...ROP IN PRICES OF STOCKS.

...ade Late in the Day to Rally ...t by Advancing Reading With... ...ffect—Closing Tone Easy.

...ork, June 5.—The early drop in ... stocks to-day served to throw ... on yesterday's upward move... When this fact had taken hold of ...s of operators they became pro... distrustful and reduced their ...ons to the nominal propor... was taken as a bad sign of the ...he speculation that the increase ...dividend on American Smelting ...o followed by a sharp decline in ...R. Another potent factor in the ...of form was the semi-official de... Washington of the rumors that ...ngs against the Harriman com... of railroads were to be aban... ...or that was the significance giv... formal statement that suit was ...gun to compel Mr. Harriman to ...questions which he declined to do ...he inter-State commerce commis... ...he large proportion of the deal... the wider comparative price ...ts in American Smelting and ...acific are very significant of the ...rt played by these two episodes ...ng the day's events. The news ...did not have an important ...on financial conditions and was ...uch effect in moving prices. The ...ement that work on extensions ...Erie system in New York State ...o resumed was given some im... as a possible index to return... ...idence in the amount of capital ... for improvement work. Ameri... ...rose further on the strength of ...mption of its dividend, and this ...me favorable sympathetic effect ...r iron and steel industrials. An ...as made to rally the market by ...g Reading late in the day, but ...vement proved abortive and the ...tone was easy.

...were irregular. Total sales par ...,010,000.

...bonds were unchanged on call.

...sales of stocks to-day 502,000

...including:

...	33,200
...	58,500
...	200
...line	100
...	1,700
...	132,300
...	400
...	400
...Pacific	86,700
...teel	35,200
...n Railway	1,600
...n Railway pfd.	500
...-Carolina Chemical	300
...heffield	300

...icago Grain and Provision.

...go, June 5.—Reports that the re... had caused extensive damage ...sas, offset to-day the present fa... weather conditions and caused ...eat market to close steady. The ...er delivery was unchanged at ...al quotation of yesterday. July ...was ⅛ lower. July corn was down ... Oats ⅛ lower. Provisions 7½ a ...

T—	High	Low	Close
...	96⅛	94	95½
...	98½	97⅞	97⅞
...	54½	53¾	54
...	54⅞	53¾	54
...	49¼	48⅞	49
...	39	38½	38¾
...	16.22	16.15	16.17
...	16.35	16.32	16.55
...	9.15	910	9.05
...	9.27	9.17	9.22
...	8.77	8.70	8.70
...	8.90	8.85	8.85

CHICAGO SALES.

...	9
...	517
...	83
...n	187,000
...	303,000

New Orleans Cotton.

...Orleans, June 5.—Cotton, spots ...firm and unchanged. Middling 12 ...les were 625 bales on the spot and ...arrive.

...ures opened steady from 1 point net ...to 9 points lower. Following the ...of New York was the ruling force ...New Orleans market to-day. Af... early decline prices made wide ...ges ranging between 20 and 30 ...on sensational rain news in Texas. ...gh there was a tendency in New ...to discredit the rain reports, ...theless this conservative opinion ...no apparent effect on the market. ...closing was firm, 10 to 17 points ...last night.

...res closed firm.

...ry bid	12.34
...bid	12.45
...bid	12.70
...st bid	12.55
...mber bid	12.54
...r bid	12.35
...mber bid	12.32
...mber bid	12.32

Liverpool Cotton.

...rpool, June 5.—Closing: Cotton spot ...prices 7 points lower; American ...ing fair 8.43; good middling 7.89; ...ing 7.32; low middling 7.01; good or... 6.35; ordinary 5.97.

...sales of the day were 4,000 bales, ...ch 400 were for speculation and ex... and included 3,700 American. Re... 15,000 bales, including 1,300 Ameri...

...res opened easier and closed quiet; ...can middling g. o. c.

...	6.85½
...July	6.73
...Aug.	6.70½
...Sept.	6.62
...Oct.	6.53
...Nov.	6.44
...Dec.	6.40
...Jan.	6.37
...Feb.	6.35½
...March	6.36
...April	6.36
...May	6.37

Cotton Seed Oil.

...York, June 5.—Cotton seed oil was ...under professional selling and ...bull support. Prime crude f. o. b. ..., prime summer yellow 60 a ...prime yellow 67 a 6½c; off sum... ...prime white and

New York Produce.

New York, June 5.—Flour steady. Rye flour firm. Corn meal firm. Rye dull, No. 2 Western nominal cif. Buffalo.

