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AL REFUSAL 23.—Rumblings of in the navy at the rations for war ser-

urface today when that Admiral Sime, of the American ropean waters, had his distinguished the awards remain

limax to published ary Daniels had relist of awards ers to higher dismended, blue pencation of Admiral d a new sensation nent and added a e long contest in officers have com-etary's administra-

d others have de-ual vigor.
has been brought action of Admiral etary Daniels from llege at Newport, t officers for whom the distinguished est of all naval dethe congressional ceived by the sec-decoration of lesser her officers whose value received by

his letter, does not is decoration un efused it under the aplain the reason nendations. Beiral does not ask ard be taken from om it already has he does ask for a

as the stormy since his sensa-blood" slip in the n, when he drew foreign offices of Washington, has Vy sensations be-warm supporters

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NEY TIGHTENS IN WALL STREET

CAT WHELE ALL MAN WELL WELLEY BEEN 24 100 M WEDNESDAY MORNING DECEMBER 24 1919

Motors and Steels React One to Three Points, Rallying Later.

New York, Dec. 22.-Money was althe sole influence over today's Telephone Adel. 3870 agnant and wavering stock market, n loans rising to 18 per cent., the the funds were virtually unobtainable the funds were virtually unobtainable the funds rates of 7% to 7% per

Lacking a more tangible or definite on for the greater money stringacy, reference was again made to the clearing house statement. As money was reported to be the test of any recent period. uncertain trend displayed by

on London was another ce of disappointment, sterling reon nominal offerings of long-bills. Remittances to continental ope were relatively steady. ne encouragement was offered evelopments in the domestic inustrial situation, the Anaconda Cop-er dividend rate being maintained.

ere being made to reconcile differ-

fection Tire, thru the effects of a bear fection Tire, thru the effects of a bear pool, sold down from 6 to 4%. The oil stocks were slightly irregular stocks were slightly irregular stocks, 2,627, including 1,075 mining; 192 rights; unlisted stocks, 1,155, including 200 mining.

100 Minion Bank STAFF

110 Me Stocks Monday.

121 Huron & Eric.

122 do 20 p.c.

123 Landed Banking

133 Lon. & Canadian

134 National Trust

135 Contario Loan

136 Open Dominion Bank STAFF

137 Cen. Trusts

138 Contario Loan

138 Contario Loan

148 Contario Loan

159 Contario Loan

160 Contario Loan

WALL STREET VIEWS

time there was further reason for hestation because of the money situation. There is real stringency here. This is not a condition to encourage further commitments. The good point oout the market is that debit balnces are not very burdensome. Otherwise the result today might have been more serious. We continue to een more serious. We continue to nteriain a favorable opinion for the ture, but at the same time caution s necessary at the moment until

MARKET HOLIDAYS.

Following the usual custom on the day before Christmas, the Toronto Stock Exchange, the Standard Stock and Mining Exchange and the Montreal Stock Exchange will dispense with an afternoon session today, and Ill not reopen until Friday morning.

MONEY AND EXCHANGE.

London, Dec. 23.—Money 2% per cent Discount rates, short and three months' bills, 5% per cent. Gold premiums at Lisbon, 140.00. Paris, Dec 23.-Trading was dull on

Mont, fds... par. par. Cable tr... 413 414 Ster. dem.. 414 415 Sterling in New York, \$3.83.

TO INCREASE CAPITAL

New York, Dec. 23.—The stock- Bla olders, at a special meeting, authorized an increase in capitalization from 450.000 shares at par to 500,000 shares f Tobacco Products. Of this increase 22,500 shares will be distributed in Do orm of a stock dividend recently de-

CHICAGO STOCKS.

Open. High, Low. Close.

133% 134 132½ 134
59 59 58½ 58½
74¾ 74¾ 74½ 74½ 74¼
17¼ 17¼ 17¼ 17¾ 17¾
29% 30 29½ 30 at. Leather ...

