

Merchant Ship Data Gathered By Republicans

Questionnaire Brings In Facts Regarding the Development of the American Marine Service

Master of Sea Challenged

By Fall Fleet Is Expected to Amount to Not Less Than 13,000,000 Tons

The Advisory Committee of the Republican National Committee will have full data concerning the American merchant marine as a result of the questionnaire it has prepared and distributed.

"The period of the World War witnessed an extraordinary change in American sea power. On July 1, 1914, there were 2,070,000 gross tons of ocean-going steam tonnage under United States registry.

"In the years before the war the United States relied upon other nations for overseas transportation. Less than 1-10 of our imports and exports during the first half of 1914 moved in American bottoms.

"Five years later, on July 1, 1919, the situation was fundamentally different. The merchant steam fleet under United States registry had increased nearly fivefold, to 8,200,000 gross tons.

INSTRUCTION

Early Morning Classes in Accountancy and Business Administration

are offered this Spring at Pace Institute in addition to the regular schedule of day-time and evening classes.

These early morning classes meet four mornings a week from 8 to 8:50—the first session on Monday, April 26, at 8 A. M.

Many men and women who find it impracticable to attend recitations after business hours will find in this early-morning class an exceptional opportunity.

Reservations for places in this class are now being made.

Post-graduate and helpful 20-page booklet will be mailed upon request.

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2 DRAKE BUSINESS SCHOOLS IN THE HEART OF 1600 POSITIONS

NEW CLASS IN FILING REGISTER NOW. Central Branch Y.W.C.A. 610 Lex. Ave., at 53d St.

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SWIMMING INSTRUCTIONS DALTON SWIMMING SCHOOL

Shipping News

Instead of constituting only one-twentieth of the world's total it was more than one-third, the world's total having increased but slightly on account of war losses.

"Instead of standing a poor third among the leading merchant marines the American fleet now stood a strong second. Germany's importance in 1914, has been practically swept from the seas by the war.

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OPERATED BY PRIVATE FIRMS

"The ownership and operation of the new American fleet are matters of vital importance. At present the vessels are owned predominantly by the United States government.

"This fleet is being managed and operated by private companies on government account. Government and privately-owned vessels ply the same trades and compete for the same business.

"Among the questions propounded are the following: Should the Federal government retain the vessels it now owns?

"If not, should the transfer of vessels to foreign registry be permitted? Upon what terms as to price, periods of payments and subsequent employment should the vessels be offered for sale?

"Should the United States maintain a seagoing merchant fleet even if the fleet cannot, under the competitive conditions of the present or near future, be self-supporting?

"What should be the permanent policy of the Federal government toward the shipbuilding industry in the United States?

WASHINGTON, April 17.—The condition of the twelve Federal Reserve banks at the close of business April 16 was as follows:

RESOURCES

Gold coin and certificates \$189,229,000 April 16, \$188,117,000 April 9.

Gold settlement fund (F. E. Board) 360,088,000 368,724,000

Gold with foreign agencies 112,781,000 112,781,000

Total gold held by banks \$662,098,000 \$664,622,000

Gold with Federal Reserve agents 1,170,313,000 1,173,125,000

Gold redemption fund 122,880,000 119,743,000

Total gold reserves \$1,955,294,000 \$1,957,490,000

Legal tender notes, silver, etc. 132,437,000 129,816,000

Total reserves \$2,087,731,000 \$2,087,306,000

Bills discounted: Secured by U. S. war obligations 1,430,880,000 1,410,069,000

All other 98,303,000 957,469,000

Bills bought in open market 416,784,000 422,241,000

Total bills on hand \$2,827,975,000 \$2,789,779,000

United States government bonds 26,799,000 26,798,000

United States Victory notes 68,000 68,000

U. S. certificates of indebtedness 303,728,000 339,919,000

Total earning assets \$3,158,570,000 \$3,158,584,000

Bank premises 12,123,000 12,104,000

Uncollected items and other deductions from gross deposits 956,669,000 793,615,000

Five per cent redemption fund against Federal Reserve Bank notes 14,015,000 12,481,000

All other resources 5,365,000 5,802,000

Total resources \$6,234,413,000 \$6,067,872,000

LIABILITIES

Capital paid in \$91,272,000 \$91,180,000

Surplus 120,120,000 130,110,000

Government deposits 30,595,000 8,777,000

Due to member banks—Res. account 1,898,810,000 1,850,960,000

Deferred availability items 677,282,000 575,412,000

Other dep., including for gov. credits 102,657,000 100,605,000

Total gross deposits \$2,709,344,000 \$2,535,754,000

Fed. Res. notes in actual circulation 3,073,693,000 3,080,217,000

Federal Reserve Bank notes in circulation 186,501,000 190,157,000

All other liabilities \$3,483,000 3,048,000

Total liabilities \$6,234,413,000 \$6,067,872,000

Ratio of total reserves to net deposit and Federal Reserve note liabilities combined, 43.3 per cent, against 43.3 per cent the week before.

