PAGE TWO

WHAT RAILWAY STATEMENTS FOR 1915, NOW BEING PREPARED, WILL SHOW

New York, June 15 .- Every railroad in the cour is now at work on the report for the year which closes in less than three weeks. What will those statements show as to earnings? Will the final returns for 1915 be above or below the 1914 figures? What is the present tendency of gross and net earnings?

During the calendar year 1912 our railroads as : whole established a new high record for earnings. Gross for that year increased \$221,000,000, crossing the \$3,000,000,000 mark for the first time; the increase in net amounted to \$60,350,000. The next year, 1913. there was a further gain of 142 millions in gross, but net decreased \$33,487,000. For 1914 there was a has received a contract to construct a steel tank decrease of208 millions in gross and 75 millions in net. steamer for the Imperial Oil Co. of Sarnia and Tor-That carried gross back to the 1911 level and net back onto. to 1908.

Last year's shrinkage of 208 millions in gross was August 1, is shown by the following table giving the Saturday, July 17; Tuscania, Friday, July 23, and Sax changes reported in gross and net by months:

					Gross Decrease.		Net Decr
July	••			• •	\$9,571,000	3.7	998.000
Aug.	• •	••	•••	• •	11,326,000	4.0	x471,000
Sept.	• • •	•••	• •	• •	12,857,000	4.5	x748,000
Oct.	•••	•••	• •	•••	28,740,000	9.6	8,014,000
Nov.	• •	••	•••	••	32,646,000	11.7	9,578,000
Dec.	••	• •	•••		25,686,000	9.9	7,139,000
Jan.	••	•••	• •	• •	16,598,000	7.0	890,000
Feb.	•••	••	•••	• •	1,303,000	0.6	x11,982,000
Mar.	•••	•••	• •		15,194.000	5.9	x1.000.000
x I	ncr	ease					

In both gross and net the turning-point for the canal as against 1.822 in the 1914 period. better was reached in November. The preliminary report of April gross, which includes the returns of report of April gross, which includes the returns of only a few roads, shows a loss of only \$5,000,000. Ac-cording to the individual reports already given out, the full returns for April, to be published two weeks hence, will show decided improvement in both gross tanker carries a cargo of oil for Scandinavian ports. and net.

It is safe to predict that for the fiscal year ending June 30 the railroads will make a poor showing. The European war made a bad situation very much worse. From the foregoing figures, however, it is plain that the worst is behind us in net; it is also clear that gross earnings are on the mend. Only this week President Ripley, of the Atchison, said he had never

known the general business or crop outlook to be bet ter. Similar views have been expressed recently by President Bush, of the Missouri Pacific; President Hannaford, of the Northern Pacific; Chairman Lovett, of the Union Pacific; President Elliott, of the New Haven

FREIGHT CAR SURPLUS IN U. S. AND CANADA SHOWS SLIGHT INCREASE.

According to reports received by the American Rallway Association, the net surplus of julie freight Washington. The total 148 vessels registered under cars on railroads of the United States and Canada this act to and including June 10 represented 519.743 June 1, 1915, was 295,092. compared with 293,303 gross tons. on May 1, which means a comparative increase for the mo

nth of 3.789. The net surplus on June 1, 1914, was 241,802. Changes in the total shortage of cars were un-

important, the figure standing at 203 on June 1, as compared with 966 May 1. On June 1 the net surplus of box cars was 123,381, against 100,463 a month England to be used as mine sweepers. The vessels before, while the June 1 net surplus of coal cars of were the I. J. Merritt, W. E. Chapman and Commis 105,779 compared with 119,415 May 1. sioner.

Increases in the surplus of idle cars over May 1 were chiefly in the central north and soutneastern groups of roads, and in the far West. These increases in local needs.

shortages at various recent dates

			Net
1915.	Surplus.	Shortage.	Survive
June 1			295,092
May 1	202,269	966	291,303
April 1	327,441	357	327,084
March 1	322,290	543	321,747
November 1	172,325	2.229	170,096
October 15	154,342	2.360	151,982
October 1	133,382	2,355	131.027
September 15	138,168	2.059	136.049
September 1	165,244	1,918	163,326
August 15	174.260	2.115	172,145
August 1	198,998	2.333	196,665
July 15		1,843	226,541
July 1		1.333	219,545
June 15	232,994	660	232,334
May 31	242,572	770	241,802
May 15	239,406	764	238,642
1			

Curtiss Aeroplane Co. has increased its working





class fare \$10, bringing the minimum up to \$65.

