PAGE TWO

under war conditions.

6000 thus far this year.

is almost im

completed.

This Year so Far.

of a neutral steamer, who have the vessel at a very

low rate, which it is believed entails a heavy loss to

previous voyages of the same ship. A neutral steamer of 7,500 tons deadweight, which cost \$30 a ton to

build, it is also learned, has made a net profit of \$100,-

for fixing the value of newly completed tonnage from

as having returned her present charterers, thus far,

the unfortunate owners, have made a profit of ap-

THE JOURNAL OF COMMERCE, SATURDAY MAY 15, 1915

.

(Exclusive Leased Wire to Journal of Commerce.) [] N. A. Worthington, formerty president of the Lorain & West Vir-

New York, May 15.-An active business was re- ginia, in addition to being a director. He had been

New York, May 15.—An active business was re-ported in steamer chartering for coal cargoes to vari-ous destinations, and additional freights offer stead-tern. As this road is a part of the Cincinnati, Hamil-

Charters: Grain: British steamer Nyassa, 35,001 tions from each of the two councils, Engineer Mc-

quarters, from Montreal to a French Atlantic port, Lean on Wadnesday looked over the proposed routes.

British steamer Semantha, 1,811 tons, from Baltish be considered. This will probably be done.

HON. J. D. HAZEN.

Minister of Marine and Fisheries, who has recov-

ered from his recent operation and returns to Ot-

The Charter Market

quiry in the trans-Atlantic trade for grain and deal

the Gulf. In the South American trades there is lit-

tle offering except coal, and West India freights of

There is nothing new or interesting in the sailing

delphia to San Francisco, p.t., prompt.

ore to the River Plate, p.t., prompt.

British steamer Holtye, 2,714 tons, same.

Italian steamer Matelot, 2.057 tons, same. British steamer Chiverstone, 1,889 tons, from Balti-

British steamer Albert Hall, 2,737 tons, from Vir-

Norwegian steamer Olaf, 1,021 tons, from Philadel-

more to West Italy, p.t., prompt.

arriers, and a few inquiries for timber boats from

tawa to-morrow.

all kinds are scarce.

10s 3d.

VOL. XXX. No. 11 IDLE CAR SITUATION SHOWED

IMPROVEMENT DURING APRIL

usually

t Surn

189,627

327,084

321,747

279.411

170.000

151.982

121.027

136.049

63.326

172.145

196,665

226.541

219.545

32 334

241.802

238,642

228.879

12.869

39,512

124.865

153.907 197.052

209.678

214.889

188.850

101.545

57.234

1.842

22.65

*6.048

10.371

40,159

54.425

58,455

69.405

63.704

63.927

50,908

50,294

Better Demand for Coal Cars Was Responsible for

Decline in Surplus-Decrease in Coal Car Sur-plus Largest in East and Central East.

New York, May 15 .- During the month of April

there was some improvement in the idle car situa-

On May 1 the net surplus of coal cars was $119,41_0$

In the East and Central East the decrease in the

coal car surplus was particularly noticeable, while in

Canada and the Central South the box car surplus

Following is a table showing the surpluses and

327,441

232,994

242,572

239,406

107,513

67,446

38,276

37,198

41,994

61,753

73,576

69,253

69,716

76,280

70,740

Surplus Shortage

1,192

357

542

1,162

2,229

2,300

2.355

2.059

1,918

2,115

2,333

1.843

1,333

660

770

764

1.654

2,013

7.145

5,573

2,333

2,282

2,385

1,671

5.968

10,212

23,407

40,118

41,994

31,620

21,594

15,270

14.828

11,261

6,875

8,036

7,199

tion. On May 1 the net surplus of idle freight cars

was 289,627 compared with 327,084 on April 1, a de

crease of 37,457. The total figure is still un

compared with 145,086 on April 1. In the sam

high for this time of year.

shortages at various recent dates:

*May 1 290,819

ember 1 172.325

October 15... 154,342

October 1 133,382 .

Sept. 15 138.108

Sept. 1 ... 165,244 August 15 174,260

June 15

May 31

May 15

April 1

December 15 -.. ...

March 15 ... 132,010

March 1 159,480 February 14 199,385

February 1 211,960

.....

