GRAIN-COTTON-LIVESTOCK-

ARKET QUOTATIONS; FINANCIAL NEW THE MOST COMPLETE MARKET PAGE PUBLISHED IN THE CAROLINAS.

EDITED BY STUART P. WEST

For 15 Years Financial Editor of The New York Globe.

-CURB -BONDS -STOCKS

FLUCTUATIONS IN WALL STREET By STUART P. WEST. Copyright, 1921, by News Publishing Co.

caused Chiefly by . Profes-Traders Says sional Report.

operating costs already

allied as much as a point. of the low-priced non-divi

ors got back practically to figures of the year. Industrial list, there was a experiments on the short side industrial stocks like Am-

Industrial Alcohol, Bald-

was very little in the way

nnected with any of these

nd Industrial Alcohol hav ly declared their regular scussion of what their di-

two months off, is obvious-ire. So far as known, the

tuation in these two com-no different from what it weeks ago. when the de-reached to continue the dis-o shareholders at the regu-

ome of the oil shares were

y the fresh price-cutting his morning, but the group was not weak. The great-

the market showed that it ger sensitive to the uncov-

eak spots" as it had been a ago. There was active studebaker, Mexican Petrol-

of the tobaccos and one

by the break in the va-

stock exchange. Not only

That there has been so

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would be available

loans, secure?

s. preparations for the mid-

igs has taken up the slac

eign exchange dealings wer

n although the German rep-

than the cotton trade

peculative raiding kept on in the sing operations in the share list, advance in call money to 8 per

after the report came out.

lping the selling movement

ttacks upon Industrial Alcohol

igars, Baldwin Locomotive, and specialties, the professionals ex-

NEW YORK PROVISIONS.

Eggs irregular; fresh gathered

turkeys 25.

ressed poultry easy.

sgs unchanged.

New York, June 2.—Butter steady manery firsts 26 to 28 1-2.

heese irregular; average run 14

CHICAGO PROVISIONS.

SUGIR

MONEY AND EXCHANGE.

W York. June 2,-Prime mercan-

ge weak; sterling 60 day commercial 60 day bills on 1-4; commercial 60 day bills and 3.88 3-4; cables 3.89 1-2 demand 8.30; cables 8.32.

francs, demand 8.29; cable

mand 5.24; cables 5.26. demand 1.55; cables 1.56. demand 5.83.

al 11 11-16 per cent discount,

ans steady, 60 and 90 days

ioney firm; ruling rate 7; bank

eight champion, a "throrough

when the two meet in Jersey

you enter the ring on July

message read, "the members of

Dsey a thorough licking."

Paul Arrington & Co.

demand 29.95

demand 15.20

demand 32.18. demand 13.50.

per cent.

EGION POST HOPES

ext month.

demand

demand 34.25: cables 34.35.

we poultry firm; broilers 30 to 45

payment—the

in the money

The bear party appeared to have waited for American Sugar to sell ex-dividend before launching their projected attack. The dividend came off the price tack. The dividend came off the BY STUART P. WEST ations in today's stock marin were almost entirely the professional traders. This is engaged in offering down some directions, while covtown of the rest in others. In two months from nontown of the rest in the regular dividend was a sufficient of the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the regular dividend was a sufficient to the rest in the rest i contracts in others. In acts in others. In two months from now. In face of to-movement had an day's weakness, those who were right regular and uncertain ap-ith no general tendency one the other. Railway shares tion and that the regular disbursement itely strong, showing inat the rate of seven per cent would be continued. 000 a year wage cut will ot to the railroads of the

AMERICAN WOOLEN' American Woolen is one of the companies which has completed its readjust-ment and is fast getting back to normal. Those in a position to know the inside situation of the company, declare that the seven dollar dividend can be looked upon as safe for this year and that some-

Paragraphs

thing of a more favorable nature in the way of dividends may be expected later in the year. The company is reported operating at around 90 per cent of capacity, a big jump from the figures of last fall and this spring. LEE RUBBER Lee Rubber was the leader of the rubber and tire shares again today. The

situation in Lee, according to one of the insiders, is very pleasing. The company and its mancing last fall and therefore had the buige on the rest of the tire companies. Lee is a small company and will continue to pay its dividend even though the other companies, with the exception of United States Rubber, nave been forced to take adverse action on disbursements to stocknoiders. In the matter of inventories, Lee never had any high priced materials on hand Rock Island, walen was the leader of

