TORONTO CORRESPONDENCE

The Deadly Automobile—Congestion of Population —Premier on a Wheel—The June Brides

Eight automobile accidents on the streets of Toronto since the first of the season, resulting in the deaths of eight children, reveal the serious proportion to which the traffic problem has suddenly grown. The truth of the matter is, the people on the streets have not yet realized that Toronto has become a big city. They are not taking any more precautions than when it was half the size, and the traffic was less than half as heavy. The children play on the pavements, or dash suddenly from one sidewalk to the other regardless of the fact that every time they do so they take their lives in their hands.

It is not the increase in automobiles alone that has caused the new conditions. Every type of vehicular traffic has increased enormously. Down town, and even on many outlying streets, there is now serious traffic congestion. It is now no uncommon sight to see eight or ten lorries, automobiles and delivery waggons lined up waiting to get across a street intersection. At dozens of busy corners traffic policemen have now been installed. These officers have nothing to do but stand at the center of the intersection and by uplifted hand or beckoning gesture say whether the four streams of traffic seeking to get past the intersection may move or stand still. This is one of the outward ways in which the city is beginning to show a similarity to New York or London.

As yet traffic regulations are woefully inadequate to meet the changing conditions. The Police Commissioners who have charge of the matter seem too supine to make and enforce proper regulations and traffic continues to move with an irregularity that foreshadows many fatalities.

TORONTO GARDENS DISAPPEARING.

Apartment houses springing up all over the city are another evidence of increasing congestion of population. "The city of homes" may not much longer deserve the title. The "back garden," even a little one, which most Toronto householders have in the past demanded, is becoming harder and harder to secure. A leading architect the other day declared that he would not again advise even well-to-do clients to attempt to get garden plots in Toronto. He would simply tell them to get enough ground to build the house on, and what little bit of space was left he would have covered with pavement. This would make for cleanliness at least. But a lawnless city of paved courtyards is not pleasant to contemplate.

SIR JAMES ON A WHEEL.

A familiar figure on the streets these cool June evenings is Sir James Whitney, the Premier of Ontario. His is not a costly equipage with prancing steeds and footman and coachman, nor a luxurious motor car, nor is he numbered among the pedestrians. He travels on a bicycle of doubtful age. He is always unaccompanied. And he is never warned for breaking the speed limit, his pace never exceeding six or seven miles an hour.

While nearly everyone else has deserted the bicycle as a pleasure giver, Sir James remains true to his friend of bygone days, a trait which, it is said, he carries into his treatment of people as well. And every evening, if possible, he takes a sedate spin around the well-paved residential streets. If the weather is cool enough and he can get away from his office he takes his ride before dinner. Most people pass him without recognition, and, no doubt, in his quiet solitary rides he has opportunity to make many mental comments on human nature, as seen on Toronto streets.

DR. McKAY MAKES GOOD.

That Dr. A. C. McKay, who, a little over a year ago, resigned the Chancellorship of McMaster University to enter the city's employ as Principal of the Technical High School, has made good is evidenced by the strong support accorded his name for the new position of Director of Education in Toronto.

The ex-Chancellor is, of course, one of the most prominent educationists in the Province. Many of the text books in mathematics in use in the schools bear his name, but his mental activities are by no means confined to this subject. He has always been a great student in a variety of departments; in fact so close has been his attention to books that recently he was obliged to take a long trip abroad to recuperate in health. But he has, in addition, shown a capacity for administration that is standing him in good stead in the city's service.

Born in Beamsville in 1861, he is another Ontario boy who has made abundantly good in the city. His educational experience was derived in Port Hope, Upper Canada College and Jamieson Avenue Collegiate, Toronto. He was appointed Chancellor of McMaster in 1905, and seemed to have discovered his life work there, but the great practical problems of education in the elementary schools of the city attracted him. His salary as Principal of the Technical School was $5,000 a year. The new position of Director of Education will doubtless carry a considerably higher salary. The duties will be many and heavy, because it is not at all certain that Toronto's system of education is as thorough and efficient as it might be.

THE JUNE CROP OF BRIDES.

Any afternoon this month of June the Union Station is one of the most interesting places in town. Incipient honeymooners are the explanation. Some days there are as many as a dozen bridal parties on the platform at the same time, many of them leaving by the same train. They are always very gay and very happy and even the station officials, hardened and gray in the service, step a little more lightly and are a little less brusque under the influence. The dingy station, with its cumbersome trundling baggage trucks, makes a not ineffective setting for the summery wedding gowns of the attendants, and fifteen minutes around five o'clock spent in the vicinity any afternoon is enjoyed by the most unromantic. Rice and old boots have long since been barred, but the platforms are almost constantly covered with confetti.

