

PHILIPPINE LOAN SOUGHT IN U. S.

Will Try to Borrow
\$15,000,000 in New
York.

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Manila, Dec. 16.—(Public Ledger.)—The Philippine Trust Co., Inc., is on its way to New York to float a bond issue of \$15,000,000 at 8 per cent for twenty years against the sugar plantations and sugar concerns in the Philippines. Mortgages at present held by the Philippine National Bank are to be cancelled, reconverting \$12,000,000 in liquid form. No difficulty is expected in floating the bonds, because they are guaranteed by the trust company as representing vast resources and also by the national bank which virtually means the government.

The issue, it is anticipated, will be of unmeasured benefit to the business interests in the islands, and also will have immediate and favorable effect on New York exchange, because it will place \$15,000,000 in gold to the credit of the islands in New York.

The effect on the sugar industry will be to prompt a twenty-year credit at 8 per cent and the opportunity will be great for development. Subscriptions for the bonds in Manila is at 105 and they are redeemable at the same figure.

RAW SUGAR HAS NO BUYERS NOW

Refined is Quoted in New
York at 8 Cents Following
Another Cut in Price.

New York, Dec. 16.—No sales were reported in the raw sugar market early today, but the undertone was firm. In the absence of business prices were quoted nominally at 4.63 for centrifugal.

Refined sugar was easier; two refineries reduced prices 1-4 cent to the basis of 8 cents for fine granulated, a new low record for the year. Other refineries remained unchanged at 6.50.

Trading in futures was light and confined to the distant positions. Prices at mid-day were 8 to 10 points higher on covering and buying by commission houses.

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with**




MAZOLA

CANADA A PACIFIC OCEAN POWER SAYS HON. N. W. ROWELL

So He Tells League Dominion
is Concerned in Proposed
Naval Status.

Geneva, Dec. 16.—Canada's delegates took a prominent part in today's session of the assembly of the League of Nations at which four new nations, Bulgaria, Costa Rica, Finland and Luxembourg, were admitted to membership. The Canadian delegates voted for the admission of all four, but Australia and France abstained from voting when the admission of Bulgaria was before the assembly.

It was learned today that during the consideration of the admission of Baltic and Caucasian states to the league by the committee, Hon. Mr. Rowell, Canada, served notice that Canada, as a Pacific ocean power, took a special interest in the question, raised by the proposed relations between the league and the states carved out of the former Russian Empire. Although the Baltic states had the full sympathy of Canada, he asserted the situation in Russia might change, and the league might find itself faced by a new government claiming access to the sea, in which event the league would incur grave responsibility.



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McAULEY AND BOWEN, 5 Mill St.—Repair Auto Radiators. Replaced and Fused Tubes Replaced with Standard Copper Tubes. Rebuilt Radiators. Replaced Cores Installed in All Types of Radiators. M. 241.

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NEW BRUNSWICK AUTO EXCHANGE, 112 Marsh Road—High-Grade, Reconditioned Used Cars. All Makes and Models. Agents British Autos. Repairs, Accessories, etc. M. 4978. Res. M. 27-11.

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ST. JOHN WELDERS AND ENGINEERS, 112-25-27 British St.—Auto Welding of All Kinds. Repairs to Engines, Motors, Marine and Stationary Engines and Boilers.

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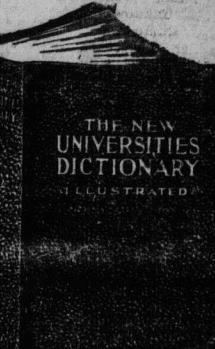
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We solicit your patronage when
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A. J. Hiltz and A. Goucher, of St.
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Only 6 More Shopping Days

When you see the groups of people in this busy store making Christmas selection at new lower price levels, the reality that Christmas will soon be here is quite evident. Only six more shopping days.

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New Lowered Prices \$4.75 to \$20.00

KIMONOS of Crepe-de-Chine in slip-over style, Copen, Rose, Canary. Regular \$20.25.
New Lowered Price \$13.50

Of Satin in flesh color, beautifully embroidered.
Regular \$24.75.
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HOSIERY—Of special interest to the gift giver are the Gotham Gold Stripe Pure Silk Stockings in black and colors. Regular \$4.50.
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Besides Gothams you will find a large assortment of Gift Hosiery to select from. All at new low price levels.

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New Lowered Prices are quite prevalent throughout our entire store.

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Two Thousand Christmas Ties

Put Up in Christmas Boxes

\$1.00

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NOW our policy is reversed. We watch markets very closely and take every possible opportunity to procure real quality merchandise at greatly reduced prices for cash, thus assuring our customers of new lowered prices at the earliest possible moment. This offering of Dollar Neckwear is simply one instance. Other striking examples in Neckwear are—

\$1.50 Ties
Equal to those you've been paying \$2 for.

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Just as good as former \$1 and \$1.25 Ties.

Other lines of Quality Neckwear priced to \$3.

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