

THE EVENING TIMES-STAR, SAINT JOHN, N. B., THURSDAY, DECEMBER 17, 1925

15

COAL AND WOOD

The Fires of Home Love

—however brightly they burn, will not keep your house or body warm. Order your winter coal now.

WE OFFER:
BESCO COKE
BROAD COVE
SPECIAL AND FUNDY
Phone Main 3938
EMMERSON FUEL CO. LTD.
115 City Road

FOR SELF-FEEDERS' AND KITCHEN STOVES

WELSH PEAS COAL

CONSUMERS COAL COMPANY, LTD.

American Anthracite
Pea Coal
Scotch Anthracite
All Sizes
All the best varieties of Soft Coal

R.P. & W.F. STARR, LTD.
49 Smythe St., 159 Union St.

BROAD COVE and BESCO COKE

Just Received—Large shipment extra quality.
PROMPT DELIVERY
D. W. LAND
Railway Siding, 10 Erin St.
'Phone 4055

Just Received Shipment of OLD NO. 5

Foshay Coal Co.
Cor. Lansdowne Ave. & Elm St.
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MILLER'S CREEK, PICTOU, SYDNEY SCOTCH ANTHRACITE

On Hand.
Delivery One Price—City, Fairville, Lancaster.

The Colwell Fuel Co. LTD.
'Phones West 17 and 90

On Hand
BESCO COKE
BROAD COVE PICTOU
PEERLESS LUMP RIDGE
Hard and Soft Wood

Sun Coal and Wood Co.
Phone M. 1346 78 St. David St.

OLD COMPANY'S LEHIGH ANTHRACITE
Chestnut and Chips.
MOST HEAT AND BURNING.
CUSHING—M 417

BROAD COVE
ACADIA STOVE
PICTOU SPRINGHILL
Nova Scotia Anthracite Chestnut and Nut Size, Good For Heaters and Furnaces

McGivern Coal Co.
12 Portland St. Main 42

DRY HARDWOOD
BEECH, BIRCH AND MAPLE.
Slabs and Edgings Sawn.
\$3.50 Per Load Delivered.
J. S. GIBSON & CO., LTD.
Phone Main 2636 or 495.

Saint John Coal Co.
10-14 Brittain
Phone M. 4095
HARD and SOFT COAL
and KINDLING WOOD

PRESSURE IS RENEWED TODAY IN WALL STREET

Selling Drive Against Industrials But Rails Remain Firm

TRADING QUIET IN MONTREAL MARKET

Only Two Price Changes Worthy of Note—Smelters Least Inactive

Canadian Press.
NEW YORK, Dec. 17.—Selling pressure was renewed against the industrial shares at the opening of today's stock market, but the rails displayed a firm tone. Dupont and General Electric each opened two points lower, and Chrysler 1 1/2. Initial gains in the railroad shares were fractional. Steel shares failed to respond to the increase in the Crucible Steel dividend.

MONTREAL, Dec. 17.—Trading was quiet at the opening of today's stock market, with only two price changes worthy of note. Consolidated Smelters was the least inactive issue. It opened up 1/4 at 147, and then closed at 146 1/2. Brazilian was off 1/4 at 80 1/2. National Breweries, Industrial Alcohol and Bank of Montreal sold the same at 35 1/2, 16 and 26 1/2 respectively.

NEW YORK MARKET.

Stocks to 12 noon.

	High	Low	Noon
Atchafalaya	121 1/2	120 1/2	121
Am. Can.	259	257 1/2	258
Am. Loco.	118 1/2	117 1/2	118
Baldwin Loco.	131 1/2	130 1/2	131
Beth Steel	124 1/2	123 1/2	124
B. & O.	94 1/2	93 1/2	94
C. & P. R.	147 1/2	146 1/2	147
Dodge Common	40 1/2	40	40 1/2
Gen. Motors	111 1/2	110 1/2	111
Kennecott	84 1/2	83 1/2	84
Rubber	124 1/2	123 1/2	124
Steel	124 1/2	123 1/2	124
Studebaker	66 1/2	65 1/2	66
Union Pacific	104 1/2	103 1/2	104
Woolworth	201 1/2	200 1/2	201
White Motors	81 1/2	80 1/2	81

COAL AND WOOD

NOW

We can supply your needs in COAL as well as WOOD.

