

*P.P.S.*—The return for the month of March, due here on the 21st, has been published to-day (28th), and instead of a decrease of \$30,000, there is an increase shown of \$3,000, as compared with \$66,000 decrease in the previous month.

When this return is examined, however, we find the working expenses of the same month last year given as \$387,000, whereas they were then returned as \$377,000. On the other hand the traffic returns for the best four weeks of March showed a decrease of \$70,500, to which the decrease for three days has to be added (about \$7,000 more), whereas the return now published shows only \$59,000 decrease in the month.

Thus we think our estimate of \$30,000 net decrease will prove nearly correct, while it would appear that the necessity for investigation into the way the returns of this Company are treated has not ceased.

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