### GRAIN-COTTON-LIVESTOCK-

# ARKET QUOTATIONS; FINANCIAL NEW

THE MOST COMPLETE MARKET PAGE PUBLISHED IN THE CAROLINAS.

EDITED BY STUART P. WEST

For 1 Years Financial Editor of The New York Globe.

### -CURB -BONDS STOCKS

### BEARS GUN FOR WEAKER ISSUES

Several Stocks Driven Down Sharply in Violent Price Change Movement.

By STUART P. WEST.

xpert attached to the shipsupporting more sensaever talk which has been for a long time past approaching exhaustion of

supply. ed by the president of the before Mexican Pebroken another and before the entire group had established new

we the bear party abundant go shead exploiting another there was a question of vidend cutting the stocks attacked. In this cate-American Sugar, American adustrial Alcohol and Vir-Chemical preferred. re others that were driven y, and the unfortunate Atnd West Indies stocks sinking spell because, an unfavorable interupon the statement the company, that

ielr proxies. these weak spots were unnsettle the general list for at there was no suggestion oralization of last week and re was about to recur. Prices aking, but as seen as these ceaswn, there was a quick re-

contention which made the weak made the American The inference that if the Mex ther the state nor the inobviously took away much

ments were extremely conheat options broke sharply reaction is intensified unecause too much was made damage reports by specu-were putting prices up a

langes continued their reonce more indicating the least temporarily. nce of reparation money ory in New York. Despite h the redemption of treasthe disbursement of bonds interest ad victory bonds interest payment of the second in n income and profit taxes market was easier than Il loan renewal was -2 per cent and a lo offerings on the day went The trade reviews for iron ntinued their same depressolding out no prospect of other Wednesday's when uraging trade reviews have steel shares went down very There were quite as many strength in the final dealings re were points of weakness.

CHICAGO PROVISIONS.

Eggs unchanged. Poultry: allve lotters 32 to 38. higher; fowls 24; New York, June 15.—Bar silver, do-neste 99 1-4; foreign 58 3-8.

Mexican dollars 44 3-4.

New York, June 15 .- Prime mercanexchange firm; sterling 60 day bills commercial 60 day bills on banks 1-2; commercial 60 day bills 3.74 demand 3.78 7-8; cables 3.79 5-3. lgian francs, demand 7.98; cables Hers, demand 33.10; cables 33.20

dre demand 5.12; cables 5.15. Marks, demand 1.44; cables 1.45. orway, demand 14.45 demand 12.87. per cent discount.

bonds irregular; railroad firm: 60 days, 90 days, 6 onths 6 1-2 per cent. easy; ruling rate 5 1-2;

DURHAM MAN POUND DEAD 3 found do d in his bed at a local tel Tresday, police believing that he ame to his death from a dose of poison and that he had been dead for twentyhours before his body was disovered by a maid, who attempted to

### Neurasthenia— Nerve Starvation

Disease of the Down Hearted-Prac tical advice on what to do

and everything looks dark. He sand everything looks dark. He rasthenia or nerve starto over-work, worry, con-and nervous strain. The continues the more cers nerves or his mind. nan should live on the sim-eat plenty of cooked fruit thin blood, with a good blood food, like Nuxated uxated rion contains a prod-ight to the attention of the Academy of Medicine by the d Doctor Robin, which repreprincipal chemical constitulive, living nerve force; it also genuine organic iron like the r blood and like the iron in

ientils and apples.

If Iron may therefore be said real nerve and blood food since lies the principal ingredients and by your nerves nad blood you strength, energy, force livened by the said real nerves and blood you strength, energy, force livened to the said real nerves the said real nerves the said real nerves to the said real nerves and blood real nerves and blood to the said real nerves and the said real nerves an rance. It often increases the nd mental vigor of weak, down hearted, and nervous results. For sale by all drug:

### Paragraphs

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

CURIOUS MARKET ACTION

Ever since Mexican Petroleum started its decline from 170, inspired statements of a reassuring character have been put suff Correspondent of The News

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that there was nothing wrong with the situation and that it was all a big bear raid. This propaganda has particularly emphasized the supposed fact that the floating supply of Mexican Pete is very small, owing to the bulk of the issue having been converted into Pan-American.

