# PAGE TWO

# THE JOURNAL OF COMMERCE, TUESDAY, FEBRUARY 23, 1915

of Viaducts and Largest Ca Ferry in World Will be the Means Employed to Solve Transportation Problem.

FREIGHT CAR CONNECTION FROM

The final link that will enable a freight-car loaded British steamer. any part of the United States to be unpacked in Havana is at last completed. It has been possibl for several years to send cars through to Key West from New York, February 13, arrived safely at Liv over the wonderful system of viaducts planned and built by Henry M. Flagler for the Florida East Coast Cars at tihs point are now to be run or board a newly completed ferry-steamer, said to be the largest in the world, and after a hundred-mile ocean ary 21, at 11.00 a.m. trip will be landed at Havana on the Cuban Railroad system. This powerful craft, we learn from an article contributed by Harry Chapin Plummer to The dam is at Rotterdam; the Hesperian at Liverpool and Scientific American Supplement, bears Flagler's name the Oscar II at Copenhagen and has been specially designed for its task. Says

"It is in the movement northward from Cuba of grapefruit, oranges, banamas, pineapples, and other other British ports. products of the 'Pearl of the Antilles,' which are liable to the greatest danger of ruin or injury when trans made, that the new vessel must prove her the opening of navigation in the lakes at least three worth at the outset. On her southward runs from Key West she will move trains largely laden with dressed beef and foodstuffs originating in the West and the North of this country.

"Equipped with four sets of tracks of standard Nepoli at Spezia. gage on the car deck, which is 360 feet long and provides accommodation for thirty of the largest-size reted with three cargo-holds. These can be loaded either direct from the cars themselves or through cargo-ports at the side of the vessel.

"The dry-cargo capacity of the boat is approximate quantity of molasses. Each cargo-hold is served by and that salvage steamers are attending her an independent double-drum electric cargo-hoist of two tons capacity, and the necessary filling and dis-

charging apparatus has been fitted to the tank intended for molasses

"Ten water-tight compartments, into which the vessel is subdivided, are used for ballast purposes. These deep tanks have a capacity of 3,000 tons, and the steamer thereby can be brought down to her pro-

within an hour and a quarter

"The voyage of 100 miles (from dock to dock) is to miles per hour. "A notable feature of the boat is the fine accom- were lost. The Cuba carried an official mailbag

individual baths are provided for the officers, while the crew's quarters are equipped with four showerbath-tubs

The steamer, the keel of which was laid April 20 at ports of the United Kingdom is the shortage of last, was built at Cramp's Shipbuilding Yards, Phila- labor delphia, and launched September 22. M. C. Furste

nau, consulting naval architect for the Florida East Coast Railway, designed the plans and specifications. The idea of quick communication with Cuba in deals from St. John, N.B., to the Old Country. Last not new, for the promoters of the Florida East Coast week an offer of 130 shillings was made to a local Railway have had it in view for many years, but the firm from England. Before the war the figures were accomplishment has been slow on account of the 35 to 55 shillings.

many difficulties to be overcome. It was no small undertaking to extend the line down the sandy, marshy shore of Florida to Miami, where a long pause port News, has unfuried the Stars and Stripes at her resulted in chartering. There is a steady demand for railroads, has become a burden and a perplexing the Government in the plan to secure the establish was made. Then came that daring engineering-feat masthead under the name of the Ardmore, having of carrying a railroad over the swampy tip of Florida. and thence by a remarkable series of embankments The tanker is the property of the Standard Oil Comand concrete viaducts, using the long curving series pany, with a home port at New York, and has been of keys as stepping-stones, to Key West, the outer- entirely refitted at the Newport News shipyards. most accessible point that can be reached in this

miles long from Homestead, at the tip of Florida, to Key West, earth and rock embankments were used ner Zeta and the barkentine John Eta, loaded with wherever the depth of the water permitted, and over cargo, are regarded as typical of future canal sail fifty miles of this kind of roadbed was constructed; but in many of the intervals between the keys, which about thirty were linked together by the un-

dertaking, the water was too deep to permit of filling derivating, the water many of these openings were navig-able passages that could not be closed or were in such exposed positions that embankments would not viaducts were placed, being built with arches of 50 president of the new company. He was formerly conor 60-feet spans. Altogether, these viaducts have a nected with the West Indies Company and the Amtotal length of somewhat over five and three-fourth miles, there being four separate viaducts, from 4,950 Spada is general manager of the concern. to 10,500 feet long.

