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Letter Before the Committee on Commerce United States Senate: Sixty-Third Congress, Third Session, Transmitting Certain Material Which the Legislative Reference Division of the Library of Congress Has Gathered Relating to the Foreign Legislation

By Unknown Author

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Letter Before the Committee on Commerce United States Senate: Sixty-Third Congress, Third Session, Transmitting Certain Material Which the Legislative Reference Division of the Library of Congress Has Gathered Relating to the Foreign Legislation on the Merchant Marine The White Sea-Murman Steam Navigation Co. was organized in 1870 with an annual subsidy of 30,000 rubles for 12 trips between Arkhangelsk and points on the Murman shore. This company failed in 1875 and was replaced by the Arkhangelsk-Murman Steam Navigation Co. with an annual subvention of 50,000 rubles. In 1880 two additional trips were required and the annual subvention was increased by 5,000 rubles. The agreement with the Government in 1885 left the annual subvention at 55,000 rubles for 10 years. The amended charter of May 15, 1895, increased the capitalization, the number of voyages required, and the number of vessels and brought the company under close Government control. The Government subscribed for about 56 percent of the capital stock, viz, to the amount of 620,000 rubles out of a total of 1,112,800 rubles. The annual subvention...


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