By STUART P. WEST

Staff Correspondent of The News

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New York June 15.—The report of the census bureau issued today indicated rath effoating supply of Mexican Pete is very small, owing to the bulk of the issue having been converted into Pan-American. price changes on the stock price changes on the Monday's has been telling a precisely opposite story sent the smallest consumption for had another piece of has been saying that a 50-point decline tablishments were about 4,2200,000 bales cannot be regarded as a mere bear raid, smaller than at the same time last year that people who sell short have to cover, but the supply in public storage and 3-4 points respectively. and that no stage of the decline has there compresses was over 2,000,000 bales great been any dearth of stock available for cover, and the facts in the case appear to ering purposes. It has raised the ques-tion whether, after all, there is such a

#### BALDWIN LOCOMOTIVE

Baldwin Locomotive was snarply attacked on a statement by the president of the company that the plants were now busy only a few days a week. This statement was brought forth in the course of a denial that there was any signifi-

Goodrich preferred continued weak today and got down into new low ground, Rumors are still being circulated that the dividend on this stock is in danger despite the fact that it sells ex-dividend on July 21, and that next meeting is not scheduled to be held until August. There are those who have kept in close and an unsettled tone in the stock marfor straightening out the being hel dup by the part of shareholders in pany is doing a very fair business.

#### MEXICAN PETROLEUM.

The first effect of the Phelan re port, with its extremely pessimistic findings regarding the Mexican oil point or so all through the dozen or so special issues but as soon as these ceasown, there was a quick reat 120, against last night's final of 130. It might have been expected that when the Mexican Petroleum president came out with a statement on the other side, in which he refuted scribed Mr. Phelan as neither a geolo-Mexican oil fields gist nor an oil producer, who had stock market and it by any means. The made a hasty trip through the oil in the western belt. either the state nor the in-rement was willing to stand report of the agent of the misleading. The morning newspaper accounts had spoken of the Mexican oil reserves estimated by the Department of the Interior as only 4.500,000 harrels. This, as Mr. Doheny pointed out, was omitting three ciphers, the correct total as given some time ago by the director of the Geological Survey, being 4,500,000,000 barrels, or enough to insure exports at the 1920 rate for forty-five years to come.

### SHERIFF BRINGS BACK PRISONER

Quick Action and Help of Akron Men Get Ernest Scott Back.

The willingness of officials at Akron Ohio, to side-step technical formalities and help a Southern sheriff seeking ar escaped convict enabled Sheriff W. O Cochran to bring Ernest Scott, negro convict, back here to serve out an 18month sentence on the Mecklenburg county roads for the theft of some automobile tires. Scott was convicted about two years

ago here of taking tires from the Mc Claren Rubber Company and sen tenced to 18 months on the roads. He was wanted here and Sheriff Cochran went for him, at the recommendation of Chairman Thomas Griffith of the Mecklenburg Highway Commission, He did not go armed with requisition pa pers and might have had serious difficulty in bringing his man back had night not the chief of police and officers at Akron aided the Mecklenburg county

chief of police were out at the races, allowing the Mecklenburg official to rest and recuperate from his long railway journey, they got a tip that Weekly weather and crop reports were gal machinery into operation to pre-vent the Mecklenburg sheriff from o'clock prices were 21 to 23 points under bringing Scott back here. Having had the finals of yesterday, with July off to a tip that this movement was to be 11.70. made, officials at Akron had let the impression prevail that a South Carolina official had already been to Akron and departed with Scott. Quick action was necessary and Scott was taken out of jail and given an automobile ride of an hour or two around the city NEW ORLEANS FUTURES until a train should arrive for an 18 mile run out to Kent. Ohio, to catch a B. & O. train. Finally the officer from to 33 points. prisoner and arrived here at 9:33 o'clock Tuesday night. Sheriff Cochran was keenly appreciative of the courtesy of the Akron officials in helping him through a situation that might, without their aid, have result ed in a long legal battle and much

There is much unemployment and labor unrest about Akron, Sheriff Cochran found, because many of the steel mills and other industrial plan's

are shut down.