"At the time the road reached Key West it built ubstantial dry-dock, together with ample wharves, so that it was all ready when the time same to estab. lish the hundred-mile ferry to Havana, as has now

SHIPPING NOTES

THE UNITED STATES TO CUBA 123 vessels with 455,021 gross tons have been ad tted to the American registry since last August The Lunenberg, N.S., schooner Fleetly, had to be

bandoned at sea. Her crew were taken off by The Cunard Line steamer, Orduna, which saile

erpool last night. The Manchetser Line S. S. Manchester Inventor

from Manchester, arrived at Halifax, N.S., on Febru The St. Paul has arrived at New York; the Rotter

Scandinavian sailings for England are improving Several vessels left yesterday for Hull, Grimsby an

Ice conditions on Thunder Bay at present indicat

weeks earlier than usual. The Lusitania, Frederick VIII and Cymric have ar-

rived at New York; the Europa is at Naples and the

Marine insurance to the river Plate advanced from frigerator-cars, the ferry-steamer is, in addition, fit- 1 p.c. to 2 p.c. as a consequence of the reported destruction five ships by the auxiliary cruiser Kronprin Wilhelm

The Berlin Lokal Anzeiger says the German steame ly 3,000 tons, with an additional provision in one of Austria, cotton-laden, bound from Gothenberg for the forward ballast-tanks for the shipment of a bulk Bremerhaven, has gone ashore near Malmoe, Sweden

> stipulated period during which the Germa steamer Holger, which arrived at Buenos Ayres on Thursday, might remain in port, having expired, Argentine authorities have declared the vessel in-

Huge crowds gathered on the long quays to watch per draft when no cargo is carried. A system of the departure of eight Dutch merchantmen, all paintpipes connects the tanks, and for emptying them two ed in the national colors. The ships met others at D2-inch centrifugal pumps have been fitted, which have a capacity capable of clearing all the tanks cross the war zone for their respective destinations.

The Norwegian freight steamer Cuba, bound fro be made in eight hours-at an average speed of 121/2 London to Rotterdam, was sunk yesterday in a collision in the North Sea. So far as is known, no lives

modations provided for the efficers and crew. Four the American Commission for the Relief of Belgium The Liverpool Steamship Owners' Association

baths. Running hot and cold water is furnished for which owns 4,500,000 tons of steam shipping, or 21 p.c. each room, and cold salt water for the showers and of the total British steam tonnage afloat, in its an nual report says that the main cause of congestion

A new record in trans-Atlantic freights is hinted a to-day in the quotation of 136 shillings, a standard, or

The former German tank steamer Delphin, at New received American registry on Saturday afternoor

Since the opening of the Panama canal, and up "In building this wonderful viaduct, which is 128 Feb. 2, four sailing vessels have availed themselves traffic. The other two were smaller boats not enof gaged in commerce.

erican Importing & Steamship Company. Mr. S.

weeeks by Snow's United States Express Company er Rio Janeiro, 2,974 tons same 50s March; Schooner from its representative indicate that there is a grow-ing desire for the establishment of a regular Amer-York or Stamford with quebracho wood \$6; Schoones ican steamship line having weekly sailings between Cottonfield 471 tons same P. T. Bremen and New York. Since the beginning of the



MR. HOWARD G. KELLY Vice-President Grand Trunk Railway, who presided yesterday at a meeting of the Toronto Terminal



New York, February 23 .- For the promotion of ef ficiency and economy, the Pennsylvania has placed in operation a new signal system on its main line between Overbrook and Bryn Mawr, to be extended, probably in March, from Broad Street Station to Paoli

The new apparatus eliminates all moving parts, thus minimizing the chances of getting out of order and reducing the cost of installation and maintenance By the use of only white lights the necessity for inguishing between different colors is obviated. The same signals being used both day and night, inemien will be guided by the same code every of the state law, hour of the 24 with a corresponding reduction of the possibility of error.

