PENNSY HOLDERS WANT ROAD BACK

Approve Government Acquisition, but Anxious to Retain Control After War.

PLAN FOR COMPENSATION

Adopt Resolution to Extend Company's Debt Limit by $75,000,000.

Special Despatch to THE SUN.

PHILADELPHIA, March 12.—Stockholders of the Pennsylvania want their railroad back within twenty-one months after the war has ended. That was made perfectly clear to-day when at their annual meeting they adopted resolutions which approve the Government's acquisition of their lines, and authorize directors of the company to enter into an agreement with President Wilson on the subject of compensation during the period of Federal control, and making proper provision for the return of the properties in accordance with the terms of pending legislation, which provides the Government shall hand the roads back twenty-one months after peace has been declared.

At the same time the stockholders approved a resolution authorizing the extension of the company's debt limit by $75,000,000. That figure is in addition to $21,000,000 already authorized and available for expenditure. The indebtedness increase was authorized to permit the directors to carry on and enlarge its business and purposes and will be accomplished by the issuance of bonds when the money is needed. The stockholders will vote on the debt increase on May 26, when the election of directors is held here.

The resolution covering the stockholders' action on the question of Government control was submitted by John Gribbel, a director of the road. It says:

"*Whereas*, the President of the United States by proclamation bearing date of December 26, 1917, assumed possession and control on December 28, 1917, but effective from an accounting standpoint January, 1918, of the railroad equipment, and appurtenances of this company, and the lines directly operated or leased by it;

"And *Whereas*, by pending legislation in the Congress of the United States, it is provided that such possession and control shall continue during the period of the present war with the Central European Powers and for a reasonable time thereafter, not exceeding twenty-one months after the date of the proclamation of peace, and in and by said act authority is to be conferred upon the President of the United States to enter into an agreement with carriers whose railroads and property have been thus taken possession and control of, which shall provide for the payment of just compensation to the carrier and shall make due provision for the maintenance and depreciation of the properties, therefore,

"Resolved, That the board of directors of this company are hereby empowered to approve and authorize the execution upon behalf of the company, by such officers of the company as such board shall designate, of an agreement with the President of the United States of the character defined in the aforesaid act of Congress, which shall, in the judgment of the said board, secure for the company just and adequate compensation for the use of its properties during the period of Federal control, and make proper provision for the maintenance, renewals and depreciation thereof and for the return of the said properties, together with all additions thereto or extensions thereof constructed or acquired during such control, at the end of the period of Federal control in substantially as good condition in all respects as they were at the beginning thereof."

DAILY TREASURY STATEMENT.

WASHINGTON, March 12.—Statement of receipts and disbursements of Treasury shows:

	This month.	Fiscal year.
Receipts	$362,327,856	$10,966,012,707
Disbursements	342,840,879	10,990,550,807
Surplus	$39,486,977	*$24,538,500

*Deficit.

Customs receipts, $765,980; internal revenue, ordinary, $2,801,485; income tax, $600,159; miscellaneous, $605,156; national bank notes received for redemption, $805,481.

Statement of United States Treasurer for March 11:

GENERAL FUND.

Available gold	$75,702,423
Available silver	34,500,400
United States notes	12,555,437
National bank notes and Federal reserve notes	42,229,893
Certified checks on banks	53,307
Subsidiary silver, minor coin and silver bullion	23,019,171
Unclassified (unsorted) currency	2,918,012
Deposits in banks and Philippine Treasury	1,091,607,949
Available currency in Treasury and banks	$1,286,622,584
Deduct current liabilities	173,641,407
Net balance in general fund	$1,112,981,177

RESERVE FUND.

Gold coin and bullion	$152,579,025

TRUST FUND.

To redeem outstanding certificates	$1,658,578,795
Grand total cash assets in Treas.	3,153,180,404

FINANCIAL NOTES.

Stockholders of the Kelly-Springfield Tire Company have voted to reduce the 6 per cent. cumulative first preferred stock to the extent of $248,900, which represents the amount of stock purchased for the sinking fund.

