The Toronto World

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FRIDAY MORNING, MARCH 11.

U. S. Railroad Situation.

The railroads in the United States

are in an awful mix-up. The increase in rates has not relieved the situation to any extent, and many of the roads are scarcely earning sufficient to take cure of their fixed obligations. It is expected that the new president will make the railroad question one of the first matters to be dealt with by the administration, and it is even said that there is going to be another valuation made of the various railroads for the purpose of trying to arrive at some basis by which they can be put into proper financial condition. It has been found that the increase in rates is not working out as anticipated. There has and it was only by releasing millions been a big failing off in freight as well of dollars from the United States as in passenger traffic. This is no treasury that this demand could be new experience. The history of trans- satisfied. The silver which is now portation companies shows that there being purchased by the United States

The railroads would like very much and at a price about equal to that at to bring about a reduction in the oper- the time the exchange was made. ating costs, but the labor organizations | London bullion dealers are not are in a threatening attitude at any hopeful for any recovery in bar silve: attempt to reduce wages. Under the for a long time, but in that produccircumstances it is almost impossible tion is being curtailed not only in for the roads to do any new financing Canada, but in other countries, at as investors, by reason of past manipulation of funds, have lost confidence, and this is certainly not going to be restored when the earnings of the restored when the earnings of the other mining districts. roads are at such a low ebb.

A solution will have to be found for the trouble and the Canadian railroad situation is such that any changes in early next week. Busy days ahead for the States will be watched with considerable interest from this side.

Building Material Prices.

to the remarks of a Toronto builder who was firmly of the opinion that The progress of the radial probe rewho was firmly of the opinion that the progress of the radial probe retained be no lower costs anticiminds one of the story about "off-agin, pues; that water power was one of the pated in material for construction on-agin, gone-agin, Finnegan." purposes. The heavy declines which have occurred in many of the basic commodities have certainly not been followed by lumber in the Canadian market, altho in the United States the they can do to them?

President of Detroit musicians is placting the ban on jazz players who work acrobatics into their so-called musical performances. Is that the only thing they can do to them? which stood at \$55 per thousand at biography. the mill in April, 1920, worked out at only \$22 on February I of this year.

Flat grain flooring dropped in the same time from \$100 to \$35; No. I common board from \$69 to \$29, while the average of ten grades shows an extreme decline of 60 per cent, in ten months. Nor have concessions only been made in the cheaper grades of lumber, as

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The

There have certainly been no such drastic cuts in lumber prices in Canada, and it is felt that in this, as in other lines of building necessities, the present prices are unwarranted, and stand in the way of promoting activity in house construction, With the shortage of homes in almost every community, tegether with the unemployment abroad, it is to be regretted that the material men are apparently standing in the way of allowing developments to proceed along necessary and essential lines of industry. The World does not desire to see any of harshness while they were in France, or the sound of the sure of harshness while they were in France, or the sure of the sure of the sure of the sure of the sound and sure of the sound and essential lines of industry. The content of the sure of the sure of the sure of the sure of the sound and essential lines of industry. The world does not desire to see any of harshness while they were in France, or the sure of the sound and the sure of the sound and the sure of the sound and the sure of the sure o velopments to proceed along necessary and essential lines of industry. The World does not desire to see any slaughter of prices, bringing in its wake heavy losses to those who have large quantities of goods, but in the face of quotations coming from the United States there does appear to be reason for the belief that prices, especially in lumber, are being held specially in lumber, are allied was quite unfit for numant for any of inarshness while they were in France, and now the French they cannot specially dear. You see the habit, Huns had got, of inarshness while they were in France, and now the French they cannot specially dear. You see the habit, Huns had got, of inarshness while they were in France, and now the French they cannot specially dear. You see the habit, Huns had got, of inarshness while they were in France, and now the French they cannot specially dear. You see the habit, Huns had got, of inarshness while they were in France, and now the French they cannot specially and now the French they cannot specially and now the French they cannot specially and now the French they cannot

Collapse in Price of Silver.

The heavy decline in the price of silver is unfortunate for Cobalt in that the price is now so low that most Three-fifths of Twenty-five Milof the mines are unable to operate at a profit. This week Mining Corporations, one of the largest mining com-

Manufactures.

In fact of the matter is simply this, tit of them that the object of \$25,000,000 extended to Beistum had the follow extended to Beistum had to Beistum had to Beistum had to Beistum had the follow extended to Beistum had to Beistum

A FINE EXAMPLE TO SET THE BOY



is a figure at which the public refuse, authorities is to return to the treasif at all possible, to utilize the services. ury the amount which was released,

a reopening of mines in Cobalt and other mining districts.

Remarked in Passing.

Mayor Church promises to be home early next week. Busy days ahead for the city hall people.

The legislature's refusal to get down to a case of cold feet in at least two of the parties represented.

The progress of the radial probe re-A few days ago we drew attention the parties represented.

grades in the States show that an social service commission will have nothaverage of ten grades of yellow pine ing to do in future but pen its auto-

The allied armies have advanced into the land where Germans live,
No. 1 common plain red oak in Memphis has dropped from \$150 to \$45;
and No. 1 common quartered red oak from \$165 to \$70.

There have certainly been no such drastic cuts in lumber prices in Cannow we know that we were right in state and my remarks, and he replied "No." I all and my remarks, and he replied "No." I all and my remarks, and he replied "No." I all and my remarks, and he replied "No." I all and my remarks, and he replied "No." I demnities that they should give, They've got as far as Dusseldorf and yet in the air; In fact the German people act as if our troops were welcome there.