The number of vessels entering the port of Cher bourg during 1914 was 609 of 2,898,307 tons, con with 965 vessels of 4,592,658 tons for 1913.

The Philadelphia and Grampian are at Liverpoo the Cardiff Hall is at Barry; the Dronning Maud has arrived at Manchester; the Orduna at New York; the Caserta at Boston; and the Espagne at B

The Collingwood Shipbuilding Co., Ltd., of Ontario The vessel is to be ready for delivery next spring.

due to other causes than trade reaction, for at the end of the first six months the loss amounted to only Line are the Orduna, Saturday, June 19; Tuscania, What happened after the war began on Friday, June 25; Saxonia, Saturday, July 3; Orduna onia, Saturday, July 31.

Decrease The New Zealand Shipping Company's steamer 1.3 0.5 Matatua is now in the river on her way to Montreal The White Star liner Philadelphia arrived at Liver-0.8 pool on Sunday at 6 p.m. The Allan liner Corsica will arrive here to-night 12.4

9.000 10.5 The receipts of the Suez Canal Co, for the first for 1.7 months of 1915 amounted to \$5,467,160, as against \$8,-2,000 30.5 719,740 for the corresponding period last year. In this same period for 1915, 1,106 ships passed through the 1.2

The Standard Oil Company tank steamship Platuria

The steamship Quentin, Norton, Lilly & Co., is an nounced to sail from New York for Vladivostok, Manila and Singapore on June 15, and the steamship City

of Hankow for Vladivostok, Yokohama, Kobe and Singapore on June 25. Both sailings are via the Suez During a heavy southerly wind on Sunday night the Canadian schooner Avis, Capt. Carre, of. St. Simon Charlevoix, which had just discharged her cargo at

Mont Louis, and was on her way to Quebec, cap sized off Cape Magdalen, County of Gaspe. Capt. Carre, the cook and a seaman were drowned

A total of 143 vessels have been added to the American merchant marine since the passage of the emergency ship registry law last August, according to a report just issued by the Bureau of Navigation at

Three of the most powerful wrecking steame

the Atlantic Coast have been sold by the Merritt-Chapman Wrecking Co, to the Canadian Governmen They have been acquired, it is said, for transporting heavy guns to Canadian fortresses then to be sent to

The entry of the Nippon Yusen Kaisha or Japan The entry of the Support fuscil failed of output. This mileage is sugary greater than the filleage of Mail S.S. Co., into the Far East Trade from the East- roads in receiverships on June 30, 1896, although of were mostly in box cars. The demand for coal cars was somewhat better, but the decrease in the sur-plus in that class of cars was comparatively small. America, to Vladivostock, China and Japan, via the Panama Canal with a fleet of five ships 10,000 tons Following is a table showing the surpluses and dead weight capacity each. The voyage will occupy 40 days.

> The British steamer Inkum, which was torpedoed June 4, by a German submarine, carried a cargo val-5,092 01.303 ued at \$1,113,406. The Inkum sailed from New York, 7.084 May 22, for London. The chief articles aboard were 1,747 1.200 cases of projectiles, valued at \$217.810 and 3,336 1,747

bales of hops valued at \$213,500, about 500 tons of CANADIAN LOCOMOTIVE COMPANY lead valued at \$47,055, and a large quantity of steel, .982 copper, brass and iron. There was also a consider-.027 able quantity of oleo oil, wax. flour, food products 6,049 and drugs.

ORDERS 100 TANK CARS. New York, June 15.- Union Tank Line has or-dered 1,000 tank cars, from the Standard Steel Car

Company.

CONTROLLER E. N. HEBERT. Who has been elected to the directorate of Canadian Autobus Co.

