

INDUSTRIAL RECORD

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Commended to lumber people by special resolution adopted by the Georgia Sawmill Association.

THE RECORD'S OFFICES.

The publishing plant and the main offices of the Industrial Record Company are located at the intersection of Bay and Newnan Streets, Jacksonville, Fla., in the very heart of the great turpentine and yellow pine industries.

NOTICE TO PATRONS.

All payments for advertising in the Industrial Record and subscriptions thereto must be made direct to the home office in Jacksonville. Agents are not allowed to make collections under any circumstances. Bills for advertising and subscriptions are sent out from the home office, when due, and all remittances must be made direct to this company.

Industrial Record Publishing Co.

RAILWAY PROGRESS IN 1908.

General Improvement All Along the Line,
Millions Spent in Extension and
Rolling Stock.

(Summarized from Railway Age-Gazette.)

The trend of opinion in railway circles as to general improvement in the way of new lines constructed, new cars and locomotives built, new motive power and rolling stock ordered, mileage of railways block-signalized and general improvement along all lines, seems to be that, considering it was an after-panic year, and that it was the first year in which the mass of experimental and hostile legislation, both state and national, passed prior to the panic, really had a chance to work, was really wonderful.

No better off-hand measure could be given of the comparative stability of the American railway system in the panic of 1907 as compared with the panic of 1893, than the relative immunity from receiverships in the latter period. The drop in gross earnings from 1893 to 1894 on all the railways of the United States was a little over 11 per cent and 24,340 miles went into receivers' hands on account of it—almost 17 per cent of the mileage of the country.

The great reductions in operating costs have been the peculiarly interesting feature of the operations of the roads in the after-panic year. It may frankly be assumed that the greater part of this reduction was caused by discontinuing nearly all betterment work except strict necessities, and by cutting down the service to the lowest possible degree. A careful study

of the year's annual reports, however, makes it apparent that the railway system of the country as a whole has been well maintained, and the general discontinuance of extraordinary improvement work has had no particular effect on the competitive situation, because it was shared by all alike.

Railways Built in 1908.

In 1907, according to the best obtainable statistics gathered from all the railway companies in the United States, approximately 5,212 miles of new main track were laid, while a similar record for 1908, shows 3,214 miles, a decrease of 1,998 miles, or 38.3 per cent. The 1908 record is the smallest since 1904, when 3,832 miles were laid. The mileage built in 1904 showed a falling off of 1,820 miles, or 32.2 per cent, from 1903. It is rather interesting to note that for each fifth year since 1893 the mileage record has been a little over 3,000 miles. In 1894 there were 1,760 miles of new main track laid, a decrease of 1,264 miles, or 41.7 per cent, from the mileage built in 1893. This parallels closely the percentage of decrease this year. Not until 1898, when 3,265 miles were laid, did the record again reach that of 1893, showing a drag of five years following that panic.

Texas, which ranked second in 1907, with 339 miles, ranks fifth in 1908, with 165, a decrease of 51.3 per cent.

East of the Mississippi river 761 miles were laid; west of the river 2,455.

Cars and Locomotives.

During the past year thirty-five car building companies in the United States and Canada built 78,271 cars, which is only 27 per cent of the number built in 1907. These figures include subway and elevated cars, but not street railway and interurban cars.

Of the cars built in the United States, 5,751 were freight cars for domestic service, 1,206 freight for export, 1,506 passenger cars for domestic service and 71 passenger for export.

Canada built 8,593 freight cars for domestic service, 5 freight for export and 79 passenger cars for domestic. In 1907 Canada built 9,159 freight cars and 106 passenger cars.

Motive Power and Rolling Stock.

The orders for motive power and rolling stock of the combined railroads of the United States were smaller than any year since 1901. The smallest previous year was 1903, and the orders for 1908 were only 50 per cent of that placed in that year. The total orders for locomotives in 1908 were 1,182; for passenger cars, 1,319; for freight cars, 62,669.

Although the railways were sharply curtailing expenses in 1907 the orders for locomotives in that year were three and one-half times as large as in 1908.

Receivership and Foreclosure Sales.

