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

PRICES HURT BY OIL EXPORT TAX

Oils, Steels and Fertilizers Copyright 1921, by News Publishing Co. Lead in Slump of Industrials.

By STUART P. WEST New York, June 9 .- The

> disturbing effect. most overnight of 3 to 6 Mexican oils, the resumpand the acute weakness ertilizer companies, providemibale combination for stand up against. There favorable development e further easing of money second time this week

for the time being at

ighed by depressing influnevertheless set at f federal reserve ratio to two years ago.

hat quotations should have on the eve of the mid-

clent downward plunge in

cents on the day and back The entire break occurred Street had begun business April 1. in the day there was a sharp

the dividend on Interna gricultural Chemical preferred emphasize a in the difficul-enced by companies doing busiagricultural sections, or However, the recovery the last month has has not obviated the necessity ike the fertilizer producers

the chemical shares carthem to new lows both for last and the same was the condition estimates

accounts of dry weaththwest caused a rapid upvernment figures furnished railway t was only a pretext. estimated harvest well above there is no present threat the railroads, along business interests in the progress maed toward nor in they are by the 51,000,in the crop inditest afforded by the great a few groups of stocks and erally unfavorable news of here were part of the share gave a very good account of and the entire group of low Pacific Oil was conspicuous-

announcement of another cut in American Wool, Central Leather, Cor lucts and Tobaccos and Studebaker show strong resistance selling elsewhere. loans got down to 6 per cent in ast hour and at least this made some ression upon the stock mar which had an irregular recovery.

American oils stood up well, des-

CHICAGO POTATOES. June 9 .- Potatoes, ribern write 80 to 90 cwt. 5.00 barrel North Carolina 4.50 barrel.

New York, June 9.—Bar silver, do-Mexica 99 1-4; foreign 57 3-8. Mexican dollars 43 7-8.

CHICAGO PROVISIONS.

hicago, June 9.—Butter amery firsts 25 to 30. unchanged alive higher; fowls 23 1-2

mers 28 to 45. SUGAR MARKET.

sugar unchanged to 630 for fine granulated. NEW YORK PROVISIONS. firsts 28 1-2a31 1-2.

egular; fresh gathered firsts dese steady; state, whole milk average run 14 1-2a15 1-4. poultry steady, broilers 32a50. quiet, fowls 24a35.

REW OF SUB-CHASER

Fla., June 9.—Sub-chaser No. ecently purchased from the navy unent by E. H. Sulzer, of Erock-Y., was towed into port here Yesterday, the crew bringing a of an attack at sea during which which without warning, put a across the bow and ordered it to The crew of the Tec was said to We boarded the 205, ripped up hatchbroken lockers and chopped the ick with axes.

Ensign Kenneth Brown, Jr., in comof the Tec, which put in here ast night, is said to have stated that Was in search of stolen government Property when he halted the 205.

MRS. MALLORY WINS IN LADIES' SINGLES ties among the crown forces amounted to 67, including 24 deaths, the highest

Beckenham, Kent, Eng., June 9.—(By he Associated Press)—Mrs. Molla Bjur-leit Maria stellt Mallory, American singles tennis found of the tennis tournament stock in order to conserve its cash re-Miss Elizabeth Ryan, of California, Since July, 1918, the divident had been sources. According to the company. Since July, 1918, the divident had been 1 1-4 per cent quarterly.

Paragraphs

OIL SHARES.

Mexican Petroleum and the Pan-merican Petroleum stocks broks American Petroleum stocks broke from four to six points before encountering any resistance at all. This decline occurred within a half hour G Cerrespondent of The News.

The stock thus purchased was hast- ation during July and A ugust. ily pitched over this morning and there was the usual poor market in had already been settled pending official the Pan-Americans when a rush of confirmation on the basis of wages 20 a disadvantage with oil concerns elsewhere.

