MARKETS AND FINANCIAL WORLD

Values Drop 137 to 202 Points on Nearby Positions as Result of Garfield's Order.

New York, Jan. 17.—Not since the memorable day last February when prices broke 500 points in response to the ruthless German U-boat program has there been such demoralisation in the cotton market as was noted this morning, when values sustained a perpendicular drop of 137 to 202 points on the nearby positions and 53 to 55 points in later months as a result of the drastic and totally unexpected conservation order issued by the fuel administrator. The selling of nearby positions, particularly March contracts, which showed the greatest deciline, amounting to over \$10 a bale, represented stop-loss orders, due 10 fears that the conservation order would mean a severe reduction in the amount of cotton consumed by New England mills. There was sere reduction in the amount of cotton con-sumed by New England mills. There was less pressure in the distant months, and eventually trade buying developed on such a tremendous scale that prices began a re-covery which culminated in a rise of fully 160 points on March or from 29 cents to 36.60. The May delivery advanced from 28.35, which was the lowest around the opening to 30.28. In addition to the big rade demand, which came from both northtrade demand, which came from both north-ern and southern mills, there were reports to the effect that southern spot holders were absolutely indifferent to the decline in futures and had refused to make any concession in their prices. There was also an active demand from some of the big short interests to cover cotton put out several days ago and good buying for both Liverpool and New Orleans account. As a redays ago and good buying for both Liverpool and New Orleans account. As a renult of this support, the market throughout
the rest of the session was fairly well sustained at from 30 to 50 points net decline,
until just befare the close, when demand
was withdrawn and prices eased of further, the market closing basely steady at
84 to 75 points net loss. It was said in
late Washington dispatches that the final
urder suspending industries in the United
States would contain certain important mosifications from the summary issuer last
night. No action was taken by the cotton
exchange towards closing and it seemed to
be the opinion of both officials and memhers that business would continue as usial
even in an unheated building, except that
the question of closing on Mondays would
be left to await action by the governor.
Cotton futures:

28.15 28.51 Spot cotton quiet; middling 31.80. PRICES FELL \$5 TO \$6 A BALE AT NEW ORLEANS

Result of Garfield Order-Market Depressed Throughout the

New Orleans, Jan. 17.—The price of cot-on fell \$5 to \$6 a bale today around the pening of the market and remained dethroughout the session as the reuit of the announcement of the govern ment's fuel regulations. Heavy selling came from helders of long contracts who liqui-dated because they saw curtailed consump-

the decause they saw curtailed consumption in the enforced holidays. Added to this was a large volume of offerings from the short aide.

In the first few minutes of trading prices fell \$9 to 117 points. For a while the market retained its weak tone but gradually steaded on profit-taking from the short wide and fresh buying for long account. A side and fresh buying for long account. A recovery set in following reports of an increased demand, both here and in the interior, for the lower grades of spots. Telegrams from Georgia told of large sales of grams from Georgia told of large sales of the lower grades of the logical states of the logical stat stame from Georgia told of large sales of such cotton to Carolina milis. At the high-set, on this reaction from the decline, the market stood 28 to 42 points under the last prices of yesterday. Toward the end of the day another sagging movement dereloped, gaining some headwayafter the nesting of spet quotations showing a re-duction of 25 points on new grades. The close was at a net loss of 57 to 87 points. Closing bid: January 29.48; March 29.27;

SUGAR AND COFFEE.

New York, Jan. 17.—Raw sugar steady: entrifugal 6.005; molasses nominal; refined isady; fine granulated 7.45. Isutter firm; cheese steady. Spot coffee quiet; Rio 7a, 814; Santos 4s,

Prompt Delivery 170,000 Daily Capacity

Write, phone or see us for delivered prices.

Johnson & Johnson Co.

701 Commercial Bank Building.

> D. SLOAN Local Manager.

