THE STANDARD'S FINANCIAL SECTION

LOWER PRICES LESS WORK IN UNITED STATES

Fall for December is About Eight and One-Half Per Cent.

FARM PRODUCTS SHOW LARGEST LOSS

Contract Prices, However, Are Alleged to be Sticking at Old Figures.

Washington, Jan. 2—Further decline in prices coupled with increased unemployment accompanied continued progress in business re-adjustment in the United States during December, according to the monthly review of general business and financial conditions issued tonight by the federal reserve board.

The price decline during the month was placed at 8 1-2 per cent. by the board, which added the observation that the decrease in prices was mainly confined to commodities which had shown a decline previously rather than an extension of price cutting to other industries.

Most Marked Decline

The decline was reported as most marked in agricultural products, textiles, hides, leather and iron and steel products, while coal, petroleum, gasoline, paper, brick and cement remained largely unaffected. Some reductions were reported in the open market in the latter group of commodities, the board said, but contract prices appeared to be at the same level as in earlier months.

Reduced business activity, the report states, cuts operations in many lines from 40 to 75 per cent. of normal and brought accompanying unemployment. The shrinkage of demand, the board reported, also was responsible for wage cuts running as high as 25 per cent. in some lines.

Banking power on the other hand was well maintained, the board asserted, normal credit accommodations extended to legitimate business, the reserve ratio growing stronger and inter-reserve borrowing in part liquidated. With liquidation of loans at the member banks begining the board forecast better conditions.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Beet Sug.	42	42½	41¾	42⅜
Am Car Fdy.	119¾	122½	119¾	121¼
Am Loco	81⅞	83½	81	83⅜
Am Smelting	33⅜	36	33⅛	36
Anaconda	32¾	34	32⅜	33⅞
Am Tele	95	95¾	94⅝	95¾
Atchison	83	83½	82½	82½
Am Can	25	26⅛	25	25⅜
Beth Steel	54	55⅜	54	55⅜
Bal and O C.	36	36⅞	35¼	35¼
Bal Loco	84	86¼	83⅜	86
Brook Rap Tr	10	10¼	10	10¼
C F I	26			
Ches and O.	60	61½	60	60½
Crucible Stl	73	76¼	71¾	75
Can Pac	115½	117⅜	115½	115⅝
Cent Leath	34⅜	37¼	34⅜	36½
Erie Com	14⅜	14½	14⅛	14¼
Gt North Pfd.	76½	78¾	75⅜	77⅛
Gen Motors	13⅜	14⅜	13⅜	14¼
Inter Paper	45⅛	47¾	45½	46⅜
Mex Petrol	154½	159	154¼	158¼
Max Motors	2¼			
NY NH and H	18½	19⅛	18⅜	18¾
N Y Central	74	74⅝	74	74⅛
North Pac	84¾	85½	84¼	84½
Pennsylvania	39⅞	40½	39¾	40½
Pr Steel Car	80	80¾	79⅞	80¾
Reading Com.	84	85⅛	82½	83
Republic Stl	59	61⅝	59	61⅝
St Paul	29½	30½	29¼	29½
South Pac	100¼	101¼	99¾	99⅞
Studebaker	43	45⅜	43	45
Stromberg	30	30⅜	29⅜	30⅜
Un Pac Com.	119½	119¾	118½	118¼
U S Stl Com.	79⅞	81⅝	79¾	81⅛
U S Rub Com	61¼	64½	61¼	63⅞
Willys Ovl'd	5⅛	5⅜	5⅛	5¼
West Elec	42	43⅜	42	43⅜
Sterling	353¾			

N Y Funds, 16⅜ p.c.

CHICAGO GRAIN

Wheat	High	Low	Close
March	1.69½	1.65¾	1.68
May	1.63¾	1.60¼	1.63
Corn			
December	71	67	67½
May	74⅝	73¾	74½
Oats			
December	48½	46¾	47
May	49½	49	49½

NEW YORK COTTON MARKET

Cotton	High	Low	Close
January	14.35	14.00	14.30
March	13.89	13.45	13.69
May	13.97	13.53	13.87
July	14.13	13.63	14.00
October	14.10	13.70	14.09

AMERICANS ACQUIRING THE ENGLISH ACCENT

(Copyright, 1920, by Cross-Atlantic.)