The conclusion was that the news e further easing of money was bullish for the American oils and this was reflected in active buying of Pacific Oil and a better market for most of the other groups. The on Monday.

on Monday.

ing of the money market, ifornia Petroleum preferred but while the board is said to favor the beginregular dividend was declared on Calning of dividends on the common it is hardly thought likely that anyigs which had bee aroused is hardly thought likely that anythen failure of rates to re-enormous gold imports and scheduled for tomorrow.

ENDICOTT-JOHNSON

Since the middle of May Endicott-Johnments for government in-the second installment of rate—a rate twice as large as production. indicated that there was This his brought about a condition which indicated that there was serious about the recent f the local money supply appears, was largely due forary tle-up, of funds on larger bond syndicate under the release of these sums the release of these sums daily the highest in the history of the larger band such tension as daily the highest in the history of the ralieved such tension as daily, the highest in the history of the The supply of hides on hand is report-

xchanges contributed to the ed to be the largest on record also, and the day, although it is has been acquired at the lowest prices the well recognized that in the past tweyenty years. The cash positive well recognized that has been acquired at the lowest prices no reflection upon foreign tion of the company a little more than ons, but is almost wholly balances bank borrowings. The state-German indemnity payments of \$5.888,000. Cash and receivables were ed governments disposed to \$16,393,000, compared with total current ces of this fall in rates liabilities of \$13,953,000. Inventory was me trade and finance, they \$14,608,000, after write-down of \$4,465,000 orrection in their own during the final six months of necessary would be or \$3,000,000 in excess of the preferred purchase of dollar exchange stock outstanding. With its low cost sup nolicy so as to receive ply of hides, inventory appreciation foreign currencies. At expected to play an important part -- under \$3.70-sterling earnings for the second half year earnings for the second half year as it now appears quite certain that hide ood in the early part of prices have definitely hit bottom. They may auvanced some 20 per cent since

BIG INTERESTS ACTIVE

by a large Broadway wire house this morning before the opening of business 'big interests are interested in the necessity of extending the market to an extent that has not been This bears out the tiue since April" statements which have been made here for several days that the buying which came into the market on Tuesday and again yesterday in certain issues was of settled but all reports indicated opthe very best.

Big banking interests are always ported to have told their friends that now was the time to buy cheap stocks In referring to the weakness in the steels number of the steel stocks the same letter quoted above said. 'Un-ter it was again a case of the fortunately, because of the popularity of king ahead to move unfavora- the steel issues, their weakness has an shape of price cutting adverse setimental effect on the entire market, leading to irregularity through-first the wheat market made out the list. We doubt very much if moderate response to the the weakness in the steels which occupy the forefront of the bear speculative government report but stage at the moment will cause demoralized selling in the rest of the list.

ALLIS-CHALMERS.

share on the \$25,770,750 common stock outstanding. This com-pared with earnings of \$767,214 in the same quarter last year, on the common. The total of unfilled orders showed a decrease of slightly more than \$6,000,000. It stood at \$12,943,000 against over \$19,000,000 In the same quarter in 1920. However the sales billed in the first quarter of 1921 were in excess of those billed n 1920 by slightly better than \$1,-

NO LONGER MYSTERY ABOUT SERPENT TOMB

longer any mystery about the "serpent temb," in Colonial cemetery, that has figured in legends and tales of early but finally a slo wrecovery set in and cutting into the marble the name of the person in whose memory it was erectperson in whose memory it was erected. It rests over the remains of a the boll weevil was present in great numkinsman of Theodore Roosevelt.

"Archibald Bulloch, monument says: first president of Georgia, 1776-1777. Born in South Carolina, 1730, died in Savannah 1777. Patriot, soldier, states Archibald Bulloch live in your breasts. of 8 to 13 points: Tell your children of him and let others tell another generation."

Until this inscription was cut, the monument consisted of an obelisk 12 feet high, with a snake in circular form on each side. Each snake was in the act of swallowing itself.

