PAGE SIX

ECONOMIC ASPECT **OF JITNEY BUSSES**

How the Cost of Operating These **Cars** is Figured in Some Instances

EXPENSE 7 CENTS A MILE

Gross Average Car-mile Income is About 51/2 Cents - Not a Few Private Cars are Used at Intervals During the Day.

New York, June 2 .- There has been a great deal said about the economic impossibility of the jitney. A great many statistics, some inaccurate, have been printed to justify these statements. For instance, it can be shown quite easily and quite conclusively that even a second-hand automobile cannot be operated so as to carry profitably three or four or five passengers three or four miles-the average jitney run for five cents.

and trucks in this country less than 10 per cent. of these being used for commercial purposes. These cars are in a technical sense, second-hand and "used" the moment they are sold and taken out. They depre ciate, under ordinary circumstances, at least 50 per cent. in the first year used. The value goes down an additional 15 per cent. the second year, 10 per cent. more in third year. After the fourth or fifth year. the value remains practically stationary.

It does not cost one cent less to operate a seconhand car than the brand new one. Parts have to be renewed more frequently-the entire mechanism be gins to show decay the more quickly. The only ecoy that the jitney owner has is that he does not have to maintain so sharp an upkeep for appearances. Perhaps it would be fairer to assume that the ques

tion of a second-hand car is not absolutely germane to the economic problem of the jitney. Experts study ing the entire subject say it is fair to say that the 12.-000 men who are to-day driving their own jitney busses up and down the streets of our American cities have paid an average \$500 each for their carswhether new or second-hand. On such an initial expenditure it would cost to run the cheapest and the lightest of the jitneys about as follows for each

Depreciation 1.00c Oil . Miscellaneous repairs Driver 3.00

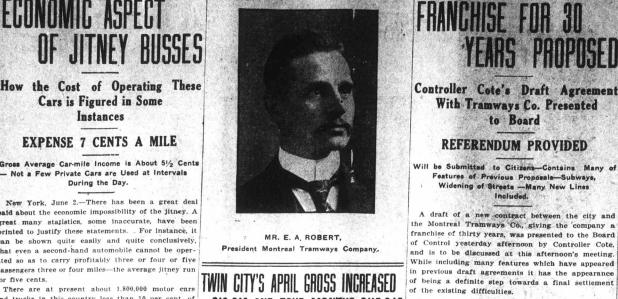
Total operating cost 7.00

In a typical American city-Oakland, Cal., where the jitney bus has already attained a decided popularity-the jitney bus association reports an average gross per diem income of approximately \$7.50. The same authority gives average miles travelled each day The block is 330 by 330 feet, comprising 108,900 square same authority gives average failed that a gross average feet of land. It is in the centre of the retail discar-mile income of about $5\frac{1}{2}$ cents which does not trict of Minneapolis and all suburban cars will enter the trict of Minneapolis and of running the car.

But-and here seems to be the very nub of the prohave to figure that way. In the first place I have the And having stuck my \$500 into it, it might just as well keep running, whether for pleasure or for profit. You economist folks would tell me about my overhead cost going ahead just the same whether the investment is standing busy or idle. Well, I'm eeping mine busy.'

It seems he is earning a good wage down at the collar factory, way out on the edge of the town, far removed from the trolley, and the man who had enough capital to buy an inexpensive car, finds it easy to fill his car with eight or nine passengers four times a day. His riders find it cheaper and nore satisfactory to come home to lunch with him than to eat a cold-bite out of a pail. And this man's boy Jim comes over to the factory each afternoon after school and makes a couple of round trips with greater, chiefly owing to the necessity of technical the car, carrying shoppers home, before the collar-factory whistle blows and it must be ready for its even here opportunities are being sought and every do they think of depreciation. Jim's father is mak-fect, profits will have to suffer that the nation may been opened to traffic between Malsonneuve and Teout into the country. And yet Jim's father is not out into the country.

"mub" of the situation. They are the human factor - during his term of office must not be overlooked, but



S18,913 AND FOUR MONTHS S115,245 Twin City Rapid Transit Co. continues to show

year. increase of \$18,913, or 2.54 per cent. over April, 1914, the consent of the City Engineer and Board of Conwhile for the four months ended April 30, 1915, gross trol. was \$3.031,992. a gain of \$115.245, or 6.72 per cent. over the corresponding four months of 1914.