London, Jan. 2—Are Americans cultivating the English accent? Lord Rathcreedan, who has just returned from the United States, says that in the Eastern States he noticed an undoubted desire—not general, perhaps, but quite noticeable—to acquire the English manner of speech.

It has been noticed by London dramatic critics that the American accent is hard to detect in the American actors and actresses who have appeared here in "straight" drama, especially in Shakespearean plays.

D. J. DICKSON IS DEAD AT MONTREAL

For Forty-Five Years He Was Associated With Railway and Shipping Firm.

Montreal, Jan. 2.—In the death of D. J. Dickson at the age of 63 years, six months, which occurred New Year's morning, there passed away a well-known Montreal business man, especially among shipping and railway men with whom he had business relations during a career of 45 years.

The late Mr. Dickson was born at Pointe Fortune, Que., and came here 45 years ago, joining the firm of James Wilson and Company, Limited, railway and steamship supplies. At the time of his death he was secretary-treasurer of the company.

MONTREAL SALES

Montreal, Dec. 31.

	Bid	Asked
Abitibi	57¾	58
Brazilian L H and	30½	31
Brompton	57⅛	57¼
Canada Car		36
Canada Car Pfd		69
Canada Cement X D.	57	
Canada Cement Pfd		90
Canada Cotton	73	
Detroit United	91⅞	93
Dom Bridge	87¼	87½
Dom Canners		35
Dom Iron Pfd	59¾	60
Dom Iron Com	43	43½
Dom Tex Com	105	106
Laurentide Paper Co.	93¼	94
MacDonald Com	19¾	20
Mt L H and Power	81½	82½
Penman's Limited	95	100
Quebec Railway	23¼	23½
Riordon	138	140
Shaw W and P Co.	103	104
Span River Com X D.	87¾	88
Span River Pfd X D.	93¼	94
Steel Co Can Com	59¾	60
Teronao Rails	59	60
Wayagamack	89⅞	90

Morning

Steamships Com—10 at 44, 24 at 44½, 25 at 48½, 24 at 47½, 50 at 48, 25 at 47⅞, 20 at 47¼, 145 at 47½, 10 at 47¾, 50 at 47¾.

Steamships Pfd—55 at 64½.

Brazilian — 25 at 30¼, 50 at 31¼.

Dom Textile—35 at 103, 55 at 104, 25 at 105½, 30 at 105¼.

Canada Cem Pfd—5 at 90.

Asbestos Com X D—25 at 78¾.

Dom Iron Com—50 at 42¾, 25 at 43, 25 at 43¼.

Shawinigan—11 at 104, 26 at 103.

Montreal Power—290 at 81½, 50 at 81½, 1 at 81¾.

Abitibi—150 at 57, 75 at 57¾, 25 at 57⅜, 40 at 57¾, 25 at 57⅝.

Bell Telephone X D—1 at 100.

Canada Car Pfd—5 at 69.

Toronto Ry—22 at 57, 30 at 58, 50 at 60.

Detroit United—35 at 89, 25 at 92, 50 at 91.

Laurentide Pulp—280 at 95, 30 at 94½, 25 at 94⅜, 25 at 94.

Smelting—80 at 18, 65 at 17¾.

Riordon—105 at 134, 222 at 136, 5 at 138, 185 at 138.

McDonalds—35 at 20.

Wayagamack—55 at 90.

Wayagamack Bonds—25 at 76

Quebec Railway—60 at 23, 115 at 23½, 5 at 22½, 5 at 23½, 50 at 23½, 10 at 23⅜, 50 at 23½.

Atlantic Sugar Com—25 at 21½, 25 at 21¾, 85 at 21, 140 at 20.

Breweries Com—175 at 49½, 105 at 49¾, 125 at 50, 390 at 50½, 75 at 50¾, 25 at 50½.

Span River Com X D—50 at 78¾, 25 at 87⅞, 60 at 88¼, 170 at 87½, 70 at 87⅞, 85 at 88, 50 at 87½,, 10 at 88¼.