MACHINE GUNS USED IN BARRICADE FIGHT

Toledo, Ohio, June 9 .- Thomas Kelley, 48, of Oklahoma, was killed by 20 lice this morning following a battle which had lasted two hours and in which machine guns and hand grenades had been used to dislodge him from his barricaded room in the attic of his boarding house at 611 Walnut

Before he himself was killed, Kelley ell and Harold Mossberger, who been called to the house to subdue him after he had refused to pay a board bill and had flourished a revolver and threatened his landlady, Mrs. Nellie Key, and her son, Allen.

was fired upon by the sub-chaser WEEK'S CASUALTIES GREATLY INCREASED

ters today reported that troops proceeding by train from Tralee, county Kerry, to Kilmarney, were ambushed, and that one soldier was killed and three of the attackers were seen to fal: The official weekly review today reported a marked increase in rebel activity throughout the country. Casua:

record of a week since 1916. D'VIDEND OMITTED. New York, June 9 .- The defeated Miss M. McKane national Agricultural Corporation to in the ladies' singles in the day omitted its dividend on preferred

TRADERS UP IN AIR ON COTTON

Uncertain Whether to Buy or Sell in Narrow Market.

By STUART P. WEST Staff Correspondent of The News. Convright 1921, by News Publishing Co. tax on oil exports 25 le it is easily possible e Wall Street overrated of this announcement it of this rising that, coming upon a troleum as the logical thing to buy ing June is by no means unusual and for a rally. A rumor that the British coal strike foreign exchange, however, and after opening steady at an advance of five points on July, but generally 2to 12

points lower fluctuations were comparatively narrow and irregular. There appeared to be considerable July for sale on the basis of 12.70 and the market met considerable southern selling on bulges to 13.40 or above for October. The price of 12.70 for July and 13.40 for October in the market here compares with middlink quotations of 11.37 at Norfolk. 11 cents at Augusta and down to 10.50 at Montgomery. In such southwestern markets as Dallas middling closed last night at 10.85. The comparisons would suggest shipments of cotton here for delivery, and a little cotton is arriving from day to day. Yesterday, for in-stance, the local bureau inspected 51. bales and it is only the late month premiums perhaps, which prevents this drib ble of cotton from the south for breaking the price of July contracts.

New Orleans reported that rumors

were circulating there late yesterday to the effect that all avialable ocean room had been booked for shipment from Galveston during June and July to Germany and that Savannah was inquiring General Electric for room to Germany also. These reports were too indefinite to mean any strong impression, but they probably helped check speculative selling.

CHARLOTTE COTTON. Receipts today, 10 bales at11 NEW YORK COTTON.

points on July but generally 2 to points lower owing to the weakness of Midvale foreign exchange which offset higher cables, and reports of generally good New York Centra weather in the South. Active months N. Y. N. H. and sold 5 to 12 points below last night's closing after the call. Texas spot people were credited with buying on Texas spot the decline to 13.38 for October, however, and prices steadied up on rumors that there had been a settlement coal October point of last night's closing. were not inclined to fully credit the English labor rumor pending confir mation, but it checked selling and left the market sensitive to comparatively

mall buying orders. Later advices from Liverpool that the coal strike had been and the market here held fairly steady siderable July was sold around. or about 3 points net was taken partly against sales of later months, with October ruling Otherwise the market showed no special feature, and general busi-No fresh features developed during the early afternoon and general bus-iness remained quiet with October ruling around 13.40 or about 4 to

CLOSE NEW YORK FUTURES. New York, June 9 .- The cotton market March NEW YORK SPOT COTTON. New York, June 9 .- Spot cotton quiet,

middling 1270.

