Government Municipal and **Public Utility** Securities

To Yield 5 to 6 %

Ask for Our List.

Eastern Securities Co.,

James MacMurray, Managing Director

92 Prince William Street, St. John, N. B.

193 Hollis Street.

MONTREAL SALES.

(McDougall and Cowans.)

Morning. Vic Bonds 1922—1,750 @ 100%, 105, 0 @ 100½. Vic Bonds 1927—1,250 @ 102½, 1,

.100 @ 0%. oyal Bank—16 @ 208.

(McDougall and Cowans.)

Holden Pfd. ... 53%

N. Y. QUOTATIONS.

(McDougail and Cowans.)
Open.High.Low.Close.
Am Beet Sug 76½ 76½ 76¾ 75¾ 75¾
Am Car Fdy 91% 92½ 91% 92%
Am Loco ... 67% 667% 665% 66%
Am Sug ... 126½ 126½ 124½ 124½ 124%
Am Sug ... 126½ 126½ 124½ 124% 124%
Am Sugl ... 104% 104¾ 104% 104¾
Am Stl Fdy 82¾ 82¼ 82 82
Am Tele ... 104% 104¾ 104¾ 104¾ 104¾
Anaconda ... 62% 62¼ 619¼ 619¾
Am and l. Pfd 95% 98¾ 95% 88¾
Am Can ... 49½ 515% 40½ 50%
Baid Loco ... 90 911% 88% 89
Beth Steel ... 63¼ 69¾ 67¼ 67¾ 67¾
Brook Rap Tr 20½ 21 20½ 21
CF I ... 43½ 43½ 42½ 42½
Chino. ... 34% 34½ 34½ 34½
Cent Leath ... 72 72¼ 71½ 72
Can Pac ... 159½ 150 159½ 159½
Distillers ... 65% 65¾ 67¼ 68
Erie Com ... 17 16¾ 16¾
Cruc Steel ... 68% 65¾ 67½ 68
Erie Com ... 17 17 16¾ 16¾
Gr Nor Pfd ... 93½ 93% 93½ 93¾
Royal Dutch ... 96½ 96¾ 94¼ 94¾
Indus Alcohol 143¼ 143¾ 141 141
Gen Motors 162½ 163¾ 161¼ 162
Inspira Cop ... 84 83¼ 47¼ 41½ 141
Gen Motors 162½ 163¾ 161¼ 162
Inspira Cop ... 43½ 11½ 111%
Inspira Cop ... 43½ 11½ 111%
Inspira Cop ... 44 44¼ 44% 44%
Mex Petrol 185½ 186 181½ 182%
Midvale Stl ... 47¼ 47¼ 46½ 45¾
Miss Pac ... 24½ 24½ 24½ 24½
Miss Pac ... 24½ 24¼ 24½ 24½
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Miss Pac ... 24½

UNITED STATES STEEL AGAIN TO THE FRONT

Trade Were Lively Ones.

an active opening mainly at irregular advances, today's two hour session of

ing movement, presumably for profits, which cancelled most of the early gains.

United States Steel was again the leader, so far as the market developed any real leadership, advancing to the new high of the year of 190 5-8, but lost all its gain and an additional faction. Olls were the centre of an other bear attack, Maxican Petroleum forfeiting almost 3 points.

Metals also gave way to severe pressure and utilities, notably local tractions were more adversely effected by the recent receivership.

Pool lifted Hide and Leather Preferred and American Can in the later dealings and some of more material losses were partly overceome, but steels and associated issues held at lowest levels. Sales amounted to 800,000 shares.

Further demoralization occurred in the foreign exchange market, particularly rates for sterling and francs, the former making its lowest quotation since the removal of banking support on cable announcing another break in dollar exchange at London. An actual contract of \$58,000,000 in loans and discounts by clearing house banks, a decrease of almost \$36,000,000 in not demand deposits and a decrease of \$15.000,000 in excess reserves reflected the active week in the stock market.

Bonds excelled most of the early lead to town council, the Trades and Labor council and the Comnection with electric power and tendent on the town council chamber last evenings.

A resolution was passed that a menoral zelation was passed th Halifax, N. S.

MARKET STRONGER

TORONTO BOARD

totations' unchanged from Friday.

London, March 22.—Calcutta linseed ed oils, raw, 58s.