the low priced rail group, got back around its high of the year. The monthly pro-portion of fixed charges is now about tire shares which was \$1,150,000 and \$297,000 for preferred div ities, upon which the bear oncentrated their attack. denus, making a total of some \$1,400,000. Earnings for March showed a substanirregular reactions in the tial improvement and for the first time hanges, a rather larger since last October were in excess of the in the monthly report of ferred dividends. Net for March, after equipment sents, was close to \$-,000,000 2400.0 ruary and \$385,000 a year ago. Increase in net was due to increase in gross of time money were raise! tation gained only \$337,000, in spite of early trading. Liverpool was about unds get up to 8 per cent the neavier traine, so that the racio to ponse to the recovery in the reserve ratio, both at New gross, was reduced irom 46.9 per cent to 42.2 per cent, expenditure for mainthroughout the country gen-disappointing, even if inteltenance increased \$400,000 over February The gross for April was \$1,342,000 less than March, although larger than a year From 1916 to 1916 trame density mereased of per cent, while total cap.cantaction remained practically stationary. During this period the average Wall Street. This explains average tons per car increased 20 per change collateral, are holding

INDUSTRIAL ALCOHOL lently feeling the unsettle-asioned by last week's violent The break in muustriai Aiconol was a move quite similar in every way to that m American Sugar. It was another case nyment—the disturbing out of the way. The reof a vigitant bear crowd looking for stocas not likely to be protected, and oliering between French and Gerthem down in the hope of bringing out real liquidation, and keeping the galera-ist unsettied. Recently, when the regu-lar two per cent dividend for a qualical was voted, it was given our unonclaims , a depressing influence, at one time over two pound, regaining part of the afternoon. Although in the afternoon. Although on conditions of 66 was ex-low as compared with the average of 76.7, it was sightthat the business of the company was in good snaps and that the proms from the had to a consucrable extent, of the reduced guring upon and cotton options prouts from the main line of business,

industrial alcohol. FAMOUS PLAYERS. When ramous Players was having its 10-point drop from the high of 52 1-2 there was a good deal of question as to whether this did not mean some unlavorable change in the earnaded their selling to the shipping mgs situation of the company. Industrial the steels. Both of these cours were somewhat weak in the course were somewhat weak in the course of the steels all definitely establishes the fact that the recent decime was nothing more man a snake-out, resulting quite like in, from an attempt to reaccumulate maige stock sold out on the rise and thereby making an excellent turn or the three months ending March 31, r'amous Players nad net operatina pronts, after all charges, reserve appropriations, and taxes, of \$1,5000,000. Atter paying the preferred divisend, a palance was left equal to over \$0.25

tweive calendar months of 1929. hicago, June 2.—Butter higher; amery firsts 23 to 26 1-2. LCCAL SCOUTS WILL Poultry, alive, higher; fowls 25 BE SEEN IN "MOVIES"

a snare, or at the annual rate

nighty favorable showing made for the

This was even better than the

A one reel moving picture in which New York, June 2.—Raw sugar Weak; centrifugal 4.77.
Refined easier; with list prices unhanged to 25 points net lower; fine Franulated 6.30 to 6.35.

John B. Floyd, Boy Scout executive, and eight Chariotte Boy Scouts take an active part will be shown at the imperial theater at 9 o'clock the morning of June 3. The occasion will be the and eight Chariotte Boy Scouts take land and the report that railwaymen last "get-together" meeting of the Boy Scouts before the camping activities begin.

The moving picture was taken last year when Mr. Floyd and eight scouts attended the Boy Scout conferences in England. It shows the scouts visiting Westminister Abbey, Warwick Castle, Stratford-on-Avon, Winsor Castle, Castle, Stratford-on-Avon, House of Parliament and other famous places in England: The local scouts and Mr. Floyd are conspicuously seen throughout the picture. The eight scouts in the picture are Robert Mason, George Snyder, Leon Garibaldi, Richard Cannon, Jim Van Ness, James Copeland and Richard Watts.

Preceding the picture will be the last bonds easy; railroad meeting of the court of honor for the Two more scouts, Albert summer. Whisnant and Walker Jerrell, are expected to have become Eagle scouts by that time, and Eagle badges will be awarded to them. Albert Whisnant has only to receive a merit badge GEORGES WILL WIN in making fire by friction before he can qualify as an Eagle scout. Walker Jerrell must qualify in civics be-Fla. June 2.-Marion county fore he can receive his Eagle badge 27, of the American Legion. Both are expected to qualify in the

telegram today addressed to next few days. "soldier and expressed the hope that COMPANY IS FORMED TO MAKE NEW DRINK dl give Jack Dempsey, the

'A new method of circumventing prohibition and keeping the populace gool in summer and comfortable in win on and that we hope you will ter is taken by the Southern Parfay company, which has been granted a charter by J. Bryan Grimes, North Carolina's secretary of state, with an authorized capitalization of \$100,000. The incorporators are Morgan Howells, R. A. Brown and D. E. Henderson. The company is organized for the

purpose of distributing "Parfay," a new drink of the "cola" family. The plans of the company are to have a syrup factory here, in which the concentrates and syrups constituting the finished bottled product will be

prepared for market. The general offices of the company will be in Charlotte and the Southeastern states will be covered from here. The company has obtained quarters here on Park avenue in a big ware-house belonging to the Thies-Smith Realty company. The company expects to be in operation within fifteen

CROP CONDITION REPORT IS 66

Trading Was Very Quiet But Prices Were Eased Off.