The Canadian Government has placed an order for 100,000 tons of steel rails with the Dominion Iron and Steel Company. The Government will afterward sell the rails to different Canadian railways.

The Kerr Lake Mining Company produced in February 204,903 ounces of silver, as compared with 204,841 ounces in January and 203,048 ounces in December.

The New York Stock Exchange has stricken from its list Wheeling and Lake Erie Railroad Company, Central Trust Company of New York certificates of deposit for first consolidated mortgage 4 per cent. bonds, due 1947.

Thomas A. Conway has been elected vice-president of the firm of C. F. Childs Company, specialists in Government bonds.

The La Belle Iron Works report shows a surplus of $4,000,000 after charges, taxes, &c. The surplus last year was $2,600,000.

The Keystone Tire and Rubber Company reports net profits for the year ended June 30 last of $394,202. Sales of the company for the last six months of 1917 show an increase of 184 per cent. over the corresponding period in 1916.

J. P. Morgan & Co. announce that all of the available British Treasury ninety day bills offered this week have been disposed of, the discount rate being 6 per cent., the same as in the last two previous weeks. The bills offered this week mature June 19.

At a meeting of the stockholders of the United States Industrial Alcohol Company yesterday the present board of directors was reelected. At a meeting of the board later the present executive committee and officers were reelected with the exception of the secretary, whose duties as general attorney require him to be absent from the city a great part of the time. The assistant secretary, Joseph Malone, was elected secretary.

Edward F. Perot, for thirty-five years president of the National Conduit and Cable Company, has retired. George J. Jackson, who had been one of the vice-presidents, has been elected president, and Morton A. Howard will fill the place made vacant by the appointment of Mr. Jackson.

ARMY ORDERS

WASHINGTON, D. C., March 12.—The War Department issued the following army orders to-day:

REGULAR ARMY.

Infantry.

Second Lieut. F. D. Sharp, Forty-third Infantry, is attached to that portion of Fourth Field Artillery stationed at Camp Shelby, Mississippi, report to commanding officer there for duty.

Field Artillery.

Second Lieut. M. A. Van Liew, Sixteenth Field Artillery, is attached to Forty-third Infantry, will join that regiment for duty.

Coast Artillery.

Capt. F. A. Buell to Fifty-eighth Artillery.

Capt. T. J. Cecil to Sixty-third Artillery.

First Lieut. F. L. Turner to Sixty-sixth Artillery.

Capt. S. W. Stanley, relieved from present assignment, to coast defences of southern New York.

Quartermaster Corps.

Major J. A. Degen, relieved from present duties, to Charlotte, N. C., and report at Camp Greene, South Carolina, and by telegraph to acting Quartermaster-General for duty in command of Auxiliary Remount Depot No. 304.

Major R. J. Herman, relieved from present duties, to Camp Stuart, Virginia, as camp quartermaster, relieving Capt. J. S. Mooney.

Col. S. V. Dullam, relieved from present duties, to Boston for duty as department quartermaster, Northeastern Department, relieving Col. G. S. Bingham, who will proceed to Pittsburg and assume charge of general depot of quartermaster corps there.

Signal Corps.

Officers named are detailed in Signal Corps in grades now held, to Dallas, Tex., and report to commanding officer aviation concentration camp for duty: First Lieut. H. McDonald Jr., Field Artillery, National Army; First Lieut. H. Foster, Seventy-seventh Field Artillery; Second Lieut. W. Elliott, Jr., Field Artillery; Second Lieut. R. R. Maxwell, Seventy-seventh Field Artillery.

Medical Corps.

Lieut.-Cols. W. Dewitt, G. M. Ekwurzel and C. R. Reynolds, to Washington, and report to Surgeon-General for consultation, then return to stations.

Lieut.-Col. E. G. Northington, leave of absence granted on account of sickness.

Dental Corps.