The chief feature is this substitution, for the day and night alike, of brilliant white electric lights showing sharply against a black background, in place of moving arms of a semaphore as has been the method in the day time, and colored lights at night. All positions of these semaphore arms-horizontal, diagonal and vertical-are duplicated in the new signals by rows of electric lights, each signal hav-

ing a sufficient number of rows of lights to be the equivalent of two semaphore arms make the lights clearly visible even in brightest sunlight, the voltage used in the daytime.

the lights visible in the clearest sunshine for more than 4.000 feet. So powerful are the lamps that when the ful current is on at night, it is possible to read large type

by their light at a distance of 1,000 feet.

# **\*\*\*** The Charter Market

(Exclusive Leased Wire to Journal of Commerce.) New York, February 23 .- The market for tonnage trans-Atlaantic detsinations.

West India shippers are in need of boats for coal charges of the carriers for the removal of the material and sugar, and also for boats of time charter for perlods of from six to twelve months. Rates remain firm and with little or no quotable change in any of

the various trades

000 quarters from the Aldanic Range to Rotterdam 78 P. D. April; British steamer Ariel 30,000 quarters 78 P. D. April; British steamer Ariel 30,000 quarters

The West Indies Importing Company of Philadel- April; British steamer Ryton, 27,000 quatrers same to

Jacksonville to Providence \$6.50: Miscellaneous-British steamer Katanga 2.160 tons (previously) time charter, general trades, 18 months basis 10e, 3rd; Mritish steamer Kingswood 1.205 tons (previously) from Cuba to London, Liverpool or (previously) from Cuba to London (previously) from Cuba to London (previously) from Cuba to London (previously) from (previou Reports received from Germany during the past few Greenock with sugar 59s P.D. prompt; Spanish steam- tary. Charles K. Schull, 827 tons from Buenos Aires, to New



\* It is estimated that over 35,000 railway emp Great Britain have gone to the front.

Sir William Mackenzie states that the Canadian Northern will be open for traffic next August as by that time everything will be completed, except, por sibly, some ballasting which can be done afterwards

Harry McVittie, of North Bay, conductor of the C. P. R. for 20 years, died in Toronto on Saturday, while undergoing an operation. The deceased, who was very erican War. popular, leaves a widow but not children.

Andrews, superintendent of the eastern divi sion of the Texas & Pacific, has been promoted to of the persons and corporations from whom ship sion of the Texas & Pacific, has been promoted to be the persons and corporations from whom ships assistant general superintendent at Dallas and will were bought or chartered for service incident to the be succeeded by William Lynch, who has been in war with Spain, together with the true value of those

An issue of bonds for \$2,500,000 is to be guaran teed by the Big Four, Vandalia and Pennsylvania for the benefit of the Indianapolis Union, the proceeds to be used in the payment of the cost of track elevation in Indianapolis on an etxensive scale

Elliott Nash, assistant general superintendent of the Chicago Northwestern has declined an appoint ment as state railroad commissioner in Wisconsin and for which position his appointment had been ask ed by employes of the railroad company.

Most of the railway companies in Great Britain have furnished completely-equipped ambulance trains purchase of vessels for the army transport service in which have been turned over to the War Office for use in transporting wounded soldiers from the coast to hospitals at various inland points. Each train is nard N. Baker for eight ships furnished capable of caring for about 100 men.

railroad commission an indictment of the Chesapeake cent. of the purchase price, was spent on "refitting & Ohio for alleged discrimination in having, it is al-

leged last May issued free transportation in violation

Traffic officials and railroad agents have been notified by the Interstate Commerce Commission that Spanish-American War, as above detailed, is certainly in future when tariffs are filed at increased rates, not very reassuring so far as the proposition that the fares or charges they must be accompanied by a con- Government shall again engage in that business cise statement relating to the same and showing in a concerned. general way the measure of the increases and reasons cannot easily be converted into naval auxiliaries, and for making them.