McBEAN PICTOU RESERVE MINE
and
MILLER CREEK
Phone M. 733

McNAMARA BROS.

COAL and WOOD
SCOTIA, BROAD COVE
Heavy Soft Wood and Dry
Scotch Lumber
W. A. DOWD
Hanover St. Extension, Phone 122

BEST HARDWOOD, any length, \$11.00 cord, \$6.00 half cord—W. 806-11.

FOR SALE—Dry Cut Wood, 15.00 large truck load—W. 777—Pictou, 1244 St. Street Extension, Phone 6116.

COAL AND WOOD

STEINER

AUCTIONS

AUCTION LEASEHOLD PROPERTY
3 Tenement and Self-Contained Buildings

I am instructed to sell at Chubb's Corner, Saturday, December 19th, at 12 o'clock, 3 Tenement Building and Self-contained Building, Number 20 Middle Street, (opposite Hospital street, between Waterloo and Prince Edward streets). This is an opportunity to obtain a good revenue property, owned by one family for years. Now rented. Would be an excellent buy for right man. Will go cheap.

W. A. STEINER, Auctioneer.

CONNORS BROS. LTD.
(Black's Harbor)
BY AUCTION

I am instructed to sell at Chubb's Corner on Saturday morning, December 19th, at 12 o'clock, 2 shares Common Stock, Connors Bros. Ltd. (Black's Harbor), one share preferred stock, and a great deal of real estate.

F. L. POTTS, Auctioneer.

NOTICE

Sales advertised to take place at Residence No. 284 Main street on Friday Morning, Dec. 18th has been postponed until further notice.

F. L. POTTS, Auctioneer.

GREAT AUCTION

TOYS AND DOLLS

ENTIRE STOCK

Sales every night until Xmas, 82 Dock street.

F. L. POTTS, Auctioneer.

BURGOWNE WESTRUP

BURGOWNE SALES ROOMS
82 German St.

I am instructed to sell by private treaty large quantity of High Class Parlor, Dining Room and Bedroom Furniture, Dishes, Portiers, Carpet, etc.

JOHN BURGOWNE, Auctioneer.

Attention!

We are now prepared to receive furniture of all kinds, etc. for our next sale at teleseum, 96 German street.

Quick sales and prompt returns.

F. L. POTTS, Auctioneer.

MONTREAL MARKET.

Stocks to 12 noon.

	High	Low	Noon
Atlantic Sugar Pfd.	80	79 1/2	80
Brasilia	10 1/2	10 1/4	10 1/2
Brempton	27 1/2	27	27 1/2
Indus. Alcohol	10 1/2	10 1/4	10 1/2
Laurentide	87 1/2	87	87 1/2
Montreal Power	215	212 1/2	215
Nat. Breweries	85 1/2	85	85 1/2
Shawinigan	167	166 1/2	167
Stn. River Carum	154 1/2	154	154 1/2
Smelting	148 1/2	148	148 1/2
Steel Canada	144 1/2	144	144 1/2
Twin City	71 1/2	71	71 1/2
Winnipeg	49 1/2	49	49 1/2

CHICAGO GRAIN MARKET.

To 12 noon.

	High	Low	Noon
December wheat	109 1/2	109	109 1/2
May wheat	107 1/2	107	107 1/2
December corn	107 1/2	107	107 1/2
May corn	84 1/2	84	84 1/2
July corn	80 1/2	80	80 1/2
December oats	41 1/2	41	41 1/2
May oats	40 1/2	40	40 1/2
July oats	40 1/2	40	40 1/2

WINNIPEG GRAIN MARKET.

To 12 noon.

	High	Low	Noon
December wheat	109 1/2	109	109 1/2
May wheat	107 1/2	107	107 1/2
December corn	107 1/2	107	107 1/2
May corn	84 1/2	84	84 1/2
July corn	80 1/2	80	80 1/2
December oats	41 1/2	41	41 1/2
May oats	40 1/2	40	40 1/2
July oats	40 1/2	40	40 1/2

Current Events

NEW YORK, Dec. 17.—N. Y. Airbrake declared regular quarterly dividend of 50 cents on common, and 1 1/2 on Class A stock.

Reading Co. quarterly dividend of 1 1/2 on common and one per cent. on preferred.