By STUART P. WEST Staff Correspondent of The News. Copyright, 1921 by News Publishing Co. New York, June 2 .- The feature in New York, June 2.—The feature in the cotton market today was the publication of the first government crop report placing the condition at 66.0 compared with 62.4, the low record published as of May 25 last season, and a ten-year average of 76.7. Private crop reports had pointed to a condition of about 65.6 on the average, ranging from 62 to 68.8 and speculative accounts had doubtless speculative accounts had doubtless are adjusted to such an expects. en adjusted to such an expecta-

Trading was very quiet before the publication of the report, but if anything, prices showed a tendency to ease, owing to an impression that bullish condition figures had been discount d, and the prospect for a bullish report had not caused any change in the distriction of Southern spot holders to supply buyers freely on mod-erate advances. July contracts here are selling at prices which are at-tracting almost daily shipments from the South on consignment and, unless

tracting almost daily shipments from the South on consignment and, unless there is a change in parity between the market here and Southern spot markets, large July tenders are anticipated.

Up to the present time, sales of July against possible deliveries, have been absorbed by buyers who have sold later months at the prevailing premiums, but naturally there must be a limit to operations of this sort and with improving conditions during June it is felt that there may have to be a readjustment of relative values between spot and futures. The market opened steady at a decline of 1 to 5 points and sold some 5 to 6 points net lower during the early trading, or off to 13.46 for October, making a reaction of just 55 points from the high price touched on the rally of late last weke. The condition report appeared to have been quit efully discounted as October sold off to 13.33 right after its publication, or 17 points net lower. The figure was evidently almost exactly as expected by local traders who cold on 17 points net lower. The figure evidently almost exactly as expected by local traders, who sold or its appearance without waiting for its effect in the country.

CHARLOTTE COTTON. Receipts today, 6 bales at116

NEW YORK COTTON. New York, June 2 .- The cotton ma steady at a decline of 1 to 5 points.
There was some light covering and a little buying from New Orleans and Japanese account. This demand was supplied by Southern selling, realizing of liquidation, however, and the market showed an easier tone after the call with October selling around 13.4 or about five points below last night's closing. The news from the good trade was considered rather encouraging as a better demand was reported for print cloths, but some of the Carolina mills were sail to be closing and so far as indicated by cable all vices no definite progress was mad toward a settlement of the British coa strike yesterday.

There was a little more scatterin iquidation later and the government report making the condition 66, was followed by a flurry of local and commission house selling which ser the price of October contracts off t 15.30, or 20 points net lower. Thes offerings were by no means active o general, however, and the market soo ecame quiet again with prices show ng rallies of several points on cover ng. If anything, the condition figure vere a shade above average expectations, but not sufficiently so to in spire any general selling.
The upward revision of last year acreage figures attracted some con ment but the market remained ver noon, with prices steady around 13. for October, or about 10 to 11 poin

net lower. NEW YORK SPOT COTTON. New York, June 2.—Spot cotto quiet; middling 12.85. CLOSE NEW YORK FUTURES.

York, June 2.-Cotton closed 13.98 13.98 13.96 13.96 13.92 1 14.29 14.29 14.10 14.20

NEW ORLEANS COTTON. New Orleans, June 2.—Only minor price changes were made in the first hour of trading in cotton today, market being in a waiting attitude because of the pending burau report on condition. At one time the most active months were 4 points under the close of yesterday, as the result of favorable weather over the larger part of the belt. At another, October was 3 points over yesterday's close o more cheerful labor news from Enghad lifted the ban against handling imported coal. July traded down to 12.27 and back to 12.31.

The report of 66 per cent of normal as the condition of the crop on May 25, was slightly higher than average expectations and caused moderate sell-ling which carried the traditor months. ing which carried the trading months 18 to 19 points under the close of yesterday, July dropping to 12.13 and October to 12.83. October to 12.83.

In the late trading there was some disposition on the part of shorts to cover because of the holiday here to-morrow in observance of Confederate Memorial Day, and prices made a partial recovery. Toward the close July stood at 12.25 with the more active months showing net declines of a points.

CLOSE NEW ORLEANS FUTURES.

