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In order to ensure changes copy must reach this office not later than 9 a.m. on the day of publication.

The Daily Mail

WEATHER
Cloudy tonight and Thursday
with rain most districts.

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FREDERICTON, N. B., WEDNESDAY, DECEMBER 7, 1932

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Great Britain May Put Restrictions On Foreign Exchange

Talk of Curbing Imports Instead of Applying Special Tariff Duties—Would Safeguard the Pound Sterling.

(Special to The Daily Mail by the British United Press)

LONDON, Dec. 7—Great Britain may resort to foreign exchange restrictions to throttle American imports, instead of applying special tariff duties, if Washington insists on the December 15th war debt payment of \$95,550,000, the United Press learned today.

Restriction of foreign exchange also would safeguard the pound sterling. The dollars available weekly or monthly in London to be purchased to pay United States exporters could be rationed, thus restricting United States imports.

Great Britain is the only important country off the gold standard that has avoided foreign exchange restrictions. They are effective in thirty-five countries. The restrictions differ widely but all are aimed to protect national currencies.

WILL DISCUSS DEBT PAYMENTS IN PARIS TODAY

Premiers of France and Great Britain and Hon. Neville Chamberlain to Confer.

London, Dec. 6—Prime Minister Ramsay MacDonald, Chancellor of the Exchequer Neville Chamberlain and Premier Edouard Herriot of France will open conversations at Paris tomorrow night on what, in the polite phrase of diplomacy, is termed a new situation in war debts.

It is a situation which necessarily will arise if the United States Congress follows the expected course and rejects the British and French appeals for suspension of war debt payments due Dec. 15. It may mean throwing the Lausanne agreements on the scrap heap.

Authoritative British sources do not hesitate to describe as intolerable a situation in which the British taxpayer would be required to meet the full burden of war debt payments to the United States while Great Britain received nothing from her debtors.

Significant Words

Observers commenting on the situation describe as significant the words used by Mr. Chamberlain in a speech at Birmingham last Friday when he said:

"We never contemplated a state of things in which we might be asked to make payments equivalent to another shilling in the pound on the income tax while, at the same time, we were receiving nothing from our debtors. That would be a position which, alike from the point of view of justice and from the point of view of maintaining the prosperity of our industries, would be absolutely insufferable."

The aim of the Lausanne Conference was to wipe the burden of German reparations from the path of world economic recovery. But Great Britain, France, Italy and Belgium agreed further—and the text of the agreement was sent to Franz von Papen who was then German Chancellor—that articulation of the reparations agreement was contingent on settlement with their own creditors. Great Britain's creditor is the United States.

Hon. D. A. Stewart, of Campbellton, Minister of Public Works, is in the city today, guest at the Barker House.

FUR AUCTION AT MONCTON A SUCCESS

1,800 Fox Pelts Disposed of—\$140 Was the Top Price Secured for Single Pelt.

Moncton, Dec. 6—New Brunswick's first fur auction was held here today, and some 1,800 fox pelts from New Brunswick, Nova Scotia, Prince Edward Island, Quebec and Ontario were offered to buyers from various parts of the world.

This afternoon Mayor C. H. Blakeny officially opened the auction and sold the first pelt for \$140, top price, following which E. H. Rayner, manager of the Rayner Fur Sales, who conducted the auction, took up the auctioneering. Bidding for many of the lots was keen and, for the most part, they were sold at reasonably high prices.

Fox breeders from all sections of the Maritimes were in attendance, and the large space allotted the auction was packed to capacity. H. H. Ritchie, chief game warden of the province, addressed the breeders and buyers, following which Mayor Blakeny extended a welcome to them and then opened the auction.

MULE WRECKS N. P. TRAIN

Walla Walla, Wash., Dec. 7—A mule, which engineer A. Snyder says wrecked his train, added insult to injury by giving what Snyder believes to be the "mule" version of a "horse laugh" as it galloped away. Snyder, reluctantly, told of the wreck as workmen completed rebuilding 200 feet of Northern Pacific track. He said a mule contested the right-of-way with his "iron horse" last Sunday and that he bore down on the stubborn animal at a speed of approximately twenty-seven miles an hour. The locomotive struck the mule and knocked it off the track, but the mule struck a switch lever and derailed the train, consisting of a locomotive and three cars. Then it "hee-hawed."

Hon. L. P. D. Tilley, of Saint John, Minister of Lands and Mines, is in the city today.

MESSAGE OF THE PRESIDENT ENCOURAGING

Is Followed by a Rally in the Stock Markets In New York and Montreal.