NEW ORLEANS COTTON. the British coal strike had been settled caused a rise of 2 to 5 points moderately heavy offerings came specially in July, and values receded. At the end of the first hour the close of yesterday. Weakness in the stock market prices down in the face of continued ru mors of the settlement of the coal strike 2 to 3 points under the last quotations of yesterday. The undertone of the market was very steady on reports from Tex-

bers. narrow fluctuations. Toward the clos 6 to 7 points under the prices were CLOSE NEW ORLEANS FUTURES. New Orleans, June 9 .- The cotton

man, Georgians let the memory of market closed steady at net declines 13.07 12.90 1334 1358 13.63 13.97 13.88 13.80 NEW ORLEANS SPOT COTTON

New Orlcans, June 9.—Spot cotton steady and unchanged; sales on the spot 60 bales, to arrive 80. Low middling 900; middling 1150; good middling 1300. Receipts 4,322; stock 456,198.

LIVERPOOL COTTON. Liverpool, June 9 .- Spot cotton, lim ited demand; prices steady; good mid-dling 8.78; fully middling 8.38; mid-dling 7.73; low middling 6.73; good ordinary 5.48; ordinary 4.73. Sales 3,000 bales, including 2,600 American; receipts 1,000 bales, no American. closed steady. June July 8.35; October 8.73; January 8.93;

March 9.02; May 9.09. MONEY AND EXCHANGE Prime mercantile paper 6 3-4 to 7. four Exchange heavy; sterling 60 day bills ing. and commercial 60 day bills on banks 368 U commercial 60 day bills 368; demand 372 3-4; cables 373 1-2. Francs, demand 788, cables 799. Belgian francs, demand 786, cables 788. Guilders, demand 3290, cables 3300. Lire, demand 475, cables 477.

Marks, demand 148, cables 149. Dublin, June 9.—(By the Associated Press)—The British military headquar Montreal 10 3-4 per cent discount Government bonds steady, railroa bonds easy. Time loans firm: 60 days, 90 days, months 7 per cent. Uail money easier, ruling rate 6 1-2 bank acceptances 6 1-2.

> LIBERTY BONDS New York, June 9.—Liberty bonds closed 3 1-2s 38.14; first 4s 87.90; second 4s 87.00; first 4 1-4s 87.70; second 4 1-4s 87.00; third 4 1-4s 91.50; fourth 1-4s 87.16; victory 3 3-4 98.40; victory 3-48 98.40.

COTTONSEED OIL. New York, June 9.—The cottonseed oil market closed steady. yellow 740, prime crude 560, bid. June 740; July 750; August 750; September 772; October 780; November 780; December 783; January 785. Total sales 5,700. United States each hour.

Wall Street

New York, June 9 .- Stocks of every description were severely depressed at the opening of today's session. factors. Proposed heavy export tax on pionts and Pan-American Petroleum lost 6 points. Other oils as well as

ican Petroleum extended its loss to 7 1-4 points and a wide variety of steels, shares added 1 to 2 points to their losses

of the morning.
The closing was heavy. Sales approxi nately 800,000 shares. NEW YORK STOCK LIST. Last Sale. Allic-Chalmers American Can American Car & Foundry... American Hide & Leather pfd American International Corp ... Locimotive American American Sugar American Sumatra Tobacco ... American T. & T. ... American Woolen Anaconda Copper Atchison Atchison Atl., Gulf & W. Indies ... Baldwin Locimotive ... Bethlehem Steel "B" Canadian Pacific Chandler Motors Chino Copper Colorado Fuel & Iron Corn Products Cuga Cane Sugar Genreal Motors Goodrich Co. .. Great Northern pro Great International Paper Missouri Pacific Norfolk & Western ... Northern Pacific Invincible Oil Pan American Petroleum Pennsylvania Pittsburgh and West Va. Ray Consolidated Copper . Reading

Royal Dutch, N. Y. Shell Trans & Trad Sinclair Con. Oil Southern Railway Standard Oil of N. J., pfd Tennessee Copper .. Texas Co. Texas & Pacific Transcontinental Oil Union Pacific U. S. Retail Stores . . J. S. Ind. Alcohol United States Rubber United States Steel .. Utah Copper Westinbhouse Electric ... Atlantic Coast Line ..