Span River Pfd X D—250 at 95, 270 at 94, 25 at 94¾.

Brompton—350 at 55, 100 at 56¼, 25 at 55¾, 25 at 56½, 35 at 57, 35 at 57, 50 at 56⅞, 110 at 57, 110 at 56¾, 100 at 56, 125 at 56⅞, 10 at 57, 100 at 56¾, 230 at 57, 5 at 57¼, 25 at 57⅛.

Lyall X D—10 at 46.

Dom Canners—25 at 34⅛, 25 at 34½, 25 at 34½, 25 at 34⅜.

Canada Cotton—75 at 72, 75 at 73.

Dom Bridge—10 at 84, 130 at 85, 50 at 87¼, 50 at 87½.

Canada Converters—25 at 56.

Glass Com—75 at 56.

India Votes Boycott of Duke of Connaught's Visit To That Empire

Eastport, Jan. 2—William Nicholas, aged about 35 years, married, and a member of the frontier tribe of Passamaquoddy Indians, was instantly killed a few days ago, when struck by the cowcatcher on front of a Maine Central train passing out of Eastport.

Nicholas had been at the Canadian town of St. Andrews, N. B., for some time past and reached Eastport during the afternoon with a companion, but after arriving here was about the city alone and started to walk to the reservation along the track. He had made the dangerous walk across two of the bridges and evidently had been overcome and lay down in the snow on the railroad track within half a mile of his Indian home and fell asleep. The passenger train soon reached that section and the sleeping Indian was not seen by the fireman in the cab until within a few feet of the doomed man. Nicholas was well well known in Eastport and was a musician of note among the tribe. He was a veteran of the war having served in the Canadian army and saw service in France with his regiment.

Deluge of Tears.

"Manager, the carpet is very damp."

"Overshoes will be supplied by attendants, madam. The film is sad this week and ladies weep so that we cannot keep the carpet dry."

IN THE PUBLIC EYE

CANADIAN NEWSPAPER SERVICE PHOTO

MAJOR P. A. CURRY

Major P. A. Curry, general manager White Star-Dominion Line in Montreal, was fr three years, previous to assuming his present duties in Montreal a year ago, director of embarkation for the British Ministry of Shipping at New York. He was formerly with the White Star Line in Southampton, England, and on the outbreak of war joined the Oxford and Buck Light Infantry regiment; in 1915 he was wounded at Ypres and soon afterwards discharged from the army and sent to New York, or his services with the Ministry of Shipping, Major Curry was awarded the Distinguished Service Medal by direction of President Wilson.

INCOME TAX TO GET MONEY FOR SCHOOLS

(Copyright, 1920, by Public Ledger.)

Pekin, Jan. 2.—The ministry of education's plans for financing national education through income tax proceeds yesterday was approved by the cabinet. Seventy per cent of the new tax is to be devoted to educational purposes, the remaining 30 per cent to be used for industrial enterprises.

The petition of the ministry of education for an investigation into the Chinese government-owned shares in the Russo-Asiatic Bank, on the ground that such shares were originally designed as an endowment for education, was granted.

OTHER NATIONS WORRIED OVER MESOPOTAMIA

Reported That British Are Using it as Secret Base.

By CAWL W. ACKERMAN.

(Copyright, 1920, by Public Ledger.)

London, Jan. 2.—The activities of the British war office in Mesopotamia are today giving rise to serious reports in diplomatic circles in both London and Paris. It is stated as a fact although it cannot be substantiated or denied officially that the British war office is using Mesopotamiaas as a secret base for intensive experiments with airplanes, aerial torpedoes and poison gas bombs in preparation for the next great war.

I heard this report first about two weeks ago and began to make inquiries. My informant was a responsible official of a foreign government temporarily in London. While in Geneva attending the first meetings of the League of Nations assembly I heard reports about military experiments in Mesopotamia, but they were not in a form to be reported because everything surrounding the activities of the British in Mesopotamia was vague. No foreigners were allowed outside Bagdad and no official observers of foreign governments were permitted to enter Mesopotamia, so that it was impossible to obtain information from any travelers or officials.

Bears on Two Questions.

