

COMMERCE AND FINANCE

WEEK'S FINANCIAL REVIEW.

Sharp reaction in Securities Market. Unsettled Speculative Outlook. Condition of Iron Market Shows Greatest Improvement.

New York, May 31.—The speculative outlook became somewhat unsettled last week by reason of the confused factors in the sharp reaction which set in on the securities market.

IRON IMPOSING. The iron market was a conspicuous instance of the show of revival of active demand and the large tonnage booked in that industry was accepted as a most important evidence of returning confidence in pushing industrial operations.

INFLOW OF MONEY. In the financial situation the proper theme came into view again the week ended June 1st.

CLEW'S FINANCIAL STATEMENT.

The Stock Market Suffering From Over-Exertion—Unfavorable Crop News and the Anti-Merger Suit of the Government Against the New York, New Haven and Hartford Railroad All Have Had Effect on Securities—Congress Another Disturbing Element—General Business Continues Very Quiet.

New York, May 29.—The stock market has been suffering from over-exertion. Strenuous effort was made to lift prices to the highest level possible by driving out the short interest, and the result was a pressure to take profits that brought about a sharp reaction that was unexpected.

From almost every point of view the late advance was excessive; and, as was recently stated in these columns, a sharp reaction was sure to follow any unfavorable news of sufficient importance to disturb the prevailing movement.

set movement. Nor is this all. The question is largely one of State jurisdiction. And Massachusetts already has the matter well under consideration; so that this over-zealous action on the part of the government is likely to confuse and delay, rather than to accelerate a just solution of the problem.

The outlook in the money market is for continued ease. Bank reserves are extraordinarily heavy, gold is abundant, and there is no concern of course this unusual ease in money has an inflationary effect upon stock exchange values.

The influence from the side of the crops was unfavorable. Technical conditions in the cereal markets aided in this result, the operations of a corn in both corn and wheat magnifying the price movement in these commodities and giving more force to reports of crop damage.

CHARLOTTE COTTON. These figures represent prices paid to warehouses by the local market.

CHARLOTTE PRODUCE. (Corrected by R. H. Field & Co.)

INSURANCE STOCKS. Greenboro Life, 121; Dixie Fire, 126; Southern Life, 111; Scottish, 130.

BANK STOCK. Battery Park, Asheville, 119; Citizens' National, Gastonia, 119; Charlotte National Bank, 120; Commercial, Charlotte, 124; Citizens' Savings Bank, 124.

BONDS. N. C. 6s 1919, 120 1/2; N. C. 4s 1919, 100 1/2; N. C. 4s 1918, 100 1/2; N. C. R. R. Stock, 150; City of Charlotte 5s 1920, 104 1/2; City of Winston 5s 1917, 102 1/2; City of Concord 5s 1917, 104 1/2; A. T. & O. R. 6s 1913, 104.

IN MEMORIAM. Mrs. Clara May Williams. Mrs. Clara May Williams died in Columbia, S. C., on the 25th day of May and was buried from Trinity Methodist church, Durham, on the 26th day of May.

29 40-Inch Pettee Cards. 100 Rev. Top Flats. SPLENDID PHYSICAL CONDITION. With the essential improvements of latest, pattern cards incorporated therein. New Flat Grinding Device. New Lickerins. Sykes Clothing. THESE ARE OUT OF THE ORDINARY. GREENSBORO SUPPLY CO. GREENSBORO, N. C.

MASON MACHINE WORKS. COTTON MACHINERY. TAUNTON, MASS. COMBERS LAP MACHINES. SPINNING FRAMES. MULES LOOMS. SOUTHERN OFFICE AT CHARLOTTE. EDWIN HOWARD, AGENT.

Table listing various cotton mills and their locations, including Glenwood, Gray Mfg. Co., Greenwood, Highland Park, Hartsville, Henrietta Mills, Inman Mills, John P. King Mfg. Co., Kessler, King's Mountain, Knoxville Cotton Mills, Lancaster, Lanconester Cotton Mills, Lanest, Langley Mfg. Co., Linden, Liberty, Limestone, Lockhart, Loray Mills, Lowell, Lumberport, Marlboro Cotton Mills, Mancheson Mills, Mills Mfg. Co., Modena Cotton Mills, Molobon, Monaghan, Monarch, Monarch S. C., Mooresville, Newberry, Nokomis, Norris Mills, Olympia Mills, P. Deane, Ozark, Paeolet Mfg. Co., Paeolet Mfg. Co., Pelzer Mfg. Co., Piedmont Wagon Works, Piedmont Mfg. Co., Pell City, Poe W. F. Mfg. Co., Richland, S. C., Richmond, Raleigh, Roberdel, Richmond Spinning Co., Riverdale, Rocky Mount, Saxon, Sibley, Ga., Social Circle, Springdale, Stateville Cotton Mills, Salisbury, Trenton, Tryon, N. C., Tuccapau, S. C., Tuccapau, S. C., Toccoa, Ga., Texaway, Union-Butte, Union-Butte, Vance, Victor Mills, S. C., Walhalla, S. C., Warren Mfg. Co., Washington Mills, Washington Mills, Watts, Woodside, Woodside, W. Williams, W. Williams, Ware, Whitney, Wisconsin.

YORKVILLE NEWS NOTES. Election of Town Officers Provided For Let Candidates Are Scarce so Far—Hard to Get Laborers to Install Sewer System. Special to the Observer.

Warren-Ehret Company. CHARLOTTE, N. C. No building too large. No building too small. Ehret's Roofing good for all. HOME OFFICE PHILADELPHIA.

NEWS FROM DURHAM. Sermon to City High School Seniors Preached Last Evening—Well-Known Negro Cook Dies Suddenly on Street. Durham, May 31.—This evening was the beginning of the graded and high school commencement in this city.

Derita. MINERAL WATER fresh every morning at the low price of ten cents a gallon. R. H. MARTIN. Phone 1119.

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ARE YOU MARRIED? Or are you about to marry? Then, of course, you carry a sufficient amount of insurance to support your wife in the event of your death? Or, are you only thinking about securing this protection? If you are not already insured, you owe it to her, and to yourself, to act promptly. Last year THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES paid 102 policies on the lives of men who had been insured less than a year. In twenty of these cases the insurance had run less than three months. In one case for only four days! If interested, call, phone or write. W. J. RODDEY, Manager, Rock Hill, S. C. WM. WHITE JOHNSON, Res. Agt., Hunt Bldg., Charlotte, N. C.

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