Harry Lajeunesse, a C. P. R. conductor, who have the surplus of box cars enanged from \$6,192 to 100, -charged at Yorkton, Sask, with stealing goods from 463. This would indicate that a better demand for

sharged at rorston, Sask, with steaming good taking 405. This would indicate that a better demand for a francht train in his charge while the train was in coal cars had been responsible for all of the improve-

1915:

1914:

VOL. XXX No. **MSPUTE OVER PAYME** N. Y. LIFE POL

New York, May 15 .- A disput the New York Life Insurance \$124,000 on the life of Richard . er, who died December 11 last ne Court when Luke V nder the Canfield will, such t compel the payment to the under the terms of the policy. The complaint states that C olicy on December 5, 1899, pay he amount due in the fifteent was \$120,000. The two children field and Howland Dartmouth ficiaries, but on July 28, 1900, peficiary clause and four days in trust for both children, and th

luced to \$7,275: The complaint also alleges th Canfield borrowed \$79,452 from olicy and assigned it as collater son the agreement putting the p hildren became void. A premiu at the time of Canfield's death, laims the \$120,000 less the amo

e unpaid premium. The insurance company refuse ntil the courts have determined is to go to the two children or th

STOCKS AS WAR INS New York May 15.- The week Elliott suggests that American a Furopean custom, are buying "American inves war insurance. ter, "realize the fact that war of of war may bring about serious c antial markets, while the recent stocks advancing on values create der has brought to the notice world the principle of war insu years it has been a general pract nvestors to place a portion of th stocks of the Krupps, Vickers Explosives and similar companies, ring made as a form of war ins the increased profits from these i times should be sufficient to other securities. Hitherto the as not considered this phase of has not had occasion to. The Ba their squabbles have seemed so ro t felt the apprehensive shudder cally affected the European market bickerings threatened to draw It is now recognized the nflict. its general trade has suffered severe his loss has been offset by orders erials. Consequently shrewd Am are to-day placing a portion of the nance stocks for the purpose of sec ance"

CITY OFFICERS ADDRESSED LAST "CLEAN

The concluding lectures of the ser lean up" week, were delivered last Ward Town Hall, Fire Chief Trem Boucher, city health officer, being th The audience, which followed the two civic department heads with gro pecially urged to keep the cella oucher dwelling on the importance nygienic point of view, while Chief out the danger of fire starting in f wood left at the bottom of buildir

Mr. F. A. Covert, president of the Mr. Montet, both of whom have bee ganizing the lectures, expressed great close of the series, with the go which had marked them all, as they rsonal appeal which has by this mea al thousands will have better result. reading of the pamphlets distributed by the firemen, though much is hope ter form of publicity

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PAID POLICY	H	DPD	ER	s	IN	• •	•		•	•		•••
The unexcel American Life highest degree isfaction to the	ar	fin nd in	anc ts p	ial	gri	ta	n	di	n	g		(
Insure with t					~							

North American

Assurance (

HEAD OFFICE TORON

HUGE PROFITS OF SHIP OWNERS SHIPPING NOTES **UNDER PRESENT CONDITIONS** ------Boston agents of three Italian trans-Atlantic steam-Steamer of 7,500 Tons Which Cost \$30 Per Ton to ship lines have been ordered not to book Germans Build Made Net Profit of \$100,000 or even those of other nationalities who are of Ger-

man descent. Information received in mail advices by shipping interests, from English sources, gives some interest-While the sailing of the Mauretania has been caning facts as to the exceptional returns which are be- celled, the Cunard Line announced that the sailings ing realized by charterers of time chartered steamers of the Orduna, Tuscania and Transylvania would re-

The Orduna has arrived at New York; the Domthe unfortunate owners, have made a profit of ap-proximately \$65,000 on one round voyage, as com-the Oscar II, at Copenhagen and the Caserta at Napared with \$17,500 and \$8,000 respectively, on the two ples.