The Charter Market

New York, June 15 .- The demand for a full cargo team tonnage was limited, and what few freights of ered were for trans-Atlantic and South American account, the greater part of which were for coal car goes. In all other trades there is a scarcity of orders for either prompt or forward boats

In the sailing vessel market chartering continues imited, owing to the light offerings of tonnage for all kinds of business

Charters:-Grain.-British steamer Coila (previous ly), 35,000 qarters oats, from Ataltnic Range to West Italy 8s., June British steamer Dalrazan, 30,000 quarters, same,

9d., July British steamer Pilar De Larrinaga, 35,000 quarters pats, same, to a French Atlantic port, 7s. 3d., June. British steamer Dalton Hall, 25,000 quarters grain same to Rotterdam, 8s. 6d., June. Foreign steamer -----

-. 20.000 quarters grain rom Montreal to Avonmouth 8s. 6d., August. Coal.-British steamer Verdun, 2,950 tons (pre iously), from Virginia to Rio Janeiro, 36s. 6d., June. Foreign steamer. 6,000, D. W., same, 36s.,

uly. Schooner Edith H. Symington, 881 tons, from Philaelphia to Seville, \$7.25, prompt. Lumber-Norwegian steamer Saga, 699 tons, from

Bay Chaleur to West Britain, or East Ireland with leals 137s. 6d., June. Norwegian bark Earlscourt, 1,113 tons, same, p.t.

uly-August Norwegian bark Thekla, 851 tons, same Schooner E. Brown, 621 tons, from Jacksonville

Providence, \$7.00. Miscellaneous-British steamer Anglier, 2,148 tons

rom Baltimore to the River Plate with rails, p.t., June British steamer Chasehill, 2,960 tons, from Brazil to

ew York with sugar, 25s., June.

RECEIVERS FOR 30,500 MILES.

Chicago. June 15 .- According to the Railway Age Gazette, the fiscal year of 1915 is rapidly drawing o a close with one-eight of the railroad mileage of the United States, or a total approximately 30,500 miles, in the hands of receivers

much larger mileage now operated. Of a total operated mileage of 181,677 on June 30

1896, the total mileage of roads in the hands of receivers was 30,475, according to the Interstate Comnerce Commission's figures or about one-sixth. The

total par value of securities outstanding of roads oper-ated by receivers was \$1.795,900,000. The present total mileage is about 248,000 and the par value of securities outstanding for the roads now being operated by receivers is approximately \$1,815,900,000.

RECEIVE ORDER FROM RUSSIA. New York, June 15 .- According to information in ailroad equipment circles the Russian government has placed an order for 50 locomotives with the Canadian Locomotive Company.

Russian government, of which 250 went to Baldwin Locomotive Company and 100 to American Locomo-tive Company.

RAILROAD NOTES

U. S. railroads have decided not to accept bagwith value of more than \$2,500 on a si gage

Pennsylvania Railroad will double the capacity Point grain elevator at Philadelphia, to facilitate exports. The elevator was built a year ago, at cost of \$1,100,000, and has a capacity of 1,100,000

nent of interest on the first mortgage bonds of the Western Pacific, guaranteed by Denver & Rio Grande, has been granted by District Court at San will be heard on June 21.

Reid MacManus, of Memramcook, N.B., has been warded the contract for the construction of a spur ne connecting the main line of the Intercolonial with the new pulp mill just erected by the Bathurst Lumer Company, St. John, N.B. The contract price is \$61,000.

Charged with theft of stores belonging to the rand Trunk Railway, Alexander Laberge, aged 31 ears, of 52 Colborne street, and Edgar Potvin, aged 21 years, of 135a Manufacturers street, were arrested erday by Special Agents Laporte and McCarty, of he Grand Trunk.

The following military gentlemen, who are going to the front, have resigned the positions in the Can-adian Pacific Railway: Lt.-Col, G. S. Cantlie, general superintendent of car service; Lt.-Col. Gassuperintendent of car service, and Lt.-Col. coigne. tamsey, construction engineer.

The new transformer station which is being erected or. Bay street, Guelph, Ont., for the new C. N. R. line is nearing completion, and it is expected that the contractor will be through by the middle of next week. The building is a most substantial one, and has a solid cement roof. It is understood that a passenger station will be erected near the corner of Bay street and Dundas road.

Messrs. McLaggan, McBean and Bell have start ed work on the concrete culverts at Victoria Mills. Fredericton, N.B., where the St. John Valley Railway and C. P. R. tracks are being connected. The firm has been awarded the contract for the erection of the Pennsylvania Steel Company in this city yes of the I. C. R. stations at Derby Junction and terday, the Sparrows Point, Md., shipbuilding Humphries. The new stations are to be

buil' ings with concrete foundations.

