STEAMSHIPS

July 23. ALAUNIA. Aug. 8 Aug. 13. ANDANIA. Aug. 29 Aug. 20. ASCANIA Sept 5 Rates, Cabin (II.), \$46.25, 3rd Class British Eas:bound, \$30.25 up. West-

THE ROBERT REFORD CO. General Agents, 20 Hospital Street

DONALDSON LINE

July 17. ATHENIA. July 25
July 27. ATHENIA. Aug. 1
July 25. LETITIA ... Aug. 8

Passenger Rates—One class cabin (II.) \$47.50 upwards. Third-class, east and westbound, \$31.25.

For full information apply to THE ROBERT REFORD CO.,

General Agents, 20 Hospital Street, Steerage Branch, 488 St. James Street Uptown Agency, 530 St. Catherine W.



Service Daily, Week days, 1.00 p.m. Victoria

Service Nightly, 7.00 p.m.

Far-famed Saguenay,
Express service from Montreal, SS. "Saguenay," Tuesday
and Friday, 7.15 pm. Through
without change to Lower St.
Lawrence Resorts. Steamers
from Quebec to Saguenay
leave 8.00 a.m. daily.

Steamers leave 7.00 p.m. Tues, Fri. and Sat. Low rates, including meals and Gaspe, P.E.I., and Pictou, N.S.

SS. "Cascapedia." Next sailing, 4.00 p.m., July 30th. Quebec to Halifax and New York.

SS. "Trinidad" leaves Quebec Aug. 7th, 8.00 p.m. Ticket Office

LONDON-PARIS

WHITE STAR Montreal & Onehec

To GREAT BRITAIN and CONTINENT Putatial Steamers, Excellent Service
MEGANTIC" - Aug. 1

"CANADA" - Aug. 8
"LAURENTIC" - Aug. 15 Rates to Liverpool from \$92.50 1st Class # \$50.00 2nd . "

Only four short days at sea. Company's Office, 118 NOTRE DAME ST. W. Montreal, or Local Agents.

WESTCHESTER HOLDERS FEAR

New Haven May Decide to Cease Paying Liability Which Westchester Has Never Been Able to Handle-Bonds Now Quoted at 55

Vestchester guarantee may be aband- bonds. ned by the New Haven either volunarily or as a result of litigation.

"The New York, Westchester and

Close of Fiscal Year.

Close of Fiscal Year.

The investment of the New Haven ompany in New York, Westchester and Boston properties up to the close of the last fiscal year was approximately \$36,000,000, including interest and taxes, of which only approximate \$6,000,000, or 17 per cent, respectively.

not think the New Haven Co. could ord, or would be justified, to part th the possession of the Westches-r property. For a few years it may property. For a few years it may bring a fair interest return, but sent indirect benefits and advan-es to the New Haven and prospects future growth of the Westchester most encouraging. True, its ac-sition and construction has been exensive, but all terminals are expensive and their cost must be distributed over the entire mileage of the railroad serv-all by such terminals. In this light

Traces to New Business.

"Seventy-five per cent of the West n. The Westchester at this time is indling over 3,000,000 passengers a

om a large part of the suburban traf-in this section which the New Ha-

en now handles at a loss, and which an be handled by the Westchester at To secure maximum development of

through passenger business which must come from the large increase in

Surplus From Operation.

"Every passenger, commuter and single ticket handled by the New Ha-ven between New Rochelle and the and Central station costs that c pany, in operating expenses and ter-minal charges, considerably more than the company receives in fares. Every such passenger diverted from the New Haven line to the Westchester's line between New Rochelle and its connec-tions with the transit lines in New

TAKE THE FINEST BOAT TRIP IN CANADA BY SPENDING YOUR VACATION ON THE "BLACK DIAMOND" STEAMERS.

2 Weeks \$65.00 including meals and berth

See something new this year. Go to a part of the country that the average tourist never visits. Rest—meet congenial people—enjoy perfect meals—sleep in comfortable beds—be waited upon—in short, have a real vacation.

