

FINANCIAL AND COMMERCIAL

CLEW'S REVIEW OF BUSINESS

Very Mixed Situation in Financial District—Gold Imports Renewed.

The Labor Situation.

(Special Star Correspondence).

New York, June 18.—Because of numerous and strongly conflicting forces a very mixed situation exists in the financial district. The war is being more vigorously pushed than ever and aside from a fearful waste of life, is costing over \$50,000,000 daily, a goodly portion of which is coming this way.

Expectation of peace must have some foundation; though whether it has its origin in weariness of spirit among those who suffer or recognition of the disaster by those who govern, cannot be determined. Perhaps war madness is giving way to peace sanity—at least let us hope so.

As peace approaches this country will gradually adjust itself to the new conditions. A few departments of industry may suffer, but many more will benefit by return to the normal.

Another favorable factor is the political outlook at home. Many business interests are gratified at the nomination of Mr. Hughes as the Republican candidate, since his leadership not only strengthens their hope of success, but also assures a campaign free of unnecessary animosity and disturbances.

Foreign purchases of munitions, etc., and what will be the result of the large credits, the return of foreign investments, and gold imports, the situation is well under control. Our home business outlook continues very satisfactory.

The recent advances in wages in the munition industries and the specter of profits which they have enjoyed seem to have completely upset the labor leaders, and a return to normal conditions after the war will not be easy to accomplish.

The response of the manufacturers shows the "most intelligent patriotism" of the deepest interest, the committee appears to favor moderate and hopeful views. Certain specific

WEEKLY SUMMARY STOCKS

Domestic Politics, Mexican Affairs and European Situation Were the Influential Factors.

New York, June 18.—Domestic politics, Mexican affairs and the European situation were influential factors in the financial market last week, the latter being the most significant because of the greater demands which are likely to be made upon this country's banking resources.

Consummation of the \$50,000,000 Russian Loan was followed by well defined reports of further undertakings for England and France, which contributed in part to the heavy selling of Anglo-French fives at substantial concessions.

As for a direct British loan, it is authoritatively stated that matters have not yet passed beyond the stage of informal discussion. Meaningful reports to the countries of the Entente Allies continue in stupendous volume and the movement of British gold from Canada to this center has swollen to \$62,000,000 with a resultant stiffening of this country's rates at London.

Financial interests realize that the Mexican situation is again critical. Securities of foreign companies operating in that republic denoted a greater depression in the lower quotations of the final session last week.

Continued interruptions in the conference between the railroads and their employes was reflected in heaviness of railroads, partly neutralized by restoration of dividends to the rates existing before the outbreak of the European war by Louisville & Nashville and several less important lines.

The stock market was wholly in the hands of the speculative element. Further liquidation of specialties was observed, especially in sugars, which was notably strong.

DEGREE BESTOWED UPON PROF. CAIN MUCH DESERVED HONOR University Man One of Leading Engineers of the Country.

(Special Star Correspondence.) Chapel Hill, June 18.—When the University of South Carolina at its last commencement conferred the degree of LL.D. upon Professor William Cain, it gave public recognition to the splendid work which Professor Cain has done in the field of higher mathematics.

Professor Cain, an ex-director of the American Society of Civil Engineers, is one of the leading engineering specialists in the United States, and is known as an authority on engineering all over the world.

During the past 35 years he has made many contributions to scientific journals, notably Van Nostrand's engineering magazine, Engineering News and the Franklin Institute Transactions of the American Society of Civil Engineers, and the Mitchell Scientific Society Journal.

It is a matter of national interest as well as a distinguished recognition of the scientific rank of the University of South Carolina that the experiment on the cohesion of earth, which he has recently recommended in an elaborate paper is to be undertaken by the United States Bureau of Standards.

Much Interest in Race for Candidates For the House. Greenville, N. C., June 18.—Much interest is being taken in the race between Mr. Laughinghouse and Mr. Clark, for the House. Both are working hard and it is expected to be a close vote.

