## MONEY LOSS MAY COME TO \$15,000,000

Line Loses But \$3,000,000, With a Prospect of Damage Suits.

INSURERS HIT VERY HARD

Nobody Recalls So Great a Loss -As to Liability on Death Claims.

The financial aspect of the Titanic disaster received almost no consideration in Wall Street yesterday. Whatever the actual money loss may turn out to be it was yesterday regarded as so insignificant when compared with the loss of life as to be scarcely worth comment. Of direct market effect there was nothing to speak of, and it is thought that there will be practically no effect Indirectly the psychological effect of the disaster quieted and depressed the market noticeably, prices easing off slowly and finally recovering to a moderate extent. Nobody cared to take profits on either side and nobody felt very much like thinking about the market. As one banker remarked Nobedy has any interest in the stock market or in any other matter of the trivial business which we carry on down here so long as this calamity is fresh in our minds. Such a horror overawes mere business and drives it out of our heads. Our behavior in the face of it is quite perfunctory and habitual. What we accomplish then means nothing, for our interest is away from our work. There is far more humanity down here than most people know, because it takes just such a shock as this to bring it out.

The lost securities complication was soon dismissed. A canvass of the district showed that large representative houses doing a heavy international business, like Kuhn, Leeb & Co., for example, were expecting no securities whatever on the Many houses said that they were quite sure that the ship had few securities aboard. Representatives of the White Star Line discredited the possibility of any serious loss of stocks and bonds. When the ship sailed they received no word about a heavy shipment, as they invariably do in case of a large consignment. John E. Gardin, vice-president of the National City Bank, said that the amount of securities aboard the Titanic was comparatively small and altogether unimportant. He said that there was no big movement of securities on at the moment and that the amount of stocks and bonds now being shipped from Europe to America was negligible. Foreign banks have on deposit here securities worth between \$75,000,000 and \$100,000,000, Mr. Gardin said. Everybody agreed that the temporary loss of whatever securities there were aboard the ship would in no way affect the market.

In case the securities on the ship were not saved the financial institutions who sent them or those to whom they were consigned will suffer no loss, because se curities are always insured for full value before they are shipped. In case of loss the insurance companies will pay the owners at once and themselves wait for the issue of new securities by the corporations involved. The present insurance custom at London in regard to securities is to make out a list of the stocks and bonds and have it certified before the American Consul by a notary public. In order to get new securities from the issuing companies it is necessary to get a duplicate of the original list. Usually a bond is filed for twice the amount involved and then, after the regular legal delay for proper advertisement in a certain number of newspapers, the corporations are convinced that the securities are lost for good and all and send out new ones to take their place. Whatever is lost by the delay is stood by the insurance companies, who lose only the interest on the money involved between the date of payment of the insurance and the date when the new securities are issued. Strict proof of real loss is usually required. The fact that the Titanic sank would not be accepted as proof that the securities would never turn up again. Registered mail from ships which have gone down at sea has in several instances been picked up several days later by other vessels.

SOME CONFUSION POSSIBLE

International houses saw yesterday a possibility of confusion. They explained that when stocks or bonds are shipped in large amounts they are sent by one steamer and the drafts by another, but that in cases of small consignments the securities and drafts often travel on the same ship. In such cases the confusion might somewhat muddle up the bookkeeping of those international banking houses which have regular lots of securities and drafts ready for every European or, correspondingly, American mail.

the securities and to send another bill called the "second of exchange" on the fol-lowing steamer. It is assumed that Lon-den houses expecting securities by the Olympic will have to meet their second called the "second of exchange" on the fol-Olympic will have to meet their second of shipments on the litatic said that he had information of the most absolute certainty that she had on board \$3,000,000 worth of cargo and \$250,000 worth of miles of her course and standing by the miles of her course and standing by the hull and all, was at least \$25,000,000. No scene of the Titanic disaster the Olympic hull and all, was at least \$25,000,000. Nowill probably not get to England until a body else could be found who thought the loss much over between \$13,000,000 couple of days after the arrival of her couple of days after the arrival of her and \$15,000,000 and \$15,000,000 Ludwig Nissen & Co., diamond importers estimates from London on the insurance of 182 Broadway, said they had no con-

estimates from London on the insurance carried on securities aboard the Titanic were too obviously guess work to be of any value