For April, 1915, there was an increase of 5.55 per bounded on the west by a lin unchanged, leaving a surplu's for the month ap-April, 1914, a decrease of 5.46 per cent. For the four months operating expenses increased 6.72 per cent. and taxes 6.29 per cent, with other charges practically the same, leaving a surplus for dividends of \$466,007, against \$486,932 for the four months ended April 30, 1914, a decrease of 4.30 per cent. Depreciation charges for April included in operating expense were \$83,133, as compared with \$78,359 for April, 1914. Operating expenses for April were 64.12 per cent. of

operating expenses for April effect of April, 1914, gross as compared with 62.45 per cent. for April, 1914, matters except the rates of transportation: while taxes were 6.68 per cent. of gross as against 65.62 per cent. for the first four months of 1914, while taxes were 6.71 per cent. of gross as against 6.58 per

The Rapid Transit Real Estate Corporation, a subchased for \$1,100,000 the entire block in Minneapolis. bounded by Marquette Avenue, Second Avenue and city renew or repair the said paving at its expense Seventh and Eighth Streets. The block will be used

the terminal when completed. It is stated by officers of Twin City Rapid Transit Co. that construction blem—the man with the fitney car says: "I don't three years, but meanwhile consideration will be given three years, but meanwhile consideration will be given to operating changes to relieve congestion in the down town streets by the use of the terminal site. purchase was mainly made to secure provision for proper terminal facilities for the Twin City Rapid Transit lines and other suburban lines in the future.

> 300,000 MORE (Continued from Page 1.)

patrons there. Many evenings—Sundays and holi--Jim or his father can pick up nickels that deal of the lighter unskilled work in the shops and go to swell the jitney account at the savings bank. They do not count this time as dollars and cents, nor inced of the lighter unskilled work in the shops and factories can be undertaken by female labor, and line on Pius IX, boulevard. They do not count this time as dollars and cents, nor though the results may not be economically per-

out into the country. And yet shifts tather is not penning. Though the necessary is that he feels he loses any caste by the Ministry has come as a shock, it has become ap-taking passengers for pay in his car. Instead he parent that the complete confidence of the official rather enjoys the idea. It gives him companion-ship and an opportunity to be out on the streets pleasant evenings. On stormy evenings his jitney does not run. There would be no profit in it.

Controller Cote's Draft Agreement With Tramways Co. Presented **REFERENDUM PROVIDED** Will be Submitted to Citizens-Contains Many Widening of Streets -- Many New Lines

THE JOURNAL OF COMMERCE, WEDNESDAY, JUNE 2, 1915

A draft of a new contract between the city and the Montreal Tramways Co., giving the company a franchise of thirty years, was presented to the Board

While including many features which have appeared

the appearance being a definite step towards a final settlemen A summary of the contract follows:

The company may transport merchandise and the mails within the limits of the city, except between

o'clock and 9 o'clock in the forenoon, and between gains in revenue over the corresponding periods last 4.30 o'clock and 7 o'clock in the afternoon, but the For April gross earnings were \$762,240, an company can do so during the hours prohibited with

The company and the subsidiary companies, shall renounce all franchises they possess in the territory e drawn along the limit cent. in operating expenses, and of 6.16 per cent. in west of the city of Lachine and prolonged towards Ritaxes, with fixed charges and rentals substantially viere des Prairies up to a point on the present westthe northeast limit of Longue Pointe ward and prowhere is situated the present terminus of the company's lines and bounded on the north by the Rivieres des Prairies.

When a territory comprised in the limits, not mentioned shall be annexed to the City, the franchises he company shall possess in this exterior territor;

The rates of transportation to be paid in each ter 6.47 per cent. For the four months operating ex-6.4) per cent. For the box mass as compared with mined by the city and the company according to arrangement.

If, in a street in which the lines of the company exist, the paving next to the track, or between the rails or between the tracks of the company is in need of sidiary of Twin City Rapid Transit Co., has pur- repair on account of the presence of the rails, the company shall upon order of the chief engineer of the

New Lines by Next Year.