First Lieut. J. L. Bischof, relieved at Evans Dental Institute, Philadelphia, Pa., to Jacksonville, Fla., and report to commanding officer, Camp Joseph E. Johnston, for temporary duty in base hospital.

First Lieuts. W. F. Scheumann and J. N. White to Fort Oglethorpe, Georgia, and report to commandant medical officers training camp, Camp Greenleaf, for duty.

NATIONAL ARMY.

Coast Artillery.

Capt. J. R. Kibbey to Second Anti-aircraft Battalion and Capt. R. M. Ward from assignment thereto.

Quartermaster Corps.

Appointment of G. H. Stinson as First Lieutenant announced. He will proceed to Washington, D. C., and report to acting Quartermaster-General for duty.

Second Lieut. F. D. Houck honorably discharged.

Appointment of First Lieut. W. W. Draper as First Lieutenant Engineers, National Army, announced. He will proceed to Camp Meade, Maryland, Sixty-fifth Engineers.

Second Lieuts. H. L. Frazer and W. S. Lanctot from duty at Camp Joseph E. Johnston, Florida, to Washington, D. C.

Second Lieut. P. W. Bell from duty with Repair Shop Unit No. 304 to Shop Unit No. 304, Fort Sam Houston, Texas.

Capt. F. J. Evans from his present duties, to Depot Quartermaster, New York, for duty.

Second Lieut. F. Dunn to duty at Fort Omaha, Nebraska.

Second Lieut. W. L. Groves from his present duties to Camp Sheridan, Alabama.

First Lieut. D. H. Mordecai from duty with Remount Depot No. 330 to Fort Keogh, Montana.

Major P. K. Conlict to Wilmington, N. C., Charleston, S. C., and Savannah, Ga., then to his station.

Major A. M. Miller from his present duties to Baltimore, Md., Depot Quartermaster.

Sanitary Corps.

First Lieut. R. E. Humes, from duty with Field Medical Supply Depot, Washington, D. C., to army medical school for duty.

Capt. J. H. Boyle, from duty at Camp Beauregard, Louisiana upon arrival of First Lieut. P. D. Brown, to Asheville, N. C., General Hospital, for duty.

First Lieut. S. D. Staples, at Hero Manufacturing Co., Philadelphia, Pa., to Long Island City, N. Y., for duty at Rosenwasser Bros., then to his station.

Engineers.

Major H. U. Wallace, to duty under cantonment construction, Washington, D. C.

Miscellaneous.

Appointment of Sergeant M. P. Cushing as Second Lieutenant announced. He will proceed to Washington, D. C., military intelligence branch, executive division, for duty.

Following to Major-Gen. J. Biddle, National Army, for duty as aides de camp: Capt. A. A. Biddle, First Lieut. N. C. Bolton.

Major-Gen. D. C. Shanks, to this city then to his station.

NATIONAL GUARD.

Quartermaster Corps.

Promotion of First Lieut. J. E. Lawler to Captain announced. He will report to Camp Sheridan, Alabama, for duty.

Miscellaneous.

Following promotions announced: To be Major: Capt. R. B. Myers. To be Captain, First Lieut. L. B. Ballantyne. Above officers will report to Camp McClellan, Alabama, for duty.

OFFICERS RESERVE CORPS.

Infantry Officers.

Major H. N. Arnold, from 367th Infantry, Camp Upton, New York, to Camp Dix, New Jersey. Resignation by Second Lieut. J. A. Tourtellot accepted.

Appointment of Corporal F. D. Johnson, Truck Company No. 5, Twenty-third Engineers, as Second Lieutenant announced. He will proceed to Camp Meade, Maryland.

Second Lieut. H. A. Horgan, to this city, Military Intelligence Branch, Chief of Staff.

Appointment of Second Lieut. J. A. Turner, formerly sergeant Company No. 40, Tenth Training Battalion, Camp Sherman, Ohio, announced. He will report at Camp Sherman, Ohio, for duty.