Sperm oil, 254.
Petroleum, American refined, 1s. Earners.

MONTREAL MARKET

SITUATION IN EGYPT

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CHEAPER LIGHT AND POWER IN **NEW GLASGOW**

Discuss the Proposition and Decided to Call on the Government for Help.

Special to The Stan^oard.

New Glasgow, N. S., March 22.—A meeting of the representatives of the town council, the Trades and Lahor Council, and the Commercial Club, in connection with electric power and light, was held in the town council chamber last overning.

ALL AROUND Resume Work Fills All

ALL AROUND

ALL AROUND

New Hork, March 22.—The market opened somewhat higher all around with U. S. Steel up a fraction at part 1932 Vic Bonds -4,450 & 100½. 2. The steel issues went fractionally higher in the early trading and the market was very active although the was less than at the same time Friday. The profit taking usual at the week-and caused a moderate reaction before the end of the first hour which can departments are now working, and that it has been arranged to begin rolling on No. 2 mill on Tucalay morning next. Also that it was expected conditions would permit of starting operations in the cent mills within the next ten days or two weeks. All of the collieries of the company at Sydney 1931 War Loan—100 @ 984.

Smelting—26 @ 284.

McDougall president of the N. S. S. and Coal Co., was interviewed today with the market was very active although the market was very active

SEES NEED OF HEALTH QUOTATIONS INSURANCE TO PROTECT

Dean William Draper Lewis

We own, offer and recommend

BRANDRAM-HENDERSON, LIMITED 6 Per Cent. Consolidated Sinking Fund Gold Bonds Due 1939.

Price 94 1-2 and interest yielding 6 1-2 per cent. Subscriptions invited payable 10 per cent. on ap-

plication and balance on allotment. N. L. McGLOAN & COMPANY

Investment Securities

46 Princess Street

Saturday's Two Hours of A Citizens' Meeting Held to

News That Steel Plant is to

MEN FROM SICKNESS

Cites Huge Wage Loss Due to Illness Among Wage

Philadelphia, March 22.—"Some way must be found to prevent the financial preparation of the persons least able to bear it—the sick wage earner or the worker with sick wage ea

OPENED STRONG

(McDougail and Cowans.)

(McDougail and Cowans.)

Montreal, March 22.—As was expected, we had a very strong opening here this morning. Steel of Canada here this morning. Steel of Canada here this morning there was a big Victory bond market, the 1933's closing at 1643, and Montreal Power in declared, "results anually in the loss of 16,800,000 works in Pennsylvania are sick every day in turiday morning there was a big Victory bond market, the 1933's closing at 1647, bid.

The New York market did not hold its advance and there seemed to be a good deal of profit-taking in the different securities.

We are following Wall Street to a considerable extent and fluctuations there are bound to be reflected in our list.

McDougail and Cowans.)

Surance Commission, in an address at the University of Pennsylvania on the need for universal nealth insulation that the United States.

"Sickness of workers in Pennsylvania and capable of maintaining a speed of not less than 10 knots per hour. From CHARLOTTETOWN to CRAPAUD Once a week. From CHARLOTTETOWN 'Done a week'.

From CHARLOTTETOWN to Prom CHARLOTTETOWN to EAST RIVER Once a week From the side of the individual wage worker will be insured against his own sickness and the university of Pennsylvania on the need for universal need the need for universal need for maintaining a speed of not less than 10 knots per hour. From CHARLOTTETOWN to CRAPAUD Once a week'.

From CHARLOTTETOWN to Prom CHARLOTTETOWN to WEST RIVER Once a week for a period of five years from the sickness of those dependent upon him.

McDougail and Cowans,

McDougall and Cowans.

We without process of the section of the se

N. Y. COTTON MARKET

	(7	ICD	oug	High.	Cowans.	Close.
				High.		
lav	1.			24.85	24.50	24.72
uly				22.95	22.72	22.84
et.				21.22	21.08	21.12
ec.				20.85	20.78	20.78

We offer "Matheson" steam boilers for immediate shipment from stock as follows:

NEW
One-Vertical 60 H.P. 54" dia.
10'-0" high.
Two-Vertical 35 H.P. 48" dia.
9'-0" high, 125 pounds working

Ove—Horizontal Return Tubular, 66 H.P. 54" dia. 14'-0" long. Com-plete with all fittings. 100 lbs.