Take the trip from Montreal to St. Johns, Newfoundland; calling also at Charlottetown and Sydney, on the "Black Diamond Line." It's thoroughly enjoyable and not expensive.

Sailing from Montreal fortnightly on Friday.

"River, Gulf and Sea" tells all about this trip, and shows some of the scenes you will see.

Write for a copy,

A. T. WELDON.

STEAMERS ALLAN LINE CANADIAN ROUTE

3 SAILINGS WEEKLY VIA ST. LAWRENCE

(Exclusive Leased Wire to Journal of Commerce).

Boston, July 25— Ther: has been considerable apprehension as to the future of the New York, Westchester and Boston. This is reflected in a current quotation of around 55 for the company's bonds. The Westchester does not, of course, come anywhere near earning its bond interest, which is paid under guarantee by the New Haven Cobe the New Haven in the Westchester in the Westchester

The brief recently submitted to the interstate Commerce Commission by New Haven directors Brooker and skinner has this to say:

"The New York, Westchester and have become as much as the president was authorized to have become as much as the president was authorized to have president was authorize approved and requisition for \$3,251.

sart of the New Haven Co., and as mportant a part, as the Grand Cenral terminal approaches have become as the control of the interval approved and requisition for \$3,251.

\$29 authorized for construction. Directors were not only aware of the absolute necessity of additional passential of the interval of the int

(Exclusive Leased Wire to Journal of Commerce.)

New York, July 25 .- The full carg

New York, July 25.—The full carge steamer market continues steady, influenced by a moderate demand for tonnage, almost all of which come from grain shippers and limited offerings of boats for both prompt and forward loading.

Several boats of various sizes were reported closed for grain for loading as late as December in a few other of the trans-Atlantic trades there is fimited inquiry for tonnage, but freights in all other trades are exceptionally scarce. Rates remain untionally scarce. Rates remain unchanged, but are firmly supported a nnage market remains dull and un on of improve

Charters.

outh, 2s 54d, Liverpool or Manches er, 2s 6d August

Steamer, 38,000 quarters, same, 2s 60 steamer, 30,000 quarters, same, 28 od pption Avonmouth 28 6% d September. British steamer Hendonhall, 27,000 quarters same, 28 8½ d with options betober. Steamer, 40,000 quarters from Mont-eal to Avonmouth or Rotterdam, 2: id with options September 15; October 15.

Steamer, 32,00 quarters, from the fulf to the Mediterranean basis 3s 3cone port July-August and a second royage at 3s 6d October. Steamer, 20,000 quarters, from Gulf of Mediterranean, not east of Wes taly and excluding Spain 3s 7½d on port, 3s 9d if two, December 1 to 20.

Lumber—Norwegian ship Novo L, 41: tons, from Gulf to Rio Janeiro p.t. September-October.

Schooner Frank Huckins, from Fer-andina to Providence andina to Providence, p.t. Schooner Edward R. Smith, 492 tons me tankage, out Barren Isla

oner Waitham, 449 ton

from Norfolk to Jacksonville, p.t

BANK OF TORONTO.

Bank of Toronto regular quarterly dividend of 2% per cent., payable of September 1st to shareholders of re-cord August 15th.

INCREASE IN THE COST OF

NAVIES.

The Illustrated London News prints some interesting figures in regard to the growth of navies and their cost. in 1888, eight leading world powers expended approximately the following given sums on their naval establish-

ments: Great Britain \$65,890,000

Creat Britain \$231,500,000
United States 144,600,000
Russia 122,500,000
Germany 114,400,000
France 33,000,000
Haly 51,300,000
Japan 49,200,000
Austria 29,900,000
The "Nation" makes the following comment on the increased cost of battleships: "The two battleships just being provided by Congress are to cost no less than fourteen millions apiece; at the same time the Secretary is to be authorized to sell the Mississippi, and Idaho, vessels but six years old, which cost only about six millions apiece; at the same time the Secretary is to be authorized to sell the Mississippi, and Idaho, vessels but six years old, which cost only about six millions apiece, yet are now so antiquated as to be unfit, according to the Navy Department, for service in the first line of battle. If the price of such ships of war has risen from less than six millions six years ago to fourteen millions to-day, what will it be six years hanee? And conservative naval officers have been asking themselves whether, after all, these monsters are worth building in numbers if thereby all other classes of ships are of necessity neglected."

