CANAL TOLL £4,000 FOR AVERAGE SHIP

Steamship Strathgyle one of Wessel Duval Line Typical Instance

PANAMA MEASUREMENTS

Figures Show That Panama Measurements Will Rule 20 Per Cent. Above Net Registered Tonnage of British Board of Trade.

The actual amount which a steamer will have to pay in Panama Canal tolls under the measurement rules governing the ships using the canal is occupying the attention of shipowners intending to send their ships through the waterway. Applications are being received at the Custom House, following up the fourteen as announced in The Journal of Commerce on Tuesday describing the procedure for obtaining the necessary certificate.

The steamship Strathgyle, one of the fleet of five vessels employed by Wessel, Duval & Co. for its West Coast Line in direct service for Chili and Peru, may be taken as a typical instance of a modern cargo carrier that may be expected to contribute regularly to the canal's revenues.

The Strathgyle belongs to the best class of freighters. She was built in 1907, has large hatches and good equipment for handling cargo from pier, wharf or lighter. Her length is 390 feet, beam 52.3 feet, moulded depth 28 feet and she has a draught, summer loaded, of 22 feet 11½ inches.

She left New York on Monday for Chilian ports, making her first call at Punta Arenas. She is due at Arica early in September, and having discharged a general cargo at the various intermediate ports, will be ready to load a cargo of nitrate and silver, the usual return freight. Whether she will continue the voyage northward and use the canal will depend on circumstances, but as she carries with her her Panama Canal certificate, she will be ready to come through without delay if it should be decided to send her through instead of returning by the Magellan Straits.

If the Strathgyle uses the canal the toll of $1.20 a net registered vessel ton, according to the Panama Canal scale, will be on her measurement of 3,418 tons $4,101.60. A comparison of the Panama measurements with the British Board of Trade's is as under:

Panama Canal gross tonnage	4,643.83
British gross tonnage..	4,386
Panama Canal net tonnage...	3,418.43
British net tonnage..	2,837

This case confirms the rough rule adopted by the British and other steamship owners that the Panama canal measurement of net registered vessel tonnage will be a fifth more, or 20 per cent. more than the net registered tonnage of the British Board of Trade.

The cargo capacity of a vessel is generally taken as two and a half times that of the registered tonnage.

The next sailing of the Wessel, Duval & Co. Line, which, it may be noted, is the oldest in the Chilian trade, both for sailing ships and steamships, is that of the Bellgrano, July 20. This boat, designed especially for the South American trade, has accommodation for thirty passengers, but this is not at present utilized, freight being more profitable. It is expected that a passenger movement up and down the coast will soon develop as the trade is opened up by the Panama Canal.

If the boats take the canal both ways it will be seen that a vessel of about 4,400 gross tonnage according to the regular Lloyds measurement will pay in tolls on a round trip, using the canal both ways, about $8,200.

This toll charge, it is declared by ship owners, will have nothing to do with the freight rates. It will be simply a charge which the owner or charterer will have to pay in any case as an additional item in the cost of operation and may or may not be offset, as the case may be, by reduced coaling, insurance or other overhead expenses.

THE CHARTER MARKET

New York, June 25.—The full terms demanded for steam tonnage continued to restrict chartering, although a moderate demand prevailed for boats. Sail orders of all kinds were scarce and rates were nominal in most instances. Quotations to Liverpool, London and Antwerp, 1½d; Hull, 1¾d; Glasgow and Bristol, 2d; Rotterdam, 3c; Hamburg and Bremen, 27½ pfennigs; picked ports, large tonnage, 1s 10½d to 2s; cotton to Liverpool, per 100 lbs., 20c asked.

Charters—British steamer, 3,179 tons, nitrate, west coast South America to the United States, 18s, with options, July-August; Norwegian steamer, 23,000 quarters grain, Montreal to Avonmouth or Rotterdam, 2s 3d, August; British steamer, 2,306 tons, timber, Gulf to west coast Italy, basis 87s 6d, one port, July; Norwegian steamer, 897 tons, cryolite, Ivigtut to Philadelphia, private terms, July-August; Norwegian steamer, 846 tons, same; Norwegian steamer, 1,874 tons, coal, Baltimore to Daiquiri, private terms, prompt; British steamer, 2,363 tons, hemp, Progreso to New Orleans, 13c, prompt; schooner, 1,047 tons, coal, Philadelphia to Porto Rico, private terms; schooner, 1,299 tons, coal, Norfolk to Texas City, private terms; schooner, 920 tons, phosphate rock, Tampa to Baltimore, private terms; schooner, 385 tons, lath, Herring Cove to Philadelphia, private terms.

