Vessels Sent to Bottom Numbered 235, Totalling 515,783 Tons

### BRITAIN HEAVIEST LOSER

Of Her Vessels 142 Have Been Destroyed as Result of Mines and Commerce Raiders—German Loss Destruction is Thirty—English Trawling Fleet Suffers.

The New York Journal of Commerce estimates that total of 233 vessels, aggregating in gross tonnage 515,783 tons destroyed by various means since the be-

The warfare directed against British commerce by means of mines, submarines and commerce raiders

Thirty German vessels, it is shown, have been de- of money.

The power of mines in destroying commerce has been great, practically helf of the vessels having been treumed a superseding indictment against twenty-one

ity bear the heaviest loss proportionately, fully 60 trawling vessels having been sunk by mines. Quite a few of the trawling fleet have been engaged in the age, a short distance from Listowel, was almost in

following tabulation giving the number of steamers man leaves a bride of five months. lost by each country

,	Englan	d																,						742
	German	nу			×										•					,	·			30
	France	Ϊ,																						7
	Denma	rk												'n			()e						ě	7
	Austria	ι.										٠		ě	9							٠		4
	Sweden	1 .											×		9			٠			,			9
1	Persia																							1
	Italy			٠												i								1
	United	S	ta	ıt	es	S																		3
	Spain .											8			,									1
	Holland	Ι.		•							9								è					7
	Roumai	nia	1.																					1
	Turkey												,											6
	Greece						,																	1
	Norway																	•			72	,		13
																								-
	Total							1																233

In a report submitted to the Liverpool and London value of \$4,250,000 and cargoes valued at \$22,500,000 had been destroyed.

do, a British oil tank steamer, was proceeding down out of reach. The Canadian Pacific's bore after striking a harbor mine.

a result of the war are the following:

Kaiser Wilhelm der Grosse	13,952
Oceanic	17,274
Cap Trafalgar	18,710
Vandyck	10,328
La Correntina	8.529
Baden	7.676
Kaipara	7.392
Lovat	6,102
Cormorant	7,595
Highland Brae	7,634
The number of losses of ships engaged	in carrying

American commerce has been remarkably small Aside from the American steamers Carib and Evleyn which were sunk after hitting mines early this week not more than ten steamers have been cestroyed with cargoes from the United States.

### AMERICAN RAILROAD EARNINGS

the total of all roads reporting to date for two weeks of \$581,963 was sent to Italy via Canadian ports. February amounting to \$14,537,721, a decrease of 6.2 per cent. as compared with the corresponding period a year ago. The most notable trend towards normal activity continues to be shown by the roads in the west and southwest, among those reporting larger earnings for the second week in February be ing Colorado and Southern, Missouri, Kansas and Texas, Texas Pacific, Toledo, St. Louis and Western Missouri Pacific, and Chicago and Alton. In the outh, where the most pronounced loss continues to appear, Chesapeake and Ohio shows some gain, but this is far more than offset by the contraction in the returns of Southern, Louisville and Nashville Ala. hama Great Southern, Cincinnati, New Orleans and Texas Pacific, Mobile and Ohio, and other less important systems

### FEARS FOR SAFETY OF ALLAN

LINER MONGOLIAN ALLAYED. Fears for the safety of the Allan line steamer Mongolian and her 200 passengers were allayed last night by the receipt of wheless messages stating that the cutter Seneca, of the United States Coast Guard, was convoying the Mongolian to Halifax, N.S. Early in the day the Mongolian was reported 400 miles off Cape Race leaking badly. She was bound from Philadel, phia and St. Johns for Glasgow when she sprung The Red Cross liner Stepheno, then about 400 miles from Halifax, was acquainted with the Monshap and was hastening to her assistance when she received word that the Seneca already has reached the side of the distressed vessel. Agents of Stephano's owners received a wireless mes

### FIGHT FOR FISHING RIGHTS.

tinuing her voyage to St. Johns

own steam and that the Stephano was co-

uebec, Que., February 27.—Sir Lomer Gouin de-red in the Legislative Assembly yesterday that the