New Orleans, June 2.—Cotton closesteady at net declines fo 6 to 3 13.05 c. 13.37 13.33 13.20 13 n. 13.47 13.35 13.35 13 rch 13.82 13.73 13.66 13 NEW ORLEANS SPOT COTTON March New Orleans, June 2 .- Spot cotton quiet and unchanged; sales on the spot 193 bales; to arrive none.

Low middling 9.25; middling 11.75;
good middling 13.23.

Receipts 7,199; stock 456,139.

LIVERPOOL COTTON.
Liverpool, June 2.—Spot cotton slow of sale; prices easy; good middling 8.51; fully middling 8.06; middling 7.41; low middling 6.41; good ordinary 5.16; ordinary 4.41.
Sales 3,000 bales, including 1,700 American. No receipts.
Futures closed quiet; June 7.81:
July 8.10; October 8.49; December 8.66; January 8.71; March 8.80; May 8.86.

COTTONSEFD OIL. New York, June 2.—Cottonseed oil closed strong. Prime summer yellow 7.57; prime crude 5.25 to 5.50; June 7.55; July 7.61; August 7.70; September 7.84; October 7.88; November 7.85; December 7.95; January 8.00.

Total sales 17,300.

New York, June 2.—biberty bonds losed; 3 1-2s bld; second 4s. 86.84; first 4 1-4s, 87.50; second 4 1-4s, 80.12; threat 1-15; tourth 4 1-4s, 86.18; victory 98.12; victory 4 3-4s, 98.12.

NAVAL STORES.

Savannah. Ga., June 2.—Turpentine firm, 53 1-2; sales 260; receipts 520; shipments 6; stock 8,184.

Rosin firm; sales 1,182; receipts 964; shipments none; stock 76,688.

Quote: B 3,45 to 50; D 3.50 to 55; Quote: B 3,65 to 70; G 3,65 to 70;

Wall Street Live Stock

the stock market prices were mainly higher at the opening of today's session. Early gains of one to almost two points were made by Canadian Pacific, International Harvester and Sum-atra Tobacco. The list soon became unsettled, however, on further selling of Crucible Steel, which added 1 1-2 points to vesterday's loss of 3 1-2 points. Sentiment again was adversely influenced by the weakness of Lib-erty bonds, the 3 1-2s falling to 86.5z, the lowest price yet recorded for that

Some of the steel, equipment, oil and food shares registered further reactions at midday, when call money rose to 7 1-2 per cent, but the trend otherwise was toward increased stead-Liberty 3 1-2s made another decline to 86, but soon rallied to 86.40. The closing was heavy. Sales approximated 600,000 shares.

NEW YORK STOCK LIST.

