

POUNDS STERLING HIGHEST SINCE 1919

London 'Times' Predicts Return to Gold Parity Sooner Than Expected.

HELPS REFUNDING HERE

But Baldwin Commission Is Not Bound by Terms Set by Congress.

LONDON, Dec. 12 (Wednesday).—The mission headed by Stanley Baldwin, Chancellor of the Exchequer, will arrive in Washington in the hope of the rising pound, says the Times in an editorial article published over the fact that sterling today rose to the highest point it has reached since June, 1919.

Citing a "distinguished American commentator" for the statement that Great Britain is the first country to balance her budget, redeem her debt and reduce taxation, the Times says this has produced a great psychological effect abroad, particularly in America, and New York exchange may get back to gold parity sooner than most people had supposed.

The commission headed by Mr. Baldwin, the Times declares, does not warrant the assumption in some American quarters that it will feel itself bound by the congressional resolution, which naturally binds the hands of the American Refunding Commission. It recalls that the resolution provided for a minimum interest of 4 1/2 per cent. on the British debt and a funding period of twenty-five years.

"In view of the fact that the curve in interest rates is steadily falling, and history indicates it will continue to decline," says the Times, "the terms of the congressional resolution lacks the elasticity which negotiations of this kind necessarily require."

JUSTICE MAKES NEW RECORD AT OLD BAILEY

Sentences 2 More Women to Death, Making 3 in 24 Hours.

Special Cable to THE NEW YORK HERALD. Copyright, 1922, by THE NEW YORK HERALD. New York Herald Bureau. London, Dec. 12.

Justice Shearman in Old Bailey today sentenced two more women to the gallows, thereby establishing a record of sentencing three women to death in twenty-four hours. The two women are Mrs. Ellen Jones, middle aged, convicted of the murder of Florence Stevens, who she alleged, had been intimate with her husband and Mrs. Daisy Wright, found guilty of the murder of her two and one-half-year-old child by throwing it into the Thames from the Tower Bridge.

In both cases the jury strongly recommended mercy. Justice Shearman said the recommendations would be forwarded to the proper authorities. The court room was half empty in contrast with yesterday when Edith Thompson was condemned with Frederick Bywaters for the murder of Mrs. Thompson's husband. Mrs. Thompson is appealing. No woman has been hanged in England for fifteen years.

IDLE SING 'RED FLAG' IN LOBBY OF COMMONS

Enter in Groups, Wave Placards and Are Put Out.

LONDON, Dec. 12 (Associated Press).—A turbulent but short lived scene was staged this afternoon in the great central hall adjoining the lobby of the House of Commons when the police ejected a crowd of fifty unemployed men who had invaded the place and begun singing the "Red Flag" and waving placards.

The demonstrators had entered the hall in small parties. When they had assembled in sufficiently strong numbers

Sterling Rises Nearly Five Cents in a Day

EXCHANGE on London advanced almost 5 cents in yesterday's foreign exchange market, to a new high record for nearly four years of 4.82 1/2. At that price sterling was within 23 cents of parity, which is approximately \$4.86 and 13 cents of the pegged price during the war. This week sterling has advanced more than 9 cents and since the low of this year it has advanced 46 cents, sterling purchases in this market and dollar sales in London have been remarkably heavy in recent weeks as a result of the expansion of trade between England and this country. The strength in sterling yesterday, coming, as it did, immediately after the conference of Premiers had been postponed without achieving any definite results, caused considerable comment. It had been generally expected that such a contingency would react unfavorably against the sterling market.

The statement of British trade for November was not particularly bullish on sterling, for, although both exports and imports were the highest recorded in any month since March, 1921, the unfavorable balance against England was the greatest since early summer.

They joined forces and began their singing and placard waving. This was the signal for intervention by the police, who cut the demonstration short.

MANY DIE IN EXPLOSION IN CUBAN SUGAR WORKS

American Corporation Owns Factory Scene of Disaster.

HAVANA, Dec. 12 (Associated Press).—One hundred workmen were killed or injured to-day in a boiler explosion which wrecked the Estrella sugar mill near Camaguey.

Thirteen bodies had been recovered up to 7 o'clock this evening and forty injured persons were being cared for in Camaguey. Most of the victims are Spaniards.

Two of the Sugar Central's big battery of boilers are reported to have exploded simultaneously. At least twenty-five of the men employed in the boiler room are thought to have been buried under the wreckage or killed by flying debris. Two of forty men injured died after being placed in the hospital. The Estrella Central is owned by the Compania Central Azucarera, an American corporation, which has headquarters in Havana. Last year the Central produced 227,000 sacks of sugar.

WOLVES NEAR GATES OF ROME.