### RAILROAD NOTES

E. F. Kearney was elected president and a directol of the Wabash Railroad.

The Baldwin Locomotive Works received orders for seven locomotives for domestic service S. A. Stephens, one of the pioneer engine drivers of the railroads of eastern Canada, died at Brockville

The bill to extend the time for the construction of the Edmonton, Dunvegan and British Columbia Rail-

way, is under discussion. It is stated that the construction of the Union Sta tion at Quebec will commence in spring, and that it

Representatives of the C. P. R., Grand Trunk and the summer schedule for local traffic.

will be a very artistic structure.

has resulted in the destruction of 140 vessels flying the British flag.

The Southern Countries Railway has yet sixteen connecting his name with the Vice-Presidency now include the summer, owing to the scarcity held by Mr. Ogden, who, it is said, will retire on ac

been great, practically will be the vessel lawing of the North lost by mines in the English Channel and the North Sea.

directors, former directors, and counsel of the New York, New Haven and Hartford railroad company. The British fishing community will in all probabil- charging violation of the Sherman anti-trust law.

Robert Martin, a carpenter, of the village of Carth hazard is work of mine-sweeping, most of the trawl- stantly killed yesterday when he was run down by Canadian Pacific passenger train near that place How the various nations have suffered in the loss Martin was walking to Listowel on the railroad tracks. of tonnage as the result of the war is shown in the A blinding snow storm was raging at the time. The

> The Eastern Canadian Passenger Association will the demand for tonnage somewhat in excess of availmeet in Toronto on Tuesday next to discuss matters able supply rates are strongly supported at the basic appertaining to the eastern business of our Canadian of last charters, with owners asking an increase. railways This will include classification and uniformity of rates, matters of routine, the bringing of quarters oats from the Atlantic range to West Coast all divergent views or opinions to a focus, and the United Kingdom 7s 3d, option east coast 7s 6d March arrangement of all contentious matters which may

C. P.R. as divisional engineer at St. John, N.B. for quarters same 9s 6d April: British steamer Levenpool the past seven years, retires on March 1st. Mr. Wetmore commenced engineering work on a survey of steamer Baldersby 32,000 quarters same; British the north shore of Lake Superior in 1872, and was steamer Daleham 45,000 quarters oats from Newport engaged on the construction and maintenance until News to Marseilles 8s 3d March; British steamer the line was taken over by the C. P. R. ten years later. He was appointed divisional engineer and placed in charge of maintenance of way, which position he held until transferred in 1908, to St. John. He

On the Canadian Pacific's work at Rogers' Pass in The first loss in the present war was the destruc- British Columbia, the breaking of the smerican hard tion of the German mine layer Konigin Louise, which rock tunnelling record is becoming a regular month was apprehended off the coast of England by a squadron of torpedo boats and sent to the bottom. ly event. Not content with the remarkable progress of 817 feet in November, and 852 feet in December, The mines laid by the Konjgin Louise were however, the contractors have established the mark of 932 responsible for the destruction of the first British feet for the west pioneer heading during January. warship, the Amphion, which hit on of the German This is a performance which is likely to stand for mines, causing her to go to the bottom with a heavy some time. It indicates that the famous Alpine tun-loss of life. The second loss on the list, that of the San Wilfre- American practice a few years ago, are by no means the Weser when war was declared and met her fate through slateand the dimensions of the heading were 7 feet, 6 inches by 10 feet. Drilling was done from Among the large steamers that were destroyed as bar which was first placed for the top holes and then dropped for putting in the lifters.

### JERSEY CENTRAL IN JANUARY.

Jersey Central January gross \$2,258,472 dec. \$249,02 net \$748.095, decrease \$97,325. Surplus after charges tax \$53.182, decrease \$88.515. Seven months gross \$19.128.798 decrease \$1.013.832, net \$8.083.108 decrease \$659,245. Surplus after charges tax \$3,311,986 decrease

### CANADA'S FOODSTUFF EXPORTS TO NEUTRAL EUROPEAN NATIONS.

Ottawa, February 27 .- Returns tabled in the Com-

SHOW CONSIDERABLE IMPROVEMENT.

