

SHIPPING LOSSES.

Twenty-one British vessels of more than 1,600 tons each and three of less than 1,600 tons were sunk last week by mines or submarines, according to the weekly Admiralty report on shipping losses. One fishing vessel was also lost. The Admiralty's summary follows:

Arrivals 2,791
 Sailings 2,791

"British merchantmen sunk by mines or submarines, over 1,600 tons, including two previously, 21; under 1,600 tons, 3.

British merchant vessels unsuccessfully attacked, including three previously, 15.

"British fishing vessels sunk, 1."

The announcement of the British Admiralty given above shows an increase of seven vessels more than 1,600 tons sent to the bottom, as compared with the report of the previous week, when fourteen were sunk. In the smaller category the loss is one less than that given in the report of the previous week, while there was a falling off by seven in the number of fishing vessels sunk.

The report of the week's sinkings of British merchantmen would have shown a low record except for a couple of days, when the Germans had unusual luck. Even with these exceptional days, the total is considered to have been "about normal." The U-boats for the previous fortnight had been kept down to a minimum, but for the current week an upward tendency in the curve would not have been unexpected, in view of the vigorous offensive efforts which the Germans are now putting forward on all fronts and which no doubt are reflected in the orders to the submarine commanders to support the land offensive by strenuous efforts on "the submarine front."

SCARCITY OF SHIPS.

In the course of a debate in the House of Lords on food prices, Lord Beresford said that the shortage of shipping was far more serious than the public knew. The statistics showed that between August, 1914 and January, 1917, the British, Allied and neutral loss was 4,000,000 tons sunk. From January, 1914 until now we had lost nearly 4,000,000 more. The average rate of loss, taking the months from January till now, was 8,000,000 tons a year. When we entered the war there was 49,000,000 tons of shipping in the world, of which the British, Allies and neutrals had 30,000,000. That has been reduced already by 8,000,000 tons. His opinion was that now we had not much more than 22,000,000 or 23,000,000 tons. Against that we had to consider what the Americans could put in the water, including ships taken from the Germans, which was about 2,000,000 tons, but a large number of these ships, were not suitable for cargo carrying. The output of the British and Allies was about 2,500,000 tons. After the first two years of war, shipbuilding went down terrifically, so we were not nearly beginning to make it up. He did not think we could make up altogether more than 4,000,000 tons a year.

They had not only to consider the shortage in steel, but the shortage in engines, too. He thought the position very dangerous, and asked the Government once more to alter the returns of losses, which were most misleading. They put in the arrivals and departures of all ships, but only the losses of British ships, and did not put in the tonnage, which was really the whole question.

As far as starvation was concerned he did not believe that possible. The object of the U-boats was entirely defeated, but he believed that by March or April we should have a great shortage of tonnage, and that would be the difficulty we should have to solve.

President Wilson impressed by the fact that at least 250,000 tons of shipping already has been lost by the delay caused by the controversy between Gen. Goethals and William Denman, has eliminated both Gen. Goethals, General Manager of the Emergency Fleet Corporation, and William Denman, Chairman of the United States Shipping Board, from all connection with the Government's ship construction program.

In the place of Gen. Goethals Mr. Wilson put Admiral Capps, a naval constructor of renown. Edward N. Hurley, ex-Chairman of the Federal Trade Commission, will become head of the Shipping Board, succeeding Mr. Denman.

DOWNWARD REVISION FOR OCEAN FREIGHTS.

Downward revision of ocean freight rates has been agreed upon in principle by shipping commissioners designated by President Wilson and the British Foreign Office to represent the Governments of the United States and Great Britain.

Copies of the proposed agreement, under which the two governments not only would make sweeping reductions in present prohibitive rates, but virtually would take over the operation of all Allied merchantment in the Atlantic, have been placed before the State Department and the British Foreign Office for approval.

All the Allies, with the possible exception of Japan, have signified their willingness to accept the programme. In the case of Japan, it is proposed to have a Japanese merchant fleet of as many ships as possible placed in the trans-Atlantic trade to help render ineffective the submarine warfare. This and other phases of the proposed agreement will be considered when the Japanese mission reaches the United States.

Neutral shipping, under the proposed agreement, also would be forced largely into channels designated by America and Great Britain. This would be made possible by the enforcement of regulations denying to neutral ships supplies of bunker coal, needed by Allied merchantmen, unless the neutral ships agreed to make at least a portion of their sailings between American and Allied ports.

SHIPS LOST IN FOUR MONTHS.

Week Ended	Ships		Total
	Over 1,600 Tons.	Under 1,600 Tons.	
March 4	14	9	23
March 11	13	4	17
March 18	16	8	24
March 25	18	7	25
April 1	18	13	31
April 8	17	2	19
April 15	19	9	28
April 22	40	15	55
April 29	38	13	51
May 6	24	22	46
May 13	18	5	23
May 20	18	9	27
May 27	18	1	19
June 3	15	3	18
June 10	22	10	32
June 20	27	5	32
June 27	21	7	28
July 4	15	5	20
July 11	14	3	17
July 18	14	4	18
July 25	21	3	24
Total	420	157	577

SHIPBUILDING IN THE UNITED STATES.

(New York Shipping Illustrated).

