

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE

From Southampton.	From Montreal.
Aug. 20.....ASCANIA	Sept. 5
Aug. 27.....ALANIA	Sept. 10
Sept. 17.....ANDANIA	Oct. 3

Steamers call Plymouth Eastbound. Rates Cabin CANIA, \$57.50 up; Westbound, \$10 less. Third class Eastbound and Westbound Atlanta and Ascania, \$34.25 up, Ascania, Eastbound, \$35.25 up, Westbound, \$35.00 up.

THE ROBERT REFORM CO., LIMITED.
General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street. Uptown Agency, 530 St. Catherine St. West.

DONALDSON LINE

GLASGOW PASSENGER AND FREIGHT SERVICE.

From Glasgow.	From Montreal.
Aug. 22.....LETTITIA	Sept. 5
Aug. 29.....CASSANDRA	Sept. 12
Sept. 19.....ATHENIA	Sept. 26

Passenger Rates—Cabin (11) Eastbound \$57.50 up, Westbound \$47.50 up. Third-class, eastbound and westbound, \$36.25.

For all information apply to
THE ROBERT REFORM CO., LIMITED.
General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street. Uptown Agency, 530 St. Catherine St. West.

CANADA S.S. LINES

DELIGHTFUL WATER TRIPS

Delightful Water Trips

VISIT THE CAMP AT VALCARTIER

Steamer leaves nightly 7.00 p.m., connecting at Quebec with trains direct to the Camp.

Also the Famous SAGUENAY RIVER

Steamer leaves Quebec Tuesday, Wednesday, Friday and Saturday, 8.00 a.m.

Toronto Exhibition Service Daily.

SPECIAL LOW RATES.

Ticket Office—9-11 Victoria Square

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, September 4.—The only feature of interest in the steamer market was the increase in both the demand and chartering in the West India trades, several boats having been closed on time charter for short periods.

In the trans-Atlantic trades, there is yet a moderate demand for grain, coal and deal carriers for September loading, but cotton, timber and general cargo freights continue scarce. South American business is yet restricted by the difficulty of exchange, and freights are scarce in all long voyage trades. Boats offer liberally for prompt and forward delivery and the general tendency of rates continues in charterers' favor. The mail tonnage market is dull and featureless due entirely to the absence of demand. Trading with South America is temporarily suspended pending the arrangement of exchange, while in the West India trades there is a scarcity of cargo for both outward and homeward voyages. Coastwise freights are limited to a few coal and the orders. Tonnage is plentiful and rates are weak.

Charters—Grain: British steamer Burnby, 30,000 quarters oats, from Baltimore to picked ports United Kingdom is 10 1/4, option French Atlantic ports 2s 3/4d, September-October.

Lumber—British steamer Syndic, 1,680 tons, from Parrboro to the United Kingdom with deals, p.t., prompt.

Norwegian steamer Rauma, 1,951 tons same, from Campbellton.

Coal—British steamer St. Gothard, 1,790 tons, from Baltimore to Port Limon, p.t., prompt.

Miscellaneous—Norwegian steamer Elmreite, 2,474 tons, New York and Brazil trade, one round trip, p.t., September.

Dutch steamer Trebergen, 2,456 tons, time charter, about two months 3s 6d, prompt.

British steamer Argo, 1,970 tons, West India trade, one round trip basis 3s 4d, prompt.

British steamer Caterino, 2,365 tons, same basis, 4s, prompt.

Norwegian steamer Ran, 1,946 tons, same 21,000, prompt.

Norwegian steamer Trym, 1,138 tons, from Baltimore to British Honduras, with coal and rails, p.t., prompt.

BLUE BONNETS RACE TRACK.

In connection with the above meet, to be held September 5th to 12th, the Canadian Pacific will run two special trains daily, leaving Windsor Station at 1.30 p.m., and 1.50 p.m., to the track, returning after last race. Tickets 15c, single and 25c, return, on sale at Windsor Hotel, City ticket office, Dominion Express Building and Windsor Street Station.

NOTICE.

Application has been made to the Corporation of the City of Montreal for leave to place a small flag on lot cadastral No. 174 of St. Louis Ward, rear 262 Dorchester St., East. Gunn, Langlois & Co., Limited, 241 St. Paul St.

