

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.) New York, July 27.—Steam tonnage on Saturday was in good demand, particularly boats for grain cargoes from Montreal and the Gulf for forward loading. There was also a limited inquiry for general cargo, coal and cotton carriers to European destinations, but in all other trades the requirements of charterers was light, rates are steady at basis of last previous charters and no changes of consequence recorded. Very little was done in chartering.

Quarters.—Grain.—Greek steamer Karamali, 33,000 quarters from Montreal to Avonmouth or Rotterdam 2s 4½d. with options, August; British steamer Colingham 27,000 quarters, same; British steamer Mounby 23,000 quarters, same.

British steamer Westonly, 27,000 quarters from Montreal to Flume or Trieste 3s 4d September. British steamer Rathwin, 20,000 quarters from the Gulf to Esyonne, 3s 4½d late August.

British steamer Alston, 28,000 quarters from the Gulf to Rotterdam 2s 4½d. Antwerp 2s 6d, or Hamburg 2s 8d, August.

British steamer Dykland, 30,000 quarters, from Gulf to Rotterdam 2s 6d August. Coal.—British steamer Parkate, 2,050 tons from Atlantic range to Boston private terms, August. Schooner William R. Brown, 475 tons from Philadelphia to Baltimore 11¢.

Miscellaneous.—British steamer Bellucia, 2,786 tons, trans-Atlantic trade, about 5 months, private terms, delivery Gulf, re-delivery Continent, August. Schooner William C. May, 607 tons, from Philadelphia to Galveston, with pure private terms. Schooner William J. Quillin, 575 tons, from Baltimore to Georgetown, S.C., with rails, private terms. Schooner R. B. White, 411 tons, from Baltimore to Halifax with fertilizer, private terms.

When answering advertisements, please mention The Journal of Commerce.

STEAMSHIPS CUNARD LINE CANADIAN SERVICE From Southampton to Montreal, via London, etc.

DONALDSON LINE GLASGOW PASSENGER AND FREIGHT SERVICE From Glasgow to Montreal, via Liverpool, etc.

CANADA S.S. LINES DELIGHTFUL WATER TRIPS Thousand Islands Rochester, Toronto Niagara Falls

Far-famed Saguenay Express service from Montreal, SS. "Saguenay," Tuesday and Friday, 7:15 p.m.

LONDON-PARIS WHITE STAR DOMINION LINE Montreal & Quebec via Liverpool

Palatial Steamers - Excellent Service "Megantic" - August 1 "Canada" - August 8

REVIVAL IN SHIPPING IS NOW ANTICIPATED

Three Are Signs that Long Period of Depression is just About Over LOSS TO BE CONSIDERABLE

Even a Marked Improvement in the Second Half of the Year Would Hardly Compensate For The Heavy Losses Incurred in the First Half of the Season.

One of the most hopeful signs of a revival in ocean shipping business to steamship companies on this side of the Atlantic is the announcement that the Continental lines have increased their steerage rates to New York by \$2.50 to \$37.50, says the Wall Street Journal.

These lines handle the bulk of immigration traffic to the United States and Canada, and, going by precedents, steerage passenger rates, after periods of depression, are never raised unless a revival in passenger travel is about at hand. Up to the end of June, first class passenger movement was still lagging behind last year. Improvement in second class business, however, has already begun and is making up for losses sustained in the still slack first class passenger movement. Third class or steerage traffic, west-bound, is running the lightest since 1911, the figures up to latest reports showing a decrease of 183,172 from last year.

In ocean freight business a substantial and early improvement is likewise looked for. Some steamship agents believe that such an improvement will begin to make itself felt by the end of August. Inquiries for September-October tonnage, steamship interests say, are very encouraging, and if these continue for this period and for November and December 90 p.c. of the available tonnage holding at different ports will be requisitioned before the fall.

