GREGORY COMMISSION'S REPORT VINDICATES HYDRO-ELECTRIC PROJECT

Finds Excess Expenditure of $11,800,000 Due to "Rush" Plan—Total Cost of Chippawa System Reaches $82,400,000.

A despatch from Toronto says:—The Gregory Hydro-Electric Investigation Commission report, representing the results of over a year's probing and the expenditure of more than half a million dollars, was tabled on Thursday in the Ontario Legislature.

The Commissioners vindicated absolutely the personal integrity of the Hydro Commissioners and Engineers, conceded their admiration for the engineering phases of the scheme, but said that it should have cost, with reference to the Queenston-Chippawa development, $11,800,000 less.

Concerning the management, it says: "There is not a breath of suspicion of any personal wrongdoing" There are special references to the efficient and loyal services of Engineers F. A. Gaby and Harry G. Acres, and as to the results of their engineering efforts as represented in the Queenston-Chippawa development plant, its efficiency, it states, "surpassed even their own expectations."

One paragraph pays tribute to Sir Adam Beck, who through anxious years has shouldered responsibility for the world's premier public ownership power project at Chippawa. "His fighting qualities," it says, "stood him in good stead and enabled him to overcome all obstacles. From the beginning he has kept the Commission free from paralyzing influences of officialdom." He "has rendered great and notable service to Ontario."

After praising the value of the work of Sir Adam Beck and of those in charge of the Hydro project, the report goes on to say: "The chairman of the Commission has been regarded in effect as the Commission itself, and his forceful personality has played a great part in settling—or unsettling—the relations between the Government and the Commission; he was arbitrary and inconsiderate, and allowed nothing to stand in his way." His "utter disregard for law" is also commented upon.

In other sections, with regard to the relations between the Commission and the Government, the report states: "There was a notable lack of frankness upon the part of the Commission. This led to misunderstanding and mistrust, which ought never to have existed." Again, the report the appropriation made by the Legislature declares: "The Commission over-spent and diverted funds which it had no authority to use for this purpose. The question of costs seems to have been lightly regarded."

The crux of the Gregory Commission's position in the whole matter of the Queenston-Chippawa development is that it should have been carried on by a separate construction department directly responsible to the Commission. To this policy largely, which resulted finally in the necessity for adopting the "rush schedule plan," it attributes the $11,800,000 excess cost claimed to have been insurred on the Chippawa plant.

The full cost of the Queenston-Chippawa 550,000 horsepower development, the report states, will be $82,483,914.

With regard to the general Hydro undertaking, the report makes various suggestions. It declares that the Hydro made a mistake in entering the radial business. It criticises the failure of the Commission to build up a sinking fund to take care of its bonded indebtedness. It finds that the powers of the Government to guarantee Hydro indebtedness are too wide. It believes that regular conferences should be held by the Commission with the municipalities. It recommends that the Central Ontario system should be unscrambled. It says that the Government should have fuller information regarding the operations of the Hydro. And it declares that the value of the power developments under the control and management of the Power Commission are inestimable.

This crowded scene was recently enacted in Paris at the Bourse when thousands of frenzied small investors and brokers gathered and watched the franc sink to new low levels.

HUNDRED MILLION BANKING CREDIT ARGED FOR FRANCE BY UNITED STATES GROUP

A despatch from New York says:—Establishment of a banking credit of not less than $100,000,000 in favor of the Bank of France has been arranged by an American banking group headed by J. P. Morgan and Co.

The loan is fully secured by gold held in the vaults of the Bank of France, which is acting for the French Government, and will be used to stabilize French exchange and for such other purposes as the French Government may determine.

While details of the loan were not made public it is understood it will not run for more than one year. In the event that the credit is not at maturity liquidated in other ways, gold in amount equal to the loan will be shipped to the Morgan firm in New York.

The group is limited to bankers of New York and neighboring cities, applications to share in the loan largely exceeding the amount required by the French Government.