Julf States Steel Seaboard Air Line s, Shef, Steel & Iron ted Fruit American Tobacco American Zine General Asphalt

NAVAL STORES. Savannah, June 9 .- Turpentine firm are made known."

-4 to 55 1-2; sales 120; receipts shipments 15; stock 7,295. receipts 766 Rosin firm; sales 300; shipments 35; stock 76,474. Quote: B. D. 370; B F 379 to 75; G 375 to 80; H 38. to 90; I 395 to 400; K 425 to 40; M 490 N 540; WG 600 to 10; WW 675 to 85

VIOLENT BREAK IN FOREIGN EXCHANGE

New York, June 9 .- Another violent break occurred in the foreign exchange market this morning, effecting severe unsettlement of prices on the stock exchange and the grain and cotton mar-

cents to \$3.69 3-4 for demand bills. This is the lowest quotation in sev eral months and compares with the \$4 rate for this same remittance May

Demand bills on Paris at 7.78 show-Belgian, Italian, Swiss, Dutch, Danish, daries. Norwegian, and Swedish remittances registered declines of 6 to 35 points. According to all accounts, London again was the seat of selling pressure More extensive offerings of sterling exchange for conversion into American dollars was reported from that center. Bankers with European connections con tinued to attribute the reversal to Ger man reparations payments and the desire of German financial and commercitl interests to accumiate large reserves in this country. Other well informed interests ascribed the reaction as being due in part to the refusal of American bankers to renew maturing European commercial obligations. The break in stock was hastened by reports that the Mexican government purposes imposing a heavy export tax

on its oil products. Mexican and Pan-American Petroleums were particularly weak, losin four and six points in the early trad-United States Steel, for years the leader of the stock market, broke over a point during the morning to 76 3-4,

the lowest price so far this year. DEATHS-FUNERALS

MILTON SMELLINGS. Denver, Colo., June 9.-Milton Smeliings, national president of the Steam and Operating Engineers' Union of Washington, D. C., who was in Denver as a delegate to the American Federation of Labor convention, was found dead in bed at a local hotel this morn-

COLONEL WILLIAM HESTER. New York, June 9.-Colonel William Hester, president of The Brooklyn Daily Eagle, died today at his home in Brooklyn. He was born in Pougnkeepsie 86 years ago and entered The Eagle office when he was a boy, serving under his uncle, Isaac Van Anden, founder of the paper.

Nine persons die of accidents in the

Grain Market

Copyright 1921, by News Publishing Co. Copyright 1921, by News Publishing Co. Chicago, June 9.-It was a wild bull The further collapse of foreign ex-change which forced London quotations of trading today. There was much wheat under \$3.70 was one of the disturbing sold on the early bulge on resting orders but housese with eastern connec-Mexican oils was another unfavorable tions continued to pick up the wheat in development. Within the first few an mostentations way and at the end minutes of the active trading Mexican of the hist hour the market developed Petroleum registered a decline of 4 a congested condition and this forced many shorts to cover, causing a sharp without making a serious attempt to fol-bulge. September was under pressure low up the initial decline with a further New York, June 9.—The overnight announcement of 25 he will be day some states of the overnight announcement of 25 he were fine upon the stock marnexpected announcement of 25 the Mexican government on oil experts the Mexican government on the Mexican government of the Mexican go The east was forwarded many market the market at the outset of the session items, most of which were disregarded. due to light receipts throughout the coun Passing of the dividend on International Agricultural preferred, was followed by a decline of 5 1-4 points. Mexported settlement of the British coal minutes and the settlement of the British coal minutes are the settlement of the ers' strike and a threatened strike as higher prices, Mixed yearlings weighing the result of the reduction of wages which 755 pounds topped at \$9, while cattle equipments, coppers and miscellaneous goes into effect next month. Foreign exchange showed further decline which han dicapped exporters. Cash permiums were unchanged. Continued wet weather in

the market a little rally later. Hedging pressure, liberal receipts and a slow cash demand are depressing factors. There is A,000. Packers received 2,300 from outlittle incentive to buy and the principal side sources but were in a rosition to support is in the way of short covering continue full operation of their plants. corn today and the domestic demand was and prices were 16 to 20 cents lower on bulge. The crop report was regarded as snowing a bigger yield than anticipated. Cash oats basis was unchanged. Provisions were easier early with higs and on selling by cash interests. the break there was some buying of July lard by Millwaukee packers while longs sold it. The Market rallied with grain.