I shall report the story today with all the facts which have come into my possession for two reasons; one is that if the report is authentic then this may be one of the reasons why the American Government, particularly our Navy Department, is following the policy of building a large navy and making extensive preparations for another world conflict; the other reason is that if the report is not true, then the question arises. Why the British Government has refused the request of the American Government to send observers into Mesopotamia, and why the British authorities in Mesopotamia have refused permission to representatives of American oil interests to visit the oil fields of that country?

Whatever the outcome of the publication of these alleged military experiments of the British in Mesopotamia may be, this fact remains, that the mystery of Mesopotamia is today engaging the serious attention of more than one foreign government, for as far as is known today, Mesopotamia is the only spot in the British empire which is sealed to all foreign observation.

Started in Summer.

The mystery of Mesopotamia first engaged the attention of the diplomatic world during the summer when the Rolls-Royce Automobile Co. announced that it would be unable to deliver cars as ordered. The explanation given a few days later was that the British war department had commandeered all of the output of that company for the use of the British army in Mesopotamia. The assumption of the public was that the automobiles were being sent to "Mespot," as Mesopotamia is called by the public. But it now develops that instead of cars being sent there, airplanes were shipped. A further assumption was that all the war material sent to Mesopotamia was for use in subduing the Arabs. Still the public, and particularly the British press, could not understand why it was costing the British government nearly £100,000,000 (normally about $500,000,000) annually to pacify Mesopotamia. Although there were frequent debates in both houses of Parliament, the war department never explained why the Mesopotamia expedition was so costly.

When the American state department, however, questioned the secret oil agreement between France and England made at San Remo, there were other reasons which actuated the government and it is not unlikely that the British military experiments were as much in the mind of Secretary Colby as the oil agreement.

Although no reference was made publicly to war preparations there, the charges which have arisen and which the British have not denied, are that te war office has been concentrating a large number of staff officers, air experts and experts in chemical warfare in Mesopotamia and that these officers, with a vast amount of equipment, have been experimenting on a large scale with gas bombs and maneuvering with aeroplanes. For such experiments, Mesopotamia is an excellent location because it is one spot in the world where such experiments could be conducted with absolute secrecy so long as the government prohabited foreigners from visiting that country during the British occupation.

That there have been military activities with airplanes and poison gas is substantiated by the fact that until very recently the War Department has been sending only officers experienced in these forms of warfare to Mesopotamia. Last week was the first week in which the war office is known to have cancelled orders already issued to certain officers in London to proceed to that country. This latest action of the war office has given rise to a further report that the military experments in Mesopotamia are about ended and that at a future date Mesopotamia may again be opened to the outside world. But meanwhile Mesopotamia is blockaded.

PARRSBORO EXPORTS FOR THE YEAR 1920 SHOW BIG INCREASE

Shipbuilding Declines, Only 2,651 Tons, Being Launched—10,704 Last Year.

Special to The Standard.

Parrsboro, N. S., Jan. 2.—The shipments of deals and scantling from Parrsboro to the United Kingdom this year totalled a little over fourteen and a half million superficial feet. In addition to this one cargo of a little more than three million feet was shipped to France. This was part of a purchase made by the French Government before the close of the war. The shipments to the United Kingdom would have been much larger if it had not been for the drop in prices in the British markets. The cut last winter was unusually large, and a large quantity had been carried over from last year.

The spruce, hemlock and hardwood lumber exported to the United States aggregated almost nine million feet. The exports in 1919 amounted to a little less than four million feet. The large increase this year is somewhat remarkable, for the year of a presidential election is proverbially a poor year for the building trade. Probably increased transportation facilities had something to do with it. There were 18,289 pieces of piling exported, or 742 pieces more than 1919, but the export of laths showed a marked decrease—the figures being 4,201,800 against 7,379,100 last year. The shipments by rail to various parts of the Dominion are estimated at half a million feet.

Five tern schooners and one four-master, aggregating 2,651 net tons, were registered this year. A small tug was also launched, but added very little to the net tonnage. This is a poor showing compared with the 26 vessels of 10,704 net tons, registered last year. That fleet included six four-masted schooners and sixteen terns. But the big falling off is not the worst of it, for it practically means the end of wooden shipbuilding on this shore. With the exception of a sea-going tug now partly built and to be launched next spring, it looks as if shipbuilding was dead here beyond the hope of another revival.

