

WORK OF THE NEW RATE BILL

INTERSTATE COMMERCE COMMISSION ASKS MORE POWER.

In Annual Report It Asks Authority to Hold Up Rates Pending Decision on Coal and Union Pacific Investigations—Increase in Accidents.

WASHINGTON, Jan. 11.—Much of the annual report of the Interstate Commerce Commission made public today is devoted to a review of the first fifteen months of operation of the amended rate law, which the commission insists has accomplished great good. One point on which special stress is laid is the willingness which the railroad managements have shown in accepting new rulings without resort to the summary of the contested cases in litigation.

Where formal proceedings were necessary the commission generally has been able to afford prompt relief on the facts disclosed. Between August 28, 1906, and November 4, 1907, the commission rendered decisions, after full hearing upon complaint and answer, in 105 contested cases, a list of which appears in a subsequent chapter of this report. In forty-five of these cases orders were made against the defendants carriers in favor of the complainants were dismissed; in the remaining fifteen no orders were made for reasons stated in each proceeding. With a single exception every order made by the commission in these cases was promptly complied with by the carrier or carriers against which it was directed. In one case a bill was filed to restrain the enforcement of an order, but the commission held that it had no authority to make it, and a preliminary stay granted. But the motion for an injunction pendente lite was denied, with the result that the order became effective and is now being complied with by the carrier in question. This case has not yet been tried in the Circuit Court.

Another matter which has engaged the attention of the commission is the car shortage, which it declares to be little less than alarming. Says the report: The whole problem, involving insufficient car and track capacity, congested terminals, slow train movement, and other incidents, may be said to be due to the fact that the facilities of the carriers have not kept pace with the commercial growth of the country. One eminent railroad president has estimated that during the period from 1865 to 1905 the traffic offered for carriage in the United States increased 100 per cent, while during the same period the instrumentalities for handling this traffic increased only 20 per cent.

During the last decade the commercial condition of the country has been one of increasing prosperity. If business undertakings proportionately increase during future years, the railroads of the country must add to their tracks, cars, and other facilities to an extent that is almost beyond estimate. It may conservatively be stated that the inadequacy of transportation facilities is little less than alarming; that its continuing may place an arbitrary limit on the rate of productivity of the land, and that the solution of the difficult financial and physical problems involved is worthy of the most earnest thought and effort of all bodies concerned in the full development of our country and the largest opportunity for its people.

Requests are made for greater power for the commission in regard to rates in a number of points. One suggestion is that when an advance in rates is made in any regulation or practice is attacked by complaint to the commission, the commission shall have power in its discretion, after notice to and hearing of the carrier, to prohibit the taking effect of the advance or change until the matter has been finally heard and determined. Publication of tariffs, the need of uniform bills of lading and of uniform freight classification are all discussed at length, with the attendant assurance that the railroads are cooperating in these changes.

The report rehearses at some length its coal and oil and Union Pacific investigations. On the former the commission reviews its recommendations in regard to ownership of coal properties in these States.

First—That every common carrier engaged in interstate transportation of coal be required to make public the system of car distribution in effect upon its railway and the several divisions thereof, showing how the equipment for coal service is distributed between the several divisions of its road and how the same, in times when the supply of equipment does not equal the demand, is divided among the several divisions of its road, and that the carrier further be required to publish at stated periods and at each divisional headquarters upon its line of road the system of car distribution in effect and the actual distribution of cars to each mining operation under such system.

Second—That where the capacity of the mines is the basis for the distribution of equipment a carrier may not, in the absence of the mines be required and that provision be made for the representation of owners of the mines at the rating thereof.

Third—That in all time earnings engaged in interstate commerce be prohibited from using "individual" or "private" cars for the handling of coal traffic, and that when a carrier is unable to furnish all the cars required by all the shippers on its line all cars in service on the road, excepting individual or privately owned cars unless their use is prohibited, be treated as equipment of the carrier subject to distribution according to the system or plan in effect at that time.

Fourth—That carriers engaged in interstate commerce be held after a reasonable time to own or have an interest, directly or indirectly, in any operated coal properties, except such as are exclusively for their own fuel supply, and that ownership, either directly or indirectly, in coal properties of common carriers of any coal properties or any of the stock of coal companies along the line of road by which they are employed be forbidden.

RECEIVER FOR THIRD AV. R. R.

JUDGE LACOMBE NAMES FREDERICK W. WHITTRIDGE.

Takes Oath to Secure Those Persons Who Assume That No Receiver Ever Tried to Do His Duty—Metropolitan Has 8 Months in Which to Pay Rental.

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The Court directs the receiver to make arrangements to operate the road without delay and inconvenience to the public. When such arrangements are completed Messrs. Joline and Robinson, receivers for the New York City and Metropolitan Street Railway companies will be instructed to turn over the Third Avenue property to him. The new receiver will then operate the road, collect the rents, income, tolls, etc., and perform the duties usually assigned by the Court.

The Court, however, reserves full jurisdiction, through the receivers at present in control, in the matter of the three months under the provisions of the leasehold by the Metropolitan company is paid, and also for the purpose of making any conditions that may arise between the two receivers or any question affecting either.

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PROPOSED CROSS-STATE ROAD.

The Central, West Shore and Other Roads Oppose Granting of a Franchise.