Montreal, September 2nd, 1914.

UNITED RAILROADS OF SAN FRANCISCO

Company's Surplus at End of Long Period is Over One Million Dollars

CONCESSION BY COMMISSION

Sinking Funds are Prepaid Credit to Profit and Loss Surplus—Gross Earnings Since January 1, 1906, Have Been \$61,763,681, While Surplus June 30, 1914, Was \$1,018,632.

In connection with the controversy before the California Railroad Commission regarding the actual surplus of the United Railroads of San Francisco, a statement of operations of the company from January 1, 1906, to June 30, 1914, prepared and certified by Haskins & Sells is being sent to the stockholders of California Railway & Power Co., the holding company for United Railroads. The statement follows:

Operating revenue	\$81,763,681
Operating expenses	38,708,143
Net operating revenue	22,055,537
Sinking fund earnings	868,273
Discount and interest	343,302
Miscellaneous earnings	142,045
Total other income	1,345,621
Gross income deductions	24,491,159
Interest and discount	992,285
Rentals and leases	538,007
Interest on United Railroad securities	8,266,529
Interest on underlying bonds	6,548,828
Net income	7,563,669
Profit and loss credits, surplus Jan. 1, 1906	1,217,932
Transf. from sinking funds on acc. of investments	1,207,820
Miscellaneous credits	58,966
Profit and loss surplus	9,946,387
Profit & loss charges acc. earthquake and strike	1,646,472
Less face value of 12,000 shares common stock acquired by contribution	1,290,000
Net above two items	446,472
Reserve for depre. renewals and contingencies	2,675,585
Loss on building equipment and materials	806,566
Total depreciation charges	9,925,929
Calhoun note in Salano Farms matter written down	1,095,110
Loss on Exposition stock	79,998
Net loss on securities bought and sold	127,007
Appropriations and adjustments	144,009
Dividends	3,545,000
Profit and loss surplus at end of period	1,018,632

Parts of the statement questioned by the accountants of the commission were the transfers from sinking fund reserves on account of sinking fund investments and the crediting to surplus of the face value of the 12,000 shares of common stock cancelled after the earthquake. It will be observed that the note of Patrick Calhoun, former president of the company, given to the company for the amount used by him in the Salano Farms transaction, which was written down to \$1, has been charged against surplus. At a recent hearing the commission directed the attention of the district attorney to the Calhoun transaction for possible grand jury action.

In the hearing on the accounts of the company the argument was made by accountants for the company that it is proper to consider sinking funds as surplus on the ground that they actually affect a reduction of liability and so increase the difference between assets and liabilities. President Eschleman agreed with this theory but at the same time indicated that the commission would not accept it in this case if it were shown that the sinking fund was used to pay dividends.

OBJECT TO GOVERNMENT PLAN

United States Shipping Men Oppose Proposal of Government to Buy and Operate Line.

New York, September 4.—Inquiries made by The Journal of Commerce in quarters representing the steamship owning interests concerned with both the domestic and foreign trade, showed that there is practically only one opinion on the proposal to establish a Government steamship line by the wholesale purchase of ships at present idle through the circumstances of war.

The opinion is decidedly adverse.

"The situation is a badly complicated one," said a ship operator of long practical experience. "What the Administration offers us in the way of benefit with one hand, it takes away from us with the other. How can the private shipowner hope to compete with the Government as a ship-owning and operating concern able to command illimitable resources and cover up deficiencies in economical management and trade losses? Is it likely to impose upon itself the same rigid restrictions which it places upon the private steamship companies?"

AN ENGLISHMAN'S OPINION.

Mr. W. J. Spears, of London, Eng., whose knowledge of Western Canada dates back to 1880, returned to Montreal yesterday after a tour over the Grand Trunk Pacific Railway between Winnipeg and Prince Rupert. Mr. Spears made this journey with a view to obtaining for those interested in England the latest data on the natural resources of the territory opened up by the new transcontinental railway as it passes through British Columbia.