In connection with this credit the Governor of the Bank of France has issued a statement which sets forth the following points:

1. Complete measures are being taken to better the financial situation.
2. The French Government is insisting that the Senate shall ratify the new tax measure, which means balancing the budget, and shall approve the policy of stopping new expenditures.
3. Until the financial situation has been greatly bettered, the Government will undertake no new borrowings whatsoever except for funding existing floating indebtedness.
4. After such improvement in the financial situation has been shown the Government will make no new loan, even for reconstruction in the liberated regions, without being assured that the budget will cover the service of such new loan.
5. The Bank of France will continue to envisage and assist the situation.

This is the first foreign government credit of its kind that has been arranged in this country. The only international banking operation of an analogous nature was the famous credit to the British Government during the war in which British-owned American securities were pledged as collateral.

Weekly Market Report

TORONTO.

Man. wheat—No. 1 North., $1.10½. Man. oats—No. 3 CW., 44½c; No. 1, 43¾c.

Man. barley—Nominal.

All the above, c.i.f., bay ports.

Ontario barley—65 to 70c.

American corn—No. 2 yellow 98½c.

Buckwheat—No. 2, 78 to 82c.

Ontario Rye—No. 3, 75 to 78c.

Peas—No. 2, $1.45 to $1.50.

Millfeed—Del., Montreal freights, bags included: Bran, per ton, $28; shorts, per ton, $30; middlings, $36; good feed flour, $2.10.

Ontario wheat—No. 2 white, 98 to $1.02, outside.

Ontario No. 2 white oats—41 to 43c.

Ontario corn—Nominal.

Ontario flour—Ninety per cent. pat., in jute bags, Montreal, prompt shipment, $4.70; Toronto basis, $4.70; bulk seaboard, $4.35.

Manitoba flour—1st pats., in jute sacks, $6.30 per bbl.; 2nd pats., $5.80.

Hay—Extra No. 2 timothy, per ton, track, Toronto, $14.50 to $15; No. 2, $14.50; no. 3, $12.50 to $13; mixed, $12.50.

Straw—Carlots, per ton, $9.50.

Standard recleaned screenings, f.o.b. bay ports, per ton, $20.

Cheese—New, large, 19 to 20c; twins, 20 to 21c; triplets, 21 to 21½c; Stiltons, 22 to 23c. Old, large, 25 to 27c; twins, 26 to 28c; triplets, 30c.

Butter—Finest creamery prints, 45 to 46c; No. 1 creamery, 43 to 44c; No. 2, 42 to 43c; dairy, 37c.

Eggs—Extras, fresh, in cartons, 36 to 37c; fresh extras, loose, 34 to 35c; fresh firsts, 32 to 33c; fresh seconds, 28 to 29c.

Live poultry—Chickens, 3 to 4 lbs., 20c; hens, over 5 lbs., 22c; do, 4 to 5 lbs., 15c; do, 3 to 4 lbs., 15c; spring chickens, 4 lbs. and over, 25c; roosters, 15c; ducklings, over 5 lbs., 19c; do, 4 to 5 lbs., 18c; turkeys, young, 10 lbs., and up, 22c.

Dressed poultry—Chickens, 3 to 4 lbs., 25c; hens, over 5 lbs., 28c; do, 4 to 5 lbs., 24c; do, 3 to 4 lbs., 18c; spring chickens, 4 lbs. and over, 30c; roosters, over 5 lbs., 18c; ducklings, over 5 lbs., 24c; do, 4 to 5 lbs., 25c; turkeys, young, 10 lbs. and up 32 to 35c; geese, 22c.

Beans—Canadian hand-picked, lb., 7c; primes, 6½c.

Maple products—Syrup, per imp. gal., $2.50; per 5-gal. tin, $2.40 per gal.; maple sugar, lb., 25c.

Honey—60-lb. tins, 11 to 11½c per lb.; 10-lb. tins, 11 to 12c; 5-lb. tins, 11½ to 12c; 2½-lb. tins, 12½ to 13c; comb honey, per doz., No. 1, $3.75 to $4; No. 2, $3.25 to $3.50.

