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

## EASIER MONEY HELPS STOCKS

Rut Unfavorable Trade Conditions Offset Recovery to Some Extent.

STUART P. WEST rrespondent of The News. New York, June 10 .- In to

would exercise the business. The rate on call loan

ult of further curtailment | market readjustment. reet and commercial loans. increase of the week the strongest position in more than a year. little doubt, in view that the New York instion announce another cut rates, and that this action ated by the federal re-The money marations on commercial paper. cline was particularly sig-

-2 per cent. market it was evident that nk showing and in accomvation in money and dis-was furnishing an element In certain directions there more effective buying than en on previous day. But even spots were brought out to at times. A market which ough so severe a shock, has nts which become so under- on a \$4 basis. hey have to let go even of unquestioned rank. It was of this sort which acthe weakness in some of the preferred stocks and which exheaviness in the general bond

merous individual stocks had hat operations for short argely responsible for the ing down of prices. When of stocks become so these attacks as some have market will turn. But toere enough weak points and d liquidation to encourage of bearish activities. gain on the apparent check as for Mexican recognition and the news of the day. might have been supposed conciliation between is and union representatives sterday's proceedings before would have helped the rail But as a matter of fact, not as weak as many were persistenly sold. her hand, the decline of 362,

the monthly tonnage statecorporation, bringunfilled orders to the lowest re than two years, was followetter tone in steel common and other steel issues. as if a great deal of short was going on in the exchange Rates opened down sharply, but more briskly in the afternoon. substantially higher on the at options moved in the opthen recoiled on reports of betcather in the southwest.

CHICAGO POTATOES,

inicago. June 10 .- Potatoes, old new, weaker, orthern white 75 to 90 cwt. orginia 4.85 to 5.00 barrel. orth Carolina 4.50 barrel. CHICAGO PROVISIONS.

Chicago, June 10.—Butter lower tamery firsts 25 to 29. ggs unchanged or, alive unchanged. NEW YORK PROVISIONS.

York, June 10 .- Butter easier ses unsettled; freth gathered firsts steady; average run 14 1-2 ultry weak; broilers 30 to vis 26 to 28. d poultry easier; western boxes 24 to 50; fowls 24 to

SUGAR MARKET. York, June 10.- Raw sugar and unchanged at 4.25 for censined quiet at 6.25 to 6.30 for

## EACOCK TRIAL IS NEARING ITS CLOSE

June 10,--The case Minst In J. W. Peacock, on trial tor the nurder of Chief of Police 5. Taylor, is expected to reach the ands of the jury late this afternoun oduction of evidence was concluded Thursday's session of the court and seches were heard. Solicitor J. ower opened the argument for the ate and he was followed by Emery aper for the defense.

nd. Va., and Dr. Isaac Taylor, Morganton, both alienists, was introduring the day, both declaring in their opinion, the physician was the at the time of the murder. Witnesses introduced by the iring the day were Archibald editor of Charity and Chil-M. L. Kesler, superintendent it as their opinion that there was on the request.

The league attorney was not questing wrong with the mentality of The league attorney was not questing trust immediately before the They often came in contact him, they said, and their obseration had been that was in natural

#### STEAMER FOUNDERS; MANY ARE DROWNED

Paris, June 10.—The mail packet try, it is said. bouling, which has been sunk in he Aegean by a mine, had 240 pass-ligers on board, beside a crew of 25, lays an Athens dispatch to the radio

## Paragraphs

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

COLUMBIA GAS

Until the last few days Columbia Gas and Electric was one of the best held stocks in the market. It was selling with-in a few points of the high of the year. The decline which started Wednesday, and became quite pronounced this morning, followed the latest cutting of gasoline prices. This at least was the osten-sible cause of the movement downward It was said by those in a sible cause of the movement downward averable trade conditions and because the company derives a substanor the improvement in tial part of its income from its gasoline