1	NEW YORK STOCK LIST.
1	Alis-Chalmers
1	American Beet Sugar 35
	American Can & Foundry 199 1-2
	American Hide & Leather pfd 52 1-4
	American International Corp. 42 1-4
1	American Locomotive 82 3-4
1	American Smelting & Rel 43 1-5
1	American Sumatra Tobacco . 59 7-8
	American T. & T 104 1-1
	American Tobacco Sec
-	American Woolen 72 5-8
	Atchison
	Atl., Gulf & W. Indies 37
	Baldwin Locomotive 80 3-4
	Baltimore & Ohio 41
-	Canadian Pacific
	Central Leather 36 3-4
	Chandler Motors 61 1-2
	Chesapeake & Onto 58 1-4
	Chicago, Mil. & St. Paul 28
i	Chino Corper
	Colora o Fuel & Iron 29
	Corn Products 66
4	Atl. Gulf & W. Indies 37 Baldwin Locomotive 80 3-4 Baltimore & Ohio 41 Bethlehem Steel "B" 55 1-8 Canadian Pacific 112 1-4 Central Leather 36 3-4 Chandler Motors 61 1-2 Chesapeake & Ohio 58 1-4 Chicago, Mil. & St. Paul 28 Chicago, Mil. & St. Paul 28 Chicago, Fuel & Iron 29 Con Products 66 Crucible Steel 64 1-2 Cuba Cane Sugar 16 3-4 Erie 13 7-8 Genegal Electric 135 Genegal Electric 135 General Motors 10 1-2 Goodrich Co. 55 Great Northern pfd 69 1-2 Great Northern Ore ctfs 28 Ilinois Central 88 7-8 Inspiration Copper 34 1-2 International Paper 68 Kennecott Copper 20 1-4 International Paper 69 Kennecott Copper 20 1-4 Indiwale Steel 27 Missouri Pacific 22 Missouri Pacific 22 Missouri Pacific 22 Missouri Pacific 27 Middle States Oil 13 1-4 Midvale Steel 27 Missouri Pacific 22 New York Central 69 N. V. N. H. & Hartfard 18 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Northern Pacific 71 3-4 Norfolk & Western 95 1-2 Northern Pacific 71 3-4 Northern Pacific 71 3
	Erie 12 7-8
1 1	General Electric
1	General Motors 10 1-2
1	Goodrich Co
.	Great Northern pid 69 1-2
n	Illinois Central 88 7-8
8	Inspiration Copper 34 1-2
- 1	Int. Mor. Marine pfd 49 5-4
- 1	International Paper 68
-1	Rennecott Copper 20.1-4
c	Maywall Motors
	Mexican Petroleum
- 1	Miami Copper
-1	Middle States Oil 13 1-4
2	Midvale Steel 27
L	New Varis Control
	N V N H & Hartfard 18 3-4
a l	Norfolk & Western 95 1-1
d	Northern Pacific 71 3-4
S	invincible Oil 16 3-4
8	Pan American Petroleum 65 1-3
	Pennsylvania 34 7-8
0	People's Gas
400	Pennsylvania
*	
1	Realing
10	Royal Dutch, N. Y 59
3	Shell Trans. & Trad 41 3-
1-	Sinclair Con. Oil 22 6-8 Southern Pacific
le	Southern Pailway
t I	Standard Oll of N. J., pfd 108 1-
g	Studebaker Corporation 72 5-1
ii.	Tennessee Copper 8 1-
2.5	Texas Co
1	Pobacca Products
i	reanscontinental Oil
5e	Union Pacific
11	U. S. Food Products 10 1-
14.	S. Retail Stores 58 1-
-	U. S. Rubber
r- 88	U. S. Steel
3-	Utah Copper
1-	Westinghouse Electric 46
	Willys Overland 8 1-
. 8	Atlantic Coast Line 80
1-	Coca Cola
7	Gulf States Strel
40	Seaboard Air Line 6 1-
t3	United Fruit
	Virginia Care Cham
	American Tobacco
01	Studebaker Corporation 72 5-1 Fennessee Corpor 8 1- Fexas Co. 35 3- Fexas & Pacific 23 2- Fobacco Products 56 Franscontinental Oil 9 1- Union Pacific 118 1- U. S. Fool Products 12 1- U. S. Retail Stores 58 1- U. S. Ind. Alcohol 60 2- U. S. Rubber 66 7- U. S. Steel 79 2- Utah Copper 52 Westinghouse Electric 46 Willys Overland 81- Pure Oil 21 Atlantic Coast Line 80 Coca Cola 28 Gulf States Steel 34 1- Sloss. Shef. Steel & Iron 38 1- United Fruit 107 3- Virginia Caro. Chem. 30 1- American Zinc 9 1- Jeneral Asphalt 67 1-
	Jeneral Asphalt 67 1-

TWO MEN WHO GOT \$800 HERE CAUGHT

Two men who "worked" Charlotte anks and business houses for \$800 n forged express money orders are sentence. The two men were trailed down through the efforts of the Bode ker National Detective Agency, which recently opened an office in Charlotte, and confessed to their forgeries when prought before officials.

The two men, who give their names as J. A. McCheney and H. Curren Moody, were in Charlotte early in April having come South after stealing blank express orders at Detroit, Mich. Mc Chesney made a deposit of more than \$200, in a local bank, which the bank did not lose. Detectives from the Bode ker agency were put on the trail of the two men here and soon located them in Florence. They had been acive in Atlanta and Birmingham. While the men confessed to having passed off \$800 in bad checks and or-

NEGRO TEACHERS TO BE ELECTED BY BOARD sour court those affoat."

The election of 67 negro school teachers will take place at a meeting of the city school board in the office of Superintendent H. P. Harding at the city hall Puesday afternoon. The board named the white teachers several days ago. with the exception of a few vacancies which remain to be filled. Several applications from which to added a promise that, while he was

board, it is understood. The board at a later date will fill the racancies in the faculty of the white

Alexander Graham High school, sucseveral applications for the principaland will be considered soon.

TO THE GRAND CANYON.

Curie, accompanied by her daughters, sensible blend of the maintenance of Irene and Eve, left here today for the the established order and the enthus-Grand Canyon, where she will rest for siasm of the crusader. several days. She will visit a number "I want to say to you? June 25...

the at the close of last week made many of the country shippers hold back their stock, hoping for better market conditions this week. When the trade was higher after the holiday, the delayed stock was started for the market and supplies of little effect.