The list of exports includes flour to the value of & Traction Co., and other smaller properties. The list of exports includes flour to the value of & Traction Co., and other smaller properties. The list of exports includes flour to the value of & Traction Co., and other smaller properties. The list of exports includes flour to the value of & Traction Co., and other smaller properties. New York, February 27 .- Further evidence of im- 802 to Holland, \$528,995 to Norway, and \$14,005 to tension of the lines of the Illinois Traction Co. into provement is seen in the earnings of United States
Sweden. Barley to the value of \$300,833 was sent to Holland, while United States wheat to the value into Chicago, and the operation of through electric



Treasurer, C.P.R., who is sixty-four years old to The Southern Counties Railway has yet sixteen day. Rumors have been in circulation for some time count of age.

### The Charter Market

(Exclusive Leased Wire to Journal of Commerce.) New York, February 27 .- An active business was one in steamer chartering for grain cargoes to French ports, with slight advances recorded in rates for March boats. Additional boats are wanted for grain to Europe, and there is also a good demand in everal other of the more important trades. The sailing vessel market is also in a strong position, with

Charters: Grain-British steamer Gibraltar 39,000 British steamer Palestrina 23,000 quarters from Baltimore to Marseilles, 10s March; British steamer Kirkdale 34,000 quarters from Baltimore to a French At-G. L. Wetmore, who has been in the employ of the lantic port 10s March; British steamer Bylands 22,000

vannah to New York, \$6.25; British schooner Harry, clared that shipping valued at \$400,000,000 had been entered with the association and of this ships to the 373 tons same. Coal-Norweigan steamer Petra 1,292 tons, from

> Baltimore to Puerto Barrios, p.Y., prompt; schooner Edgar W. Murdock, 1,215 tons, from Norfolk to Bueos Ayres, p.t., prompt; Italian ship Australian, 1,442 ons from Philadelphia to Genoa, p.t.

> Miscellaneous—Schooner Magnus Manson 1,526 tons, United States and South American trade, seven nonths, p.t., prompt.

### ILLINOIS TRACTION PURCHASE OF WESTERN RAILWAYS STOCKS

Chicago, Ill., February 27.—Official announcement will be made in a short time of the acquisition of all the common stock of Western Railways & Light Co., by Illinois Traction Co., on a basis of one share of Illinois Traction common for two shares of Western Railway & Light Co. The latter company has \$4, 521,800 of stock, all of which has been exchanged, and this will result in an increase of \$2,260,900 in the comnon stock of Illinois Traction. Both companies are controlled by the interests represented by former Congressman William B. McKinley, of Illino

Illinois Traction Co. has gross in excess of \$8,000,000 a year, while Western Railways & Light has gross of over \$2,500,000 a year. Earnings of Western Railways & Light applicable to dividends for 1914 were about \$380,000 and this will more than provide for the quarterly dividends of % of 1 per cent. on Illinois Traction common exchanged for the old stock, after providing for Western Railway & Light preferred dividends

Western Railway & Light is a holding company mons yesterday afternoon show that Canada has ex- which operates lighting and traction properties a ported a considerable quantity of foodstuffs to neu-tral nations in Europe since the outbreak of war. cars between Chicago and St. Louis.



## SHIPPING NOTES

The Holland-America liner Noonderdyk went ashore

The steamer Comus has reached New York fro New Orleans, with eighty-seven German refugees from Tsing-Tau, China.

All coastwise steamers plying between California points will be immediately taken under the control of the State Railroad Commission. This is in conformity with the decision of the United States Su-

Panama Canal lock pilots have been authorized t order passengers to disembark from any small boat, when in their opinion it would be dangerous for them to remain on board while the boat is being locked

As the result of the sinking of the steamers Evelyn and Carib the United States government war risk bureau has suspended writing insurance on hulls and cargoes clearing for ports of belligerents. When resumed, insurance will probably be doubled.