LATEST NEWS OF THE SHIPPING WORLD

SATURDAY, July 25, 1914.

TIDE TABLE.

000000000000000 Weather Forecast.

Lower Lakes and Georgian Bay—
light to moderate winds, mostly fine
und warm, thunderstorms in a few

St. Lawrence, Gulf and Marnd warm nd warm.

Superior—Light to moderate winds, air and warm.

Manitoba and Saskatchewan — Fair

PORT OF MONTREAL.

Arrivals.
Statia, West Indies, molasses and agar. Robert Reford and Co. Windagar. Re Agenoria, Lisbon, light. Furness, Withy and Co. Windmill Point. Withy and Co. Windmill Point. Stagpool, from Rotterdam, light, to oad grain. Arrived noon, July 25th.

Departures.

Adventure, Hudson's Bay ports. Re-llon Freres, Agents. Sailed a.m. July Manchester Citizen, Manchester, gen-ral cargo. Furness, Withy Co. agents. Sailed a.m. July 25th. Saturnia, Donaldson Line, for Glas-ow, passengers and general cargo ailed a.m. July 25th. Robt. Reford

, Agents.

argo. Sailed a.m. July 25th. Rober leford Co., Agents.

Due in Port To-night.

VESSELS IN PORT.

Vithy Co., Age othy Co., Agents.
Stagpool. To load grain.
Lowmoor. To load grain.
Somersby. To load grain.
Stanhope. To load grain.
Esperanza de Larrinaga, to load

rain.
Wilberforce, to load grain.
Montezuma, London and Antwerp.
R. Agents.
Dominion Line. Bristo n, Dominion Line. Bristo

Fo sail July 25. James Thom, agent.

Durango, Furness Line, Hull. To
ail Aug. 1st, Furness, Withy Co. Bray Head, Head Line, McLean, ennedy Co., agents. Sowwell, Roth Line, Antwerp. Thos

ESSELS BOUND FOR MONTREAL

ressington Court, Marseilles. June 1

tanley Sabine, Texas

'ontwen, Venice.. Ians B., Genoa ... lans B., July
salk, Demerara July
tagpool, Rotterdam July
inkmore, Venice July
inkmore, Venice July
lanchester Corporation, Manchester July
ladsby, Glasgow, July
ladsby, Glasgow, July
santowen, Venice July
saroline, Havre July
saroline, Havre July routpool, Hook of Holland. July 14
Villehad, Rotterdam, July 15
fall, Monte Video July 15 Scawby, Cardiff.

Scawby, Card Scawby, Cardiff.....July 15 road Company was completed with the month of June.

The gross earnings of the year were sections of thirty-two eastern railroads for a treating costs were \$16,349,000, and company was completed with the month of June.

The gross earnings of the year were \$2,709,700, a decrease of \$279,100, Operating costs were \$16,349,000, and the net was prefixed and the period of \$302,700.

July 16 (reight rates was suspended yesterday in the freight rates was suspended yesterday of \$302,700.

This order applies only to a certain costs were \$16,349,000, and the net was \$5,551,700, an increase as has been said of \$302,700.

The average mileage increase is reported at 24d miles.

The Canadian Northern had a very healthy gain over last year early in 1914, but its traffic returns have now to face comparison with a period to face comparison with a period wonders for a new road in the matter of handling grain. lloria de Larriaga, Hull.
Sicilian, Queenstown
Jenden Hall, Barry
Vonmouth, London
thenia, Glasgow
Jrampian, Glasgow
Sachen, Havre. Ribston, Ardrossan.....July 17 Manchester, Miller, Manchester.

