

AUSTRALIAN MEAT SHIPMENTS ARE NO LONGER EXPERIMENTAL

Most of the Important Houses in the United States Are Represented in Trade Now Regularly Conducted

New York, July 22.—The Journal of Commerce draws attention to the fact that the arrival from Australia of the steamship Norfolk, a vessel of 5,531 gross tonnage, having its five holds insulated for the conveyance of refrigerated meat, emphasizes the fact that the movement in the importation of foreign meat has come to continue.

The Norfolk brought up from the Antipodes between 2,000 and 4,000 tons of frozen beef, mutton and lamb, and after discharging a portion at Boston came into port here on Sunday. This week her master, Captain Hughes, will be discharging the meat, which makes up about half the ship's cargo, at Norfolk, Lily & Co.'s South Brooklyn pier, and will be ready for returning direct to New Zealand and Australia next Monday.

The meat has made a much needed return cargo for vessels trading between New York and Australasia.

The first ventures made since the reduction of the tariff on meat under the new law of last year have been found sufficiently encouraging by the steamship owners and agents to the point of view of the experimental stage, and monthly sailings are now scheduled right along, with a possibility that some seventeen ships of this special class of meat carriers will be accustomed to the meat carrying trade from Australia to Great Britain will be maintained on the Atlantic American trade instead of the twelve now available, so as to give a three weekly service.

Many Houses Represented.

The Norfolk is the third of the ships of the Federal and Shire Line fleet to be employed. The Danfremere, with this line's first meat shipment, reached Boston May 15 and New York May 24. She was followed by the Roscomomon, which arrived here June 15. The Norfolk left Brisbane, Queensland, April 27, and called at Sydney, Melbourne, Valparaiso, a small port where there is a meat packing plant, and Lyttelton (New Zealand), and then coming by the Cape Horn route put in at Montevideo, where she received a consignment of Uruguayan meat consisting of 1,632 quarters of beef.

Three other steamers are loading or on their way, namely the Kent, the Sussex and the Horatia.

Nearly all the meat importing houses of the United States are represented in these shipments. The larger quantities go to the great packing houses of Armour and Swift; while Cooke & Co. take 550 quarters of beef and Tibon, Borthwick & Sons several hundreds of carcasses of sheep.

Besides the frozen beef and hind quarters of beef and carcasses of mutton and lamb to be handled in the cars of preserved meats and bags and packages of bones and other products of the cattle raising industry.

Among the miscellaneous cargo brought by the Norfolk was a large shipment of copper.

The meat ships, it is said, will be the first in developing, and will complete their cargo with kauri gum, balsa wood, and other products.

Reasonable Ocean Rates.

The time taken in the case of the Norfolk from Brisbane to New York is 52 days, and the freight amount that can be carried of frozen meat as compared with the chilled meat, is not so great as it was some time ago. Chilled meat, again, must be marketed immediately to prevent deterioration, but there seems no reason why ships properly equipped should not find the conveyance remunerative and that the demand for consumption in the United States should not give an outlet for the supply on the basis of reasonable ocean freight rates.

It may be added that strict orders have been recently issued and are being enforced on the South Brooklyn piers at the instance of the United States Department of Agriculture through the local office of the Bureau of Animal Industry that all persons engaged in the unloading of imported meat from vessels, cars, etc., must wear clean outer clothing of material which is readily cleaned and made sanitary.

The inspectors are to refuse to inspect any product in connection with the handling of which there is a failure or refusal to comply with these requirements.

TOLEDO RAILWAYS

New Conduit System Will be Sufficient to Supply Needs of Industrial District for Years.

Toledo, Ohio, July 22.—Expansion of power business of Toledo Railways & Light Co. has been so heavy as to exceed the capacity of the power lines reaching into the principal industrial districts of the city and the company is putting in new conduits to carry heavier power lines.

The Whys-Overland Co. is using from 2,000 to 4,000 horsepower on a 24-hour load, and other factories also have greatly increased their consumption, while other plants are being added.