Excursion to "The Land of the Sky" Tuesday, June 20th, via Southern Railway. Premier Carrier of the South. On Tuesday, June 20th, the Southern Railway will operate their first excursion of the season to Asheville, N. C., from Goldsboro, Selma, Raleigh, Durham and Intermediate Points.

THE WEATHER.

United States Department of Agriculture—Weather Bureau. June 19, 1916. Meteorological data for the day ending at 8 P. M.

Temperature at 8 A. M., 74 degrees; at 8 P. M., 75 degrees; maximum, 86 degrees; minimum, 68 degrees; mean, 77 degrees.

Rainfall for the day, .00 inch; rainfall for the month, to date, 2.18 inches. Stage of water in Cape Fear river at Fayetteville, at 8 A. M. yesterday, 26.7 feet.

THE PORT CALENDAR, June 19, 1916. Sun rises 5:00 A. M. Sun sets 7:26 P. M. Day's length 14 hrs. 26 min. moon rises 10:14 P. M.

THE TIDES. High water. Low water. A. M. P. M. A. M. P. M. Wilmington 12:16 12:25 7:45 8:00 Southport 10:37 11:02 4:41 4:50 Masonboro Inlet 10:26 10:51 4:21 4:30

WEATHER BUREAU REPORTS June 18, 1916. Temperature. Stations: Asheville 94 64 60 62 68 72 76 80 84 88 92 96 100 104 108 112 116 120 124 128 132 136 140 144 148 152 156 160 164 168 172 176 180 184 188 192 196 200 204 208 212 216 220 224 228 232 236 240 244 248 252 256 260 264 268 272 276 280 284 288 292 296 300 304 308 312 316 320 324 328 332 336 340 344 348 352 356 360 364 368 372 376 380 384 388 392 396 400 404 408 412 416 420 424 428 432 436 440 444 448 452 456 460 464 468 472 476 480 484 488 492 496 500 504 508 512 516 520 524 528 532 536 540 544 548 552 556 560 564 568 572 576 580 584 588 592 596 600 604 608 612 616 620 624 628 632 636 640 644 648 652 656 660 664 668 672 676 680 684 688 692 696 700 704 708 712 716 720 724 728 732 736 740 744 748 752 756 760 764 768 772 776 780 784 788 792 796 800 804 808 812 816 820 824 828 832 836 840 844 848 852 856 860 864 868 872 876 880 884 888 892 896 900 904 908 912 916 920 924 928 932 936 940 944 948 952 956 960 964 968 972 976 980 984 988 992 996 1000 1004 1008 1012 1016 1020 1024 1028 1032 1036 1040 1044 1048 1052 1056 1060 1064 1068 1072 1076 1080 1084 1088 1092 1096 1100 1104 1108 1112 1116 1120 1124 1128 1132 1136 1140 1144 1148 1152 1156 1160 1164 1168 1172 1176 1180 1184 1188 1192 1196 1200 1204 1208 1212 1216 1220 1224 1228 1232 1236 1240 1244 1248 1252 1256 1260 1264 1268 1272 1276 1280 1284 1288 1292 1296 1300 1304 1308 1312 1316 1320 1324 1328 1332 1336 1340 1344 1348 1352 1356 1360 1364 1368 1372 1376 1380 1384 1388 1392 1396 1400 1404 1408 1412 1416 1420 1424 1428 1432 1436 1440 1444 1448 1452 1456 1460 1464 1468 1472 1476 1480 1484 1488 1492 1496 1500 1504 1508 1512 1516 1520 1524 1528 1532 1536 1540 1544 1548 1552 1556 1560 1564 1568 1572 1576 1580 1584 1588 1592 1596 1600 1604 1608 1612 1616 1620 1624 1628 1632 1636 1640 1644 1648 1652 1656 1660 1664 1668 1672 1676 1680 1684 1688 1692 1696 1700 1704 1708 1712 1716 1720 1724 1728 