

# New Steamer Will be Built.

The Farrar Transportation Company have now definitely decided to build a new steamer, this final decision being reached at a meeting of the directors on Tuesday afternoon. At this meeting subscriptions for the full amount of the stock offered to the public were received. The list of subscribers includes Mr. D. D. Lewis, superintendent of the Algoma Steel Works and others associated with the allied companies at the Soo, a number of the leading business men of Owen Sound, besides those in town.

Plans are now well under way for the new steamer which will be of the five hundred foot class and have a carrying capacity of 8,000 tons. These will be completed in the course of a few days and immediately after the contract will be awarded. It is expected that the steamer will be built by the Collingwood Shipbuilding Co.

The directors of this company are to be congratulated on the success of their undertaking to dispose of the necessary stock to provide for this steamer. That the stock is a profitable investment is amply demonstrated by the past history of the company. Organized and incorporated during the summer of 1903, with an authorized capital of \$250,000, the company purchased the steamer Newmount, 3,000 tons burthen, with a capacity of 108,000 bushels of wheat. That year a dividend of ten per cent. was declared, the same in 1904, and last year this was doubled. This year the gross earnings of the Newmount up to the present are equal to those of 1905 up to August 22nd. Contracts for carrying which will keep the steamer in commission for some weeks have been secured and inquiries are received almost daily respecting charters for the later months of the summer.

The officers and directors of the company are: C. Farrar, president; Capt. F. Scott, vice-president; Wm. R. Rowland, treasurer; G. E. Fair, secretary; Capt. G. P. Pearsall, manager; and J. G. Ferris, Markdale; J. Wiley, Wodehouse; W. McCallan, Heathcote; Capt. F. A. Bassett, Collingwood, and H. Bair, Markdale, directors.

NEW PROPRIETOR.

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