The latest Rock Island reorganization plan said b be proposed by Reid-Moore interests calls for the SCANDINAVIAN BROUGHT raising of an initial \$15,000,000, assessing not only the \$75,000,000 stock, but also the \$20,000,000 debentures, the stockholders to bear the chief burden of the assessment. Holders of the first and refunding per cent. bonds will not be assessed, but will be asked to consent to an elimination of the clause in the mortgage preventing the issue of other junior

Mr. Robert Moore, an old retired Grand Trunk Railway engineeer, died on Saturday at Stratford, Ont. Mr. Moore entered railroading away back in the days when wood was the fuel used and he served as engineer through all the marvellous developments of the railway locomotive until a few years ago, when he was retired on pension. For many years deceased was engineer on the Mid-day Goderich Express train, and was known to every railroad man in the

A man who has not yet been identified was in-

antly killed last night by a fast freight train at the Grand Trunk Railway crossing at Charlevoix, St., Point St. Charles. The gateman in charge of the regular quarterly dividend of 2 per cent., payable crossing states that the freight train passed there July 2nd to shareholders of record June 19 at 8.45 p.m., during which time the gates were down acros: the road. The man ignored the closed gates, and endeavored to cross before the train reached the street. The locomotive crashed into him, throwing him some yards from the track.

The problem as to how the City of Calgary was to obtain the much-wanted interchange switch between the G. T. P. and the C. P. R. was brought within measurable distance of solution at the meeting of the Board of Railway Commissioners held recently The switch, which will cost about \$25,000 to con struct, is very necessary in order to allow grain shipers over the G. T. P. to reach the new governm elevator now building. Last year the railway com ssioners, through Chairman D'Arcy Scott, decided that if it were agreeable to the city, they would issue an order to the railway company to build the onnecting track at the city's expense, the road to



L XXX. NO. 34

"SAFFTY FIRST

Not Taken by D

judgment of the

awarded \$1,200 damages to D. who sued the Grand Trunk Rai

y a locomotive at a highway cru Their Lordships Justices Char

there was no liability on th

and Lane emphasized the importan

First slogan, "Stop, look and lister

many on account of the fact that it

after having given the signals req

he found there was nothing on Their Lordships could not agree

the trial judge had held. If the e

child of the plaintiff had been i

Trunk right of way, about eigh

ighway crossing, and the palintly

his son had been killed by one of

the whistle did not blow and the

before the train passed the crossin

eer and fireman were busy repairing

or which had been damaged, and we

The plea offered by the railway compa

e apparent cause of the boy's death sh

of Trunk was in no way responsible.

the direction and control of the engi

the train was approaching the cros

Counsel for the railway company argue

if the engineer and fireman had been looki

the track the accident could not have be

as it would have been impossible to stop the tween the crossing and the whistling place

"At the time of the breaking of the j and the time of the breaking of the j and Mr.Justice Bruneau, "the right of wa, feely clear and there was nobody in sig was no reason for stopping the train for

that the engineer was unable to foresee.

n of repairing the lubricator to avoid a

killed in going over the crossing he r

nce, as there was no obstacle to pr

the train coming, no tree, no house, r

aight right of way, clear of everything

her. It was impossible for him not to

even to see the locomotive coming as a

UTAH CONSOLIDATED MINING DIVI

w York, June 15.-Utah Consolidated M

declared a dividend of 50 cents a share

THE LOSS BY FIRE

Children playing with matches was the ca

which broke out on the premises of Jose

hes had been left on the window, and w

en arrived they found the place ablaze

tal fire" was the conclusion arrived at

June 6. Evidence was given to the effe

eyond this nothing was learned.

ous combustion was the cause of t

were unable to reach a conclusion re

ire in the grocery store of Abraham Har

arke street, at 1.37 a.m. on June 7. The

n exciting half hour, but managed to ext

mes before much damage had been don

A QUARTER MILLION BLAZE.

issioners, after hearing eight or

ne, 374 Lagauchetiere street, on June 6.

nce from the crossing.

