

COTTON GRAIN MARKETS MOVED TO LOWER LEVEL

Was No Essential Change in Surroundings Under Which Stocks Moved.

By STUART P. WEST. Staff Correspondent of The News. Copyright 1921, by News Publishing Co.

Wall Street, New York, Feb. 24.—There was no essential change in the surroundings under which the financial markets moved today. The weakness of the cotton market could plainly be set down to the cumulative effect of influences that were already known to have been at work.

Immediately a sharp drive was launched at the tire group in general. Talk of a dividend for the next month was expected to be discontinued quarterly on a payment of \$1 a share.

United Alloy Steel. United Alloy Steel directors, at their meeting to be held within the next few days, are expected to discontinue quarterly on a payment of \$1 a share.

AMERICAN SUGAR. Sugar refiners, who had withdrawn from the market yesterday, awaiting the action of the newly created commission, were encouraged this morning by the news that the commission had fixed a 3-4 cent advance as a fair price to begin operations in raw sugar.

CHICAGO POTATOES. Chicago, Feb. 24.—Potatoes firm; northern white sacked 1.30 to 1.35 cent; bulk none.

Paragaphs

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It is very hard to get any trustworthy information about the inside of the Sears-Roebuck situation. From supposedly inside sources there have been no bearish intimations for several weeks past.

THE RAILS. The railway shares were not as weak as the industrial shares. They have, however, to meet the severe test of January earnings statements, which will show the railway situation at its very worst.

TEXAS COMPANY. The market professed not to like the announcement by the Texas Company of a 16-cent increase in the capital stock which will be offered to shareholders on April 29 at the rate of \$25.

SUGAR. New York, Feb. 24.—Raw sugar steady, 5.77 for centrifugal. Refined unchanged 7.50 for fine granulated.

WASHINGTON HOTELS RAIDED FOR WHISKEY. Washington, Feb. 24.—Federal prohibition agents picked from the Maryland and Ohio forces visited many hotels here today to search for whiskey.

SAFE CRACKERS. Night since the Indian Refining Company's safe last week but no announcement of a clue has been made.

COTTON MARKET WAS UNSETTLED

July Made Low Ground For the Moment; Near-Record December Low.

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New York, Feb. 24.—The cotton market was weak and unsettled today, notwithstanding yesterday's indication that March notices would be taken care of at the prevailing differences between months.

CHICAGO CASH GRAIN. Chicago, Feb. 24.—Wheat developed considerable weakness today. The principal depressing influence was the ultimatum issued by union labor last night.

NEW YORK SPOT COTTON. New York, Feb. 24.—Cotton: Spot quiet; middling 12.55.

NEW ORLEANS COTTON. New Orleans, Feb. 24.—A lower trend in cotton today was due to unfavorable news from Liverpool and Manchester.

LIBERTY BONDS. New York, Feb. 24.—Liberty bonds closed: 3-12s 90.92; first 4s 87.14 bid; second 4s 86.56; third 4s 87.18.

Grain Market

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Wall Street

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New York, Feb. 24.—Selling of special issues which bore the marks of involuntary liquidation attended the early dealings on the stock exchange today.

NEW YORK STOCK LIST. (Last Sale.) Allis-Chalmers 35 1/2; American Beet Sugar 47 3/4; American Car & Foundry 12 1/2.

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Curb Market

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New York, Feb. 24.—Price movements were highly irregular on the curb market today, with a number of issues standing out prominently.

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Bond Market

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New York, Feb. 24.—In the main, the tendency in bonds was toward slightly lower prices. This was particularly true of the government division.

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SEEKS TO IMPEACH JUDGE K. M. LANDIS

Representative Benjamin Welby of Ohio has started a movement in the house of representatives to impeach Federal Judge Landis of Chicago for two acts.

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WAGE REDUCTION TO AFFECT 25,000 MEN

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FAIRFAX HARRISON GUEST OF CHESTER

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REALTY TRANSFERS

The Progressive Realty company to J. C. Bonar for \$1,250, a lot on Tremont avenue, Dilworth.

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Rep. Benjamin F. Welby.