

TRANSYLVANIA NAMED AS
NEXT VICTIM OF GERMANS

New York, May 12.—New York newspapers have been advised from high German sources that the Cunard Transylvania, which sailed on Friday last, is to be the next victim of German submarines. Information comes from the same source which predicted destruction of Lusitania. The Transylvania carries 800 passengers, including many Americans.

Rotterdam, May 12.—A semi-official agency, on orders from Berlin has issued message:

"The steamship Transylvania, which left New York with 778 passengers, as is well known here, belongs to the ships with contraband which are liable to attack by German submarines."

The message then quotes the military journal, Army and Navy, as stating that the Transylvania left New York for Liverpool on a recent voyage with two 40-centimetre guns on her foredeck, and other armament. It is apparently being put forward as an excuse for another premeditated crime.

CANADIAN RAILWAY CLUB ANNUAL.

At the annual meeting of the Canadian Railway Club, which was held in the Ladies' Ordinary of the Windsor Hotel yesterday, touching reference was made to the death of Lieut.-Col. Lacey R. Johnston, a past president of the club.

The report presented by the secretary showed that the membership had touched the eight hundred mark, of whom 73 had joined during the past twelve months. The financial statement showed that the club finished the year with a balance in hand of \$3,065.91, or \$63.08 less than the preceding year. Receipts totaled \$7,183.01, and the expenditures came to \$4,119.19.

On behalf of the membership Mr. T. McHaffie presented to the retiring president, Mr. William McNab, a gold medal commemorative of his term of office, in acknowledging which Mr. McNab declared that it would be a reminder of one of the most pleasant years of his life.

The following officers were elected for the ensuing year. President, Mr. L. C. Ord, works' manager, Angus shops; first vice-president, Mr. R. M. Hamford; second vice-president, Mr. George Smart; executive committee, Messrs. T. C. Hudson, E. E. Lloyd, J. Hendry, C. Manning, E. B. Tilt and Prof. H. O. Keay; audit committee, Messrs. W. S. Atwood, W. H. Winterrowd and F. A. Purdy; secretary, Mr. James Powell, treasurer, Mr. W. H. Stewart.

THE RETURN OF THE SQUARE-RIGGERS.

Halifax, N.S., May 12.—The days of the square-rigged sailing ships appear to be coming back. In Halifax at the present time there are no less than ten barques in port to load deals for the United Kingdom. All the windjammers are lying to anchor in the stream off the city and the sight recalls memories of the days when the famous Bluenose ships in the Atlantic timber trade frequented the port.

The sailing ships are all under the Norwegian flag but many of them were one-time British craft and well known as able clippers in their day. The windjammers consist of the Angelo, Aelous, Lalla Rookh, Mona, Silas, Queen Valdivia, Anitra, and Perfect. In addition to the square-riggers, there are 34 fore-and-afters in port—two-mast and three-mast schooners—some of which are loading for the United Kingdom.

PERE MARQUETTE TO REORGANIZE.

Detroit, Mich., May 12.—Mortgage bondholders of Pere Marquette Railway Company are given two weeks' time to prepare a plan of reorganization for the road. The hearing on a motion for sale by auction was put over.

RAILROADS.

CANADIAN PACIFIC

From WINDSOR ST. STATION Daily For
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TORONTO - 8.45 a.m.
DETROIT - }
CHICAGO - } 10.00 p.m.

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SHIPPING NOTES

A new steamship line from Boston to Archangel, most northerly point in Europe, will be started May 30.

When the St. Louis, of the American Line, pulls out of New York next Saturday morning for Liverpool, she will carry one of the largest passenger lists in her history.

A Reuter despatch from Amsterdam says an unidentified steamer was torpedoed and set afire off Schiermonnik-Oog, an island in the North Sea. The wreck is still burning, and nothing is known regarding the fate of the crew.

The Noordam and Frederick VIII. have arrived at New York; the Hesperian is at Liverpool; the Corinthian and Manchester Corporation have arrived at Montreal; the Sant Anna is reported at Marseilles, and the Bergensfjord at Bergen.