PROF. RAMSAY WRIGHT RETIRES.

After 28 years continuous work as a teacher of biology in the University of Toronto, Prof. Ramsay Wright has delivered his last lecture, and has retired to carry out private research. He is not yet an old man, being only 60, and has many years of usefulness ahead of him yet. While Prof. Ramsay Wright's name has not been associated with any great discoveries in the field of biology to which he has devoted his life he was regarded as an efficient instructor. His gentlemanly presence and rich full vowels will be missed in university halls.

LONDON IN BETTER HEALTH.

Health Crusade Saves 28,000 Lives Each Year.

A despatch from London says: In the past six years the death rate in London has fallen by 19 per cent., according to statistics printed on Thursday. The mortality from tuberculosis has increased from 26 to 33 per cent. and infantile mortality has increased 30 per cent. Typhus, however, has been completely banished, smallpox has been practically exterminated and the mortality from typhoid fever is declining. It is computed that the health crusade in the last 20 years has resulted in saving the lives of 28,000 Londoners each year.

SMASH WINDOWS IN DUBLIN.

Irish Suffragettes Adopting Military Tactics.

A despatch from Dublin says: A campaign of window-smashing was opened on Thursday by the Irish Suffragettes who came into vigorous conflict with the authorities. After the women had made an energetic attack on most of the public buildings, eight of them, who were armed with bags of stones, were arrested. The women, before the police came on the scene, had set siege to and succeeded in shattering 42 windows of the Customs House, the post-office, the land commission office and the police and military barracks.

MAKING SAFE INVESTMENTS

Municipal Debentures May Sometimes Show a Substantial Advance

Securities of Towns Contiguous to Large Cities Usually Show Good Profit When Finally Absorbed by Larger Neighbor — Several Instances of Where this has Happened.

The articles contributed by "Investor" are for the sole purpose of guiding prospective investors, and, if possible, of saving them from losing money through placing it in "wild-cat" enterprises. The impartial and reliable character of the information may be relied upon. The writer of these articles and the publisher of this paper have no interests to serve in connection with this matter other than those of the reader.

In speaking of municipal bonds in this column some months ago it was remarked that they stood a very small chance of appreciating in value. There have been cases, however, where a very fair amount of profit has been made by advances in price, so this rule is not invariable. Six or seven years ago Fort William 4 1-2 per cent. thirty-year bonds sold at a price to yield 5 per cent. or about 92 1-4. At the present time these same bonds on a 5 per cent basis would sell at about 93. But in the past five years Fort William has grown in population and importance, with the result that these debentures now sell at a price to yield 4 1-2 per cent.; that is par. So, as happened in the case of an estate I know of, there is a nice profit of 7 points in these bonds after making due allowance for that proportion of the advance in price, which goes to make up the "yield" of 5 per cent.

For the benefit of those who have not followed this column closely, the yield of a bond is figured somewhat as follows: A five-year bond bearing interest at five per cent. will yield 6 per cent at 95.73. That is, a man buying such a bond of a $1,000 par value for $957.30 would receive 6 per cent. on his money. Now the average man would figure this way. "I payed $957.30 for this bond and get $50 a year income. Now $50 on $957.30 is interest at the rate of 5.22 per cent. But the man who thus figured would be wrong. He gets not only his 5 per cent., but at the end of five years his bonds are redeemed at 100. He makes a profit in that time of 4.27 points, or $42.70 on his $957.30 bond. Divide this by five and he gets an addition to his income at the end of the five years equal to $8.54 a year, so that to get the return he should divide the price of his bond, $957.30 into $50 plus $8.54, which shows the rate to be 6.11 per cent. The slight difference shown is due to the fact that the actual figuring is done with due allowance made for compound interest on the $8.54, which the investor doesn't get until the bond is paid.

So, after making due allowance for the amount coming to the investor at the present time on account of "yield," his profit, if he sold now instead of waiting for maturity, would be 7 points, or $70 on each $1,000 bond.