The Tramways Company shall from now to the first of November, 1916, construct, and put into operation the new tramways lines mentioned in the list annexed. The franchises and privileges of the company shall become null by the fact itself that the company does not fulfil this obligation in the time fixed. In future, when the public needs shall require it, the company shall, at the request of the city construct, by the City on the capital expended. The Company

The following is the list of new lines to be constructed and put in operation in 1916:

Single line on Cote des Neiges road from the en-Mary road.

Single line from Queen Mary Road by Cote des eiges road to the C. P. R. tracks. Single line from Church street via St. Patrick treet and Monk boulevard to Allard street.

Single line from St. Dominique street via Isabeau street and St. Lawrence boulevard to Cremazie road.

Continuation of the double line on Notre Dame St. to the eastern limits of the city.

outevard to St. Michel road.

to Church avenue

More New Lines Later

As soon as the tunnels or elevated tracks crossing railways, as suggested by the city engineer, shall to establish a couple fine of the original square, en-



Washington, D.C., June 2 .- The northwestern co nuation in Arizona of the great mining region of by formed the subject of representations at the Mexico, celebrated for centuries for its fabulously rich brought our relations with Germany to an ac ores of silver and other metals, has an area of 1,400 and occasioned the sending of a note square miles, situated on the border of Mexico in the Wilson which has been applauded everywhere middle of that portion of Arizona known as the Gadsden purchase.

Authentic records show that silver mining was carviere des Prairies up to a point on the present west-ried on here by the Papago Indians before the Span-ern limit of the village of Cartierville, on the south ish conquest of Mexico in the sixteenth century. Later blicable to dividends of \$141,613, against \$147,930 for by the river St. Lawrence, on the east by a line from the lodes were worked from time to time and their ores smelted under the direction of the Jesuit fathers longed towards the Riviere des Prairies up to a point and the Spanish Government, and remnants of their old mine workings, to which the charm of romance clings, point the way to wealth possibly not yet exhausted.

From 1853, the date of the Gadsden purchase, to the present time mining has been carried on by Ameri-cans-not, however, without interruptions, especially shall become null by the simple fact of the annexa- during the earlier part of this period, in which raids tion and the principal contract between the city and by the bloodthirsty Apaches or Mexican outlaws figthe company shall apply to the new territory in all ured prominently. Although the fame of this district in the past was due almost exclusively to its rich silver ores, since the American occupation valuable discoveries of copper, lead and other metals have been made.

Of the many hundreds of old and new mines and prospects within the area but a small percentage are system we could, it has been estimated, even active at present. It is the belief, however, of the credit it ne essary by another \$3,000,000 To add geologists who examined this area that many of the properties now idle merit the serious attention of mining men. A bulletin just issued by the United that we have by now practically wiped out th States Geological Survey describes individually nearly 300 quartz mines and prospects, and not the least to the war.

\$75,000,000 to \$100,000,000. Statistics of production 1914, now amounts to over \$900,000,000. for the period 1903-12 show an aggregate of more largest in the history of our country by several hur than \$1,000,000 worth of copper, silver, lead and zinc.

establish and put into operation new lines, routes or shall supply these tunnels with tracks and all things necessary for their exploitation and maintenance. The City shall, if it judge opportune, commence and finish the construction of the first subway under St. Lawrence Boulevard from Vitre street to Mile ance to the cemetery to the existing line on Queen End Station, and shall, when necessary later con-

The City having accorded an exclusive contract for ten years for the operation of an autobus service this connection, Great Britain is mo within the limits of the City, and as it has not yet mind, since she is obliged to finance by far the major been decided if this exclusive privilege is in force, if portion of the purchases of the Allies, in addition to within five years from the date of the signature of keeping her fleet and armies fighting in various parts the contract to be entered into between the City and of the globe. the company, the City is in a position to grant such So far, her financial task has not taxed her any a privilege, the Tramways Company shall upon 12 where near the danger point, and while as time goes months' notice exploit an autobus service on certain on her difficulties may increase, that does not boulevards in which the City does not consider that sense mean that they will be insurmountable it is practicable to establish tramway lines. The fare view it, various avenues appear open: she can settle