P. A. S. Franklin, vice-president of the International Merchant Marine, confirmed last evening the estimate in The Sun yesterday morning that the loss to the White Star company through the sinking of the signment of diamonds coming to them on the Stanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and that they had heard no special through the Titanic and the Titanic and that they had heard no special through the Titanic and Titani Star company through the sinking of the Titanic would be about \$3,000,000. Mr. ranklin said that the total insurance on he litanic was \$5,000,000, part of the inwrapce being taken by the company. figured that the cost of the Titanic in building and for equipment was betwee \$7,500,000 and \$8,000,000. Mr. Frankli \$7,500,000 and \$8,000,000. Mr. Franklin said that the insurance had been taken by companies in this country and abroad, many of them, and he did not care to give the names of the companies. The company had nothing to do with the cargo, which was insured by the shippers, as is customary. As to the personal loss to the passengers Mr. Franklin said he had no way of estimating what it would be, as it would include baggage, wearing apparel and jewelry, and there were many rich women on the Titanic.

SESPONSIBILITY FOR LOSS

the liability of the owners shall in no case exceed the amount or value of their in-terest in the vessel and the freight moneys. It is supposed that this would include the It is supposed that this would include the insurance recovered on the vessel. It was decided by the Supreme Court of the United States in the case of La Bourgogne that death claims were recoverable from this fund because she was a French boat, answerable to the Code Napoleon, which provided for such recovery. In La bourgogne's case it was held that the rules of the line as to running in for avoid the of the line as to running in fog saved the owners from the charge of priority in negligence. The general rule is that

owners from the charge of priority in negligence. The general rule is that without an express statute death claims are not recoverable.

Some insurance men, however, said the value of the ship in commission was \$10,000,000 at the least. I stimates of losses of individual marine insurance companies in Europe were highly conflicting. The loss to marine insurance companies will unquestionably be very heavy, at the very least well over \$5,000,000 and perhaps much more. The actual cost of building the ship was put at between \$7,500,000 and \$8,000,050 by competent judges of such \$100,050 by competent such \$100,050 by co \$8,000,000 by competent judges of such

things.
William A. Prime, vice-president of Will-Peck & Hughes, attorneys and agents many marine insurance companies, had

\*The Titanic was insured on a basis of \$1,000,000 deductible average which meant that there must be a loss of not less than \$1,000,000 before the insurance companies and underwriters could be called upon to pay anything. The ship being a total less, it follows that all of the ina total less, it follows that all of the in-surance companies and underwriters will sufer. The sum of insurance placed in excess of \$1,000,000, deductible average, was \$5,000,000, spread all over the world, mostly in the large marine insurance com-panies. The insurance is, in fact, so well spread that it will not fall with any great burden upon anylody in particular, and it will be borne by the underwriters of Lloyds, for instance, who have probably taken what was left over of the line of insurance after the participation of the classic marine insurance companies. The prospect of a complete total loss of a ship owned by the White Star Line is so remote that the insurance of such a vessel is eagerly sought by the major marine insurance companies, who doubtles shave

insurance companies, who doubtles shave taken on the major part of the line.

"With respect to cargo, since the ship had only 1,500 tons aboard, notwithstanding the fact that it was of the very highest quality of quick freight from French and English ports, the value of those goods, together with sums insured hither and you upon passengers' baggage, &c., will scarcely exceed a sum to be put roughly between \$1,250,000 and \$2,000,000. That story about there being \$5,000,000 worth of diamonds aboard is almost unquestionably wrong. I am quite sure questionably wrong. I am quite sure there was no large value in diamonds in the cargo. It is fairly certain also that there weren't many securities aboard. In case securities did go down the insur-ance companies will pay the value of the securities and wait their time to get new volved between the date when the loss is payable and the date when the corporations issuing said securities make new, replacing, issues to the insurance companies. Currency is not coming this way now, so it is extremely prob-able that no currency to speak of was lost. The value of the shipwas \$10,000,000. as is shown by the amount of insurance carried in addition to the amount pro-vided for in the company's own reserve against such an emergency. The ship was really worth \$10,000,000.

This loss, coming so close on top of recent loss of \$5,000,000 bullion which went down on the Peninsular and Ori-ental ship Oceana in the British Chan-nel, means for some insurance companies undoubtedly serious business and affects. in a broad way, the prosperity of most marine insurance companies."