Three American schooners have been purchased by Mr. C. W. Anderson, of Sherbrooke. They are the Horatio, 388 tons, from Cape Cod, owners, the John S. Beckerman, 307 tons, from Boston owners, and the Eliza A. Scribner, 357 tons, purchased in Phi ladelphia.

U. S. Minister Vandyke at The Hague cabled yes terday that it was unofficially reported to him that the entire crew of the American steamer Evelyn, sunk by a mine, was safe at Bremen. The fate of Captain Smith and one boat load has been cloaked in

A London cable says that as a result of German

of American liners crossing the Atlantic have been 1913 2.768,429 \*573,643 2,194,816 875,000 1,319,816 16.65 raised to the same level as on British liners and are 1912 1,285,610 315,267 970,343 875,000 95,343 .76 now about 1 per cent. American cargoes were formerly insured at half the rates charged British ves-A despatch to the Exchange Telegraph Co. from 1907

has issued a report in which it urges the commencement of diplomatic negotiations for the purpose of securing an agreement under which the Scandinavian cash received from the sale of Canadian Car & Founcountries will be permitted to purchase ships from dry stock. †Deficit. belligerent countries.

Norwegian oil tanker La Habra from destruction by that dull business allowed it to accumulate. The company had no respect to law out money for maken been ablaze for three days. While the fire was at its height five men put off in a lifeboat and were apparently lost. La Habra, operated by the Union Oil Co., departed from San Francisco for London, November 25, by way of the Panama Canal. After the fire the vessel put into Fayal, Portugal.

The United States Naval Collier Jason, which what they were this time last year, and 1914 was the rought Xmas presents from American children to the worst year in the history of the equipment business. children in countries suffering from the war, sailed yesterday from Avonmouth with exhibits from England and other European countries for the Panama-Pacific Exposition at San Francisco. exhibits were left on the deck, as the captain of the cars are not needed at the present time at least. Jason had received orders from the Navy Departmen at Washington to expedite his departure

# AMERICAN RAILROADS PLAN TO

Chicago, Ill., February 27 .- Managers of the transontinental railroads are preparing for a summer of ecord-breaking tourist travel. The exodus to the Pacific Coast will begin on March 1, the date agreed Nipissing's total shipments for 1915 have already on by the railroads for making effective the reduced passed the 1,000,000 ounce mark, over half a milround trip rate of \$62.50 with unlimited stop-over pri- lion dollars in value.

Thousands of tourists will leave Chicago on the dules to care for the rush during the first ten days of the low fares, according to forecasts made by the in effect on the Montreal Stock Exchange. city ticket agents yesterday, who based their predictions on the advance sale of tickets. One railroad alone has reservations for 6,000 passengers for the

"The Chicago and Northwestern Railroad will run r through trains daily," said an official train is sold to capacity already, and from two to five cars will be added to each train to care for the overflow. Each train will average 175 passengers The sale for the first ten days of the rates is already Parger than expected." "The Burlington sold out the Overland Express

several days ago," said A. J. Puhl, city agent, "and we have already made preparations for extra equipmena on and after March 1.

"The Santa Fe will run the California Limited in eight sections on March 1," asserted A. P. Morrison. eneral passenger agent, "and in six sections on March Thirty-two extra trains will be run during the first ten days of the reduced rates, with a capacity of 100 to 125 passengers a train. These reservations have already been made in many instances. The attendance at the San Diego fair for the first month outdistanced the attendance at the Chicago and St Louis fairs for the corresponding period. erican tourists are going to spend the \$150,000,000 that has usually been spent abroad in the west this year. That is a good sign of prosperity."
"The Golden State Limited, will be run in two

sections from Chicago on March 1," said L. M. Allen passenger traffic manager of the Rock Island lines vesterday. "There will be ten steel cars in each sec tion, and two more sections will be started from Kansas City for the coast. Two days ago the new Kansas City for the coast. Two days ago the new Californian was announced, and one section has been winder Hotel, Place Viger and Windsor St. Stations entirely sold out already. There is a heavy rush amodations, and the railroads are doing a big

