

cents. Trading on old orders continued of fair proportions but new business is still light. Refined futures were nominal.

London, Nov. 8th.—The "Terrible Turk" threatens to play an important part in the British elections. The Law Govt. is face to face with the issue of "war, danger" and all England is alert tonight for the first banking of the machine guns that Lieutenant General Sir Charles Harington is reported to have placed along the Calata Bridge across the Bosphorus. Political "big guns" were silent today, but Lord Curzon, the Foreign Secretary, speaking before the city Conservatives, declared that the Turkish pretensions would be met with a strong hand, explaining that Great Britain would not seek peace with the Turks at the expense of humiliation and disgrace. "The Nationalist would court disaster," he said, "if they oppose the strength of Great Britain and the might of Europe". Mr. Bonar Law is expected to discuss the issue fully at the Guildhall banquet tomorrow night. While the Conservative organs are charging Mr. Lloyd George with responsibility for the situation as it stands today, the former Prime Minister's own followers are taking a sinister pleasure in declaring that the present outburst by the Turk is due solely to the belief that he can bluff Mr. Bonar Law, where he could not bluff Mr. Lloyd George. Lord Curzon incidentally revealed that the entire "statement of policy" of September 16th, was not a Cabinet document, but issued on the responsibility of two or three Ministers. Although the Lloyd Georgeans cannot say so publicly, in view of the possible weakening of the British hand they have held all along that the manifesto was not meant seriously as a call to war, but purely for Turkish ears strategically and diplomatically the problem is easier for Mr. Bonar Law. The one difficulty that remains is Chanak. But, while Mr. Lloyd George had to hold Chanak for the sake of British prestige, it is expected, that if hostilities break out, the British forces will be withdrawn across the Bosphorus and the Dardanelles with those of the other nations, in accordance with the policy outlined by Lord Curzon today of acting in concert with France and Italy, and the European shore held behind the shelter of the fleets. The result of such action would be an indefinite postponement of the Lusanne conference and a consequent delay in admitting the Turks to Thrace. It is realized there are already considerable irregular Turkish forces in Thrace, but military advisers here believe with the French, that Constantinople and the Straits can be held by a relatively small force, provided it is concentrated on the Western shore. This would, of course give the Turks power to close the Straits to peaceful commerce, but the present British Govt. believes the blockade would

not last; assurances of strong co-operation already have been exchanged and a number of the Cabinet are meeting tonight with General the Earl of Cavan, Chief of Staff, to decide what steps may be necessary. It is believed that orders have already been issued cancelling the withdrawal of British ships and troops from the danger zone through the War Office and the Admiralty refuse to discuss the matter, insisting that the entire chain is in the hands of General Harington as Allied Commander-in-Chief on the spot. The politicians of the Govt., however recognize that it is hardly healthful, just a week before elections, to admit that war-like preparations actually are under Gen. Harington, he is understood to have been instructed by the Govt. to demand that the Kemalists immediately cease their violation of the Mudania agreement. The Cabinet early today summoned Earl Peatty, First Sea Lord to confer on the Near East crisis, which has become still more acute, when the Kemalists began employing administrative measures in Constantinople and increasing the customs duties. It is reported, that unless the disturbances stop immediately, the Allied High Commissioners will proclaim martial law in Constantinople. The Sultan is reported to have taken refuge aboard a British warship. Angered by the withdrawal of French moral support, the Kemalists are reported to have launched a general repressive movement against all foreigners, which may lead to serious consequences. (The above despatch is copyrighted in the United States by the New York Herald).

London, Nov. 9th.—This morning newspapers failed to receive their usual quotations of news from Constantinople today because of the cutting of the Eastern Telegraph Company's Cable on the Kemalist side of the Chanak Zone by the Turks and their refusal to permit the Company to repair it. So far as was known here this morning, no hostile act has yet been taken at Constantinople, either by the Allies or the Kemalists. But the situation is known to be extremely tense, and the insistence of the Nationals in their demands for the Allied evacuation, have made it increasingly critical.

London, Nov. 9th.—The Liverpool Autumn cup race resulted as follows: Selen, first. Poisoned Arrow, second. Monarch, third.

Washington, Nov. 9th.—Negotiations for the purchase of the Bahama islands from Great Britain are favoured by prohibition officials, as a means of checking the rum smuggling evil along the Atlantic coast. This suggestion has come up since the concentration of \$10,000,000 worth of liquor there for shipment to the United States, under the assumption that the chances of getting it in are enhanced by the three mile limit enforcement orders. Great Britain might be induced to part with the islands and have the price

deducted from her debt to this country, according to the view of officials interested in the proposition.

Perlin, Nov. 9th.—The German proposals delivered to M. Barthou, President of the Allied reparations commissions, although the text is withheld, are generally believed to be Germany's request for reparations modifications. Strongly influenced by the findings of the committee of experts, the Wirth Government proposes the organization of an International Banking Syndicate to negotiate control the stabilization and a loan with the cooperation of the Reichsbank. The Government also requests temporary exemptions from reparation gold payments and deliveries of goods in kind and coal and will agree to proceed with the work of building up the devastated areas, which enterprise is to be financed with an internal loan. While the members of the reparations commission decline to discuss the feasibility of the recommendations submitted by the experts, German official circles profess to believe that the entente's representatives are wholly in sympathy with the independent inquiry carried on at the instruction of the German Government. It was definitely stated today that the commission would not arrive at any decision in Berlin, but would reply to the German Government from Paris after reviewing the results of its Berlin investigations.

Chicago, Nov. 8th.—Supporters of less stringent prohibition laws scored heavily at least four states on Tuesday. In Illinois, an expression of sentiment on the Volstead act favoured modification by approximately 600,000 with a negative 200,000 with states reported, California defeated the state enforcement act by a 2 to 1 vote, Missouri re-elected Senator Reed, an avowed opponent of prohibition, and New Jersey sent Governor Edwards, also avowed against prohibition, to the Senate. The Democratic party of New York State which overwhelmingly put Mr. Smith into the Governor's office, had the entire state ticket run on a platform with a plank calling for light wines and beer. Wisconsin also re-elected Senator La Follette, an anti-prohibitionist. In Ohio, the wets were the winners. In the seventh Minnesota Congressional district, representatives Volstead, father of the prohibition act, was defeated by the Rev Kevala, who however, has described himself as "drier than Volstead."

Rome Nov. 9th.—Premier Mussolini has telegraphed to the Italian High Commissioner at Constantinople stating that he favoured a united front by the Allies regarding Turkey. The suggestion of a postponement of the Lausanne conference, the Premier said, had emanated from Great Britain, and Italy had agreed to it on condition that the delay should be very brief.