Ordnance Officers.

Second Lieut. R. B. Kelsey, to active duty to Springfield, Mass., Springfield Armory. Leave absence ten days granted Capt. D. E. Dennean.

Quartermaster Officers.

Capt. A. Wheeler, from duty 141st Depot Brigade, Camp Grant, Illinois, to Philadelphia, Pa., Depot Quartermaster.

Capt. P. W. Greene, from his present duties to this city, Depot Quartermaster, for duty.

Capt. M. E. Miller and First Lieut. N. Gates, from their present duties to Camp Funston, Kansas, for duty.

Capt. I. H. Virgin, from his present duties to New York for duty.

Signal Officers.

Following officers to Dallas, Tex., Camp Dick, for duty: Second Lieuts. J. K. Johnson, W. A. Hogan, C. D. Stocking, J. G. Williams, P. D. Wright, B. P. Meyer, D. L. Mack, H. G. Heydorn.

Leave absence ten days granted Capt. A. C. York.

Leave absence three months granted First Lieut. F. Manz.

Following to Dallas, Tex., Camp Dick, for duty: Second Lieuts. E. R. Frost, Jr., G. S. Kent, P. Gibson, J. Watters, A. B. Stephenson.

Capt. V. A. C. Henmon to New York, Cambridge, Mass., and San Diego, Cal., for duty, then to San Antonio, Tex., Kelly Field, for duty.

Capt. G. M. Stratton to San Diego, Cal., Rockwell Field, for duty.

First Lieuts. R. L. Maloney and G. W. Clayton, from Washington, D. C., to Columbus, Ohio, Ohio State University, for duty.

Capt. W. H. Carruthers, from Washington, D. C., to Riverside, Cal., for duty.

First Lieut. R. L. Cudworth, from Washington, D. C., to Riverside, Cal., Rockwell Field, for duty.

First Lieut. J. S. Stiles, from Washington, D. C., to San Diego, Cal., Rockwell Field, for duty.

Appointment of Second Lieut. E. F. Baldwin to same grade in Signal Reserve Corps announced. He will report to Chief Signal Officer for duty.

Capt. W. J. Malone to Lake Charles, La., Gerstner Field, for duty.

Appointments of following as Second Lieutenants announced: D. S. Kennedy, F. M. Kern, M. Kinney, H. J. Logan, M. H. Pyne, J. Roehlk, W. H. Snyder, P. T. Wadsworth and R. J. Wasson. Above officers on active duty at Camp Dick, Dallas, Tex.

Appointments of following Second Lieutenants announced: W. B. Eldred, R. T. Gallagher, W. W. McMinn, N. E. Mills, F. H. Stell and E. H. Winkworth. Above officers on active at Kelly Field, San Antonio, Tex.

Appointments of Privates, First Class, H. P. Davis and R. E. Grove as Second Lieutenants announced. They will proceed to Wichita Falls, Tex., Call Field, for duty.

Appointments of following privates, first class, as Second Lieutenants announced: F. D. Bell, G. W. Clark, A. H. Harris, S. S. Kingman, P. K. Miles, M. C. Randall, R. H. Russell, F. L. Simonson, W. G. Smith, W. D. Sultan. Above officers to active duty, Massachusetts Institute of Technology, Cambridge, Mass.

Appointment of Private A. E. Erickson as Second Lieutenant in Reserve Corps is announced. He will report to Post Field, Fort Sill, Oklahoma.

Second Lieut. G. P. Kaufmann is to participate in flights.

Appointments of Privates, First Class, L. A. Brown and E. M. Christie as Second Lieutenants announced. They will proceed to Houston, Tex., Ellington Field, for duty.

Appointment of Private E. O. Arthur as Second Lieutenant announced. He will report to Radio School, College Park, Md., for duty.

Appointments of following as Second Lieutenants announced: O. B. Lewis, W. W. Smith, S. C. Williams. Above officers to active duty at Park Field, Millington, Tenn.