Action has been instituted by the owners and hold. ers of percentage bonds to determine whether stock-

holders of the Cin. Ham. & Dayton can be assessed the for the purpose of taking care of \$2,810,000 of bonds for the purpose of taking care of \$2,01,000 of them were and sold for less than 50 per cent. of their original cost will be nearly quadruple that used at night, making in 1903 guaranteed by the Cincinnati, Hamilton &

> Convinced that a general increase in passenger rates on Michigan roads will not be allowed at this session of the legislature, Governor Ferris of that state will can War assert that the steamship lines were loath

> ask the legislature for authority to appoint a commission to make an investigation of the passenger earnings of the roads with a view to determining it is generally admitted that the purchase of a whether this class of traffic is handled, as claimed hand tonnage naturally commits the purchaser to

Representatives of railroads in the Pittsburgh district testifying before an examiner of the Interstate vessel caused much surprise. Bernard N. Baker, who erce Commission stated that the disposal of slag Senator Gallinger declares, sold eight ships to the Access for and sail was quiet in all trades and little and other refuse material, much needed years ago by Government at that time, is now expert adviser resities in charactering. There is a scale definition of problem because the amount is greater than the roads ment of Government-owned steamship lines can use. The commission is investigating proposed

mentioned from industrial plants.

D. S. Elliott, president of the Great Northern Ex press Company, has been elected vice-president in the various trades. For sailing vessels there is also a good demand in charge of traffic of the American Express Company, held at Lawrence.own. N.S. the several of the offshore trades, and a scarcity of those effective March 1. Mr. E. E. Bush, formerly assistant financial statement presented to the shareholders traffic manager, has been made traffic manager. Mr. was a most satisfactory one, showing sufficient cam Charters: Grain-British steamer St. Helena, 28,- Elliott has had an active and varied experience in the ings to warrant a dividend of 25

same to Avonmouth or London P.S. March- for the American Express Company at Kewanee, III. pany, as they are receiving inquiries from all over A meeting of the Toronto Terminal Company was dustry.

The C. P. R. has spent time and money in the de-

velopment of Kamloons, which occupies the same no sition to Canada that Spokane does to the United Kamloops, its friends insist, will become the States.



and Authoritie

February 10 .- The latest no

on, and the issue of a circu

war another

new ins

ntary withdrawal of the

Combined Fire and Burgla

urance Company, offerin rances in the former officer

into liquidation and the B

arance office, which,

ing a similar circular to the po

ing further appears to have been

of £100,000, of which £ 50,000 w

n, however, that the idea held in

that the present is a favorable tim

ded as altogether too optimistic,

would appear from an intimation

Minister that the Committee now

ng claims in connection with the

will deal only with damage actua

their action will not be binding upor

hough everyone is quite sure it w

nt that must be followed in cases of

s of a similar character by the ener

all surprising, therefore, to hear t

ons or property, whether arising fro

at from attacking ships, or from how

and the underwriters at Lloyd's have bee

this new "department" since th

pointed. Meanwhile, the daily ner

icals which give away this kind of

and for nothing" to all regular

As for the more important question of

policies for soldiers and sailors a

nt, there is evidently a division of or

ces. It is said that the question of

ent being asked to relieve the offices of

ltary risk was considered by the Life

ion, but that cold water was poured

the other hand, there is no doubt t

ing made with the Government, so that

nited amount, for those they leave h

nary suggestion on the lines indicat

d historical interest will be installed a

-Pacific International Exposition by

In the Food Products Building will b

rge exhibit by the Bureau of Fisheries

Machinery houses an extensive displ

Arts will be found exhibits from the

andards, Navigation, Census and Foreig

he magnitude and excellence of its show

ly due to the energy and activity of its o

tative, Dr. Geo. C. Havenner, the chief

One of the principal features of the er

ast and Geodetic Survey will be the au

uge, which is to be housed in a suitable

cial basin abreast the Agricultural )

uge will be connected electrically with

of Liberal Arts, and will show thereon

tide in San Francisco Bay, serving

of the means by which the Survey fur al data to maritime associations.