Phone 316



EXELENTO POMADE

AGENTS WANTED EVERYWHERE

CHARLOTTE COTTON. Strict and good middling	SI

American Sugar bid Anaconda Copper

Atlantic Coast Line bid.

Baldwin Locomotive
Baltimore and Ohio. ...
Bethlehem Steel "B"
Canadian Pacific

Chesapeake and Ohio Chicago, Mil. and St. Paul Chicago, R. I. and Pac... Colorado Feel and Iron...

Columbia Gas and Electric Corn Products..... Crucible Steel.... Cuba Cane Sugar...

Great Northern pfd..... Great Northern Ore Ctfs

Central Leather

General Motors.

Gulf States Steel Inspiration Copper

International Nickel

International Paper

Maxwell Motors bid

Mexican Petroleum

Ohio Cities Gas ..

Southern Pacific... Southern Railway

Union Pacific ... United Cigar Stores ..

Pennsylvania. Pittsburgh Coal. Ray Con. Copper

Reading ...

N. Y. N. H. and H. bid. Norfolk and Western... Northern Pacific....

Rep. Iron and Steel... Seaboard Air Line bid. Seaboard Air Line pfd.

Sinclair Oil and Refining

Sloss-Shef. Steel and Iron

Southern Ry. pfd. bid.

United States Rubber. United States Steel...

Utah Copper..... Virginta-Caro. Chem. Wabash pfd. "A"....

General Electric ...

Total sales, 690,500.

tling Factors.

LITTLE CHANGE IN CORN

Eased Down a Little but Hard-

relieved, the market later hardened ow-

in operation despite restrictive rules as to

coal. Quotations closed steady at the same

January. 1 27 % 1 27 % May. 1 24 % 1 24 % Oats—

.. 45.90 45.70 45.89

NEW YORK COTTON REPORT.

tock 238,496. Charleston: Middling 31.80; receipts 427; tock 63,426.

Texas City: Stock 24,209. Norfolk: Middling 30.25; receipts 614:

Boston: Middling 32.55; receipts 140; ex-orts 2,000; stock 19,400. Philadelphia: Middling 32.05; stock 7.981.

LIVERPOOL COTTON.

Liverpool, Jan. 17.—Cotton, spot slow; prices steady; good middling 23.90; middling 23.44; low middling 22.91; good ordinary 21.91; sales 3,000 bales, including 2,600 American; receipts 3,000 bales, including 200

American. Futures closed easy. New contracts: January 23.32: February 23.17: March 22.86: April 22.66: May 22.35. Old contracts, fixed prices: January 21.98:

January-February 21.89; March-April 21.71; May-June 22.55; June-July 21.47.

NEW YORK LIVESTOCK.

CHICAGO LIVESTOCK.

COTTONSEED OIL.

New York, Jan. 17.—The cottonseed oil market was inactive today. Bids were unchanged to 10 points net higher at the close. There were 1.200 barrels tenders on January contracts but the oil was readily taken by refiners. Prime crude 17.50 nom-

Inal; prime summer yellow spot 20.35; January 20.15; March 20.20; May 20.30.
The market closed quiet; spot 20.25 bid: January 20.15; March 20.20; May 20.30.

NAVAL STOBES,
Savannah, Ga. Jan. 17.—Turpentine steady, 47; sales none; receipts 145; shipments 200; stocks 25,220.
Rosin firm; sales 980; receipts 622; ship-

ments 800; stocks 90,245. Quote: B D E F G H I 6.40; K 5.60; M

6.75; N 7.20; WG 7.40; WW 7.70

Wilmington: Receipts 2; stock 50,110.

January

sales 854; stock 265,730

Baltimore: Stock 24,881.

ock 92,764.

May.... Pork—

May. Lard-

United States Steel pfd.

Westinghouse Electric. American Tel. and Tel. Illinois Central bid....

Studebaker Corporation Tennessee Copper.

Midvale Steel . . Missouri Pacific.... Nevada Consolidated New York Central...