Steamships

DONALDSON LINE

Glasgow Passenger and Freight Service.

From Glasgow.	From Montreal
June 13.. .. ..Saturnia.. .. ..June 27	
June 20.. .. ..Athenia.. .. ..July 4	
June 27.. .. ..Letitia.. .. ..July 11	

Passenger Rates—One class cabin (II.) $47.50 upwards. Third-class, east and westbound, $31.25.

THE ROBERT REFORD CO., Limited.
General Agents, 20 Hospital Street.
Steerage Branch, 488 St. James Street
Uptown Agency, 530 St. Catherine W.

CUNARD LINE

Canadian Service.

From Southampton.	From Montreal
July 9.....ANDANIA.....July 25.	
July 23.....ALAUNIA.....Aug. 8	
Aug. 13.....ANDANIA.....Aug. 29	

Steamers call Plymouth Eastbound. Rates, Cabin (II.), $46.25, 3rd Class British Eastbound, $30.25 up. Westbound, $30 up.

THE ROBERT REFORD CO., Limited.
General Agents, 20 Hospital Street
Steerage Branch, 488 St. James Street
Uptown Agency, 530 St. Catherine W.

CANADA STEAMSHIP LINES

Start Your Vacation on the Cool Waters of the St. Lawrence

Niagara to the Sea
Daily service. Toronto, Thousand Islands, St. Lawrence Rapids, and Saguenay River Points.

North Shore Route
4 times monthly from Quebec to Seven Islands, Mingan, etc.

Montreal - Pictou
Sailings fortnightly for Gaspe, Summerside, Charlottetown and Pictou.

New York - Quebec
Four trips during season: First sailing from New York, July 4th; from Quebec, July 10th.

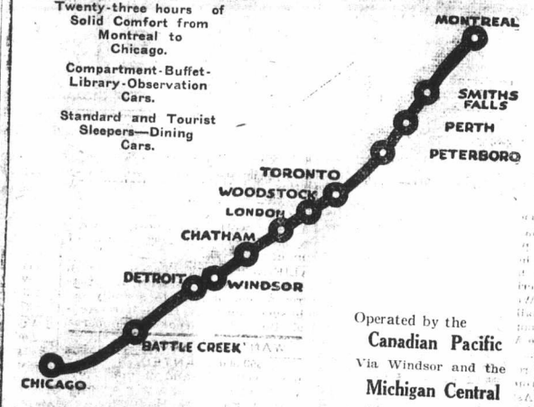
For particulars, apply any tourist or ticket office, or address, Passenger Dep't, Canada S.S. Lines, Montreal.

LONDON-PARIS

WHITE STAR DOMINION LINE

Montreal & Quebec
VIA LIVERPOOL
To GREAT BRITAIN and CONTINENT
Palatial Steamers, Excellent Service.
"MEGANTIC" - July 4
"CANADA" - July 11
"LAURENTIC" - July 18
AND EVERY SATURDAY FOLLOWING
Rates to Liverpool from $92.50 1st Class
" " " $50.00 2nd "
Only four short days at sea.
Company's Office,
118 NOTRE DAME STREET WEST
Montreal
or Local Agents.

CHICAGO VIA C.P.R.



NEW FAST EXPRESS SERVICE

Twenty-three hours of Solid Comfort from Montreal to Chicago.

Compartment-Buffet-Library-Observation Cars.

Standard and Tourist Sleepers—Dining Cars.

Operated by the Canadian Pacific Via Windsor and the Michigan Central

WESTBOUND

The Canadian	No. 21.
Lv Montreal 8.45 a.m.	10.00 p.m. E.T.
Ar Toronto 5.40 p.m.	7.35 a.m., E.T.
Lv. Toronto 6.10 p.m.,	8.00 a.m., E.T.
Ar Windsor 12.10 a.m.,	2.00 p.m. E.T.
Lv. Windsor 11.25 a.m.,	1.15 p.m. C.T.
Ar Detroit 11.35 p.m.,	1.30 p.m. C.T.
Lv Dertoit 11.55 p.m.,	1.40 p.m., C.T.
Ar Chicago 7.45 a.m.,	9.05 p.m. C.T.