Reapwell, Antwerp

Vegantic, Liverpool.

Sirkhall, Immingham

Dalton Hall, Hull.

O OO O O O O O O O O O O O O O SIGNAL SERVICE BULLETIN. (Issued by Authority of the Dep

of Marine and Fisherles.)
Island of Orleans, 14—In, 8 a.m. Grosse Isle, 26—Cloudy, south. Irlslet, 40—Foggy, west. Cape Salmon, 81—Clear, west. In, 3.40 a.m., steam barge. 5.45 a.m., steam yacht Ungava. Out, 6.30 a.m., a

steamer.
Father Point, 157-- Clear, west. In,
4.15 a.m., Hans E. 7.30 a.m., 90 miles
aast, Alsatian. 5.30 a.m., 100 miles
east, Royal George. Out, 3 a.m., Calendon. 5.45 a.m., Keduna. In, 11.25 p.m. yesterday, Fornebo.

Cape Chatte, 234—Clear, west. In, 7
a.m., Royal George, 5 a.m., a steamer.

Martin River, 260—Clear, northwest.
in, 6.39 a.m., 4.satian. 6.40 a.m., a
steamer. Out, 5.50 a.m., Lingan,
Care Magdalen, 294—Clear, north-

Fame Point, 325—Clear, northwes In, 6.40 a.m., 90 miles east, Grampian. Out, 5 a.m., Nordboen. 7.15 a.m.,

Yorkmoor. Cape Rosier, 349—Clear, west. West Point, 332— Clear, calm.

Quebec to Montreal.

Alsation, from Liverpool, for Que-ec, was reported 70 miles E. Cape

Tunisian, from Montreal and Quebec, or Liverpool, passed Cape Race 8.30 G. N. R'S NET GAIN FOR .m., July 24th. Pomeranian, from Glasgow, and Livpool, for St. John's Nfd., Halifax nd Philadelphia, arrived St. John's Add., 9 a.m., July 24th.

ADVANCE IN RATES

Petition of Thirty-Two Eastern Railroads Suspended Pending Further



J. E. DALRYMPLE.

MAKE HUDSON BAY

ed in Extensive Programme Work During this Summer.

Ottawa, July 24.—The Marine and Naval Departments are engaged on a big programme of work this summer, trying to make Hudson Bay and Straits safe for navigation. Three wireless stations in the Straits and at the entrance to the Bay are being located, so as to give a continuous line of communication from Port Nelline of communication from Port Nelline of communication from Port Nelline of constitutions, of warships under constructions, of Citizen.

Sorel, 39—Clear, southwest. Left up, the stations, however, will not be stations, however, will not begun until next year.

40 a.m. Haddington, 6.15 a.m. S. O. Co. vania Public Service Commission has No. 41.

Galops Canal, 99—Clear, southwest castward 4.15 a.m. Kenora, 4.30 a.m. mperial, 7.30 a.m. Arabian, 8.00 a.m. Masaba.

ALLAN LINE STEAMERS.

ALLAN LINE STEAMERS.

Toronto, Ont., July 25—The fiscal Leaves Montreal year of the Canadian Northern Railroad Company was completed with the month of June.

Leaves Montreal ronto 7.39 a.m., J. cago, 8.40 p.m.



Mr. Dalrymple is Vice-President of the G. T. R., and recently elected a di-ector of the G. T. P.

Marine and Naval Department Engag-

Sorel, 39—Clear, southwest. Left up, 3.50 a.m., Spray and tow. In, 7. 10 a.m., Stagpool.

Three Rivers, 71—Clear, light southwest. Out, 8.19 a.m., Saturnia. 8.21 a.m., Teutonic. 9.05 a.m., Corsican, 3.00 a.m., Andani. Arrived down, 9 a.m., Alaska and tow.

