

Financial and Commercial

COTTON

NEW YORK, Aug. 31.—There was a very sensational break in the cotton market right after the opening this morning. January sold off to 15.00 within the first 15 minutes of trading, or a full cent below yesterday's closing quotation, and other months showed losses ranging from 85 to 93 points. Sharp rallies followed but were not fully maintained with January closing at 15.25 and with the general market closing steady at a net decline of 52 to 75 points.

October broke to 15.70 and December to 16.00 before sufficient buyers could be found to absorb the more urgent contracts. A rally of 25 points followed almost quickly, which carried December up to 16.55 and January to 16.56, but this met a renewal of liquidation, which carried prices back to within 15 or 20 points of the lows and the late fluctuations were nervous and irregular.

There were reports that Fall River mills were going on full time owing to the better demand for goods and a decline in prices. Under these conditions local brokers attributed the break chiefly to selling in an overbought market, accompanied by apprehensions of increased cotton offerings should tomorrow's official crop figures fail to stimulate fresh buying, and there was some talk of a further advance in cotton goods might check the demand for consumptions.

Two more private crop reports were issued, one published before the opening, placing the condition at 55.1 and the indicated crop at 7.975. The other, issued later in the morning, placed the condition at only 46.6, the lowest figure so far mentioned. Port receipts today were 42,439; United States port stocks 1,310,999; exports 20,393, making 37,987 so far this season against 180,922 last year.

The early slump was the widest fluctuation of the day, the market getting some steadiness from very low prices brought in new buying orders, but no pronounced recovery was made. Towards the middle of the day prices were only about 25 to 30 points under yesterday's closing, and on the close the list showed net losses on the season of 44 to 57 points, October winding up at 15.85.

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NEW YORK STOCK MARKET

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NEW YORK COTTON LETTER

NEW YORK, Aug. 31.—Today's sudden break in cotton showed clearly that the technical position of the market had been weakened by elimination of the short interest. Stop loss orders were uncovered and until fresh buying appeared there seemed almost a state of demoralization.

STOCKS

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GRAIN

CHICAGO, Aug. 31.—Wheat made a firm finish on the Chicago board of trade here today. Houses with export connections took the surplus out of the market on the break and later in the session when the extent of export business at the seaboard was given out, shorts carried prices sharply higher.

CHICAGO LIVE STOCK

CHICAGO, Aug. 31.—Cattle: Receipts 11,000; better grade beef steers steady; others 15 to 25 lower; top yearlings 10.65; head 10.75; bulk beef steers 6.75@9.75; she stock and bulls steady.

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WEATHER

U. S. DEPARTMENT OF AGRICULTURE WEATHER BUREAU, WASHINGTON, D. C., Sept. 1, 1921.

Meteorological data for the 24 hours ending at 5 p. m. yesterday.

Humidity Record

Temperature

Temperature

Temperature

Temperature

Temperature

Temperature

Temperature

FIRE INSPECTION OF SCHOOLS IS DESIRED

State Insurance Commissioner Writes Letter to School Officials and Teachers

The importance of making thorough inspection of school buildings, to see if fire hazards have developed during the summer vacation period is stressed in letters received by local school authorities and teachers from Insurance Commissioner Stacey W. Wade.

These charges with the responsibility for the care of the children during the five or more hours they are in school each day should be sure that everything has been done to insure their safety.

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STOCKS and BONDS

COTTON, GRAIN and PROVISIONS

H. G. Latimer, Jr. Member New Orleans Cotton Exchange Direct private wires to New Orleans, New York, Chicago and all principal points.

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