ALBANY, Jan. 6.—Strong opposition to the proposed Buffalo, Rochester and Eastern Railroad developed before the Interstate Commerce Commission at this afternoon's hearing on the company's application for a franchise to operate a steam railroad across the State from a connection with the Boston and Maine in Troy to Buffalo, where it is to connect with the Grand Trunk line. The projected line is 297 miles long and is to pass through fifteen counties and 115 villages and cities, according to the route as mapped out.

Leading the opposition is the New York Central and West Shore Railroad system, which was represented at the hearing by Alexander S. Lyman of New York, the Central's general counsel. Mr. Lyman was engaged in opposition by Street & Smith, railway interests of Buffalo, Rochester, Syracuse, Utica and other places and by the Erie, the Delaware and Hudson, the Delaware and Hudson Company and city and commercial organizations and concerns of Rochester and Syracuse.

The commission will hear the case tomorrow. At to-day's session counsel for the new company explained that the road would run for 230 miles through a territory not now adequately covered.

Court Calendars This Day. Supreme Court—Appellate Division, Nos. 2, 3, 4, 10, 12, 13, 14, 15, 16, 17, 18, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

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THE REAL ESTATE MARKET

F. A. DILLINGHAM BUYS A 20 ACRE PLACE AT MILLBURN, N. J.

Patronus Bros. File Plans for a \$200,000 Apartment Building on Morningtide Heights—Brokerage and Auction Dealing Are Just About at a Standstill.

No business of any consequence was done in any branch of the market yesterday. A country place in New Jersey and several inexpensive Bronx holdings made up the properties that changed ownership at private contract. The building industry in Manhattan plans were filed, however, for a new ten story apartment house, which is to cost \$200,000. All of the foreclosure sales scheduled in the Vesey street auction room were adjourned except one. This comprised a loft building in Canal street, which was struck down to the plaintiff for \$5,000, or about \$16,000 less than the incumbrance.

Private Sales. Charles A. Weber has sold for Mrs. Barber a 20 acre country place, a four story flat with stores, on lot 2511E, Wallace, AVE. N. E. Charles A. Weber has sold for a client, plot 1200, a two story north side of Wallace avenue, 1,100 feet west of Irving street, for \$120,000. Charles A. Weber has sold for a client, plot 3110E, at Lenox avenue, Irving street, for \$120,000.

Miscellaneous. B. Davis has leased for Nathalie E. Baylies to Joseph Keller the Prescott Building, at Nos. 229 to 231 Broadway, for a term of ten years. The lease is for a term of twenty-one years at an aggregate rental of \$200,000. The Prescott is a six story and basement building and occupies a northwesterly corner of Broadway and Spring street. The property has a frontage of 100 feet on Broadway, 150 feet on Spring street and is 75 feet in the rear. It was formerly the Prescott Hotel. The property has been owned by the Baylies family for over a century.

TO BALANCE STOCKHOLDERS:

I am the largest New England stockholder—the largest outside stockholder—in the Balakista Company. Every share of my holding I have purchased for money and at a net cost of \$10 or more.

The solicitation of a large number of stockholders I have made an exhaustive investigation of the company's past and present, with the result that I am satisfied.

First—That more than seven-eighths of all the bought-for-money stockholders acquired their ownership upon my advice or because of my interest in the enterprise.

Second—That these stockholders look to me for guidance.

Third—That the plan of reorganization submitted to you is the one which should be acceptable to all stockholders.

Fourth—That the present low price of the stock is owing largely to the scheming of certain interests who are actuated by motives which do not run parallel with the best interests of all stockholders.

Fifth—That these parties are endeavoring to discourage the payment of the called for amount of 2.50 per share so that they may acquire large undervalued profits.

Sixth—That the Balakista stock is cheap to day at 10 per cent. The stockholder who has not yet paid his share should pay it now and at much more than 10 per cent.

Seventh—That while I will probably control the coming meeting of the company, it is for the best interests of all stockholders to send their proxies to me at once, that such control will carry out the necessities of the situation.

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VOYAGING TO BALMY SOUTHERN CLIMATES FOR HEALTH AND PLEASURE. MASSAU-CUBA-MEXICO MORRO CASTLE. On the Super American Twin Screw Steamship. NEW YORK AND CUBA MAIL STEAMSHIP CO. Pier 14, East River, New York.

AMERICAN LINE From Pier 15, N. R. at 10 A. M. Plymouth—Copenhagen—Southampton. Atlantic Transport Line New York—London—Paris. Red Star Line New York—Antwerp—Paris. White Star Line New York—Queenstown—Liverpool. Italy and Egypt From Pier 15, N. R. at 10 A. M. Genoa—Naples—Bari—Brindisi—Ancona—Trieste—Venice—Florence—Rome—Naples—Genoa.

Vacation Cruises 2 cruises by the superb cruising S. S. OCEANA during February and March to West Indies, Venezuela, Nassau and Panama Canal. Duration 28 days. Cost \$150 and up. Hamburg-American Line, 35-37 Broadway, New York.

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WEST INDIES TOUR TO JAMAICA, PANAMA, SPANISH MAIN, TRINIDAD, BARBADOS, WINDWARD ISLANDS, etc. 12 to 25 Days—\$50 to \$240. The Royal Mail Steam Packet Co. 35-37 Broadway, N. Y.

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LEHIGH VALLEY. IRVING SCHOOL FOR BOYS. JOY \$1.75 TO BOSTON LINE. FALL RIVER LINE. M'CALL'S TICKETS AND TOURS.

JOSEPH P. DAY, 230 Broadway, northeast corner of 23rd Street.