Steel quarterly dividend of 1 1/2 on common, placing stock at 48 annual dividend.

Place bond and share declared regular quarterly dividend of 25 cents and 1 1/2 on preferred.

Twenty Industrials 153.33, off 1 1/2; 20 rails 122.25, up 1/4, new high.

Morning Stock Letter

NEW YORK, Dec. 17.—The tremendous strength of the rails is making secondary importance decline in the industrial shares. The steel market is a little better than the general market, but it is not a good market and stocks have been taken rather well. The steel market is a little better than the general market, but it is not a good market and stocks have been taken rather well.

Brokers' Opinions

NEW YORK, Dec. 17.—Hutton: "Technically the position of the market is weaker than it was a few days ago. There is a smaller short interest than in many weeks."

Bachs & Co.: "We would again suggest that the market is a normal development. The month of December, in fact, December is usually the time when motors can be accumulated in anticipation of the new year. The market is a normal development. The month of December, in fact, December is usually the time when motors can be accumulated in anticipation of the new year."

HUMAN RACE STILL IN INFANCY—LODGE

May Have Millions of Years Before It on This Planet, Says Sir Oliver

LONDON, Dec. 16.—The human race is still in its infancy and may have millions of years before it on this planet, Sir Oliver Lodge, the eminent scientist, declared in a lecture on evolution today.

FOR SALE

Residence at No. 110 Union street, with adjoining lots, belonging to the estate of the late Mrs. George F. Smith. Possession May 1st next. For full particulars apply to Barnhill, Sanford & Harrison, Solicitors for Estate. 12-24

TENDERS

Sealed tenders directed to the undersigned are requested for the freehold property known as the Provincial Memorial Home for Children off Wright street, with large building thereon, stone foundation, hot water heating. This property would make an excellent large boarding house or building suitable for some institution. Has large grounds about 1/2 lot having a width of two hundred and eighteen feet and a depth of two hundred and eighty feet. Bids must be in writing and enclosed under seal addressed to the undersigned, and a certified cheque for \$100, payable to the undersigned, must accompany the bid to be forwarded to the New Brunswick Protestant Orphan Home in case of failure to complete purchase of the property. Property is being sold clear of all mortgage and encumbrances. Taxes, water rates and fire insurance premiums to be adjusted as of date of delivery of deed. Bids will close on Saturday, December 19th, at 12 o'clock noon at the office of H. Usher Miller, 71 Dock street. The highest nor any bid not necessarily accepted.

H. USHER MILLER,
Secretary New Brunswick Protestant Orphan Home.
8012-12-21

N.B. UTILITIES BOARD GIVES OUT JUDGMENT

Continued from Page 1.

rated by a verbal statement before the board at the hearing in this matter on November 25 last.

During the period from June 30, 1921 to June 30, 1925, the company's records show, he states, that it has added to plant the sum of \$984,101.25, all which appears to have been for proper capitalizable items of plant. From a careful examination of the company's depreciation account, he finds that full and complete charges have been made for the cost of the original plant replaced and the cost of renewal of same.

In addition, a further sum of \$44,813.19 has been actually spent for "construction in progress" not completed on June 30, 1925, and that the company has incurred obligations for the expenditure of \$44,813.19 which will be necessary to complete the job represented as "in progress" on June 30 and, in addition, a still further amount of \$85,200 has been authorized in the current 1925 budget—a sum total of \$810,388.22.

In his opinion the company is fully justified in its plan to issue the authorization of the proposed issue. Mr. Midland points out that the company, following a common procedure of public utilities, as new plant extensions and betterments become necessary, have temporarily borrowed from their reserves and from the bank.

TEMPORARY LOANS

These temporary bank loans, which amount, it would seem to some \$120,000, were made with the knowledge of our board and with the approval of our expert, as expressed in previous reports, in a saving to the subscribers since the loans were costing slightly over six per cent, as against eight per cent. that would have been the case had the company not borrowed. Under these circumstances and since it was thoroughly understood that these loans were of temporary nature, the argument urged before this board, that the company had not a chance to purchase and as a matter of fact after the proportional shares had been taken by the larger shareholders, the balance of shares was placed on the market. On the ground of fairness to the small shareholders the board has suggested that fractional rights of purchase should be allowed. As Mr. Harrison, K. C., pointed out, there are more than 2500 shareholders.