BAD INSURANCE MONTH Marine insurance men admitted that he last month had been the worst in insurance, especially insurance on bul-lion and cargo of extremely great value. One of the officers of the United States Lloyds said that he thought the Titanic's Most of it was owned here, he hought, so that the loss will fall chiefly upon in surance companies serving importers in New York. Some of the cargo may be shightly insured in London. The steamship company is not responsible for baggage, he explained, and very little baggage is ever insured. He had no knowledge of any shipment of diamonds. The total loss, he said, was by far the largest in the history of marine insurance. The ship itself was insured on January 1, 1912, for a term of one year. The losses needn't cripple anybody, he thought, except possibly certain London. The sinking of the Titanic must be classed with the sort of events that are called in common law 'acts of God.' They are contingencies in which a power other than man's plays the leading part. It thought, except possibly certain London underwriters who might have taken on greater risks than they could stand. Those underwriters usually reinsure, however, so that there will probably be

few failures among even small insurance folk in London

An officer of one of the largest old line or "classic" marine insurance companies or "classic" marine insurance companies said nobody in the business could recall any loss so large, especially a loss with absolutely no chance of even the slightest recovery. The hull's insured value was \$5,000,000, he said, but he doubted very much whether any such amount was ever placed. Lloyd's of London were not carrying more than \$2,500,000 on it, he knew positively. The cargo he valued at not over \$1,000,000. He estimated that not more than to per cent of the insurance on the hull was carried in this country. The cargo was owned here by merchants and importers who had ordered goods and had naturally been largely insured by our underwriters. The stuff in the cargo was most of it very precious freight. Another complication which excited some talk yesterday was that bills of exchange drawn on houses here for securities in transit would have to be met in any case. The customary procedure is to send the first[bill of exchange along with the securities and to send another bill because its value in any sense a severe loss to Lloyd's of the securities and to send another bill because its value in any sense a severe loss to Lloyd's of the securities and to send another bill because the said here in any sense a severe loss to Lloyd's of the securities and to send another bill because the said that it is impossible to tell about jewels or manufactured lewelty of great value. Baggage is not insured much, he said, because its value is too conjectural. The loss will not be in any sense a severe loss to Lloyd's of the securities and to send another bill because the said that it is impossible to tell about jewels or manufactured in the said, high priced manufactured cloths, &c. He said that it is impossible to tell about jewels or manufactured in the said, he cause its value is too conjectural. The loss will not be in any sense a severe loss to Lloyd's of the securities and the securities and the securities are severe loss to be send the securities and the securities are severe loss to be send the securities and the securities and the securities are severe loss to be send the securities and the securities are severe loss to be send the securities and the securities are severe loss to be send the securities are severe loss to be send the securities and the securities are severe loss to be send the securities and the securities are severe loss to severe loss to be send the securities and the securities are severe loss to be send the securities and the securities are severe loss to be send the securities and the securities are severe loss to be send the securities are severely severely severely severel here or abroad, he said, because the risks

vesterday to have been aboard the Ti-tanic herself so that no accurate calcu-lation of losses can be made until copies come from England

An actuary of the Mutual Life In-surance Company said yesterday that it was impossible to give a reliable estimate of the losses to life and accident insurance convenies. Basing his calculation. companies. Basing his calculation on the assumption that about 400 first and second class passengers were drowned he figured that the total loss to life and 

Every year an increasing amount of the mortgage investments of New York City are being made in QUARANTEED MORTGAGES

LAWYERS MORTGAGE CO. RICHARD M. HURD, Presiden Capital and Surplus, - \$6,500,000

59 Liberty St., Manhattan 184 Montague St., Brooklyn

matter no attention, he said. He explained that his estimate of a maximum loss of \$5,000,000 might easily be far too high or too be.

high or far too low.
The shares of the International Mer-The shares of the International Mereantile Marine naturally reflected the
disaster in the market. The common
opened at 5, off 1 point from Monday's
close, while the preferred opened at 20%,
off 2% points from the close of the preceding session. At London the stock
did not decline so much. The company's
4% sopened at 64%, off 3% points. Before
11:15 o'clock total trading in the shares
was 1,000 for the common and 2,400 for the
preferred. Total trading was 2,300 common and 3,740 preferred, the preferred
closing at 23%, off % on the day, and
the common closing at 6, off % from
Monday's close.