But buying bonds in this way is a by-no-means-certain method of making a profit. What many far-sighted investors do now-a-days is to buy the bonds of some such municipality as East Toronto or St. Louis du Mile End. A few years ago East Toronto debentures could be bought to yield as much as 5 per cent., but since it has been absorbed by the city of Toronto the bonds have advanced, and—as they are now direct obligations of the City of Toronto, they are selling on the same bases as city of Toronto bonds. The village of St. Louis du Mile End had a similar experience with the city of Montreal. Investors who took advantage of the obvious fact that East Toronto, West Toronto, Parkdale, etc., would eventually be absorbed by the city have made quite a satisfactory profit on their holdings, or at least, are in a position to sell at a profit should they wish to dispose of their bonds.

There are at the present time several towns in like position relative to several other Canadian cities. One that most people know about is "North Toronto," which those who read Toronto papers must realize will be soon absorbed. As a matter of fact, so much is this a foregone conclusion that the village of North Toronto debentures are at the present time selling at a rate very slightly better than the East Toronto debentures before mentioned. In the case of several other places, however, there is still a chance of a good turn, for the investor wants something not only safe, but with a good income and an excellent prospect of appreciating in value.

High Court Canadian Order of Foresters.

The thirty-third annual Convention of the Canadian Order of Foresters was called to order by the High Chief Ranger, Mr. J. A Stewart, of Perth, Ont., a few days ago, in the City of Hamilton, Ont., over 500 delegates being present.

The Annual Reports of the High Court Officers were submitted by the following:—Mr. J. A. Stewart, High Chief Ranger; Mr. Alf. P. van Someren, High Secretary; Mr. Robert Elliott, High Treasurer; Dr. U. M. Stanley, Chairman of the Medical Board; Messrs. W. L. Roberts and J. P. Hoag, High Auditors, and Mr. W. G. Strong, Superintendent of Organization.

Other officers present besides those just referred to above, are: Mr. J. A. A. Brodeur, Montreal, Que., High Vice-Chief Ranger; Messrs. W. M. Couper, Montreal, Que.; N. J. Stevenson, Toronto; R. T. Kemp, Listowel, Ont.; A. R. Galpin, London, Ont.; F. H. Davidson, Winnipeg, Man.; Dict. H. Chief R. Members of the Executive Committee of High Court: Mr. William Walker, Montreal, Que., High Registrar; Rev. W. J. West, Bluevale, Ont., High Chaplain; Mr. D. E. McKinnon, Winnipeg, Man., District High Secretary for Manitoba; Lyman Lee, Hamilton, Ont., H. Ct., Solicitor, and Mr. J. B. O'Regan, Quebec, Que., Chief Agent for the Province of Quebec.

Many matters of interest to the membership generally were dealt with in these various reports, and they cover a great deal of detail, all of which indicate marked and steady progress in the affairs of this National Fraternal Insurance Association. The officers of this Order have been able from year to year to indicate conclusively, by their reports, satisfactory progress in certain directions, but those of 1911 indicate progress in every department of this Order's operations. The Canadian Order of Foresters confine their business entirely to the Dominion of Canada, and if one may judge by the results attained, the policy adopted in this regard, at the inception of the Order, in 1879, would appear to have been a wise one from a prudential, as well as a patriotic, point of view.

To deal with a few of the points brought out by the reports of the various officers, first might be mentioned the fact that during 1911 9,333 new members were initiated into the Order, a larger number than has been admitted in any previous year of the Order's experience. The net increase in the membership for the year under review was 5,022, being 903 in excess of the previous year's net additions to the Order. The total membership at the end of 1911 was 83,126.

In respect to the Insurance Fund, 495 Death Claims were paid during the year, amounting to $500,570.68. When it is considered that in 1910 three more Death Claims were paid, amounting to a slightly larger gross total than that paid in 1911, such a favorable showing reflects creditably on the physical selection made of business taken by the Order. After paying this sum of over half a million for Death Claims out of the Insurance Fund the Order was able to add the very substantial sum of $330,754.64 to its Insurance Fund on hand, being a larger addition to this Fund than that made in any previous year. The total amount standing at the Credit of this Fund on the 1st of June, 1912, was $3,740,359.97.

In respect to the Sick and Funeral Benefit Branch, this department, also, has shown satisfactory progress. There was a net increase in membership in this department for the year of 4,120, showing a total membership on the 31st of December, 1911, enrolled in this department of 53,448. The net amount added to the funds of this department, after paying 6,638 claims, amounting to $161,485.95, was $38,460.23, the position of this fund on the 1st day of June, 1912, showing a credit balance of $251,769.36. Interest earned by this Department on its funds in 1911 amounted to $9,716.16. It will be seen from this fact that interest earned is becoming an important factor in this department of the Order's work.

