The contraction in railroad business as reflected in the returns of all United States roads reporting to Dun's Review for the first week in December, is still quite pronounced, the total so far received amounting to \$6,935,871, a decrease of 10.4 per cent.

The most satisfactory conditions apparently prevail in the West and Southwest, as Colorado & Southern, Minneapolis & St. Louis and Missouri, Kansas & Texas report substantial gains, while the decreases on Missouri Pacific, Texas & Pacific and Chicago Great Western are not so large as a short time ago.

In the South, on the other hand, practically every leading system shows marked falling off, with the losses especially notable on Louisville & Nashville, Southern and Mobile & Ohio.

In the following table are given the gross earnings of all United States railroads reporting to date for one week in December and the loss as compared with the earnings of the same roads for the corresponding period a year ago; also for the roads that reported for the two preceding months, together with the percentages of loss compared with last year:

Table with 4 columns: Road Name, 1914 Gross Earnings, 1913 Gross Earnings, and Percentage Change. Includes roads like Decatur, Decatur & Gulf, etc.

PERE MARQUETTE RAILWAY.

Washington, D.C., December 21.—The financial operations of the Pere Marquette and Cincinnati, Hamilton and Dayton railroads during the reorganization of the roads in 1907 and 1909 were described by Frederick W. Stevens, of New York, at the reopening of the Interstate Commerce Commission's investigation into the financial affairs of the carriers.

Stevens was a partner in the firm of J. P. Morgan and Co. and has been a director in the Marquette road since 1907, and a director in the Cincinnati, Hamilton and Dayton since 1909. He said he participated personally in the reorganization of the Marquette in 1907 and in the reorganization of the Cincinnati, Hamilton and Dayton in 1909.

Stevens testified that for many years prior to July, 1904, the Cincinnati, Hamilton and Dayton was under the control of M. D. Woodford and Henry F. Shoemaker and that from his organization in 1885 until 1904 the road paid regular dividends on its \$8,000,000 of preferred stock. In 1903, it paid 2 per cent on its \$8,000,000 of common stock, he said.

In 1904, Stevens said, a syndicate purchased sufficient stock from Shoemaker and others to gain control of the Cincinnati, Hamilton and Dayton.

ILLINOIS CENTRAL IN NOVEMBER.

Chicago, December 21.—Illinois Central's November net decreased about \$300,000, or \$500,000 more than the decrease in gross.

December earnings make better comparison because coal movement equals that of a year ago, whereas last month the coal movement showed a loss of between \$200,000 and \$300,000.

Illinois Central probably will announce some substantial equipment orders within a few days.

XMAS AND NEW YEAR HOLIDAYS.

The Canadian Pacific Railway will put the following rates into effect, and will operate the undermentioned trains, in addition to regular service, to provide for travel during the Christmas and New Year holidays.

SINGLE FARE FOR THE ROUND TRIP: Going Dec. 24 and 25. Return limit, Dec. 26th. Going Dec. 31 and Jan. 1. Return limit, Jan. 2.

FARE AND ONE-THIRD FOR THE ROUND TRIP: Going Dec. 22 to 25. Return limit, Dec. 28. Special rates to Jan. 1. Return limit, Jan. 4.

Special rates to New Brunswick and Nova Scotia. PARLOR CAR SERVICE: Parlor car will be attached to train leaving Place Viger at 4:00 p.m., Thursday, Dec. 24 and 31. Car will run as far as St. Agathe.

Parlor car will not be operated on train leaving Place Viger 4:00 p.m. December 25 and Jan. 1. SPECIAL TRAIN SERVICE: Friday, December 25. Lv. Calumet 7:30 p.m., arrive Place Viger 10:15 p.m. Friday, January 1. Lv. Calumet 7:30 p.m., arrive Place Viger 10:15 p.m. Friday, January 1. Lv. Place Viger 9:15 a.m. for St. Lin. Lv. St. Lin 8:00 p.m. for Place Viger. Lv. St. Eustache 8:15 p.m. for Montreal. Lv. Ste. Agathe 4:30 p.m. for Place Viger. Lv. Lavallee 5:00 p.m. all stations to St. Jerome for Place Viger.

The Detroit River Tunnel company declared the usual semi-annual dividend of 3 per cent., payable Jan. 15 to holders of record Jan. 3.

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STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE

SAILING FROM HALIFAX TO LIVERPOOL, After Franconia, 18,100 tons - Jan. 11th, 1 a.m.

For information apply to THE ROBERT REFORD CO., LIMITED, General Agents, 20 Hospital Street. Stearns Branch, 23 St. Sacramento St., Uptown Agency, 530 St. Catherine Street West.

ALLAN LINE

ROYAL MAIL SERVICE

1914—PROPOSED WINTER SAILINGS—1915.