MONEY RATES TIGHTER

New York, Dec. 23 .- To meet the ligher rates prevailing in the open narket, the federal reserve bank to- Ma 1-4 per cent. on bank acceptances. In Jan aking this action officials pointed out Dechat it had no bearing ay announced an increase of 1-8 to king this action officials pointed that that no bearing on the question of rediscounts, which remain under the recent advance. hanged from the recent advance.

GRANBY'S NOVEMBER OUTPUT.

York, Dec. 23.—Granby Consoated Mining, Smelting and Power mpany produced 1,776,863 pounds of opper in November, against 2,164,344 pro- Ma uction was 2,147,450 pounds.

W. L. McKINNON DEAN H. PETTES WE VICTORY BONDS

\$1,000. \$500. \$100. \$50. ...\$ 987.21 \$498.60 /\$ 98.72 \$49.36 ...\$ 1,008.46 504.23 100.84 50.42 ...\$ 1,032.21 516.10 103.22 51.61 ...\$ 994.23 497.11 99.42 49.71 ...\$ 1,036.73 518.36 103.67 51.83 W. L. McKINNON & CO.

BY SPANISH RIVER

Bid for Canadian Car Moves Up Sharply—Dominion Foundries Reacts.

yesterday's dealing in the Toronto exchange, and progressing were, as a rule, of little ance. Speculative sentiment at a low ebb, a condition of affairs not uncommonly witnessed during Christmas week, and marked witnessed during Christmas week, and progression witnessed during Christmas week, and do not be a subject to the control of the co lespite misgivings to the contrary, witnessed during Christmas week, and in recognition of the holiday spirit prevailing the exchange committee has decided to dispense with the afternoon session today.

Mackay common 60, preferred 69% Maple Leaf com 201 do preferred 40, preferred 40, preferred 50% Monarch com 40% Monarch com 4

rere being made to reconcile differences between the senate and house regarding railroad legislation, but equipments were steady to firm on prospective contracts from foreign sources.

Extremel reactions of one to three points in oils, motors and steels were regularly retrieved in the last half hour, when money relaxed from its minimum quotation, and short covering set in among standard industrials, notably U. S. Steel. Tobaccos and pood shares. Sales amounted to 800-totally in speculative rails made up a considerable part of the day's enlarged operations in bonds, mostly at moderate recessions. Liberty Bonds also eased, with an irreger.

made up a considerable part of the day's enlarged operations in bonds, mostly at moderate recessions. Liberty Bonds also eased, with an irregular tone for foreign issues. Total sales, par value, aggregated \$33,500,000. Old U.S. Bonds were unchanged on call.

NEW YORK CURB

New York, Dec. 23.—The day on the curb was featureless, as far as there has been a steady demand of the considerable part of the closing at 38.

Utility stocks contributed little to the trading, even Brazilian showing a disposition to quiet down. The price remained around 50 1-2 with the closing bid, however, down to 50. Barcelona Traction was not dealt in, but the bid firmed up half a point to 6 1-2. Quebec Railway at 29 was unchanged.

Colonial Investment, for which limited the price of Can. com. 851/4 do. preferred 127

Tronte Railway 46

Trethewey

Tucketts com. 98/4

Tucketts com. 98/4

West. Can. Flour 145

Banks—
Commerce 196

Tominon 204

Hamilton 190

Imperial 197

New York, Dec. 23.—The day on the curb was featureless, as far as price mevements of importance were concerned. Trading was largely of a pre-heliday character, with some selling developing with some of the customers to carry some of their holdings over Christmas. Industrials were quiet for the most part. American Safety Razor, Montgomery Ward, General Asphalt and Hupp Motors moved within a narrow range. Perfection Tire, thru the effects of a bear pool, sold down from 6 to 4%. The

GIVEN LIBERAL BONUS

Thomson, McKinnon Co. wired yes-terday: The volume of business today ed to the staff of the Dominion Bank. was moderate. Under ordinary cir- and, in addition, special bonuses to stances, this would be only natur- married men. During the present year, and customary as we approach the outside of liberal increases in salary hristmas holidays. At the present to all employes, the Dominion Bank

NEW YORK CURB.