Appointment of R. N. McDowell as Second Lieutenant at Gerstner Field, Lake Charles, La., announced.

Appointments of R. E. Pond and T. N. Roby as Second Lieutenants at Camp Dick, Dallas, Tex., announced.

Appointment of D. C. Collier as Second Lieutenant at Kelly Field, South San Antonio, Tex., announced.

Appointment of R. G. Lees as Second Lieutenant at Kelly Field, San Antonio, Tex., announced.

Appointments of following as Second Lieutenants announced: D. L. Mack, B. P. Meyer, J. G. Williams. Above officers on active duty at Kelly Field, San Antonio, Tex.

Appointments of following privates (first class) as Second Lieutenants announced: P. B. Keeler, A. H. Peck and J. Rowley. Above officers to active duty, Massachusetts Institute of Technology, Cambridge, Mass.

Appointments of F. B. Fort and C. I. Stanton as Second Lieutenants at Kelly Field, South San Antonio, Tex., announced.

Appointment of C. D. Stocking as Second Lieutenant at Kelly Field, San Antonio, Tex., announced.

Following to Waco, Tex.: First Lieut. W. M. Heftye; Second Lieuts. W. R. Heady, E. J. Verheyden, R. Henninger, R. F. Hatcher, L. Lawson, W. J. Kropf, B. A. McQueen, L. G. Pfaff and M. D. McCutcheon.

Engineer Officers.

Capt. J. L. Daniels, from his present duties to Sixty-fifth Engineers, Laurel, Md.

Medical Officers.

Resignation by First Lieut. L. S. Archer accepted.

First Lieut. M. F. Lautman to active duty, to Fort Oglethorpe, Georgia, Camp Greenleaf.

Capt. J. G. Calhoun to active duty, Camp Funston, Kansas.

Following from duty at Fort Riley, Kansas, to Corpus Christi, Tex.: Capts. T. P. Doole and H. A. Jefferson; First Lieuts. J. T. Cook, V. S. Dangerfield, D. B. Dishmaker, A. W. Downs, W. S. Fauldi, G. W. Griswold, W. D. Maddon and W. J. Meilles.

First Lieut. D. B. Hawkins, from duty in base hospital, Fort Riley, Kansas, to New York Neurological Institute for instruction.

Capt. D. Hott, from duty at Camp Greenleaf, Georgia, to Fort Hamilton, New York, Coast Artillery Corps.

Capt. D. R. Joseph and First Lieut. A. G. T. Hipps, from duty at Scott Field, Belleville, Ill., to Jefferson Barracks, Missouri.

Following from duty at Camp Greenleaf, Georgia, to Fort Ethan Allen, Vermont, the 310th Cavalry: First Lieuts. R. S. Fletcher, E. E. Freeman, J. R. Gemmill and E. G. La Riviere.

Following from duty at Army Medical School, this city, to Sixth and B streets, Washington, D. C., for duty: First Lieuts. C. A. S. Williams and D. T. Williams.

First Lieuts. W. K. Turner, from duty at Camp Greenleaf, Georgia, to Boston, Mass., Massachusetts General Hospital, for instruction.

First Lieut. W. H. Baines, from his present duties, to his home.

First Lieut. W. H. Baines is honorably discharged.

Major W. L. Cousins, from duty Evacuation Hospital No. 4, Camp Greenleaf, to Atlanta, Georgia, Camp Gordon.

Major M. D. Ogden, from duty Evacuation Hospital No. 2, Camp Greenleaf, Georgia.

First Lieut. H. C. Pedersen, from duty at Fort Riley, Kansas, to Jefferson Barracks, Missouri.

First Lieut. A. M. Evans, from his present duties at Camp Greenleaf, Georgia, to Evacuation Hospital No. 5, for duty.

Major F. H. Clark, from duty at Camp Sheridan, Alabama, to Corpus Christi, Tex., Beach Hotel.