The only perceptible effect of the
Titanic's loss on the foreign exchange
market was a slight restriction in trading.
Since bankers looked for nothing more
than the slightest inconvenience because

than the slightest inconvenience because of the loss of a few securities there was no serious development in the market. Trading was dull and featureless all morn-ing with the market firm. In the after-

ing with the market firm. In the afternoon there was little change.

The finanical statisticians delighted
themselves all day long working out fresh
figures for the International Mercantile
Marine's standing. The work was somewhat limited by the absence of the annual
report for 1911, which isn't out yet. At the
end of 1910 the company had an accumulated deficit of \$1,297,354 turned into a
profit of \$48,585, after charging off \$3,500,000 for depreciation. In the two previous
years the company hadn't been able to
charge off any depreciation. It was
figured that for 1911 the company would
charge off \$3,500,000 again for depreciation
and raise its surplus account by about charge off \$3,500,000 again for depreciation and raise its surplus account by about an even million. The Titanic disaster, calculated conservatively at \$2,000,000, will set back the surplus to a deficit, but not back to so big a deficit as the one of \$1,297,354 at the close of 1909. The company's insurance fund of \$500,000 is in these figurings made to count along with the estimated \$5,000,000 against the loss of property valued hypothetically at \$7,500. property valued hypothetically at \$7,500,-000. The company's total insurance fund as of January 1, 1911, was \$1,672,767. Dur-ing 1910 there was \$573,007 saved from that

fund, and if a corresponding amount was saved in 1911 the fund would be nearly \$2,000,000 above the \$500,000 special in-surance on the Titanio, thus wiping out the surance on the Titanio, thus wiping out the entire loss. The result will not be shown in the next annual report, but perhaps in its successor. It is expected that 1911 will show gross of about \$38,000,000, net of about \$8,500,000, and a surplus before depreciation of about \$4,500,000. The company has \$51,730,970 preferred stock outstanding, on which there is about 60 per cent accumulated dividends. It has outstanding, on which there is about 60 per cent, accumulated dividends. It has also \$49,931,735 common out. Ahead of that is \$52,744,000 4\frac{1}{2}\$ per cent, collateral bonds and \$18,718,000 first mortgage sinking fund 5s. Together with \$6,615,312 debentures, the company has a total bonded indebtedness of \$78,077,312. The preferred stock hasn't been above 26 this year and has been down to 19. The common hasn't been above 7\frac{1}{2}\$ this year and has seen 4\frac{1}{2}\$. In 1911 the preferred was once 14 and the common 3\frac{1}{2}\$. In 1905 the common sold at 2.

the common sold at 2.

The company was promoted by J. P. Morgan & Co., about ten years ago, right after the promotion of the United States the last month had been the worst in history, so far as losses were concerned. The loss of the Oceana a month ago yesterday cost the companies more than \$5,000,000, according to the most reliable estimates. London cables said that as a result of the Oceana and Titanic losses Lloyds of London and other underwriters were moving toward establishing higher rates on certain kinds of marine insurance especially insurance on built in the control of the White Star Line. The record of the company so far is that in higher rates on certain kinds of marine insurance especially insurance on built control of the White Star Line. record of the company so far is that in times of low ocean freight rates it suffers from extreme poverty and in times of high rates from extreme disasters "ACTS OF GOD."

It was a general opinion in marine cir-cles yesterday that the survivors of the Titanic or the heirs of the victims can-

are contingencies in which a power other than man's plays the leading part. It is not a parallel case with the sinking of La Bourgogne, in which there was a collision," said a leading marine expert.

"The Titanic had complied with the regulations of the Board of Trade with regard to the number of boats to be carried. The question of how many boats a ship should carry to take off passengers has been a disputed point. One part of the part of the made by the difficulty of propbeen a disputed point. One part of the problem is made by the difficulty of prop-erly stowing away such boats. In mid-ocean small boats are often of very little use. There is usually another large ship letters. A bag contains about 8,000 letwithin calling distance

within calling distance.

"The ship that went down was considered to be one of the safest affoat. The underwriters have considered the possibility of such boats being sent to the bottom by an iceberg very remote. I understand that the Titanic was insured for a lower rate than any other boat. That rate was about three-fourths of 1 per cent. No one company carried the entire liability. It was divided up between practically all the big insurance companies.

