

FOREST PROJECT SURVIVES PINCHOT

Appalachian Reserve Plan Seems to Be Gaining.

CONGRESS IN BETTER MOOD

Work of Forest Service Goes on Under Successor with Accumulating Momentum—Programme of the Conservation Movement Outlined by Mr. John H. Finney.

By JOHN H. FINNEY.

"What effect will the removal of Gifford Pinchot have on the Appalachian forest project? He has been asked our association, which, being a question uppermost in many minds and involving a matter of the utmost concern to the whole South, makes necessary a brief review of certain phases of the conservation question before the answer can be clearly stated. Gifford Pinchot had been doing, as head of the Forest Service, the most useful work in America. Honest, earnest, capable, and untiring, he had built up a department the value of which is above money, the sanity of which is beyond question. The Forest Service will ever stand as a monument to his zeal and foresight; his work and proved worth will be continued in the competent hands of the new forester just appointed. Mr. Pinchot's removal must be considered a distinct loss to the government, though the conservation movement, which he has so much at heart, is a distinct gain through his determination to continue his efforts for the moral issues involved in conservation principles.

Based on Common Sense.

The underlying principles of conservation being common sense as well as the American people possess both, let us hastily glance at the issues involved.

Conservation means care and skill in the mining of minerals and coal.

It means development of power on the public domain under proper and wise regulations.

It means increased soil fertility and productiveness.

It means waterways improvement, reclamation of arid lands, drainage of swamp lands, preservation of the forests in both the nation's domain and in that of the States.

It means an honest administration of the public domain for the use and benefit of all the people.

It means national wisdom that will insist on a wise use of the material things with which the nation has been blessed, a wisdom that will displace the folly heretofore displayed in the national abuse of them.

This is a large programme—so large and so sweeping, and requiring so many changes in laws and practices, that until the past few months conservationists were classed as impracticable dreamers and idealists, with unbacked plans that were not worthy of serious consideration by "practical" men and lawmakers.

Effect Appears in Congress.

There has been a noteworthy change in recent months, and nowhere is there more striking evidence of it than in Congress where, at the present time, in spite of certain bitter and aggressive and load-spoken opposition, there exists a serious, and we believe an earnest, attempt to remedy present conditions, and to create a real constructive policy of conservation along practical lines on all the above subjects.

The recent message of the President dealing with this matter is a hopeful and helpful sign of the times—it is an earnest and statesmanlike document; it recommends certain definite legislation on most of these matters; it points out the benefits to be derived from the development of our forestry system; it approves the principle of reforestation at the source of certain navigable streams, and in certain cases of moderate expenditures therefor covering a period of years; it puts clearly up to Congress the fact that Congressional action is imperative and urgently required to effectively safeguard the national interests, and equally clearly it points out the State duties in matters concerning which the State only can effectively deal. It clearly shows that effective action involves equally the nation, the state, and the individual in simultaneous and coordinated co-operation.

Signs Are Hopeful.

As we see it, the situation presents certain hopeful signs. Conservation is a national issue—bigger than any matter of men who support or oppose it. We feel that the Appalachian-White Mountain Forest project is gaining ground from two standpoints, first, that the establishment of this forest area is something which the nation must finally do as a matter of self-preservation; a duty which it owes to itself to perform (and the longer deferred the more difficult and costly); and second, that this project represents a real and tangible beginning of a conservation policy—if the way to "conservation" is to conserve something—here lies the real starting point, the real foundation for constructive work at relatively small cost, to the immense gain of the conservation movement and to the permanent advantage of the whole nation.

If the South reflects through Southern Congressmen its real sentiment and voices its demand for this legislation, the prospects are excellent that a substantial beginning can be made on this important project at the present session.

Argentine Meat Trade.

An important development in shipping between Argentina and Manchester, England, is foreshadowed. A commission, consisting of between twenty and thirty representatives of interested firms, has recently been engaged in navigation tests in the Manchester Ship Canal in order to ascertain the approximate size of the largest steamers that might be built for the trade in meat and other Argentine products. It is proposed to construct vessels 60 feet long and 60 feet wide, which would be much larger than anything now attracted to the canal.

Will Double Imports of Hats.

A single business house in San Antonio, Tex., imported Mexican palm leaf hats of the most common description to the amount of \$85,000 United States currency, and the result of the venture was so successful that the firm expects to double the amount of its purchase in the coming fiscal year. The hats are manufactured in Tehuantepec, Leon, Puebla, and the "Idem."