A five-foot conduit is now being laid to carry the new wires. There will be 16 wires carrying conduits in the new line but only two of them will carry power wires at present, each of these being capable of supplying from 5,000 to 7,000 horsepower.

This new conduit system will be large enough to supply all needs of the industrial district for years to come as wires may be added as the need for more current arises.

SILVER IN LONDON.

London, July 23.—Bar silver 24 15-16d, up 5s.

LUMBER MERGER.

Savannah, Ga., July 22.—Consolidation of three large lumber companies in the State has been effected here. The new concern is styled the Southern Seaboard Lumber Corporation. It is capitalized at \$1,700,000. M. A. Chien-yi, former president of the South Georgia Lumber Company, has been made president. A. E. G. Goodrich, of New York, is vice-president, and Geo. J. Brinson is a member of the board of directors.

The companies known to have been parties to the consolidation are the Georgia Lumber Company, the South Georgia Lumber Company, the Carolina-Louisiana Lumber Company, and the East Georgia Sawmill & Lumber Company.

INCREASING STOCK.

Cleveland, July 22.—The Cleveland Electric Illuminating Company directors voted to increase the outstanding common stock by 10 per cent. At present it is \$3,902,200. Common stock outstanding, so that the new total would amount to \$889,320.

PROSPECTS BRIGHTEN.

New York, July 22.—The prospects of the Western Pacific Railroad being able to meet its September 1st interest obligations have brightened within the past week, according to George Gode, Detroit, steps toward the declaration of interest will not be taken, however, until the directors of the Denver and the Grande discuss the matter at their meeting next month.

STANDARD DAY'S WORK.

Chicago, July 22.—While it is said abroad managers are willing to make concessions to engineers from their previous statements given out, they are unwilling to grant all that is asked. The men's contention that eight hours shall be a standard day's work is the principal ground of disagreement.

UNITED STATES LEADS RECOVERY IN BUSINESS.

New York, July 22.—R. M. Bauer, a broker with offices here and in Montreal, who handles accounts chiefly for London market, has just returned from a trip to Europe with the belief that the United States will take the lead in any recovery in business.

All foreign countries, he said to-day, have their eyes fastened on America for the first sign of improvement.

The various European centres, he added, have their own distinctive troubles, which they are doing their best to eradicate.

NOTES ON PUBLIC UTILITIES.

FRASER RIVER PLANT.

Sanderson and Porter, of New York and San Francisco, have submitted to the city of Edmonton, Alberta, a proposition to furnish the municipality power from a plant to be constructed at Moose River, B.C., in the Yellowstone Pass of the Rocky Mountains.

The plant is to be situated on a branch of the Fraser river and will cost \$3,500,000.

TEXAS POWER CO.

The Texas Power and Light Company reports for June total income of \$129,172, as against \$89,215 for June, 1913. The net income was \$45,722, which compares with \$35,243 for the same period of the preceding year. For the twelve months ended June 30, 1914, the total operating revenue was \$1,412,631, as against \$1,374,381 for the preceding twelve months.

EXPANDING BUSINESS.

The Louisville Gas & Electric Co. gained 1,564 electric lighting customers during the seven months ending June 30th. This represents a net gain of 19 1/2 per cent. in this class of patrons. A total of 625 horsepower in electric power business was secured by the Commercial Department of the company during the week ending July 4th.

BANK BUILDINGS IN CANADA

GROWTH OF UNITED STATES POPULATION

Total Now Reaches 109,021,992—Growth Has Been Over 7,000,000 in the Last Four Years.

New York, July 22.—There were 109,021,992 persons living within the United States on July 1, 1914, according to a bulletin containing the estimate of population for the years subsequent to the thirteenth census, made in 1910, prepared under the supervision of C. S. Swayne, geographer of the Department of Commerce, and published by "Science" on July 17.

The population of the United States in 1910 was 102,021,992, so there has been a gain in population estimated at more than 7,000,000 in the last four years. The population of the forty-eight States and the District of Columbia in 1914 is 98,781,324, whereas in 1910 it was 91,972,266.