At present there is still pretty much of an over-supply of tonnage, and this is having the effect of keeping down rates. This present surplus supply, however, does not seem to retard inquiries after new steamship tonnage. In fact, the current demand for new steamers is larger and more satisfactory than it has been for some time past. Last week, for instance, something over 27,000 tons of new steamships were contracted for in British ship-yards. Similar demand is being made of Continental ship-yards, though to what extent, in comparison with British orders, is not known.

The past six months witnessed a very considerable shrinkage in the freight earnings of both line and tramp steamships. The various German lines were particularly affected. The decline in the volume of offered tonnage during these six months had its inception last fall. At that time, it was believed, the depression would be short-lived and a sharp recovery was looked for in the spring. But the recovery did not take place.

In order to attract as much cargo as possible for their more or less regularly maintained sailings, the companies made heavy rate reductions. As a result, steamship men say, only the larger and newer vessels were operated effectively enough to cover depreciation. The older boats in line service and most tramps were operated at less than cost in practically every instance.

Passenger business on the whole showed just as poor results from a revenue point of view as did freight business. The explanation for the falling off in passenger business, as compared with the two preceding years, is that the economic situation in the United States and, to an extent, Canada, was such as to offer no inducement to immigration. For the first six months emigration at the two big North European ports, Bremen and Hamburg, showed a falling off of something over 110,000 persons, compared with the corresponding six months in the preceding year. The loss in revenue entailed in such, according to officials, as to make it hardly possible for the lines to recoup in the second half year's operations.

The most discouraging feature perhaps in connection with the depression, was the inability of the lines to make any effective reduction in operating expenses. The cost of manning ships and maintaining schedules remained about the same throughout. The commissioning of larger steamships also had a bearing on the situation to the extent that they caused many of the smaller ships to be condemned to almost total inactivity.

Table with 2 columns: VESSELS FIXED FOR MONTREAL GRAIN LOADING. Lists ship names and dates.

Table with 2 columns: VESSELS BOUND FOR MONTREAL. Lists ship names and dates.

Table with 2 columns: WHITE STAR-DOMINION LINE. Lists ship names and dates.

White Star-Dominion Line. Details of ship schedules and routes.

Shipping and Transportation

MONDAY, July 27, 1914.

Almanac. Sun rises, 4:37 a.m. Sun sets, 7:33 p.m. Full Moon, July 9. Last Quarter, July 15. New Moon, July 22. First Quarter, July 29.

TIDE TABLE. Quebec. High water, 8:47 a.m., 5:58 p.m. Rise, 17.1 feet a.m., 18.3 p.m. Highest tide for the month on July 26. Rise 17.2 feet.

Weather Forecast. Lakes and Georgian Bay—Moderate winds, mostly fair and warm. Showers in some localities. Ottawa Valley and Upper St. Lawrence—Fair and moderately warm. Lower St. Lawrence and Gulf—Moderate to fresh westerly to northerly winds, fair and moderately warm.

PORT OF MONTREAL. Arrivals. Scotian, Allan Line, London and Havre, via Queenstown, passengers and general cargo. Arrived July 25th. Allan Line, agents. Royal George, from Bristol, passengers and general cargo. Arrived July 26th. Furness, Withy & Co. agents.

Departures. Englishman, Dominion Line, for Bristol, general cargo. Sailed July 26th, James Thom, agent. Scotian, Allan Line, Havre-London. To sail Aug. 2nd. Allan Line, agents. Royal George, Bristol. To sail July 28th. Canadian Northern Steamships, agents. Manchester Corporation, Manchester. To sail Aug. 1st. Furness, Withy Co. agents.

RAILWAY EARNINGS. Twin City Lines, 2nd week July, \$181,141, inc. \$14,706. From Jan. 1st, \$4,343,805, inc. \$308,753. Colo. & S. 3rd week July, \$242,771, dec. \$44,814.

MANCHESTER LINE. S. S. Manchester Shipper from Montreal, arrived at Manchester, on July 24th. DONALDSON LINE. Athens, due Montreal 7 a.m., to-morrow. Cassandra, due Greenock 9 p.m. to-night.

SMOKE VAFIADIS Celebrated Egyptian Cigarettes. Advertisement for a brand of cigarettes.