WASHINGTON FINANCIERS—NO. 11.



EZRA GOULD.

Who is at the head of the Mechanics' Savings Bank, graduated to the position from the ranks of mechanical engineers, and is the youngest bank president in Washington.

Mr. Gould was born in the District of Columbia in 1877. He is the organizer of the Washington Mechanics' Savings Bank and has held his present position since its organization, about four years ago. This young man piloted his bank through the panic of 1907, and the deposits steadily increased, regardless of the stringency of the money markets which obtained at that time.

Mr. Gould spent four years in the scientific school of the George Washington University, with the thought of becoming a mechanical engineer, but during his college course he early developed a desire for the study of financial affairs. This trait of character seems to have been inherited from his grandfather, who was a successful banker, and the development of those ideas finally carried him into the financial world.

Mr. Gould is a Mason, a member of the Sons of the American Revolution, chairman of the board of managers of the Southeast Y. M. C. A., belongs to a number of local clubs, and is prominently identified with athletics.

The Mechanics' Savings Bank has had a steady growth from its organization, and has the confidence of a great majority of the people of Southeast Washington, and its future success is assured under the careful and conservative management of Mr. Gould.

WILL REORGANIZE W. & L. E.

Plan Develops in New York to Provide for the Securities.

Pittsburg Terminal Is Involved in Scheme for Rehabilitation of the System.

A new plan for the reorganization of the Wheeling and Lake Erie and the Wash-Pittsburg Terminal includes the formation of a new company, to take the properties over from the Wash Railroad, which now controls them.

The consolidated company, which it is designed to call the Wheeling and Lake Erie, will have \$60,000,000 4 per cent bonds and \$40,000,000 common and \$50,000,000 preferred stock. The bonds will be a first mortgage on the Pittsburg Terminal and will come after the present Wheeling and Lake Erie bonds, which are to be left undisturbed. All three classes of the Wheeling and Lake Erie stock are to be assessed 25 per cent, for which they will receive 25 per cent in new preferred.

The old first preferred will get in addition 70 per cent in new common, the second preferred 65 per cent, and the common 60 per cent. Holders of the present Pittsburg Terminal first mortgage bonds will get 70 per cent in new preferred and 30 per cent in new common, with the right to take 15 per cent more preferred at par, receiving as a bonus for this subscription 40 per cent in new common.

Pittsburg Terminal second mortgage bondholders will be assessed 25 per cent and get 25 per cent in new preferred and 60 per cent in new common. The Wash Railroad claim for \$7,500,000 against the Wash-Pittsburg Terminal will be settled for \$5,000,000 cash, and the \$2,500,000 of Wheeling and Lake Erie notes which were taken up at their maturity on August 1, 1908, by a syndicate headed by Kahn, Loeb & Co., will be paid off at par and interest. Cash for the reorganization will be provided through the formation of a syndicate, which will underwrite \$15,000,000 of the bonds at 90 and will take in addition \$1,500,000 new preferred and \$2,500,000 new common, giving the new railroad company \$13,500,000 for the bonds and stock.

The stock of the new company it to be trusted. This new plan, it was learned, will be either announced or changed by the reorganizers within the next two weeks. In some quarters it is believed the reorganization of these companies will be a step farther in the formation of the new trunk line between Baltimore and Pittsburg, of which the Western Maryland Railroad will be one of the most important links.

JEWISH FARMERS FOR TEXAS.

Plan Forming to Establish Colony in Southwest Part of State. San Antonio, Tex., Jan. 29.—Samuel P. Becker, of Hartford, Conn., president of the Federation of Jewish Farmers of America, is in these parts for the purpose of looking over lands intended to be settled by Jewish farmers. Speaking of the Jew as a farmer, Mr. Becker said that there were over 3,000 farmers of Hebrew origin in this country, and that this number would increase greatly during the next few years, an agricultural school and farm journal in Yiddish, being the chief agents responsible for this.

He said that most of the lands taken up by the Jew farmers were located in the New England States and were secured through the generosity of Baron de Hirsch, Jacob Schiff, and other Jew capitalists.

The men to settle in Texas will largely follow truck farming on irrigated lands.

The stones for macadamizing the streets of Lourenço Marquez, East Africa, was brought fifty miles by rail from the borders of the Transvaal, and the hauling from the local station to the place of application cost more than the quarrying, crushing, and transportation by rail put together.

FLOODS INCREASE IN MANY RIVERS

Government Gathers Data on Important Subject.