The weather was ideal for the growwas started for the market and supplies today were estimated at 12,000 against less than 7,000 a week ago. The gain noted in cattle values this week was caused by a light run and sellers look for lower prices again with ordinary suplower prices again with ordinary supplies on hand. The hog trade showed a little strength at the outset, but sellers by exporters. John Inglis was out 11,500 held over from the day before. ittle strength at the outset, but sellers
11,500 held over from the day before.
Receipts of live stock at the local yards Receipts of live stock at the local yards oday were estimate at 12,000 cattle, 2,000 hogs, 12,000 sheep and 7,000 calves. Cattle values were lower after a late chartered to go to Buffalo. This is chartered to move out wheat taken in on May by the weakness in the tax-exempt first over. Receipts were of fair volume. Vessel room for 260,000 bushels was chartered to go to Buffalo. This is depression influence of the money market situation, that is, of the rather disappoint of 10 to 25 cents from the today were estimate at 12,000 cattle, 22,000 hogs, 12,000 sheep and 7,000 calves. start, most of the sales of steers show ing a decline of 10 to 25 cents from the general levels of the day before. Quality

Hogs were strong at the start, but sales weakened later and sellers could get no better than steady values, compared with the low time late yesteruay. some light hogs sold at \$8.25, early but the best could not reach above \$8.10 at Rough packing hogs sold below \$7 while best pigs were up to the top light hogs.

Prime spring lambs sold steady to 25 cents higher. Best California stock made 13.25, while top native also went at the figure. Shorn lambs reached \$12.50. Aged muttons found a good outlet at fully steady values. Receipts of live stock for the week thus

far stand: 33,886 cattle, 59,587 hogs. 31.-033 sheep against 50,262 cattle, 137,592 hogs, 61,716 sheep the same period last week and 28,911 cattle, 131,037 hogs and 50,133 sheep the corresponding week last

CHICAGO LIVESTOCK. Chicago, June 2 .- Cattle: Beef steers steers butcher she stock, stockers and feeders opened steady; unde tone weak; early top 9.00; prime yearlings neid nigher; bulk beef steers 8.00 to 6.15; bulk fat she stock 5.25 to 6.75 canners and cutters largely 2.50 to 5.75; bulk strong to 25 cents higher, bulk 4.50 to 5.75; calves 25 to 50 cents higher; bulk vealers 8.50 to 9.25. Hogs: Fairly active; lights mostly active; others steady to 10 cents high-

Sheep: Firm to 25 cents higher; shorn lambs top 12.50; bulk 10.00 to 11.50; California springs 13.25; straight, top natives 13.25; bulk 12.00 to 13.00, 1exas wethers 5.00; Texas yearlings 3.15; fat ewes largely 3.50 to 4.25.

er than yesterday's average; top early

s.20; bulk 7.75 to 8.10; pigs 10 to 15 ents higher; bulk desirable 8.10 to

CONSECRATION IS URGED BY DENBY

Combining of Professional Attributes With Respect for Enlisted Force.

Annapolis, Md., June 2 .- In presentng commissions to the graduating class of the Naval Academy here today, Secretary Denby, himself an enlisted man in the navy in the Spanish-American war, and a private, sergeant and commissioned officer in the marine corps in the World war, struck a new note in urging that professional at ributes of the naval officer be combined with respect for the enlisted force. "You roust so conduct yourselves that your superior in rank shall respect you, your equals love you, and those under your command spey you with a smile," the secretary said, "100 must be officers, but not snobs. Your

commissions are ill-bestowed unless ou are free from a foolish vanity of Reviewing the deeds of the navy.

Secretary Denby bespoke in the new fficers a spiritual consecration "If you are to be fit inheritors and

transmitters of the glorious traditions of the navy," he said, 'you must dedicate yourselves today to lives of selfsacrifice and absolute devotion. Most particularly our country's honor and material interest are in your hands "When the red day comes-if come it

must-when in the flame of battle your souls are taken from you under our country's flag, you will die as gentlemen should a'e, honest and simple and brave, regretting nothing and glad that you have so lived as to merit so worthy a death. "I do not anticipate, however, that

f you live as officers should live and if the navy keers up its standards of material a d men." Secretary Derby continued, "that you will ever be called-upon to offer that great sacrifice upon your country's altar. You will be called upon to live for your country in the transactions have not been made and that is hard because it is a matter of constant watchfulness."