Chicago, June 9 .- Wheat took decided upward swung in value today as a result of the bullish aspect of the government crop report. Weakness of foreign exchange, however, and declines in the stock market tended o check buying. Trade was active and fluctuations rapid. Opening prices va-ried from 1 1-2 to 3 1-2 cents higher. Corn opened unchanged to 5-8 cents Oats prices started 1-8 cent off to 2 cent up. Lower quotations on hogs acted as

weight on provisions. Wheat closed unsettled 1-4 to 3 cents net higher. Corn closed nervous at 5-8a3-4 to cent net decline. Chicago, June 9.—Wheat, No. 2 red 158 to 161 1-4; No. hard 164 1-4.

Corn, No. 2 mixed 61 to 62; No. 3 yel-Oats, No. 2 white 37 1-4 to 38; No. white 36 1-4 to 37. Rve. No. 2, 141. Timothyseed, 4.50 to 6.00. Cloverseed, 13.00 to 18.00.

Pork, nominal. Lard, 9.60. Ribs, 9.50 to 10.50. CHICAGO GRAIN AND PRODUCE. July ... 63 1/8 Sept. 3978

Sept. KNOW WHEREABOUTS LORD MAYOR OF CORK

Washington, June 9 .- Definite infor mation regarding the whereabouts ar plans of Donal O'Callaghan, lord mayor of Cork, has been furnished to the department of labor by O'Callaghan's attorneys, Assistant Secretary Her. ning said today, but "in the interest of justice" the department is bound to keep it private. "No one will complain," Mr. Hea

OVERSEAS TRADE TO GET CONSIDERATION

ning said, "when the facts in the case

Washington, June Hoover has instructed the Commerce Department's foreign representatives to report to Washington to discuss the overseas trade situation in the light of the proposed re-organization of the bureau of foreign and domestic commerce, it was said today at the depart-

Heads of the offices of the depart ment in the various countries are to report two or three at a time, it was explained, as a general conference is not planned. . The secretary, it is understood, will take up with the men the grouping of foreign trade activities by basic commodities and the idea of altering the territory covered by the foreign offices to conform to commered an overnight loss of 11 points and cial lines rather than political boun-

> While suicide is not unknown among uncivilized peoples, it is uncom-

R. J. REYNOLDS TOBACCO CO.

7 PER CENT TAX FREE PREFERRED STOCK

Subject to confirmation, we offer this High Grade Stock at

\$101.75 per share flat. If bought before June 15th, the purchaser will be entitled to dividend of \$1.75 Per Share

Payable July 1st next

Wachovia Bank and Trust Company Bond Department Winston-Salem, N. C.

Live Stock

Union Stock Yards, Chicago, June 9 .-Increase accumulated receipts of swine which had been relied upon for several days to break the market finally forced the turn today, though the market showed great activity at the decline, indi-cating a broad outlet for the product. Packers filled orders on a large scale, Local arrivals of 8,000 were 4,000

short of last Thursday's run to 15 cents

weighing over 1,300 pounds showing excollent finish brought \$8.85. Bulls were in good request at firm prices and the big run of vealers met the southwest is causing some apprehen- with a ready response from practically all of the killers. Prices were main-Corn was inclined to drag most of the tained at steady levels and good vealers session, although the bulge in wheat gave sold generally at \$9.50 to \$10. the market a little rally later. Hedging In addition to a fresh run of 37.000 for profits. Exporters refused to bid for Opening trade set the pace for the day slow. Cash basis was 1-4 cent higher.
Oats were easier. Pressure from cash interests was a factor. There was some buying later in sympathy with the wheat Lack of outside competition, consign ment of 3,500 lambs direct to killers and general slackening of consumptive demand for mutton forced further recessions in sheep an dlamb values. Good lambs were off 50 cents and some grades suffered only a 25 cent cut. Native springers brought \$12.75 and clipped stock