DUE TO CUTTING AWAY TREES

On Potomac Number of Inundations Seven Greater in Last Nine Years, Compared with Similar Previous Period—Surface Conditions on the Watershed Change, Hence Floods.

Popular Opinion for Years Has Been

that floods are increasing in frequency and duration in many rivers of the United States. Until within a year, however, there had been no careful examination of records to see whether the popular opinion is based upon fact. The scientific bureau of the government which are directly interested in the matter had assumed that records had not been kept long enough on any river to show a change in the conditions of flow.

About a year ago it was thought worth while to look into the records to see whether any changes were discernible. The results were surprising. It was found that in many of the streams which take their rise in the Appalachian mountains there has been a steady increase in the number and duration of floods during the past twenty or thirty years.

Following this discovery, a general study was made of the change which has come about in the flow of a number of important rivers during the time for which records have been kept. Both the Geological Survey and the Forest Service have secured data on this subject, and the results warrant the statement that, unmistakably, floods are steadily on the increase in some of our most important rivers. Particularly is this true of the rivers which rise in the eastern mountains. The increases seem to be greater on those watersheds where the condition of the surface has been the most changed. They are greatest in such streams as the Ohio, Cumberland, Wateree, and Santee, where the most forest has been destroyed, and least on the streams where forest conditions have been least changed.

Opposite Tendency Observed.

It is true that in certain rivers an opposite tendency is to be seen. Floods have decreased and low waters have markedly improved. But a full inquiry into the conditions on these rivers, also, as will be shown, seems to prove the rule that there is the closest kind of relationship between the surface conditions of a watershed and the flow of water through the stream which drains it.

Accompanying an official report on the subject is a table giving all available data regarding the streams studied: On the Potomac River, for which measurements are given for eighteen years, the number of floods during the first half of the period was 19; during the second half, 26; while the number of days of flood in the first half was 33, and in the second half, 57.

On the Allegheny River measurements are given for thirty-four years. During the first half of the period there were 23 floods; during the second half, 32. The number of days of flood during the first half was 92; during the second half, 131. Coming to the causes for increased floods the report says:

Undoubtedly it is the clearing away of the forest on the mountainous watersheds of the streams that has caused the great increase in frequency and duration of floods.

It is a known fact that the forests on these watersheds have been cut away with great rapidity during the past thirty years. European conditions probably offer no parallel to the rate at which these watersheds have been cleared to make way for the rapid advance of agriculture and to supply the great manufacturing industries with the wood which they require.

Worst Conditions Prevalent.

Forest lands, which offer the best possible conditions for soil absorption and underground storage, those great regulators of stream flow, have been changed to poorly tilled agricultural lands, which are not so good. Then these agricultural lands after a few years have been exhausted and their soil eroded into deep gullies. Finally, many of them have been turned into pasture or even entirely abandoned because they reached a condition where they could not support even a growth of grass and weeds. The best condition has been changed to the very worst condition.

Again, repeated burning of forest lands has tended to reduce the thickness and value of the ground cover and to lessen the power of the soil to absorb and to store water. The extent of damage from fire, so far as water storage is concerned, is generally vastly underestimated. A forest fire strikes both above and below the surface. It injures or kills the trees, destroys the undergrowth and brush, and consumes the great forest sponge—the ground cover and the humus.

The extent of the injury is, of course, not always the same. It is sometimes slight, sometimes very great. Repeated fires tend to every kind of injury that can possibly be inflicted upon a forest soil, completely destroying the cover down to the mineral substances, and thus rendering it defenseless against the attacks of erosion. When that stage is reached, it may be depended upon that the run-off of the watershed has been profoundly affected and the regimen of the stream materially changed.

Industrial School in Formosa.

According to Consul S. C. Reat, of Tamsui, an industrial and mechanical training school will probably be established in Formosa some time in 1910. It will probably be located in Talchu, a central town in the island. The Japanese government has delegated a number of professors of the Tokyo Higher Industrial and Mechanical School to visit Formosa, and their recommendation will determine the action of the government, but the consul adds that there is no doubt that the industrial conditions warrant the erection and equipment of such a school.

The municipality owns the electric tramway system, with the exception of one electric tram line and a few horse car lines, which are still operated by a Belgian company.

Moscow, the center of Russia's trade and commerce, had, according to the last census (March 6, 1906), a population of 1,335,104, which is now officially estimated at 1,569,800. The city, with its suburbs, embraces an area of about forty square miles.