NEW YORK STOCK LIST. American Beet Sugar... 184 134 744 American Can ... 364 35 36 American Car and Foundry 79% 69% 71% American Locomotive ... 55% 54 56 56 American Sugar bid ... 78% 80 99% Losses Largely Recovered Before Mid-Day, However-U. S. Steel Declines.

86 87 25% 26 86 87 43% 44

88% 97%

1034 103

8136

22% 22%

9414 9216

109 109

39% 38% 39 104% 103% 104 93

130% 128% 130%

109

62% 61% 61% 84% 82% 52% 51% 57% 59% 53% 52% 52% 76% 74% 74% New York, Jan 17.—Stocks broke sharply at the opening of today's market on the drastic order of the fuel administrator, specialties falling 2 to 4 points and investment

the previous session. These gains, except in the case of marine preferred, which regis-tered an extreme advance of 5 points, were relinquished in the last half hour, when steels and other industrials led another rel'nited States Steel declined from 92 to 90%, finishing a bare fraction above that quotation at a net less of 1%. Related is-

ers I to 3 points over final quotations of

26% sues fared in the same way and rails for-32% feited I to almost 2 points 112% In high financial and industrials quarters opinions regarding the wisdom of the goverament's euspension order were widely di-vergent but the many advantages which are espected to accrue from enforcement prob-ably in modified form were freely acknowl-

ably in modified form were freely acknowledged.

29

Other developments of the dzy were of a mixed character. Call money eased slightly with time funds and the foreign exchange market was firmer on the further strength of remittances to Paris.

Bonds were irregular to heavy on reduced dealings. Liberty second 4s made the new low record of 96.08, the first 4s selling at 97.12 to 97 and the 1½s at 98.50 to 98.60.

Total sales par value, aggregated \$3.950, 100. United States, old issues, unchanged on call.

DRY GOODS.

32 % 40 81 % DRY toods.

New York Jan 17.—Dry goods markets here today were held steady but quiet following the radical action taken concerning holidays. Cotton goods manufacturers declined to trade owing to the many uncertainties. The general feeling of the trade was that goods will be higher in consequence of scarcity. Prices on napped goods announced during the day were on a basis of 25 cents for 19.21 amoskeags goods. 117% 116% 117% 118 116 116 53 51 52% 92 89% 91% MONEY MARKET.

New York, Jan. 17 .- Mercantile paper 54 824 784 804 37 364 365 364 334 394 394 384 39 to 5 %.
Sterling: 60-day bills 4.72; commercial 60-day bills in banks 4.71%; commercial 60-day bills 4.71%; demand 4.75%; cables 4.76 %. Har silver 89%.

Mexican dollars72%. Government bonds steady, railroad bonds Time loans firm; 60 days, 90 days and ix months 51/2 to 5%.
Call money firm; ruling rate 51/2

PRICES DURING THURSDAY ened Later Owing to Unset- BOYS AT Y. M. C. A.

Chicago, Jan. 17.—Although corn prices at first eased down a little today influenced by likelihood that traffic congestion would Show—Bare-Footed, Soldier Show-Bare-Footed, Soldier ing to uncertainty as to whether elevators and dryers would be permitted to continue Will Jump Upon Glass.

as yesterday's finish to ½ higher, with January 1.27% and May 1.24%. Oats gained ¼ to % to ½. The outcome in provisions The boys of the city will be delight-14 to 15 to 15. The outcome in provisions ed to know that the social commit-varied from unchanged figures to 15 cents tee of the boys' department of the Y. M. C. A. has secured First Class Private Frank Rich, of Company B, Seventh Machine Gun battalion, at Camp Greene, to give an entertainment at the Y. M. C .A. tonight at 8:30 o'clock.

Private Rich eats fire, lights candles with his mouth, handles red-hot pokers and railroad spikes, and in fact seems to be as immune to fire as the ordinary stove. But this is not his only stunt as just to show that he seems to be immune to close his act he calmly jumps from the top of a chair on a table into a box of broken coca-cola bottles in his bare feet and proceeds to dance a jig, to the amazement of his audience.