> around \$4.25. CHICAGO LIVESTOCK. Chicago, June 9.—Beef steers and fat she stock strong to 15 cents bigher; top yearlings 9.00; top native steers 8.85; bulk 7.50 to 8.50; bulk butcher cows and heifers 5.00 to 7.00; bulls and veal calves steady; bologna bulls largely 4.50 to 4.75; butchers 5.50 to 6.50; bulk yeal calves 9.25 to 9.75; canners and cutters, stockers and feed-

\$1.25. Aged muttons were generally a quarter lower, California ewes selling at

\$4.75 to \$5 while natives could be had

Active and 10 to 20 cents ower than yesterday's average; heavy mixed off least; top 8.25; bulk 7.95 to 8.20; pigs steady 10 cents lower. Sheep: Spring and aged lambs 25 to native springs to 12.50; chioce dry fed 96-por lambs 11.25; California ewes 4.75 5.00; bulk native fat ewes 3.50 to 4.25. of his hearers to his view.

Bond Market

By STUART P. WEST. taff Correspondent of The News opyright 1921, by News Publishing Co

State of New York five per cent serial gold bonds, the main episode was the eccipt of a single syndicate did for he entire issue at 100.26. Stipulation was made in this case, as well as he other bids, which included th en-million-dollars soldier bonus bonds that these were subject to the confir-mation of the legality of the bonus issue by the legal authorities.
On the second day of the offering of \$500,000,000 United States treasury

notes and certificates the reports still were that these were going very well the demand favored the three years 3-4 per cent notes rather than the one-year 5 1-2 per cent certificates of ndebtedness. the complete success of the govern-ment's plan for meeting the short term

equal to expectations. e new financing appeared to have expended its effect upon the marke for government war bonds in yesterlay's session. Today liberty and vic orys were steady and very little hanged. Much interest was taken in he movement of Mexican isues in of theannouncement by the Mexican president that the proceeds to go to the interest payment might have seemed yould have had a stimulating effec natter of fact it did not. The 5s, which norning at 48. The Belgian 6s of 1925. have been going down with he decline in franc exchange, less sensitive to the further break They held firm around the 92 evel. Other Belgian and French is sues were quoted the same as yestersequence in the rest of the foreign Rubber bonds were United States

not affected by the weakness in the vesterday's final. Cuba Cane Sugar convvertibles were easier. Westinghouse Electric 7s rose a trifle field 8s held strong despite the pres sure against some of the motor shares. On the other hand, Wilson and Company first 6s were suplied raher freely and offered down from 94 to 93 1-8. Very little change oc curred in the failway group. Where prices moved at all they were inclined to work a bit higher. Erie 4s were up 3-4 of a point and Union Pacific 6s a half point.

DEPARTMENT FAILS TO PROSECUTE MEN

New York, June 9.-Samuel Unter myer, counsel, of the legislative commit tee investigating the building trust, an nounced at today's hearing that he ould write Attorney General Daugh erty to ask if his department could not spare men and money to prosuce violators of the anti-trust laws. Mr. Untermyer declared that the com mittee had received no co-operation, al ugh it had turned over to the de partment cany mee winter evidence against more than 20 illegal nation-

wide combinations of manufacturers

and dealers in the building trades. He

added that he was not criticising the present Federal authorities. At the same time, Mr. Untermyer received from the committee authority to rquest State Insurance Superintend ent Phillips to make a special investigation of the Prudential Insurance Company to bear particularly on private holdings of Forest F. Dryden, it president, and the "seeming" mutuali zation of the company.