Wheat spot firm; No. 2 red $1.01⅛ elevator. Options ⅛ a ½c net advance. July $1.03½; September $1.04; December $1.05¾.

Corn, spot steady, No. 2, 64 elevator; Options unchanged; July 62¼; September 62¼.

Oats easy, mixed 50½. Beef steady. Cut meats steady. Lard easy, western prime 9.05 a 9.15; refined easy, continent 9.50; S A 10.50; compound 9 a 9¼.

Pork barely steady, short clear 17.25 a 18.25.

Tallow firm; country 6¼ a 6½. Petroleum steady. Rosin steady, strained common to good, $4.80. Turpentine quiet, 61½ a 62.

Rice steady. Molasses steady.

Sugar, raw steady; fair refining $3.34; centrifugal 96 test $3.84; molasses sugar $3.09; refined steady.

Coffee, spot quiet, Rio No. 7, 6⅜c; Santos No 4, 7½c; mild coffee dull, cordova 9 a 12½c. Futures unchanged to 5 points higher.

Freights and peanuts steady, unchanged.

Potatoes firm, new per barrel $3 a $6.50; old $1.50 a $2.50.

Cabbages steady, $1.25 a $1.50 per crate.

New York Cotton

New York, June 5.—Cotton, spot closed steady; middling uplands 12.90; middling gulf 13.15; sales 100 bales.

Futures closed firm

	Open	High	Low	Close
June	—	11.50	11.50	11.51
July	11.39	11.64	11.35	11.63
Aug.	11.37	11.62	11.36	11.62
Sept.	11.45	11.69	11.41	11.67
Oct.	11.65	11.89	11.59	11.85
Nov.	11.68	—	—	11.90
Dec.	11.68	11.95	11.64	11.93
Jan.	11.75	12.03	11.75	12.02
Feb.	11.80	11.82	11.82	12.04
March	11.85	12.08	11.84	12.10

Naval Stores.

Savannah, Ga., June 5.—Turpentine steady, 57¾; sales 689; receipts 873; shipments 160

Rosin firm, sales 2,863; receipts 2,142; shipments 5,410; stock 44,365. Quote: A B C $4.00; D $4.35; E $4.45; F $4.75; G $4.80 H $4.85; I $5.00; K $5.50; M $5.75; N $6.00; W G $8.10; W W $8.15.

Wilmington, June 5.—Spirits turpentine nothing doing; receipts 50 casks.

Rosin quiet, $4.00; receipts 197.

Tar firm $2.40; receipts 66.

Crude turpentine firm $3.50, $4.75 and $5.25; receipts 77.

The Money Market.

New York, June 5.—Money on call easy 1¾ a 2; ruling rate 2. Closing bid 1¾; offered at 2.

Time loans dull and easy for short maturities; 60 days 3½ a 3¾; 90 days 4 per cent.; 6 months 4¾ a 5 per cent.

Close: Prime mercantile paper 5 a 5½ per cent. Sterling exchange steady with actual business in bankers bills at $486.80 a $486.85 for demand and at $483.60 a $483.65 for 60 day bills. Posted rates $484½ and $487½. Commercial bills $483¾ a $483½. Bar silver 67¼. Mexican dollars 52¼.

The Dry Goods Market.

New York, June 5.—The dry goods market was strong in the cotton goods division to-day. Retailers had another fair day's trade as compared with some of the days of last week. Men's wear lines for spring are being bought conservatively. Knit goods and underwear for spring 1908, are now open at an advance of about 5 per cent. over the prices of last year. Black taffeta silks are selling well.

Baltimore Produce.

Baltimore, June 5.—Flour dull, unchanged. Wheat easier, spot contract 65¼; Southern by sample 78 a 86. Corn steady, spot mixed 60¼ a 60¾; No. 2 white 62¼; Southern white corn 59 a 62.

Oats firm, No. 2 mixed 49 a 49½.

Rye firm, No. 2 Western domestic 88 c. 90.

Butter firm, unchanged. Eggs steady, unchanged, 17 a 17½c.

Cheese active and strong, unchanged 15 a 15½.

Sugar unchanged.

Charlotte Produce.

(Corrected daily by R. H. Field & Co.)

Chickens—Spring	20	@30
Hens—Per Head	40	@45
Ducks	25	
Eggs	18	Z19
Butter	15	@20
Rye	80	
Corn	82	
Cotton Seed	21	
Oats—Feed	65	
Oats—Seed	60	

Charlotte Cotton Market.