Speaking as one "who has been . comrade in arms with many men, Secretary Denby told the graduates to shun dangers ashore as earnestly as

HARDING HOPES NATION WILL NEVER GO T WAR

Annapolis, Md., June 2 .- A hope that the nation would never be called upon to fire a gun in war again was expressed by President Harding today in presenting diplomas to the graduating class at the Naval Academy. The President schools are in the hands of the school today never would have to go to war except in a cause that squared with American conscience. "A good deal is said nowadays," said

schools, making selections from applications which it now has on hand. Principal interest in this election centers world than the defense of one's own on the election of a principal for the country. That is an inherent thing in man, planted in the human breast by ceeding Fred B. McCall, who recently God Almighty. There wouldn't be any resigned preparatory to studying law. civilization today if men weren't will Superintendent Harding said that ing to give their all for its preservation. "But the preservation of the estab ship have been placed before the board lished order is one thing, and it is a high essential, while crusading for a new order in quite another thing sometimes most nobly inspired, some times most illy advised. I can be New York, June 2.-Madame Marie lieve the ideal for our country is

"I want to say to you young men that of cities on her way back east and I hope you'll never be called upon to will sail from this city for France draw a sword nor fire a gun except in the expression of the customary amit and respect. And, I promise you the

Grain Market

New York. June 2.—Under lead of rails, equipments, oils and tobaccos, the stock market prices were mainly higher at the opening of today's session. Early gains of one to almost two points were made by Canadian Pacific, International Harvester and Sum-

delivery. was lacking, with a few lots going above was lacking, with a few lots going above to the restoration of the federal reserve ratio. Various is the up Cash demand is slow. Exporters 7 1-2s at 98.
bid only 2 1-2 cents over July for 7 1-2s at 98.
Un the other fresh selled number 2 mixed corn in New Orlea nearby shipment. Crop conditions exellent.

Oats were inclined to drag. Selling by longs taking profits encouraged local pressure which support was lacking early. Covering by these sellers after mid-day caused some recovery later. There was a broad shipping jemand for oats over night. Country offerings to arrive were fair.
Provisions were easy early on the bearish showing of stock but market recovered a little along after mid-day on short covering.

Chicago, June 2.—High price recoday in the wheat market. Opening uotations ranged from 1-2 to 1 cent Corn was firmer with wheat, open-ng 1-4 to 5-8 cent higher. Oats duplicated the action of other Provisions sagged. Corn closed firm at 1-4 cent to 1-1 wheat closed nervous 3 1-4 to

3-4 cents net higher.

CHICAGO CASIT GRAIN. Chicago, June 2.—Wheat, No. 2 red 1.60 1-2; No. 2 hard 1.64 1-2. Corn, No. 2 mixed 66 1-4; No. 2 yellow 66 to 67. Oats, No. 2 white 41 to 41 1-2; No. 3 40 to 40 1-2. Rye, No. 2, none. Barley, 62 to 73. Timothyseed, 4.50 to 6.00. Cloverseed, 13.00 to 18.00. Pork, nominal. Lard, 9.35. Ribs, 9.12 to 10.12.

CHICAGO GRAIN AND PRODUCE. Open High Low Close July 9.45 9.60 9.42 Sept. 9.77 9.92 9.75 9.92 July 9.60 9.75 9.55 9.75 Sept. 9.82 10.62 9.83 10.02

CHICAGO COTATOES

Chicago, June 2 .- Potatoes, old tronger; northern white, sacked and bulk 60 to 70 cwt.; new steady; North Carolina 5.00 to 5.25 barrel; South Carolina 4.75 to 5.00 barrel; Virginia 5.75 barrel.

BLAIR APPOINTS TWO DRY AGENTS

Federal Prohibition Agent for the South.

Washington, June 2.-Robert Fulwilr, of Stunton, Va., was appointed supervising Federal prohibition agent or the Southern department today by Internal Revenue Commissioner Blair. At the same time, Mr. Blair announhibition director for the State of Virrinia.

Mr. Fulwiler succeeds S. R. Brame, with headquarters at Richmond. The Mary Black are attendants at Ithe Southern department includes the states of Virginia, North Carolina, South Carolina, Tennessee and Kentucky. He will take office June 10.

Mr. Pendleton suceeds Louis H. Machen, his appointment being effecive upon taking oath of office, and his headquarters also are at Richmond. Commissioner Blair stated yesterday that all field appointments made at present would be subject to the general re-organization of the prohibition unit.

The general plan of the re-organization, it was said, contemplates the dis- dairy industry in the county and has continuance of prohibition departments selected the Jersey as the type of cow and the appointment of supervising best suited for dairy purposes in this! agents for each of the different states | county.

LEWIS H. MACHEN RESIGNS Richmond, Va., June 2.-Lewis H. Machen today sent his resignation as Federal prohibition director for Virginia o David H. Blair, commission of Internal kovenue, to become effective on or before June 7. He formerly was director of the legislative reference bureau of Virginia, and has now accepted a position with a chautauqua system of Washington.