Obtain Authority for New Works

The City shall present a bill at the next session of the Legislature at Quebec in order to obtain for itself as well as for the company the necessary pow-ers and authority so that the company may in order railways, as suggested by the city engineer, shall to establish a double line of tramways in Vitre street

have been constructed, the company shall company shall company shall company shall build the second line necessary in the following streets: From Wellington street via Charlevoix, and Centre to establish a complete double line on St. Antoine street, and for that street west to De Courcelles street, and for that would be necessary to offer a higher from the following to St. James street. treets and Atwater Avenue, to \$t. James street, from purpose it shall widen St. Antoine street to sixty than she has heretofore paid. That would Ontario to Notre Dame street. From Anuntsic station to Valmont street, passing by a new street which shall be parallel or almost par; terest and of the sinking fund, resulting from the terest be compared as well by the first sums which may be employed, as well by the City still held by British investors.



writet is still suffering from the

ation and meantime it in

tould remain dull and sho

the dullness does not refl

ublic interest in the market, but

spress of caution. It is unreasonable to suppose that the ment has already ended. During the me in stocks when reduced to a gold has a fi per cent.; and American corporation

more injured and less helped by

"Analysis of our foreign trade statis

This would mean about \$1,400,000,0

total yearly exports of all supplies a

for war purposes will approximate

ies and net profits combined; and

quivalent to \$14 per capita, or nearly

for the entire population of contin

"Considering these financial and busine

her with the very low rates for ca

tion appears to warrant ultimately h

COTTON FUTURES QUIET

July-Aug. Oct.+Nov

5.38

5.401/2

5.38

ool. June 2.-Cotton futures op

5.15 1/2

5.15

Prices were steady with middlin

repts were 16,000 bales, including 12,20

Spot prices at 12.45 p.m. were: America

6.06d.; good middlings 5.50d.; midd

Liverpool. June 2.-2 p.m.-Cotton futur

21/2 points off. Sales 8.000 bales, includin

New York, June 2 .- American Steel and

m in prices of galvanized wire product

is notifying customers of an adva

galvanized, is advanced to 2.40 ces

to increased prices for spelter take

NAVAL STORES MARK

New York, June 2 .- The naval stores

wy yesterday, reflecting the advices f

ah over the holidays. The receipts a

m 2.20 cents and plain galvanized wire

2.20 cents a pound. The advance wh

1.13: Oct.-Nov. 5.861

GALVANIZED WIRE HIGHE

ican-July-Aug.

52%: May-June 5.65 1/2.

middlings 4.68d.; good ordinary 4.28

int off to 1/2 up. The market at 12

... 5.181/2

At 12.30 p.m. there was an increased

es of caution.

than they are now

Every One of the Larger European. Nations is Now Fighting For its Existance

DOMINATES WALL ST.

FOREIGN SITUATION

VOL. XXX. No. 23

WAR ORDERS PLENTIFUL

Great Britain Financing Major Portion of Purchases of Allies, in Addition to Keeping her Fleet and Armies Fighting Throughout World.

New York, June 2 .-- The security markets during he past month have been more completely dominated by the international situation than in any other period since the war began, say Messrs. Spencer, Trask and Co. . With the entry of ,Italy into the ranks of combatants, every one of the larger European nations is now fighting for existence, and no one can tell which, or how many of the smaller nations will have been drawn into the vortex before peace has been

As for ourselves, the sinking of the Lusitania, following as it did several incidents which had pre-

calm resolution and broad appeal to human many's reply is now being awaited, and un is received, it is well that speculation be kept

hand That this is generally recognized as desirable is evi dent from the fact that in contrast to the gre ity of April, which had carried dealings (York Stock Exchange to a record unequa cent years, the turnover in May fell away This decrease in activity was prett half. dividend between stocks and bonds, although vielded moer in price. This is only what might ected, particularly in view of the fac

are now selling on a lower level than for th years, with the exception of an occasion: ouched here and there in a period of acut Ease in money has been another factor ng any considerable drop in bonds.