The formal opening of the twenty-third season of the Catholic Sailors' Club will take place to-night at 8.15 p.m. in the club's hall, 51 Common street. Reports will be presented of the work of 1914. The chair will be taken by Commander J. T. Walsh, R.N.R., president.

The Manchester Corporation from Manchester, England, with a large cargo of general merchandise, arrived at Montreal yesterday at 4.15 p.m. Although owned by the Manchester Liners, she is now flying the Cunard flag, having been chartered by that company.

An increase in the London port rates was put in effect on May 1. An increase of from 20 to 25 per cent. has been made in the port rates on goods imported into and exported from the port of London. It is stated that the additional revenue is required to meet the increase in cost of materials and wages necessitated by the extensive works of port improvement now in progress.

Contracts for the construction of three new steamships, the aggregate of which will amount to more than \$2,000,000, have been awarded to the Cramp Shipbuilding Company, of Philadelphia. The new work will keep the plant running on full time for many months and will be the means of giving hundreds of men steady employment for the balance of the calendar year at least.

Four vessels were granted American registry during the past week, according to an announcement made by the U. S. Bureau of Navigation. These were the Standard of New York, a tanker belonging to the Standard Oil Company; the Sarnia of New York, a freight vessel belonging to the Sarnia Steamship Corporation; the Sibiria of New York, a freight vessel belonging to the Sibiria Steamship Corporation; and the Kitty A. of Boston, a pleasure vessel belonging to Nathaniel H. Stone, trustee.

Announcement was made to-day at the Cunard offices that the Anchor liner Tuscania, with 341 passengers, sailed from Glasgow on Saturday and from Liverpool on Sunday for New York. This is the first steamer of the Cunard Line to sail from the British Isles for the United States since the sinking of the Lusitania. The American Line steamer St. Paul also sailed Saturday. The Tuscania's passenger list was made up of 36 in the first-class cabin, 130 in the second and 175 in the steerage.

The Dominion Coal Company have nine steamers either in Montreal or on the way here with over 42,000 tons of coal for delivery at Hochelaga. The Lingard, which has already arrived, carried 7,500 tons of coal, and the Rose Castle, the new boat which will arrive to-day, has 10,400 tons of coal. The other loads now heading up the St. Lawrence with their loads are: Ducheyne, 7,500 tons; A. E. McKinnstry, 2,000 tons; Turret Crown 3,000 tons; Empress of Midland, 2,300 tons; Acadia, 2,500 tons; Turret Cape, 3,000 tons; and Tagona, 2,000 tons. This makes a total of 41,200 tons.

FIVE MORE FREIGHTERS CHARTERED
OF CANADA STEAMSHIP COMPANY

It is announced that five of the Canada Steamship Company freighters have been chartered by outside interests.

It is not known where the ships are to be used but it is likely that they will enter the trans-Atlantic service.

The company has now twenty-one of its freighters under charter and the prospects for closing additional contracts are bright.

It is also announced that the company intends to enter the trans-Atlantic business itself, and will place shortly four freighters on routes between this country and Europe.

The company has 60 freighters fitted for ocean and gulf service and with the ones already chartered only thirty-five are left to handle the traffic on the Upper Lakes. This number, however, will be sufficient to handle the business until the movement of the crop, when it is expected that several of the boats now being used in river and ocean traffic will be available for transporting grain.

ERIE EARNINGS IMPROVING.

New York, May 12.—Erie Railroad traffic continues to show improvement. In April gross revenues were in excess of \$5,000,000, an increase of approximately 12 per cent. For four months ending April 30, the gross increase was about \$800,000, all of which gain was carried down to net.

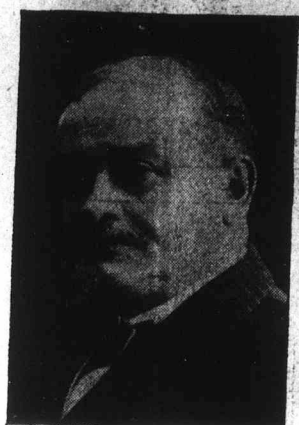
Up to the end of March, the net revenues for the first quarter after deduction of expenses and taxes were \$1,159,000 ahead of the corresponding quarter of last year, but in April the company will report a decrease of about \$300,000 in net, this decrease being brought about by an increase in maintenance expenditures.