New York, N. Y., Dec. 6—Stocks enjoyed their best rally in almost a month today, but had to get along without much encouragement from commodities or bonds.

The share market showed no further traces of disappointment over rejection of prohibition repeal; on the other hand, prices were firm from the opening. Fairly liberal gains in the first hour were held through the morning and early afternoon, a circumstance that doubtless had its effect on the short interest which briskly elbowed its way out in the last half hour.

Net grains, ranging from a fraction to more than five points, averaged into a rise of . points, the largest since November 10. Turnover increased to 1,110,458 shares.

President Herbert Hoover's message crowded out other news, although a glance at the foreign exchange tables showed sterling firm and French francs at another new low, this time down to the gold point. Also, reports reached Wall Street of further and rather substantial shipments of gold from England, although it was assumed in banking quarters that the latter had nothing to do with the December 15 debt instalment.

The President's communication to the United States Congress, stressing Government economy and a general manufacturers' sales tax, met with a kindly reception in Wall Street quarters which held that a balanced budget is the first requirement toward lasting recovery. The manufacturers' tax idea has many friends in financial circles; so, also, has the general thesis of banking changes.

Apparently on the thesis that the balance of news was on the constructive side, stocks rose just a easily as they had recently declined.

Died in the West

Word has been received here of the death at Moosejaw, Sask., of John R. C. McCredie, district engineer of the C. P. R. He was a son of the late Mr. and Mrs. R. C. McCredie of this city and a graduate of the U. N. B. Before accepting a position with the C. P. R. in 1902 he was for several years engaged in engineering work with the Albert Manufacturing Company at Hillsboro. He had been district engineer at Moosejaw for twenty-five years. He was a most capable engineer and possessed personal qualities which won for him the esteem of all who enjoyed his acquaintance. He was fifty-three years of age and leaves a widow, formerly Miss Walker of Hamilton and one daughter, Miss Helen McCredie of the Department of Lands and Mines is a sister.

Men's Club Organized

Organization of a St. Andrew's Church Men's Club was made at a special meeting last evening at the church. A constitution was adopted and the following officers elected: President, F. L. Miller; vice-president, Donald McAdam; secretary, Ives Morrow; treasurer, Bryce M. Love; executive, J. M. Pringle, A. K. Limerick and Edward W. Elliott. The first meeting of the newly organized club will be held early in January.

MUSHROOMS MADE TO YIELD GOOD PROFIT

Indiana Farmers Derive Good Income From Them

HAD A CROP OF 18,000 POUNDS

Are Wholesaling at 35 Cents a Pound This Season

(Special to the DAILY MAIL by the British United Press)
Indianapolis, Indiana, Dec. 7—A tidy income has been built up from raising mushrooms by Christian Hansing, Sr., and his three sons farmers near here. They estimate 18,000 pounds of the juicy edibles are produced yearly from the four specially built concrete houses where they are grown.

Six years ago, the work of raising mushrooms at the Hansing farm instead of wheat and corn was started. Leonard, one of the sons, went to the mushrooms kingdom in Pennsylvania and learned the art of turning mushrooms into money.

Spawn, which costs 80 cents a bottle, is purchased from a Pennsylvania Company. One hundred bottles of it are used a year at the Hansing farm. The mushrooms are wholesaling at 35 cents a pound this season.

They mature in 60 days time and are picked within a few hours after they attain their full growth. Heat kills them, making the special concrete houses necessary so the temperature can be kept below 60 degrees. Freezing doesn't hurt them and they are produced eight months out of the year.

THE CANADIAN PACTS PASSED BY THE DAIL

Dublin, Irish Free State, Dec. —The Dail Eireann tonight gave its approval to the Irish Free State's Ottawa Conference trade pact with Canada.

Sean Lemass, Minister of Industry and Commerce, told the Chamber the United Kingdom's policy of economic pressure in its attempt to collect land annuities from the Free State Government had already defeated itself.

From now on, he said, the people of the Free State could contemplate a continued improvement in the economic position of their country.

While the necessity of a trade agreement with the United Kingdom became daily less urgent, he continued, the Free State could contemplate giving other countries market concessions which would assure their products preferential treatment as compared with those of Great Britain.

Lowest Rates

Ottawa, Ont., Dec. —Canada's trade treaty with the Irish Free State was one of the four negotiated by this country as the Imperial Economic Conference. It guarantees to Canada the lowest tariff duties imposed by the Free State against my country. In return, Canada grants to the Free State the rates applicable to goods from the United Kingdom.