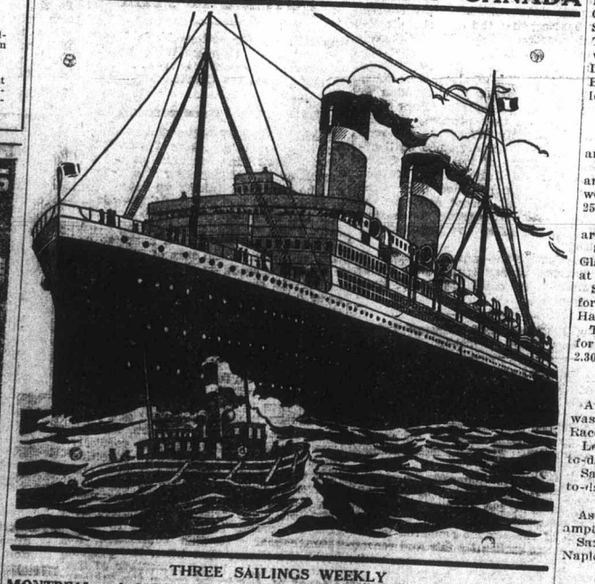
EASTBOUND

The Canadian.	No. 20.
Lv Chicago 9.30 a.m.,	5.40 p.m. C.T.
Ar. Detroit 3.55 p.m.,	12.16 a.m., C.T.
Lv Detroit 4.05 p.m.,	12.26 a.m., C.E.
Ar Windsor 5.15 p.m.,	1.25 a.m., E.T.
Lv Windsor 5.25 p.m.,	1.40 a.m. E.T.
Ar Toronto 11.20 p.m.,	8.00 a.m., E.T.
Lv Toronto 11.40 p.m.,	9.00 a.m. E.T.
Ar Montreal 8.55 a.m.,	6.10 p.m. E.T.

Ticket Offices 141-143 St. James Street, Main 8125 Windsor Hotel

Place Viger and Windsor Street Stations

ALLAN ROYAL MAIL LINE
LARGEST STEAMERS FROM CANADA



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

For Reservations, Tickets, Etc., Apply Local Agencies or
H. & A. ALLAN
2 St. Peter St. — 675 St. Catherine W.
MONTREAL
Thos. Cook & Son, 530 St. Catherine W.
W. H. Henry, 286 St. James St.
Hone & Rivet, 9 St. Lawrence Blvd.

LATEST NEWS OF THE SHIPPING WORLD

SATURDAY, JUNE 27, 1914.

Almanac.

Sun rises, 4.08 a.m.
Sun sets, 7.51 p.m.
First quarter, June 1st.
Full moon, June 8th.
Last quarter, June 15th.
New moon, June 23rd.

TIDE TABLE.

Quebec.

High water 8.09 a.m., 8.41 p.m.
Rise 16.8 feet a.m., 15.1 feet.
Highest tide on June 27—Rise 16.8 feet.

Weather Forecast.

Lower Lakes and Georgian Bay.—Winds increasing to strong breezes or moderate local gales, easterly, veering to southerly; showery, with thunderstorms in many localities.

Ottawa Valley and Upper St. Lawrence—Becoming showery, with local thunderstorms, more especially during the night and on Sunday.

Lower St. Lawrence, Gulf and Maritime—Moderate winds; fine; not much change in temperature.

Superior—Strong breezes to moderate gales, easterly at first; showery with thunderstorms.

PORT OF MONTREAL.

Arrivals.

Heighington, from Plymouth, Mass. Arrived 7.15 a.m. June 27th.

Nascopie, 1,004, Red Cross Line, from St. John's N.F., to load supplies for Hudson's Bay Company. H. B. C., agents. Arrived June 26th.

Coastwise Arrivals.

Norwenna, Black Diamond Line, from Sydney and Maritime Ports, 7.15 a.m. June 27th.

Departures.

Corsican, Allan Line, for Glasgow. Sailed 3 a.m., June 27th.

Ascania, Cunard Line, for Southampton. Sailed 3.30 a.m. June 27th.

Saturnia, Donaldson Line, for Glasgow. Sailed 2.10 a.m., June 27th.

Cairntorr, Thomson Line, for Calais. Sailed 4 a.m. June 27th.

Manchester Commerce, Manchester Line, for Manchester. Sailed 4 a.m. June 27.

Warrior, for Catania and Susa, grain. Sailed 4.15 a.m., June 27th.