St. John -- Halifax -- Liverpool. Steamers Call at Halifax East and Westwood. Steamer From St. John From Halifax. "PRETORIAN" Friday 1st Jan. Sat. 2nd Jan.

Boston -- Portland -- Glasgow. Steamer From Portland From Boston. "SARDINIAN" Sat. 19th Dec. "POMERANIAN" Thurs. 24th Dec. "OCEAN MONARCH" Tues. 5th Jan. "POMERANIAN" Thurs. 14th Jan. "SARDINIAN" Thurs. 28th Jan. "CARTHAGINIAN" Thurs. 4th Feb.

St. John -- Havre -- London. Steamer From St. John (On or about) "SCOTTISH MONARCH" Wed. 23rd Dec. "SICILIAN" Thurs. 31st Dec. "CORINTHIAN" Thurs. 14th Jan.

For particulars of rates and all further information apply to H. & A. ALLAN, 2 St. Peter Street and 576 St. Catherine Street, T. Cook & Son, 530 St. Catherine Street, W. H. Henry, 208 St. James Street; Hone & Rivet, 9 St. Lawrence Boulevard.

RAILROADS

CANADIAN PACIFIC

XMAS AND NEW YEAR HOLIDAYS.

SINGLE FIRST CLASS FARE: Going Dec. 24 and 25, limit Dec. 26. Going Dec. 31 and Jan. 1, limit Jan. 2.

FARE AND ONE-THIRD: Going Dec. 22, 23, 24, 25. Return limit Dec. 28. ALSO: Going Dec. 30, 31 and Jan. 1. Return limit Jan. 4.

BUYING NEW EQUIPMENT.

New York, December 21.—Last week saw 700,000 tons of coal shipped by Union Tank Line with 500,000 tons of steel by Steel Car Company and 200 steel gondola hoppers by Westmoreland Coal Company with its Steel Company.

The railroads bought about 3,000 tons of rail several thousand tons of bridge steel. The Illinois Central has \$5,000,000 to spend in freight cars, 75 passenger cars and fifty locomotives but has not put out its inquiries on the lot as yet.

REDUCED RATES ON ANTHRACITE.

New York, December 21.—While the decision of the Pennsylvania Public Service Commission re the rates on the anthracite from the coal fields of State only to Philadelphia, (the local market) and not affect the coal carried to that city for shipment, still the cut is a drastic one and affords substantial tonnage for certain anthracite carriers. Rates on prepared sizes is reduced 40 cents a ton, depending on location of the mine. This reduction of from 19 to 23 per cent. Rate on smaller and smaller sizes is reduced 25 cents a ton. It is understood that an appeal from the ruling is taken by the carriers to the State courts.

CALL MONEY RATE.

New York, December 21.—Call money lending, renewing 3 per cent.

ONTARIO COMPENSATION ACT ASSESSMENT RATES ISSUED.

For First Year Rates Necessarily Experimental, Lower Than in Force in United States.

Notices of the workmen's compensation act assessment in Ontario, a number of which have been directed to Toronto employers, indicate that the rates in many cases lower than those in New York, Washington, Michigan and Ohio.

For the first year the assessments are necessarily of an experimental character, and in some cases adjustments will be made next year.

Early notices which have been despatched point to the following rates on the 1915 payroll having been arrived at in the cases mentioned: Carpenter, bricklaying, stonecutting, etc., \$2.50 per cent; masonry work, laying pavements, etc., \$1.50 per cent; painting, decorating, shop work, \$1.20; printing, \$2; making cloth material, 40c; awning, 50c.

An indicative of hazardous employment it is noteworthy that in the case of work in the demolition buildings the assessment is understood to be 37 per cent.

It is pointed out that the amount is payable within 30 days from the mailing of the notice, "but out of the exceptional industrial conditions now prevailing you are given the option of paying half the amount now and the remaining half, with interest thereon at the rate of 6 per cent. per annum (with further notice), on June 30, 1915.

FRED W. G. JOHNSON, INSURANCE AND REAL ESTATE, 814 Board of Trade Building, Telephone 1111, Main 7682; Up. 1239. Your Patronage Solicited.

INSURING AGAINST WAR ON EAST COAST

Halifax has Secured Policies for Total Face Value of About Million Dollars.

ST. JOHN RATE HIGH

The Policies Cover Risks from War, Civil Unrest and Military or Unarmed Power.

A considerable amount of bombardment is being placed on the east coast of Canada, the possibility of an attack from stray German submarines is becoming realized. In Halifax policies about a million dollars have been secured.

Manifestly a bombardment would result in a situation that ordinary fire insurance policies do not cover. In view of the possibility, several business men have found it advisable to cover the risk.