The population of Greater New York, as made up as follows: Bronx Borough, 529,198; Brooklyn Borough, 1,833,696; Manhattan Borough, 2,536,716; Queens Borough, 333,886; and Richmond Borough, 84,048.

The present population of Chicago and Philadelphia is estimated at 2,323,325, and 1,657,000, respectively.

TO INVEST \$500,000.

Baltimore Merchant Anxious to See that City's Trade With South America Expands.

Baltimore, July 22.—Bernard N. Baker, who was formerly connected with the Atlantic Transport Company in its amalgamation with the International Mercantile Marine, has stated that he is willing to invest \$500,000 in a legitimate basis without watered stock and without any exorbitant promotion fees for a service from Baltimore to the west coast of South America via the Panama Canal.

"I am sorry that I cannot take a more active part in the organization of the steamer line suggested," said Mr. Baker, "but I will give it all the moral and financial support in my power. I want to see Baltimore go ahead, and it is by means of our shipping that this can be most easily and safely accomplished."

"From an investment standpoint I can see nothing more certain, more legitimate and more continuously profitable than the shipping business. For 20 years the Atlantic Transport Company paid 10 per cent.

"Boston is going after the shipping and financial support in my power. I want to see Baltimore go ahead, and it is by means of our shipping that this can be most easily and safely accomplished."

RAILROAD TAXES.

Payment in 1914 in Illinois About \$1,774,700 More Than in 1912—Last Year's Total.

Springfield, Ill., July 22.—Railroads of Illinois in 1914 paid \$1,774,718 more in taxes than in 1912. Reports compiled by State Auditor Brady on equalized assessed valuation of railroad property show that steam roads paid in 1912 assessed valuation \$7,823,470 taxes exclusive of \$1,355,179 which the Illinois Central Railroad paid as 7 per cent of gross earnings on 705.5 miles of its main trackage under general revenue act.

EMPLOYEES TAKE STOCK.

A preliminary tabulation indicates that to date subscriptions have been received from 1,330 employees of the Pacific Gas & Electric Company for a total of \$453,400 par value of the new stock. The subscribers include 1,200 employees constitute nearly 70 per cent of the permanent staff of the company.

HAS EXTENDED AUTHORITY.

The new Massachusetts law which gives the State Gas and Electric Commission control over the issue of securities for hydro-electric companies, will go into effect August 1, and all securities issued after that date by hydro-electric companies will have to bear the commission's stamp of approval. The commission will have jurisdiction also over power plants and transmission lines.

LISTED IN LONDON.

The stock of the Pennsylvania Water and Power Company, amounting to \$8,495,000, has been listed on the London Stock Exchange. This stock is also listed on the Philadelphia and Baltimore Exchanges.

FORT WORTH POWER.

The Fort Worth Power and Light Company reports for June total operating revenue of \$72,637, as against \$48,762 for a similar period of 1913. The net income was \$24,552, which compares with \$19,290 for June, 1913. For the twelve months ended June 30, 1914, the total operating revenue was \$797,878, as against \$724,192 for the preceding twelve months. The net income was \$447,157, which compares with \$315,642 for the preceding twelve months.

ADDS MUCH TO ASSETS.

According to advices from Pittsburgh the Pittsburgh Gas & Oil Company has sold its plant to the Pavilion Natural Gas Company. The purchase will add about a quarter of a million dollars to the assets of the Pavilion Natural Gas Company.

DAYTON LIGHT CO.

The June report of the Dayton Power and Light Company shows that the net income was \$15,360.71, as compared with \$4,251.20 in June, 1913. Dividend was 1 1/2 per cent.

CHILLED GOODS

Authorities of the Port of London Now Require Insulation on Barges and Lighters.

London, July 22.—Within the limits of the port of London the conveyance of frozen or chilled goods by river craft has become an ever increasing business, owing to the rapid growth in the number of steamers which possess refrigerated holds, and bring such produce to the port.

The question of the insulation of river craft has accordingly engaged the attention of the Port of London Authority, and an arrangement has now been made whereby, commencing on September 1 next, these vessels will be surveyed as to their fitness by the committee of Lloyd's Register.