Contracts for 348 wood ships have been let or agreed upon by the Emergency Fleet Corporation, with a tonnage capacity of 1,218,000 tons, at a cost completed of approximately \$174,000,000. In addition, contracts for about 100 wood ships are under negotiation. Contracts for 77 steel ships have been let, or agreed upon, with a tonnage of 642,800 tons, at a cost of approximately \$101,660,356. There are thus provided 425 ships of all sorts, with an aggregate tonnage of 1,860,800, at a cost of approximately \$275,000,000, besides 100 more wood ships under negotiation. The 77 steel boats already under contract, having an aggregate of 642,800 tons displacement, according to General Goethals' announcement, it is estimated, will require about 215,000 tons of steel, including about 129,000 tons of plates and 86,000 tons of shapes. Although the Government programme allows eighteen months to two years in which to complete construction of all the cargo boats, it is believed that less time will be required. Even if only twelve months is allowed as the time in which to deliver steel, the mills will be called upon to furnish only at the rate of 40,000 tons of plates and 27,000 tons of shapes per month for the 400 boats, and 10,000 tons of plates and 6,000 tons of shapes per month for the ships already under contract. It is clearly evident that no great burden will be placed up the steel mills.

FAST BOATS ESCAPE SUBS.

An analysis of the steamers sunk since February 1, when the ruthless submarine campaign was inaugurated, shows that less than 10 per cent of the boats making 15 knots and over an hour, have been destroyed when attacked. Of the slower boats, especially those of seven, eight and nine knots, the percentages has been as high as 90.

"The boats of the White Star Line," said Welding Ring, at the conference on the shipping program of the U.S. Government held under the auspices of the Chamber of Commerce of the State of New York last week, in commenting upon the results of the investigation of the Chamber of Commerce, "which make sixteen knots or better, have been practically immune from submarine attacks. The same is true of the vessels of the Cunard, the American and other big steamship companies.

"The Adriatic, a 24,000-ton steamer, with a speed of sixteen knots; the 23,000-ton Baltic, the 18,000-ton Lapland, the 21,000-ton Cedric and Celtic, all capable of making sixteen knots, have been making their regular trips through the war zone without injury. The same applies for the steamers St. Louis, New York, Philadelphia, St. Paul, Kroonland, Finland, Carmania, Carpathia and Andania. Once in a while one of these fast boats has struck a mine, but that is liable to happen to any vessels. The giant 35,000-ton Justicia, now in transatlantic service, making eighteen knots, and more under pressure, has had no trouble with the submarines.

"All of the above-named vessels have speed, which is essential to the successful passage of the U-boat zone. They can zig-zag, they can run when attacked, and, being heavily armed, can fight. The Lusitania, a very fast boat, was torpedoed, but was unarmed. On the other hand, slower boats, though armed, have been sunk each week. In many instances the submarine overhauls these vessels by being able to go faster above water than its victims.

"Should the new boats that are to be constructed for the United States Shipping Board be fast vessels, there is every reason to believe they will overcome the submarine menace. If, on the other hand, they are 12-knot ships or slower, as most of the vessels will be for which the Emergency Fleet Corporation has already contracted, they will have little or no chance of escape. Until a submarine destroyer is discovered, fast boats, armed with United States guns and sailors, will have to solve the U-boat problem."

SHIP PRICES.

As samples of the high prices being paid for steamships in England the following recent sales may be quoted:

The Japanese steamer Yahiko Maru ex-Glenelg), 2,694 tons gross, 1,946 net, carries about 4,000 tons deadweight, built at Glasgow in 1888, S. S. No. 1 in 1912, new donkey boiler in 1900, and owned by the Ido Yeizo Yokohama, has been sold in Japan for £127,000.

Japanese steamer Chiyoda Marue No. 2 (ex-Tordenskjold), 1,236 tons gross, 916 net, carries about 1,800 tons deadweight, built at North Shields in 1889, and owned by C. Ssukamoto, Chikuzen, has been sold in Japan for £50,000, delivery July.

British steamer George Allen, 2,257 tons gross, 1,371 net, carries about 3,140 tons deadweight on 21 feet 8 inches, built at Sunderland in 1890, second S. S. No. 3 in 1906, new donkey boiler in 1910, and owned by J. Westoll, Sunderland, has been sold to London buyers for about £80,000. She is free from requisitioning on account of having been taken from the Baltic.

French steamer Edith Cavell (ex-Troperro), 1,367 tons gross, 789 net, carries about 800 tons deadweight on 15 feet, built at Dundee in 1908, S. S. No. 1 in 1916, steams 8½ knots on a consumption of 12½ tons, and owned by the Society Anonum)du S. S. Edith Cavell, Paris, has been sold to French buyers for 3,150,000 francs. She was purchased by French buyers in June last year for about £80,000.

Single-deck steamer Tidewater, 5,266 tons gross, 2,354 net, built at Camden, N. J., in 1916, and owned by the Coastwise Transportation Company, Boston, has been sold to the Italian Government for \$2,600,000. She carries about 8,700 tons deadweight.

Panaman steamer Panama, 946 tons gross, 425 net, built at Dundee in 1912, and owned by the Cia Panamena de Vapores, Panama, has been sold to French owners for \$200,000, delivered at New York and renamed Apollon.