TEMOTHY-7.00 @ 10.00 CLOVER-Nominal

Subscription lists will close on or before March 29th 1919.

BRANDRAM-HENDERSON 6% CONSOLIDATED MORTGAGE SINKING FUND GOLD BONDS

\$655,000

Interest payable semi annually March 15th and September 15th
Principal and Interest payable at the Royal Bank of Canada in Montreal, Toronto and Halifax,
and at the agency of the said Bank in New York
Redeemable as a whole or in part on March 15th, 1924, or on any interest date thereafter at 105
and interest.

DENOMINATIONS: \$500 and \$1600. Bonds may be registered as 'to principal.

TRUSTEE: MONTREAL TRUST COMPANY

CAPITALIZATION

Less in escrow to retire First Mortgage Bonds..... \$655,000 The Trust Deed provides for a sinking fund of 2% per annum on all Bonds outstanding, commencing March 15th, 1924, and interest on all Bonds redeemed, which must be paid to the Trustee for redemption of the Bonds by purchase in the open market, or by drawing at 105 and interest. This will retire about 50% of the Bonds by maturity. There is also a sinking fund now operating on the underlying bonds, which will retire the whole of that issue by maturity.

SPECIAL FEATURES REGARDING THIS ISSUE 1. Bonds are secured, subject only to the \$345,000 First Mortgage Bonds, by a direct mortgage on all the real and immovable preperty of the Company now owned or hereafter acquired, and by a floating charge on all the current assets of the Company, and by a direct lien on the entire issued Capital Stock of the Alberta Linseed Oil Company Limited (with the exception of the five shares of Common Stock heid to Qualify the Directors) and on all subsequent issues of the Capital Stock of said Company.

2. The \$250,000 Roads in the Treasury can only be issued to the extent of 75%.

quality the Directors) and on all subsequent issues of the Capital Stoca of said Company.

2. The \$250,000 Bonds in the Treasury can only be Issued to the extent of 75% of the cost of additional capital expenditures, and then only if the net profits for the preceding year are at least twice the interest charges, including the interest on the Bonds to be Issued.

3. After deducting all current liabilities, the net current assets are over \$1,100,000, including the proceeds from the sale of these bonds.

4. The total net assets, including the proceeds from the sale of these Bonds, after deducting the current liabilities, are over \$3,600,000, or three times the amount of the Bonds outstanding including this issue.

5. Average annual net profits of the Company for the four years ending December 31st, 1918, after paying interest on borrowed money, but before depreciation, were over \$21,000, or more than three and one-half times the total interest charges on all Bonds outstanding including this issue.

The legality of this issue has been passed upon by Messrs. Brown, Montgomery & McMichael, Montreal.

Maving sold a large part of the above Bonds, we offer the unsold portion for subscription.
AT 94% AND ACCRUED INTEREST TO YIELD 64% Payable as follows:

10 % on application 84½% on allotment

943/2%
Interim certificates will be issued by the Montreal Trust Company pending delivery of Definitive Bonds. Descriptive circular on application.

Subscriptions will be received by the undersigned:

J. C. MACKINTOSH & CO.,

Members 50 ontreal Stock Exchange,
184 Hollis Street, Halifax, N.S.

J. M. ROBINSON & SONS

Members Montreal Stock Exchange,
St. John, N.B. and Montreal. NESBITT, THOMSON & COMPANY

222 ST. JAMES STREET MERCANTILE TRUST BUILDING

This information is not guaranteed but is based upon information and advice which we and upon which we acted in the purchase of these securities.

Packet Service Prince Edward Island

ther particulars as regard for passengers and freight days and hours of sailing respective places, apply to

STEAM BOILERS

working pressure.
Write for details and prices.
L. MATHESON & CO., LTD. Bollermakers, EW GLASGOW, NOVA SCOTIA.

FOR A GOOD INVESTMENT

BUY VICTORY BONDS

McDOUGALL & COWANS

Members Montreal Stock Exchange

58 Prince William Street, - St. John, N. B. Branch Offices: Ottawa, Winnipeg, Halifax, St. John, Quebec. HEAD OFFICE, MONTREAL.

Orders executed on all Exchanges.

INSURE WITH THE

Guardian Accident and Guarantee Company Accident, Sickness, Employers' Liability, Guarantee Bor Burglary and Plate Glass Insurance.