Regulations have been laid down whereby each barge will be surveyed every six months for the purpose of certification, and in the interests of master lightermen and barge owners a scale of fees has been arranged which is considerably lower than that originally contemplated.

The surveys, it is believed, will be effective in assuring the complete insulation of frozen or chilled cargoes while in transit from ship to store.

BEARS ARE ACTIVE.

Evidences Are That They Wish to Lower Prices Rather Than to Sell Stocks.

There has been unmistakable evidence in the market of late of a desire to make prices as low as possible rather than sell stock.

This means that bear operations have gone to the point where those interested in them do not wish to increase their short lines, but want to get an opportunity for covering. Having done their own selling, they are trying to force selling by others, in order that they themselves may be able to buy.

There has been a rapidity to the declining movement in the stocks under attack which strongly suggested that the operations were conducted by a Boston operator whose usual instructions to his brokers are to sell a certain amount, say 10,000 or 15,000 shares of a stock, as quickly as possible and as low as possible, reporting the sales to him immediately. (Wall Street Journal.)

G. HERBERT WOOD.

Mr. Wood, senior member of the firm of Messrs. Wood, Gundy and Co., who, back from London, Eng., says that strict economy on all sides will produce a revulsion of sentiment.

DR. G. C. CREELMAN.

Will Lecture in New Zealand on Agricultural Methods in Canada.

Guelph, July 22.—President G. C. Creelman, of the Ontario Agricultural College, and Mrs. Creelman, leave on Saturday for a four months' trip. They will sail from Vancouver to Auckland, New Zealand, and from there will go to Australia, the East Indies, Manila, in the Philippines, thence to Hong Kong and Shanghai. Dr. Creelman is making the trip on the invitation of the New Zealand government, which is desirous of introducing American agricultural methods. Meetings will be addressed at various centres by three men from Canada and twelve from the United States. Those from this country are one gentleman from Toronto University, one from the Maritime Provinces, and Dr. Creelman.

FEARS OVER LIQUIDATION OF THE CANADIAN AGENCY

Anxious Thought in London and Paris Over Brazilian Loan—Controversy Respecting Stock Exchange Commissions

London, July 22.—Matters on the London Stock Exchange are not at all satisfactory. There is some fear of a rout in regard to the Canadian Agency liquidation. A syndicate was formed, backed by the Bank of England and the Bank of Montreal to rescue securities taken over.

Of the big firms concerned, numbering about 20 or more, strong and well-known houses, many have been laid off. They had to take the stock over, and the banks were forced to give support.

Several firms practically issued an ultimatum, "help us," they said in effect, "for we hammer thought there and the stock held has been placed with the public."

The Brazil Railway is responsible for a good deal in the Stock Exchange. In foreign rails section there are about half a dozen dealers. With one or two exceptions, they have lost heavily by the fall in the Farouhar group. The result is to-day they are not disposed to do much business. And the whole market for foreign rails suffers in consequence.

Anxiety is Felt.

There is a good deal of anxiety felt in regard to the public utilities, position, in which so much money has been lost. Here again, many Stock Exchange firms have been badly hit. And the position is even worse on the Continent, notably, in Brussels, which has been a seller.

The Brazilian loan uncertainty, has caused much anxious thought here and in Paris. Not merely has the Brazilian government stood out for better terms, but the Rothschilds have resisted the demands of the French banks for such an amount to be advanced to Brazil as would enable her to reduce obligations and put the French bankers and their friends in funds. The new company recently organized by Charles W. Morse for the operation of a fleet of self-propelled barges for express and general freight on the Hudson and State Barge Canal between New York and Buffalo, and connected water ports, contracts have been signed with J. W. Hamilton, Herbert J. Chambers and Cyrus Robinson, of 29 Broadway, for the construction of thirty power barges.