Smoked meats—Hams, med., 24 to 25c; cooked hams, 34 to 36c; smoked rolls, 17 to 18c; cottage rolls, 19 to 21c; breakfast bacon, 23 to 26c; special breakfast bacon, 28 to 30c; backs, boneless, 28 to 33c.

Cured meats—Long clear bacon, 50 to 70 lbs., $18.50; 70 to 90 lbs., $18; 90 lbs. and up, $17; lightweight rolls, in barrels, $37; heavyweight rolls, $32.

Lard—Pure tierces, 14¼ to 14¾c; tubs, 14½ to 15c; pails, 15 to 15½c; prints, 17½ to 18c; shortening tierces, 14 to 14½c; tubs, 14 to 15c; pails, 15 to 15½c; prints, 17 to 17½c.

Heavy steers, choice, $7.50 to $7.75; butcher steers; choice, $6.75 to $7.75; do, good, $6 to $6.50; do, med., $5 to $5.75; do, com., $4 to $4.50; butcher heifers, choice, $6.75 to $7.50; do, med., $5 to $5.75; do, com., $4.25 to $4.75; butcher cows, choice, $[illegible] to $5.50; do, med., $3.50 to $4.50; canners and cutters, $1.50 to $2; do, com., $2.50 to $3.50; feeding steers, choice, $5.50 to $6; do, fair, $4 to $5; stockers, choice, $4 to $5; do, fair, $3.50 to $4; milkers and springers, choice, $80 to $120; calves, choice, $10 to $12; do, med., $7 to $9; do, com., $5.50 to $6; lambs, choice ewes, $14 to $15; do, bucks, $12.50 to $13.50; do, culls, $8 to $9; hogs, fed and watered, $7.75 to $8; do, f.o.b., $7.25 to $7.50; do, country points, $7 to $7.25; do, selects, $8.50 to $8.80.

MONTREAL.

Oats, Can. West., No. 2, 53 to 54c; do, No. 3, 50½ to 51c; extra No. 1 feed, 49½ to 50c; No. 2 local white, 47½ to 48c. Flour, Man. spring wheat pats, 1sts, $6.30; 2nds, $5.80; strong bakers', $5.60; winter pats., choice, $5.65 to $5.75. Rolled oats, bag 90 lbs., $3.06. Bran, $28.25. Shorts, $30.25. Middlings, $36.25. Hay, No. 2, per ton, car lots, $16.20.

Butter, No. 1, pasteurized, 38c; No. 1 creamery, 37c; 2nds, 36c. Eggs, fresh extras, 36c; fresh firsts, 33c. Potatoes, per bag, car lots, $1.55 to $1.60.

Heavy veals, $8; com. light calves, $6.75 and up; hogs, thick, smooth, and shops, $8.25 to $8.50; do, poor quality, $8; select bacon hogs, $9.

Canadian National Institute for the Blind

The Library and Publishing Department of the Canadian National Institute for the Blind is located at 142 College St., Toronto. It occupies the whole of a sixteen-room building opposite the Conservatory of Music and is a department of which the Institute is justly proud.

When this library was first organized, it owned a total of 81 volumes, but its catalogue now shows works of literature and music aggregating nearly 13,000 numbers. The whole of the lower floor of the building is devoted to the housing, cataloguing, mailing, receiving, etc., of that large collection of books comprising titles on almost every subject from the "Arabian Nights" to "The Coming of Evolution," and from "Nature Readers" to "Theses on the Automic Theory." George Elliot and John Buchan, Sir Walter Scott and Robert Louis Stevenson, Charles Dickens and Conan Doyle, Daniel Defoe and Alexandre Dumas, Jane Austen and Charlotte Bronte, W. W. Jacobs and Mark Twain rub shoulders most amicably on the crowded shelves when not out on visits to cheer the blind book-lovers in all parts of the Dominion.

Books for the blind are carried free by our Government, which was the first in the world to grant such a privilege, thus making possible the fullest development of the circulating library system for readers without sight. Books go and come in specially devised canvas wrappers which make it unnecessary for a blind person to call upon sighted members of his family to assist him in mailing his volumes back to the library. During the first year of the library's history, some 700 volumes were loaned; last year 13,075 were sent out. And since every book going out means another coming in, approximately 26,000 volumes were handled.