Knowlton & Gilchrist, General Agents, St. John, N. B.

GRAVEL ROOFING J. E. WILSON, LTD., 17-19 Sydney St. 'Phone Main 356.

RYE-No. 2, 1.76½. BARLEY-1.03 @ 1.18

Also Manufacturers of Sheet Metal Work of every description. Copper and Galvanized Iron Work for Buildings a Specialty.

REAL ESTATE FOR SALE

Two dwellings, centrally located in this City Can be purchased for Cash, or a part of the Purchase Price left on mortgage.

Good building lets in Lancaster Heights. Land is free soil, and no difficulty in excavating for cellars.

The Canada Permanent Trust Company

Advisory Board for the Province of New Brunswick:
W. Malcolm MacKay, Rothesay. Hon. W. E. Foster, St. John. Branch Office, corner Prince William Street and Market Square, Saint John, N. B.

CHICAGO PRODUCE. TRAVELLING?

Chicago, March 22.-CORN-No, 3 Chicago, march 22.—Cohn—No, 3, yellow, 1.54 @ 1.55; No. 4, yellow, 1.50 @ 1.52; No. 5 yellow, 1.48¼.

OATS—No. 3, white, 67 3-5 @ 68%; etandard, 68% @ 69%. Passage Tickets By All **Ocean Steamship Lines**

H. N. M. STANBURY, Manager

WM. THOMSON & CO. Royal Bank Bldg., St. John.

CUNARD ANCHOR ANCHOR-DONALDSON.

ANCHOR-DONALDSON

ST. JOHN TO GLASGOW SATURNIA APR. 15

CUNARD LINE

From
Halifax CARMANIA March 2
New York Royal George April
New York Orduna April
New York Caronia April

TO SOUTHAMPTON

From New York MAURETANIA April 1.

ANCHOR LINE
NEW YORK TO GLASGOW.
For rates of passage and furthe
particulars apply to all local ticke
agents, or to THE ROBERT REFORD COMPANY

LIMITED

162 Prince William Street.
ST. JOHN, N. B.

The Regular
MAIL, PASSENGER AND
FREIGHT SERVICE **West Indies** R.M.S.P

Is the most attractive Tourist Route available to Canadian Travellers today. THE ROYAL MAIL STEAM PACKET CO. HALIFAX, N. S.

The Maritime Steamship Co. Limited. TIME TABLE

on and after some returns, and every Saturday, the a.m., for Burdel Harbor, calling at Dipper Harbor and Beaver Harbor.

Harbor, calling at Dipper Harbor and Beaver Harbor.

Leaves Back's Harbor alonary was hours of high water, for St. Andrews, calling at Lord's Cove, diffeatures, calling at Lord's Cove, diffeatures, calling at Lord's East Bay.

Leaves St. Andrews Monday occasion of Tuesday morang, according to the large of the Harbor.

Leaves Black's Harbor Wednesday on the tide for Dipper Harbor, calling at Beaver Harbor harbor for St. John 8 a.m., Thursday.

Agent—Thorne Wharf and Warehousing Co., Ltd., Phone 28at. Manager Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

GRAND MANANS.S. CO.

Commencing October ist and unit farther hottee, steamer will sail as follows:
Leave Grand Manan Mondays, 7,3,9 am., for St. John via Eastport, Campobello and Wilson's Beach.
Returning, leave Turnbull's Wharf, St. John, Wednesdays, 7,30 a.m., for Grand Manan via Wilson's Beach.
Campobello and Eastport.
Leave Grand Manan Thursdays at 7,30 a.m., for St. Stephen, via Campobello. Eastport. Cumming's Cove and

bello, Eastport. Cumming's Cove and St. Andrews. Returning leave St. Stephen Fridays at 7.00 a.m. (tide and fee permitting) for Grand Manan, via St. Andrews Cumming's Cove, Eastport and Camps-

Leave Grand Manan Saturdays at 7.30 a.m. for St. Andrews, via Campbello, Eastport and Cumming's Covereturning same day at 1.00 p.m. for Grand Manan via same ports.

SCOTT D. GUPTILL, Manager.