ROME, Dec. 12.—Five persons were frozen to death in Roma last night and similar cases are reported from other cities. The Apennines are covered with snow. Wolves, because of the lack of food, have descended to the plains and are seen almost at the gates of the capital.

RESIGNS FROM AIR BRAKE.

William N. Shaw, vice-president of the New York Air Brake Company, has resigned in order to devote all his time to the Eisenmann Magneto Corporation, of which he has been president for the last four years, and to other interests.

EUROPE STILL SPENDING HEAVILY FOR LAND ARMS

Official Figures Show Ratio of Outlay to Budgets.

WASHINGTON, Dec. 12.—European nations continue to devote substantial parts of their revenue to land armaments, according to official figures collected by the State Department and transmitted to the Senate to-day by President Harding. The figures gave 1921 revenues and expenditures and 1922 budgets of fifteen countries, together with statements of interest due on their debts to the United States. The respective total of 1922 budgets

and allotments for land armament in terms of dollars based on the present rates of exchange were:

Austria	5,639,228.50	60,423.50
Belgium	460,000,000.00	41,216,493.00
Czechoslovakia	692,300,000.00	58,523,606.00
Finland	55,942,500.00	7,741,869.00
France	2,598,905,700.00	245,588,800.00
Great Britain	2,215,500,000.00	288,449,000.00
Greece	47,538,000.00	29,988,000.00
Hungary	1,374,000.00	1,330,000.00
Italy	821,200,000.00	89,424,800.00
Ireland	33,982.50	8,740.00
Japan	63,280,000.00	7,173,400.00
Serbia	81,341,000.00	18,473,000.00

PAYNE AGAIN RED CROSS CHIEF

WASHINGTON, Dec. 12.—President Harding to-day reappointed John Barton Payne chairman of the American Red Cross. The five members of the central committee also were reappointed.

LOOK
long enough and you may be able to "pick out your own". Congested baggage rooms—delays—fuming and fretting—spoil many trips at the start. Wise travelers look up the new rest WESTCOTT branch to care for their baggage and don't need to look any further.

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Place your orders early for Christmas delivery.

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America's foremost fine candy

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EXECUTORS' SALE
This Day at 2:30 P. M.
EUGENIA HIRSCH ESTATE
Silver, Silver Plate, Books, China, Glassware and Ornamental Effects by Manufacturer.

TOMORROW—Thursday
at 2:30 P. M.
By Order of a Prominent Boston Firm (retiquishing their Antique Dept.)
A Valuable Collection of XVIIIth and XIXth Century Italian, English and French Furniture
Objects d'Art, including many very valuable and interesting pieces.
See Catalogue.
This Sale will be conducted by AUGUSTUS W. CLARKE.

Christmas Cards and Calendars
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DUTTON'S
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Like CORD TIRES, they wear well—
PIRIE MACDONALD
Photographers of Men.
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Fifth Avenue, 34th and 33d Streets

A Linen Gift for the Hostess

A LINEN GIFT of beauty—that will endure the year around. A satin Damask Cloth and Napkins to please the discriminating housewife—to give her new joy and pride in her table.

Cloths and Napkins attractively boxed, and priced as follows:
Cloth 2 x 2 yds. and 1 doz. Napkins; \$14.75, \$15.25, \$16.50 and up.
Cloth 2 x 2 1/4 yds. and 1 doz. Napkins; \$16.50, \$17.25, 19.25 and up.
Cloth 2 1/4 x 2 1/4 yds. and 1 doz. Napkins; \$23.50, \$26.00, \$27.50 and up.

Handkerchiefs make most acceptable Gifts, too. Sheer dainty squares of purest Linen in a most complete and varied collection.



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MADISON AVENUE-FIFTH AVENUE, NEW YORK
Thirty-fourth Street Thirty-fifth Street

For to-day (Wednesday)
3,600
Men's Brushed Wool Mufflers
at the remarkably low price of
\$1.65 each

comprise another special offering, in time for these colder days and in season for gifts
These Mufflers are made of fine-quality brushed worsted, in a choice of camel, oxford, green or brown heather, and mottled effects; some with stripes

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PAISLEY CHIFFON SCARF 'KERCHIEFS

Seen at the smart restaurants—worn under the winter wrap to protect the gown and to add a note of color.

4.95
Thirty-six Inches Square

Large shadowy squares of chiffon in Paisley colorings are the latest Paris fancy to be adopted by smart New York women, and because they are so new and useful they make unusual gifts.

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17 MAIDEN LANE

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December 12, 1922
American Citizen and Merchant

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A dependable specialist gives the greatest values

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EXAMPLE: This genuine Mahogany Writing Desk is priced \$74. The Windsor chair is \$10.50.



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