The mileage and capitalization of railways that went into the hands of receivers in 1908 were greater than in any year since the panic year of 1893. The total mileage of roads going into receiverships in 1908 was 8,009; their stock \$325,350,000; their funded debt \$271,009,000, and their total outstanding capitalization \$596,359,000. In 1893 the mileage of roads going into receiverships was 29,340, and the capitalization \$1,781,046,000. That was the most disastrous year in the history of American railways. The next most disastrous year since 1876, when we began to keep this record, was 1884. In that year roads with an aggregate mileage of 11,038 miles, and

an aggregate capitalization of \$714,755,000, became insolvent. The number of roads becoming insolvent in 1908, 24, is the largest since 1896; but, as the accompanying table of receiverships shows, this number has been exceeded in twelve years out of the past thirty-three.

Number of Miles Block Signalized.

Over 900 miles of railway has been equipped with automatic block signals during the past twelve months, in spite of the hard times, and probably 2,000 miles will be equipped during 1909; so that the setback due to the falling off in business will be disguised (in the mileage records) more effectually, perhaps, than in any other department of railway improvement. This is largely due, of course, to the fact that signal material has to be ordered a good length of time in advance. The 1908 construction was the finishing up of jobs which were begun in 1907. It is proper also to observe that much more than half of the new work was done by the Union and the Southern Pacific, whose records in this field have been phenomenal for several years.

Changes in Ownership and Control.

The principal changes in ownership and control of railroads during 1908 were as follows:

New Orleans, Mobile and Chicago consolidated with Mobile, Jackson and Kansas City, and Gulf and Chicago; Toledo Terminal railroad consolidated with Toledo Railway and Terminal company; Houston Belt and Terminal company took over terminal properties of Santa Fe; Baltimore and Ohio assumed full control of the Cleveland, Lorain and Wheeling; Chicago, Milwaukee and Gary merged with Illinois, Iowa and Minnesota, Rockford and Eastern Illinois, and Indian and Gary railroads; Mexican National took over control of Central, International, Inter-oceanic, and Hidalgo and Northeastern roads of Mexico; Illinois Central took over the Georgia Central; Sandy River and Rangely Lakes, consolidation of small roads in Maine; Birmingham and Gulf bought out Tuscaloosa Belt railway; Union Pacific took over Leavenworth, Kansas and Western, and Topeka and Northwestern; stock and bonds to Chesapeake Western sold to W. E. D. Stokes; Southern Railway bought Virginia Southwestern; Tonopah and Tidewater railway took over Bullfrog-Goldfield railroad; Southern Pacific bought Santa Clara and Interurban; Tennessee Central returned to stockholders by Illinois Central and Southern railway; St. Paul and Des Moines bought Des Moines, Iowa Falls and Northern; Denver and Rio Grande merged with Rio Grand Western; Great Northern took over Vancouver, Westminster and Yukon; Pennsylvania route acquired Bald Eagle Valley road; Pere Marquette bought property of Barry Transportation company; Kansas City Terminal company bought Kansas City Belt railway; Norfolk and Western purchased Lynchburg Belt Line, Pocahontas and Western, the Caretta, the West Virginia Southwestern and the Big Stony; Chicago, Burlington and Quincy purchased the Colorado and Southern.

SECOND MARRIAGES.

Three Germans were sitting at a luncheon recently, and were overheard discussing the second marriage of a mutual friend, when one of them remarked:

"I'll tell you what. A man what marries de second time don't deserve to have lost his first whife."—Horseshoers' Journal.

**THE CLOTHIERS**

14 and 16 West Bay St. Jacksonville, Fla

SOLE AGENTS FOR

KNOX HATS.

FLORSHEM SHOES,

HART, SCHFFNER AND MARX CLOTHES.

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THE STUART-BERNSTEIN CO.

We are glad to be able to state that Mr. Charles Temple has again undertaken the position of manager for the advertisement department of this paper, which he so successfully filled in the earlier years of its publication. To all our patrons and the public generally whom Mr. Temple should have the pleasure of paying them a visit, we feel sure as in the past he will use the true courtesy and acts of a thorough business man.

A NEW FLORIDA LUMBER COMPANY.

The Carrabelle Lumber Company is the name of a new corporation under the laws of Florida, the incorporators of which include B. F. Camp and George L. Camp, of White Springs, Fla., William N. Camp and Clarence Camp, of Ocala, Fla., and Robert J. Camp, of Franklin, Va., with a capital of \$600,000. The officers named in the charter will include B. F. Camp, William N. Camp and George L. Camp, as respectively president, vice-president and secretary, who with Clarence Camp and Robert J. Camp will constitute the board of directors. The domicile will be White Springs, Fla.