DOMINION COALCOMPANY

GENERAL SALES OFFICE

Agents at St. John COAL

IN STOCK All Sizes American Anthracite
Georges Creek Blacksmith
Springhill Reserve

PRICES LOW. R. P. & W. F. Starr, Limit. Smythe Street Union Street

LANDING

SYDNEY SOFT COAL

McGIVERN COAL CO.

PORTLAND NOT T **SEAT FOR ANY**

Henry F. Merrill's Statement Economic Club to Their F of Port and Construction Speakers Review Situation Guest of Honor.

development of the port or Boston. Mr
Morrill's remark caused great ap
plause.

The meeting was one of the most in
teresting and notable of the seasor
with Governor Carl E. Milliken as the
guest of honor. Nearly 200 were pres
ent and the various speeches causes
considerable comment. The subject of
the evening was one that is importan
to every citizen not only in the City o
Portland but in the entire State o
Maine, The Commercial Developmen
of the Port of Portland." These were
seven speakers including Gov. Milliker
who at the close of the addresses re
sponded to the call of President White
house and told the members of the
club that he was with them in the de
velopment of this port.

The speakers were Waldo E. Clark
of New London, Conn., engineer in
charge of terminal development a
New London; Josish Quincy of Bos
ton; Henry F. Merrill of Portland; J
J. Connolly of Montreal, superintend
ent of the Eastern Division of th
Grand Trunk Railroad; Charles
Mypofford of Boston, president of th
Boston Scelety of Civil Engineers an
a member of the Boston Termina
Commission, and Frederick H. Fay of
Boston, consulting engineer with re
renece to the proposed State pier.

Waldo E, Clarke.

Mr. Clarke was the first speaker. His an engineer of wide experience an at the present time is in charge of the terminal development under construction at New London where an experiture of several million dollars is being made. His words were listene to very closely. He stated that he habeen in Portland a few months agand at that time had walked completely around the city to make study of the situation. He, on this our of inspection, was greatly struction with the progressiveness here, an emphatically said that this city, wanot far behind many of the great citie to the south of us.

He said that nature had done muc for Portland but that the condition along the waterfront at the present time were such that it reminded on of the old days. "The wharves are narrow and not up to date, the water ways between the wharves are narow and when the tide is out the boats lay over on their sides in the mud. All this is very picturesque but not businesslike." He advocated having a terminal under municipal coutrol and then told of the variou things that were necessary for a pot to become successful.

Mr. Clarke was particularly struc with the fact that Portland has a be

with the fact that Portland has a be railroad line encircling the City, on that is far ahead of any other por along the coast. He was also please with the three railroad lines here an the prospect of another, the Canadia Pacific. He said that when ruli water facilities were good, a port we in a fair way to success. He calle this city a summer port at the pre-ent time, but one if the plans of th harbor commission are carried ou will be an all year port and one of the most important along the coast.

Tosiah Quincy, ex-mayor of Bosto then told of the plans which were bing formulated to improve the port. Boston and also went into details regard to what had been done and he is that been done and he is that been done. He felt the these plans for the future now being considered in the Bay State would a benefit to all New England and the co-operation between all the states. New England was vital at this tim He said that New England has seemed to lack unity in the past.

He spoke of New England being one corner of the County and sa that this was more or less of a dias vantage as railroad rates from the West were necessarily higher, according to haulage, and that we depend upon the transportation rates for oprosperity. It is his belief that greenslits will come from the new comercial marine, which has been but by the Government and one that cont fail but aid this section of the Alantic coast.

Boston does not want to take aw the commerce from Portland, I am iterested in seeing Portland provimodern dockage for the commerce the naturally would come here. In the fure we are planning to establish number of trunk lines, a line from Boston the Brazil, from Boston through the Canal to South America; Boston Antwerp; Boston to Naples and thongest line will be Boston, through the Panama Canal to Australia. The lines will help Portland, will help a New England.

"I am interested, too," continued a Mayor Quincy, "in coastwise shippin Maine has wonderful facilities. Vishould establish a coastwise serving only as good as before the wunt on ethat is better. These lin will serve as feeders to the beformentioned trunk lines running out Boston." The speaker stated the public ownership in the matter docks, etc., was absolutely necessar to make a port successful and the plant the post of Portland will be comercial to the public ownership in the matter docks, etc., was absolutely necessar to make a port successful and the plant that the Hearbor Commission would be troduce for the port of Portland will be commission would be traduce for