Teutonic, White Star-Dominion Line, for Liverpool. Sailed 3 a.m. June 27th.

La Touraine, French Line, for Havre. Sailed 3.15 a.m., June 27th.

VESSELS IN PORT.

Collingham. To load grain for Lisbon or Leixoes. Robt. Reford Co., Agt.

Fremona, Thomson Line, Leith. To sail June 30th. Robt Reford Co., Agts.

Royal George, C.N.R., Bristol. To sail June 30th. Can. Nor. S. S. Agts.

Ferndene. To load grain for Mediterranean port. T. R. McCarthy, Agt.

Bermuda, (Ger.) To load grain for Avonmouth.

Innishowen Head, Head Line, Belfast. To sail June 27th, McLean, Kennedy Co., Agents.

Manxman, Dominion Line, Bristol. To sail June 27th. James Thom, Agt.

Montcalm, C.P.R. London-Antwerp. To sail June—. C. P. R. Agents.

Sahara, from Demerara. Robert Reford Co., Agents.

Budapest, to load grain for Europe. T. R. McCarthy, Agent.

Othello, Wilson Line. To load grain. Furness Withy, agents.

Pillar de Larrinaga, Larrinaga Line. To load grain.

Devona, Robt. Reford. Shed 15.

Tunisian, Allan Line. Shed 2.

VESSELS BOUND FOR MONTREAL.

S.S.	From.	Sailed.
Broomfield	Pensacola	May 27
Hartlepool	Naples	June 3
Sowwell	Antwerp	June 6
Tyskland	Demerara	June 6
Salmonpool	Marseilles	June 8
Manchester Spinner,	Manchester	June 13
Cressington Court,	Marseilles	June 14
Jacona,	Hull	June 15
Pallanza,	Rotterdam	June 15
Corinthian,	London	June 16
Ruthenia,	Antwerp	June 17
Kaduna—	Antigua	June 17
Queen Wilhelmina	Glasgow	June 17
Chiltern Range	London	June 18
Cairngowan,	Middlesboro	June 18
Carrigan Head	Dublin	June 19
Manchester Importer	Manchester	June 20
Knight of the Garter,	Cardiff	June 20
Megantic,	Liverpool	June 20
Wearpool,	Genoa	June 20
Manchester Shipper,	M'ster	June 20
Grampian,	Glasgow	June 20
Samland,	Rotterdam	June 22
Turcoman,	Avonmouth	June 24
Victorian,	Liverpool	June 24
Letitia,	Glasgow	June 27
Bengore Head,	Ardrossan	June 25
Ionian,	London	June 25

ALLAN LINE STEAMERS.

Alsatian, from Liverpool, for Quebec, arrived at Quebec 5.30 a.m. June 26th.

Hesperian, for Glasgow, from Quebec and Montreal, was reported 7.23 miles west of Malin Head midnight June 25th, due Greenock 8.30 a.m. June 28th.

Numidian, from Boston, for Glasgow, arrived at Glasgow a.m. June 26th.

Sardinian, from Philadelphia, for Glasgow, via St. John's, Nfld., arrived at St. John's, Nfld., 7 a.m. June 26th.

Sicilian, from Montreal and Quebec, for Havre and London, arrived at Havre midnight June 26th.

Tunisian, from Montreal and Quebec, for Liverpool, was outward Cape Race 2.30 p.m. June 26th.

DONALDSON LINE.

Athenia from Glasgow for Montreal was reported 305 miles east of Cape Race at noon yesterday.

Letitia left Glasgow for Montreal to-day.

Saturnia left Montreal for Glasgow to-day.

CUNARD LINE.

Ascania left Montreal for Southampton and London, to-day.

Saxonia from New York arrived at Naples, 3 p.m. yesterday.

CANADA LINE.

Pallanza, passed Cape Race at 1 p.m. June 26th. Due Quebec Monday afternoon.

Wittekind, pased Father Point at 2.40 a.m. to-day.

SIGNAL SERVICE BULLETIN.

(Issued by Authority of the Department of Marine and Fisheries.)

Isle of Orleans, 14. — In 7.30 a.m., Maskinonge.

Crane Island, 32.—Clear, north. In 6.25 a.m. Prince Ito. Out 2.35 a.m. Greenwich. Out 7.45 p.m. yesterday, Muriel and tow, 9.35 p.m. Savoy, 10.30 p.m. Bertrand.

