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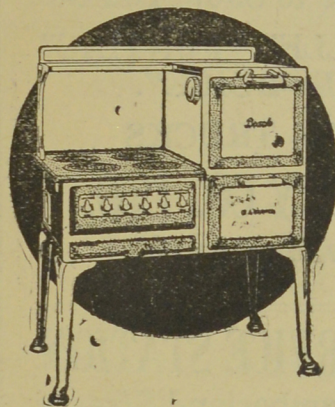
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CHANCELLOR SNOWDEN BRINGS DOWN THE BRITISH BUDGET, MAKES A HOPEFUL FORECAST

London, April 27—In a House packed to the doors, Rt. Hon. Philip Snowden, Chancellor of the Exchequer, today presented his \$4,000,000,000 budget. He had come almost straight from a sick-bed. He limped painfully to his seat with the aid of a stick. Near at hand his doctors were in attendance.

Special arrangements had been made to enable him to dispense with the usual preliminary debt statement. He read entirely from a type-written statement. Yet there was no faltering during the 70 minutes of his speech. His voice, always rather husky in recent years, showed little trace of his ordeal. His pale face lit up with smiles as the whole House gave him a welcoming cheer.

"God gave the land to the people," shouted one enthusiastic Labor man. **Hopeful Forecast**

And it was a budget of hope rather than of gloom. The Chancellor, who two months ago declared the need for "drastic and disagreeable measures," today scoffed at the Jeremiahs. Last year's deficit in expenditure over revenue was \$116,380,000. But \$334,150,000 had gone to the debt sinking fund. Deducting one figure from the other would give a surplus applicable to debt reduction of \$217,770,000.

"This," Snowden exclaimed as the Laborites cheered, "says much for the soundness of our financial position that in a year of unparalleled financial depression we were able not only to pay our way but to make a substantial reduction in our debt."

On the basis of present taxation, Mr. Snowden's estimates for 1931-32 were as follows: Expenditure, \$4,016,830,000; revenue, \$3,830,000,000, deficit, \$186,830,000.

This gap of \$186,000,000 he proposes to fill by:

1. Taking \$100,000,000 from the dollar exchange account which now amounts to about \$165,000,000. The dollar exchange account was established during the war. It has since been maintained as a reserve against payments which Britain has to make on her war debt to the United States.

2. A change in income tax installments. A salaried man now pays the tax in two equal half-yearly installments, the first payment being due on January 1. In future, three-quarters of the entire tax will be due on the first of the year, with the second installment payable June 1. The estimated additional yield would be \$50,000,000 in 1931-32.

3. The gasoline duty is increased from eight cents to 12 cents per gallon. This is expected to yield \$27,500,000.

Apply these taxation changes, the 1931-32 budget is estimated at: Revenue, \$4,017,500,000; expenditure, \$4,016,830,000; surplus, \$670,000.

Rt. Hon. David Lloyd George, Liberal leader, was all smiles when Mr. Snowden announced the taxation of land values. For this taxation, he intimated there would be provision in the Finance Bill. The tax proposed was one penny to the pound on capitalized value, or less than one-half of one per cent., although owing to the necessary preliminaries no yield is expected before 1933.

Mr. Snowden was confident the land tax proposals would receive the support of the great majority in the House. The present system under which a proprietor reaped increased value from public expenditures was a "scandal." It stood in the way of social and economic progress.

"When we have carried this measure, as we are determined to do," Mr. Snowden exclaimed, "we shall look back upon this budget as a landmark on the road to social and economic good and one further step towards the emancipation of the people from the tyranny and injustice of private land monopoly."

One Concession

The budget made one tax concession—a special low rate on light motor-bikes. The reduced British consumption of alcoholic liquors, Snowden regarded as a permanent tendency. He intimated that provision would be made in the finance bill for road loans.

And the stern free trader remained a free trader still. He was resolute in his opposition to revenue tariffs. "I shall never be a party to any such scheme," he said.

Rt. Hon. Neville Chamberlain, the

Conservative financial critic, and Mr. Lloyd George joined in their congratulations and good wishes to the Chancellor. Lloyd George, with evident reference to the taxation of land values, spoke of certain features of the budget as having rejoiced his heart. "Some of the proposals might be worse," said Neville Chamberlain, "but to others we shall have to offer sternest opposition."