MANY SAILINGS CANCELLED.

New York, May 12.—The Cunard offices in this city have received confirmation of the cancellation of the sailing date of the Mauretania, May 29. There will be no sailings from Liverpool this coming Saturday. No new dates have been arranged.

THE WEATHER MAP.

Cotton Belt—Partly cloudy, light to heavy rains east of the river. Temperature 57 to 70.
Winter Wheat—Clear. Temperature 58 to 68.
American Northwest—Partly cloudy, light showers in part. Temperature 50 to 64.
Canadian Northwest—Partly cloudy, light and scattered showers. Temperature 34 to 44.



MR. JAMES CARRUTHERS,
President Canada Steamship Lines. The company
announces that boats will be placed on the Trans-Atlantic route.

The Charter Market

(Exclusive Leased Wire to Journal of Commerce.)

New York, May 12.—The tonnage market was exceedingly quiet in all trades, due principally to a general falling off in the demand for vessels particularly steamers. There are yet a limited number of orders for coal carriers to Mediterranean and South American ports, but charterers' ideas of rates are somewhat below those recently paid for business of the kind.

In the sailing vessel market there was but little reported in chartering, and there is no noticeable improvement in the general conditions.

Charters:—Coal—British steamer Claveresk, 2,441 tons, from Philadelphia to Havana, p.t., prompt.
Schooner Robert P. Murphy, 572 tons, from Philadelphia to Porto Rico, p.t.

Schooner Edwina, 398 tons, same.

Schooner Robert A. Snyder, 302 tons, from Philadelphia, or Virginia to Nassau, p.t.

Lumber—British schooner L. C. Tower (new), about 500 tons, from Port George to West Britain, or East Ireland, with deals, p.t.

Schooner Robert A. Snyder, 302 tons, from Tampa to Irvington with dry cypress, p.t.

Miscellaneous—Steamer Robert M. Thompson, 1,665 tons, United States and Mediterranean trade, one round trip, p.t., prompt.

SIGNAL SERVICE

(Department of Marine and Fisheries.)

Cape Salmon, 31.—Cloudy, south west. In 2.30 a.m. steamer. Out, 7.00 a.m. Tug. 6 p.m. yesterday McKinsty.

Father Point, 157.—Clear, south. Out midnight, Kilmont.

Little Metis, 175.—Cloudy, calm.

Matane, 200.—Cloudy, calm.

Cape Chate, 234.—Clear, calm. Out 7 a.m. steam-barge.

Martin River, 260.—Clear, east. In 8.00 p.m. yesterday steamer.

C. Magdalen, 294.—Clear, strong north east.

Fame Point, 325.—Clear, strong north west.

Cape Rosier, 349.—Clear, gale north.

ANTICOSTI:

Ellis Bay, 335.—Nathronco and Cadillac at wharf.

West Point, 332.—Clear, north.

S. W. Point, 360.—Clear, strong north west.

South Point, 415.—Clear, north west.

Heath Point, 438.—Clear, strong north.

Cape Traverse—Clear, north west. Some scattered ice eastward.

Money Point, 537.—Clear, strong north west.

Magdalen Island—Some ice south of island.

St. Paul's Island—Clear, strong north west.

Cape Race, 825.—Clear, north west. Numerous ice bergs in sight.

Point Amour, 673.—Foggy, strong north.

Belle Isle, 734.—Foggy strong north heavy close packed ice distant.

Sydney—Arrived noon yesterday Heathcote.

Halifax—Arrived 5.00 a.m. yesterday Cabot.

St. John, N.B.—Left out 8.00 yesterday Chaleurs.

Louisbourg—Arrived 2.00 p.m. yesterday Drot, 8.00 p.m. Kronprinz Olaf, 2.00 p.m. Alfred W. Silver.

Quebec to Montreal.

Longue Point, 5.—Cloudy, south. In 4.30 a.m. Sinbad, 6.10 a.m. Glen Almond, 6.15 a.m. Cascapedia, 7.10 a.m. Saguenay.

Vercheres, 19.—Clear, south.

Sorel, 39.—Clear, south. In 8.35 a.m. Romera. Out 1.40 a.m. Three Rivers.