Mr. Inghes further argued that under an act of 1907 "An Act Respecting Telephone Companies" Section 8 sets forth what in the opinion of the legislature is a reasonable dividend or interest rate and fixes it at 8 per cent. While not agreeing with Mr. Inghes that we "must" permit an 8 per cent. return, we may agree that for the time being, to sell the stock to yield a smaller return, would not be following the spirit of the act.

Mr. Inghes further points out that under a decision of this board in Hathaway vs. N. B. Telephone Company the rate of interest was fixed at 8 per cent.

Should this board establish a price for the sale of the stock higher than par, it may be later argued before this board what in the opinion of the legislature is a reasonable dividend or interest rate and fixes it at 8 per cent. While not agreeing with Mr. Inghes that we "must" permit an 8 per cent. return, we may agree that for the time being, to sell the stock to yield a smaller return, would not be following the spirit of the act.

QUESTION OF RATES.

We cannot find that the question of rates was ever brought before the board with Mr. Kelley rather than the question's representatives that the question of rates might be involved by an increase in capitalization. The company has come out of a period of lean years in good financial condition and it is not unreasonable to expect that the company will be able to pay a dividend of a year and a half ago. With an anticipated increase in business we look forward to another decrease rather than an increase in rates.

BONDS, OR STOCK.

It was urged before this board that the company should be compelled to issue bonds rather than stock for the additional monies required. Mr. A. N. Carter, for the company, argues that the board has no authority to compel the company to do so, basing his contention on the wording of Chapter 15 of the 1921 Act. Outside of the board's authority, he argues, the board could not interfere with a proper and honest scheme of financing which in the opinion of the board of directors is in the best interest of the public utility.

COMPANY STATEMENT

A reporter interviewed Senator F. B. Black, president of the New Brunswick Telephone Company, Limited, with regard to the order and judgment of the board. Senator Black stated that he had no comments whatever to make on the order but he felt that one clause in the judgment requires some explanation. The judgment reads as follows:

"The company has come out of a period of lean years in good financial condition and had a small surplus last year, notwithstanding the material cut in rates of a year and a half ago. With an anticipated increase in business we may look forward to another decrease, rather than an increase, in rates."

RECORD IN ONE CASE.

BOSTON, Dec. 16.—A man was arrested for second degree murder. He was also wanted on a Chicago indictment for first degree murder.

The court here allowed him to be bailed in \$10,000 so he could answer the Chicago indictment.

He promptly skipped out and has not been heard from since.

It developed that his \$10,000 bail was worthless. The woman who went bail for him did not have a cent in real estate.

She was arrested for perjury, but is still at large, and nothing more has been heard of her.

Arrested

J. A. M. ARMSTRONG.
EX-M.P. for North York in the Ontario House, and a lawyer of Scarborough, Ontario, who was arrested on charges of theft and who has been released on bail of \$50,000, is charged with stealing from clients.

Carter, who urged that the stock of the company now selling at 137 to 140 should not be issued to the shareholders at par, but sold upon the open market.

Mr. Inghes, K. C., objected on two grounds.

(1) That under the law, there is a distinct difference between the way the original stock is offered to the public and any additional stock upon an increase of capitalization, namely, that on an increase of capitalization, the stock must first be offered to the original shareholders. Without going into the merits of this contention, it may be pointed out that, if Mr. Inghes is correct, the company would have been in a position to purchase and as a matter of fact after the proportional shares had been taken by the larger shareholders, the balance of shares was placed on the market.

On the ground of fairness to the small shareholders the board has suggested that fractional rights of purchase should be allowed. As Mr. Harrison, K. C., pointed out, there are more than 2500 shareholders.

Mr. Inghes further argued that under an act of 1907 "An Act Respecting Telephone Companies" Section 8 sets forth what in the opinion of the legislature is a reasonable dividend or interest rate and fixes it at 8 per cent. While not agreeing with Mr. Inghes that we "must" permit an 8 per cent. return, we may agree that for the time being, to sell the stock to yield a smaller return, would not be following the spirit of the act.

2 HELD IN GERMAN MURDER PLOT CASE

Accused of Conspiracy to Kill Stresemann; Note Bares Plan

BERLIN, Dec. 17.—Two Germans have been arrested charged with plotting to assassinate Foreign Minister Stresemann.