On the other hand, it was said in quarreduced to fix per cent— ters close to the inside that Columbia Gas was carrying no large inventory and would therefore have no serious write off in consequence of the drop in gasoline. wing in the weekly bank These same people were authority for specially in that of the New the statement that the company was in reserve bank. The rise very strong financial position and their ratio from 60.3 to 64.2 view of the break in the shares was, to the transfers of Gerithal it was simply a case of stock havmoney. But in part also ing its due proportion in the general

#### COPPER

A little further selling came into Utah Copper representing the response of outside holders to the dividend cut which had not had time to be widely known before the close of business last night. When this selling was over, the stock was inclined to rally and Anaconda and other nly preparing for an an-fithis osrt, not only by the loan rates but in the low-Company that there has been substantial improvement in the metal market since se it was precisely the same the closing of the properties April 1st price touched toward the end of last that occurred just previous came in for a good deal of comment, and month. Rain is supposed to be needed juction in the federal re. had a bearing upon the market for the copper shares in general.

#### ALLIED CHEMICAL

Allied Chemical is one of the specialties in which short selling has been par-ticularly heavy because of the proposition to place a large load of new preferots were brought out to red stock ahead of the present com-and caused considerable mon. On account of the extended short interest, the stock was bid up rapidly on the news that the executive committee had recommended to the directors at their There are always a next meeting on June 8 to put the stock

#### AMERICAN WOOLEN

So much has been said about the acof American Wool in the market that the following letter put out by the statistical department of one of the large Broadway wire houses is very interesting. The letter says in part: "At the close of 1920 American Woolen was in of \$19,310,000 or \$3,209,000 in excess of all current liabilities. Result of operation during the first quarter was comparatively poor, but since the end of there has been a steady im-February provement and plants are now understood to be operating at 90 per cent of capacity "The company marked down inventories heavily at the close of 1920 and cut wages 22 1-2 per cent early this year. As a result American Woolen was able to name attractive prices at its

spring opening. 'The summer season opening will be held in July and it meets with the same response as spring sales American Woolen should have no difficulty in earning from operation this year its \$7 dividend. Inventories at the close of 1920 were \$43.-A 13 per cent appreciation of inventory would cover both preferred and common dividends. With its strong cash position American Woolen has been able to take advantage of current low prices for wool and yarn."

#### MEXICAN PETROLEUM VOLUME

Efforts were made today to learn just ow much of the Mexican Petroleum stock which is traded in each day is real This has been an interesting quessock. tion in Wall Street for a good months. The floating supply of Hexican Petroleum is supposed to be only about 75,000 shares and this amount of stock is traded in in a rousing market every day or so. I t was said by those in position to know that probably o 15,000 shares of this small floating supply could be said not to come on the market at all which would leave the number of shares for trading purposes close to sixty thousand shares.

#### FOURTEEN TRAFFIC VIOLATORS CAUGHT

Fourteen violators of traffic laws were summoned to Recorder Laurence was accepted as likely to increase boll weevil complaints, it did no more committee" Thursday afternoon and In court Frida, morning the recorder again demonstrated that speeding and carelessness in observing traffic regulations is expensive business The vigilance committee, detailed for special traffic duty by Police Chief Orr, will continue on the job and the part of Greece and Turkey. Tomotorists who are caught speeding of
driving machines with only one need points under the finel prices of the day light, or without a tall light, or which with July off to 11.93. are making an undue amount of noise will be invited to attend court.

Those summoned to court Friday on charges of speeding or victating other trafic ordinances were Ike Emel, Harvey McCoy. Rob Ramseur, C. J. Cathey, W. A. James, Roby Turner, Claude Tucker, H. H. Sawyer, John Nins, ne-gro; H. T. Godwin, F. D. Walter, Clince Adams, negro; Roger Craver, and Burt Lenies, negro.