Point Citrouelle, 88.—Cloudy, calm. In 8.10 a.m. Rose Castle.

St. Jean, 94.—Clear, north east.

Grondines, 98.—Clear, north east.

Portneuf, 108.—Clear, north east.

St. Nicholas, 117.—Clear, north east. Out 8.20 a.m. Sin-Mac and tow.

Bridge, 133.—Clear, north east.

Quebec, 139.—Clear, north east. Arrived in 5.30 a.m. Thorr. Arrived down 6.10 a.m. Quebec, 8.00 a.m. Calgary. Left out 8.15 a.m. Herby Hall.

Above Montreal.

Lock No. 2—Eastward, 8.00 a.m. Dorie.

Lachine, 8.—Clear, west. Eastward 4.30 a.m. India, 7.00 a.m. City of Ottawa, 7.15 a.m. Phenix, 11.55 p.m. yesterday A. D. Davidson, 7.30 p.m. Avon, 6.30 p.m. Roberval.

Cascades Point, 21.—Clear, west.

Coteau Landing, 33.—Clear, south west.

Cornwall, 62.—Clear, south west.

Galops Canal, 99.—Clear, west. Eastward 2.30 a.m. Holcomb, 4.45 a.m. Calgarian, 5.15 a.m. Bickerdike, 5.45 a.m. A. McVittie, 6.30 a.m. Lehigh, 7.45 a.m. A. D. McKier, 6.30 p.m. yesterday City of Ottawa, 4.30 p.m. Rockferry, Up 2.15 p.m. yesterday George Howe.

Port Dalhousie, 298.—Clear, light south west. Eastward 1.20 a.m. Keybell, 7.00 a.m. Steelton, 7.30 p.m. yesterday Edmonton, 8.45 a.m. Iocoma, 10.40 p.m. Waccaman, 1.00 p.m. yesterday Algonquin, 1.30 p.m. Rhodes.

Port Colborne, 321.—Clear, south west. Eastward 7.10 a.m. John Crerar, 7.30 p.m. yesterday Fairmount, 9.00 p.m. Easton.

INSPECT NATIONAL TRANSCONTINENTAL.

The Federal Government will operate the National Transcontinental Railway from general offices at Cochrane, with F. P. Brady, superintendent of the Intercolonial Railway, in charge.

F. P. Gutelius, general manager of the Government railways, is about to undertake a tour of inspection over the new system.

RAILROAD NOTES

The Huron & Northwestern has been chartered to build from Huron to Roselyn, S.D., 106 miles. F. W. Henderson, of Summit, S.D., is one of the factors in the company.

Mr. Hutchison, Superintendent of the C. P. R. hotel system, states that the company is making preparations for one of the largest tourist seasons in the history of the company.

The Missouri Pacific has about 2,000 new men rebuilding its Kansas City-Omaha line. Work on this branch was discontinued last fall. A new freight depot will be built at Omaha.

The Chesapeake & Ohio Northern has contracted for building 22 miles of its new line in Ohio, beginning at Scottdale, O. It is proposed to build to Columbus, O., 96 miles. W. Michel of Columbus, is chief engineer.

Halifax Board of Trade has received from the general manager of the I. C. R. a drawing of a proposed bridge to the dockyard over the railway tracks. The entrance to the bridge to be from the Lockman Street level. A special committee of the Board will confer with the naval authorities as to the plan.

The masonry work on the transformer station that is being erected by the Toronto Suburban Railway Co. on Bay street, at Guelph, Ont., will be finished by the end of the week, when the building will be ready for the roof. The passenger station will be erected near it, and it is expected it will be built at once.

The C. P. R., while the war imposes last on pay cheques, will use an embossed stamp instead of an adhesive one, in issuing its monthly or other business cheques. The embossed stamp will represent the two cent adhesive stamp; and the Inland Revenue Department will be settled with for the face value of each stamp so embossed upon the cheques issued.

The Grand Trunk Railway, through its tax commissioner, E. Donald, has advised the city of Brantford, Ont., that the company has not yet received notice respecting the assessment of its property in the municipality for 1915, and that the company will appeal to the Court of Revision against the assessment of which they have not been notified. This is a precautionary measure which may or may not be followed up.