SOUTHERN COMPANY WINS.

Reports Made at Annual Meeting in Richmond Gratify Stockholders.

The regular annual meeting of the stockholders of the Southern Investment Company was held yesterday at the offices of the company in Richmond, Va. This company has large investments in the South, including immense tracts in Florida, and railroad and other securities.

Reports from the officers of the company show a healthy growth of business during the year. The following directors were elected for the ensuing year: C. H. Koppelman, J. William Middendorf, A. H. Carroll, and C. T. Williams, of Baltimore; T. Francis Green, R. A. Lancaster, Jr., R. H. Meade, F. E. Nolting, L. M. Williams, Fritz Stutterding, and J. S. Williams, of Richmond, and E. B. Waples, of Wilmington, Del.

BRICK PRODUCTION IN 1908.

Output Valued at \$108,002,207, with Ohio Leading States.

The United States in 1908 turned out \$108,002,207 worth of brick and tile manufactures. Every State and Territory in the Union contributed to the total, but Ohio led all others with products valued at \$15,915,703 for the year.

Under the general classification by the Geological Survey, virtually everything in clays, except the distinct potteries, is included—common brick, vitrified brick, sewer pipe, architectural terra cotta, fireproofing, hollow building tile, stove linings, and all classes of drainage tile.

Of all these manufactures of the year the common brick leads in total value, estimated at \$44,765,614, or 41.2 per cent of the total production. But it required 7,811,946,000 of these common brick to foot the total. For these brick, too, the price at the kiln slumped from \$4 a thousand in 1907 to \$3.75 in 1908. Of these common brick Illinois produced the largest number, shown to be 1,115,224,000, at \$4.22 a thousand at the kilns.

These two varieties of clay products which showed increases in 1908 were vitrified brick for paving and the common drain tile of the country. The vitrified paving brick produced showed an increase of 101,877,000, with a decrease in value from \$11.02 to \$10.90 a thousand. At \$3.88 a thousand, Ohio led in this production, with a value of \$3,223,336—one-third of the product of the whole country. Drain tile increased in production almost 30 per cent value at \$5,661,476 for the year.

The brick industry of the country in 1908 suffered a decrease of almost 15 per cent compared with the preceding year.

STEEL ORDERS SATISFACTORY

President Gary Says the Demand Equals About 50,000 Tons a Day.

The output is about 41,000 tons a day, but deliveries satisfy customers.

New York, Jan. 29.—F. H. Gray, chairman of the United States Steel Corporation, has made public a review of the steel industry during 1909. He says, in part:

"So far as relates to the iron and steel industry of this country at present there is little need for an elaborate statement. The figures which are given out from time to time speak for themselves. For the past eight months the new orders received by the subsidiary companies of the United States Steel Corporation have been gratifying.

"During the month of December the bookings of these companies combined have been about 50,000 tons a day, while their capacity is about 41,000 tons a day. The only concern at the mills is to satisfy customers in regard to deliveries. Unlike former periods, there has been of late little, if any, business taken for speculative purposes. On the contrary, the specifications for prompt delivery are more pronounced than ever before.

"Following the panic of 1907 there was a diminution in the buying of ordinary and regular supplies, and therefore the necessities of the purchasing public, particularly the railroads, had accumulated to such an extent that orders could no longer be deferred. Consequently their volumes suddenly developed into abnormal proportions.

"This, with the growth of the country and increasing uses for iron and steel, together with the financial resources of the people, have brought about the great prosperity which is now in evidence.

"There is nothing in sight to indicate there will be any great reduction in the iron and steel trade for the year 1910."

CANADA GOLD FIELDS RICH.

Glittering Tales Come from the Porcupine Lake District.

Ottawa, Ont., Jan. 29.—Glittering tales of gold are coming down from the Porcupine Lake district. It is estimated that 200 men a day are going into Whitnour, Tisdale, Show, and the adjoining townships. The Toronto World says:

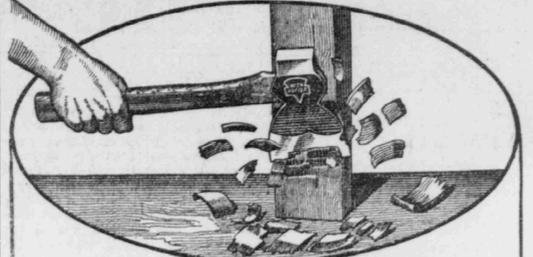
"This Ontario of ours to be one of the greatest mining countries in the world productive of silver, of gold, of copper, of nickel, of iron, of corundum, of many other metals? We believe it, and we believe that Ontario is about to uncover one of the greatest gold fields known to history, and that 1910 is to see one of the greatest gold fevers yet recorded in the history of the world.