"Until absolute verification came of the sinking of the ship none of the underwriters would believe that it was possible. I heard some of them discussing the possibility before the definite news came and

bility before the definite news came and none of them believed that a ship of the Titanic's size and character could be sunk by such a collision. Personally I was much alarmed by the sudden stopping of the wireless communications, but I did not believe the ship could sink so quickly. "The underwriters see in the sinking of the Tiranic a possibility of accidents that must be seriously considered. Some provision will undoubtedly be made against this sort of liability."

Special Cable Despatches to THE SUN

PEARLS INSURED FOR \$600,000. LONDON, April 16. Whether the underwriters that carried policies on the ill fated Titanic will be able to meet their obligations will not be known for several days. The losses are staggering, the greatest in the history of marine insur- of Her Launching and of Capt. Smith ance. Just how large they are cannot be stated for some time. The women passengers in the first cabin carried with them many thousands of dollars worth of jewelry. All this is now more than two taken for the Kinemacolor moving pictures

All of the insurance that the White Star Line could have written on this steam-ship was \$3,700,000, of which the company carried \$750,000 itself. They had tried to write policies for \$5,000,000, but Continental and British markets could not

the time sile was launched that she would represent \$12,000,000. Other men said this was too great a figure, but it seemed MONTREAL SURRENDERS certin to-day that the vessel and furnishings must have represented \$9,000,000. BERLIN, April 16. The losses of the

German transport insurance companies on the reinsurance of the Titanic are estimated at \$375,000. SAFETY BULKHEADS FAIL.

Pollok Jury in 1910 Agreed Whole Ship May Be Torn by Shock.

R. F. Foster, who has never seen a storm on any of the ninety-seven trips he has made across the Atlantic Ocean and who is known as a writer on card games, being the author of "Cab 44," told vesterday some of the things he heard discussed in Havre, France, in 1901, when the Pollok jury, composed of representa tive naval and marine commanders, came together to decide what was the best invention for saving life at sea. Mr. Pollok was one of the victims of the Burgoyne lan liners Virginian and Parisian. At disaster and his heirs offered a prize of 100,000 france for an invention to be decided upon by the jury as the most efficaciqus in accidents at sea.

The Dorr and Longarm systems of bulkhead doors were principally considered. The former is the system in se on ships of the North German Lloyd Line, and for both systems was claimed the merit of making a ship unsinkable by

Unter this system doors are placed in bulkheads running crosswise of the ship at various points, depending on the length of the vessel. They are called collision bulkheads. The doors are about six feet square and can be closed automatically from various parts of the ship. The man on the bridge can close any door in any bulkhead or all of the doors at once simply by pressing a button. So in case of accident the affected part of the ship can be seeled up, and while water will rush into the damaged compartment the ship will not sink. Of course any person caught in that particular compartment would be trapped. This is what was claimed for this bulkhead system. The Pollok jury agreed to these claims so far as accidents of minor importance were concerned, but it was pointed out that it might not work so well under all circumstances. It was pointed out that should a vessel run head on against an iceberg, a rock or another vessel of the same or greater weight and should receive the full force of the shock on her bow or stem the result not to punch a hole in a compartment that might be sealed up and isolated by closing the bulkhead doors but would be to buckle the entire ship, spring her keel and wrench her plates. Then the bulkhead sthemselves would be torn from the sides of the ship and water would find its way in. By going around the wrenched bulkheads the water could fill several compartments. If a sufficient number were filled in this way the ship would go down in spite of the buoying powers of the rest of her.

Mr. Foster suggests that this is probably what happened in the case of the Titanic. Striking a great iceberg head on she would be so wrenched that the safety bulkheads would be of little avail in keeping out the water.

LIMIT OF SHIPS' SIZE. collision bulkheads. The doors are about six feet square and can be closed auto-

LIMIT OF SHIPS' SIZE.

Last July Lord Pirrie Thought the Olympic Was the Last Word.

When Lord Pirrie, the chairman of the board of directors of Harland & Wolff of Belfast, builders of the Titanic, was in New York last July he made the statement to a Sun reporter who had come over in the Olympic with him, that until harbors are deepened no bigger ship than the Olympic could work commercially. At the same time, he said, there was practically no limit to the size of a ship so (ar as designing and construction are concerned "As a shipbuilder." said Lord Pirrie

a bigger ship than the Olympic. She is just as big as any dock will take. Why, even in the docks at Belfast the Olympic had only a few inches to spare, and in the new dock at Southampton it is the to time. ship by striking an iceberg could not be ascribed legally, they explained, to any negligence. The situation was quite different from a collision where one of the two parties to the accident is presented to be at fault.