Mr. Detlor, who has been managing the C. P. R. Royal Alexandra Hotel at Winnipeg for the past six months and for a time previously was connected with the Chateau Frontenac, has been appointed manager of the latter hotel. He will take up his new duties in a week or ten days. Mr. Windross, the present acting manager, will fill the position of assistant to Mr. Detlor, or take the management of one of the C. P. R. western hotels.

An agreement has been reached by counsel in the matter of an injunction, which was asked for, restraining the C. P. R. from blasting in the Bull River Canyon, B.C., the application having been made by the Bull River Electric Company, who own the canyon. The plaintiffs claim that two of their employees were killed as the result of the blasting, and further, some 24 feet of their flume had been blown out. Counsel arranged that, pending the trial of the action, the company would not use more than ten sticks of dynamite in any one blast.

At the freight rates hearing by the Railway Commission yesterday at Ottawa, J. E. Walsh, for the Canadian Manufacturers' Association, registered an objection to the increases on bricks, sand, shingles and other building material. Jas. M. Young, of Ottawa objected to discrimination in the proposed rate of 20 cents per hundred pounds on paint from Ottawa to Toronto, as against 18 cents from Montreal to Toronto. D. W. Ross, Jr., of the Mount Royal Milling Company, protested against an increase in the rate on rice from Montreal to Quebec and Ontario points.

At a hearing before the Kansas Utilities Commission last month the Santa Fe presented some interesting and convincing figures to show what state and federal laws are costing the railways. The figures presented by the Santa Fe at this hearing show the following expenses have been made to meet the demands of these laws: Hours of service laws, \$244,626; full crew laws, \$60,862; boiler inspection law, \$226,087; safety appliance act, \$252,506; postal car requirements, \$48,180; 28-hour stock law, \$8,601; semi-monthly pay day (Missouri and Arkansas), \$7,462; headlight laws, \$32,110; specific orders of state commissions, \$78,414; other acts, \$266,452; a total of \$1,126,310.

The I. C. Commission of the U. S. has made a new ruling in the matter of minimum charges on articles too long or too bulky to be loaded through the side doors of box cars. The new ruling goes into effect on May 15 and is as follows: "Unless otherwise provided, a shipment containing articles the dimensions of which do not permit loading through the centre side doorway, 6 feet wide by 7 feet 6 inches high, without the use of end door or window in a closed car not more than 35 feet in length by 8 feet 6 inches wide and 8 feet high, shall be charged at actual weight and authorized rating, subject to a minimum charge of 4,000 pounds at the first-class rate for the entire shipment," which provisions are found in said report to be reasonable.

TWO MILLION OIL SYNDICATE.

Shreveport, La., May 12.—Confirmation has been received of the organization of a \$2,000,000 oil syndicate. Commerce Oil and Gas Company, with 2,600 barrels daily production in Red River field, which had previously been sold to E. Kirby Smith of Shreveport, for \$250,000, is included in the combination, with Rogers Oil and Gas Company, operating in the Caddo field.

SIR PERCY GIROUARD ESTABLISHES NATIONAL SHELL FACTORY.

London, May 12.—As a result of the efforts of Colonel Sir Percy Girouard, one of the men appointed to hurry the output of munitions, a national factory for the manufacture of shells is to be established at Leeds. The employers and workmen are co-operating and work will be started in the factory within two months.

DEFERS REGULAR DIVIDEND.

New York, May 12.—At a meeting of Federal Light and Traction Company directors, it was decided that under existing conditions payment of the regular quarterly dividend of 1½ per cent. on the preferred stock should be deferred.

VICKERS EMPLOY 50 PER CENT
MORE MEN THAN EVER BEFORE

London, April 29 (by mail).—At the annual meeting of Vickers, Limited, held at the Royal Victoria Station Hotel, Mr. Albert Vickers, chairman of the company, who presided, said:

"As usual, I would ask you to take the report and accounts as read."

You will all have noticed two departures from the old practice of the company—in our holding the meeting so late in the year and in our choosing as a place for it this hotel instead of our own offices. It is impossible for us at the present time to show the works to a large body of shareholders, many of whom are personally unknown to the directors and staff so we thought it best to hold the meeting here as being more convenient for shareholders.