CITIZENS WON STREET FIGHT WITH BANDITS

100 Residents of Indiana Town Put on a Buckshot Barrage.

ENTIRE GANG OF ROBBERS WERE TAKEN

Gangsters Found Bullets Flying Too Thickly — Three Were Trapped in Back Lane

Chicago, Jan. 2.—One hundred residents of Culver, Ind., armed with rifles, shotguns and revolvers, fought a running battle through the streets of the town for nearly half an hour, with five bandits who had held up the State Exchange bank and robbed it of between $1,500 and $2,000. Two of the pursuers were wounded, one severely, in the fight, which ended in the capture of all five men and the recovery of the money.

The robbers drove to the town in two touring cars, one of which they left in a woods at the edge of the town. The five entered the other car and drove up in front of the bank shortly after 1 o'clock. Inside were William Osborn, the cashier, Carl Adams, assistant cashier, Irene Bogardus, Miss Esther Stahl, a clerk, and William O'Connor, a business man.

Orders Hands Up.

Two of the gunmen entered the bank and ordered Osborn and the others to hold up their hands. The bank employees and O'Connor were ordered to back into a room at the rear, where the two stood guard as a third robber entered the bank and began rifling the cash drawers. He stuffed the money into his pockets as he went along toward the safe, which stood open, allowing free access to $20,000 in notes inside.

By this time the suspicions of a number of residents had been aroused by the appearance of the car in front of the bank. A man who peered through the bank windows hurried away shouting, "it's a hold-up!"

One of the two robbers who remained in the car leaped out with a drawn revolver. He prodded the man in the stomach with his gun, and ordered him to back into a butcher shop next door to the bank, in which there were four other persons. Then he ordered all five into the refrigerator and locked the door.

Buckshot Barrage.

By this time several other residents had taken up the cry. A telephone girl blew a fire whistle and spread the alarm by phone. By the time the robber emerged from the butcher shop bullets began to fly in the direction of the car. The robber reached the car and both he and the driver began answering the fire, which came from doorways and windows along the street.

Russell Sain, a hardware merchant, fell to the sidewalk with a bullet in his neck. Jerome Sheial, a farmer was shot in the hip. The robber who was pocketing the loot in the bank had just reached the safe when the firing began.

"Well, let's go," said one of the robbers.

The three were slowly backing toward the door when the driver of the car sped away. Several farmers had opened up with shotguns and the rain of buckshot was becoming too hot for him. He had received a slight flesh wound in the hand.

The three in the bank, trapped, hesitated to rush through the buckshot barrage.

"Show us another way out of this place, and be damned quick about it," said the leader to Osborn. "We won't hurt you or any of your people. We wouldn't harm a hair of your head, but we've got to get out, and you had better help us."

Osborn led the way through a trap door to the cellar, and pointed to an exit at the rear.

The three leaped through it and darted down an alley. The posse was soon at their heels and bullets sped over and around them as they ran. One robber was found under a brushpile. The other two gave themselves up.

In the meantime automobiles had taken up the pursuit of the robber car. One of the men left the machine a mile out of town, leaving the wounded driver to continue alone. The driver, Joseph Bowers, was captured an hour later at his home at Knox, Indiana.

FRENCH INTERESTED IN COMING VISIT OF KING GEORGE

Intended to Make it Occasion of Imposing Demonstration of Friendship.

(Copyright, 1920, by Cross-Atlantic.)
By WILLIAM G. BUTLER.

London, Jan. 2—The Franco-British diplomatic world is much interested in the French visit of King George in January. It is intended to make this the occasion of an imposing demonstration of France's cordiality towards a British understanding.

High circles here attach considerable significance to the visit as bearing on the future relations of the two countries and expect an important announcement during it.

It is stated the King will visit Verdun at his own suggestion. This appeals particularly to the imagination of the French, who regard the region as symbolical of the heroic effort of the French army during the war. The King's stop in Paris, itself, will be short.