#### COMPLAINS OF BIG BOOTLEG COMBINE

Washington, June 10 .- Charges that certain brewers" and men prominert in big city financial affairs have organized a bootleggers' trust which spreads far and wide and has made law enforcement extremely difficult erican. made today before the House rules committee by Wayne B. Wheeler, general counsel for the Anti-Saloon

League of America. Mr. Wheeler appeared in support of the request of Chairman Volstead of the judiciary committee for a special rule to give his beer and prohibition tightening up bill right of way in the House, but the committee adjourned 98:40; victory 4 3-4s, 98.40. mpson Orphanage, both of when until next week without taking action

# SOVIET REVOLUTION

Copenhagen, June 10.-The police of Stockholm have discovered documents showing that it was intended to start Athens, June 10.—Many lives are be- a simultaneous bolshevist revolution Inaba Maru, a Nippon Yusen Kaisha ers. the Care been lost in the sinking in Sweden, Finland and Norway, acthe Greek steamship Bouboulina, cording to information received here th has struck a mine and founder- today, concerning the alleged revolu- heavy boilers, bulky machinery and the Aegean. The Greek battle- tionary plot uncovered Thursday as a Lemnos has arrived at Piraeus result of the arrest of a widely known Smyrna with two passengers who bolshevist leader in Sweden. Papers een checked in hy Japan's ambitious licked up. Details of the disaster also were found implicating 400 foreign bolshevists staying in Sweden who will naval yards and shipbuilding works to be arrested and expelled from the coun-

#### DISASTROUS SPILL.

Newcastle France Coronilla. She was built at overturned seven miles east of here United States, McElroy stated that he overturned seven miles east of here United States, McElroy stated that he were giving his name raised the mule from a colt and added Newcastle, England, in 1878 and was she was 258 feet long and had a bearn overturned seven miles east of nere continued states, included state 14.22 feet. The registered tonnage was bile was bound from Savannah to Ma- from senility in many other ways. But

### UNLOADING JULY COTTON QUIETLY

Prospect of Settling British Labor Row Does Not Stimulate Trading.

By STUART P. WEST.
Staff Correspondent of The News.
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New York, June 10 .- Relterated reports of prospects for an early set-tlement of British labor troubles failed to stimulate trading in cotton. This was taken as indicating that the out-look had been pretty well discounted or was offset by improving crop con-ditions in the South. At any rate trading remained very quiet, the chief feature being further liquidation of July contracts. The selling seemed to some chiefly from two or three brokers -the some who had sold yesterday, which suggested that one or two large long lines were selling out. The contracts were bought against sales or early new crop months, without caus-ing much change in differences or in the general ruling of prices. People sold October against purchases of July at 80 and 82 points and thre seemed to be enough scattering demand for new crops to absorb the offerings within a comparatively narrow range. The market opened steady at a decine of 2 to 4 points and during the middle of the morning sold some 5 to 6 points net lower, under a flurry of scattering liquidation in Southern of ferings. This carried October off to 13.31 compared with 13.47 the high point of Wednesday, 13.08 the low level of Monday, and 13.95, the high low point in some eastern belt sentions, but otherwise weather conditions in the South were considered generally favorable. Whether an improvement will be maintained during the summer remains a question which is rendered dore serious by the prevalence of boll weevil, the reduced use of fertilizer, and the reported inability of farmers to incur any extraordinary expense

CHARLOTTE COTTON. Receipts today, 10 bales at .....11%c

NEW YORK COTTON. York, June 10 .- The cotton market was very quiet early today and prices fluctuated within a range of 4 or 5 points. Liverpool was relatively easy, but reported continued good prospects for an early ending of labor troubles both in the coal mines an cotton mills and the opening here There was a renewal of July iquidation which sent the price off to 12.52, but it was absorbed against sales of new crop positions. Otherwise there was no special trading fea-ture and the price of October contracts ruled between 13.32 and 13.35 during the early trading.

There was a little flurry of local liquidation and Southern selling toward midday with October easing off to 13.31 or about 5 points net lower. Otherwise the market showed no fresh feature and general business continued very quiet with just about enough buying of early new crop months to absorb sales against purchases of July.
The market turned easier towards
the middle of the afternoon under the middle of the afternoon under further scattering liquidation and Wall Street selling, which was supposed to

New York, June 10.—The cotton market closed steady. Open ..... 12.53 ..... 13.35 ..... 13.84 ..... 13.92 ..... 14.25 ...... NEW YORK SPOT COTTON. New York, June 10.—Spot cotton quiet; middling 12.50.