"In their scenic beauty alone," said Mr. Spears, "these regions have a wonderful asset. There is not a monotonous moment on the trip. Scene after scene unfolds itself—lake, mountain, wooded glen and glacier. The valleys are wide, allowing the full majority of the peaks to be realized. In these valleys are areas of gently sloping land of a soil admirably adapted for agriculture. In their richness they reminded me of the Valley of the Nile. Dairying and mixed farming has a great future there, and I feel convinced that British Columbia's greatest centre of population will eventually be situated along the lines of this railway. Berries of all kinds grow wild in the greatest profusion and the flowers are similar in their beauty to those found in Switzerland."

"There is ample lumber to assure the success of the saw mills which are rapidly making their appearance at various points. Mineral wealth is also being developed while the rivers teem with fish. I was brought up in a trout country, but I have never enjoyed any fishing such as I did on this trip. The trout in Northern British Columbia is of a quality, texture, size and fighting nature that makes him a king among fish. While fishing on the Nechako River I came upon a party of Indians. They had just landed four sturgeon. The largest of these was nine feet long and weighed 300 lbs. I secured a photograph of this fish after it had been killed. It would appear that Canada has no reason to go to Russia for its caviar when such sturgeon as these can be caught."

DEMANDS FOR SUPPLIES POURING INTO UNITED STATES

Many Difficulties in Way of Shipping Stuff Which is on Order—Impossible in Many Cases.

New York, September 4.—In a special bulletin which goes to its members to-day the National Association of Manufacturers, through its foreign trade department, declares that demands for supplies are coming to the United States from the countries of the world daily and hourly by cable, post and by personal application. They are coming from belligerent countries as well as from neutral, and include almost every conceivable form of manufacture and raw products. Some of these are goods which the United States itself imports.

With respect to European shipments the association's international freight bureau says:

"It is impossible to make shipments just now to Austria, Germany, Turkey, Greece, the Balkan States, Switzerland and Belgium. The only possible way to Russia is via the Pacific coast out of Frisco and thence via Vladivostok, but the time is exceptionally long. From present indications we do not think you will be able to ship to Italy. Although the steamers are running they are only carrying Government supplies, and it is impossible to secure any space whatsoever.

"Shipments to interior points in Great Britain can be handled, but to France none whatsoever. We can only quote to seaport, and same conditions apply to Holland. To Portugal shipments to interior points can be effected. Mediterranean ports, in most instances, have been closed, and outside of Alexandria, Egypt, there is no service to offer. With the exception of the above mentioned points it is possible

Shipping and Transportation

FOR SATURDAY, SEPTEMBER 5, 1914.

Sun rises—5.15 a.m.
Sun sets—6.27 p.m.
Full moon—September 4.
Last quarter—September 12.
New moon—August 19.
First quarter—September 26.

TIDE TABLE.

High water—6.28 a.m., 6.41 p.m.
Rise—15.4 feet a.m., 15.3 feet p.m.
Next highest tide on September 22. Rise 18.3 ft.
Low water—0.6 feet a.m., 1.42 feet p.m.
Height—0.6 feet a.m., 1.42 feet p.m.
Next lowest tide on Sept. 19. Height 0.1 feet.

FORECASTS.

Lower Lakes and Georgian Bay—Strong westerly to northwest winds; a few scattered showers at first, but generally fair and cool.
Ottawa Valley and Upper St. Lawrence—Fresh to strong west to northwest winds; mostly fair and cooler, but some local showers.
Lower St. Lawrence and Gulf—Fresh southerly to westerly winds; some showers, but partly fair.
Maritime—Southerly to westerly winds; some showers, but partly fair.
Superior—Moderate to fresh north-westerly winds; fair and cool.
Manitoba—Fine and a little warmer.
Saskatchewan and Alberta—Mostly fair, but a few scattered showers.

SIGNAL SERVICE.

Department of Marine and Fisheries.

Shipping report, 10.00 a.m., Montreal, Sept. 4th, 1914.