Capt. B. H. Olmsted, from duty at Camp Sherman, Ohio, to Corpus Christi, Tex., Beach Hotel, for duty.

Following from duty at Fort Riley, Kansas, to Douglas, Ariz.: First Lieuts. A. L. Druet, W. Edmonds, C. Voss, J. H. Whittaker.

Following from duty at Fort Riley, Kansas, to Fort Sam Houston, Tex., Southern Department, for duty: First Lieuts. H. Q. Allison, H. S. Crawford, I. Van V. Grannis and W. I. Silverstein.

Capt. H. T. von Deesten is honorably discharged.

Following to active duty, to Boston, Mass., Massachusetts General Hospital, for instruction: First Lieuts. J. B. Haines, H. B. Henkel, M. Lando.

Capt. C. McIlhaddy from duty at Camp Devens, Massachusetts, to Boston, Mass., Massachusetts General Hospital, for instruction.

Capt. E. D. Newell to active duty, to New York, Rockefeller Institute for Medical Research, for instruction, then to Camp Beauregard, Louisiana.

Capt. F. T. Van Beuren to active duty, to Rockefeller Institute for Medical Research, New York, then to Washington, D. C., Walter Reed General Hospital.

First Lieut. S. G. Clark from duty at Camp Greenleaf, Georgia, to New York, Rockefeller Institute for Medical Research, for instruction, then to Williamsbridge, N. Y., General Hospital No. 1.

First Lieut. G. C. Guthrie from duty with Evacuation Hospital No. 11, Fort Riley, Kansas, to commandant, for instruction.

First Lieut. B. C. Cole to active duty, to Fort Riley, Kansas, for instruction.

First Lieut. C. C. Allcox to active duty, Western Department.

Capt. C. N. Howard to active duty, Washington, D. C., Walter Reed General Hospital, Takoma Park, District of Columbia, for duty.

First Lieut. L. Newman from duty at Fort Riley, Kansas, to Camp Grant, Illinois.

First Lieut. E. C. Brannon to active duty, to Fort Benjamin Harrison, Indiana.

Capt. S. S. Craig to active duty, Camp Cody, New Mexico.

Leave absence granted First Lieut. H. P. Mencken extended until March 11, 1918.

First Lieut. B. H. Moore from duty at Army Medical School, Washington, D. C., to Hoboken, N. J.

The Great New American Industry

1915 ▬ 215,602
1916 ▬▬ 520,847
1917 ▬▬▬ 901,223
1918 ▬▬▬▬▬▬▬▬ 3,000,000 (estimated)

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In two years, ship-building and the shipping trade have come to be the foremost American industry. Not only does the prosperity of our foreign commerce depend on shipping, but also the growth of our domestic commerce.

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ENJOINS TWO CENT RATE.

Judge Youmans Issues Opinion in Oklahoma Suit.

OKLAHOMA CITY, Okla., March 12.—The 2 cent passenger rate provision of the Oklahoma State Constitution was permanently enjoined to-day in an opinion handed down by Judge Frank A. Youmans of the United States District Court.

In 1916 the plaintiffs filed amended bills challenging certain rate orders made by the Corporation Commission. The opinion also sets aside these orders.

The Atchison, Topeka and Santa Fe and several other railroads were plaintiffs in the suit and the State Corporation Commission and other State officers defendants.

The opinion upholds the contention of the railroads that the constitutional provision for a 2 cent fare is confiscatory and that such passenger rates and rates for freight as fixed by the Corporation Commission discriminate against interstate business of the roads.

An order issued by the Oklahoma State Corporation Commission in which the commission took jurisdiction over freight and passenger rates within the State also was enjoined permanently. The case has been pending in the United States court since 1909.

A higher passenger rate probably will be one of the first effects of the decision. While it was held that the 2 cent rate is unjust, a new rate was not fixed and officials speculated to-day as to how it may be determined. Some declare Director-General McAdoo might be requested to fix the tariff. Higher freight rates also are expected.