These figures represent the prices quoted to wagons.

	May 5.
Good middling	13
Strict middling	12½
Middling	12
Tinges and stains	10@11

INTERIOR RECEIPTS.

	To-Day	Last Year
Memphis	394	—
Augusta	329	—
St. Louis	429	—
Cincinnati	187	—

Estimates.

	To-Morrow.	Last Year.
New Orleans	4,800	—
Galveston	500-1,000	—

NEW YORK BONDS.

U. S. refunding 2s registered	104¼
U. S. refunding 2s coupon	104¾
U. S. 3s, registered	102
U. S. 3s coupon	102
U. S. Old 4s registered	99¾
U. S. Old 4s coupon	100¾
U. S. New 4s registered	129
U. S. New 4s coupon	129
American Tobacco 4s	72½
American Tobacco 6s	105½
Atchison general 4s	98
Atchison adjustment 4s ofd.	90½
Atlantic Coast Line 4s bid	95
Baltimore & Ohio 4s	98¾
Baltimore & Ohio 3½s	82
Brooklyn R. T. cv. 4s	86

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5 Denn Warpers 2250 to 2800 ends.
(3 Never Unboxed)
10 Universal Winders.

Greensboro Supply Company

GREENSBORO, N. C.

Central of Georgia 5s	104
Central of Georgia 1st Inc. ofd.	85¾
Central of Georgia 2nd Inc. ofd.	70
Central of Georgia 3d Inc	59
Chesapeake & Ohio 4½s	100⅛
Chicago & Alton 3½s ofd.	66
Chicago, B. & Quincy new 4s	92
Chicago, R. I. & P. R. R. 4s	67
Chic. R. I. & Pac. R. R. col. 5s bid	82
C. C. C. & St. Louis gen. 4s	99
Colorado Industrial 5s Ser. A. ofd.	60
Colorado Midland 4s	68
Colorado & Southern 4s	89½
Cuba 5s ofd.	102½
Denver & Rio Grande 4s ofd.	96
Distillers' Securities 5s	89¾
Erie prior lien 4s	95½
Erie General 4s	80⅞
Hocking Valley 4½s	103
Japan 6s	98⅞
Japan 6s 2nd Series	98⅞
Japan 4½s certif	92½
Japan 4½s, certif. 2nd Series	91½
Louisville & Nash. Unified 4s	100
Manhattan consol gold 4s ofd.	98
Mexican Central 4s bid	77½
Mexican Central 1st Inc. bid	19¾
Minn. & St. Louis 4s bid	84
Missouri, Kansas & Texas 4s	94⅞
Missouri, Kansas & Texas 2nds	83½
National R. R. of Mex. con. 4s ofd	83
New York Central gen. 3½s	92½
New Jersey Central general 5s bid	123½
Northern Pacific 4s	101⅛
Northern Pacific 3s	71
Norfolk & Western consol 4s	95½
Oregon Short Line rfdg. 4s	88
Penn. cv. 3½s	93
Reading General 4s	96⅞
St. Louis & Iron Mtn. consol 5s bid	110¼
St. Louis & San. Fran. fg. 4s bid	79½
St. Louis S'western con. 4s	73
Seaboard Air Line 4s	71½
Southern Pacific 4s	86½
Southern Pacific 1st 4s certif.	89⅝
Southern Railway 5s	106½
Texas & Pacific 1sts	112¼
Toledo, St. L. & Western 4s ofd.	78
Union Pacific 4s	101¾
U. S. Steel 2nd 5s	95⅝
Wabash 1sts	108
Western Md., 4s	75
Wheeling & Lake Erie 4s bid	80
Wisconsin Central 4s ofd	85
Japan 4s ctfs.	84⅞

CLOSING STOCK LIST.