Grosse Ile, 26—Cloudy, southwest. In 4.20 a.m.
Crane Island, 32—Cloudy, southwest. In 4.20 a.m.
Sin-Mac and tow.
L'Islet, 40—Raining, west.
Cape Salomon, 81—Cloudy, strong southwest. In 8.30 a.m. Canada (Gaspé Line). Out 7.30 a.m. Imatica, 7.00 a.m. Glenmavis.
Father Point, 157—In 6.00 p.m. yesterday Fornebo. Cape Chate, 234—Clear, calm.
Martin River, 260—Clear, southwest. In 7.30 a.m.
Gladstone.
C. Magdalen, 294—Clear, south.
Ferne Point, 325—Clear, southwest. Out 3.30 a.m.
Gaspesien.
Cape Rosier, 349—Foggy, east. Out 7.00 p.m. yesterday Lady of Gaspe.
P. Maquerneau—Clear, west.
P. Escuminac—Cloudy, southwest.
Cape Despair, 377—Cloudy, west.

ANTICOSTI:

West Point, 332—Foggy, east. Savoy and Querida at Ellis Bay Wharf.
S. W. Point, 360—Cloudy, east.
South Point, 415—Dense fog, calm.
Heath Point, 438—Dense fog, calm.
Belle Isle, 734—Foggy, east.

Quebec to Montreal.

Longue Pointe, 5—Cloudy, light west. In 5.25 a.m.
Kromprins Olav, 6.40 a.m. Quebec, 6.55 a.m. Lloyd Porter and tow.
Vercheres, 19—Clear, southwest. In 6.00 a.m. tug and tow, 7.10 a.m. Prince Ito.
Sorel, 39—Cloudy, southwest.
Three Rivers, 71—Cloudy, west.
Gatineau, 83—Cloudy, strong west. In 8.10 a.m. John Sharples, 8.20 a.m. Wagames.
St. Jean, 94—Cloudy, strong southwest.
Grondines, 98—Cloudy, strong southwest. Out 8.35 a.m. Thyra Menier.
Portneuf, 108—Cloudy, strong southwest.
St. Nicholas, 127—Cloudy, west.
Bridge, 133—Cloudy, west.
Quebec, 139—Cloudy, west. Arrived in 7.50 a.m. Roano, 8.45 a.m. Sin-Mac and tow, 8.55 a.m. Robert Rhodes. Arrived down 8.30 a.m. Quebec, 8.00 a.m. Northida.

West of Montreal.

Lachine, 8—Clear, west. Eastward 2.00 a.m. Keynor, 3.30 a.m. Haddington, 9.20 a.m. Burma and Selkirk, 4.40 a.m. Calgary, 5.45 a.m. Kenora, 6.35 a.m. Glenmount.
Cascades, 21—Clear, west. Eastward 2.25 a.m.
Galops Canal, 29—Cloudy, west. Eastward 4.15 a.m. Holcomb, 4.45 a.m. Nicaragua, 6.30 a.m. D. A. Gordon.
P. Dalhousie, 298—Eastward yesterday 8.30 p.m. Meaford.
P. Colborne, 821—Eastward yesterday 3.45 a.m. Toller, noon Packer.
S. S. Marie, 820—Eastward 1.00 a.m. Hamiltonian.

ARRIVALS.

Duart, 2,009, Sullivan, Cardiff, light.
Royal Edward, C. N. Steamship Co. Bristol cargo and passengers.

RAISES MILEAGE BOOK RATES.

The Pennsylvania Railroad Company has forwarded to the Interstate Commerce Commission the necessary notices providing that, beginning October 1, the charge for open and interchange mileage books shall be at the rate of two and one-quarter cents per mile instead of two cents, as heretofore.

This increase is made to carry out the suggestion of the Interstate Commerce Commission that additional revenue "demanded," as the commission says, "in the interests of both the general public and the railroads" should be obtained by carriers in Truck Line territory by other than increases in freight rates.

In its decision in the five per cent. advance rate case the commission found it to be a fact that there had been a very general and substantial increase in railroad expenses, the commission saying: "It is probable in the case of every railroad showing a largely increased operating ratio that the increased ratio is due in large measure to its passenger service."

"The public in well aware," the company says, "that although there has been no increase in passenger rates, there has been for many years past a constant increase in passenger service. It is evident that very large expenditures have been made necessary to provide the steel cars, improved stations, automatic signals and other features which have added so prominently to the comfort, safety and the convenience of passengers.