L'Islet, 40.—Clear, strong east.

Father Point, 157.—Clear, west. In 12.10 a.m. Imatica. 1.40 a.m. Manchester Spinner, 7.20 a.m. Salmonpool. Out 4.20 a.m. Wittekind; 4.40 a.m. Fimreite; 4.45 a.m. Ness; 7.25 a.m. Wacousta. Out 8.35 p.m. yesterday yacht Nervana; 8.40 p.m. Kendal Castle.

Little Metis, 175. — Clear, strong northwest. In 7.20 .m. Batiscan.

Matane, 200.—Clear, strong northwest.

Cape Chatte, 234.—Clear, west. In 2.20 a.m. Canada (Gaspe Line); 3.00 p.m. steam barge. Out 4.30 a.m. steam barge.

Martin River, 260.—Clear, west.

C. Magdalen, 294. — Cloudy, gale northwest. In 5.40 a.m., supposed Wascana; 6.50 a.m., steamer. Out 8.00 a.h. steamer.

Fame Point, 325.—Clear, gale northwest.

Anticosti, Heat Point, 438.—Cloudy, strong northwest.

Cape Despair.—Cloudy, northwest.

P. Maquereau, 400.—Clear, west.

P. Escuminas, 462.—Clear, strong northwest.

Cape Ray, 553.—In 6.50 a.m. 100 miles east Pallanza. Out 3.30 a.m. Virginian.

Point Amour, 673. — Hazy, strong west. Two bergs.

Belle Isle, 734.—Hazy, strong west. Ten bergs.

Quebec to Montreal.

Long Point, 5.—Clear, strong east. In 12.05 a.m. Terebonne; 6.00 a.m. Quebec; 1.55 a.m. Murray Bay; 6.15 a.m. Heighington; 6.50 a.m. Morwenna.

Vercheres, 19.—Clear, strong east.

Sorel, 39.—Clear, north. Arrived in 12.40 a.m. Jessie Hume. Left up 5.00 a.m. Hudson and tow. Out 7.05 a.m. Ascania; 6.50 a.m. Corsican; 7.20 a.m. Manchester Commerce; 8.10 a.m. Cairntorr; 8.25 a.m. Warrior; 8.00 a.m. Hochelaga. Arrived down 2.00 a.m. Hudson and tow.

Three Rivers, 71.—Clear, north. In 4.25 .m. Tyskland.

Batiscan, 88.—Clear, north. Out 8.30 a.m. Saturnia; 9.00 a.m. Teutonic; 9.10 a.m. La Touraine; 8.45 a.m. Sin-Mac and tow.

St. Jean, 94.—Clear, north.

Grondines, 98.—Clear, north. In 6.00 a.m. Virginia and tow; 7.15 a.m. Maria; 7.15 a.m. Corinne. Out 0.15 a.m. Saturnia. In 9.05 a.m. Sticklestad.

Portneuf, 108.—Clear, west. In 8.45 a.m. John Sharpels; 8.50 a.m Skogstad.

St. Nicholas, 127.—Clear, northwest.

Bridge, 133.—Clear, northwest.

Quebec, 139.—Clear, northwest. In 9.00 a.m. Maskinonge Arrived down 8.30 a.m. Montreal; 12.00 a.m. Glenmavik; 3.30 a.m. Spray and tow. Out 9.0 0a.m. Edmonton.

West of Montreal.

Lachine, 8.—Clear, strong east. Eastward, 12.30 a.m. Mac Tier; 4.30 a.m. Masaba; 7.15 a.m. Keyvive; 7.45 a.m. McKinstry; 8.15 a.m. Dalton. Eastward yesterday, 11.30 p.m. Yorkton.

Cascades, 21.—Clear. Eastward 7.30 a.m. Rosemount. Yesterday 6.05 p.m. Nicaragua.

C. Landing, 33.—Clear, east. Eastward 4.15 a.m. Frank Ewan; 4.15 Zapotec; 5.20 a.m. Keyport; 7.40 a.m. Brighton; 7.40 a.m. Dorchester.

Cornwall, 62.—Clear, west. Eastsward 1.45 a.m. Keyport.

P. Dalhousie, 298.—Clear, northeast. Eastward 6.00 a.m. Acadian; 6.30 a.m. Westerian; 3.00 a.m. Mapleton; 7.45 a.m. Gordon. Eastward yesterday 10.30 p.m. Cabotia.