The General Fund of the Order is also in a good position, and on the 1st of June, 1912, showed a credit balance on hand of $24,127.28. The funds of the Order are all invested in the best securities procurable, being almost entirely in Municipal and School Debentures of the Dominion of Canada. The average rate of interest realized from the Investments in 1911 was 4.62 per cent., a rate which, taking into consideration the gilt-edge nature of the investments, is a very advantageous one, and it is interesting to note that interest earned on the Insurance Funds of the Order, for the year 1911, amounted to $149,755.60, and paid 29.9 per cent. of the Death Claims on the Order. This is also the largest return, in respect to interest, in the Order's experience, and the largest percentage of Death Claims that it was able to pay from this source of income. The important bearing this revenue has on the stability of the Order may be illustrated by the fact that ten years ago the amount realized from interest on investments was $38,283.34, showing an increase in those ten years in revenue from this source of $111,472.26.

A feature of general interest to the insuring public, indicating as it does the careful selection of risks, is the death rate of this Order. For the year 1911 it was 9.95 per thousand, and in this regard the Order shows, for their experience of nearly thirty-three years, the very low average death rate of 5.24 per thousand of their membership.

The above facts will indicate that the Canadian Order of Foresters, during the time of Canada's prosperity, has been obtaining their full share of material progress. It is gratifying to note that in this Society, which has never attempted to enlarge its scope of operations outside the Dominion, such splendid and encouraging results have been attained from the conduct of its business, and at no time in its history would it appear to have been in as strong a position as it is today.

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GOLD IN FAR NORTH-WEST.

Geological Survey Has Thirty Parties Checking Up Stories.

A despatch from Ottawa says: News that gold has been found in the North-West Territories, at the head of the Liard River above Fort Liard, has been received at the Geological Survey here, but nothing official has yet been ascertained regarding the authenticity of the reports. "The reports," declared Prof. R. W. Brock, director of the survey, "simply come from prospectors who have come down from the country, and state that they have found gold. There has been no rush to the country as yet, and should not be until something more official is known." Mr. Brock also stated that thirty parties from the Geological Survey had already gone out to different parts of the country for survey work. Ten more will be sent out within the next few weeks.

EXTERMINATION OF RATS AND MICE.

If it were generally known that there is no trouble to rid a house, barn or any building of rats and mice by the use of Gillett's Lye, it is doubtful if the article could be made as fast as it would be used for this purpose alone. The process connected with using it is very simple, the plan being to sprinkle a little of the article in and around the holes made by these pests in floors, partitions, etc. In addition to this it is well to use a thin piece of board about a foot square, or even smaller, and make a complete circle of the lye on the board about a quarter of an inch deep, and inside of the circle place some meat or cheese. In endeavoring to get at the bait the feet of the rats and mice will be burned, and the whole colony, whether large or small, will immediately disappear from the premises.

The plan is worth trying, but the good kind—Gillett's Lye—should be procured. Refuse the many cheap imitations and substitutes.

IMMIGRATION FROM STATES.

Over Twenty-one Thousand Arrivals in May.

A despatch from Ottawa says: An analysis of the figures of immigration from the United States into Canada for last month shows that about thirty-eight out of the forty-eight States of the Union contributed to the swelling tide of American citizens pouring into the Dominion. Of the 21,494 arrivals from across the border during May over 13,000 took up homesteads, while hundreds of the others purchased land outright. Each arrival brought an average of over $1,000, either in cash or effects, the aggregate wealth actually represented being estimated at over twenty-five million dollars. The border States were most largely represented. North Dakota sent 366 new settlers to Canada, Minnesota 257, South Dakota 79, Wisconsin 58, Michigan 49, Illinois 45, Washington 44, and New York 31.

PRICES OF FARM PRODUCTS

REPORTS FROM THE LEADING TRADE CENTRES OF AMERICA.

Prices of Cattle, Grain, Cheese and Other Produce at Home and Abroad.

BREADSTUFFS.

Toronto, June 18.—Flour—Winter wheat, 90 per cent. patents, $4.10 to $4.15 at seaboard, and $4.15 to $4.25 for home consumption. Manitoba flours—First patents, $5.70; second patents, $5.20, and strong bakers', $5, on track, Toronto.