week, money on call has loaned at 1 p.c. rate in two years. This will be understood pointed out that the surplus reserves banks are in the neighborhood of \$200,000 that through the operations of the Federal to this actual and potential plethora of loanable funds, gold is arriving from abroad at such a pa-

mous gold exports we had been forced to make prio Heavy exports of merchandise have been influence in the financial situation. The trade balare estimated by mining engineers to still contain ance in our favor for the ten months from June 30, dred dollars. While balances may not pile up durin, the next few months at quite the same rate as during the earlier part of this year, and it is provable the

once our new crops are being market and value of exports will be heavier than ever before because war supplies are being shipped out in ever increasing amounts, while their dollar value also increasing, as contracts for goods have generally bee made at advancing prices. These war orders continue to form a large part of

our trade, and are on such an unprecedented scale that the question of payment is being raised in som quarters. While Europe generally is mentioned i

vast stores; her people can increase their in n government bonds by decreasing their ditures; the moment that the military situ mits she can withdraw from her armies sufficient number of skilled workmen to output of her own factories; she can arr: erican securities, and if, all this should preare full and the demand less active, with at prices are shaded to move supply. Turpentine was quoted at 431/2 cents with Tar was steady at the basis kiln burned and retort. Pitch was repea Rosins were lower in sympathy with Sa heaper grades being the most affected. to good strained is held at \$3.20. The fo

prices for rosins in the yard: B, C. \$3.50; F, \$3.55; G. H. \$3.65; I, \$3.70; K. \$3.9 N, \$5.40; W, G, \$5.95; W. W, \$6.20.

Savannah, June 2 .- Turpentine firm 3 Sales 394, receipts 407, shipments 22,768. Rosin firm, sales, 1,228; receipts, 1,059; 235; stock, 59,910. Quote: A, B, \$2.65; E, \$2.90; F, \$3.05; G. \$3.07½; H, \$3.10; I,

3.30; M, \$4.00; N. \$5.00; W. G. \$5.60; W. V Liverpool, June 2 .- Turpentine spirits 37 mon 12s. 71/2 d.

CORN PRODUCTS IS CLOSH

New York, June 2 .- According to presen gewater Plant of the Corn Products Ref any will be closed down within a few c non as present stocks are ground out. ng of this plant will be partly due to usu ng of business at this time of the year the fact that no Argentine corn is now So far this year Corn Products Company d an unusually active season and at i the grind is considerably above norm

WHEAT MARKET HEAVY. Chicago, June 2.-Wheat market is neavy meficial rains in the Canadian North

fereign markets were easy. An official Fre

tives winter wheat condition at 87 against

orn is steady. There was short coverin

Oats were easier on farm offerings and

New York, June 2.-Coffee market opene

.. 6.61

rd winter 13s.; No. 2 soft winter 13s.; J

forn-Steady, unchanged to 1/2 lower.

fixed 8s. 2d.; Plate 7s. 10d.

LIVERPOOL CASH WHEAT. rpool, June 2.—Cash wheat ½ to 3½

PHILADELPHIA STOCKS.

heis of wet wes

uary .

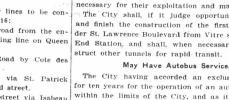
Texas generally good.

weather in the west where

COFFEE MARKET STEADY,

Bid.

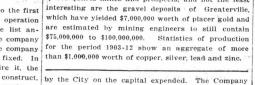
6.45



Single line from Papineau avenue via Rosemount

Single line from Centre street via Atwater avenue, St. Patrick, Duberger, Gladstone and Archibald Sts.,

treaultville.



read in final earnings of the tractions, the havoc Jim and Jim's father and their jitney bus have wrought.



been arranged and in the opinion of your officers the prospects to-day seem better than they have been do the country into the melting pot during the acme at any time since before the outbreak of European of the present crisis is at best an experiment, and it proved in all respects. pacity; there tive dictation.

the early part of last year, which were intensified by Above all this, though a part of it, is the feeling exploitation of all its lines. The amount that the Nel-es road via Shakespeare road to the summit of company shall pay to the city shall not, however, Mount Royal to the place which shall be indicated idations of existing businesses."

bebruary to December 31, no comparison of earnings is afforded. The balance sheet shows a profit and loss surplus at the end of the year of \$555.902, as com- in urities values to the extent of \$120,820.

that is hard to reckon in advance. We are just at the it is clear that in a time of danger mere sentimental threshold of the long, hot summer season of the year considerations must give place to the exigencies of when the fitney may be expected to come most strong-netional sofety, and it is not too much to say that aflet to Gouin boulevard. ly into its own. And it must be autumn before we the presence of Lord Fisher at the Admiralty is a national necessity. The rest follows logicaly.