P. Colborne, 321.—Clear, strong west. Eastward yesterday 3.50 p.m. Bryon Whitaker. 4.00 p.m. Beaverton.

MONTREAL—PORTLAND—CASCO BAY AND MAINE COAST POINTS.

Commencing June 27th, a parlor-library-cafe and a Pullman Drawing Room Parlor car will be operated via Grand Trunk Railway System on train leaving Bonaventure Station 8.01 a.m. daily and arriving Portland at 6.30 p.m.

Night train leaving Montreal at 8.15 p.m. and arriving Portland at 7.30 a.m. daily is equipped with high-clas electric lighted sleeping cars.

NEW LONDON AND BEACHES.

A Pullman Broiler-Buffet Sleeping car has been put in operation on train leaving Bonaventure Station at 7.35 p.m. daily except Sunday for New London via Grand Trunk-Central Vermont route.

Buffet-Parlor car and Dining car on train leaving Montreal at 8.31 a.m., daily except Sunday.

ALGONQUIN PARK.

Commencing June 27th, a Parlor-Library-Buffet car will leave on 8.00 a.m. train daily except Sunday, via Grand Trunk Railway for Algonquin Park and Depot Harbor, arriving at the Park at 5.28 p.m. and Depot Harbor (Parry Sound) 9.30 p.m.

WEEK-END SERVICE BETWEEN MONTREAL AND ALBANY.

Commencing July 4th and every Saturday thereafter until further notice, a Pullman Parlor car will be operated on train leaving via Grand Trunk Railway System at 1.00 p.m.

A TELEGRAPH INNOVATION.

The most recent innovation made by the C. P. R. Telegraphs is the establishment of a direct telegraph wire from Fort William to Montreal and Toronto. Hitherto Port William's local telegraph business was handled through Winnipeg.

WHITE STAR-DOMINION LINE.

Englishman, from Montreal, arrived at Avonmouth, 7 p.m., June 25th.

Laurentic was reported 258 miles west of Inistrahull on Friday at 10.25 p.m. Due Liverpool Sunday afternoon.

Megantic was 165 miles N.E. of Cape Race at 7.54 p.m. June 26th. Due at Quebec Monday.

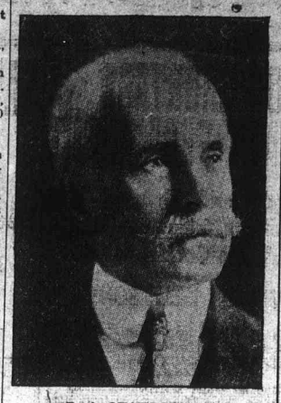
Baltic due at New York at 8 a.m. this morning.

Celtic, at Queenstown, 5 a.m., to-day.

Olympic, at Plymouth 11 a.m. to-day.

NEWS OF RAILROADS

RAILWAY DIRECTOR.



E. J. STATESBURY,
President of the Reading Company, which has large coal and iron interests.

BUY NEW EQUIPMENT.

In the near future the Seaboard Air Line is to buy new equipment which will cost $1,440,000 for which equipment trust certificates will be issued. Application will be made to the Georgia Railroad Commission for this purpose. It is proposed also to put on a new train for business between New York and Birmingham, Ala., in order to properly handle increasing passenger business. New steel cars will be operated. The Martin Fertilizer Company has been fined $1,440 at Richmond, Va., on pleading guilty to 12 counts in an indictment underbilling carload shipments of its product. Its president, D. L. Flory, was also fined an additional $100.

CHANGES IN MANAGEMENT.

In the West there is a strong impression that the Chicago Great Western, the Chicago and Eastern Illinois, the Pere Marquette and the Detroit, Toledo and Ironton are on the verge of changes in their operation and management which work changes in their present close relations with their connections.

EXCURSION BUSINESS.

Executives of the big lines centering at Chicago are striving to find a way to pacify their smaller competitors for excursion business and prevent a rate war that seems to be threatened by the Alton, making a cut round trip rate between Chicago and St. Louis. They fear that when the time comes for the big exposition traffic to San Francisco these weaker lines may kick over the trace and create a disturbance.

NEW APPOINTMENTS.

A. J. Blaisdell, Tourist Agent of the C. P. R., with headquarters at Montreal, has been appointed general agent, railway and steamship passenger departments at St. Louis, Me.