"As the commission has now declared it to be a matter of public policy that each branch of the railroad 'service should contribute its proper share to the cost of operation and of return upon the property devoted to the use of the public,' the Pennsylvania Railroad also intends to make certain other adjustments in passenger rates. These will be announced later.

"The purpose will be both to embody the policy established by the commission and so spread the changes in fares that the burden will fall but lightly on any single traveller."

C.P.R. RETURNS FOR LAST TEN DAYS IN AUGUST ARE FAVORABLE

Relatively Better Than Any Weekly Figures Published in Either July or August—C. T. R. Holds Up, But C. N. R. Has 22.5 Per Cent. Decrease.

The traffic returns of the C. P. R. for the last ten days in August is relatively more favorable than any weekly figures published in either July or August. Grand Trunk earnings hold very well. The returns of the Canadian Northern were not so favorable, showing the largest decrease in some time.

A total of \$2,980,000 is shown by the C. P. R., which as compared with earnings of \$3,345,000 for the same period in 1913, show a decrease of \$365,000, equal to 12.2 per cent. Grand Trunk earnings totalled \$1,581,781 against \$1,710,015 in 1913, or a decrease of only 7.5 per cent. A falling off of 22.5 per cent. is shown by the C. N. R. on earnings of \$386,200, as against \$572,000 in the corresponding week a year ago.

The aggregate loss of the three roads for the last ten days of August is \$680,084, which is equal to 10 per cent. The returns are as follows:—

	1914.	1913.	Decrease.
C. P. R.	\$2,980,000	\$3,345,000	\$365,000
G. T. R.	1,581,781	1,710,015	128,234
C. N. R.	386,200	572,000	186,800
	\$4,947,981	\$5,627,015	\$680,084

The returns of the C. P. R. for the last ten days of August showed the smallest daily decrease of any period during the last two months. The total earnings for that period of \$19,573,000 are lower by \$3,044,000 than the corresponding months in 1913, the decrease being equal to 13.4 per cent. The showing for the last ten days can be considered favorable as a falling off of 12.2 per cent., followed decreases of 17.8 and 14 per cent. respectively for the two preceding weeks.

	1914.	1913.	Decrease.
1st	\$2,343,000	\$2,700,000	\$357,000
2nd	2,285,000	2,604,000	319,000
3rd	2,232,000	2,608,000	376,000
4th	3,181,000	3,642,000	462,000

August—

1st	2,236,000	2,581,000	345,000
2nd	2,182,000	2,630,000	448,000
3rd	2,154,000	2,506,000	352,000
4th	2,980,000	3,345,000	365,000
Totals	\$19,573,000	\$22,617,000	\$3,044,000

WHITE STAR-DOMINION LINE.

New York is due to dock at 8 a.m. to-day.

The Maxman sailed from Avonmouth at 6 a.m. to-day.

NAVAL STORE MARKETS.

New York, September 4.—There is no change in naval stores situation and liquidations by holders keeps prices heavy for spirits and rosin. The jobbers and manufacturers are indifferent for the moment, owing to trade and financial conditions. The spot turpentine is quoted at 41 1/2 cents to 42 cents, according to the seller. Only a hand to mouth business is moving. Tar is quiet and steady at \$6.50 for kilm burned and retort. Pitch is repeated at \$4. The demand is light. Rosins are inactive and nominal with orders filled on private terms. Common to good strained is repeated at \$3.65.

FINANCIAL RELIEF EXTENSION.

Washington, September 2.—The administration financial relief plan will be extended to naval stores. As in the case of cotton and tobacco, the National Banks will be permitted to make loans on warehouse receipts of the staple stored. The paper thus created will be accepted by the Treasury Department at 75 per cent. of its face value, and emergency currency will be issued thereon to the National Banks under the terms of the Aldrich-Vreeland law.

Secretary McAdoo says: "Notes secured by warehouse receipts for naval stores, and presented through National Currency Associations, will be eligible as a basis for the issuance of National Bank Currency at 75 per cent. of their face value. They will be accepted when found satisfactory, along with other securities to a reasonable extent."

LABOR DAY TRAIN SERVICE ON C. P. R.

