

CANADIAN PACIFIC

TICKET OFFICES:
741-143 St. James Street. Phone Main 8125.
Windsor Hotel, Place Viger and Windsor St. Stations.

Railway News**LARGE RAILROAD EARNINGS.**

The Financial Chronicle shows that gross railroad earnings in the United States for nine months from July, 1915, increased \$354,000,000 over the corresponding period of last year. Of this \$249,000,000 was saved for net. This is reason enough for the strength and activity of the railroad stocks.

CANADIAN PACIFIC RAILWAY EARNINGS

Weekly ending May 21st, 1916	\$2,610,000
Same Period, 1915	1,575,000
Increase	\$1,035,000

GRAND TRUNK RAILWAY SYSTEM.

Traffic earnings from May 15th to 21st, 1916	
1916	\$1,088,679
1915	938,386
Increase	\$ 150,293

ST. JOHN VALLEY RAILWAY.

The contract for the construction of the St. John Valley Railway from Gagetown to Westfield has been awarded to the Nova Scotia Construction Company of Sydney, N.S. The contract provides that the road shall be completed in safe condition for operation by February 1st, 1917, and the work fully performed August 1, 1917. This section of railway is to be employed in bringing Transcontinental Railway freight to St. John, the C. P. R. track being used temporarily between Westfield and the city. Until the East St. John terminals are completed, export freight will be shipped from West St. John.

EXCURSION TO NEW YORK.

On Tuesday June 6th, 1916, the Grand Trunk and Central Vermont Railways will have an excursion to New York with the low fare of \$12.90 for the round trip. Tickets good to return until Saturday, June 17th, 1916. A special train with through coaches and electric lighted sleeping cars will leave Bonaventure Station at 7.35 p.m. on that date, arriving New York 9.00 a.m. next morning. Excursion tickets will also be good on regular trains leaving at 8.45 a.m. and 9.00 p.m. on June 6th. For all information, sleeping and parlor car space apply to Grand Trunk Ticket Office, No. 122 St. James St., opposite Post Office, Phone Main 6905, or Main 574, or at Bonaventure Station and Windsor Hotel.

ABNORMAL RISE IN FREIGHT.

The increase in the rates on grain, one of the principal exports from Canada to the United States, from New York to Liverpool in the last two years has been about 900 per cent, while the increase in the rate on flour has been 500 per cent, and the increase on provisions 400 per cent.

The more rapid increase on grain is accounted for by the fact that in ordinary times grain is carried at especially low rates because of its desirability at ballast and because it can be easily taken on and discharged.

The shortage of ships that has led to the remarkable increases in shipping rates is attributed to the following causes in the letter to the committee. (1) The elimination of the merchant ships of Germany and Austria-Hungary; (2) the withdrawal of merchant ships for military and naval purposes; and (3) the loss of ships through submarine and mining operations.

In January, 1914, the rate on grain from New York and Boston to Liverpool was 4.1 cents per bushel; one year later the rate from New York to Liverpool was 18.3 cents and from Boston to Liverpool was 13.2 to 15.2 cents per bushel. In January, 1916, the rate from New York to Liverpool was 40.6 cents per bushel and from Boston to Liverpool it was 34.5 to 36.5 cents. From these data it appears that the rate on grain from New York to Liverpool was, in January, 1916, about ten times as high as in January, 1914, while the rate from Boston to Liverpool was only about nine times as great. In January of the present year grain could be shipped from 6 to 6 cents per bushel less from Boston than from New York. The higher rate from New York is probably due to the long delays and high demurrage charges resulting from the present congestion at the port of New York.

The advances in rates from New Orleans to European ports have been fully as pronounced as the increases from New York to the same ports. As both New York and New Orleans, the rate on cotton shipments to Liverpool has been increased about 900 per cent in the past two years, but it is still far cheaper, as far as the ocean rate is concerned, to ship cotton from New York, in spite of its congested condition, than from New Orleans. On January 1, 1916, the rate per 100 pounds of cotton was \$2.25 from New York and \$3 from New Orleans — Industrial Canada.

TONNAGE TAX TO ENCOURAGE U. S. SHIPPING.