Closing quotations on the active issues yesterday as received by Hamilton B. Wills, over his direct private wire to the New York curb, were as follows: Cont. Motors 13
Cosden & Company 9
Divide Extension Elk Basin Petroleum 8

Merritt Mother Lode 55 North American Pulp 4 Paris, Dec. 23.—Trading was dull on the bourse today. Three per cent. rentes 60 francs. Exchange on London 40 francs, 15 centimes. The dollar was quoted at 10 francs, 35½ centimes.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates at 3.30 p.m. yesterday as follows:

Buyers. Sellers. Counter.

N.Y fds. 7% pm. 8 pm.
Mont, fds. par. par. 1/8 *to 1/4

Cable tr. 413 414

UNLISTED STOCKS.

	Ask.	Bid.
itibi Power com	240	235
ompton com	843/4	. 841/4
ick Lake com	6	41/4
lo. preferred	16	
lo. income bonds		
rriage Fact. com		29
lo. preferred		75
m. F. & S. com	84	83
lo. preferred		10016
minion Glass		63
cdonald Co., A		40%
lo. preferred		79
	43/4	
el & Rad. com	20	15
lo, preferred		65
lo bonds		74
	00	
		1

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices or the Chicago Board of Trade:

.,	Open	. High.	Low.	Close	Prev
corn-					
v	133 %	1351/4	1331/4	13354	13354
	132				
1	1361/4	1381/4	136	136%	13616
c		14534			
ats-				/-	, .
у	823/4	83 7/8	825%	83	823/4
y		76 7/8			761/2
ċ	821/4	831/4		821/2	
ork-		00 /	- /e	02/2	- /-
		37.15	36.75	37.15	36.75
					37.35
ard-	01.00	_	01.00	01.00	01.00
	24.20	24.20	23.95	24 10	24.20
	23.35	23 45	23.20	23.32	
c				b23.20	
Ribs-		••••	••••	020.20	45.40
	19 12	19.20	19.00	19 90	19.22
7	Terita	TO. 10	10.00	70.50	70 . MM .

Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE. Bid. 69 Atdantic Sugar com..... 69%
do. preferred 120
Barcelona 7 Gold-
 6½
 Atlas
 35½

 50
 Baldwin
 15

 62½
 Dayidson
 78

 105½
 Dome Mines
 14.25

 Gold Reef
 4½

 Hollinger Cons.
 6.75

 Inspiration
 4

 Keora
 19

 Kirkland Lake
 51

 Lake Shore
 McIntyre

 98
 Moneta
 17

 Newray
 17
 preferred 106
Bread com..... 29 Dreferred 84% Gen. Electric 104% Loco. com...... 95 do. preferred 95 Canadian Salt 135 Canadian Sait
City Dairy com.
do. preferred
Coniagas 3.00
Cons. Smelters 291/2
Consumers' Gas 150
Crown Reserve 45
Crow's Nest Bailey Beaver 49
 Buffalo
 14

 Chambers-Ferland
 14

 Coniagas
 3.00

 Crown Reserve
 45
 Hargraves 3%
Gould Cons. 1
Kerr Lake ...
La Rose 50
McKinley Dar Savage 73
Mining Corporation 105 Gould Cons. 1

Kerr Lake ...

La Rose ... 50

McKinley Dar. Savage ... 73

Mining Corporation ... 195

Nipissing ... 14.25

Ophir ... 4

Peterson Lake ... 20½

Right-of-Way ... 4

Silver Leaf ... 2½

Timiskaming ... 51½

Trethewey ... 48¾

Wettlaufer ... Miscellaneous—

Vacuum Gas ... 25

STANDARD SALES.

Op. High. Low. Cl. Sales Gold-Gold—
Atlas ... 36
Dome M. 14.25
Gold Reef ... 4½
Holly Con. 6.80 6.75
Keora ... 19
Kirkland L. 49¾
L. Shore ... 115
McIntvre ... 214
D. Cown 29 Silver—
Adanac 6½ 6% 6½ 6%
Beaver 48% 48½
Crown R. 45
Gifford 1%
Mining Corp.190
Nipissing .14.25
Ophir 3½
Peterson L. 20 20½ 20
Timiskaming 51 51½ 51
Trethewey 49½ 48% 49
Miscellaneous—

NEW YORK STOCKS.