The fields are described as consisting of a rock area, technically known as schist, containing reefs of quartz rock containing free milling gold, and also considerable areas with quartz showing free gold. Many mining men who have made fortunes in the Cobalt district are buying all the claims they can on speculation in the Porcupine Lake district and are optimistic, but the official view is more conservative.

The provincial government of Ontario is considering establishing a town site at Porcupine and has made an investigation, which prompted Frank Cochrane of the department of lands, forests, and mines, to say: "While some of the official reports on the mining operations in the district are encouraging, it has by no means passed the uncertain and experimental stage."

The government's disposition is to counsel caution in speculation in this direction.

All Italian railways are owned and operated by the central government.



A Well-Named Hatchet

It takes a mighty good hatchet to stand up under the rough treatment it usually gets. There's one kind of hatchet that will hold a keen edge long after the ordinary "bargain" hatchet has gone to the junk pile. It bears the name

KEEN KUTTER

The metal is best tool steel—the handle well-shaped, second growth hickory. The Greiner Patent Lock Wedge makes it impossible for the hatchet to work loose or fly off the handle. Every Keen Kutter hatchet is edged and hand whetted at the factory.

The Keen Kutter Hatchet is only one of the many Keen Kutter tools for the home and farm. All bear the Keen Kutter trade mark and are guaranteed to give satisfaction or your money will be returned.

"The Recollection of Quality Remains Long After the Price Trade Mark Registered is Forgotten." —E. C. Simmons. If not at your dealer's write us. Simmons Hardware Co. (Inc.) St. Louis and New York, U. S. A.

MAY CUT BIG MELON LEADS GOLD CAMPS

Northern Central Shareholders in Expectant Mood. Cripple Creek District the Premier Ore Producer.

WAIT COMMITTEE'S ACTION

734,513 TONS MINED IN 1909

Pennsylvania Railroad Takes Significant Step Before Swallowing the Subsidiary Line—Appoints a Committee "to Devise a More Permanent Operating Arrangement."

Baltimore, Jan. 29.—Stockholders of the Northern Central Railway see in the appointment of a committee, consisting of Michael Jenkins, chairman; Henry Walters, and Norman W. James, all of Baltimore, and A. Londen Snowden, Samuel Rea, and Henry Tattall, all of Philadelphia, to devise a plan for a more permanent operating arrangement or lease of that line to the Pennsylvania Railroad, a step in the direction of reimbursing them for permanent improvements paid for out of earnings, instead of charging them to capital account.

The Northern Central Railway affects the Pennsylvania Railroad its direct route from the West to Baltimore. It also makes an important link in the line between Philadelphia and Erie, and gives the Pennsylvania Railroad its only direct access to the Lykens Valley and Shamokin anthracite coal fields. Further than this, the Northern Central carries the Pennsylvania Railroad system north from Williamsport to Elmira, and so through New York State to Sodus Point, on Lake Ontario.

Has 448 Miles of Track. The operated mileage of the Northern Central Railway, including main lines and branches, is 448 miles. The company has valuable terminals at Baltimore, including the union passenger station, and owns and shares with the Pennsylvania Railroad the great freight classification yards at Enola and Fairview, west of the Susquehanna River, just above Harrisburg.

Of the \$19,342,550 of Northern Central stock, the Pennsylvania Railroad and allied interests own \$10,857,300, or 56 per cent, the minority interest being represented by about 1,600 stockholders. From what is learned, the plan contemplates having the Northern Central make a 25 per cent stock dividend to capitalize part of about \$3,900,000 surplus earnings which have been put back into the property during the last nine years.

This is to be preliminary to a lease. The Pennsylvania Railroad interests has sounded the Northern Central minority stock interest as to whether such a stock dividend, to be followed by a lease of the property for 99 years at a rental guaranteeing dividends at 8 per cent per annum, the same as are now paid on the smaller capitalization, would be acceptable.

Minority shareholders feel that the rate should be not less than 10 per cent. The Northern Central committee named to negotiate the desired deal is so obviously dominated by the Pennsylvania Railroad interest that it is entirely probable that the minority interest will get together on their own account and buy the value of the property which the Pennsylvania Railroad wants virtually as its own.