Manitoba wheat—No. 1 Northern, $1.12, Bay ports; No. 2 at $1.09, and No. 3 at $1.05, Bay ports. Feed wheat, 67 1-2c, Bay ports.

Ontario Wheat—No. 2 white, red and mixed, $1.06, outside.

Peas—No. 2 shipping peas, $1.25, outside.

Oats—Car lots of No. 2 Ontario, 48 to 49c, and No. 3 at 47c, outside. No. 2 Ontario, 51 to 52c, on track, Toronto. No. 1 extra W. C. feed, 50c, Bay ports, and No. 1 at 49c, Bay ports.

Barley—Prices nominal.

Corn—No. 3 American yellow, 78 to 79c, on track, Bay ports, and at 83c, Toronto.

Rye—Prices nominal.

Buckwheat—$1, outside.

Bran—Manitoba bran, $23, in bags, Toronto freight. Shorts, $25 to $26.

COUNTRY PRODUCE.

Beans—Small lots of hand-picked, $3 per bushel; primes, $2.65 to $2.75.

Honey—Extracted, in tins, 11 to 12c per lb. Combs, $2.50 to $2.75 per dozen.

Baled hay—No. 1 at $18 to $19, on track, Toronto; No. 2 at $15 to $16, and mixed at $11 to $13.

Baled straw—$11 to $11.50, on track, Toronto.

Potatoes—Car lots of Ontarios, in bags, $1.60 to $1.65, and Delawares at $1.70 to $1.75.

Poultry—Wholesale prices of choice dressed poultry:—Chickens, 15 to 17c per lb.; fowl, 11 to 12c; turkeys, 15 to 16c. Live poultry, about 2c lower than the above.

BUTTER, EGGS, CHEESE.

Butter—Dairy, choice, 22 to 24c; bakers', inferior, 19 to 20c; creamery, 26 to 27c for rolls and 25c for solids.

Eggs—Case lots, 21 to 22c per dozen.

Cheese—New cheese, 14 1-4 to 14 3-4c per lb.

HOG PRODUCTS.

Bacon—Long, clear, 14 to 14 1-4c per lb. in case lots. Pork—Short cut, $24 to $25; do., mess, $21. Hams—Medium to light, 18 to 18 1-2c; heavy, 16 1-2 to 17c; rolls, 13 to 13 1-2c; breakfast bacon, 18c; backs, 20 to 21c.

Lard—The market is unchanged, with fair demand. Tierces, 14c; tubs, 14 1-4c; pails, 14 1-2c.

MONTREAL MARKETS.

Montreal, June 18.—Oats—Canadian Western, No. 2, 55 to 55 1-2c; do., No. 3, 50 1-2 to 51c; extra No. 1 feed, 51 1-2 to 52c. Barley—Man. feed, 64 1-2 to 65c; do., malting, $1.06 to $1.07. Flour—Manitoba Spring wheat patents, firsts, $5.80; do., seconds, $5.30; do., strong bakers', $5.10; Winter patents, choice, $5.25 to $5.35; straight rollers, $4.80 to $4.90; do., in bags, $2.30 to $2.40. Rolled oats—Barrels, $5.05; do., bags, 90 lbs., $2.40. Bran, $22. Shorts, $26 to $27. Middlings, $28 to $30. Mouillie, $30 to $34. Hay—No. 2, per ton, car lots, $19.50 to $20. Cheese—Finest westerns, 13 5-8 to 13 7-8c; do., finest easterns, 13 3-8 to 13 1-2c. Butter—Choicest creamery, 24 1-2 to 25c. Eggs—Selected, 25 to 26c; No. 2 stock, 17 to 17 1-2c. Potatoes, per bag, car lots, $1.60 to $1.65.

UNITED STATES MARKETS.

Minneapolis, June 18.—Wheat—July, $1.12 1-8; September, $1.05 3-8; December, $1.05 7-8; No. 1 hard, $1.15 5-8; No. 1 Northern, $1.14 1-8; No. 2 Northern, $1.12 5-8; No. 3 wheat, $1.10 5-8 to $1.11 1-8; No. 3 yellow corn, 71 to 72c. No. 3 white oats, 51 1-2 to 52c; No. 2 rye, 83 to 83 1-2c; bran, $19.50 to $20.50. Flour—First patents, $5.50 to $5.75; second patents, $5.20 to $5.45; first clears, $3.90 to $4.15; second clears, $2.85 to $3.10.