The sinking of the Titanic must be classed with the sort of events that are called in common law 'acts of God.' They are contingencies in which a power other than man's plays the leading part. It is not a parallel continued to the continued to t

There Is Some Hope for the Sea Post Clerks in Charge. Postmaster Edward M. Morgan said

vesterday that the Titanic was carrying 3,423 sacks of mail and added:

There are generally about four bags of prints a postal term applied to all Judge Davidson and a son-in-law of other pieces than letters to one of bags of registered mail, though I cannot Hinckson, daughter of Lady Hinckson, say with certainty until I hear from Eng-

There were three American and two English sea post clerks aboard the Titanic. The names of the two Englishmen are not known here. The three Americans are J. S. March of Newark, N. J.; O. S. Woodie of Washington, D. C., and W. L. Gwyn of Brooklyn. All are experienced men who have been in the postal service from seventeen to twenty-two years. March is 48 years old and was formerly in the relibery rootel service.

in the railway postal service. Gwyn is 36 and Woodie 40 years old. Edwin Sands, assistant superintendent of foreign mails in this city, said yester-day that there was a hope that the three

clerks had been saved as part of the Titanic's crew.

"In case of an emergency such as this," said Mr. Sands, "the sea post clerks are regarded as passengers, that is to say, they are subject to the captain's orders and rules as other passengers, but ordinarily they are regarded as members of the crew though assigned to no duty other than postal work. There is a possibility that our men were among the part of the crew saved."

PICTURES OF TITANIC.

miles below the surface of the ocean. The insurance on the lost vessel is said to be evenly distributed among the various underwriters.

just before his last trip to this country. The pictures will be shown to-night at the Garden Theatre. Other pictures to be shown will be of the launching of the Olympic and the Titanic.

Ship's Flags at Half Mast. Special Cable Despatch to THE SEX. CHERBOURG, April 16. All the vessel in the harbor displayed their flags at half mast to-day because of the disaster to

HOPE FOR CANADIANS

Virginian's Message She Was Too Late Confirms Worst Fears in the North.

FATE OF CHARLES M. HAYS

Varying Reports of Safety of Grand Trunk Railroad President.

MONTREAL, April 16.—Conflicting reports reached here to-day as to whereabouts and movements of the Alfirst it was anounced the Virginian had picked up some passengers and was proceeding direct to Halifax. This hope was dispelled by a message from the captain of the Virginian, Gampbell, in which he said he had arrived at the scene of the disaster too late and was proceeding on his way to Liverpool. This marconigram was sent to and received by Mr. Hannah of the Alian Line, and read:

"Arrived at secene of disaster Liverpool. (Signed) Gambell."

Following this came wire after wire from various sources declaring that the Allan liner Parisian was coming direct to Hallfax with survivors from the Titanic on board. The Allan offices received a telegram at 11 o'clock from the captain of the Parisian, saying tion with Sable Island and was preparing to send a message. This wire was dated 6:15 A. M. and said the ship was then 190 miles southeast of Sable Island.

Everybody took the announcement as indicating a probability that the Parisian had some survivors on board and that the promised message would give further details in regard to them. Once more, however, the public was doomed to disappointment, for when the message did come it crushed all remaining hopes. The Marconi station at Sable Island reported as follows:

"We are now in communication with the Parisian. No Titanic passengers on

board. The commander of the Parisian said he had searched the ocean in the vicinity of the disaster, but had been unable to find a soul. There was a great deal of wreckage, and all this was scanned carefully, but no human being was found.

To-night the White Star officers in New York telephoned to Mr. Thom, their agent here, telling him that they were making every possible effort to secure news from the Carpathia, and informing him that it was, in their opinion, useless to hold out the faintest hope that there were any survivors other than those mentioned as being on the Carpathia

This final message was a blow to the public, for among the Canadians who were passengers on the fated vessel were several men who occupied a conspicuous and influential position in the public eye. First and foremost among them was Charles M. Hays, president of the Grand Trunk Rallway. All day long the keenest anxiety was manifested among railway officials of all the companies as to Mr. Hays's safety. \*I should not counsel any line to build The news that Mrs. Hays had been saved came in early, and a series of false rumors that Mr. Hays was also

dian High Commissioner, himself cabled from England to the effect he had received news from Lloyds' agent that Mr. Hays was safe, though he added that the news was not confirmed by the White Star Line officials. When the final message from New York abandoning all hope was received it was felt that it finally sealed the fate of all the Canadians still reported missing.