In addition to the regular services at weekend and on Labor Day the following special trains will be run:

From Place Viger for Lachute and intermediate stations at 5.45 p.m., Saturday, returning will leave Lachute at 8.30 p.m., Monday.

Train leaving Waterloo at 6.20 p.m., Sunday, will be cancelled and will leave Lachute at 5.00 p.m.

The train leaving Nantel at 6.30 p.m., Sunday will be cancelled and will leave Lachute at 5.00 p.m., Monday, stopping at intermediate stations to St. Therese.

A special train will also leave St. Jerome at 8.30 p.m., Monday, reaching Place Viger at 10.10 p.m.

The regular train leaving Nominat at 4.00 a.m. will be cancelled on Monday, and run on Tuesday, September 8th, at same hour, calling at intermediate stations to Shawbridge.

A special train will leave Windsor Station for Point Fortune at 10.30 a.m., Monday, returning from Point Fortune at 8.05 p.m., stopping at intermediate stations.

C. P. R. CHANGE IN TIME.

Sherbrooke Special:
Lv. Windsor St. 1.15 p.m., Saturday, now cancelled.
Lv. Sherbrooke 5.35 a.m., Monday, now cancelled.

St. Agathe:
Lv. Place Viger 5.10 p.m., Friday, last train September 4.
Lv. St. Agathe 4.45 p.m., Sunday, last trip September 6.

Labelle:
Lv. Windsor St. 1.25 p.m., Saturday, last trip September 5.
Lv. Labelle 5.00 p.m., Sunday, last trip September 5.

Mt. Laurier:
Lv. Place Viger 1.00 p.m., Saturday, last trip September 5.

Staynerville:
Lv. Place Viger 1.50 p.m., Saturday, last trip September 5.
Lv. Staynerville 5.10 p.m., Saturday, last trip September 5.

RAILROADS

CANADIAN PACIFIC

QUEBEC AND RETURN TO VALCARTIER CAMP.

Going Sept. 4 and 5.
Return limit, Sept. 7, 1914.

\$4

EXHIBITIONS

TORONTO.

Going September 2 and 9 \$10.00
Going September 4, 5, 6, 7, 8, 10 \$12.50
Return limit, September 15.
Lv. Windsor St. 17.35 a.m. *8.45 a.m. *10.00 p.m. *10.50 p.m.

QUEBEC.

Going September 1, 2, 3 \$4.00
Going August 30, 31, September 4, 5 \$4.00
Return limit, September 7, 1914.
Lv. Place Viger 19.00 a.m. *1.30 p.m. *5.00 p.m. *11.30 p.m.

SHERBROOKE.

September 9, 10, 11 \$2.00
September 5, 6, 7, 8, 12 \$2.00
Return limit, September 14, 1914.
Lv. Windsor St. *8.25 a.m. 11.15 p.m. 14.10 p.m. *6.35 p.m.

*Daily, i Daily ex. Sunday, 1 Sat. only.

LABOR DAY

Single First Class Fare.
Going Sept. 7; returning Sept. 7.
Fare and One-third.
Going Sept. 5, 6, 7; return limit, Sept. 8, 1914.

Blue Bonnets Race Track

September 5 to 12, 1914.
Leave Windsor St. 1.30 p.m., 1.50 p.m.
Return after last race.

SINGLE, 15c. Return, 25c.

CHICAGO EXPRESS

TORONTO—DETROIT—CHICAGO.

The Canadian No. 21
Lv. MONTREAL 8.45 a.m. 10.00 p.m.
Ar. CHICAGO 7.45 a.m. 9.05 p.m.

Lake Ontario Shore Line

To Toronto

via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby, Leam. Windsor St. 8.45 a.m.

TICKET OFFICES:

141-143 St. James Street
Windsor Hotel, Place Viger and Windsor Street Stations

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY

Montreal-Toronto-Chicago

INTERNATIONAL LIMITED.

Canada's Train of Superior Service.

Leaves Montreal 9.00 a.m., arrives Toronto 4.30 p.m., Detroit 9.55 p.m., Chicago 8.00 a.m. daily.

IMPROVED NIGHT SERVICE.

Leaves Montreal 11.00 p.m., arrives Toronto 1.30 a.m., Detroit 1.45 p.m., Chicago 8.40 p.m. Club-Compartment Sleeping Car Montreal to Toronto daily.