July 26 to stock of record July 10.

ssioner Latulippe

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held responsible and his death was due t

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a sharp look -out

the whistle did hot side and the crossis as before the train passed the crossis a the moment the train passed over the

trains, his claim for damages be

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keep his eye on the track. t

would lose contr

\$5,000 because his son of nine year

New York, June 15 .- With shipyards along the Del. aware River said to have already on their books co tracts for new construction to the value of approxi mately \$75,000,000, and many new orders for merchan matery strategies and many new orders for merchant tonnage being reported from various yards on the At-lantic and Pacific coasts, extensive speculative activities in the local market on shipyard sec now in progress.

The private sale of 7,000 shares of the stock of the An order staying proceedings of the Equitable William Cramp & Sons Ship & Engine Building Com. Trust Co. against the Denver & Rio Grande for pay pany gave renewed interest to the recent rumors con cerning the possibility that a new company was n certains the possibility due company's varias as gotiating for a lease of the company's yards at Phila delphia. In local financial and shipping circles a Facine, guarantees and shipping circles, has been granted by District Court at San bowever, slight credence is placed in such reports to the permanent injunction. There are some who would not be surprised if a port. tion of the Cramp yards were to be put to the tion of the Cramp yards were to be put to the manu-facture of war materials under contracts said to have been received from the English Government, but the increased activity in the shares of the concern mainly laid to the fact that within the past th

nonths American shipbuilding plants are known have been awarded large contracts for new vess The American shipyards are now enjoying a great ly increased volume of business as a result of the conditions created by the war, similar in many respe to that which has been realized by the machine industry and the railroad equipment orders. Cramp shipbuilding yards, covering a totat area forty-five acres, are among the largest or their kir in the country, and it is to this fact that the specula ive activities of investors are being credited.

The fact has been made known heretofore that to the middle of May this year the Cramp ship yard had received a total of ten contracts for new ste ships of various types since the beginning of the Eu ropean war. On two passenger and freight vessel to be built sunder contracts for the Mexican Naviga tion Company, each to be about 325 fees long and g 4,000 tons gross, the business booked by the compan was said to total about \$800.000

As early as last April it was known that the Cramp As early as has tagen a busy on the new ship construction. At that time the company had onstruction seven torpedo boat destroyers for t United States navy, a large cargo carrying steam for W. R. Grace & Co. of this city and a steel yach for Henry Whitney, of New York. Another of the p cent contracts awarded to the Cramp company that calling for a 00,000-ton capacity oil tanker b the Huasteca Petroleum Company,

According to a statement credited to an offi wooden of that company has already secured a sufficient ume of orders for new tonnage, at good prices, insure steady operation for a least two years

CREW OF TORPEDOED SHIP.

A party of seventeen, together with Capt. Hartrey nprising the crew of the steamer Morwenna, which was torpedoed and sunk about one hundred and fifty miles off Milford Haven, on May 26 last, while he for Sydney, C.B., were landed at Quebec by the Allan liner Scandinavian, which docked here last night. Th majority of the party belong to Newfoundland and the balance to Cape Breton. They are being for warded to their respective homes.

The Morwenna was struck three ti les, one sh tearing away the bridge. Members of the crew sta that the German submarine which was responsible the deed, gave no warning whatever. The crew sa the craft some distance off and immedi for eventualities, standing ready to lower the boats, s when the fatal shots were fired they were ready, a though one of the crew was killed and two others in jured. The men were subsequently picked up by Belgian trawler and taken to Milford Haven

The Halifax Tramway Company has declared its The Commissioner was unable to discover t the blaze which broke out in the established broke stable the Simplex Flooring Company, Ltd., Bleur

RAILROADS.

GRAND TRUNK SYSTEM THE DOUBLE TRACK ROUTE. Chicago and Return \$31.00

Going June 17, 18, and 19, Returning Until June 28. INTERNATIONAL LIMITED, Canada's train of superior service

A QUARTER MILLION BLAZE. 1880000 blaze destroyed the Ştandard Box mi plant on the Portland, Ore., water rro , and injured adjoining property. The St Company carried about \$150,000. insurant LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlo Library and Dining Cars.

atna, \$10,009; Caledonia, \$10,000; Firemen's CHICAGO LIMITED. iremen's of Newark, \$5,000; London, Monal, \$2,006; New Hampshire, \$5,000; Sprin LV. MONTREAL, 11.00 P.M. DAILY. repay the cost by the payment of \$5 on every car handled over the switch. The city declined the pro-Parlor and Dining Cars. leeping and C

This makes a total of 400 locomotives placed by the

securities.

to about 2,000 men in the past months, and is turning out one aeroplane for the allied armies every working day. Two new factories have been opened by the company in Buffalo, and its Hammondsport plant has been enlarged.