J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

with the season.

In wholesale leather there is little buying, but the demand will increase with the opening of the New Year.

| Select | S

Reading ... 764, 764, 7658 1078
Reading ... 764, 764, 7658 1078
Rep. Steel. 1114, 1124, 1104, 1114,
R. Dutch... 974, 934, 974, 974, 974, 53,206
Sinc. Oil... 424, 434, 424, 434, 53,206

Sinc. Oil. ... 4214 4314 4214 4314 53,200 South. Pac. 10254 10314 10214 10214 10215 South. Ry. .. 2214 2214 22 2,100 Studeboker. 10314 10436 10214 10336 11,800 Studeboker. 112

Union Pac. 1225 123 127 179 179 6,000 U.S. Alco. 109 110% 108½ 109½ 17.500 U.S. Fond Pr. 7834 7836 7614 78 2,200 U.S. Rub. 123¾ 124¼ 123¼ 123¼ 4,000 U.S. Steel. 104¼ 104% 103% 104% 28.000 do. pr.f... 112¼ 113 112¼ 112½ 1.200 Trah Con... 72¼ 73 72¼ 73 6,300 Utah Sec... 9% 10 9¾ 10 800 Willys-Over. 28 28¼ 27¼ 28

Villys-Over. 28 281/4 271/4 28 ... Total sales for day—308.400 shares.

NEW YORK COTTON

Tex. Pac... 42 43 4174 4914 Tob. Prod... 92 9214 9134 6914 Union Pac.. 122% 123 1277 17214

or. Gen. Trusts..... 211

Canada Bread 94 Can, Steam, Lines..... 79

Op. High. Low. Cl. Sales. do. pref. ... 85 Can. G. Elec.104 Detroit108 ,...... Dom. Iron . . 73¼ 73¾ 73¼ 73¾ Lyall 86 86 83 83 50 J. B. Bickell & Co., 802-7 Standard 105 Bank Building, report New York Cotton 43 Exchange fluctuations as follows: Royal Bank.215

NEW YORK FUNDS HIGHER New · York funds stiffened on the Toronto market vesterday to a premium of about 8 per cent., an increase Jan. ... 18.75 18.77 18.72 18.77 18.75 of nearly 1-2 per cent.

ABITIBI RECORDS SENSATIONAL RISE

Advance of Twenty - Six Points in Montreal Market-Car Stocks Strong.

Montreal, Dec. 23.-Abitibi again furnished the spectacular in today's trading, moving up 26 points to 240 and closing at the best with that price bid and no stock offered under 250. The trading opened with 219 bid and the first sale at 235 from which there was a decline to 228 and a subsequent recovery to the high for the day.
The remaining paper stocks were

generally stronger but gains did not extend into very substantial proportions. Spanish River moved up to 87 but fell back to 85 1-2, which was a small fraction above the preceding day's close. Riordon was the weaker exception in this group, the closing exception in this group, the closing pulce for the stock at 156 1-2 being a net loss of 2 1-2 points.

Shawinigan was dealt in to the extent of 1,724 shares, one large block of 1,096 shares being bought at the low price of the day at 117, the closing price, The day's net change was a loss of 1 point, but the closing bid firmed to 117 1-4.

The car stocks were again propries

frmed to 117 1-4.

The car stocks were again prominent, the common rising 3 1-4 points to 63 1-4, a new high for the year, and retaining the gain, and the preferred rising three points to 106, also a new high for the year, with the close at 106.

There was a better tone to the war loans in the bond list with the in-

loans in the bond list with the industrials irregular.

Total trading: listed 18,554, bonds \$223,150, unlisted 315, mines 500, rights 349.

TRADE TOPICS

getting repeat orders hampers the jobbing trade. Prices have an upward

are coming in freely. The sugar situation is easier, refineries quoting on the same basis, with

10.600 olate, cereal food and coffee.