ion of shipping along the sea coasts, c

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ling the advance in lighthous

FORM \$100.000 S

ry 23.-A new trade

of the wharves which face Yacht Ha

mounted on the exhibition space in

amerce and the Coast and Geod

cau of Lighthouses, and in the Palac

COMMERCE AT PAN

February 23 .- Exhibits of

he leading experts are in favor of an

ing to the theatre of war may make pro

t is now thought that Government will

MERICAN DEPARTMENT OF

ent of Commerce

ose who are responsible for the manag

a nun on their funds.

em to be at all alarmed about th

insive kind that cover injury c

ul a considerable demand for insura

new comer which has large

company to give re-insura e German and Austrian companie

wheed and £15,000 paid up, but it do the project has fallen through. It

promoted for re-insurance pu

Gallinger at Washington Tells of Prices Paid For Vessels by United States in Spanish-American War.

NOT A REMARKABLE SUCCESS

VOL. XXIX. No. 244

Washington, February 22.-During the debate of the Government shipping bill. Senator Gallinger, who had the floor and was making a lengthy address against the measure, recounted the experience of tha

GOVERNMENT SHIP AS BUYER

"On January 9, 1900," said Senator Gallinger, "the Senate passed a resolution of inquiry calling upon the Secretary of War for information as to the names ships as shown by Lloyd's Register. The first part of the resolution of inquiry was responded to in detail, but as to the true value of the ships the report sidesteps the proposition by stating that Lloyd's Re gister did not show the true value of ships, so that no one to this day knows what difference existed be tween the true value of the ship and the price which the Government paid for it.

"I cite the fact that I am about to state for the purpose of showing that our former experience in purchasing ships has not been a remarkable success.

"From Senate Document No. 250, Fifty-sixth Congress, first session, it will be seen that the War Department expended the sum of \$8,074,455.20 in th cident to the war with Spain. Of this amount \$4. by him After the vessels were purchased from Mr. Baker equired an expenditure of \$2,427,996.55 to repair and The Commonwealth's attorney of the 31st Judicial fit them for the service. In the case of one vessel district of Kentucky has recommended to the state costing \$660,000, the sum of \$526,964.68, nearly 80 per and repairs." In the case of another vessel co \$200,000, refitting and repairs amounted to \$230,612.95 about 115 per cent. of the purchase price.

"The experience that the Government had in the purchase of ships for transport service during the We ought not to purchase ships that it follows that probably no cargo ships that are now for sale are so constructed and that the cost of fitting them will probably be a repetition of our experience in 1898.

"Some of those ships remain in the service of the Government as transport ships. Others of them were and I do not think we want to buy many more ships after that experience.

Shipping men who are conversant with the situation that prevailed at the outbreak of the Spanish-Amerito part with their vessels and were also in a position to secure high prices from the Government. While econd by the carriers, at a loss under rates now in effect. make some repairs the fact that 80 per cent, of the purchase price of one vessel was expended in refittin

and repairs and 115 per cent. in the case of anothe

### DOMINION KARAKULE SHEEP CO. PAYS 25 PER CENT. DIVIDEND

At the annual meeting of the Dominion Karakul ommon stock. The outlook for next year is bright for the com

Canada for information regarding the Karakule in-



Sailings from Halifax to Liverpool :--

LONDON STOCKS INACTIV	KS INACTIVE	STOCKS	LONDON
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London, February 23 .- American stocks inactive Consols 68 9-16. War loan 94 1-16.