#### NEGRO WOMEN HOLD MEETING IN THE CITY

Some of the most prominent negro at the 16th annual convention of the Grand Tent, No. 1, of the Independent Order J. R. Giddings and Jollifey Union which is holding a three-day session in the Friendship Baptist church here.

The organization is composed entirely of negro women of the state, havvegetables, sleep nine hours ly of negro women of the vears ago by Victoria he can, an hour in the ing been formed 16 years ago by Victoria he can, an hour in the ing been formed 16 wilmington with toria A. Lofton, of Wilmington, with a membership of 80. It now has 271 lodges with something like 20,000 mem-

Women officials include: Grand S. M. bers. Annie E. Jones, Elizabeth City; Grand R. S., Sallie Evans, Fayetteville: Grand State Superintendent, Willie A. Smith, Smithfield: Grand Reporter, A. L. E. Weeks, Wilson.

CAPITAL SHIP EXPENDITURE.

000,000 pounds, Lieutenant Colores retary to the admiralty, stated in the House today.

### CENSUS FIGURES AFFECT COTTON

But Slight Rallies After Consumption Report Are Not Maintained.

scarcity of the supply as bulls on the ers are disposed to supply the needs stock have made out. of buyers at very slight advances. Preparations for delivery this month have been accompanied by more or less pre-sistent liquidation of July contracts. The offerings have not been in bunches or particularly large at any one time, and so far they have been fairly well absorbed by spot people or banking interests against sales of October at a premium of 80 to 85 points. There was further business of that sort this morning, but the fact that cotton is still arriving here, suggests that there must still be a considerable July interest outstanding. Liverpool was relatively steady again this morning. The market here opened steady at an advance of three points, and sold about four to seven points net lower during the first few minutes. Rallies to about last night's closing figures follow ed the census report but were not maintained, and there was scattered selling on reports of good weather in the south,

> CHARLOTTE COTTON. Receipts today, 5 bales at ......11c

New York, June 15.—The cotton market was very quiet at the opening again today. If anything, Liverpool was a shade better than due and private cables reported a slightly more cheerful feeling in Manchester. This failed to inspire any buying of consequence here, however, and after opening steady at an advance of six points, active months sold some four to seven points net lower with July easand some local liquidation promoted stock market and improving weather supposed to be needed in eastern belt sections and temperatures there were high but these were considered conditions which would minimize damage from insects.

There was enough scattered buying to hold prices fairly steady during the middle of the morning and active months worked up to about last night's closing figures. Trading remained very quiet, however, and prices turned easier after weather bureau indicating that the crop had made good progress on the average. It seemed too that the report of the census bureau indicating about 24 per cent of the stock on hand in public storage was below the tenderable grades was consired rather disappointing by some of the ocal bulls, and October contracts sold off to 13.05 early in the noon hour or about 8 points net lower.

sold off to 12.19 for July and 13.01 for October on the early afternoon decline, or about 11 to 15 points net lower. There was enough points net lower. There was enough covering or trade buying to check the break around these prices but the market was within a few points of the lowest around 2 o'clock. NEW YORK FUTURES

New York, June 15 .- Cotton closed ...... 13.70 NEW YORK SPOT COTTON ew York, June quiet; midiling 12.20. 15.-Spot cotton

NEW ORLEANS COTTON. New Orleans, June 15.—Prices lost ight to nine points in the cotton tarket today in the first hour of liquidation in a moderate way coming from the long side. July sank to 11.85, and October to 12.61 Selling was held within bounds by fear of further accounts of weevil infestation, although weather conditions were considered to have improved over in the belt because of lessened

rainfall. The census bureau report showing Am erican consumption during May of 439, 884 bales, was considered favorable, but ing 970,230 bales of untenderable ton in public warehouse stocks in this country, was considered unfavorable the three negro lawyers were starting le- much less favorable than expected and

> During the second half of the session, selling increased, coming from all quarters, and it finally caught stop-loss orders on the long side in con-

New Orleans, June 15.—Cotton closed barely steady at net declines of 31

NEW ORLEANS SPOT COTTON New Orlenas, June 15 .- Spot cotton teady, 13 lower; sales on the spot 1.444 bales; to arrive 307 Low middling 9.00; middling 11.25; good middling 12.50. Receipts 6,521; stock 453,889.