Ratio of total reserves to Federal Reserve notes in actual circulation after setting aside 30 per cent against net deposit liabilities 48 per cent, against 48 per cent the week before.

Real Estate Offerings

BOROUGH OF MANHATTAN

25 Ft. on 57th Street Close to 5th Ave.

For Rent for Term of Years Possession within 4 months

GEO. R. READ & CO. 30 Nassau St. 3 E. 35th St. 3670 John. 860 Murray Hill.

LONG ISLAND

\$9,250 On Easy Payments Will Buy FINE NEW HOME

on plot 50x120, in a restricted section, 7 rooms and tiled bath, hardwood floor, gas, electricity and steam heat. Initial cash payment, \$2,500.

WESTCHESTER COUNTY

RYE, N. Y.—All-year house and garage on most desirable location on large plot of ground; house contains 7 rooms and bath; all improvements in perfect condition; possession immediately. Price, \$18,000; reasonable terms. John G. Gennrich, 1 Concord Ave., White Plains, N. Y., Tel. 1137L.

SUMMER HOMES TO LET

ARCADIA BUNGALOWS, SHEEPSHEAD Bay; far & open, Brighton Elevated, furnished, \$450; unfurnished, \$400; four rooms, large living porch, all screened, every improvement. Open for inspection daily.

MORTGAGE LOANS WANTED

\$22,000 WANTED ON FIRST MORTGAGE; New York City, address C. H. TROSPER, 1130 Madison Ave., Phone 6188.

FURNISHED APARTMENTS TO LET

77th St., 70 EAST—June to October; luxuriously furnished, apartment, 2 bedrooms, 3 baths, shower; cool and quiet; references required; \$275 a month. Telephone 1142, 212 E. 77th St.

COURT of exceptionally attractive private home, Greenwich Village district, large, cool rooms; open fireplace, colonial mahogany, piano, linen, silver, heat, electricity, references. Chelsea 573.

HANDSOMELY FURNISHED SEVEN-ROOM APARTMENT, NEAR HOTEL VANDERBILT, 15th St. and 5th Ave. Phone 1137L.

SEVEN-ROOM APARTMENT, three baths, beautifully furnished. Apply Superintendent, 57 West 5th St.

UNFURNISHED APARTMENTS TO LET

51ST ST. WEST—High class apartment, five rooms and bath, all outside, to October 1st; \$300 month. Circle 4666.

Shipping News

HIGH WATER

Sandy Hook AM 7:00 PM 7:25 Governor's Island 7:24 7:54 Hell Gate 9:08 9:25

ARRIVED YESTERDAY

Vessel Port Departure

Rochambeau... Havre... Apr 7

INCOMING STEAMSHIPS

Due to-day

Due to-morrow

Due Tuesday

Due Wednesday

OUTGOING STEAMSHIPS

Sail to-morrow

Sail Tuesday

Sail Wednesday

Sail Thursday

Sail Friday

Sail Saturday

Sail Sunday

Sail Monday

Sail Tuesday

Sail Wednesday

Sail Thursday

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Sail Saturday

Sail Sunday

Sail Monday

Sail Tuesday

Shipping News

Garfield, Valparaiso 12:00 M. El Dorado, Cartagena 12:00 M.

Sail Wednesday

American Ports

BALTIMORE, April 17—Arrived: Str. Oceanic, Baltimore, 12:00 AM.

CHARLESTON, April 17—Arrived: Str. De Witt, Charleston, 12:00 AM.

JACKSONVILLE, April 17—Arrived: Str. Jacksonville, Jacksonville, 12:00 AM.

NEW ORLEANS, April 17—Arrived: Str. New Orleans, New Orleans, 12:00 AM.

PORTLAND, Me., April 17—Arrived: Str. Portland, Portland, 12:00 AM.

PHILADELPHIA, April 17—Arrived: Str. Philadelphia, Philadelphia, 12:00 AM.

PENSACOLA, April 17—Arrived: Str. Pensacola, Pensacola, 12:00 AM.

PORTLAND, Ore., April 17—Arrived: Str. Portland, Portland, 12:00 AM.

SAVANNAH, April 17—Arrived: Str. Savannah, Savannah, 12:00 AM.

TAMPA, Fla., April 17—Arrived: Str. Tampa, Tampa, 12:00 AM.

TRANS-PACIFIC MAILS

Departures for New York

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