NEW ORLEANS COTTON. New Orleans, June 10 .- Gains of

day's rumors of the settlement of the than steady the market. clock prices were 2 to 5 points under the finals of yesterday.
Selling became general on the

NEW ORLEANS SPOT COTTON New York, June 10.—Spot cotton steady; sales on the spot 450 bales; to arrive 110.

CLOSE NEW ORLEANS FUTURES.

New Orleans, June 10.—The cotton
market closed steady at net decline of 

LIVERPOOL COTTON.

Liverpool, June 10.—Spot cotton quiet; prices steady; good middling 8.80; fully middling 8.40; middling 7.75; low middling 6.75; good ordinary 5.50; ordinary 4.75.

Sales 3,000 bales, including 2,700 American Because 9,000 bales, no American 9,000 bales, no

LIBERTY BOYDS.

second 4s, 86.84; first 4 1-4s, 87.90; second 4 1-4s, 86.94; third 4 1-4s, 91.50; fourth 4 1-4s, 87.14; victory 3 3-4s, COTTONSEED OIL.

on the request.

The league attorney was not questioned about the alleged liquor trust and did not go into details.

New York, June 10.—The cettonsede of the color of the col

#### A LARGE CARGO.

The ship carried 3,000 tons, including and no sooner had these shipments

MULE, AGE 38, GOES INSANE. Sandersville, Ga., June 10.—After Maud, Okla.—W. H. McElroy, seven-his car. containing bottled in bong ty-nine years old, living near here, liquor, said to be worth \$2,000, had claims to own the oldest mule in the

## Wall Street

New York, June 10.—Selling pres-sure was resumed at the opening of today's stock markee. A few leaders, particularly high priced oils, showed slight recoveries from yesterday's re-cessions. On the reduced divident Utah Copper made a further decline of 1 point and Atlantic Gulf lost 1 1-2, Bethlehem. Crucible, Vanadium and United States Steels were fractionally lower with American Smelting. Rials lower with American Smelting. Rials and equipments made nominal gains and losses. Prices steaded within the first hour on buying of Mexican and Pan-American Petroleums and Baldwin Lorenteins. Locomotive, together with a brisk rally in Utah Copper. Exchange on London forfeited part of yesterday's

and American Sugar reacted 2 8-4.
Rails, especially the coalers, were moderately strong.
The closin was heavy. Sales approximated 750,000 shares.

NEW YORK STOCK LIST.

Last Sale. Car & Foundry American Hide & Leather pfd. American International Corp. American Locomotive ... Smelting & Ref. American American Sugar Sumatra Tobacco American American Anaconda Copper .. .. Atchison Atl., Gulf & W. Indies Baldwin Locomotive .. Baltimore & Ohio ... Bethlehem Steel "B" Canadian Pacific Central Leather ... Chandler Motors ... Chesapeake & Ohio Chicago, Mil. & St. Paul Chicago, R. I. & Pac. Chino Copper Colorado Fuel & Iron Corn Products Crucible Steel .. .. Cuba Cane Sugar ..

Erie General Electric .... General Motors .... Inspiration Copper .... Int. Mer. Marine pfd .... Kennecott Copper ... Lousville & Nashville Maxwell Motors .... Midvale Steel Missouri Pacific ...

New York Central ...

N. Y. N. H. & Hartford ...

Norfolk & Western ... Northern Pacific .... .... Oklahoma Prod. & Ref. .... Pan American Petroleum Pennsylvania .... ....

Texas Co.

Texas & Pacific

Union Pacific

American Zine

Tobacco Products .... Tobacco Products ....

Willys Overland .... ....

Atlantic Coast Line ....

Coca Cola .... .... Gulf States Steel ....

loss, Shef. Steel & Iron ....

General Asphalt ....