How the Coalition will work is highly problemati-

Parliamentary machine, which requires the operation of an effective Opposition to ensure satisfac-tory running. But for good or evil the die has been THAN SINCE OUTBREAK OF WAR cast, and the country must perforce await the is-ue. Conjectures as to the actual composition of the new ministry would be out of place here, as you

New York, June 2 .- Improved outlook for the en- will know what has been done before this letter iness is seen by J. G. White, chairman of reaches Canada. The essential point to remember the boards of directors of the J. G. White companies. "During the last few months," he says, "new bugi-one side-for now is not the time for criticism." is this. Putting the Admiralty and the War Office on ness is encouraging, though not large, volume has there is not a Department of State which has not ies and we have strong hopes that the next is an experiment that is being tried for very obscure ice sheets will show the companies' positions im- reasons. There is no possibility of Ministerial inca-

work and even more impossible to arrange any large that they cannot face the added prospect of an ac-

New York, June 2.-Default has been made in the interest due June 1st on \$3,000,000 general mortgage pared with \$780,268 at the close of the previous fiscal 5 per cent. bonds of Cincinnati, Hamilton and Dayton

Ontario to Notre Dame streer.

Establish a junction with the Gen line from St. An- as by the company, for the construction of tunnels toine street via De Courcelles to Notre Dame street. under railways or of bridges elevated above the particularly for the last mentioned reasons The company shall according to instructions by the same on streets in which the company shall con- unlikely that she will find it desirable How me control are not suited to our city see that its tracks are not covered by show and struct its lines, when the work shall be ordered. Any large fixed loan here, at least for the provides the may fixed loan here, at least for the provides the may fixed loan here, at least for the provides the may fixed loan here.

The Fares by Day and Night.

and five o'clock in the forenoon.

To Pay City 5 Per Cent. of Revenue.

City to Construct Subways.

The City shall construct, at its own expense, sub- electors of the City of Montreal at the date the Coun- lic subscription. The first \$156,266 at the close of the previous fiscal 5 per cent. bonds of Cincinnati, Hamilton and Dayton ways or tunnels for rapid transit lines and the com-cli shall fix. If the majority of the electors inscribed in the current municipal rolls pronounces itself BOOKS OPEN FRIDAY. The Montreal Light, Heat & Power Company² the City an annual amount equal to the interest paid become null and void.

To Pay for Ferry Service.

The company shall no: have the right to exact the company shall have the of the construction of two boats for the construction of the specified as to her ability to pay pro-right to exact ten cents. The company shall pay the City, on or before lead of other nations in offering short to right to exact ten cents. In the cars or trains of the company circulating in the tunnels which shall be built by the city, the company may exact a fare not exceeding five cents in cash between 5 o'clock in the forenoon and mid. and five o'clock in the forenoon.

The company shall, in the event of the City de-To Pay City 5 Per Cent. of Revenue. The company shall pay annually to the city from he last of September, 1915, 5 per cent. on the total execution of their duties. reasons. There is no possibility of Ministerial inca-pacity: there is the possible question of Conserva-tive dictation. Above all this, though a part of it, is the feeling

by the City.

k and even more impossible to arrange any large that they cannot face the added prospect of an ac-tive criticism from the Opposition. Hence the fusion, for the purpose of the war only. In the dutation of the contract or arrangement be-tor the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract or arrangement be-tor the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract or arrangement be-tor the purpose of the war only. In the dutation of the contract or arrangement be-for the purpose of the war only. In the dutation of the contract modifying the conditions of the present contract modifying the conditions of by-law 210 and between the City and Seeneral mortgage 4% per cent. bonds which they for the purpose of the purpos of the present contract modifying the conditions of the contract passed in 1893 between the City and general mortgage 4½ per cent. bonus while the arrangement of 1893. tioned shall remain in force. The bonds were underwritten by a syndicate formed The present arrangement shall be submitted to by these bankers and were subsequently sold at pub-

though it is quite possible that she may

cause of the heavy amount of exchange that

Philadelphia, June 2.-The stock mark RECORD CHEQUE OF \$65,000,000. Phila Flee Phila. Rapid Transit

HERCULES POWDER COMPANY ington, Del., June 2,-Hercules Pow Wile iny declared regular quarterly dividend of ion stock, payable June 25th to st cord June 15th.

BOSTON STOCK MARKET. ton, June 2.—The stock market op & Superior 72

