

The Commission has authorized officers of the Apalachicola Northern Railroad and the Port St. Joe Terminal Railway to retain their positions.

The Commission has authorized officers of the Atlanta & West Point Railroad, Western Railway of Alabama, Atlantic Coast Line Railroad, Louisville & Nashville Railroad and other roads to retain their positions; officers of the Natchez, Columbia & Mobile Railroad, and New Orleans, Natalbany & Natchez Railway to retain their positions; and officers of the Gulf, Mobile & Northern Railroad, Meridian & Memphis Railway, and Birmingham & Northwestern Railway to retain their positions.

Johnston DeForest was permitted to hold the positions of director of the Mobile & Ohio Railroad and the Tennessee, Alabama & Georgia Railroad.

James H. Pou was authorized to hold the positions of director of the Asheville Southern Railway, Durham Union Station Company, and Southern Railway (Carolina division).

The Commission has authorized Daniel B. Wentz to retain his positions with the Carolina, Clinchfield & Ohio Railway and the Lehigh Coal & Navigation Company.

H. L. Browning and Josiah Whitnel have received permission to retain their positions with the St. Louis, Troy & Eastern Railroad, St. Louis & Illinois Belt Railway, and the Coal Belt Electric Railway.

The firm of Steiner, Crum & Weil was authorized to hold the position of general counsel of the Western Railway of Alabama in addition to positions previously authorized.

SHIP SALE AND SHIP SUBSIDY

The Traffic World Washington Bureau

Coincident with announcement at the White House, that President Harding expected to go to Congress not later than the end of this week with his recommendations for national aid for the development and maintenance of an American merchant marine, Joseph W. Powell, president of the United States Shipping Board Emergency Fleet Corporation, let it be known that the board had decided to offer for sale the entire fleet of 1,470 Shipping Board vessels, which were built for war purposes at a cost of approximately \$3,000,000,000. The fleet has a deadweight tonnage of approximately 10,000,000 tons, and it is estimated that under world market conditions the ships should bring an average of \$20 a ton, or \$200,000,000 for the fleet—one-fifteenth of the approximate cost.

Officials indicated that half of the 10,000,000 tons probably would bring around an average of \$35 a ton, but that the remainder of the fleet would bring much less per ton. A number of the vessels, including 23 combination passenger-cargo vessels of 13,000 deadweight tons, no doubt will bring in excess of the \$35 estimate, it was said. The passenger-cargo vessels constitute the cream of the board's fleet and will be sold only in fleets, Mr. Powell said.

The board will invite offers for the purchase of any or all of its steel cargo vessels, steel passenger and cargo vessels, steel tankers, steel refrigerators, ex-German cargo vessels, ex-German cargo and passenger vessels, ex-German sailers, concrete cargo and tankers, steel and wood ocean-going and harbor tugs, which have been duly appraised and are to be sold at private competitive sale.

The board announced that all offers received before March 14 would be considered and that no award would be made before that date. Negotiations may be continued thereafter and all offers received prior to final award on any vessel will be considered, the board announced. The vessels will be sold "as is and where is." A certified check for 2½ per cent of the amount offered must accompany each bid.

Mr. Powell said that the action of the board in advertising the entire fleet for sale would permit sales that would otherwise be delayed if individual ships were offered for sale and advertisements published as required by law. A prospective purchaser of a particular ship may now come forward, make his bid, and the board may act on it without delay, he said.

Apparently the board regarded the present time as a propitious moment for offering the entire fleet for sale, because President Harding's ship subsidy program will be before Congress shortly. Mr. Powell said the ships would be worth twice as much with a subsidy as without and indicated that prospective purchasers who desired to take a chance on the approval by Congress of the subsidy program could now buy ships at a much lower rate than will be possible if the subsidy goes through.

Conditions are not such, however, as to lead officials to believe that a large number of buyers will come forward at the present time. But there is no question that a number of ships will be sold if it appears that some form of national aid is to be given the American merchant marine.