RAILROADS

CANADIAN PACIFIC New Fast Express Service TORONTO-DETROIT-CHICAGO

Ar. CHICAGO... 7:45 a.m. Lv. MONTREAL... 8:45 a.m. Canadian No. 21

New Lake Shore Route TO TORONTO

via Belleville, Trenton, Brighton, Coburn, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby. Leave Windsor Street 8:45 a.m.

PORTLAND, KENNEBUNK, OLD ORCHARD

Lv. Windsor Street... 9:05 p.m. Through Parlor and Sleeping Cars. Daily ex. Sunday. Daily.

STEAMSHIP SPECIAL. MAIL AND PASSENGER SPECIAL

Leaves Windsor Station 8:30 p.m. Wednesday, July 29th. Lv. Windsor Street 19 a.m. Thursday, July 30th.

GRAND TRUNK RAILWAY SYSTEM DOUBLE TRACK ALL THE WAY Montreal-Toronto-Chicago

Leaves Montreal 9:00 a.m., arrives Toronto 4:30 p.m. Detroit 9:55 p.m., Chicago 8:00 a.m. daily.

SETTLERS' EXCURSIONS. To Parcupine, Cochrane, Hallybury, and other points on T. & N. O. Ry. Going July 30; returning until August 9.

NORTHERN NAVIGATION LINE. Steamships Noronic, Hamonic, Huronic. The most attractive rail and lake route via the Great Lakes Huron and Superior.

PERSONALS. Commander P. C. W. Horne is at the Hotel Victoria at Ajmer for the first month.

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REAL ESTATE

The largest of Saturdays' 25 was the sale of 39 lots of vacant land, Nos. 475 to 477, Parish of St. Paul, purchased by the Popular Real Estate Co.

Mrs. D. Rippe sold to J. P. G. 43-1 and 2, 165-50-1 and 2, 165-51-1 and 2, 165-53-1 and 2, Cote St. Louis with buildings Nos. 6788 to U, 682, 45 to 47B Carriere St., for \$52,000.

E. Corbett sold to Z. O. Duchesne, Parish of Montreal, 32 by 100 feet, 497 Stuart avenue, Outremont, for \$28,000.

E. Prud'homme sold to A. E. Noe, 25-71, 72 and 75 and southwest 25-73 and 74, Cote des Neiges, 15, 20-73 and 74, for \$12,000.

N. Schetagne et al. sold to L. F. 174-225 and 325, Parish of St. Louis, on Sherbrooke street, in Notre Dame, 11,837.35.

Thos. W. Lamb sold to L. R. G. the northwest part of lot No. 10, Montreal, with house No. 459, Clarendon, 3,430 square feet, for \$9,000.

J. Lamarche sold to Mrs. Fred 141-296 Cote Visitation, containing 18,500.

N. A. C. Hamilton et al. sold to lots Nos. 1058-16 to 23, Parish of L. 35,430 feet, for \$8,250.

BUILDINGS CHANGE

Position of Tenements on Elm Street Changed—Buildings Now Face of North.

Mixed up with the small numbers south of Ontario street, a block of 18 of the numbers 1488 to 1508 is being moved to the west side of the street.

Quotations for to-day on the Montreal Exchange, Inc. were as follows: Aberdeen Estates, Ltd., \$100.00.

Beaudin, Ltd., \$100.00. Bellevue Land Co., \$100.00. Blevy Inv. Co., \$100.00.

Caledonia Realty, com., \$100.00. Can. Cons. Lands, Ltd., \$100.00.

Cartier Realty, \$100.00. Central Park, Lachine, \$100.00.

Charing Cross Industrial, com. 8 p. Corporation Estates, com., \$100.00.

City Central Real Estate, com., \$100.00. City Estates, \$100.00.

Cote St. Luc R. & In. Co., \$100.00. C. C. Cottrell, Ltd., 7 p.c., Pfd., \$100.00.

Crystal Spring Land Co., \$100.00. Daoust Realty Co., Ltd., \$100.00.