Among them are H. Markland Molson, a prominent banker. Mr. Molson for some time had been a power in the Canadian financial world.

Mr. Thornton Davidson is a son of C. M. Hays. His brother, George Davidson, met death in the St. Lawrence There are probably about 200 river two years ago, when he and Miss were drowned through the capsizing of a yacht. Victor Payne, secretary to Mr. Hays, is another young Cana-

dian well known in the railway world. Mr. Hudson Allison and his wife were returning from a hollday with their baby, and the baby and nurse are named as among those saved. Mr. Quigg Baxter, a Montreal sportsman, is another missing Canadian, though his mother and sister, Mrs. F. C. Douglas, wife of Dr. Douglas, are among the Car-

pathia's survivors. Mr. H. W. Parr. a financier; Mr. Arthur Pouchen, a Toronto man, president of the Standard Chemical Company of the Queen City and a Major in the Queen's Own Rifles, and the Rev. F. X. Christopher, brother of Brother Christopher of St. Patrick's Academy, Sher-brooke, who was coming to Can-ada to engage in scholastic work at that institution, complete the list missing Canadians.

Wife Waited for Later Boat.

SEATTLE, Wash., April 16. Hughes R Rood, vice-president and general manager of the Pacific Creosoting Company Will Be Shown Here To-night.

What is probably the last photographs of Capt. E. J. Smith of the Titanic were

What is probably the last photographs of Capt. E. J. Smith of the Titanic were

Mrs. Rood and her maid were to sail later.

> Kainer Expresses Sympathy. Special Cable Despatch to THE SUN. LONDON, April 16. The White Star

officials here have received messages of sympathy from the Kaiser and the Kaiser's brother. Prince Henry of Prussia. ART SALES AND EXHIBITIONS.

Paris.--Collection of the Late

· LIFE INSURANCE LOSS.

Big Companies Not Ready to Make Any List Public.

In the life insurance offices there was much figuring yesterday over the lists of those thought to be lost aboard the Titanic as published in the evening papers. Nothing but rough estimates of the companies' losses through the wreck were given out and in none of the offices could a list of those insured and thought to be lost be obtained.

At the Equitable it was said that according to the published lists there are passengers not reported rescued who held \$83,000 worth of Equitable insurance; \$82,000 worth of insurance is carried by survivors. The officers of the Equitable do not regard this as a heavy loss. They said that the passengers aboard the Twentieth Century Limited, that was wrecked last month, carried more than \$1,000,000 worth of Equitable insurance.

The Metropolitan Life made a rough estimate that the drowned passengers carried about \$80,000 worth of their insurance. The Mutual Life people had done nothing in the way of figuring up

PRAYER IN THE SENATE.

Words of Chaplain Pierce in Opening Yesterday's Session.

WASHINGTON. April 16 .- In the Senate at the opening of the session to late. Have proceeded on voyage to day the chaplain, the Rev. U. G. B. Pierce, pastor of All Souls' Church, of which President Taft is a member, said

in his opening prayer: "Almighty God, our heavenly Father, the sailing of the steamship Titanic. The the confidence of all the ends of the Colonel then said suddenly, "I'm hanged earth and of them that are far off on if I'll go to-morrow." the sea: Our hearts are overwhelined within us because of the sore distress Weir said, "Well, I know it sounds absurd, of our people and the sad fate that has but I've got a funny feeling about going overtaken our brethren on the great I may receive a business message this deep. In all their afflictions we are evening and if I do I will not go, although afflicted, and to whom may we turn. I am booked for a first class passage." O Lord, but to Thee, who art our refuge and our strength and a very help in trouble. "Thou art the Eternal God and Thou

"Thou art the Eternal God and Thou art our refuge. Thou hast been our dwelling place in all generations. The sea is Thine and Thou hast made it. Though Thou slay us, yet will we trust in Thee. Comfort our hearts, O God, and graciously grant that neither width nor deoth may separate us from the love of God, which is in Christ the love of God, which is in Christ Jesus our Lord. For Thy Name's sake hear our cry and answer our prayer."