American Tobacco .... 121

MONEY AND EXCHANGE. New York, June 10.—Prime mercan tile paper 6 1-2 to 3-4.

Francs, demand 8.00; cables 8.02. Relgian francs, demand 7.98; cables

Guilders, demand 33.05; cables 33.15.

Lire, demand 4.92; cables 4.94. Marks, demand 1.46; cables 1.47. Greece, demand 6.06.

Brazilian, demand 12.87. Montreal, 10 5-8 per cent discount

Government bonds irregular; railroad

Time loans firm: 60 days, 90 days,

months 6 1-2 per cent.

Call money easy; ruling rate 6; bank acceptances 6.

LABOR FIGHTING

Board Not to Consider

Wage Appeal.

Chicago, June 10.-Union chiefs to-

day attacked the appeal of the Pull-

man Company to the United States rail

road labor board for a wage reduction,

telling the board the company's piece

was not legally before the body. Charges of the brotherhood hearts

were based on the allegations that the

Pullman Company carried the ques-

tion direct to the employes refusing

to confer with the recognized union

tions in line with the board's recent

order to one hundred and four rail-

did reject the proposed reduction the

union heads contended the meetings

held by the company with its men were

illegal and that the company should

he forced to confer with the union lead-

action in laying off a number of men

on May 28, six days before the em-

MITCHELL MEETS KIRKWOOD.

Glen Eagles, Scotland, June 10 .- (By

the Associated Press.)-Abe Mitchell,

of North Foreland, and Joseph Kirk-

wood, the Australian open golf cham-

pion, will contest the final in the thousand guinea professional golf tourna-

These two won the right to enter the

anal tomorrow by defeating their op-ponents in the semi-final-round this

Ockneden, of Raynes Park, six up and

five to play, while Kirkwood defeated T. G. Renouf, of Manchester, three up

Mitchell defeated James

ployes' meetings were held.

ment in progress here.

afternoon.

and one to play.

They also questioned the company's

heads. In its request for wage reduc-

Sweden, demand 22.30.

Norway, demand 14.70

Argentine, demand 3

water After 6715

Ind. Alcohol ....

Rubber ....

Ray Consolidated Copper .... Rep. Iron & Steel Royal Dutch, N. Y. Shell Trans. & Trad. .... Sinclair Con. Oil .... Southern Pacific .... effect an unsettled feeling in the Southern Railway .... Standard Oil of N. J., pfd ... stock market. CLOSE NEW YORK FUTURES. Studebaker Corporation .... Cennessee Copper ....

14.00

to 4 points were made during the first call in the cotton market today but the market soon sagged under reports from England indicating that yestercoal strike had no foundation. At the end of the first hour of trading prices were 1 to 5 points under the close of yesterday. July traded up to 12.18 and sank back to 12.10. Detailed weather reports from Texas noted very heavy rains in that state.

27 stations out of 39 reporting being wet while 10 stations reported rainfall of from 1 to 2 1-2 inches. While this vate bureau semi-monthly condition report, showing a gain of three points in the last fortnight and offerings increased further on reports of aggressive movements against each other on

Low middling 9.00; middling 11.50; good middling 12.75. Receipts 4,191; stock 458,624.

Oct. 12.92 12.94 12.72 Dec. 13.36 13.36 13.16 Jan. 13.52 13.48 13.30 March 13.82

American. Receipts 9,000 bales, no Amclosed quiet. June 8.15; October 8.66; January 8.86;

York, June 10,-Liherty bend 3 1-2s, 88.70; first 4s, 87.80 bld

Tokio.-One of the largest cargoes of shipbuilding materials that has ever reached Japan came recently on the

be put in the various vessels now planned.

## Grain Market

Opprisht, 1991 by News Publishing Co. Chleago, June 10 .- Wheat made good gains, recovering much of the ground lost during the closing reaction of yesterday. Fears of unfavorable turn in the legislation at Springfield yesterday proved unfounded and this restored contains lines at the opening today. Locals were inclined to oppose the advance but the valume of buying was so great that it was impossible to force any marked re-action in values. Crop experts are still forwarding pessimistic advices but the reports from other sources indicate an improvement in the southwest because of favorable filling weather.