BRITISH LOSE HUGE BATTLESHIP AGAMEMNON TORPEDOED IN MAY.

New York, June 15 .- The latest addition to the British naval losses is the battleship Agamemnon, of the most recent and largest of the class of pre-

She was torpedoed in the Dardanelles in the latter part of May, possibly by the Germans submarine that sunk the British battleships Majestic and Triumph on May 26 and 27 respectively.

All of the officers and crew of the Agamer were saved.

A wireless message from Berlin announcing the of the Agamemnon was picked up in Lo but the Censors would not permit its publication or ondon, sion over the cables

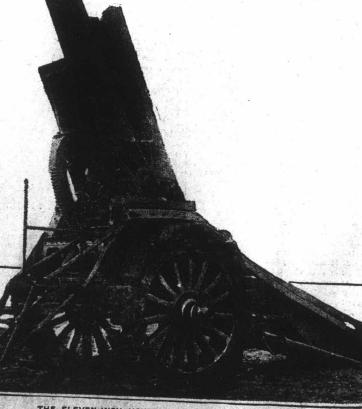
The Agamemnon was one of the British battleship thich took part in the earliest operations against the Dardanelles, and in the reports of the bombardments of the forts at the mouth of the Strait, which led up to the great attack on March 18.

She and her sister ship, the Lord Nelson, wer ned as among those prominent in the support of the Queen Elizabeth

on is the largest warship except th ious which has as yet been lost by either side. She was launched in June, 1903, and displaced 16,500

She had a speed of 18.9 knots, carried 865 men, and mounted an exceptionally heavy armament-four 12-inch guns, ten 9.2-inch, and thirty-three smaller besides five torpedo tubes.

So far the British have lost six battleships and ch one in the Dardanelles attack.



THE ELEVEN INCH HOWITZERS USED BY THE GERMANS.

position, as it was not in a position to put up the \$25,000. Sir Henry Drayton, chairman of the board, promised that if the Government is agreeable the board will issue an order to the G. T. P. to build the track, while the Dominion government will pay for it, to be repaid by the railway company on the same terms as were suggested last year. It is considered almost certain that the government will agree to find the money.

SHIPPING MOVEMENTS AT HAVRE SURPRISINGLY LARGE.

Shipping movements at Havre last year risingly large, when it is remembered that for several weeks following the outbreak of war navigation in the port was virtually at a standstill. The total mber of vessels entering and clearing in 1914 clusive of the military movement, was 12,356, with an ggregate of 9,223,381 tons, against 13,072 vessels, of 10,841,570 tons, in 1913, or a decrease of 716 vessels, of and 1,618,189 tons. The shipping movement of Havre in 1914 was virtually the same as in 1910, when 12,343 vessels entered and cleared, with an aggre

CHICAGO CITY COUNCIL TO TRY TO EFFECT SETTLEMENT OF STRIKE

gate of 9,571,904 tons.

Chicago, June 15 .- The City Council voted under suspension of the rules to prohibit the importaon of strike breakers, provided for a committe headed by Mayor Thompson to try to effect an immediate settlement of the strike, and refused to grant Police Chief Healy'z request for an appropriation to employ 1,000 extra policemen and purchase 50,000 inds of ammunition for the police.

The Council tried but failed to pass an ordinance alling on Mayor Thompson to seize the surface and elevated properties and operate them until the strike is settled.

MONTREAL-NEW YORK 9.01 A.M. and 8.10 P.M. ail MONTREAL-BOSTON 8.31 A.M. and 8.30 P.M. Daff MONTREAL-OTTAWA 8.15 A.M., 8.05 P.M. Daily, 4 P.M. ex-Sunday, MONTREAL-SHERBROOKE 8 A.M., 8.15 P.M. Daily, 4.16 P.M. Week Days TO WESTERN CANADA ia Sarnia and the Great Lakes. From Mo Sundays, Tuesdays and Fridays. ALGONQUIN PARK Write for Booklet. 122 St. James St., Cor. St. Francels-Xavier-Phone Main 6905 CITY TICKET

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again coming into the limelight as ted by civi war for over three years,