The town surrendered right away and now we know that we were right in state.

CHESTERTON AND JEWS.

Editor World: It is somewhat strange.

"Please do not misunderstand me," Mr. Chesterton urged, in discussing the subject. "The Jewish subject is not my theme at the present time, and I do not want it to be spread broadcast as my special interest. I would rather you excuse me and let us drop the subject. I think enough has been said." "What do you mean by the Jewish peril?" TERMS OF CANADA'S "What do you mean by the Jewish peril?" "I mean the Jewish people present to the nations among whom they live a problem which, unfortunately, is not recognized by many people." "Unfortunately for whom?" "For the Jewish people themselves, Mind you, I am not against the Jews," he added, "for I number quite a few of them among my very best friends, out the fact of the matter is simply this, that there is a situation coming which CREDIT TO BELGIUM

llons to Be Taken Out in Manufactures.

CUSTOMS ESTIMATE U. S. MONEY AT PAR

This Applies to Goods Imported From the United States.

Ottawa, March 10.—(By Canadian Press.)—Hon. R. W. Wigmore, minister of customs, informed the house this afternoon that customs collectors were still estimating the American dollar at par, in reference to goods imported from the United States.

The customs act provided that in Imported from the United States. The customs act provided that in computing the value for duty of the currency of country of export the currency of country of export, the rate proclaimed by the governor in council was to be based upon the actual value of the standard coins or currency of such country as compared with the standard dollar of Canada. In so far as such comparation values

There is no difference in value, Mr. Wigmore added, "between the standard dollar of Canada and the standard dollar of the United States."

"I do not know, but there is the situe

THE WORLD'S WEEKLY NOVEL

Doubloons and the Girl

By JOHN MAXWELL FORBES. (Copyright, 1917, by Sully and Kleinteich.)

(Continued From Vesterday's World.)

"Well of all the—" raged Captain He hardly finished speaking before there came a volley, and the bullets pattered against the rocks. They came others followed in quick succession. Then came a roar of volces. A moment later a man lesped from the mizzen sheets over the rail. He was shot in midair, and those ashore heard his shriek as he threw up his arms and disappeared in the still heaving water of the lesson.

"Muthy!" roared Capt. Hamilton.
"Yes," echoed Tyke; "mutiny."
"What do, you know about this, Mr. Rogers!" he said quiety. "Can we count on you?"
"That you captain" replied Rogers hedrow, and how about you, my lads?" Captein Hamilton continued, addressing the boat's craw. "Are you going to stand with your captain."

There was a chorus of eager assent. Not one of them flinched or wavered, and indignation was hot in their eyes. "Good!" cried the captain approvingly." There was a chorus of eager assent. Not one of them flinched or wavered, and indignation was hot in their eyes. "Good!" cried the captain approvingly." There was a chorus of eager assent. Not one of them flinched or shoulder to far the shoulder. He dropped, and the bullets pattered against the rocks. They came there came a volley, and the bullets pattered against the rocks. They came there day to the dead to rights. The after-guared hims art of bloody murderers." "You're a lot of bloody murderers." The base of the was pain that the mutineers were armed only with pistoned speaking before the still heaving the prisoners. "Ditty had arroad the dead to rights. The after-guared himself captor pitch and the prisoners. "Ditty had arroad the dead to rights. The after-guared himself captor pitch are pitch in after against the rocks. They came there day in the round had a milk from you'd him not even a knife. But the mutineers were armed only with pistone patch the sum times and the patch and th

to conditions of the Grand Trunk fleet on the Pacific and fue lconditions in regard to locomotives.

At the opening of the sessions, A. W. Atwater, K.C., for the Grand Trunk, made formal application that it should be put in the records that the decision to reject evidence as to physical values in regard to steamships was a majority ruling of the board, Mr. Taft dissenting. This was sanctioned by Chairman Sir Walter Cassels.

I got sharp ears, I have." pursued the mate, his one eye gleaming balefully as he looked at the heads above the line of breastwork. "I know you found a map an' some sort of a paper what explained about that old pirate treasure. It was in a sailorman's chest in Tyke Grimshaw's office. Like enough Tyke stole it from the poor feller. An' I heard you tellin' Miss Ruth about it that night at dinner," he added, with a leering glance at the pale-faced girl.

"And, suppose I have the treasure, and refuse to give it to you?" pursued the captain.

"Then, we'll take it!" threatened Ditty, his one eye glowing with malevolence.

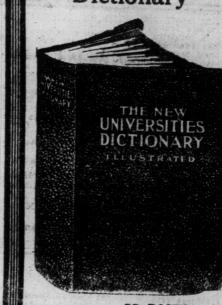
"Then, we'll take it!" threatened Ditty, his one eye glowing with malevolence. "We'll take it, if we have to kill every last one of you to get it!

"Hey! Barker! Olsen! The rest of you bullies!" he added, raising his voice, "You know blamed well the afterguard won't lo nothin' for you fellers but let you git shot. You better come with "We're nearly two to one, anyway, an'

imprecations. So vile they were that Ruth

But the mutineer had recovered himself, both in mind and body. He was a big, beefy chap, weighing fifty pounds heavier than Drew, despite the latter's bone and muscle.

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