Batiscan, 88—Light smoke, southwest. In, 8.20a .m., Falk. 9.15 a.m., Hudson and tow.

St. Jean, 90—Clear, light southwest. In, 8.20a .m., Falk. 9.15 a.m., Hudson and tow.

Portneuf, 108—Smoky, southwest. Out, 8.30 a.m., Sin-Mac and tow. 6.45 t.m., Virginia and tow, anchored. 5.30 the entrance to Port Nelson, while another one will be built on a new-lam, Querida, anchored.

Jut, S.30 a.m., Sin-Mac and tow. 4.50 t.m., Virginia and tow, anchored. 5.30 t.m., Querida, anchored. 5.30 t.m., Querida, anchored. 5.10 t.m., Querida, anchored. 5.10 t.m., Scholas, 127—Clear, west. Quebec, 129—Clear, west. Left, up. 1.0 a.m., Scotian. Arrived in, 5.15 a.m. Wacousta. Out, 9 a.m., Morwenna. 5.20 t.m., Batiscan. 9. a.m., Sinbad. Arrived down, 8.40. Quebec. Left, out. 2.0 a.m., Sransstead. 4.30 a.m., H.M.S. 5.8sex. 7 a.m., Kendal Castle. Lachine, 8.—Clear, west. Eastward 1.00 a.m. Corunna, 6.10 a.m. Robert 1.00 a.m. Corunna, 6.10 a.m. Robert 1.00 a.m. Beaverton, 9.10 a.m. Honorva. Yesterday 4.20 p.m. Imperoyal. Cascades, 2.1.—Clear, southwest. C. Landing, 33—Clear, southwest. C. Landing, 33—Clear, southwest. Sastward 4.15 a.m. Windson, 6.15 a.m. anvidson, 7.10 a.m. Donnacona, 8.15 t.m. Simla. Cornwal, 62—Clear, southwest. East-Cornwal, 62—Clear, southwest. East-Cornwal, 62—Clear, southwest. East-Northern Landing and the proposed railway from there southeast to the National Transcontinental to Montreal and the southern half of this line, from the National Transcontinental to Montreal and the southern half of this line, from both control of \$1.00,000 was passed last session for present plans, the Government itself will shoulder the cost of the portion beautiful to Port Nelson another on will be build one at the Bay.

Licatenant Victor Brodeur, C.R.N. who is at present on the Berwick at Mexico, is expected early in September and Montreal, passed Cape Race. Scotian, from London and Havre, for Juebec and Montreal, via Queensown, passed Cape Magdalen 10.00 a.m. this parents, Judge and Mrs. Brodeur, who are at their country home there for the summer.

Leaves Montreal 11.00 p.m., arrives To-ronto 7.30 a.m., Detroit 1.45 p.m., Chi-

Commerce.)

New York, July 25.—Southern Pacific Company has been advised that Mexican Federals have evacuated Guaymas on western Mexican coast and Southern Pacific trains are now running on for another 200 miles to San Blas. Three trains are operated daily. It was discovered on recovery of lines through Guaymas that little damage had been done to Southers Pacific property.

SHORTAGES ARE LESS.
(Exclusive Leased Wire to Journal of Commerce.) 25 —Californi San Francis

Francisco, July d Commission, adjourned until August 11.

Prior to adjournment the commission's accountant Mr. Reynolds, announced he had made an error in computing the supposed shortages in these accounts reducing the discrepancies by \$1.490.000.

A London despatch to the New York Journal of Commerce says, according to Lloyd's Register of Shipping, there were, excluding warships, 477 vessels

90 warships under constructions, or which 16 were for foreign countries. Some 459 ships of 1.440,766 tons are under construction in other countries. Germany heads the list with 101 ships 1.47 000 tons. while the other leaders of 36,574 tons; Holland, 51, of 116,137

RAILWAYS CANADIAN PACIFIC

NEW FAST EXPRESS SERVICE

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

Windsor St. †9.00 a.m., *9.05 p.m.