The prisoners, named Kaitzoff and Lorenz, belonged to the Fascist and Nationalist parties, respectively. An intercepted letter revealed the plot and the plans for escape by motor car.

Lack of Evidence Frees Young Girl

NEWCASTLE, Dec. 16.—The case of Frances Muck, charged with murdering a female infant, which was found dead in the Blackville Hotel on Oct. 15, was resumed today at three o'clock. Two witnesses, Deputy Sheriff Doran and Doctor Beaton, were called.

J. A. Creighton, counsel for the accused, objected to Dr. Beaton's evidence regarding an examination of the accused.

Magistrate Demers granted the objection, and as the prosecution offered no more evidence, the case was dismissed.

BOMBS IN THE NILE

CAIRO, Dec. 17.—While dragging for the body of a man supposed to have been drowned, Cairo police found a number of bombs at the bottom of the Nile river. An investigation has been commenced to determine whether or not they were stored for future use.

CANADA'S TRADE MAKES GAINS

Total Increase for Eight Months Given as \$1,472,553,605

Exports up \$855,142,687 and Imports \$608,905,575 to Nov. 30

OTTAWA, Dec. 16.—An increase of \$228,163,289 in the grand total of Canadian trade during the eight months of the fiscal year ended Nov. 30, as compared with the same period last year, is shown in the trade statement issued this evening.

Canada's trade for the eight months period just ended totaled \$1,472,553,605. A year ago it was \$1,244,390,316.

Of the grand total for the eight months period ended November 30 last, \$608,905,575 was the amount of imports entering Canada, and \$855,142,687 the total value of domestic merchandise exported from the Dominion. Foreign merchandise was exported from Canada to the value of \$8,505,943.

FOODS EXPORTED.

Agricultural and vegetable products, mainly foods, were exported from Canada to the value of \$838,398,009 during the eight months of the fiscal year which ended on November 30 last. This was an increase of approximately sixty millions over the exports of these commodities during the corresponding eight months a year ago. The exports of food products and paper were valued at \$186,230,375, as compared with \$167,544,209 during the eight months of 1924-25. These were the two largest items of export.

VON HINDENBURG'S PROPAGANDA HERE

Sheet Dropped From Airplane During World War Given Museum

The recent donations to the Natural History Society's museum have come from widely separated localities and represent a greatly varied assortment.

Sergeant Harry Lugrin has given an interesting war relic in one of the sheets of German propaganda signed V. Hindenburg and dated Sept. 2, 1918, which were dropped from airplanes on the battlefield to encourage the soldiers of the Fatherland. This sheet was picked up on the field of Cambrai.

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MONTREAL TIED FOR LEADERSHIP

Maroons Beat Pittsburgh in Fast Game Last Night, 4-2

PITTSBURGH, Dec. 17.—Montreal went into a tie with Ottawa for the leadership of the National Hockey League, last night, when they defeated Pittsburgh 4-2. Pittsburgh failed to display any concerted attack, most of their threatening being done by individuals, who could not cope with the impenetrable defence presented by Maroons and Conacher invariably served as the bayonets of the Pittsburgh offence, and their spurts down the ice, created many furies which suddenly died out when the puck was pushed out of harm's way by a Maroon with an eagle eye.

The pace was fast and maintained throughout the encounter, and without doubt the game was the best seen here this season. The opening period saw the Pirates tally both their goals, while the Maroons rang up one. Milks and White registered for Pittsburgh, while Siebert scored for the Canadians. Roughness cropped out in spots. The second period decided against the home crew. Thrice did the visitors cage the puck in this fatal frame. One was of the tainted variety, which Writers halted, but in some unknown manner, rolled over the line enough to be good. Nelson Stewart was conspicuous by his breaking up of Pirate attacks, although he failed to score, he figured on the offence considerably. Conacher and Broadbent were ferocious from the ice for resorting to fastfists in the second frame and viewed the contest for five minutes from the penalty box. Herdick's fine goal tending was impressive.

STANDING OF N. H. L.

	Won	Lost	For	Against	Pts.
Ottawa	5	1	13	8	10
Montreal	5	2	24	14	10
Pittsburgh	4	3	17	14	8
Pats	4	3	16	16	8
New York	2	3	12	14	4
Canadians	2	4	10	17	4
Boston	2	6	13	22	4

First period: 1-Pittsburgh, Milks, 5:03; 2-Montreal, Siebert, 10:35; 3-Pittsburgh, White, 5:00.