This is not the only inducement of-Port Movement.

New York, Jan. 17.—New Orleans: Middling 31.25; receipts 7,022; exports 100; sales 1,971; stock 416,020. fered, as Corporal M. K. Page, of Cmpany K, Forty-seventh infantry, a contortionist, will close the entertainment with a 10-minute act that causes Galveston: Middling 31.00; receipts 3,343; one to wonder how he can do it if he Mobile: Middling 21.00; receipts 10; stock isn't made of rubber. The entertain ment will be free and all boys of the Savannah; Middling 31.25; receipts 3,994; city are invited to be present.

DR. THOMAS SPRAGUE WILL DELIVER ADDRESS

To Men at Young Men's Christian Association Next Sunday

New York: Middling 31.80; stock 1.70.

Minor ports: Stock 38,284.

Total today: Receipts 15,652; exports 2.

100; stock 1.394,655.

Total for week: Receipts 104.099; exports the Young Men's Christian association Rev. Dr. Thomas H. Sprague, of Troy, N. Y., pastor of the First Raptist church of that city, will speak explicit. "As a Man Total for week: Receipts 104,092, 154,030.

Total for ssacon: Receipts 3,972,179; exports 2,421,968.

Interior Movement.
Houston: Middling 31.00; receipts 6,687.

Memphis: Middling 31.25; receipts 3,249; shipments 11,147; sales 1,500; stock 215,459
Augusta: Middling 31.90; receipts 1,641; along Greene of the Baptist denomination and this will be his first appearance in the city in a special appearance.

Augusta: Middling 31.90; receipts 1,641; shipments 2,033; sales 54; stock 165,687. St. Louis: Receipts 1,419; shipments 459; stock 17,957. cincinnati: Receipts 455; shipments 1, will precede the address and all men

Christian accepts 435; shipments 1. Will precede the address and all files are cordially invited to attend the service which will be an attractive ones. Middling 31.00; shipments 375; sales 375; stock 53.519

Dallas: Middling 30.30; sales 1.641.
Montgomery: Middling 30.40.
Total today: Receipts 13,451; shipments 18.081; stock 769.395.

Following the service there will be held a very important meeting of the active memory of the Young Men's active memory of the Young Men's Christian association. Every active Christian association. Every active member of the association is urged to be present.

MUSTEROLE—QUICK

New York, Jan. 17.—Beeves steady; steers 12.85; bulls 9.00 to 11.00.
Veals steady; veals 17.50 to 17.75; culls 12.00; yearlings 7.50; western calves 11.50; Sheep and lambs steady; lambs 18.75 to 19.75; sheep not quoted.
Hogs, receipts 1.640; no trading. It Soothes and Relieves Like a Mustard Plaster Without the Burn or Sting

Musterole is a clean, white ointment, made with the oil of mustard. It does all CHICAGO LIVESTOCK.

Chicago, Jan. 17.—Hogs strong; bulk 16.25 to 16.70; lights 15.80 to 16.60; mixed 16.95 to 16.75; heavy 16.05 to 16.75; rough 16.05 to 16.10; pigs 12.75 to 15.40.

Cattle strong; native steers 8.35 to 12.60; stockers and feeders 6.90 to 10.90; cows and helfers 5.90 to 11.85; calves 8.50 to 16.25.

Sheep strong; wethers 9.75 to 12.25; ewes 9.25 to 12.75; lambs 14.40 to 17.75. the work of the old-fashioned mustard plaster-does it better and does not blis ter. You do not have to bother with a cloth. You simply rub it on-and usually the pain is gone!

Many doctors and nurses use Musterole and recommend it to their patients.

They will gladly tell you what relief it gives from sore throat, bronchitis, croup, stiff neck, asthma, neuralgia, congestion, pleurisy, rheumatism, lumbago, pains and aches of the back or joints, sprains, sore muscles, bruises, chilblains, frosted feet, colds of the chest (it often pre-

30c and 60c jars; hospital size \$2.50.



