

BUILD UP SHIPPING URGES UNDERWOOD

Fostering of Merchant Marine Patriotic says Democratic House Leader

TOLLS EXEMPTION

Not a Subsidy to Ships, but a Reduction of Taxes, Says Congressman in July 4th Speech.

New York, July 5.—United States Senator-elect Oscar W. Underwood of Alabama, majority leader of the House of Representatives, was the principal speaker at the business men and celebration of the Knights of Columbus of Long Island, in Prospect Park, Brooklyn, on Saturday.

Mr. Underwood referred to the fight that nations have waged for trade and commerce since the dawn of civilization and pointed out the necessity for a fair exchange of commodities as well as only just means of competition. "The individual," he said, "must produce in large quantities to produce economically, and so it is with nations."

"The preponderance of exports over imports," he continued, "may fix the balance of trade in a nation's favor. Nevertheless, if some other nation is carrying its commerce, the cost of production being paid to the foreigner, the balance of commerce is left in favor of the foreign nation and must be paid in gold or its equivalent."

"We must not forget that commerce consists of transportation as well as trade. It is of equal importance that the charge for transportation should be equally balanced as that the trade balance should be in our favor."

"As the cost of transportation in the past has been many times the deciding factor as to whether the balance of commerce was favorable or unfavorable," he said, "the importance of American commerce must be realized."

In order to attain this balance Mr. Underwood suggests that Congress follow the example of those countries which during the early history of the country, than from none understood better the limitations of their powers.

Value of Trade Balance. "We must not forget that commerce consists of transportation as well as trade. It is of equal importance that the charge for transportation should be equally balanced as that the trade balance should be in our favor."

At this point he invoked statistics to show that "the nation with a favorable balance of commerce in its favor ultimately becomes rich and prosperous, while a nation with an adverse balance of commerce against it must ultimately become weak and decadent."

Mr. Underwood praised the discriminating duty of 5 per cent. allowed in the recent tariff measure, and stated the fact that it is not only not being vigorously applied, but it is being counteracted by the tariff on raw materials.

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THE CHARTER MARKET

"Catty Sark" Great Rival of "Taiping" and "Ariel" Terribly Altered

OLD GLORY VANISHED

Only Old Seaman Recognized in Portuguese Bark Ferreira the Roaring Forty Clipper of the Seventies.

New York, July 5.—A fairly active business was done in steamship chartering, about all of which was for transatlantic accounts. A moderate demand prevailed for additional tonnage, with rates steady and unchanged. Quotations for Liverpool, Glasgow, Bristol and Antwerp, 2d, London, 1 3/4; Rotterdam, 3 1/4; Hamburg and Bremen, 2 1/4 p/tns; Hbl, 2 1/4; August; picked ports, large tonnage, 2s 3d; cotton to Liverpool, per 100 lbs, 29c asked.

Chartered—Norwegian steamer, 25,000 quarters grain, Baltimore to Bordeaux, 2s 10 1/2; September; British steamer, 25,000 quarters grain, Gulf to Antwerp, mouth, Antwerp or Rotterdam, 2s 6d; August; British steamer, 27,000 quarters grain, Gulf to Marseilles, 2s 3d.

Refering specifically to wheat, Mr. Underwood said, "must produce in large quantities to produce economically, and so it is with nations."

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FAMOUS CLIPPER SLIDES UP MERSEY

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LATEST NEWS OF THE SHIPPING WORLD

PORT OF MONTREAL

Arrivals. Letitia, Donaldson Line, from Glasgow, 2,000 tons, general cargo. Arrived 3 p.m., July 6th. Robt. Curran, Agent.

Departures. Letitia, Donaldson Line, to Glasgow, 2,000 tons, general cargo. Sailed 11 a.m., July 6th. Robt. Curran, Agent.

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SIGNAL SERVICE BULLETIN

(Issued by Authority of the Department of Marine and Fisheries)

Monday, July 6, 1914.

Almanac. Sun rises, 4:18 a.m. Sun sets, 7:50 p.m. First quarter, June 1st. Full moon, June 9th. Last quarter, June 15th. New moon, June 23rd.

TIDE TABLE. Quebec. High water, 4:27 a.m. 5:12 p.m. Rise 16.8 feet a.m., 14.9 feet p.m. Highest tide for the month on July 26. Rise 17.2 feet.

Weather Forecast. Lower Lakes and Georgian Bay—Fine and decidedly warm to-day; thunderstorms in some localities on Tuesday.

Upper St. Lawrence—Fair and decidedly warm to-day. Gulf and Maritime—Moderate winds, chiefly southwesterly; generally fair and warm, but some local thunderstorms.