The lateness of the meeting is due to the difficulties of stock-taking without interruption of output and by the enormous amount of new work of every description being carried out, much of it involving a great deal of detail in the accounts.

Those who are in a position to know the difficulties with which work is being carried on under war conditions will agree with the directors that the report and accounts disclose a very satisfactory condition of affairs, and I am sure they will feel also that it was most fortunate that when the war broke out the company was in a very strong financial position, and so was able not only to pay without delay the interim dividend which was declared a short time before the outbreak of the war, but also to meet the very heavy demands made upon it for expenditure on capital and other accounts.

I have on former occasions been able to give you some indication of the amount of orders on the company's books. I regret that this time I can neither give you figures as to these nor as to the output. I may, however, say that we are employing at present in our own works some 50 per cent. more men than in any previous time, and that, in addition, we are placing as many orders as possible for half-finished, and even finished, material with other engineering firms.

You will easily understand that under these conditions manufacture is not carried on at the most economical lines, but in the present necessities of the country we have had to pay more regard to getting a large output than to cheapness of manufacture.

As the result of the war, practically all raw materials have largely increased in price, and wages also have risen very much, not only in time rates, but large advances have been given to every class of labor, but also owing to the very large amount of overtime worked. Labor has also been very difficult to obtain, especially in the London district.

Sir Vincent Caillard, in response to an invitation from the chairman, explained the position of the bondholders in the Imperial Ottoman Docks and Arsenals Company. So far, he said, they had been obliged to answer all inquiries with the reply that they were dealing with the question in the best interests of the bondholders, and they did not at the time consider it advisable to give any further information.

There were very far-reaching interests involved, besides those of the bondholders themselves and the two companies interested, Sir W. G. Armstrong, Whitworth & Co. and Vickers, Limited. They had now reached a position in which, so far as they could foresee, Armstrong, Whitworth and themselves would be able very shortly to make an offer to the bondholders—an offer, he said, "by which we will undertake, if the bondholders desire it, to repurchase the holdings at par value of the amounts that have been paid up to date, with accrued interest. That offer will shortly be made." (Applause.)

The Chairman formally moved the adoption of the report and balance sheet, and the declaration of the final dividends, making 12½ per cent. on the Ordinary shares for the year.

COL. GEORGE HAM HOME.

Col. George Ham, of the C. P. R., who has been absent from Montreal for some time recruiting his health, has returned to his office and looks well improved.

SAYS ROCK ISLAND RECEIVERSHIP
MIGHT HAVE BEEN PREVENTED

Chicago, May 12.—A petition has been filed in the United States District Court here by N. L. Amster, F. W. Bauder, W. C. Crane, Edwin S. Dickson, N. French, A. J. Kephelmann, C. Linkum, G. G. Prentice, and P. G. Teneyck, for leave to intervene in the suit of American Steel Foundries against Chicago, Rock Island and Pacific Railroad Company, by which receivers have been appointed for the railway property.

The petition says the application for receivership and appointment of receivers was unwarranted and unjust and could have been prevented if Reid-Moore interests who controlled the management had so desired. The petition also says: "The railway company is not insolvent. Your auditors, both personally and through their associates, believe it would have been feasible to meet or extend the maturing obligations of the railway company."

FUNDS FOR BARGE CANAL.

Albany, May 12.—Provision for issuance of \$25,000,000 state bonds for the completion of the barge canal and the payment of claims arising from appropriation of lands and destruction of water power rights is made in the MacDonald bill signed by Governor Whitman to-day.

The issuance of the bonds hinges upon the approval of a referendum to be submitted to the people at the next election. The bill also provides for a direct annual tax of 5-100th of a mill on each dollar of the assessed value of property in the state to raise funds for payment of the interest and principal of the bonds.

PENNA. RY. CO. BONDS SOLD.

New York, May 12.—Kuhn, Loeb & Company announce that the subscriptions to the Penna. Railroad Company, general mortgage 4½ per cent. bonds have been closed, the entire \$55,000,000 bonds having been sold.

IRON TRADE REVIEW.

Cleveland, May 12.—The Daily Iron Trade says: "Russia continues