

Prosperity of the Argentine Republic.

THE Implement and Machinery Review says —

"We are glad to note evidences of continued prosperity in the Argentine Republic. Considerable advances have taken place in the prices of Government stock during the past five years, one description having risen from 90 to 104½, and another from 67 to 94. It is also good news for British makers of railway material that much further railway development is under consideration. The Argentine railway system in 1904 had a length of 12,000 miles, or an increase of 523 over the previous year, and all the lines had largely increased traffic receipts, owing to agricultural prosperity. The extent of the new lines under construction a little time ago was returned as 1,529 miles. British makers of machinery suitable for handling grain should note the statement that the Great Southern Railway intend to construct a dock and grain elevator at Bahia Blanca, the present jetty, although a comparatively new one, being inadequate to the growing requirements. The existing jetty will be enlarged and an elevator erected. With regard to the 1904 wheat harvest, in the district served by the port of Bahia Blanca, there was an increase of 10 per cent. in the area of wheat sown, and an improvement of 40 per cent. in the yield. A recent official report states that even the largest landowners have very little accommodation for their crops, and the colonists or small farmers having none at all they look to the railway company to construct at their station, warehouses large enough to store the entire crop of a large district. Then when the price of corn rises and they wish to sell, they hope the company will be able to transport at once many thousand tons of grain. But even if this were possible with a single line, the docks would not be able to deal with so many waggons at a time. Hence the need of enlargement. With reference to the trade of the

Argentine Republic with the United Kingdom, and with British dominions beyond the seas, in 1904, there are very satisfactory signs of expansion. The imports from the United Kingdom alone were in the neighbourhood of 13 millions sterling, and were an increase upon the previous year of £3,934,000, which is the more remarkable and encouraging following as it does upon an advance of £1,566,250 in 1903. This augmentation is greatly due to the large imports of locomotives and railway plant for British-owned railways in the Argentine, as well as to an enlarged demand for all kinds of manufactured articles owing to the increased prosperity of the country."

The deepest soundings of the sea made by any vessel were reported by the ship *Nero* while on the Honolulu-Manila cable survey, with apparatus borrowed from the *Albatross*. When near Guam the *Nero* got 5269 fathoms, or only 66ft less than six miles. If Mount Everest, the highest mountain on earth, were set down in this hole, it would have above its summit a depth of 2612 feet, or nearly a mile of water.

A "polyphone" (many sounds) is an elaborate machine built like a cabinet, and worked by clock-work or battery, says the *Bazaar*. Large steel perforated discs revolve vertically or horizontally inside the cabinet, and the perforations permit the escape of small pions that affect the gongs or wires, as the case may be, at the appointed places. There are a number of different types of polyphone, some being ingeniously automatic in the removal of the disc when the piece is finished, and the substitution of a fresh one in its place. Each disc is a "piece" and as the automatic arrangement acts in regular sequence, the order of each performance can be altered at will by the owner rearranging the discs beforehand in their slots in any kind of succession desired. They are expensive machines, ranging from less than £50 to as high as £200.

Open Door in the Canal Zone.

ONE result of the assuming control by the United States Government of the Panama Railroad, is to be the proclamation of the "open door" for trade across the Isthmus of Panama. This policy of the government has been definitely announced by Secretary of War Taft, in a conference held by him with the diplomatic representatives of Chile, Ecuador, Peru, Bolivia, Guatemala, and Costa Rica. Traffic charges across the Isthmus, he assured the diplomats, will be reduced to as low a point as is consistent with allowing the road to make a reasonable profit, which means, profit sufficient to pay reasonable interest on the \$7,000,000 which the United States has expended for the acquirement of the Panama Railroad. The South and Central Americans, after having been excluded for so long a time from American markets by the monopoly exercised by the Panama Railroad and the Pacific Mail Steamship Company, hail this announcement as an assurance of a great growth in the trade of the United States with South America by way of the Panama Railroad.

The securing of practical sovereignty over the canal zone of Panama, including the Panama Railroad, places the United States in a position to take this great step in the interests of international trade. What would have happened had the new Republic of Panama retained the rights of governing this strip of territory, it is of no value to discuss. Her individual private interests might have dictated a more selfish policy than that now declared by this government, and things might have gone on in the old fashion, to the continued detriment of commerce. The United States, however, is bound by its trade policy to do everything in its power to increase the volume of international business, and it could have taken no step which would further this end more fully than the one it has now taken of declaring the "open door," for transportation across the Isthmus of Panama.—*Exporters' and Importers' Journal*.

NEW ZEALAND GOVERNMENT RAILWAYS.

TOURIST EXCURSION TICKETS (First Class)

Are issued daily (Sundays excepted) throughout the year, as under:—

- (a.) Available over lines of BOTH ISLANDS for SIX WEEKS from date of issue £7
- (b.) Available over NORTH ISLAND lines for FOUR WEEKS from date of issue £4
- (c.) Available over MIDDLE ISLAND lines for FOUR WEEKS from date of issue £5

These tickets are available over Government lines only, and are obtainable as follows: a and b at Auckland, Onehunga, Rotorua, Thames, Napier, Hastings, Woodville, Masterton, Palmerston North, Wanganui, New Plymouth, Wellington and Te Aro; a and c at Lyttelton, Christchurch, Ashburton, Timaru, Oamaru, Palmerston, Port Chalmers, Dunedin, Mosgiel, Milton, Lawrence, Clinton Invercargill, and Bluff Rly. stations.