OUTBURSTS OF EVERETT TRUE



RECIPES OF 257 GERMAN DYES ARE REVEALED

British Textile Firms Jubilant. America Only Land to Establish Industry Firmly Since War

BY H. E. C. BRYANT.

Washington, Jan. 17. - Southern manufacturers who use dyestuffs will be interested in the progress the government is making to supply the dyes formerly imported from Germany. A statement issued from the com

mittee on public information says: "The United States is the only country that has succeeded in estab-lishing a successful dyestuff industry since the war began, and it has been found that American dyes are as good as German dyes, according to a repo domestic commerce. Formerly importing annually as much as \$10,000. 000 worth of amiline dyes alone, this country exported during 16 months of last year \$12,500,000 worth of dyes in 21 foreign countries-and exports are growing rapidly. The largest purchaser last year was Britain, which used over \$3,000,000 worth of dyes in

"In view of her situation as to dyes, Britain is congratulating herself on the recent capture of the recipes of 257 German dyes. It is said that these were secured with great danger and difficulty by British textile firms assisted by the British foreign office. Prof. Philip B. Kennedy, commercial attache of the American em-bassy in London, who cabled the news to the United States bureau of foreign and domestic commerce, says that it is reported that all the recipes have been tested in Switzerland by F. M. Rowe, of the Manchester School of Technology, and certified by a British consular officer. The recipes will be given to the British government, which will establish a dye industry in England.

Delegations from the greatest British dye firms and rom those in Switzerland are now in this country to obtain information about the American dyestuff industry, with a view to co-ordinating their efforts with this country's in covering the world markets after the war. "In this connection it is regarded

particularly significant that some two hundred manufacturers of dyestuffs from all parts of the country will meet at the Chemists' club in New York January 22 and 23 for the pur pose of forming a national associa-This association when formed will pay particular attention to the high quality of American dyestuffs. and the standardization Through this meeting it is hoped that some co-ordinated plan may be reach ed by American manufacturers cover the foreign field for American dyestuffs in the future.

"Among the developments in American made dyestuffs has been the perfecting of vegetable dyes and mordants. One which has served a particularly useful purpose has been the osage dyes, first exploited by the de-partment of agriculture, and developed for utilization as khaki dyes for uniform cloth.

BAD SAYS IT'S GREAT FOR -RHEUMATISM-MULLER'S FAMOUS PRESCRIPTION
100,384 For any ago or condition. Makes the right
change in the bilood, hose and system. No
suffers should fall to try it. Not narcette. No disturbing
drugs. Druggests. The bottle, Write foe Bookket.

BANK NOTICE

Saturday, January 19, being a holiday the following Charlotte banks

Charlotte National Bank. Commercial National Bank. First National Bank. Merchants and Farmers

Union National Bank. American Trust Company. Southern Loan & Savings Bank. Independence Trust Company. Peoples Bank & Trust Company.

Parcel Post if desired—Price \$1, or 8 bottles \$2.75

Prepared by THE EVANS CHEMICAL CA. CINCINNATI, Q

Runabout Chassis \$363.40

Pyramid Motor Co. Authorized Sales and Service 03 N. Tryon.

Traveling Salesman Wanted

Who can intelligently handle steam and electrical apparatus. Thoroughly practical and experienced man required.

Mechanical Engineer Preferred Record Must Be Unimpeachable

Greensboro Supply Co.

(Established 1898)

Greensboro, N. C.

Home Building

We have made a special-

ty of building homes for the

past ten years. If you are

interested in building a

home, we will be glad to

give you the benefit of our

experience. Call in and talk

Carolina Realty Co.

Builders of Artistic Homes

328 S. Tryon Phone 609

the matter over with us.

