

to power, to deal with industry suffering from unfair competition by some means analogous to the safeguarding of the industries act."

Washington, May 2nd.—Serious deficiencies in the United States fighting fleet, mobilized in Southern waters last Winter, were reported by Admiral Coontz, Commander-in-Chief, in his official report to the Navy Department of what was demonstrated during the manoeuvres. Admiral Coontz said in his report, extracts from which were obtained today at the Navy Department, that the fleet was seriously embarrassed by the slow speed of the auxiliary ships, that ships generally had not been kept "properly repaired", because of lack of appropriation, that thirteen of the older battleships needed modernization of machinery, elevation of turret guns and equipment with anti-aircraft defences and that the submarine operations were the worst of all combatant ships taking part in the manoeuvres. "All submarines are so deficient in speed as to be of small use for fleet work, except by accident of position," Admiral Coontz reported. With relation to the slowness of various ships, both combatant and auxiliary, the report said that on one problem during the manoeuvres, under which the entire fleet was supposed to cruise at a maintained speed of ten knots, the rate had to be materially reduced. The chief reason, the report added, was the slowness of the auxiliary ships. "The train under convoy would limit speed to 7½ knots," Admiral Coontz said. The report urged that the building programme to complete aircraft carriers, destroyers and submarine tenders and to construct light cruisers, "modern submarines," destroyer squadron leaders and fleet heavier than air machines be pressed. It also recommended modernization of the battleships Florida, Utah, Arkansas, Wyoming, New York, Texas, Nevada, and Oklahoma, to include increasing elevations and range of turret guns, measures to produce a successful class of fleet submarines, be taken, that increased funds be made available to maintain the fleet adequately and that an annual full power trial be ordered for all auxiliary ships.

Halifax, May 3rd.—The seismograph at Dalhousie University recorded on May 1st. an earthquake of medium intensity. The disturbance reached Halifax at 4 01 a. m. was at its maximum intensity at 4.15 a. m. and lasted for about an hour. The origin of the disturbance was difficult to estimate, but was approximately 3,000 miles from Halifax.

London, May 3rd.—It will be just one month from today when the annual Derby is run at Epsom, but interest is already keen and betting brisk. Prices today show "Bright Knight" the favorite at nine to one. Diophon, Stgermans and Tom Pinchare bracketed in the bet at ten to one

against. Odds of 400 to 8 are offered against Parmenio and San Jovino, 100 to 7 against Denjelon.

Karachi, May 3rd.—Portugal's long distance air effort is held up at Bender Abbas by unfavourable weather, according to reports here today. The two Portuguese flyers who left Lisbon several weeks ago are enroute to Macao. They were flying to Charbar when forced to land at Bender Abbas yesterday because of bad weather.

Miami, Fla., May 3rd.—(United Press.) A special despatch from Havana quotes "Heraldo De Cubas" as saying that five thousand men are in revolt against the Zayas Government and that they control 31 towns. The edition of the newspaper containing this news was confiscated, the despatch says.

Havana, May 3rd.—The Government took stern measures today to prevent agitation in connection with the military outbreak in the province of Santa Clara and Cienfuegos. All editions of newspaper "Heraldo De Cuba" were confiscated by the police on the ground that they contained exaggerated reports of the movement against the Government of President Zayas. It was reported that the editor of the "Heraldo De Cuba" would be deported as a "pernicious foreigner." The Government claimed that the situation was "well in hand" and nearer reports reaching the capital indicated that the loyal troops were restoring order in the affected areas. Troops are still mobilizing in the vicinity of Cienfuegos.

Havana, May 3rd.—The action of President Coolidge in forbidding shipments of arms and ammunition to Cuba, except such as may be authorized for sale to the Cuban Government, was desired by President Zayas as a great aid in breaking up the rebellious movement in Santa Clara province and he predicted an end of the movement within three or four days. He then referred to President Coolidge's action as an "evidence of friendship for the Cuban Government which is deeply appreciated."

Paris, May 3rd.—Epinard, champion of the French turf, as a three year old in 1923 is to meet Sir Gallahad 3, winner of the Lincolnshire handicap in England on March 26th in a match race over the St. Cloud track on May 17th. Sir Gallahad by Teddy Plucky Liege, is owned by Captain Cohn. Epinarid is the pride of the stable of Pierre Wertheimer. After the match race Epinarid will journey across the channel to England there to meet the best of the English four year olds. He will then be taken to the United States to fulfill a contract for three races, New York and Kentucky against Zev, In Memoriam and My Own.

Brest France, May 3rd.—The keel of the two battle cruisers, provided for in the naval programme drawn up in accordance with the Washington Treaty, will

be laid today, one of them at a Brest shipyard and the other at a shipyard at L'Orient. The cruisers will be 186 meters long, having 138,000 horse power and be capable of making 34 knots. Each will be armed with eight guns of 203 millimetres, 12 torpedo tubes and will have, as part of their equipment, two hydro airplanes.

New York, May 3rd.—There was a further reaction of 1/16 cents in the new raw sugar market today, spot prices now being quoted at 5.96 duty paid.

Sansalvador, May 5th. General Vincente Testa, named provisional president of Honduras by consent of the representatives of the warring political factions of the country in a peace conference at Amapala, has organised a ministry, according to advices from Tegucigalpa. It is reported that the presidential elections will be held in a month.

London, May 3rd.—The Anglo-Russian Conference, which began about two weeks ago in London, has reached a dead lock on the question of the recognition of debts, according to a statement of Mr. Oneil, National Liberal, at Lancaster today. He declared that the conference was doomed to failure until the debt problem was solved.

Cordova, May 3rd.—The three United States army aviators who continued their world flight today from Dutch Harbour Ucalaska Island, arrived at Atka Island at 3.15 o'clock this afternoon, according to a wireless message received here. The planes waited for major Martin, who has not been seen since he left Chignik for Dutch Harbour, last Wednesday. Yesterday they received orders from Washington to proceed on their round-the-world flight without Martin. Atka Island is 350 miles towards Japan from Dutch Harbour. Their next hop will be from Atka to Attu Island, 530 miles.

NEW YORK, May 3rd.
Flour, (hard winter clears \$4.50.
" hard winter straights \$5.00
Meal, Kilndried per 100 pounds \$2.20
New Season's Pork per barrel \$37.00
Heavy Mess Pork per brl. \$25.00
Sugar—Crystals maximum per 100 lbs. \$6.03
Mclasses Sugar 89 maximum 5.00.
Cotton, Middling, Upland, at Liverpool per lb. 17 5-100d.
Exchange, New York and London, 60 days' sight \$4.36½
Exchange New York and London, sight \$4.38½

LONDON, May 3rd.
Sugar, Demerara Crystals, nominal per cwt 55s. 0d.—59s. 0d.
" Muscavado nominal per cwt. 48s. 0d.—51s. 0d.
" White Java's cif United Kingdom 29s. 6d.
Demerara Rum per gal. nominal.
Trinidad Cocoa, good middling red per cwt. 56s. 0d.—57s. 0d.
Cotton, good medium West Indian Sea Island at Liverpool, per lb. 25d. nominal.