Foreign exchanges continues to handleap exporters but New York reported some Manitoba wheat worked. Baltimere exporters reported a slow demand liberal purchases from the country Cash wheat has been proposed as the country Cash recovery.
Oils, sugar and the preferred shares of several important industrial companies made further concessions to pressure at midday. Atlantic Gulf increased its loss to nearly five points and American Sugar reacted 2 8-4. wheat premiums were unchanged. Shipdemand was moderate. Receipts ping re of fair volume. Corn continued to drag but there appeared to be better support to the July.

Shorts covered freely in the nearby delivery when it was learned that 5.000.of this market within the next week. The movement of corn continues heavy and this together with the poor cash demand is a depressing factor. The weather is favorable for the growing crop and the newly seeded plant is making rapid

progress.

was the selling of the September by cash houses with eastern connections. Increased receipts and a moderate cash demand are bear factors which offset the pessi-

shade advance. Oats started a shade to 3-8 cent Strength in the hog markain gave

#### 3-4 cents net advance. Corn closed steady at the same as yesterday's finish to 3-4 lower. CHICAGO CASH GRAIN.

life to provisions. Wheat closed unsettled at 1 to

Chicago, June 10.—Wheat, No. 1 hard 1.66 3-4 to 1.68 1-4; No. 1 mixed 1.64. Corn, No. 2 mixed 61 to 62; No. 2 yellow 61 to 62.

Oats, No. 2 white 36 3-4 to 37 1-2; No. 3 white 25 3-4 to 36 1-2

o. 3 white 35 3-4 to 36 1 Rye, No. 2, 1.45. Barley, 64 to 68. Timothyseed, 4.50 to 6.00. Cloverseed, 13.00 to 18.09 Pork, nominal. Lard, 9.70. Ribs, 9.50 to 10.50.

CHICAGO GRAIN AND PRODUCE. Open High Lew Close .....1.36 ½ 1.39 ¾ 1.35 ½ 1.36 .....1.19 1.20 ½ 1.17 ¾ 1.18 ½

..... 9.80 9.95 9.80 ..... 10.12 10.25 10.12

# TAR HEEL BOY IN

Lynchburg, Va., June 10 .- Thomas Gray, of Elizabeth City, N. C., arrested yesterday in connection with the niurder of Watchman J. L. Davis, at Charlottesville, today confessed to having set fire to the Hutter warehouse here the night of May 27, after having robbed the office, according to the authorities. After losing his flashlight the boy struck a match to find his way out, dropping the match in hay. The blaze was soon beyond his control and he went to a cafe across the Later, when attention was called to the fire, he turned in the alarm and during the confusion, police say he told them, he robbed the cafe cash register. It was at this fire that Fireman Ro-Exchange strong; sterling 60 day bills and commercial 60 day bills on banks 3.71 3-4; commercial 60 day bills 3.71 1-2; demand 3.76 1-4; cables

#### bey was electrocuted. CANADIAN RAILWAYS ARE TO LOWER WAGES

Montreal, June 10.-Canadian railways, following the action of roads across the border, today took preliminary steps to cut wages 12 per cent July 1 and later to revise working con-

Representatives of the various brotherhoods were requested to come here Friday for a conference at which they will be officially informed by officials of the Canadian Pacific and Grand Trunk of the proposed cut.

NAVAL STORES.

Savannah. Ga. June 10.—Turpenne firm, 56; sales 250; receipts 335; Union Chiefs Ask Labor
Board Not to Consider

Shipments 363; stock 7,267.

Rosin firm: sales 461; receipts 916; chipments 355; stock 77,308.

Quote: B D 3.75 to 80; E F 3.75 to 4.00; I 3.90

85; G 3.75 to 30; H 3.75 to 4.00; I 3.90

to 4.10! K 4.30; M 5.00; N 5.50; WG

6.25; WW 6.99. 363; stock 7.267.