George A. Clifford, city passenger agent at Cleveland, has been made general agent of the railway and steamship passenger departments in that city.

A VACATION OPPORTUNITY.

A trip to Europe via Montreal, "Quaint old Quebec" and the picturesque St. Lawrence River has been arranged by the White Star-Dominion Line, in conjunction with their agents abroad—the trip includes Liverpool, rail journey from there to Chester, Stratford-on-Avon, Oxford, three days in London, (including carriage drives to the principal points of interest), a day spent at the famous watering place,—Ostenr, then to Bruges and Ghent—Old Historical Centres—from there the party goes to Paris for three days, one day being taken up in a carriage drive to the Palace at Versailles. The party then sails for New York from Cherbourg.

The rate includes all expenses, both rail, hotel and steamer, from the time the passenger leaves Montreal, until he arrives back in New York, and provides a vacation within the reach of the ordinary man and gives ah opportunity to visit the "Old Land" under efficient leadership.

C. P. R. NEW LINE TO TORONTO.

Though the new Canadian Pacific line between Smith's Falls and Toronto has been in operation for a considerable time, the inauguration of the passenger service was postponed until the opening of the summer season.

It will be opened for passenger traffic on Monday next, the 29th, and many of the important towns along the shores of Lake Ontario will be brought within quicker reach of Montreal than they have formerly been.

Passengers can leave Montreal by the local train at 7.25 a.m., or can take the Montreal and Chicago Express at 8.45 a.m., and go from Smith's Falls, via the new line, which runs through the important towns of Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowansville, Oshawa and Whitby. The service on the new line will be daily except Sunday, and the train will be equipped with parlor and cafe cars and first class coaches.

This route will offer a much improved service from Ottawa to the towns along Lake Ontario, as well as the improvement effected from Montreal.

Subscribe for The Journal of Commerce.

Railways

CANADIAN PACIFIC
PORTLAND, KENNEBUNK, OLD ORCHARD.

Lv. Windsor St. †9.00 a.m., *9.05 p.m.
Ar. Portland . . . †7.55 p.m. *6.30 a.m.
Ar. Old Orchard †8.44 p.m., *7.11 a.m.
Ar. Kennebunkport †8.35 a.m. †7.58 a.m.
Through Parlor and Sleeping Cars.
†Daily ex. Sunday. *Daily.

HOMESEEKERS' EXCURSIONS.
Every Tuesday Until Oct. 27.
Tickets good for Sixty days.
Winnipeg, Edmonton and Int. Stations.
9.45 a.m. 9.45 p.m.
Week End Tickets Now on Sale.

NEW LAKE SHORE ROUTE TO TORONTO.
via Pelleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmansville, Oshawa, Whitby. Leave Windsor St., 8.45 a.m. Commencing Monday June 29th.

UPPER LAKE ROUTE TO THE WEST.
Steamers leave Port McNicoll daily except Friday and Sunday to connect.
Lv. Windsor St. 10 p.m., 10.50 p.m. evening previous.

DOMINION DAY.
Single Fares.
Going July 1st; return July 1st.
Fare and One-third.
Going June 30th and July 1st. Return until July 2nd, 1914.

EXTRA TRAIN SERVICE
From Place Viger June 30th—
5.10 p.m. for Labelle.
11.15 p.m. for St. Agathe.
From Place Viger, July 1st—
10.05 a.m. for St. Jerome.
9.30 a.m. for Lachute.
10.00 a.m. for Joliette.
From Windsor St. June 30th—
3.45 p.m. for Sherbrooke.
Leave Windsor St. July 1st—
11.30 a.m. for Point Fortune.

TICKET OFFICES: 141-143 St. James Street Phone Main 8125 Windsor Hotel, Place Viger & Windsor Street Station

GRAND TRUNK RAILWAY SYSTEM
Double Track all the Way.
THE "INTERNATIONAL LIMITED."
Canada's Train of Superior Service.
Leaves Montreal 9 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8 a.m. daily.

NIGHT EXPRESS.
Leaves Montreal 10.30 p.m., arrives Toronto 7.30 a.m., Detroit 1.53 p.m., Chicago 9.25 p.m. daily.

DOMINION DAY.
Single First Class Fare.
Going July 1st, return same date.
First Class Fare and One-Third.
Going June 30 and July 1; returning July 2, 1914.

OTTERBURN PARK, JULY 1st.
Round Trip from Montreal 85c
Leave Montreal 8.01 a.m., returning arrives Montreal 6.05 p.m.