Tourist Excursion Tickets may be extended for any period not exceeding four weeks on payment of an extension fee of £1 10s. per week, or portion of week—on application to the Stationmaster at any of the above mentioned stations before the expiration of original ticket.

THERMAL SPRINGS OF THE NORTH ISLAND.

Rotorua Hot Lakes, Waitomo Caves, Te Aroha and Okoroire Hot Springs.

ROUND-TRIP EXCURSION TICKETS are issued throughout the year as under:—

- 1. From Auckland to Thames by rail, Thames to Auckland by steamer, or vice versa.

ROUND TRIP: First Class, 21/-; Second Class, 15/-.

- 2. From Auckland to Rotorua, thence to Thames by rail, Thames to Auckland by steamer, or vice versa

ROUND TRIP: First Class, 32/6; Second Class, 21/-.

- 3. Auckland to Hangatiki Hangatiki to Rotorua, and Rotorua to Thames by rail, Thames to Auckland by steamer or vice versa.

ROUND TRIP: First Class, 39/-; Second Class, 24/-.

These tickets are available for three months from date of issue.

The journey may be broken at any station at which the train is timed to stop after travelling ten miles from the original starting-station, provided the specified time for which the tickets are available is not exceeded.

THE COLD LAKES AND THE GLACIAL DISTRICT OF OTAGO.

Wakatipu, Wanaka, Hawea, Manapouri, Te Anau, Sutherland Falls, Etc.

RETURN EXCURSION TICKETS, available for three months, will be issued between 1st. November and 31st. March, as under:—
TO KINGSTON, LAKE WAKATIPU.

(Including saloon steamer passage, Kingston to Queenstown and back.)
From First Class Second Class

	£	s.	d.	£	s.	d.
Christchurch (via Waimea line only)	3	13	6	2	0	0
Christchurch (round trip via Waimea Line or Invercargill)	4	0	0	2	4	6
Dunedin (via Waimea Line only)	1	15	0	1	0	6
Dunedin (round trip via Waimea Line or Invercargill)	2	2	6	1	5	0
Invercargill (via Kingston Line only)	1	0	0	0	14	0
Invercargill (via either Kingston or Gore and Waimea Line)	1	5	0	0	15	6

TO PEMBROKE, LAKE WANAKA.

(Including steamer passage, Kingston to Queenstown and back, and coach, Queenstown to Pembroke and back.)

From Dunedin (via Waimea Line only)60s. (first class).

The journey may be broken at any station at which the train is timed to stop after travelling twenty-five miles from the original starting-station, provided the specified time for which the tickets are available is not exceeded.

ROUND TRIP TOURS THROUGH CENTRAL OTAGO.

ROUND-TRIP TICKETS, available for three months, will be issued from 1st. November to 31st. March, as under:—

No.	Route.	First class FARE.*
1.	From Dunedin to Queenstown (via Waimea Line to Kingston); return to Dunedin via Wanaka and Lawrence; or vice versa	£4 4 6
2.	From Dunedin to Queenstown (via Waimea Line to Kingston); return to Dunedin via Arrow and Lawrence; or vice versa	£3 9 6
3.	From Dunedin to Queenstown (via Waimea Line to Kingston); return to Dunedin via Wanaka and Omakau; or vice versa	£4 7 0
4.	From Dunedin to Queenstown (via Waimea Line to Kingston); return to Dunedin via Arrow and Omakau; or vice versa	£3 7 0

*Including steamer and coach fares.

The journey may be broken at any station at which the train is timed to stop after travelling twenty-five miles from the original starting-station, provided the specified time for which the tickets are available is not exceeded.

The steamer service on Lake Wakatipu is conducted by the Railway Department, and is run in conjunction with the through trains from and to Dunedin and Invercargill; the Lake Wanaka service by R. S. MacDougall. The coach service is conducted by Messrs. Craig & Co.

ON occasions of public holidays, races, agricultural and pastoral shows, &c., special concessions are made in fares, and additional travelling facilities are provided. For particulars, see advertisements in local papers, and posters exhibited at railway-stations.

For further particulars of trains and coach and steamer services in connection with tourist excursions, see Official Pocket Time-table issued by the Railway Department, which can be obtained at railway-stations, price one penny

The Railway Department is not responsible for the coach or steamer services conducted by private enterprise, and is not answerable for their fulfilment.

CHRISTMAS AND NEW YEAR HOLIDAYS, 1905-6.

Holiday Excursion Tickets, 2d. per mile, first class, 1d. per mile, second class, will be issued from any station to any station on all the principal sections from 16th December, 1905, until 2nd January, 1906, available for return until 17th February, 1906.