1732 1736 1740 1744 1748 1752 1756 1760 1764 1768 1772 1776 1780 1784 1788 1792 1796 1800 1804 1808 1812 1816 1820 1824 1828 1832 1836 1840 1844 1848 1852 1856 1860 1864 1868 1872 1876 1880 1884 1888 1892 1896 1900 1904 1908 1912 1916 1920 1924 1928 1932 1936 1940 1944 1948 1952 1956 1960 1964 1968 1972 1976 1980 1984 1988 1992 1996 2000 2004 2008 2012 2016 2020 2024 2028 2032 2036 2040 2044 2048 2052 2056 2060 2064 2068 2072 2076 2080 2084 2088 2092 2096 2100 2104 2108 2112 2116 2120 2124 2128 2132 2136 2140 2144 2148 2152 2156 2160 2164 2168 2172 2176 2180 2184 2188 2192 2196 2200 2204 2208 2212 2216 2220 2224 2228 2232 2236 2240 2244 2248 2252 2256 2260 2264 2268 2272 2276 2280 2284 2288 2292 2296 2300 2304 2308 2312 2316 2320 2324 2328 2332 2336 2340 2344 2348 2352 2356 2360 2364 2368 2372 2376 2380 2384 2388 2392 2396 2400 2404 2408 2412 2416 2420 2424 2428 2432 2436 2440 2444 2448 2452 2456 2460 2464 2468 2472 2476 2480 2484 2488 2492 2496 2500 2504 2508 2512 2516 2520 2524 2528 2532 2536 2540 2544 2548 2552 2556 2560 2564 2568 2572 2576 2580 2584 2588 2592 2596 2600 2604 2608 2612 2616 2620 2624 2628 2632 2636 2640 2644 2648 2652 2656 2660 2664 2668 2672 2676 2680 2684 2688 2692 2696 2700 2704 2708 2712 2716 2720 2724 2728 2732 2736 2740 2744 2748 2752 2756 2760 2764 2768 2772 2776 2780 2784 2788 2792 2796 2800 2804 2808 2812 2816 2820 2824 2828 2832 2836 2840 2844 2848 2852 2856 2860 2864 2868 2872 2876 2880 2884 2888 2892 2896 2900 2904 2908 2912 2916 2920 2924 2928 2932 2936 2940 2944 2948 2952 2956 2960 2964 2968 2972 2976 2980 2984 2988 2992 2996 3000 3004 3008 3012 3016 3020 3024 3028 3032 3036 3040 3044 3048 3052 3056 3060 3064 3068 3072 3076 3080 3084 3088 3092 3096 3100 3104 3108 3112 3116 3120 3124 3128 3132 3136 3140 3144 3148 3152 3156 3160 3164 3168 3172 3176 3180 3184 3188 3192 3196 3200 3204 3208 3212 3216 3220 3224 3228 3232 3236 3240 3244 3248 3252 3256 3260 3264 3268 3272 3276 3280 3284 3288 3292 3296 3300 3304 3308 3312 3316 3320 3324 3328 3332 3336 3340 3344 3348 3352 3356 3360 3364 3368 3372 3376 3380 3384 3388 3392 3396 3400 3404 3408 3412 3416 3420 3424 3428 3432 3436 3440 3444 3448 3452 3456 3460 3464 3468 3472 3476 3480 3484 3488 3492 3496 3500 3504 3508 3512 3516 3520 3524 3528 3532 3536 3540 3544 3548 3552 3556 3560 3564 3568 3572 3576 3580 3584 3588 3592 3596 3600 3604 3608 3612 3616 3620 3624 3628 3632 3636 3640 3644 3648 3652 3656 3660 3664 3668 3672 3676 3680 3684 3688 3692 3696 3700 3704 3708 3712 3716 3720 3724 3728 3732 3736 3740 3744 3748 3752 3756 3760 3764 3768 3772 3776 3780 3784 3788 3792 3796 3800 3804 3808 3812 3816 3820 3824 3828 3832 3836 3840 3844 3848 3852 3856 3860 3864 3868 3872 3876 3880 3884 3888 3892 3896 3900 3904 3908 3912 3916 3920 3924 3928 3932 3936 3940 3944 3948 3952 3956 3960 3964 3968 3972 3976 3980 3984 3988 3992 3996 4000 4004 4008 4012 4016 4020 4024 4028 4032 4036 4040 4044 4048 4052 4056 4060 . . .