Second period: 4-Montreal, Noble, 4:45; 5-Montreal, Kitchell, 7:10; 6-Montreal, Munro, 10.

Third period: No score.

EARTHQUAKES FELT.

RENO, Nev., Dec. 17.—Two earthquakes were felt at Fallon, Nevada, and surrounding sections yesterday.

LONGEST WILL.

PARIS, Dec. 17.—The longest will on record has been admitted to probate here. It has 35,940 words.

Foreign Bonds We Recommend

Among our current recommendations will be found bonds of certain Foreign Governments which yield, in a number of instances, over 7%.

We, however, do not recommend the bonds of all Foreign Governments, and those we do recommend are external obligations only.

These securities, which are payable as to principal and interest in Dollars in New York, or in Sterling in London should not be confused with Internal issues which are payable only in the currency of the countries concerned.

The December issue of our booklet, "Investment Securities" contains particulars of a number of attractive Foreign Government external issues.

A copy may be had upon request to our nearest office.

The National City Company

Head Office—205 St. James Street—Montreal
10 King Street East 204 Union Bank Building 71 St. Peter Street
TORONTO OTTAWA QUEBEC

Advisory Board:
Sir Charles B. Gordon, G.B.E., Chairman Sir John Aird, A. J. Brown, K.C.
Hon. Sir Lomer Gouin, K.C.M.G. Charles R. Homer, Wilmet L. Matthews,
F. E. Meredith, K.C. Fred W. Miles, L. Col. Herbert Molson, C.M.G., C.B.E.
Edwin L. Price W. N. Tilley, K.C. Hon. J. M. Wilson

Security of Principal—Attractive Interest—Return

Moirs, Limited, 6 1/2% First Mortgage Bonds, to be issued in \$1,000, \$500 and \$100 denominations, are a sound and attractive corporation investment.

The Company's business was established 83 years ago. Today its chocolate and confectionery products are favourably known throughout the Dominion—and beyond, in Great Britain, the West Indies and Newfoundland.

Gross sales grew from \$347,964 in 1904 to \$2,752,421 in 1924. Assets exceeding \$2,764,000 are security for \$1,000,000 of Bonds. Net earnings for the four years and nine months ended September 30, 1925, have been at the annual rate of \$244,392, or 3 1/2% times the interest requirement of these bonds.

We offer these bonds to yield the investor about 6.50%.

Descriptive circular on request.

Royal Securities Corporation

LIMITED

72 1/2 Prince William Street, St. John
Montreal Toronto Halifax Winnipeg Vancouver New York

DODGE CAR PRICES AWAY DOWN AFTER JANUARY 7, 1926

Refund For Pre-Holiday Purchasers

Tremendous reduction in the price of the popular Dodge Brothers Motor Cars will mark the beginning of 1926. On all complete Dodge Cars purchased after December 15, 1925, the full amount of the reduction will be refunded after the announcement of the new price which will be made on January 7 of the new year.

As a timely and tremendous surprise comes this announcement, direct from the Dodge Brothers management who also stress the fact that, great as is the reduction in price, there will be no change whatever in their policy; "Constant Improvements but no yearly models." The Dodge people are recognized as foremost among the leaders in the motor car manufacturing world. The full benefit of the reduction will be refunded on all Dodge Cars purchased after midnight December 15—after the new prices are announced January 7, 1926.

This good news will, beyond question, mean enormous increase in the sales of the already universally popular Dodge Motor Cars which are making hosts of new friends daily.

Device Enables Deaf Children to Hear

WEST HARTFORD, Conn., Dec. 17.—Experiments were made at the American School for the Deaf with a machine which is a combination of radio and phonograph with headpiece and speaking tube attachments, enabling pupils at the school who had never before heard a human voice or any sound to hear not only the voice of the speaker but their own voices as well.

An 18-year-old girl, considered totally deaf since she was 4, the first pupil used in the test, heard and spoke her own name for the first time, knowing from signs and lip reading that it was her name.

LONGEST WILL.

PARIS, Dec. 17.—The longest will on record has been admitted to probate here. It has 35,940 words.