Adams Express	300
Amalgamated Copper	83⅞
American Car & Foundry	42⅛
American Car & Foundry pfd.	98⅞
American Cotton Oil	30⅛
American Cotton Oil pfd.	85
American Express	200
American Hide & Leather pfd.	19
American Ice	68
American Linseed Oil	9
American Linseed Oil pfd	24
American Locomotive	57¾
American Locomotive pfd	103
American Smelting & Refng.	115¾
American Smelting & Refng. pfd.	109¾
American Sugar Refining	120
American Tobacco pfd. certif	91¾
Anaconda Mining Co.	54⅞
Atchison	87⅞
Atchison pfd	99½
Atlantic Coast Line	96
Baltimore & Ohio	93¼
Baltimore & Ohio pfd.	85
Brooklyn Rapid Transit	50¼
Canadian Pacific	167½
Central of New Jersey	169
Chesapeake & Ohio	34¾
Chicago Great Western	10
Chicago & North Western	141¼
Chicago, Mil. & St. Paul	126½
Chicago Terminal & Trans.	5
Chicago Terminal & Trans. pfd.	16½
C. C. C. & St. Louis	65
Colorado Fuel & Iron	29½
Colorado & Southern	22¾
Colorado & Southern 1st pfd	56¾
Colorado & Southern 2nd pfd	42¾
Consolidated Gas	120
Corn Products Refining	16½
Corn Products Refining pfd.	71
Delaware & Hudson	161
Delaware, Lackawanna & West.	450
Denver & Rio Grande	25
Denver & Rio Grande pfd.	69½
Distillers' Securities	62¾
Erie	21½
Erie 1st pfd.	55½
Erie 2nd pfd	34¾
General Electric	139
Illinois Central	135½
International Paper	13¼
International Paper pfd.	71
International Pump	22
International Pump pfd.	70
Iowa Central	17¾
Iowa Central pfd.	40¾
Kansas City Southern	24¼
Kansas City Southern pfd.	59¼
Louisvilt & Nashville	111⅝
Mexican Central	20¼
Minneapolis & St. Louis ofd	47
Minn., St. P. & Sault. Ste. M.	100½
Minn., St. P. & Sault St. M. pfd.	126
Missouri Pacific	73½
Missouri, Kansas & Texas	31⅝
Missouri, Kansas & Texas pfd.	68½
National Lead	59
National R. R. of Mexico pfd	45
New York Central	109¾
New York Ontario & Western	32½
Norfolk & Western	72
Norfolk & Western	70
North American	66½
Pacific Mail	22
Pennsylvania	119½
People's Gas	89⅝
Pittsburg, C. C. & St. Louis	95
Pressed Steel Car	32⅝
Pressed Steel Car pfd.	88½
Reading	101½
Reading 1st pfd.	80
Reading 2nd pfd.	78
Republic Steel	24½
Republic Steel pfd.	84⅝
Rock Island Co.	20⅝
Rock Island Co. pfd.	44
St. Louis & San Fran. 2nd pfd.	31½
St. Louis Southwestern	19¾
St. Louis Southwestern pfd.	50
Southern Pacific	74⅝
Southern Pacific pfd.	110
Southern Railway	18¼
Southern Railway pfd	58¼
Tennessee Coal & Iron	139
Texas & Pacific	26
Toledo, St. Louis & West.	27½
Toledo, St. Louis & West. pfd.	48⅝
Union Pacific	131⅝
Union Pacific pfd.	87
United States Express	95
United States Realty	58¼
United States Rubber	36
United States Rubber pfd.	98½
United States Steel	32⅞
United States Steel pfd.	97½
Virginia-Carolina Chemical	25
Virginia-Carolina Chemical pfd.	103
Wabash	12⅝
Wabash pfd.	27½
Wells Fargo Express	235
Westinghouse Electric	142
Western Union	75½
Wheeling & Lake Erie	18

Great Northern pfd.	124½
Interborough-Met.	15¾
Interborough-Met. pfd.	45½

PORT MOVEMENT.

Galveston steady	12⅝
New Orleans firm	12 9-16
Mobile firm	12
Savannah nominal	12⅝
Wilmington steady	12¼
Norfolk firm	13⅛
Baltimore nominal	13¼
New York, steady	12.90
Boston steady	12.90
Philadelphia steady	13.15

INTERIOR MOVEMENT.

Houston steady	12⅞
Augusta steady	13¼
Memphis steady	12½
St. Louis quiet	12½
Louisville steady	12½

COMMENCEMENT AT ELON.

A Charming Programme Well Executed at the College Chapel Tuesday Evening—Orations and Essays of a High Order.

Special to The Observer.

Elon College, June 5.—The second programme of the seventeenth annual commencement of Elon College was held in the college chapel Tuesday evening, June 4th. Before time for beginning the college chapel was filled to overflowing and the stage was beautifully decorated with ferns and other evergreens. At the last tap of the bell the society representatives filed in amidst enthusiastic applause. The representatives are as follows: Charles Cook Howell, R. Junius Kernodle, Sylvester G. Rollings, E. M. Carter, Misses H. Ruth Stevick and Annie Spencer.