15.100 In wholesale hardware English cuthigher, and wire products scarce. Some lines of builders' hardware are

ufacturers are about to close down for the usual term, with trade fair for,

In wholesale provisions there is little change. Eggs are in good demand at advanced prices, and butter shows a slight decline. Cheese is quiet but prices are firm. The failure list increased during the

past week. Retail trade very active, with decreasing stocks in the larger stores. Remittances are only fair, while money is plentiful. City collection is good.

BOARD OF TRADE

Manitoba Wheat (in Store Ft. William). No. 1 northern, \$2.30. Manitoba Wheat (in Store Ft. William).

No. 1 northern, \$2.30.

No. 2 northern, \$2.27.

No. 3 northern, \$2.23.

Manitoba Oats (in Store Fort William).

No. 2 C.W., 89½c.

Extra No. 1 feed, 89¾c.

No. 1 feed, 84½c.

No. 2 feed, 84½c.

No. 2 feed, 84½c.

No. 2 feed, 84½c.

No. 2, \$2.75.
Barley (According to Freights Outside).
Malting, \$1.60 to \$1.65.
Buckwheat (According to Freights Out-

Government standard, \$9.30 to \$9.40, Montreal; \$9.30 to \$9.40, Toronto. Millfeed (Car Lots, Delivered, Montreal Freights, Bags included). Bran, per ton \$45. Shorts—Per ton, \$52. Good feed flour, per bag, \$3.15. Hay (Track, Toronto). No. 1, per ton. \$27.

No. 1, per ton, \$27. Mixed, per ton, \$21. Straw (Track, Toronto). Car lots, per ton, \$14.50 to \$15.50. Farmers' Market. Farmers' Market.
Fall wheat—No. 2, nominal.
Spring wheat—No. 2, nominal.
Goose wheat—No. 3, nominal.
Barley—Feed, \$1.60 per bushel.
Oats—\$1 to \$1.02 per bushel.
Buckwheat—\$1.45 per bushel.
Rye—According to sample, nominal.
Hay—Timothy, \$23 to \$30 per ton;
mixed and clover, \$22 to \$26 per ton.

TRAMWAY'S DIVIDEND.

The announcement was made by the Montreal Tramways directors today of the resumption of dividend payments on the stock of the company. The disbursement is one of 2 1-2 per cent. Up to the end of November there was a 17 1-2 per cent. arrearage on the shares. so that the declaration made today reduces the amount owing to 15 per cent.

Open. High. Low. Close. Close.

Jan. 37.00 37.15 36.85 37.14 36.85

Mar. 34.65 34.98 34.56 34.94 34.57

May 32.65 32.78 32.50 32.72 32.48

July 30.95 31.03 30.80 30.90 30.78 a

Oct. 28.25 28.42 28.15 28.156 28.10 to 36.85 34.57 32.48 York market, selling yesterday as low 30.78 as 130 1-4, tho a rally before the close 28.10 to 131 1-2 reduced the net loss to half 38.50 38.55 38.20 38.40 38.30 a point.

retail trade this week there is the seasonable slackening in wholesale and manufacturing activity.

In wholesale drygoods difficulty in

tendency in all lines, and advance prices are quoted for linens, cottons, silks, tweeds and serges. Letter orders In wholesale groceries there is seasonable activity in holiday supplies.

120 deliveries improved. There is a scar-206 city of raisins, and further advances are reported in canned peaches, choclery is offering more freely. Nails are

advanced in price.

The wholesale hoots and shoes man-

terday, with total sales, as follows:

Op. High. Low. Cl. Sales.

Allis. Chal. 46 46½ 45% 46½ 1,300

Am. B. S. 93 93% 93 93

Am. Can. 53% 53% 52% 53½

In wholesale provisions there is little change. Eggs are in good de-

No. 2 feed, \$4*%. William). No. 3 C.W., \$1.71. No. 4 C.W., \$1.66. Rejected, \$1.35%. Feed, \$1.34%. Ontario Oats (According to Freights Outside).