EXHIBITIONS

TORONTO.

Going September 2 and 9 \$10.00
Going September 4, 5, 6, 7, 8, 10 \$12.50
Return limit, September 15, 1914.

SHERBROOKE.

Going September 5, 6, 7, 8, 12 \$2.00
Going September 9, 10, 11 \$2.00
Return limit, September 14, 1914.

VALCARTIER MILITARY CAMP.

Montreal to Quebec and Return \$4.00
Going September 4 and 5; returning Sept. 7.

LABOR DAY

Single First Class Fare.
Going September 7, returning same date.
First Class Fare and One-third.
Going Sept. 5, 6, 7; returning until Sept. 8, 1914.

CITY TICKET OFFICES:

122 St. James St. cor. St. Francois Xavier
Windsor Hotel Phone Main 439
Bonaventure Station Mai 4129

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The regular train leaving Nominat at 4.00 a.m. will be cancelled on Monday, and run on Tuesday, September 8th, at same hour, calling at intermediate stations to Shawbridge.

A special train will leave Windsor Station for Point Fortune at 10.30 a.m., Monday, returning from Point Fortune at 8.05 p.m., stopping at intermediate stations.

REAL ESTATE

Of the 46 transfers of real estate recorded yesterday, that made by G. Lebel to Paul Demers of 411, with buildings on Van Horna avenue, 25,000 sq. ft., for \$50,000. The next highest was one made by A. G. Gardner to The School Commissioners of Leon of Westmont, of part of lot 294, between 11th and Oxford avenues, 12,034 square feet, for \$14,000. The other transfers recorded were as follows:

P. Demers sold to H. Forques part of lot 348, part of one half lot 349-31 with buildings No. 290, Bloomfield street, Town of Outremont, first emplacement measuring 18 by all the depth of said lot, second emplacement 12 by all the depth of said lot, for \$6,183.13.

J. Deslauriers and others sold to Md. Paquet No. 8-209, with buildings No. 2971 to 2979 R. street, 50x110 feet, for \$15,000.

G. Granto sold to Bruno Depatie part of lots 10-308 and 10-309-3, with buildings on St. Dominique street 46x100 feet, for \$10,000.

Mrs. A. Coulobas sold to J. H. Deschamps, lot 2-1365, with buildings on 4th avenue, Vialville, \$3,300.

The Home Alliance Realty and Investment Company, Limited, sold to G. Vipond Cousine, part lot 15, in Lachine, 17,837 feet, for \$3,944.42 and Cousine sold to M. D. Barclay, the same property for \$3,944.42.

The Vias Home Land Company Limited, sold to Paquette lots 5-24 and 25, Longue Pointe ward, lot containing 2,638 square feet, and second 2,455 feet, for \$6,183.13.

H. Dubois sold to J. V. Belanger, eight lots Montreal East, 85-92, 93, 94, 95, 96, 97, 117, and for \$6,580.

FIGHT FOR PLATE GLASS

INSURANCE REDUCES RATES

Prudential Company and Others Belonging to the Association Adopted This Method of Defending Their Business.

New York, September 4.—Plate glass insurance still in an unsatisfactory condition, says the New York Journal of Commerce. Rates are being cut 10 per cent. by the Prudential Casualty Co. and companies belonging to the association are inclined to defend their business either by filing lower rates or by contracts with brokers. There will be a special report on contracts by the Plate Glass Underwriters' Association to-day, but it is not thought that there can any lasting peace so long as competition is among companies which are building up lines, some of them at the expense of companies with well established departments.

"The great trouble in the plate glass business," said an underwriter yesterday, "lies in the fact that there is only just enough business to go round. Companies with the new departments must make a special inducement to brokers in order to get business and this leads to action to protect business on part of the older companies. There is also a wide difference of opinion as to the insurability of various risks. Every separate block in the city has its own hazards and the loss experience on opposite corners of the street may differ widely. In con-

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Quotations for to-day on the Montreal F

Aberdeen Estates	Bld. Ash	120
Beaudin, Ltd.	20
Bellevue Land Co.	7
Bleury Inv. Co.		