When Chamberlain rose, the Laborites greeted him with shouts for "Winston." But Churchill, who sat towards and in front of the Opposition benches, made no reply. Last year Churchill led the Opposition attack on the budget, but this year it is Neville Chamberlain.

COSTLY TOYS SOLD TO THE WEALTH

Boston, April 28—For whom are the expensive toys of the world made? Some of the marvels of the toy manufacturers ever find their way into nurseries—not even of rich children. They are bought by self-made millionaires and their wives, people who were too poor to buy toys when they were kiddies.

There is an old gentleman who haunts the top department of a big London store, says a writer in "Pearson's." His specialty is toy yachts, but the store can be assured of selling him the most extravagant toys ever designed to delight childish hearts.

An assistance once carrying his parcel out to the waiting car asked the chauffeur curiously, "who is the lucky kid? Grandchild?"

"There isn't a kid," the chauffeur replied. "The old man collects 'em. Has a room full of 'em and goes up to play with them when his wife is out."

There is many a gracious old lady reading charity lists, and especially practically minded, who hides a nursery of dolls—not the grotesque absurdities that deck the fashionable boudoir, but the real dreams of any little girl's heart.

Most millionaires flaunt their eccentricities; not so the toy hoarders. They hide theirs. But who can tell the pathetic stories that lie behind their childish fancies?

THREE TONS OF NARCOTICS SEIZED

New York, April 28—Three tons of narcotics, valued by police at \$5,000,000 confiscated after they had been unloaded from the liner Milwaukee, were at the army base at Brooklyn today for inventory.

It was the largest seizure ever made in New York at one time.

Newspapers said that a tip that the narcotics were on the steamer came from abroad. Police detectives, customs officials and federal narcotic agents clustered around 17 large crates on pier 84 yesterday afternoon and together opened one of the boxes. It was found to store three layers of sealed zinc cases.

A preliminary survey indicated that that crates contained 51,000 ounces of morphine, 8500 ounces of heroin, and 8500 ounces of opium.

Daylight Time

Though no action has been taken nor indeed hardly has the matter been discussed at all, the matter of daylight saving time for the city of Fredericton looms as a possible matter for debate, in view of the fact that Saint John has adopted the daylight saving time, and Moncton and others are considering it. It was announced here today that the Liquor Control Board stores will operate on their old time. It is said that the usual time is much convenient to the travelling public. The hours now are opening at 9 A. M., and closing at 5.30 P. M. Of course the above word applies to Saint John. The city council at its meeting here next Monday will likely consider the matter of daylight saving time for this city.

Dora says "Here's some funny arithmetic. The letter says, 'Yours of even date received,' although it was written on the 7th."

STOCK MARKET HAD SOME GAINS THIS MORNING

The stock market this morning was marked by heavy buying orders which were reflected by an upward tendency of many issues. C.P.R. sold at 35½, Cons Gas at 92¼, Radio at 16½, U. S. Steel at 124½, Yellow Truck at 9¼, Brazilian at 18½, and Nickel at 157.

(Quotations by McLaughlin & Co., Members of the Montreal Stock Exchange, as furnished to The Mail daily by C. F. Tilley, Investment broker, 478 Queen Street, Fredericton, N. B.)

New York Stock Market

Allegheny Corp	6¾
American Can	113¾
American Smelters	41½
Amer. Tel. & Tel.	182
Amer. Foreign Power	31½
Anaconda	29½
Bendix	16½
Bethlehem Steel	46¾
Briggs	14½
Canadian Pacific	35¼
Chrysler	17¼
Columbia Gas	31¼
Consolidated Gas	92¼
Eastman Kodak	150½
Fox Film A.	17½
General Motors	39¼
General Electric	41½
Gold Dust	35½
Gold Dust	35½
Goodyear	36½
Hudson Motors	15½
Houston Oil	39¾
Int'l Harvester	48
Kennecott Copper	21½
Monty Ward	16½
Nash Motors	29
New York Central	98½
Nat'l Dairy Products	42½
North American	68
Paramount Publix	30
Penick & Ford	34½
Pennsylvania Ry	53¾
Pub. Service of N. J.	79½
Radio	16½
Radio Keith Orpheum	17½
Sears Roebuck	48¾
Standard Oil of N. J.	35½
Standard Oil of N. Y.	17½
Studebaker	17
Union Pacific	163¾
U. S. Steel	124½
Union Carbide	54¾
United Corp	21¼
Westinghouse Elec.	63½
Worthington Pump	63¾
Yellow Truck	9¼
Vanadium	40