Superior—Winds becoming fresh southeasterly to southerly; fair and decidedly warm at first, then showers or thunderstorms in most localities, chiefly on Tuesday.

Manitoba—Very warm, with showers or thunderstorms in many localities on Tuesday.

Alberta—Showers in some localities, but partly fair with lower temperature.

Ontario—Showers in a few localities, but mostly fair and comparatively cool.

HUGE TOWER ALMOST READY

Largest Wireless Station in World at Newcastle Soon Active

POULSON SYSTEM

New Brunswick Station Will Use System Invented by Danish Scientist to Flash Messages Across Atlantic.

Newcastle, N.B., July 5.—Perched on the banks of the Miramichi, the little town of Newcastle can boast of having the largest wireless station in the world, in the new complete wireless outfit, whose tower is 500 feet high, and which flashes 150 words a minute to its sister station at Ballybunion, on Ireland's southwest coast.

All that is lacking to place Newcastle station on the active list, is the completion of the Ballybunion station, which is nearly done.

The system used in Newcastle is the Poulsen, which was invented in 1905 by Dr. Poulsen, a Danish scientist, and while his system is much like others, it still differs materially in many ways.

The Poulsen system makes signals by closing and breaking an electric circuit, every dot and dash representing an independent electric impulse transmitted through the air; the Poulsen system makes signals by varying at the will of the sending operator. The length of the length is a continuous current. The Marconi system opens the line of transmission for each separate signal; the Poulsen system opens the line once and keeps it open by continuous electric impulses, while the signals are being transmitted.

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Mr. A. S. Godeve, a member of the Dominion Board of Railway Commissioners, is at the present time in Britain, and is investigating the railway situation in that province, with a view to determining how transportation facilities can best be improved.

Mr. Godeve, "that conditions in this province are most promising for future development. I have just finished a trip which took me as far as St. George, over the line of the Grand Trunk Pacific, and I visited the Roseland district, before proceeding to Victoria. I was much impressed with the solid development which is going on on all sides."

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NEWS OF RAILROADS

SEABOARD AIR LINE

The Seaboard Air Line's gross earnings continue to show increases in June, although these are getting down to normal proportions.

In the second week of June, gross increased 10.6 per cent. For the eleven and a half months ending on June 14, the gain in gross has amounted to \$775,786, or 8.3 per cent., and in view of the heavy earnings in June with those of June 1913, it is likely that this change will be maintained in the closing weeks to date for the year, the ratio of gain already established.

It, therefore, follows that the Seaboard Air Line will close the fiscal year with approximately \$780,000 more in gross than in 1913. In ten months to April 30, last, net earnings were \$100,000 ahead of the same period of last year, and this surplus has occurred to disturb the ratio in the closing months of the year, net earnings after expenses and taxes for the full year will be approximately \$244,000 more than the twelve months ended June 30, and whatever increase in this net gain "other income" will be swallowed up in higher fixed charges, so that final net earnings for the year after taking care of all deductions, will about square with 1913.

John B. Fellows sold to Renaud-in-trust a portion of parish of Montreal, containing 28 with buildings thereon at 23, 25, 27, 29, 31, 33, 35, 37, 39, 41, 43, 45, 47, 49, 51, 53, 55, 57, 59, 61, 63, 65, 67, 69, 71, 73, 75, 77, 79, 81, 83, 85, 87, 89, 91, 93, 95, 97, 99, 101, 103, 105, 107, 109, 111, 113, 115, 117, 119, 121, 123, 125, 127, 129, 131, 133, 135, 137, 139, 141, 143, 145, 147, 149, 151, 153, 155, 157, 159, 161, 163, 165, 167, 169, 171, 173, 175, 177, 179, 181, 183, 185, 187, 189, 191, 193, 195, 197, 199, 201, 203, 205, 207, 209, 211, 213, 215, 217, 219, 221, 223, 225, 227, 229, 231, 233, 235, 237, 239, 241, 243, 245, 247, 249, 251, 253, 255, 257, 259, 261, 263, 265, 267, 269, 271, 273, 275, 277, 279, 281, 283, 285, 287, 289, 291, 293, 295, 297, 299, 301, 303, 305, 307, 309, 311, 313, 315, 317, 319, 321, 323, 325, 327, 329, 331, 333, 335, 337, 339, 341, 343, 345, 347, 349, 351, 353, 355, 357, 359, 361, 363, 365, 367, 369, 371, 373, 375, 377, 379, 381, 383, 385, 387, 389, 391, 393, 395, 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