		N. Y.
	1 p.m.	Equiv.
Amal. Cop	53 3%	51 %
Atchison	94%	94%
B. and O	69 1/4	66%
C. P. R	164 1/4	158%
Erie	22	21 1/4
U. P	122	117%

### SIZING UP THE MINES.

Toronto, Ont., February 23 .- In his last weekly market letter Hamilton B. Wills, who has been in Porcupine for the past few days, sizes up the mines Proposition as follows: Proven mines of Porcupine: Hollinger, Porcupine,

nd Acme, Porcupine Crown, Porcupine Pet, Dome McIntyre, Dome Lake, Jupiter, Plenaurum, Foley-O'Brien

Possible mines: Hollinger Reserve, Davidso (Crown chartered), North Thompson, Dome Exten-Pearl Lake, Preston East Dome

Apex, Ontario Porcupine Gold-Probable mines: Martin, Armstrong-Booth, Hayden, Commonwealth.

#### TIME MONEY.

New York, February 23 .- Sentiment in the time the present war situation and this is reflected in a mer tone notwithstanding the extremely light

Institutions show increased caution and money is reported to be coming out only in driblets. Rates, however, show no quotable change from last week's class. They are 23% to 2% per cent. for 60 days, 3 per cent. for 90 days, 3 to 3% for 4 months, 3% to 3% pet cent, for five and six months.

war German manufacturers and American importer. seeking goods from Germany have been forced to depend on the service of the Holland-America Line through Rotterdam or pay heavy rail charges and send their goods through Italy or the Scandinavian countries for shipment to this country. Changes.

Under date of February 16 the American Embas. off 1/4 sy at Paris sends the following cable regarding port up 1% conditions in Europe; "Consuls report as follows: off 1½ Nantes, no delay or congestion. Havre, three to four off 1% weeks' delay in unloading, situation growing worse since February 1. Rouen, conditions greatly improv-ed; vessels discharging and clearing in five or six

days, about double normal time. Bordeaux, one two weeks, delay above normal, varying according to merchandise; little delay of official supplies; general merchandise discharged at average rate of 450

per day; coal, 400 to 500 tons daily; twenty-fivr ships general conditions fairly satisfactory; about 60 per cent normal loading and discharging facilities. Brest,

not yet reported."

### SOUTHERN TELEPHONE CO'S YEAR.

New York February 22 - The report of the South fields, Porcupine Contact, Rea. Worthington, Richie ern Bell Telephone Company for the year ended De Vei. Imperial, Gold Reef, North Dome, Morse Mines, cember 31, 1914, shows net earnings of \$2,747,422, and increase of \$238,613. The income account

as follows: Increas \$463.98 Exp., taxes. int., deprec. ... 4,744,759 225,36 238,618 359.726 Surplus . ... ...... 1,642,805 \*21,118 \* Decrease.

#### BOSTON CLEARINGS.

Boston clearings \$16,456,664; decrease 2,787,158.

ITALIAN MONEY. New York, February 23 .- Italian lire demand 5.75.

#### GENERAL FIREPROOFING DIVIDEND.

Youngstown, Ohio, February 23 .--- Contral Fireproofdend of 1% per cent. on preferred and 1% per cent. on common stocks, payable April 1, to stock record March 20th.

"THE MOST DEPENDABLE PAPER"

X A Prominent MAN AN AN AN AN AN AN AN Kingstonian writes:--"I believe in your paper-it is the livest, most instructive and mest dependable financial paper in the

country."

