

... Montreal as ... doubt existed as to the ... cent rate to Montreal in view of ... that this wheat must have pass over the Temiskaming and Northern Ontario and the Grand Trunk lines after leaving the Transcontinental. It was announced, however, that Montreal will get the benefit of the same rate. Details are being worked out by officials of the different roads concerned.

RAILROAD EARNINGS.

Returns for the week ended December 21, with the increases reported by each road over the same week a year ago, and the aggregate figures for the three systems, follow:

C. P. R.	\$2,945,000	\$1,341,000	83.6
G. T. R.	1,040,059	199,712	23.8
C. N. R.	774,400	359,600	86.6
Total	\$4,759,459	\$1,900,312	66.5

MONTREAL CUSTOM RECEIPTS.

The receipts in the Montreal Customs House for the year just closed exceeded those for the year 1914 by \$2,284,241.98. The total receipts for the two years respectively were as follows: 1915, \$21,872,486.69; 1914, \$19,538,244.71.

December receipts, amounting to \$2,374,473.61, exceeded that for any month in either 1914 or 1915. The receipts given out for December a year ago amounted to \$2,324,056.72, so that last month showed an increase of \$1,050,416.89.

SUEZ RATES TREBLED.

It was announced at Lloyd's on Wednesday that the insurance rate on all cargoes passing through the Suez Canal will hereafter be treble the present rate.

N. Y. CENTRAL HAS EMBARGO.

New York Central, which for ten days had embargo on all export freight in carloads, has extended embargo to all goods intended for export.

GRAND TRUNK'S NET.

Grand Trunk reported an increase of £17,000 in £17,000 in net for November, which was below expectations.

... CANADA'S NEWEST LORD, SIR THOMAS SHAUGHNESSY, President C. P. R., who has been raised to the peerage.

Grand Trunk Purchasing Agent

Mr. G. W. Caye, assistant to Mr. Morley Donaldson, vice-president and general manager of the Grand Trunk Pacific, has been appointed purchasing agent of the Grand Trunk System, with headquarters at Montreal, in place of Mr. J. G. Guess, who has resigned. Mr. Caye began his railway career on the old Canada Atlantic, which has been incorporated with the Grand Trunk System. In later years he was secretary to Mr. E. J. Chamberlin, then general manager of the Canada Atlantic. Mr. Caye has been connected with the Grand Trunk Pacific since its inception, first, as assistant to Mr. F. W. Morse, the then vice-president, and, subsequently, to Mr. Donaldson.

CANADIAN NORTHERN RY.

Substantial increases are shown in the Canadian Northern System statement of earnings and operating expenses for the month of November. The increase in gross was \$1,307,200, while the increase in net was \$618,400, or 10.4 per cent. For the year to date the net increase is \$1,156,200. Following is the comparative table:

	1915.	1914.	Inc.
Gross	\$3,525,200	\$2,228,000	\$1,307,200
Expenses	2,329,800	1,635,000	688,800
Net earnings	\$1,211,400	\$593,000	\$618,400
Mileage in oper't'n	7,775	6,886	889
	From	From	Aggre.
	Oct. 1.	Oct. 1.	Inc.
Gros	\$7,213,700	\$4,806,300	\$2,407,400
Exp.	4,745,300	3,494,100	1,251,200
Net.	\$2,468,400	\$1,312,200	\$1,156,200

RECEIVER ASKED FOR TEXAS & PACIFIC.

Bankers Trust Co. has filed receivership application against Texas & Pacific Railroad for failure to pay interest on bonds. Sale has been set for Jan. 31 at Dallas, Texas.

CANADIAN NORTHERN QUEBEC

Daily except Sunday 9.30 A. M. Buffet Parlor Cars.
SHAWINIGAN FALLS **GRAND MERE**
 Via the Short Line
 9.30 A. M. Daily except Sunday. 4.45 P. M. Daily except Sunday.
L'ÉPIPHANIE **JOLIETTE**
 Via the Short Line
 9.30 A. M. Daily. 4.45 P. M. Daily except Sunday.
 5.30 P. M. Daily except Sunday.

For tickets, parlor car reservations, etc., apply to **City Passenger Agent, 230 St. James St., Tel. Main 6570** or **Depot Ticket Agent, St. Catherine St. East Station, Tel. Lasalle 141.**

Single Fare Fare and One-Third.
 Going Jan. 6, Going Jan. 5 and 6,
 Return same date. Return until Jan. 7.

CITY TICKET OFFICES.

122 St. James St., Cor. St. Francois-Xavier—Phone Main 6902.
 Windsor Hotel " Uptown 1187
 Bonaventure Station " Main 6238

C.P.R. Earnings

C. P. R. gross earnings for November of \$13,351,283, have been exceeded on only two previous occasions. These were in October and November, 1913, when they were \$14,480,206 and \$13,407,015 respectively.

The net earnings of \$6,354,413 for the month were only once beaten, and that was in the preceding month, when they were \$6,579,434, and the nearest approach to the figures in past years was in October, 1913, when net of \$5,602,858 was reported.

The enormous net gain of \$3,710,340, representing a jump of 140 per cent over the same month a year ago, is due in part to the marked gain in gross, and also to the reduction in operation expenses effected during the lean period.

The November return wipes out the small decrease in gross charged up for four months of the fiscal year, and replaces it with a substantial increase of \$5,270,327, or 10.3 per cent for five months. Net earnings for the same period show an increase of \$6,447,813, or 36.8 per cent.

Returns of gross and net by months are:

	Gross.	Inc.	P.C.
July	\$7,895,375	x\$2,586,596	24.2
August	8,801,451	x 1,116,312	11.3
September	10,273,165	x 480,974	4.5
October	13,443,214	4,160,285	44.8
November	13,351,283	5,293,924	65.7
Totals	\$53,764,490	\$5,270,327	10.9
	Net.	Inc.	P.C.
July	\$2,800,403	x\$ 978,042	25.9
August	3,442,314	79,157	2.4
September	4,745,300	378,252	8.7
October	6,579,434	3,258,105	98.1
November	6,354,413	3,710,340	140.3
Totals	\$23,921,865	x\$6,447,813	36.8

x Decrease.

"LARGEST IN THE WORLD."

Construction of the largest hotel in the world, to cost \$10,000,000 and contain 3,000 rooms, will begin early in 1916 in New York City, it was learned yesterday. The new structure will rise twenty-six storeys—two storeys higher than the McAlpin, and will be located somewhere near the Grand Central Station. It will occupy an entire block.

FRENCH LOAN SUCCESS.

The National Defence loan has produced over \$2,800,000,000 according to the reports centralized at the Ministry of Finance up to the present. The returns of the principal banks, however, have not yet been fully classified.

THE NEED OF SHIPS.

Under an order in council just issued the British Government has requisitioned for the transport of frozen produce all the refrigerating compartments of British steamships registered in the United Kingdom.