Buffalo, June 18.—Spring wheat, No. 1 Northern, carloads, store, 20 1-2; Winter scarce. Corn—No. 3 yellow, 81c; No. 4 yellow, 78 1-2c; No. 3 corn, 78 3-4 to 79 3-4c; No. 4 corn, 77 1-4 to 77 3-4c; all on track, through billed. Oats firm.

LIVE STOCK MARKETS.

Montreal, June 18.—Sales of choice steers were made at $8.25 to $8.50, good at $7.75 to $8, fair at $7.25 to $7.50, and the lowest grades at $6.50 to $7 per 100 pounds. Choice at $7.25 to $7.50, good at $6.75 to $7 and common all the way from $4.50 to $6 per 100 lbs. Bulls were firm at $7.30 to $7.75 for choice and lower grades sold from that down to $4.50 per 100 lbs. Sales of old sheep were made at $5 to $5.50, spring lambs at $5 to $6 and calves at $3 to $5 each. Sales of selected hogs were made at $8.75 to $9 per 100 lbs., weighed off cars.

Toronto, June 18.—Cattle—Extra choice heavy steers, for butcher and export, $7.60 to $7.90; good medium to choice butcher loads, $7 to $7.50; common, $5 to $6; canners, $3; choice butcher cows, $7 to $7.50; bulls, $5 to $6.20; common cows, $3.50 to $4.50. Stockers—$5.25 to $6 for good quality; extra choice heavy feeders, $6.25 to $6.50. Calves—Good veal, $4 to $8; bobs, $1.50 to $2.50. Sheep—Light ewes, $4.75 to $5.50; heavy, $4 to $4.50; bucks, $3 to $4; spring lambs, 9c to 11c per lb. Hogs—$8.15 to $8.20 f.o.b.; $8.55 to $8.60, fed and watered, and $8.85 weighed off cars.

FOUR TRAINMEN KILLED.

Light Engine and Freight Come Together.

A despatch from Fort William says: Four trainmen are reported fatally injured in a head-on collision of two freights on the Canadian Pacific Railway at Nipegon, fifty miles east of here, at 7 o'clock on Friday morning. Late at night a report came over the wires saying that the wreck resulted from a head-on collision between a light engine and a freight. The names of the dead are given as follows: A. Ross, engineer of light engine; — Burke, fireman of westbound freight; Alex. McQuaig, engineer of westbound freight; — Allen, brakeman. The injured: D. Deegan.

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KING'S BIRTHDAY HONORS.

Two Provincial Premiers Receive the Honor of Knighthood.

A despatch from London says: The King's birthday honors were issued on Thursday night. Rodmond Palen Roblin, Premier of Manitoba, and Richard McBride, Premier of British Columbia, are made Knight Commanders of the Order of St. Michael and St. George, and Hon. Joseph Dubuc, Winnipeg, a Knight Bachelor. John McDougald, of the Department of Customs, and Prof. James Melville Macoun, of the Department of Mines, Ottawa, are appointed Companions of the Order of St. Michael and St. George, and William Henry Walker, of the Department of External Affairs, Ottawa, is made a member of the Imperial Service Order. The Earl of Carrick, Field Marshal Sir Wm. Gustavus Nicholson, Sir Francis Alliston Channing, who was born in the United States, and Sir Thos. Borthwick are created Barons of the United Kingdom. Lord Carrick's Earldom is Irish, and the English Peerage gives him a seat in the House of Lords.

T. & N. O. REVENUE REDUCED.

Large Amount Written Off for Depreciation.

A despatch from Toronto says: The returns from the T. & N. O. Railway for the month of March, as reported to the Provincial Treasurer, show that while there was an increase of $6,562 in the gross revenue of the road, there was a decrease of $24,857 in the net revenue. This is accounted for in the maintenance of way, equipment and transportation charges, from the fact that considerable sums have been written off for depreciation of equipment. The net revenue for the month was $35,143, compared with $60,000 for the same month last year, and the gross revenue was $149,859, compared with $143,297 a year ago. The net revenue for the past five months up to May 1 was $227,824, compared with $232,081 for the same period a year ago.

WHEAT FREE INTO FRANCE.

Chamber of Deputies Meets Scarcity with Special Bill.

A despatch from Paris says: The Chamber of Deputies on Thursday passed a bill admitting wheat free on condition that an equivalent weight of flour is exported from France by the importer within three months, or an equivalent weight of biscuits within four months. The high price of wheat and its scarcity have been causing considerable apprehension in France, and it is believed that this action will temporarily relieve the market.

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