20202000000

XXX

bia, as it is fitted by position, by the resources which ORDUNA (15,500 tons) ..... March 15th, 1 a.m.

are all about it, and which could not be estimated for Transylvania (15,000 tons) ......April 5 are all about it, and which could not be defined to be def copper, iron, gold, mica, silver and lead are there in

copper, iron, gold, mica, suver and lead are there in For information apply to great quantities waiting to be worked. The forests all THE ROBERT REFORD CO., LIMITED. General THE ROBERT REFORD CO., LIMITED. General Stears en Branch, 3 St. For information apply to about are boundless, and suggest great possibilities Agents, 20 Hospital Street. Steerage Branch, 2 for the pulp manufacturer. Six to eight thousand Sacrament St. Uptown Agency, 530 St. Cath for the pulp manufacturer. Six to eight thousand Sacrament Street West.

hides are exported annually from the immediate neighborhood. Fruit farming has gone ahead by leaps and bounds in this district; but there are open the C. P. R. reports, for a dozen things-paper mills, flour mills, tanneries, glove manufacturing, and forth. Kamloops is to become the centre of a great population in time. Now, however, development goes quietly but persistently on, and would have don more markedly had it not been for the war; but this is one of the great centres from which the C. P. R predicts great things in the way of growth and expansion

## NINE TICKETS FOR 25 CENTS

ON TORONTO'S CIVIC CAR LINE Toronto. February 23 — It is intimated here that all civic car line fares may be increased to three cents. This will mean nine tickets for 25 cents. It is understood that this step is to be taken by the Council for the purpose of warding off deficits.

Last year the costs of maintenance and operation of the car lines were met out of receipts, and a profit of \$907 carried forward, but capital costs, depre ciation, etc., is paid for by the citizens at large. This, it is argued, is wrong, as the lines should earn sufficient to meet all charges.

Toronto's first "Jitney" bus service commenced operations yesterday on Glen road, between South

Drive and Summerhill avenue. The fare wil be five cash, or six tickets for 25 cents. There wil be a ten minute service.

#### BOSTON AND ALBANY.

1

Boston, February 23.-Boston and Albany R. R. Co. eclared a quarterly dividend of \$2° a share, payable March 31st, to stock holders of record February 27th.

The brought into existence when a group or magazed in the men's furnishing business Mis for the formation of a syndicate whi more than 100 retail stores throughout to be known as the Crown Haberdas hur of the stores will be opened in Br az in Manhattan, absorbing the Ullmann thich is located at 431 Fulton street i three in Manhattan. corporation is capitalized at \$10 RAILROADS. ence Cohr was elected president and n, of 431 Fulton street, appointed mer CANADIAN PACIFIC According to a statement made by Mr. ons will be started at once for the s ed by the syndicate.

NEWPORT-BOSTON. \*8.00 p.m \*9.30 a.m. OTTAWA. \*9.00 p.m. \*9.05 a.m., †4.00 a.m., \$7.35 p.m. \*9.45 p.m. \*Daily. †Daily ex. Sun. §Sun only. \* 9 p.m. carries local sleeper.

TICKET OFFICES: Phone Main 8125. 141-143 St. James Street. Windsor Hotel, Place Viger and Windsor St. Station

GRAND TRUNK RAILWAY DOUBLE TRACK ALL THE WAY Montreal - Toronto - Detroit - Chicago THE INTERNATIONAL LIMITED. Canada's Train of Superior Service.

Montreal 9.00 a.m., daily. Observation, Lib-ompartment and Standard Sleeping Cars, rary, al to Chicago.

4 Express Trains Daily to Toronto

123 St. James St., cor. Francis Zote --Phone Mais Ge Windsor Hotel --Phone Up. 156 --Mais 205 CITY Windsor Hotel Bonaventure Station TICKET OFFICES:

These stores will be opened in New Yo Philadelphia and Washington. BRITISH GOVERNMENT ABOUT TO FLOAT \$100,000, don, Fet ruary 23.- British Treasu unt of \$100,000,000 are open for These are divided between \$50,000,000 \$50,000,000 six month bills. The latte

will be allotted on an average bar \$ 1% per cent. interest and the ye

opinion is based partly on the hig dish credit and partly on the super estable funds held by banks owing t ordinary commercial bills, large trade is active orders are from th

as downment threes on the London man forsemment threes on the London mee at about 54. German stocks hel amurally will receive no interest unit a murally will receive no interest unit here the straines therefore it is worth the to America at the london willow tood New York interests as to America at the London price-