### EARNINGS OF ONTARIO & WESTERN R. R.

Ontario and Western January gross, \$634,389, a decrease of \$17,814, Net earnings after tax were \$107,001, an increase of \$23,607. Deficit after charges was \$21,983, a decrease of \$6,716.

For seven months the gross earnings were \$5,574, 024, a decrease of \$91,667. Net after tax, was \$1,398. 053, an increase of \$49,129. Surplus after charges, \$501,476, a decrease of \$16,157.

The Caseria, the Baltic and the Sant Anna have arrived at New York; the Haverford has docked at Last Year was the Worst on Record in the American Equipment

Industry

### ITS WORKING CAPITAL

mpany, Which Has Made Depreciation Charge in Only One of Last Four Years, Would Not Last Year Have Earned Preferred Dividend if it Had Followed Such a Course.

Pittsburg, Pa., February 27.—A good illustration of what the equipment situation has been for the last for 1914 of the Pressed Steel Car Co. The company showed 0.14 p.c. earned on the common stock com-pared with more than 1014 p.c. earned on the same stock in 1913. Practically the only thing that made the 1914 earnings large enough to cover the preferred

President Hoffstot explains to the stockholders that only 70,000 cars were bought in the country during 1914, and of this total only 2,000 were placed in the last five months. Therefore it can be seen that neither the Pressed Steel Car Co. or any other equipment concern had any orders of moment when the current year started. In fact, President Hoffstot admits that his company began 1915 with the smallest total of unfilled orders for freight cars in its history. Had the Pressed Steel company charged off any thing for depreciation last year it would not have

The changes in the fortunes of the company are shown by the following comparison:

Net Rep & Net Pfd. Year Earnings Revs. Profits Dividends for Com Co attacks o neutral ships, insurance rates on cargoes 1914 \$1,104,396 \$212,045 \$892,351 \$875,000 \$17,351 0.14 892,836 ..... 892,836 875,000 17,836 .14 1911 1910 2,194,252 626,155 1,568,366 875,000 696,366 5.55 1909 †1,954,882 120,000 1,834,588 875,000 †959,583 7.68 265,478 110,000 155,478 875,000 \$719,522 . 2,907,920 365,000 2,542,920 875,000 1,667,920 1834 Copenhagen, says the Scandinavian shipping congress 1906 3,381,884 350,000 3,031,884 875,000 2,156,884 27,3 1,106,902 175,000 931,902 875,000 56,902 .4

\*Includes \$180,000 depreciation. †Includes \$1,200,000 The company had a working capital of \$3,733,469 at

the end of 1914 compared with \$4,578,767 at the end Heavy seas, which drenched her decks, saved the 577, an increase of \$525,000, explained by the fact company had no reason to lay out money for materials. The profit and loss surplus at the end of last year was \$8.405.000

The general opinion seems to be that a revival in equipment buying is in progress because there have been several equipment orders anounced recently. This is decidedly not the case. Orders are not and have not been since the first of 1915 more than one-third

Although eastern railroads were granted an increase in rates they have thus far failed to respon by buying equipment. Prices are low but with an Some of the idle car surplus of 227,000 cars it would seem that

### NIPISSING'S RECORD SHIPMENT.

Cobalt, Ont., February 27.-The Nipissing Mines made its largest single shipment of bullion this week when it sent forward 320 bars containing 376,709 ounces of silver, valued at \$183,645. These were con

This is the first bullion shipment of any consequence from the mine within a month, owing to the

annual clean up at the high grade mill. The mill is again in running order and shipments

### NEW MINIMUM MACKAY PREF.

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