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Windoor Hotel, Place High
& Windoor Street Statesis GRAND TRUNK RAILWAY

DOUBLE TRACK ALL THE WAY

Montreal and Southern Counties Railway Company

TIME TABLE -- MONTREAL AND ST. CESAIRE

31 MILES BY ELECTRIC CAR. Daily Sun. Only Daily, Daily, Daily, Sun. Only, Daily, D.M. P.M. P.M. P.M. P.M. P.M. 3.15 8.40 top-

LITTLE DAMAGE BONE.
(Exclusive Leased Wire to Journal of Commerce.)

5666666666666

New Lake Shore Route TO TORONTO.

via Belleville, Trenton, Brighton, Colborne, Port Hope, Newcastle, Bowmanville, Oshawa, Whitby.

Leava Windsor St. 8.45 a.m.

Now in Effect.

PORTLAND, KENNEBUNK, OLD Through Parlor and Sleeping Cars. †Daily ex. Sunday. *Daily.

MONTREAL-TORONTO-CHICAGO THE INTERNATIONAL LIMITED. Canada's Train of Superior Service. 4.30 p.m., Detroit 9.55 p.m., Chicago

Great Reduction in Profits During the Latter Part of the Year Did Not Entirely Wipe out Net Gains Established Earlier.

HOMESEEKERS' EXCURSIONS.

Round Trip Tickets to Western Canada via Chicago, on sale every Tuesday until October 27th, at very low fares. Tickets are good for two months.

	M. A.M.	A.M. P.M	I. P.M.	P.M.	P.M.	P.M.	100
es Monteal for St. Cesaire 6.	20	10.00	5.20	CHL.	6.20		00.
es Monteal for Marieville 6.	20 8.50	10.00 2:0		6.00	6.20	11.20	40.0
		A.N	I.	Daily.		0.000	1
s St. Cenire for Montreal		6.50 8.3	0	2.10			
Daily	Ex. Sun.		Sun. only.			Sun. on	y.
도 <u>면</u> 그렇게 하는 경험하게 되는 그 그 그 그 그 그 그 것 같다.			A.M.				
s Marievle for Montreal 5.	30	7.15 8.5		2.35	3.25	7.10	. 8
aturdays nd Sundays-Train leaving Montreal	at 2.00 p.m	., runs thro	igh to St. C	esaire.			100
undayspecial Trains leave Montreal for Char	mbly Cantor	at 2,40 p.m	, and for St	Cesair	e at 9.	40 p.m.,	sto
it all stabns.						1 2 2 2	day
pecial trais return to Montreal as follows:-		4 7 5 4 10 15				3.0	30
P.M. P.M. P					P.M.	P.M.	P.
e St. Celire	7.00 Leav	re Brookline			5.14	7.32	8.
e Rougemet	7.10 T.nn	M & S C	Road		5.22	7.40	8.
e Marievle	7.31		t Junction .		5.27	7.47	8.
e Richelle	7.43 Leav					7.67	8.
e Chambi Canton 5.00 7.15	7.48 Lean	e Front St.,	St. Lamber	t	5.37	2000	18.00
e Chambl Basin 5.04 7.20	.53 Arriv	e Montreal		1.1	5.57	8.17	8,

For full information regarding the most real Monthly Income Policy on the man with many age at nearest birthday, WALTER I. JOSEPH, Manager, Smite 502 McGILL BLDG., MONTREAL, Q The Federal Life Assurance Compa

VOL XXIX. No. 6

SURPLUS

EARNING

While many lines of business are today marking fime, the Canada Life is each year exceeding all previous records in the earning of surplus. Its net surplus is now well over \$6,000,000.

fn choosing a Life company it is well to be assured of good dividends. Everything is favor-able for that in the

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ASSURANCE

COMPANY

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Portland, Maine

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Resident Mana

Have yacancies for a few good city ag