

Collins will come to London to assist in the operation although the date of their visit necessarily depends on the state of affairs in Dublin.

New York Jan. 9th.—The early raw sugar market was firmer and prices were 11/16 higher to the basis of 1.15/16 for Cuba's cost and freight, equal to 3.54 for centrifugal. There were sales of 50,000 bags of Cuba's to a local refiner for January shipment and 22,000 bags to an operator for February. The strength in the spot market and Washington reports to the effect that the "invisible" supplies of sugar are small, led to increased buying in raw sugar futures, and prices at midday were 5 to 9 points higher. There were no changes in refined sugar, with fine granulated at 4.80 to 4.90. A much better inquiry was reported for both domestic and export account. Refined futures were without transactions.

London, Jan. 9th.—Outward indications of public recognition of the seriousness of the general strike menace is now apparent throughout the Union of South Africa, says a Reuter's cable from Johannesburg.

Tokio, Jan. 9th.—Marquis Okuma, formerly Premier of Japan, died at 7 o'clock this morning.

Cannes, Jan. 9th.—Great Britain's written pledge to France to come to her immediate assistance to the fullest extent of her military and naval resources, in the event of unprovoked aggression on the part of Germany, has been embodied in a document by Mr. Lloyd George, the British Premier, and submitted by telegraph to every member of the British Cabinet for approval. In British circles here tonight the expectation was that replies endorsing the compact would be received by tomorrow evening, when the document would be given to M. Briand. It was said that the text probably would be published tomorrow morning. The proposed agreement is said to be simple in form and to give France what that country is seeking, namely a guarantee of security and the immediate aid of Great Britain should Germany attempt another war of aggression. The agreement was the outstanding development of the day's happenings here. The general opinion that it will be put into force has greatly lightened the spirit of the French delegation.

London, Jan. 9th.—The personal relations of the delegates attending the conference of the Allies are on the best of footing, says a Reuter's despatch from Cannes. It is officially announced that the rights of the British dominions will be fully preserved in connection with any arrangement which may be reached between Great Britain and France as an outcome of the negotiations for the defence pact.

Pittsburg, Pa., Jan. 9th.—The principal purchasing agencies today announced a reduction of 25 cent a barrel in all grades of crude oil handled in this mar-

ket, except Ragland, which was reduced 15 cents.

Cannes, Jan. 9th.—Official announcement was made today that Soviet Russia would be represented at the forthcoming economic conference to be held at Genoa. This information was contained in a wireless despatch received by the Supreme Council before a formal invitation to the Soviet Government had been drawn up, and the speed with which the Russians have replied to the announcement that they were to be invited was construed to mean that they are keenly desirous of joining with the nations on almost any terms acceptable to the Allies.

Cannes, Jan. 9th.—The reparations experts and the committee dealing with the proposed international financial corporation, today outlined their program which comprised a vast effort for European reconstruction. The reparation experts decided that Germany should be asked to pay 72,000,000 gold marks in 1922 and at least an equal sum annually afterwards. Such payments, it is considered, will be sufficient to meet the interest on a series of German bonds of twenty billion gold marks, which thus will become negotiable. The economic committee decided upon an international corporation with a capital of 2,000,000 pounds, with its seat in London and with a board of directors, nominated by affiliated companies in each interested country. These countries including the United States, will organize corporations for promotions only, with a combined capital equivalent to 20,000,000 pounds. These corporations will serve as mediums for credit transactions and for facilitating the activities of private enterprises in all countries, where the British field is now obstructed by lack of credits and disorganized finances. This plan presupposes the organization of affiliated companies in Germany as well as in the United States. There remains to be settled the question of what shall be the French share in the German reparations payments.

Washington, Jan. 9th.—Merchant ships of more than 10,000 tons displacement would not be available for conversion into auxiliary craft in time of war under provisions of the naval limitation treaty, now practically completed by naval and legal experts of the arms conference. Ships of 10,000 tons or less when and if converted would come within the rule which limits the armament of all British craft, except capital ships, to guns of 8 inch calibre or less. The draft treaty prepared by naval and legal experts, covering the five power contract for reduction and limitation of naval armament, was in the hands of the five delegations tonight and although the text was a jealously guarded secret, yet enough information leaked through the barrier of silence to show numerous new features are included in the draft copy,

the new features include a proposal that the duration of the pact be until 1937, a proposal to limit the size of guns on merchant ships to six inch calibre, authority for the construction of warships on foreign account will in the jurisdiction of the five powers, provided the size limitations laid down for the five Nations in the treaty are not exceeded.

London, Jan. 10th.—The Times declares that all British forces are to be withdrawn from Ireland, excepting Ulster, as rapidly as possible, the movement involving about fifty thousand men. The amnesty to be granted to embrace all who can be regarded as coming under a generous constitution of the phrase "Political Prisoner."

Dublin, Jan. 10th.—Mr. Arthur Griffith was elected President of the Dail Eireann at today's session of that body. Mr. Eamon De Valera and his followers walked out while the vote was being taken, in protest against the nomination of Mr. Griffith. Speaker Macneil put the motion for Griffith's election and he was unanimously chosen.

Dublin, Jan. 10th.—Mr. Arthur Griffith moved in the Dail the appointment of the following Cabinet. Minister of Agriculture, Michael Collins. Minister of Foreign Affairs G. G. Duffy. Home Affairs, J. Duggan. Local Government W. T. Cosgrave. Economic affairs, Bryan M. Higgins. Defence Richard Mulcahy.

Cannes, Jan. 10th.—Notification of endorsement by the British Cabinet of the written pledge binding Great Britain immediately to aid France to the full extent of her military and naval resources in case of aggression by Germany, is expected from London by tonight. The pact agreed upon by Premier M. Briand for France and Mr. Lloyd George for Great Britain, was telegraphed to the British Capital last night.

NEW YORK, January 11th.

Flour, Blend'd Clears St. Lawrence Brand pr. brl. \$6.00.
Meal Kilndried per 100lbs \$1.95
New Season's Pork per brl. \$37.00
Heavy Mess Pork per obl. \$25.00
Sugar---Crystals maximum per 100 lbs. \$3 54
Molasses Sugar 89° test, no quotation.
Cotton, Middling Upland, at Liverpool per lb. 10 72-100d.
Exchange. New York and London, 60 days' sight \$4.19
Exchange New York and London, sight \$4.22 1/2

LONDON, January 11th 1922

Sugar, Demerara Crystals, per cwt. 38s. 0d.—40s. 0d.
" Muscavado per cwt. 25s.—35s.
German Beet 88° f.o.b. no sales.
White Java sugar cif United Kingdom 18s.
Demerara Rum, per gal. nominal.
Trinidad Cocoa, Good Middling Red per cwt 53s. 57s.