KNOXVILLE SCOUTS ' several applications from which to stated a product of the negro President, the young men graduating WILL MAKE TRIP HERI:

About 50 Boy Scouts from Knoxville, Tenn., will be the guests of the local scouts in the near future, according to an announcement from John B. Floyd, scout executive. The Knoxville scouts have planned to take an overland trip to Washing-

ton, D. C., starting July 10. On their way back to Knoxville it is their intention to came in or near Charlotte, and they have written the local council to be on the look-out for them. The overland trip is offered only to the boys who will have become Eagle spouts by July 1. The purpose of the

trip is to stimulate interest among ome of the older first class scouts and merit badge scouts. The plan so ar has proved successful, the letter aid, as about 15 scouts have qualified to take the trip and about 30 others are working hard. Twe trucks will take care of the peronnel, camping and cooking equip nent. The boys will travel in auto-

nobiles in charge of owners who have olunteered to accompany the boys hey will camp out during their stay Washington. The route will be by way of Bristo!, coanoke and the Shenandoah Valley.

hey will return by way of Richmond, urham. Greensboro, Charlotte and sheville. The boys are expected in Charlotte about July 11.

Bond Market

descended to a new low of 86. With the rene trat nan I for action on revenue legislation one of the main incidents of which it is expected, will be relief for considerable switching from the 3 1-2s into the various 4 1-4s influenced by the same idea, namely that there will not or as good a market as there has been in the past, after new revenue laws are adopted. Trading in all the liberties was extremely heavy today, with the second third and fourth loans very little affected by the weakness in the tax-exempt first by the weakness in the tax-exempt first

pointing retusal of money rates to come Corn followed the trend of wheat. down in response to the restoration of there was heavy selling of corn creation the federal reserve ratio. Various is-

On the otner hand, strength was shown in New Orleans Terminal 4s, up 3-4 to 63, the Missouri Pacine 4s a fraction higher at 54 1-4, in St. Louis and San Francisco incomes at 52 3-4, and in the local traction group, especially the in-terocrough 5s and the Brooklyn Rapid Transit is, which were both in active demand.

Curb Market

By STUART P. WEST. Copyright 1921, by News Publishing Co. New York, June 2 .- A steady tone was displayed on the curb market today, but there was small increase in the trading volume. Commission houses had few or-ders, and the bulk of the business was contributed by the profession element, which continued to show increasing inter-est in the mining department. There was pressure against National Tin with large offerings on the decline, but after falling a small fraction there was a sharp recovery on the second support of the contraction. sharp recovery on maine supporting orders. Eureka Croesus attracted atten-tion, advancing four points from its initial quotation.

Irregularity characterized the oil list An easier tendency was displayed in In-ternational Petroleum, Simms Petroleum and several others, while small adve cos were recorded in Skelly, Elk Dasin, Maracaibo and Cario Syndicate, the dealings in his stoup were smaller than in some time. The Standard Oil group was practically professed. Indiana was the only tically neglected. Indiana was the only comparatively active stock, recording a fractional loss of a hundred shares.

Despite the better tone to the motors

n the stock exchange, an easier tendency was in evidence in these stocks outside, Delaware, Lackawanna and Western rights were in fair demand at a small upturn. Retail Candy was heavy but Sweet Company held about steady. There was a good tone to British-American Tobacco issues. ' Glen Alden Coal, when issued, was dull.

Bonds were fairly active, with more 6118, including Gulf, Humble, Vacuum issues, which were fractionally. Inter-borough Rapid Transit 7s also were more active and moved over a range of 1 1-2 points, but held generally slightly above the previous close.

New York, June 2.—Bar silver, domestic 99 1-4; foreign 57 5-8.

Mexican dollars 44 1-4.

JERSEY MILK BEING SERVED AT BELK'S

Nearly 2,000 people of Charlotte have been served with a glass of Jerrey milk during the last three days in connection with National Jersey Robert Fulwiler Supervising Week. All the milk was produced in Mecklenburg county, from cows bred in the county, and was served by dairy mains of Mecklenburg county. It has been served at booths at central loca-

tions in the city. Tuesday the booth was at Ivey's department store. Wednesday it was at the Tryon Street Drug Store and Thursday it is being served from a booth at Belk's department store. Tues day Misses Susie Baker and Rob May ed the appointment of Charles Pendle- Black were the attendants at the Ive ton, of Gate City, Va., as Federal pro- booth, Wednesday Misses Lucile Hood and Eloise Reid were the attendants at the Tryon Street Drug Store booth; and Misses Margaret Robinson and

> booth at Belk's. In addition to the booth at Belk's a window display was opened at the Pound & Moore store on South Tryon street Thursday and facts about the Jersey are on display and milk in booties is displayed side by side with literature showing the value of milk as a food

The milk that is being served is 'ur; nished free to all comers by members of the Mecklenburg County Co-opera tive Jersey Breeders' Association, which organization is fostering the

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