Within a few days, determined and intelligent fighting by minority stockholders of the Delaware Railroad resulted in getting the Pennsylvania Railroad interest which controlled that property to agree to a 70 per cent stock dividend and a 20 per cent cash dividend, to be followed by a lease giving 8 per cent dividends. The initial suggestion from the big company was a 100 per cent stock dividend and a lease at 5 per cent.

It is understood that the committee will complete its recommendation in time for submission to the stockholders at their annual meeting on February 24. The Northern Central is the greatest money-maker of all the Pennsylvania Railroad subsidiaries. Its surplus earnings in ordinary years are about twice the sum required for paying the annual dividends of 8 per cent on the \$19,342,550 capital stock, and besides its treasury assets are conservatively valued at more than \$3,000,000, although they are carried on the books at only \$7,000,000.

Chile Beans in Great Demand. The red Mexican chile is in great demand, the American having found it impossible to grow a chile with the piquante flavor belonging to the Mexican variety. Through the San Antonio custom-house alone there passed in the last fiscal year Mexican chiles to the value of \$79,840 gold, and large shipments are also sent by way of the other border towns. It is stated that the demand in the United States is at present greater than Mexico is able to supply, the chile in question being shipped for the most part from the frontier states.

Owing to the rapidly growing population of Germany, especially in the industrial cities and towns, and the relative scarcity of productive land, the nation becomes each year more dependent upon foreign countries for its food supply.

During the year dividends of record amounting to \$1,100,551.06 were paid by seventeen companies, as against nine in 1908. In addition to dividends of record, profits of the close corporations were between \$50,000 and \$70,000, while the profits of the leasing companies approximate \$1,000,000. Between 3,200 and 3,500 miners were continuously employed, the pay roll for the year being \$4,000,000.

Leasing Operation Is Feature. The main features of the year were the extension of leasing operations, the steady progress of the deep drainage tunnel, rich strikes on the lower levels indicating future possibilities of deep mining, and the discovery and adoption of methods for the treatment of low-grade ores, with the consequent increase in the activity of mills within the district.

The solution of the low-grade treatment may almost be spoken of as an accomplishment of the year 1909, three of the biggest producers, the Stratton's Independence, Limited, the Portland, and the Golden Cycle, taking the lead in perfecting methods. As a result millions of tons of ore heretofore considered of too low a value, now lying on the dumps and in abandoned workings, will be converted into gold.

Deep Tunnel Near Completion. The drainage tunnel will be completed within the year, according to present indications. It will drain the camp at a depth of 700 feet below the present water level, and competent mining men are of the opinion that this big hole will prolong the life of the camp many years and add tens of millions of dollars to the world's gold supply.

The production of the entire State of Colorado for the year 1909 in gold, silver, lead, copper, and zinc is estimated at \$411,213,124. To this is added the production of the lesser known minerals and the value of chemicals extracted from the ores, the total is increased to \$42,375,378. From 1883 to date the State has contributed in the five minerals named above \$1,062,415,454.36 to the world's wealth, as follows: Gold, \$472,197,241.43; silver, \$423,542,351.14; lead, \$142,115,899.72; copper, \$23,962,547.92; zinc, \$23,969,045.42; total, \$2,065,418,076.63.

TIMBER IN NEWFOUNDLAND.

Large Quantities of Spruce Area Available for Pulp. The commercial woods of Newfoundland are birch, juniper, pine, fir, and spruce, the latter being in greater quantity, but much of it is rather too small in diameter to assure profitable returns in its manufacture into lumber. It is more suitable for pulp wood, and for this reason some of the lumber manufacturing companies have closed down, and it is intimated that others will do likewise. The lumber manufactured is used principally for house and general construction purposes.

Information has been received that there is a pine belt of 2,000 square miles, running through the Exploits and Gander valleys, containing the best grades of white pine on the market, which is worth from \$30 to \$35 per 1,000 feet. The remaining pine in the country appears to be intermingled with other woods. To get it out, therefore, involves more labor, and it is unprofitable unless the other woods necessarily cut at the same time are also utilized.

Sand is the curse of Portuguese East Africa. It blocks the rivers and harbors and stretches in a vast sea toward the interior, effectually cutting off the coast towns from the highlands. Besides, it makes the problem of transportation the bugbear of the planter.

The question of abating the smoke nuisance in Glasgow has for some time been seriously discussed by the local press, the municipal authorities, business men, educationists, and enterprising citizens.