First class passage will be resumed on trans-At lantic steamers of the American Line. For the past Shipping factors declare that considering the high two years the American Line steamers have had ac

prices now being paid for second-hand steamers, it commodation for only second and mird class pasible to arrive at any accurate basis sengers. the prices obtained, buyers paying more attention to Five boats with grain from western points register the carrying capacity of a vessel than her age or con-ed at Lock 2 yesterday. They were the Port Colborne

As an example of this condition, the 7,500 ton from Port Colborne. Two coal boats, the Waccamaw Steelton, Edmonton, Port Burwell, and Standstead, ali As an example of this construct, referred to and Keybell, also arrived.

as having returned her present charterers, thus lar, profits of \$100,000, is nine years old, and her owner The Swedish steamer Augusta, from New York. prefused an offer to purchase at \$45 a ton deadweight. April 19, for Copenhagen by way of Kirkwall, was On such a basis of calculation, she would be worth diverted by the British authorities to Leith, Scotland, About \$90 a ton new, but it is not believed that over where she was ordered to discharge 50 tons of nickel \$50 a ton could be obtained on a similar ship just plate, which is now in the hands of a prize court.

The largest sailing ship in the world, the Nor-

wegian bark Bell sailed from Point Breeze for Yok-

The ship operators are therefore attempting to The New York Ship Building Co., at Camden, N.J., ily for May and June loading. There is a limited in work on a safer basis by paying prices for second-hand steamers, based solely on the probable earning the Coastwise Transportation Co., Boston, and three power of the vessel for the next year or two. It is other steamers for the Pocahontas Navigation Co. pointed out that in the case of the steamer referred which will be managed by the Coastwise Company. to, if there is a serious slump, she will be worth only

In one case, the charterers main as scheduled.

about half her original cost price in a period of two According to an official of the Navy Department weight, with the result that the purchaser must write American shipbuilding yards are capable of furnishher down on his books to that figure, or, in other ing submarines at the rate of one a week or even words, write off \$225,000 out of the profits for the next faster after a start of two hundred days. Two years.

AMERICAN RAILROAD EARNINGS.

New York, May 15 -- Railroad earnings continue kaichi, Japan, on May 14, with 149,000 cases of reoʻdleplay a tendency towards improvement, the to-lakthis week of all United States roads making week-of tops. The Bell was formerly the British bark Britby returns to Dun's Review that have so far re-liant, afterwards sold to the Germans, and follow-ported for the first week in May being \$5,500,376, a inc her capture by a British cruiser sold, under a decrease of only 1.9 per cent, as compared with the prize court ruling, to her present owners,

decrease of only 1.9 per cent as compared with the formation of the product of th In the south however, there is still sharp contrac-tion on a number of important systems, but the losses tion on a number of important systems, but the losses Beadnell, a lieutenant-commander in the Royal state are gradually becoming smaller and there are sever-al instances of substantial gains. Schoorer Bradford C. French 920 tons, from New-

 and any bickness of substantial gains.
 and instances of substantial gains.
 delphia to Bangor, p.t., prompt.

 914.
 passengers would have a daily boat drill and instruction in the adjustment of life preservers. Four hun Schooner Bradford C. French, 920

 were of the month is shown in the speece structure
 The preserver of the month is shown in the speece structure
 Schooner General E. S. Greeley,

first of the month is shown in the comparison of daily percentage of them were children, and nearly all Baltimore to Mayport, p.t. Miscellaneous-Steamer N in excess of the corresponding period in the two previous years.

SLAUGHTERING THE GOPHERS.

Calgary, Altz., May 15.- The talls of [4,718 geph-] through the zone of German submarine activity. Of ers have been handed to officials of the local union of these, three are American; the Philadelphia from Keoma, of the United Farmers of Alberta, since the New York, May 8, for Liverpool; the St Paul, from first appearance of the little rodent this year up to Liverooot, May 8, for New York, both of the Ameri-James Speakman. York, May 1, for London. The principal passenger-

During this interval the union, he says, paid out carrying ships of other nationalities are the Anchor \$109.67 to its members as prizes for their achieve-iner Transylvania, New York, May 7, for Liverpool; ments in ridding the earth of these little pests. This French liner Espane, New York, May 8, for Borout at less than a cent each, and as the deaux. French Mer Niagara, Bordeaux, May 8 gopher killed before May 15 is considered as good as New York. The remainder are freighters most-10 after that date, it will be seen that the union has by British, French and Dutch.

penefited considerably by the plaughter. The gopher campaign with the Keoma union is an ... Under orders from the United States Treasury de-

when the farmers start their breaking. However, de-splte the prodicious warfare, each spring seems to New York. The result of this search has not been More or less weakness is reported.



CANADIAN PACIFIC man steamship officials, just prior to the first search.