The orations and essays were of a high order, the problems dealt with were practical and each representative measured up to what might be expected of him by the respective societies. The exercises opened with a delightful piece of music, after which was the first oration, entitled "The Bridge," in which Mr. Howell, of Florida, appeared at his best.

The next production was an essay by Miss H. Ruth Stevick, representing the Psybhelian Literary Society. The subject, "Not Genius but Tact," was very deftly dealt with.

Miss Stevick's essay was followed by an oration, "Glimpses of the Past," by R. Junius Kernodle. The next was a kindred subject "Let Us Go Back" by Mr. Rollings from Virginia, representing the Clio Society.

Miss Spencer, another Psyphelian representative, wrote on "The Invasion of a Fair Empire." The last oration on the programme was "America as a World Power," by E. M. Carter, of Alabama, representative of the Philologian Society. Mr. Carter showed that America was to be the guiding power and an international force in solving present-day problems.

Upon the whole the programme was one of the best in the history of the institution.

A Scientific Opinion.

Chicago Record-Herald.

There is a certain cooking school in the loop district where every day in the week large classes of girls convene for instruction in the gentle art of raising the dough.

Last wek a class of thirty rather impractical girls, as most of them are, was studying the doughnut scientifically.

One of the dullest pupils in the class, who never could learn to boil water without burning it, was rather inattentive while the teacher was lecturing on "sinkers."

Thinking to catch her and administer a rebuke on her inattention, the teacher suddenly broke off and said: "Miss Smith, what is the healthiest part of the doughnut?"

Miss Smith straightened up, flushed up, stood up and replied: "Why—why, the hole, I believe."

PREVENT HEADACHE.

Force them? No—aids them. Ramon's treatment of Liver Pills and Tonic Pellets strengthens the liver and digestive organs so that they do their own work and fortifies your constitution against future trouble. Entire treatment 25c. W. L. Hand & Co. Jno. M. Scott & Co.

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I left off your treatment four months ago. Have no desire for an opiate. Your treatment is all it claims.
Louisa J. Oakley,
May 18th, '06. Snow Flake, Ariz.

Over four years ago you cured me of morphine habit.
Ellas G. Starr,
Macon, Mo.

I have never drank whiskey since March 22, 1892, when I begun your treatment. I do not crave any whiskey to this day. B. D. Wilson, Direct, Tex.

I have used your remedy both for the Liquor and Opium habits and it has been a success. I prefer it to all other remedies. B. C. Norment, M. D., Darlington, S. C.

I bought your cure under a nom de plume in 1896; it cured me.
E. A. Barnes, Pittsburgh, Pa.

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10 Stanley Creek Mill stock (N. C.)	27
10 Clara Cotton Mill stock (N. C.)	125

WE WILL SELL

10 Young Hartsell Mill stock (N. C.)	115
5 Monarch Cotton Mill stock (N. C.)	106
10 King's Mtn. Mfg. Mill stock (N.C.)	60
25 Woodruff Cotton Mill stock (S. C.)	125
40 Henrietta Cotton Mill stock (N. C.)	175
20 Gaffney Cotton Mill stock (S. C.)	96
10 Mays Mfg. Co., C. M. stock (N.C.)	112
70 Cherryville Mfg. Co. M. stock N.C.)	100
100 Woodside, pfd. Mill stock (S. C.)	99
175 Arcade Cotton Mill stock (S. C.)	109
60 Calvin Mfg. Co., Mill stock pfd. (S. C.)	100
50 Dilling Cotton Mill stock (N. C.)	bid
50 Crowders Mtn. Mill stock (N. C.)	bid
20 Walhalla Cotton Mill stock (S. C.)	bid

We link buyer and seller together.

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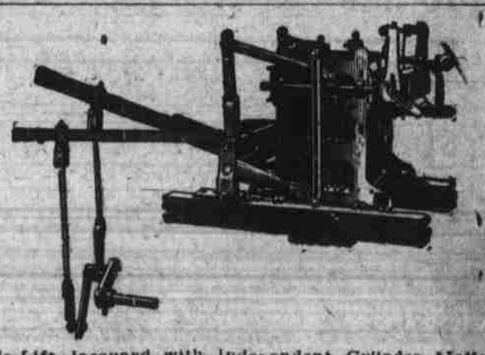

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RICHARD A. B...
Commission Mer...
COTTON WARPS AND ...
No. 114 Chestnut S...
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WM. D'OLIER ...
COMMISSION MERC...
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