GREEK KING WORRIED OVER ALLIES' VIEW

Athens, Jan. 2—The vote of the army in Smyrna, in the recent elections has been annulled by the court of elections. The decision means a material alteration in the complexion of the Chamber of Deputies, lessening the number of Venizelists. Constantine is suffering a painful sore throat but his condition is not serious. He is worrying much over the Allied viewpoint on his return to power.

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W. T. MARSDEN.

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Queen Mary's superiority to
ention is frequently demonstrated
long after her Majesty's marria
small dinner party was given at
House, the then Lonon residen
the Duke and Duchess of York.
teen were to sit down to dinner, b
the morning of the dinner an u
matter took one of the guests,
eign diplomatist in London to
and sudden illness prevented an
from accepting the Royal invitati
"Can we sit down 13 to dinner
then the problem that presented
to the royal Duke and Duchess.
George left the matter in the ha
Queen Mary, who was perfectly
ing that the dinner should cons
13 people.
"I have no superstitious belie
any kind," said the Queen to o
the ladies in waiting; but in vi
fact that some of her guests
e, it was decided at the las
ent to make the number up to

When the Queen Pours Tea.

The King and Queen like, as f
it is possible for them to do
keep their afternoons free of pub
official engagements. Once a
Queen Mary, in the winter seaso
tertains different members of
royal family who are in Londo
afternoon tea, which is served i
Majesty's boudoir, one of the
beautiful rooms in the palace.
walls are lined with crimson sil
the curtains and other draperies
the same color. In the room ar
eral fine examples of Queen Ann
niture, which form part of the Qu
collection of old English furniture
Occasionally a few intimate fr
of her Majesty are invited to
afternoon teas, which are the leas
mal of all royal entertainments.
servants are in attendance.
Queen and the Princess Mary pou
tea and the cakes, etc., are hand
the guests by one or two of the l
in-waiting.
Princess Mary, by the way, in
acter and disposition, is very lik
mother. Her royal highness is
domestic. The late King once sa
Queen Mary that she was the
housekeeper in England. If ther
two bests the same might be s
Princess Mary. Since she was qu
young girl she has been trained
carefully and thoroughly in the a
household management by her mo

Inspects the Kitchens.

Queen Mary, since her marriage
made it a regular practice of m
personal visits to her kitchens
gular intervals, and seeing for he
that everything in them was a
should be, and that there was
waste. It is a saying of her Maje
that all good household manage
begins in the kitchen and if e
thing there was not right the ma
ment of the household could n
based on the best foundation.
As Queen, her Majesty cont
the practice of regularly visiting
kitchens of the various royal
dences, and it is safe to say that
are no kitchens in any household
ter conducted than they are in
royal establishments.
When the Princess Mary rea
the age of 16, she began to ac
pany her mother in these tours o
spection of the kitchens, and the
not much connected with the ma
ment of a large kitchen that
incess does not thoroughly u
and.

Exercise Rigid Economy.

By her careful examination o
household acounts the Queen
able, a year after King George'
cession to effect a saving in the
of food supplies that amounted
about five shillings per week for
member of the royal family and
bers of the household. The
weekly savings effected by Q
Mary in the amount of the hous
This totalled close on $40 a week
household bills, of course, nowa
far exceed what they were in pre
days, but they have been kept w
as low a limit as possible.
It may be mentioned that their
jesties' income has remained abs
ly stationary since the outbreak
war, whilst the expenses of the
keep of the royal establishment
more than doubled.
In their personal expenditure
King and Queen are exercising
most rigid economy. I have the
authority for stating that the Q
has not ordered more than two
new gowns since the armistice,
that the King has not ordered
one new suit. At the outbreak o
war the King had a fairly well-sto
wardrobe, and as he wore khaki
tically throughout the war, he ha
need to order clothes since he re
ed to the wearing of civilian appa

Queen Detests Gossip.

Next to her domesticity, her lo
her home and children, one of
Queen's most notable characteri
has always been her detestation
gossip. Of this kind of thing,
Queen has always kept her estab
ment free.

In a great royal household, th
not an easy thing to do, but Q
Mary, both as Princess of Wales
as the Queen, has done it. Her
jesty has done it some extent by
rificing the talents of certain g
and witty conversationalists in
royal entourage, for no one ever
en favor with the present King