Schooner General E. S. Greeley, 1.198 tons, from Miscellaneous-Steamer Navajo, 1,711 tons, from Philadelphia to a Pacific port with general car-Fifiy-six vessels have departed from the United 50, p.t., prompt. States and Canadian ports for Europe and vice versa since May 7, the courses of which will take them delphia to Santiago and Cienfenguos with general

to Chester with logwood, p.t. Jamaica Schooner Robert P. Murphy, 572 tons, from Turks Island to Philadelphia with salt, p.t. STEEL CONSUMERS CAUTIOUS

Germany. When permission was asked of the Ger-

BOME MINE MAKES HIGH RECORD.

December 1 November 15 Very soon the Northern Pacific will be enjoying the November 1 facilities afforded by the longest telephone system in October 15 hese will be available at any time, and independent- August 15 ly of the remaining five. Pupin coils, a recent inven-August 1 tion which made telephony possible between New July 15 York and San Francisco, will be used throughout June 30 Montana, Dakota, and northern Minnesota, while June 14 ...

Piacide Goguen, aged 60 years, an I. C. R. em-

ploye at the roundhouse at Moncton, N.B., dropped

dead on Wednesday morning a few minutes after re-

One of the definite signs of business improvement

has been seen in the Pennsylvania's putting 5,000 idle

cars back into active service and so contributing to

a reduction in a great number of freight cars' that

Harry Lajeunesse, a C. P. R. conductor, who was

been acquitted by Chief Justice Haultain at the

Spring sittings of the Supreme Court. The prose-

George W. Downing, an I. C. R. car inspector, was

lmost instantly killed while in the performance of

his duties in the Moncton, N.B., yerds on Wednesday

evening. Dowding was terribly crushed and died on

B. A. Worthington, formerly president of the Alton,

Whether the terminus of the proposed Canadian

ent. In company with representatives of Boards

of Trade of Windsor and Walkerville, with delega-

would have to be eliminated before the route could

10 A found too many sharp turns and so many level January 1 190,521 Coal-Steamer Columbia, 1.188 tons, from Phila-

highway from Montreal to the Detroit River will be May 1 ...

tion was at the instance of the Crown.

transit between Brandenbury and Wynward, has ment during the month.

his way to the hospital. James Cormier, under in- April 1

spector Downing, was also badly injured, but will March 1 322,290

recover. Downing had been employed on the I. C. R. February 1 280,573

have been "dead" upon side tracks all over the coun-try for so long a period.

porting for work.

for twenty-six years.

probably the largest set of repeating coils ever in-stalled in the West will be placed in service at Liv-May 15 ... 61,269 ingston, Mont.

master General, as a result of which he is hopeful plus increased 89,000 cars, whereas in April this year squarely the issue between the carriers and the $\mathrm{g}\mathrm{e}\gamma$ ernment on the question of pay for carrying

tingent upon the railroads accepting the legisla-Mr. Willard does not confirm this. It has been once defeated and Mr. Burleson did not hesitate to blaine

out of the Lusitania disaster have made steel con-suriers cautious. Euving this week has not been the results of relations established by the Consplida-

The recurring fact is looked upon by some mean-based the gophers each year as a means of revenue DATEDGARE

mails. It has been reported that this will be con-

Following several statements that the Baltimore

find the service the promisions warrance each spring seems to New York. The result of this search has not been announced. This is the fourth time that German ships tural steel and plates. The price of bars is holding the Western Maryland has for its object develop-

weit General mit operations are between to and to include work in concemptation for some time, include with American stocks steady. Consols 66 9-16: ing the establishment of two new mining towns in Loan, 94; Rio Tinto 59%; Japan 4's 69%; Ro The trade figures that war with Germany would the West Virginia and Pennsylvania fields. What 5's 95.

to market. Western Maryland connections (suppos-edly the Rocketeller interest in the property), have

and gopher campaign with the Keema union is an partment, 70 customs inspectors have searched the commitments pending the publication of the reply of Wheelwright, president of the coal company, says brakesman escaped with several bruises.

New York, May 15.-The possible results growing

OWING TO POLITICAL SITUATION. the railroads for it.