Paul Arrington & Co.

Manufacturers Cost Accountants

Systems Audits Investigations 217 Piedmont Building

Phone 653. Charlotte, N. C.

Curb Market

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

New York, June 9.—Business in the market for outside securities today was small. After a brief period of steadiness in the early dealings, the list generally developed heaviness. In the industrial group Union Carbide was again under presure, seiling off about a point. On fairly liberal offerings, inter-continental rubber receied fractionally. British-American Tobacco and Aetna explosives ruled about co and Aetna explosives ruled about steady. Glen Alden Coal Delaware Lackawana and Western rights and Reading rights were practically ne-glected. United States Steamship and United Profitsharing were quiet and

inchanged. With few exceptions oils generally were lower. Comparatively light uear ings, International Petroleum yielde: fractionally. Carib Syndicate within narrow limits. Zapata perfer-red was rather actively bought. Simms Pearoleum after early steadiness, de-clined in sympathy with the remain-

der of the list.

Merritt Oil and Elk Basin were stelly and about unchanged. In the Standard Oil group, Anglo-American again attracted considerable attention with elightly lower levels with slightly lower levels.

Price movements in the shares were irregular, with a fair amount of business being transacted, especially in the low priced issues. Euroka Vroesus was in suply ant broke sharply. Boston and MMontana continued steady.

There was very little business in bonds with irregular price changes. CONDOLENCE TO MRS. GALBRAITH

Hornets Nest Post of American Legion Wires Mrs. Galbraith Its Sympathy.

Members of Hornets Nest Post No. of the American Legion learned with regret Thursday morning of the death of Col. F. W. Galbraith, national commander of the American Legion in the automobile accident at Indianapolis. Col. Galbraith spoke here at the city auditorium February 24 under the auspices of Hornets Nest Post No. 9 in connection with a week,s trip through North and South Carolina. He was speaking in favor of hospitalization and the Great War and presented the cause to so ably that he probably won most

The following telegram of condol er of Hornets Nest Post No. 9, of the legion, to Mrs. Galbraith at her home in Cincinnati, Ohio, on behalf of the members of the local post: Charlotte, N. C., June 9, 1921

Mrs. F. W. Galbraith, Cincinnati, Ohio: Members of Hornets Nest Post No. 3 of the American Legion, here, wish to express to you their deep sympathy in this hour of your bereavement. (Signed) A. J. BEALL, Post Com-

MOTION FOR CHANGE OF VENUE WAS DENIED

Florence, Ala., June 9.-A motion for a change of venue was denied F. Whit Seay when he was placed on trial here today on a charge of murder in connection with the death of his

bride on May 15. Judge Almon, after overruling the motion, announced that nobody would admitted to the courtroom during the trial except court attaches, witnesses

and newspaper men.

found on the outskirts of Florence at midnight, six hours after she left the home of her father to take a walk with her husband. When arraigned on May 25, attor-

The mutilated body of Mrs. Seav was

neys for Seay entered a plea "not guilty by reason of insanity." HOPE TO HAVE FREE

The local chapter of the Junior Red Cross hopes to have sufficient funds by fall to establish the free dental clinic for which it has been working for chairman of the local chapter, said that the organization did not realize a sum sufficient to establish the clinic from the chautauqua held here some

weeks ago The Junior Red Cross has over \$2,000 towards the establishment of the clinic. When it has \$3,000 the state will appropriate an additional thousand and the total amount will be sufficient to maintain the clinic for a year. It is expected to funds will have been raised by fall to open the clinic and give free dental treatment to children in the public schools

Washington, June 9 .- Prosecution of the government's case against the Southern Pine Lumber Association under the anti-trust laws may await the decision of the Supreme Court in the hardwood lumber case, it was indicated today by Attorney General Daugherty

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