

THE BEARS RULE IN WALL STREET

Suspension of a Consolidated Stock Exchange Member — Boston Feels the Pressure.

New York, Dec. 13.—It is no exag-

generation to say that Wall Street began the day with more anxiety than it has shown since the May panic of 1918. Reasons for this feeling were plenty. Chief among them being the absolute collapse of market at yesterday's closing, revealing weak spots in unlooked-for places. A great majority of the brokerage houses had their clerical forces at work till late last evening examining accounts and issuing imperative calls to customers for more

Many stock exchange members arrived at the offices much earlier than usual to prepare for the day and to get a line on the London market. The center offered but slight encouragement. No Americans showed general recovery from the opening demoralization there. Almost every conceivable sort of rumor was in the air this morning and the names of individuals and firms who are commonly supposed

The gallery of the stock exchange held many onlookers this morning. On the floor the greatest crowds were again around the Amalgamated Copper and United States Steel trading posts where brokers fairly mauled one another in their efforts to execute orders.

Before the end of the first half hour the tape was at least ten minutes behind the market. The delayed quotations

tions on the tape recorded some further disastrous breaks in prices. In powerful support quickly became manifest, and there were spasmodic rallies all through the list. The bears rushed to cover, and carried Amalgamated Copper three points over last night's close. Southern Pacific, Colorado Fuel and Iron, International Paper recovered to the point over last night, and fractional gains were established in United States Steel, B. and O., Union Pacific

Pennsylvania, Norfolk and Western, Ontario and Western, Atcheson, R. and Kansas and Texas Preferred, coveries were complete, or practically so, in Missouri Pacific, Southern Railway and People's Gas.

Elsewhere there were violent rallies from the low point. The break extended to 9 points in Allis-Chalmers Preferred, 7 in Pullman, 3½ in Deere and Hudson, 3¼ in Tennessee Coal & Iron, 3 in Great Northern Preferred.

The trading was extremely feverish for a time on the rally, but the market settled down into a quieter tone before 11 o'clock.

The suspension of S. J. Callahan of the Consolidated Stock Exchange is announced. Mr. Callahan is reported to be a small trader.

Boston, Mass., Dec. 13.—The Boston stock market at the opening today showed weakness, coppers running off immediately from 7-8 to 2 points from last night's closing. Trading was active and feverish, but a determined attempt on the part of the bulls to check the bearish tendency quickly came manifest, and the market steadied perceptibly all around.

IN OLD LONDON.

London, Dec. 13.—Prices on the stock exchange today opened weak and low parity, rallied at noon to all parity, reacted and after 2 p.m. there was heavy selling on New York order. United States Steel preferred and Union Pacific breaking two points.

NEWFOUNDLAND'S
TREATY A BOO

**The Governor's Message to K
Edward—A Gold Medal**

London, Dec. 13. — The Governor of Newfoundland cabled Colonial Secretary Lyttleton expressing acknowledgments to the King for the great

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tariff reform did not come into recent elections, but was only mentioned in terms expressing the need of the country to receive it. Macdona deprecated the haggling over reform going on in Great Britain, and said that it was not representing Canada's feelings.

which was a sentimental one. Ca
is now waiting an answer to her
posal and could not press the m
till a reply from Great Britain
received.

A gold medal was awarded to British Columbia exhibit of apples and pears at the Royal Horticultural Society. This is the second time a similar distinction this year was the Dominion of Canada. Nova Scotia has also a large number of exhibitors.

G. T. R. Meeting. A special meeting of the G. T. R. to be held Dec. 21 for the purpose of sanctioning and confirming a resolution passed by the directors, agreeing to guarantee of principal and interest on a loan of \$7,500.00.

an issue not exceeding \$1,000,000 a year 4 per cent gold bonds proposed to be created by the G. T. P. as a charge upon the Lake Superior bridge.

Leroy proportionately contributes more to the army and navy, though it has less sympathy or interest in the war which keeps these forces up to a bloated cost. The colonies, on the other hand, are more jingo, apparently, than the most blatant clams.

day. | home-grown jingoes."