British steamer Thyra Menier, 794 tons, same from

leipnia to Santiago and Cientenguos with general master General, as a result of which he is nopetul plus increased 89,000 argo, p.t., primpt. British steamer Leonatus, 1,343 tons, from Hayii railway mail pay is based, and will decide fairly and

Daniel Willard, president of the Baltimore and Ohio and chairman of the committee of eastern rail-road executives, has had a talk with the U.S. Post-

9.383 10,975 *Net deficit. It is necessary to go back several years to find otals as high as those of this spring threaten to be A year ago on May 1 the net surplus of cars was

228,879, and two years ago the total stood at 39,799.

HAD MIRACULOUS ESCAPE.

Frank Doly, aged 28 years, of 3641 Verville Street, had a miraculous escape from death under the wheels of a train at Mile End Station at 7 p.m. yesnmended by the Postmaster General, but terday. He was crossing the track on his way home when a freight train backing up struck him. A brakes man clinging to the ladder at the back of the freigh car risked his life by bending down and catching hold of the man on the track. The weight of the man sev ered his hold on the car ladder and he fell to the ground, but fortunately rolled away from the track Doly was taken to the Royal Victoria Hospital, when he is suffering from a broken arm, while the brave

New York

Equiv. Changes

Ip 5

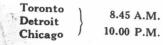
Up 14

Unchanged 1 p 15 Unchanged Up 1/8

LONDON MARKET QUIET. London, May 15 .- The stock market closed



of Success



Observation-Parlor-Dining Cars on day train. Observation-Compartment and Standard Sleeping Cars on night trains.

HOMESEEKERS' EXCURSIONS. Every Tuesday. Tickets good for Sixty days. Winnipeg, Edmonton and Int. Stations WEEK END TICKETS NOW ON SALE.

TICKET OFFICES: 141-143 St. James Street. Phone Main 3125. Windsor Hotel, Place Viger and Windsor St. Stations

GRAND TRUNK RAILWAY

DOUBLE TRACK ALL THE WAY TORONTO - DETROIT - CHICAGO INTERNATIONAL LIMITED, Canada's train of superior serv LV. MONTREAL, 9.00 A.M. DAILY. Puliman Sleeping and Observation Cars and Parlo Tibrary and Dining Cars. CHICAGO LIMITED. LV. MONTREAL, 11.00 P.M. DAILY.

ullman Sleeping and Club Compartment Cars and Parlor and Dining HOMESEEKERS' EXCURSION.

Round Trip Tickets to Western Canada, via Chicago, every Tuesday until October 26, at very low Tickets are good for two months.

> 122 St. James St., Cor. St. Francois-Xavier-Phone Main 6905. Windsor Hotel " Uptown 1187 naventure Station " Main 8229

 From WINDSOR ST. STATION Daily For

 NORTH TORONTO - 10.50 p.m.

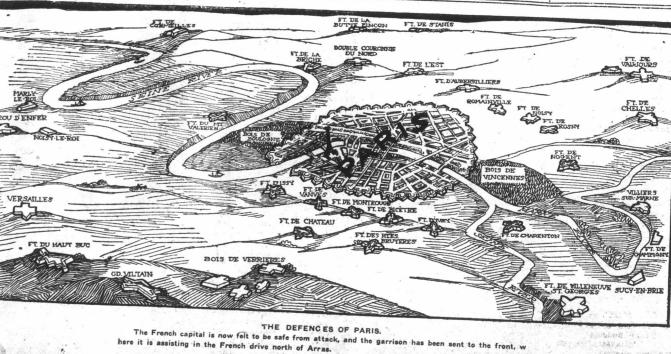
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Toro e mill, which was lately increased in wright says, the Pittsburg and Lake Erie is not to U.S. Steel ... sul. On only two of these boats, it is said, have e_{x} capacity. plosives been found, and these two boats took on the profit from certain tonnage to reach Conellsville and Demand sterling 4.80. The value of the produce was \$94,663, or an aver-be moved from there to Baltimore. In carrying out plosives been found, and these two boats took on the explosives as cargo before they were tied up The total value of the German ships at Hoboken is about The grade of ore was lower than in March, but the trackage of the Baltimore and Ohio will have to c splosives as cargo before they were tied up the the grade of ore was lower than in mark bigiter than in the previous three mouths.

be used, and this has also been arranged.

far as known, Mr. Wheel- Union Pacific 126% 122% 5234 50%

President Wilson's note to Germany has been favorably received throughout the country and the Press gives its strong endorsement.



here it is assisting in the French drive north of Arras.

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