Somewhat Improved

Sixteen-year-old Ferdinand Jacquard, Minto miner, who suffered a fractured skull and leg in an accident which occurred at Minto last Thursday, was reported somewhat improved at the hospital today. In this accident two others, Madore Veneau and A. Tous-saint both died from injuries received.

Because one isn't good is no reason why he should think he is sophisticated. A polished mirror casts reflections, but a polished man doesn't. That's the difference.

English Riding Master is Not a Callous Lover

Defence Attorney Makes Final Plea For Man Charged With Betraying Charlotte Gibson, 23-Year-Old Debutante—Did Not Mean To Blacken Girl's Character.

(Special to The Daily Mail by the British United Press)

NEW CITY, N. Y., Dec. 7—Sidney Hocewood, the "very correct" English riding master accused of betraying Charlotte Gibson, 23-year-old debutante, was not a callous love pirate but a "strong, silent man," his attorney told the jury in a final plea today.

Summing up for the defence, Attorney Charles Finkelstein deprecated the "unfortunate publicity" to which Miss Gibson, soon to become a mother, had been subjected throughout the trial.

"We have some sympathy and pity for the complainant," Finkelstein said. "We are not cold-blooded. We did not mean to blacken her character, but we are interested in freeing a man we know to be innocent."

"We know Miss Gibson has been drawn through muck, dirt and publicity. But we cannot allow our sympathy to interfere with the administration of justice."

LADY ASTOR, M.P., HAD A TALK WITH HOOVER

Washington, D. C., Dec. 6—Viscountess Astor today had a talk with President Hoover that was "most interesting" and him philosophical as usual.

Accompanied by her husband, and Sir Ronald Lindsay, the British Ambassador, Lady Astor chatted with the President for nearly 15 minutes, and then stopped again when met by newspaper correspondents as the group left.

Asked about the interview, Lady Astor bowed silently and pointed to Sir Ronald.

"But Lady Astor did all the talking," said the tall Ambassador, with a smile.

Asked if war debts were discussed, she replied smiling:

"He said he knew nothing about them. Is that not right, Sir Ronald?"

"Yes, I think that's right," the Ambassador replied.

"Our talk was informal—quite," Lady Astor said.

It was announced today that the much-heralded appearance of Lord and Lady Astor before the Foreign Affairs Committee of the United States House of Representatives is off due perhaps to an unwanted flurry of international discussion.

A GOOSEBONE PROPHET IN PA.

Easton, Pa., Dec. 7—A divining rod, may be all very well for finding water, and a groundhog might be a fair prognosticator of general weather conditions, but for winter snows—give Will Trxell, of Pennsylvania, a goose bone.

Specifically, the breast bone from a goose of tender years.

Without disclosing the method of necromancy by which his goose bone is made to reveal the secrets of the weather, Mr. Trxell states, without reservation, that no snow will fall until the latter part of January. Then be prepared for snow which will continue through February.

TENDERS FOR BRIDGE LUMBER ARE INVITED

Yellow Birch and Rock Maple For Nine Structures Required—Will Be Sent to Creosoting Plant at Newcastle.

Tenders for lumber for nine bridges in New Brunswick are being called by the Department of Public Works today. All the lumber for these bridge structures is to be delivered to the Canada Creosoting Company's plant at Newcastle on or before July 15th next, according to the tender announcement made today by Hon. D. A. Stewart, Minister of Public Works.

The bridges for which this lumber is required are as follows:

Hawshaw Bridge, York County; Thoroughfare Bridge, Sunbury County; Norton Station Bridge, King's County; College Bridge, Westmorland County; Port Elgin Bridge, Westmorland County; Rexton Bridge, Kent County; St. Louis Bridge, Kent County; Centerville Bridge, Carleton County; Oromocto Bridge, Sunbury County.

Yellow Birch and Rock Maple woods are required for these bridges and the tenders are to close on Friday, December 16th.

MID-WEEK MARKET

There was a small market this morning with the usual good supply of meats, apples and wood. Chickens were somewhat scarcer than usual. Price levels remained unchanged for the most part:

Here's the price list:—
Butter—25ct. lb.
Eggs, 40ct. doz.
Beef, 6 and 8 ct. lb.
Pork, 7 and 9 ct. lb.
Veal, 7 and 11 ct. lb.
Mutton, 7 and 9 ct. lb.
Potatoes, \$1.50 bbl.
Chicken, 23 ct. lb.
Apples, \$1. to \$3. bbl.
Carrots, 20 ct. peck.
Parsnips, 20 ct. peck.
Cabbage, 5 ct. head.
Sausage, 20 ct. lb.
Head cheese, 13 ct. lb.
Wood, \$6.00 cord.