No. 3 white, 95c to 98c.
Ontario Wheat (F.o.b. Shipping Points,

Ontario Wheat (F.o.b. Shipping Points, According to Freights).

No. 1 winter, per car lot, \$2 to \$2.01.

No. 2 winter, per car lot, \$1.97 to \$2.03.

No. 3 winter, per car lot, \$1.97 to \$2.03.

No. 1 spring, per car lot, \$2.07 to \$2.08.

No. 2 spring, per car lot, \$1.99 to \$2.05.

No. 3 spring, per car lot, \$1.99 to \$2.05.

Peas (According to Freights Outside).

No. 2, \$1.32 to \$1.35.

Rye (According to Freights Outside).

No. 3, \$1.60 to \$1.65.

Manitoba Flour (Toronto).

Government standard, \$11.

Ontario Flour (in Jute Bags, Prompt Shipment).

Government standard, \$9.30 to \$9.40,

Montreal: \$9.30 to \$9.40,

Montreal: \$9.30 to \$9.40,

C. P. R. IS HEAVY.

Sound Investment Practice

The largest purchasers of Canadian investment securities-Insurance Companies, Fraternal Societies, Estates, etc., have their holdings revalued at each "new year." For the small, no less than for the large investor, it is sound investment practice to be constantly informed of current market values.

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great big important fact is that the Big Dyke formation has been found to consist of ore heavily and evenly mineralized, with typical samples showing

high values and visible gold. Get full information on Big Dyke developments, and get your share of the stock at

once. NATIONAL BROKERAGE COMPANY, LTD. 56 King St. West, Toronto.

Adel. 3007.

CANADIAN FAILURES. The number of failures in the Dominio as reported by R. G. Dun & Co., during the past week, in provinces, as compared with those of previous weeks, and cor-responding week of last year, are as fol-

E B B C 0 1 0 0

CANADIAN SALT DIVIDEND.

The regular quarterly dividend of two per cent. on Canadian Salt shares has been declared, payable Jan. 2, to stock of record Dec. 24.

JOINS TORONTO EXCHANGE. C. H. Isard of the firm of Bryant, Is-

ard & Co. was elected a member of the Toronto Stock Exchange yesterday. NEW COMMERCE BRANCH. A branch of the Canadian Bank of Commerce has been opened at East Wyandotte street, Windsor, Ont., under

PRESSED METALS.

the management of A. E. Taylor.

Pressed Metals sold on the local curb yesterday at \$325 with \$325 bid for more and \$335 asked.

CHICAGO BLOWS HERSELF IN COSTLY JEWELRY

Chicago, Dec. 23.-A pearl necklace which sold for \$275,000, numbers of other gifts costing from \$50,000 to \$100,000, in which were many rings and other pleces of jewelry purchased for from \$3000 to \$5000, according to Chicago jewelers today, have gone to April, when Oscar Lafond, a farmer, other gifts costing from \$50,000 to make this Christmas a record revenue-producer. Of the most expensive gift, wag on into a hayloft. Lefebvre is the centre pearl alone cost \$40,000, stated to have made a confession that said the jeweler who sold it.

cuff links are now buying diamonds." Joliette jail.

Stocks of Merit

My Market Despatch contains the latest and most dependable news from the leading Mining Camps of Canada and the United States.

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Real Estate and General Insurance Brokers. All Kinds of Insurance Written Private and Trust Funds to Loan 26 VICTORIA STREET Phones Main 992 and Park 687.

INDICTMENT FRAMED AGAINST EX-KAISER London, Dec. 23.—Law officers of the crown held a consultatio with French and Belgian law officers today with regard to the former German emperor. It is reported that the conferees made out.

a case against the former German ruler and framed an indictment. Say Farm-Hand's Confession Throws Light on Quebec Crime

he shot the farmer because he want-"Persons are buying who never ed to get \$200 from him. Lefebvre, bought before," said one proprietor, who is 18 years of age, is now await-ing trial for attempted murder in the