SOUTHERN AUDIT COMPANY

-INCORPORATED 1906-PUBLIC ACCOUNTANTS and AUDITORS Offices 901--903 Independence Building, Charlotte, N. C. C. L. Smith, President. John W. Todd, Vice President

PIEDMONT & NORTHERN RAILWAY CO.

Schedule Effective July 29, 1917

Leave Gastonia: Leave Charlotte 8:00 A.M 9:00 A.M 10.00 A.M. 11:00 A.M. 12:00 M.. 1:00 P.M \$:00 P.M 3:00 P.M. 4:00 P.M. 5:00 P.M. 6:00 P.M. 7:00 P.M. 8:00 P.M. 9:45 P.M. 11:00 P.M.

Belmont Car connects with all

C. S. ALLEN. C. H. PETTUS Traffic Manager Commerci . Agent



F. O. B. Charlotte.

Dr. D. T. Waller. Dr W. N. Scruggs WALLER & SCRUGGS DENTISTS

18 S. Tryon Street. (Over Gilmer-Moore Co.) Phone 426.

BUSINESS CARDS WHEN YOU SEE IT IN THE CHARLOTTE OBSERVER, IT'S SO.

DR. R. Z. LINNEY GENITO-URINARY

RECTAL DISEASES 305 Commercial Bank Building

MILBURN HEISTER & CO. ARCHITECTS Washington, D. C.

· L· L· HUNTER · ARCHIEC! CHARLOTTE N.C.

GILBERT C. WHITE Consulting Engineer

DURHAM, N. C. WATERWORKS, LIGHT AND POWER, STREETS.

TUCKER & LAXTON

CONTRACTING ENGINEERS 900 Realty Building. Power Plants, Waterworks, Filters, Dams and Concrete Work.

CHARLES C. HOOK ARCHITECT Charlotte, N. C. 662 TRUST BUILDING

All Heart "TITEHOLD SELECT" Red Cedar Shingles, "ELECTROID" and "ASFALTO" Rubber Roofing, Metal Shingles.

and Roof Coverings of every description. We are headquarters

CAROLINA PORTLAND CEMENT CO. CHARLESTON, S. C.

Manufacturers, Distributors, Lime, Cement, Plaster, General Building Materials. Delivered prices quoted-carload lots or lessanywhere in the Southeast. Write us.

==COUPON===

Soldiers-Sailors DIARY and ENGLISH-FRENCH **DICTIONARY**

CHARLOTTE OBSERVER

COUPON

MAIL add for postage and handling within 300 ORDERS miles five cents, greater ORDERS miles five cents, great distances ten cents.

Send One to the Boy-Keep One at Home! THE DIARY for recording individual war experiences is the most serviceable book in existence and always will be a most cherished possession.

THE DICTIONARY Self-pronouncing by Sound-spellingMethod which exhaustive tests prove so simple that even a child readily acquires French with correct accent.

Bound in Textile Leather, Gold Edges, Gold Stamped, Pocket Size

The Mechanics Perpetual Building and Loan Association

Announces the Maturity of Series 58, January 12, 1917, Amounting to \$155,100.00, which will be payable beginning Wednesday, January 16

An Advantage to Buyers of Fire Insurance

Members of this Association and others may now buy their Fire Insurance direct from the Mechanics Mutual Insurance Agency, which has been recently chartered by directors of the Building and Loan Association. These gentlemen serve without salary or compensation of any kind and the profits arising from the insurance business will be applied to maturing the shares of the Building and Loan Asso-

Borrowers are bound to find it especially to their interest, inasmuch as they are obliged to carry Fire Insurance, and the Mechanics Mutual offers them the advantage of participating in the profits of the busi-

The non-borrowers will also be benefited through the fact that the shares are bound to mature in less time.

The manager of the Agency is Mr. Lawrence S. Boyd, an insurance man of large experience, who has been connected with the Building and Loan Association for the past six months.

J. H. WEARN, President.

E. J. CAFFREY, Secretary and Treasurer