133 Years at the Top

That is the record of Bass Ale. It is aided in maintaining its position by certain natural advantages—the famous Burton Water and the first selection in each year's Malt and Hops.

Bass

On Draught and In Bottle Everywhere Special Pin-Casks (5 gallons), for family use on draught at home, from any depart-ment store, dealer or Jobber. Basa & Co., Brewers, New York.

DID NOT OBEY PREMONITION Col. Weir Told of Presentment, but

Sailed on Titanic.

Special Cable Despatch to THE Sex LONDON, April 18.-The manager the Waldorf Hotel to-day related chatting with an American, Col. Weir, in the smok ing room of the hotel the night prior to

On being pressed for a reason Cal evening and if I do I will not go, although The next morning, continued the ager, Col. Weir was further upset by find ing his ewer broken. He told his valet that if he did not feel like continuing the journey he would wire him from Queens-The wire never came

Inquiry at the New York White Star offices revealed that London had been cabled regarding Col. Weir. A reply was received to the effect that Mr. Weir had sailed on the Titanic.

ART SALES AND EXHIBITIONS. ART SALES AND EXHIBITIONS.

"Beautiful Paintings of Exquisite Quality"

At the American Art Galleries

Madison Square South, New York ON FREE VIEW TO-DAY 9 A. M. TO 6 P. M.

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**Buchanan Collection** 

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The Objects of Art and Furnishings Including a Steinway Baby Grand Plans

At the American Art Galleries This (Wednesday) & Thursday Afternoons at 2:39.

The Beautiful Paintings By the Barbizon Masters

and their contemporaries. Tomorrow (Thursday) Evening at 8 o'clock In the Grand Ball Room of

> THE PLAZA FIFTH AVENUE, SETH TO SOTH STREET

(Admission by card only, which may be had free of the managers. The Sale will be conducted by MR. THOMAS E. KIRBY, of the AMERICAN ART ASSOCIATION, Managers. 6 East 23d Street, Madison Sq. South, New York

SALE TO-DAY AT 2 O'CLOCK P.M. ALSO THURSDAY, FRIDAY AND SATURDAY AT SALE HOUR

Clarke's Art Rooms 5 WEST 44TH ST. (Adjoining 5th Ave. Bank). "A dispersal of unusual interest." The Entire Cella Stock

**Antiques and Reproductions** WILL BE SOLD AT UNRESTRICTED PUBLIC ACTION A Collection of Beautiful Examples
Of English, French and Italian Renaissance Fruiture
A SUPERBLY CARVED
ITALIAN RENAISSANCE TABLE

(Size 12 feet in length x 5 feet wide)
From the Antico Palazzo Amerighi, Florence. Believed to be the owne of its kind in existence. The finest specimen of Italian craftsmanship ever see in this country. Antique Refectory Tables, Chests, Italian and Flemish VII Tapestrics,
Carrara Marbles and Italian Terra Cottas, Decative
Objects in large and small pieces, etc.

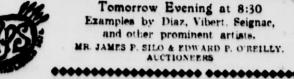
THE SALE WILL BE CONDUCTED BY MR. AUGUSTUSCLARKE.

\* The Fifth Avenue Art Galleries are pleased to announce that they are instructed to dispose AT ABSOLUTE AUCTION ON THE PREMIS

No. 12 East 52d St. The contents of the residence of the late L. C. Veir Formerly Pres. of the Adams Express

By order of Mrs. L. C. Wei in consequence of the house having been so Fine Furniture of French, English, Spanish and Italian periods, in chiseled Bronze and Marqueterie inlays. Tapestry Suites Dijets d'Art, Rich Hangings, Rugs and valuable Paintings; also Fine Poplains, China. Glassware, etc., furnished by Wm. Baumgarten & Co., as fine pieces from the Hilton, Matthlessen and Stanford White Sales.

TO BE SOLD Tomorrow (Thurs.), at 10:30 A. M. & 24 P. M. THE PAINTINGS will be sold in the DiningRoom



Examples by Diaz, Vibert. Seignac, and other prominent artists. MR. JAMES P. SILO & EDWARD P. O'REILLY.