# R. J. REYNOLDS TOBACCO CO.

7 PER CENT TAX FREE PREFERRED STOCK

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.

Copyright, 1921 by News Publishing Co. Union Stock Yards, Chicago, June the country again favored the selling side of the porcine market, broad insquiry for pork reversing Thursday's trend toward lower prices. The arrivals of increased receipts here as well as at the principal castern and western markets did not make buyers healtate. This week's supply at Chihesitate. This week's supply at Chicago aggregates 154,000 against only \$5,000 last week and 139,000 for the corresponding week last year.

Receipts today were 5,000 cattle.
1,500 calves, 27,000 hogs and 19,000 sheep.

Live Stock

cattle trade was the usual Friday variety, comparatively light receipts of generally poor quality meeting only a limited demand. Best beeves weighed from 1075 to 1200 pounds and brought \$8.85 with th rank and file of steers selling at \$7 to \$8.10 on a technically steady basis. Calves continued in good demand, packjers buying their usual quota at \$9.25 to \$9.75 while outsiders paid over \$10 for a few selected over \$10 for a few selected vealers. Hogs opened 10 to 15 cents higher on an active start due to speculative and shipping demand. Prime lights and medium butchers sold within a narrow range of \$8.25 to \$8.85, the

latter figures being the top of the market, while good heavy butchers cleared at \$3.10 to \$8.25. Heavy packing grades met with a slow demand, there being no active inquiry from the major packing houses during the foremon and prospects were for a dull close with many hogs unsold. Oats also were easier. The feature Live muttons were in weak demand. About 4.700 lambs out of the total run was consigned direct to local Irade in provisions was confined chiefly to lard. Cash interests bought this product and this gave the market a firm tone.

Chicago, June 10.—Wheat prices scored a material advance today as a result of free buying on the part of houses with seaboard connections.

Corn opened at 1-2 cent decline to a shade advance

steady; top steers 8.85; hulk 7.75 to 8.50; bulk fat she stock 5.00 to 7.00; canners and cutters largely 2.50 to 3.75; bologna bulls mostly 4.50 to 4.85; butcher bulls 5.50 to 6.50; bulk vealer calves 9.00 to 9.75; stockers and feeders strong. Hogs: 10 to 15 cents higher than average's average; opened active, later slow; top 8.35; bulk 8.10 to 8.30; pigs mostly 10 cents higher; bulk desirable pigs around 8.25.
Sheep: Slow, weak to 25 cents

## **Bond Market**

By STUART P. WEST

Stoff Correspondent of The News. Copyright, 1921 by News Publishing Co. New York, June 10 .- Conflicting influnces were at work in the bond market today. On the one hand there was the easing of money rates, which nor-mally would have counted more than any. thing else. On the other hand, however, there was a persistent weakness in stocks, causing a good deal of unloading of bonds by people caught in the defluence of the continued heavy outpour of new securities.

owing to the too rapid bringing out of HEEL BOY IN

has been materially increased by the \$5.60,000,000 United States note offering and by the \$41,800,000 New York bond for the day will be the report of the syndicate offerings. But this congestion issue. The net result of these factors in the meeting of the board of directors and trading of the day was an irregular

price movement with a sagging tendency predominating. One notable exception was the liberty 3 1-2 per cents, which at one time were up over a point on the day and more than three points from their recent low. The fact that the recovery has been quite as abrupt as the decline, indicates that the latter was caused by special liquidation which, having ceased, was followed by a prompt

Other liberty issues were unchanged or nearly so and so were most foreign government bonds. United Kinkdom 5 1-2s of 1937 were heavy at their recent low point of 83 1-2 and Belgian 6s were depressed by the continued weakness in depressed by the continued weakness in depressed by the continued weakness in the morning receipts. Neer was wountered and one of the attacking force was expected. The others escaped in an automobile. franc exchange. Mexican 5s came down sharply, because of the insistence by Mexican government that recognition by Washington must precede any eaty negotiation.