It was made known at the White House on high authority that the leaders of the Senate commerce committee and the House committee on merchant marine and fisheries had approved in principle the Shipping Board program for national aid. Just how much of that program will be recommended to Congress by the President was not known.

Although officials of the Shipping Board appear to be confi-

dent that Congress will grant a ship subsidy in some form at the present session, in other quarters a great deal of doubt has been expressed as to the success of the program. Many members of Congress without doubt would hesitate to vote for a subsidy program that would mean an additional levy on the taxpayers. Indirect aids, such as for instance, some sort of provision requiring 50 per cent of the immigrants coming to the United States to take passage on American flag ships, may be provided by Congress.

Officials of the board have been frank to express doubt as to whether the fleet could be sold to American operators if Congress does not provide national aid. That has been one of their main arguments in favor of a subsidy.

The legislative situation in Congress is not altogether favorable to consideration of a subsidy at the present time. The situation with regard to the proposed bonus for former service men is decidedly mixed up and at the present the way out has not been found. If the bonus should fail, for one reason or another, at the present session, it is practically certain that Congress would not pass a ship subsidy bill, because many members would take the position that if aid could not be granted the soldiers, it likewise could not be granted to American ship operators.

It is understood that the direct subsidy plan under consideration, and which may be recommended by the President, provides for about \$30,000,000 annually to be paid to operators on the basic rate of half a cent per ton per 100 miles for vessels of low speed, with a sliding scale up to one and three-quarters cents for faster vessels.

SHIPPING BOARD APPOINTMENTS

The Traffic World Washington Bureau

Commissioner Lissner, of the Shipping Board, has announced the appointment of Robert Taylor Merrill as director of the board's Bureau of Research. Mr. Merrill, prior to coming with the Shipping Board, was connected with the Oriental Navigation Company, in the capacity of operating vice-president.

The Bureau of Research will conduct investigations into maritime matters, making studies of world shipping and shipbuilding conditions in relation to their effect on American shipping. This is one of the bureaus which the Shipping Board has organized for the purpose of taking up the constructive purposes of the merchant marine act and other legislation under which it is functioning, aside from the operation of the government-owned fleet.

F. T. Underwood, who has been connected with the Shipping Board for five years, will serve as assistant to Mr. Merrill.

A. J. Frey, vice-president of the Emergency Fleet Corporation, in charge of operations, announced the appointment of W. E. Griffith, district director of the Hampton Roads district, to the position of manager of the operating department, with headquarters at Washington. Mr. Griffith succeeded R. J. Ringwood, whose resignation took effect February 15, 1922.

A. G. Malone, head of the operating department of the Fleet Corporation at Norfolk, Va., has been appointed district director of the Hampton Roads district, to succeed Mr. Griffith.

RAILROAD-STEAMSHIP CONTRACTS

The Traffic World Washington Bureau

Chairman Lasker, of the Shipping Board, received a telegram, February 21, from the Chamber of Commerce of Tacoma, Wash., protesting against the action of the board in requesting the Great Northern and the Chicago, Milwaukee & St. Paul to abrogate their reciprocal traffic agreements with the Japanese lines. The Chamber said it viewed with alarm the action of the board, which it characterized as "coercing" the transcontinental lines to cancel the agreements. It said further it could not believe that the board was fully informed of the facts in the situation. Chairman Lasker said the board would not change its position—that a great principle was at stake—namely, whether American railroads could be permitted to execute contracts that would prevent the free development of the American merchant marine. He said all the board was asking was that the American flag ships have an opportunity to get the business carried by the Japanese lines without having to combat special agreements. The transcontinental lines involved are to give their answer March 1 to the board's request that the contracts be canceled.

TONNAGE IN AMERICAN VESSELS

The Traffic World Washington Bureau

"The per cent of our foreign commerce carried in American ships showed marked gains for the month of January over the December figures," according to a statement issued by the Bureau of Research, United States Shipping Board. "Both in import and in export trade, United States vessels carried 9 per cent more of the total cargoes than they had carried in the previous month. The total commerce of the country held up well in spite of the seasonal decline to be expected at this time.

"January cargoes aggregated 5,386,000 long tons altogether,