The amount of the contract will be in the neighborhood of \$1,500,000 or \$500,000 on the average per barge. The estimate will call for the use of 15,000 tons of steel plates. The dimensions of the barges will be generally 275 feet in length, 28 feet beam and 8 1/2 feet depth. It is proposed that they should have engines of 300 horsepower, burning crude oil, and that the gross tonnage will be 1,300. Designs have been studied and presented for the type of vessel to be constructed in relation to the particular conditions of the St. Lawrence waterways. A careful investigation is being made by the contractors as to the best form of engine to be employed, the most suitable and economical kind of fuel and concomitant details.

Charles W. Morse, president of the company, presided at the meeting held in the office of Judge Randall L. Le Boueff in the Albany Trust Company building. Other directors present were M. L. Gilber, vice-president, New York; C. Walling Thayer, New York; V. L. John W. Hamilton, New York; S. L. Munson, Jr., Albany; George T. Russell, Troy, and Harry F. Morse, Albany.

It is the intention of the contractors to assemble the various parts of the barges made in the steel mills and manufacturing plants at a river side yard at Albany and build the barges there.

Mr. Morse stated yesterday that the first barge might be ready for use on the Hudson before the year was out, and that several may be finished by spring, when the company looks forward to the opening of the canal as far as Florida.

UNITED RAILROADS.

San Francisco, July 22.—State Utilities Commission may forbid payment of United Railroads dividend due August 15 on the ground that proper methods of bookkeeping would reveal a large deficit instead of a surplus in the company's accounts.

PAPER PROFITS VANISH.

New York, July 22.—With the abandonment of the recently adopted Stock Exchange reorganization, contracts for new preferred shares common stocks, "when, as and if issued," become void. Large paper profits built up on trading in these contracts in the last month have vanished.

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OUTPUT OF STEEL

INCREASE IN UNITED STATES WAS NEARLY 5.5 PER CENT FROM 1912—COMPARISONS WITH SEVERAL YEARS.

Philadelphia, July 22.—In 1913 the production of all kinds of steel castings amounted to 1,090,744 tons, against 966,623 tons in 1912, an increase of 14.12 tons, or nearly 5.5 per cent, according to the statistics issued by the American Iron and Steel Institute. Of the total production about 83,827 tons were treated with ferro-vanadium, ferro-titanium, or other alloys, of which about 21,173 tons were Bessemer castings, 614,151 tons open-hearth castings, and 1,090,744 tons of all kinds.

There were 223 works in 29 states, the District of Columbia, the Canal Zone, Panama, which made steel castings in 1913, against 222 works in 1912, and 221 in 1911. The following table gives the production by processes of all kinds of direct steel castings from 1898 to 1913:

Table with 4 columns: Year, Bessemer Castings, Open-Hearth Castings, Castings of All Kinds, Total Castings.

1898 2,539 1,058,787 1,061,326 1,063,865

1899 2,339 1,069,229 1,071,568 1,073,907

1900 6,467 1,177,491 1,183,958 1,186,425

1901 6,764 1,301,622 1,308,386 1,315,150

1902 12,348 1,367,879 1,380,227 1,382,575

1903 18,999 1,406,248 1,425,247 1,427,246

1904 16,051 1,302,834 1,318,885 1,324,936

1905 22,103 1,226,540 1,248,643 1,250,746

1906 32,601 1,199,891 1,232,492 1,235,093

1907 32,273 1,146,255 1,178,528 1,180,801

1908 29,559 1,117,777 1,147,336 1,149,895

1909 33,814 1,014,040 1,047,854 1,051,668

1910 58,335 853,351 891,686 896,021

1911 57,191 871,191 928,382 935,573

1912 58,759 870,848 929,607 938,366

1913 80,506 910,216 990,722 1,071,228

ORDER POWER BOATS

New Morse Company Orders Thirty Barges for Use on Hudson and State Barge Canal.

Albany, N. Y., July 22.—Following a meeting here of the directors of the company, the new company recently organized by Charles W. Morse for the operation of a fleet of self-propelled barges for express and general freight on the Hudson and State Barge Canal between New York and Buffalo, and connected water ports, contracts have been signed with J. W. Hamilton, Herbert J. Chambers and Cyrus Robinson, of 29 Broadway, for the construction of thirty power barges.

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