Pending the determination by the Nev

York state courts of the validity of the seldiers bonus issue no action was taken pon the conditional bid for the ten midion-dollars bonus bonds. The remaining \$31,800,000 was awarded in block to syndicate headed by the National City Company at the bid of 101.212 and so rapidly were the bonds subscribed for that it was given out that fully half the issue was taken within an hour after the opening of the books this morning. Railway bonds as & rule were inclined o work lower, especially the converti-Norfolk and Western convertibles were down near a point. Unith Pacific convertibles were heavily sold from 82 to and Baltimore and Ohio convertible 4 1-2s were off a fraction. On the other hand. New York Central debenture 6s held steady and so did Kansas City South-ern 3s which were taken in large amounts

New York, June 16.—Bar silver, do-nestic 99 1-4; foreign 58 1-2. Mexican dollars 44 3-4.

## Paul Arrington & Co.

Manufacturers Cost Accountants

Systems 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. New York, June 10.—Business was almost at a standstill in some of the leading issues on the curb today, and the tone was easy. Commission houses had few orders to execute, and the professional element, in its effort to locate vulnerable spots, finally turned its activities to the mining list, attacking some of the issues which have been active and strong features for

tacking some of the issues which have been active and strong features for some time.

The selling started in Eureka Croesus and became quite general, causing that stock to show a loss of 42 cents from its high of yesterday. There was little support on the decline. This disturbed in other shares which have attracted an outside following and resulted in pressure against lowing and resulted in pressure against National Tin, which touched the new low point at which the recent upward movement started. The stock has lost within a few days, the advance of a month. Other mining issues were unsettled by the action of these new lead-

Maracalbo, with a small upturn, was the feature of the oil group. Carib Syndicate was steady and the others were quiet, moving over a small fractional range. Zapata Prodeing pre-ferred was again the leader of the low period shares, touching its high record of yesterday. There were advances in the bid quotations for the inactive Standard Oils at the start but later these bids were withdrawn and the quotations were easier toward the

Moderate offerings in Glen Alden Coal caused a fractional decline in that stock. United Retail Candy continued comparatively heavy, although dealings were small. There was a fair demand for Union Carbide, Swift and Company, and Libby, McNeil and Libby shares, although price changes were small. Profit-sharing. changes were small. Profit-sharing. Sweets Company, United States Steam-ship and some others held about Bonds were quiet with quotations about unchanged from the previous

#### STATE FEDERATION NAMES ITS OFFICERS

close.

Wilmington, June 10 .- Mrs. Sidney P. Cooper, of Henderson, was chosen president of the North Carolina Federation of Women's Clubs at the anlower; top native springs to city butchers 12.75; buk to packers 12.50; few good 120 pound native fat ewes 4.00. lected. Mrs. E. C. Michaux of Greensboro was elected first vice-president: Mrs. John Gilmer, Winston-Salem, second vice president: Mrs. W. B. Parham of Henderson, corresponding secretary and Mrs. W. B. Ramsey of Hickory,

> The only contest of any interest developed over the selection of director to the General Federation. Mrs. Palmer Jerman of Raleigh and Miss Margaret Gibson of Wilmington were nominated from the floor. After one ballot was taken, Mrs. Jerman withdrew and moved the unanimous selection of Miss Gibson. At the night session, the annual

award of cups was announced, Mrs. Hannah Allen Ives receiving the cup for the best poem written during the year: Miss Susie Whitehill, Salisbury, Even before the new government and the Joseph Person Caldwell cup given New York state financing the market by Mrs. Gordon Finger of Charlotte was in a more or less congested state, for the best composition of the year and to Miss Pearl Little of Hickory,

resolutions committee, followed by a the executive committee, these sessions to bring the convention to a close.

ROBBERS FAIL. Pittsburg, Pa., June 10.-Robbers

this afternoon attacked James Neel, assistant superintendent of the Boggs and Buhl department store, and William Stagerwald, another employe, as they left the store for the bank with the morning receipts. Neel was wound-

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