BIG U. S. SUPPLY STATION.

$2,000,000 to Be Spent in Paterson Warehouses.

PATERSON, N. J., March 12.—Government agents are busily engaged here in leasing land and buildings for the use of the War Department, and as a result seven warehouses will be erected at a cost of $2,000,000. Officers of the Quartermaster's Department have decided on the large site of the Paterson Industrial Development Company, along the Erie Railroad, above Clay street and Madison avenue, for the warehouses, for which estimates on construction have already been asked. It is planned to complete the buildings in thirty days. After the war they will be sold to the development company. The Government a month ago commandeered a large factory building owned by the company on the site in question and which was the first of a series of eight which the Paterson industrial promoters had planned.

The site is particularly desired by the Government because of its close proximity to Camp Merritt, via auto trucks.

A building on a plot, 170x200 feet, at Railroad avenue and Slater street, has been leased by the Government from former Mayor Nathan B. Barnert and will be used immediately as a Government freight and transfer station. Several other buildings in this city are looked upon with favor by the army officers. Among these is the Hinchliffe Brewery, at Governor street and the Erie Railroad.

TO FIX STEEL PRICES.

Officials Will Meet War Industries Board Next Week.

Steel prices, to become effective April 1, probably will be announced after a meeting of steel manufacturers and Government officials to be held in Washington on Wednesday of next week. The date of the conference was set yesterday. The meeting will be between the members of the general committee on steel and steel products of the American Iron and Steel Institute and the War Industries Board.

Recommendations decided upon at the meeting of steel men held recently in New York will be presented and it is generally understood that some readjustments will be asked to enable all producers to show a profit on the contracts taken.

HIDES MARKET.

The turnover in the local hide market during the past week was again of small proportion. There was some little inquiry for mountain Bogotas on the basis of 20 cents, but few sales were made at this level, if any, as holders are asking higher prices. Quotations were unchanged, although more or less nominal, in the absence of business, with Bogotas quoted at 30@33c. and Central Americas at 29@32c.

Canadian Pacific Earnings.

MONTREAL, March 12.—The annual report of the Canadian Pacific Railway for the year 1917 shows gross earnings of the railway and of lake and coastal steamers amounting to $152,389,334. Net earnings from these sources aggregated $46,564,015; net revenue available for dividends was $33,848,182; surplus, $36,316,375. After payment of all dividends surplus from earnings was $12,426,919.

Detroit Federal Reserve.

CHICAGO, March 12.—The Detroit branch of the Chicago Federal Reserve Bank will be opened Monday, March 18, it was announced to-day. The directors are as follows: John Ballentine, J. H. Haas, H. W. Clark, C. H. Hodges and R. R. Locke.

THE WHOLE WORLD DEPENDS UPON AMERICA FOR FOOD

¶ Not only during the war must we feed the civilian population of our allied countries, but for some time after peace. This is in addition to the task of providing sustenance for our armies in France. It is the biggest job that ever faced a nation.

David Franklin Houston

Secretary of Agriculture

tells you all about it and how to solve the problem in a most important article

In Next Sunday's Sun

He puts it up to the farmers and producers of the country in particular and up to YOU in general.

The Billions of the Deep

¶ Treasures greater than those of Yukon or Kimberley have been sent to the bottom by U-boats or mines since the war started. The greatest commercial romance of all times is involved in the recovery of these riches. Jules Verne would have revelled in a story such as this.

Vernon Castle's Exploits in the Air

¶ The story of what Broadway's favorite dancer accomplished as an aviator in battle before he lost his life.

Jonathan C. Day

¶ The new Commissioner of Foods and Markets, writes about his plans to relieve the food situation in New York. It is a remarkable undertaking.

Arch-Enemies of America

¶ The latest pictures of the Kaiser, the Crown Prince and the Austrian Emperor on the battlefield, in the PICTORIAL SECTION.

IF YOU WANT

The Sun.

Next Sunday, it's safer to Order Now