Do you know what a volume for the blind means? The Bible comprises 39 volumes and requires more than six feet of shelf room. And other works are in proportion. Each volume costs the Institute from two to four dollars. Think, then of what a library for the blind represents in cost of books alone!

Our Publishing Department prints works of various kinds from Ontario Public School texts to stories of the calibre of "Maria Chapdelaine," that beautiful prose idyll of life in the frontier districts of Northern Quebec. It also issues for ten months each year a monthly magazine known as The Braille Courier. This journal contains news of the Canadian National Institute for the Blind and articles, poems, etc., of a general and interesting character. The Braille Courier is a hundred per cent. Canadian in spirit and source of material, and is the only magazine for the blind published in the Dominion. Through the courtesy of Canadian readers many copies are forwarded to blind people in all parts of the world, so that the name of our Institute is known wherever Braille is read. If you come to Toronto do not fail to visit the Library and Publishing Dept. of the Institute at 142 College St. You will be welcome, and you will be interested.

Dr. G. Stresseman

Foreign Minister for Germany, who has demanded the removal of allied military control.

No rock so hard but that a little wave may beat admission in a thousand years.

If all the year were playing holidays, to sport would be as tedious as to work.

CANADIAN EXHIBIT READY ON APRIL 17

Mineral Group Includes 5000-pound Silver Nugget—6000 Cases of Goods.

A despatch from London says:—A silver nugget weighing 5,000 pounds is typical of Canada's effort at the British Empire Exhibition, which will be opened shortly. It certainly impressed British newspapermen who were conducted over the building by A. W. Tolmie, the Dominion Commissioner.

The Canadian exhibit will be ready on April 17, and the building itself will be completed next week. To-day the building is a hive of industry. Carpenters and artisans are putting the finishing touches on the interior, and every particle of wood handled came from Dominion forests.

One group of decorators was coating papier-mache forms with glue and covering them with a dozen different colored seeds, cracked corn and pea meal. The result was a soft effect impossible to achieve with brush and paint.

Six thousand cases containing Canadian exhibits have arrived in Brit'air, and a few hundred are now in the building. The mineral exhibit is already in place, with the exception of some valuable chunks of gold ore. Some fruits have been unpacked, and one exhibit of machinery is in place. The others will be installed as rapidly as their backgrounds are in position.

The slowest in promising is always the most faithful in fulfilling.

Folks who have little business are very great talkers.

Rules and models destroy genius and art.

BRITISH NAVAL ESTIMATES REDUCED

Expenditure of $55,000,000 Provided for—Singapore Base Uncertain.

A despatch from London says:—Great Britain's policy of encouraging the Dominion navies, and of carrying out world-wide fueling plans, despite the uncertainty of the Singapore base project, the increase of the navy personnel and the construction of five cruisers and two destroyers as had been previously announced, are points in the 1924-25 naval estimates presented to Parliament on Thursday which have attracted the most attention.

The estimates provide for an expenditure of £55,800,000, a reduction of £2,200,000, as compared with the estimates for 1923-24.

I all points the estimates conform to the Washington treaty, it being explained that the capital ships to be scrapped under the treaty terms are in the hands of ship-breakers.

Dominion naval co-operation is not a new policy, but the Admiralty's hearty endorsement of the principle is looked upon as another intimation to the overseas empire units that it is bearing a very heavy burden in the protection of communications and trade routes throughout the world.

Insanity on Increase in Japan Due to Earthquake

A despatch from Tokio says:—Insanity, one of the terrible aftermaths of the September earthquake and fire in Japan, increased enormously in Tokio during the five months following the catastrophe, according to police reports.

Results of a police investigation made public in February revealed 1,533 cases of insanity in Tokio. Of this number, 357 reported since September 1 may be attributed directly to the effects of the catastrophe.

Police report that many persons who became violently insane, due to their harrowing experiences in the great holocaust, inflicted injuries upon those with whom they came in contact in the days just following the quake when Tokio was still disorganized.

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