Montreal Stock Market

Brazilian	18¾
Bell Telephone	144½
C. P. R.	35½
Canada Car	12½
Cons. Smelters	115
Can. Steamships Pfd.	17
Dom. Bridge	41
Int'l Nickel	15
Lake of the Woods	10¾
Montreal Power	56¼
Nat'l Breweries	29¾
Power Corp	54½
Shawinigan	49¾
Steel of Canada	32¼
Beauharnois	7¼

Montreal Curb Market

British Amer. Oil	10¾
Imperial Tobacco	10¾
Imperial Oil	12¼
Int'l Petroleum	11¾
Noranda	24
Page Hersey	80¾
Siscoe	52½

Radio listeners will want to know that the profits from the song "Three Little Words" are already running in to four little figures.

C. P. R. TO GIVE LOW WEEK-END FAIRS THIS YEAR

Will Mean a Saving of Thirty Per Cent. in This Section of the Province.

Saint John, N.B., April 27—Definite advice relative to the new low week-end fares announced from Montreal on April 8 by C. P. R. Riddel, Chairman, Eastern Canadian Passenger Association, has been received by C. B. Andrews, District Passenger Agent, Maritime district, Canadian Pacific Railway.

"The new rate which provides for a round trip fare of one and one quarter the present single fare and will be effective from Friday noon until Monday midnight, will become operative on May 1st and continue during May, June and July," Mr. Andrews confirmed.

The time limit will be governed by standard time, and the time limits given are for departures. Thus, departure can be made on the outward journey between noon on Friday and noon on Sunday and it will not be necessary to leave on the return journey until the last train before Monday midnight, by standard time.

"Encouragement to travel between Saint John, Montreal and Toronto will be one of the advantages resulting from the new tariff," Mr. Andrews stated. "Passengers will be able to leave Saint John Friday afternoon, spent Saturday morning and part of the afternoon in Montreal, leaving by the new fast train at 3 p.m. which gets them to Toronto at 9.15. Departure can be made from Toronto at 10.59 p.m. on Monday, and arrive at Saint John on Wednesday morning. Montrealeers and Torontonians will be encouraged to travel to the Maritimes by similar advantages. An example of the difference in the rates is seen in the new round trip fare of \$21.50 between Saint John and Montreal as compared with the present one of \$27.95.

"The new rates will be effective on C.P.R. bay service by the Princess Helena, the difference in this case being that between \$2.85 the new rate and \$4.00, the present tariff. Between Saint John and Fredericton, St. Stephen, Woodstock and other points, the reduction will mean a saving of about 30 per cent."

New Fishing Lodge

Alex. Price who operates an up to date sporting camp at Ludlow on the Southwest Miramichi River, was a visitor to the city yesterday. Mr. Price now has a party of anglers from Connecticut at his camp and they are enjoying excellent sport. He has other parties booked for the month of May. Mr. Price has given his camp the name of Ike Walton Lodge and it is one which should appeal to anglers.

Large Funeral

The funeral of the late Mrs. Matilda Owens, which took place on Sunday afternoon was a large one, and many friends of deceased and family were in attendance to pay a last respect. Service was held at the Christchurch Cathedral at 3 o'clock, and conducted by Very Rev. Dean Neales. Interment was made in the Rural Cemetery. Many beautiful floral bouquets were received at the late home.

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Teacher was going to give an object lesson. "Tommy," she began, "mystery plots are not always detected. Tommy," she began, "mystery plots are not always detected. Tommy," she began, "mystery plots are not always detected."

Mr. Gandhi has had numerous crises in his tempestuous career, but it is at him until he finally gives in—doubted if mislaying the key to the wardrobe trunk is in the list. Christian Register.