THE LAKE AND RAIL ROUTE TO WESTERN CANADA.
From Toronto, 11.15 a.m., Mondays, Wednesdays, and Saturdays, via Grand Trunk to Sarnia, Northern Navigation Co. to Fort William, and Grand Trunk Pacific to points in Western Canada.

TIME TABLE CHANGES
A change of time will be made June 28th. Time Tables containing full particulars and all information may be had on application to Agents.

CITY TICKET OFFICES. 122 St. James St. cor. St. Francois Xavier—Phone Main 6805
Windsor Hotel "Uptown 1187
Bonaventure Sta's " Main 8229

C. P. R. LAURENTIAN SERVICE.
Additional train now leaves Windsor St. Station on Saturdays at 1.25 p.m. for stations Montfort Jct., and west to Labelle, returning leaving Labelle on Sundays at 5.00 p.m. for Windsor St. Station. This train carries parlor car to and from Montreal. On Dominion Day extra trains will be put on as follows:—
On June 30th From Place Viger:
5.10 p.m. for Labelle and int. stations.
11.15 p.m. for Ste. Agathe and int. stations.
On July 1st from Place Viger:
10.05 a.m. for St. Jerome and int. stations.
10.00 a.m. for Joliette and int. stations.
9.30 a.m. for Lachute and int. stations.
On July 1st for Place Viger:
Lv. St. Jerome 6.45 p.m. Ar. Montreal 8.15 p.m.
Lv. Ste. Agathe 7.40 p.m. Ar. Montreal 10.40 p.m.
Lv. Labelle 7.10 p.m. Ar. Montreal 11.15 p.m.
Lv. Lachute 8.15 p.m. Ar. Montreal 10.15 p.m.
Lv. Joliette 8.30 p.m. Ar. Montreal 10.45 p.m.
On June 30th from Windsor St. Station:
3.45 p.m. for Knowlton, Sherbrooke and int. stations.
On July 1st, from Windsor St. Station:
10.30 a.m. for Point Fortune and int. stations.
On July 1st for Windsor St. Station:
Lv. Sherbrooke 6.30 p.m. Ar. Montreal 10.00 p.m.
Lv. Point Fortune 8.05 p.m. Ar. Montreal 9.45 p.m.

Parlor Cars.
From Place Viger:
4.50 p.m. June 30 to Ste. Agathe and Nantel.
4.50 p.m. Friday to Nantel.
1.00 p.m. Saturdays for Ste. Agathe.
For Place Viger:
Lv. Nantel 8.22 p.m. July 1st.
Lv. Nantel 6.30 p.m. Sundays.
Lv. Nantel 8.22 p.m. Sundays.
Lv. Ste. Agathe 6.45 p.m. Sunday for Windsor Station.

Montreal & Southern Counties Railway Company

NEW SUNDAY EXCURSIONS BY ELECTRIC AND STEAM CARS.

Special Sunday Service between Montreal, Granby, Waterloo and intermediate stations—going and returning by Electric Cars between Montreal and Marieville, and by Central Vermont Railway from Marieville to Waterloo.

Special trains leave Montreal at 8.50 a.m., and 6.00 p.m., and Waterloo at 8.00 a.m., and 5.15 p.m.

Round trip fare—Waterloo, $2.35; Granby, $1.95. Reduced Fares to all Intermediate stations.

Trains leave Terminal Station, McGill & Youville Streets.
For furter information 'phone Main 3976 and 6650.

VOL. XXIX. No.

SURPLUS EARNING

While many lines of busines are today marking time, th Canada Life is each year ex ceeding all previous records i the earning of surplus. Its net surplus is now well ove $6,000,000.

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Home Office - Hamilton, Can.
made a record for 1913 that will be hard to surpass. The Annual Report just issued showed improvement and increase in every item of the Company's operations. One of the most gratifying was that the Total General Expenditure was less than in either 1912 or 1911, despite a large increase in business in force and new business in business in force and new business written. The percentage of General Expenses to Premium Income showed the large decrease of 2.2 per cent. An Agency with this Company would therefore, be desirable. We have them in Ontario and Quebec for the right men.
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Insurance in Force over	$52,000,000.00
Assets	14,043,814.69
Net Surplus	1,781,117.49
Income	2,563,115.58

For Information as to Agency Openings Write to the
Home Office - TORONTO

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