A tonnage tax to build up United States shipping, with prohibitive rates assessed against foreign-built and owned merchantmen is proposed in Senator Gallinger's bill before the United States Congress. It also proposes 10 per cent discriminating duty against imports in foreign bottoms; tax would be three cents a ton, not to exceed 15 cents a ton in any one year, on inbound vessels from ports in western hemisphere where ships are American built and owned.

"Ennuui," said the club cynic, "is the polite society name for laziness. It means doing nothing and feeling too tired to stop."—Boston Transcript.

DONALDSON LINE**GLASGOW PASSENGER SERVICE**

From Glasgow	From Montreal
May 13 (x) T. S. S. ATHENIA	May 28th
	(Cabin Only.)
May 27th (x) T. S. S. CASSANDRA	June 13th
	(Cabin Only.)

Steamers marked (x) Cold Storage.
For information apply local agents or
THE ROBERT REFORM CO., LIMITED,
20 Hospital Street, Montreal.

CUNARD LINE

Canadian Service

MONTREAL TO LONDON

T.S.S. AUSONIA (Cabin Only) (Cold Storage and Cool Air)	June 6
x.S.S. NUCERIA	June 14

MONTREAL TO AVONMOUTH DOCK (Bristol.)

x.S.S. URANIUM	about June 3
x.S.S. PRINCIPELLO	about June 10

Steamers marked (x) freight only.
Passenger steamers call at Falmouth.
For information apply The Robert Reform Co., Limited, 20 Hospital Street, Steerage Branch, 23 St. Sacramento Street, Montreal.

Shipping News**HARBOR DEVELOPMENT AT ST. JOHN.**

St. John.—Special.—Tenders are being asked by the Public Works Department for crib-work and back filling on Pier 16, West St. John, N.B., the intention being to have this pier ready for next winter's port business. During the season just ended there was an occasional shortage of pier accommodation. With another pier built, this shortage will be to some extent removed. A temporary wooden warehouse will be erected on this pier. Three dredges are now operating at East St. John, preparing new terminals for the Canadian Government Railways.

"SCOTIA" TO BUILD SHIPS.

Steel shipbuilding on a large scale is being inaugurated in Nova Scotia. Work on the erection of the shipyard has already begun near New Glasgow, where so many sailing vessels were constructed years ago. The site is below the plant of the Eastern Car Company's works, on the East River of Pictou.

The first steamer to be built will be for the Nova Scotia Steel and Coal Company, under whose auspices the industry is being inaugurated. "Scotia" is in great need of shipping tonnage, and this enterprise is calculated to meet that want.

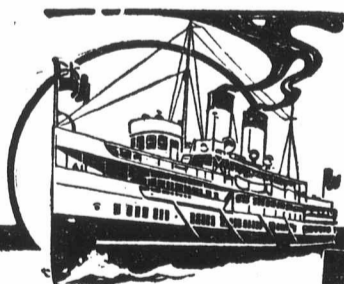
It is believed the action of the Nova Scotia Steel Company will be the means of causing other sections of the Province also to engage in steel shipbuilding. New Glasgow has the honor of starting and successfully carrying on a number of industries connected with steel, and there seems a good prospect that the building of steel ships will be made a success at that point.

SHIPS FOR SOUTH AMERICAN TRADE

Two new steamship lines, involving \$14,000,000 or \$15,000,000 and running nine vessels of 34,000 aggregate tonnage, for South American trade, and 14 vessels of 75,000 aggregate tonnage, for European service, will start sailings within two months, according to Richard Kaufman, New York promoter. Vessels will sail under American flag, and European line will limit itself to coal carrying. A large bank and a trust company are said to be interested in this promotion.

NEW TONNAGE IN U. S.

The statement of the United States commissioner of navigation that there are more than 1,000,000 tons of vessels under construction in American yards is declared to be too conservative by the International Marine Engineering, which says there are approximately 1,300,000 tons under construction in 66 yards, including three battleships.

CANADA STEAMSHIP LINES LIMITED**Take the Water Way**

Travel in comfort and enjoy a full night's sleep on our palatial steamers.

Montreal—Quebec Line

Daily service (except Sundays) at 7 p.m.

Saguenay Line

Steamers leave Quebec Wednesdays and Saturdays at 8 a.m.

North Shore Service

Steamers leave Quebec fortnightly for Harrington Harbor and intermediate points.

For full particulars and tickets apply

Canada Steamship Lines, Limited.
91 R. & O. Building, Montreal.