LIVERPOOL COTTON. Liverpool, June 15.—Spot imited demand; prices easier. Limited demand, prices daster.

middling 8.69; fully middling 8.29; middling 7.64; low middling 6.84; good ordinary 5.39; ordinary 4.64.

Sales 3,000 bales, including 2,400 American. Receipts 20,000 bales, including 16,800 American.
Futures closed quiet. June 8.05; is only 5 cer
July 8.21; October 8.59; January 8.80; will be \$65.
March 8.89; May 8.97.

New York, June 15.—The cottonseed oil market closed steady. Prime summer yellow 7.20 bid; prime crude 5.75 bid; January 7.7; June 7.30; July 7.40; August 7.55; September 7.66; October 7.70; November 7.68; December 7.75. COTTONSEED OIL

Total sales 5,100. WILL AIR EXPRESS WAGE ROW FRIDAY

Chicago, June 15 .- Application of the American Railway Express Company for reduction of wages for its 80,000 employes has been set for hearing before the United States Railroad Labor Board for next Friday. The company recently held conferences with its em-London, June 15.—(By the Associated ployes, but no agreement could be Press)—The total expenditure proposed reached. The company proposed a re- for each system or plant which they for this year on the building of cap- duction equivalent to the increase of install. ital ships for the British navy is 2, aproximately 25 per cent granted by the board for adjustment.

### Wall Street

points. Pan-American Petroleum, which controls Mexican Petroleum, opened at a moderate loss, but this was imme-diately extended to three points. Royal Dutch, General Asphalt and Atlantic Gulf featured the other reactionary shares of that group. Heaviness shares of that group. Heaviness marked the early dealings in Baldwin Locomotive, Pullman, American Sugar, Crucible Steel and numerous other indicated and specialties. Rails were only moderately changed, but mainly downward.

be manifest.

It has been saying that Wall Street is mills of this country since 1911. Stocks faction working for skeptical of these inside assurances. It of raw cotton held in manufacturing essible of the strength of Hill shares effected substantial railies in shares effected substantial Great Northern and Northern Pacific rose 1 1-2 to 1 3-4 points respectively and Mexican Petroleum recovered almost four Petroleum

points. The closing was weak, proximatel 750,000 shares.

NEW YORK STOCK LIST. Last Sale. American Beet Sugar .. .. .. American Can American Car & Foundry American Hide & Leather pfd International Corp.. American American Locomotive American Smelting & Ref. .. American Tobacco Sec. American Woolen .. \. .. American Anaconda Copper .. .. Atchison Atl., Gulf & W. Indies Baldwin Locomoitve .. Baltimore & Ohio . Bethlehem Leel "B" Bethlehem Leel "B" Canadian Pacific ... Central Leather .. .. handler Motors Chicago, Mil. & St. Chicago, R. I. & Pac. Chino Copper .... Colorado Fuel & Iron Corn Products .... Crucible Steel .... Cuba Cane Sugar Electric .. General General Motors .. .. .. Godorich Co. .. Great Northern pfd Great Northern Ore cifs Illinois Central Inspiration Copper ... Int. Mer. Marine pfd ... Kennecott Copper Mexican Petroleum Miami Copper Missouri Pacific Northern Pacific .. .. nvincible Oil .. . Pan American Petroleum Pennsylvania ..... Pittsburgh & W. Va. Ray Consolidated Copper Reading Rep. Iron & Steel . Royal Dutch, N. Y. Shell Trans. & Trad. Sinclair Con. Oil ... Southern Railway Studebaker Corporation Tennessee Copper .. .. Texas & Pacific obacco ranscontinental Oil Union Pacific Westinghouse Electric Willys Overland .. .. .. Atlantic Coast Line ... 

#### American Zinc General Asphalt **BOARD HITS AT 10-CENT SHINES**

Sloss, Shef. Steel & Iron

United Fruit Virginia Caro, Chem.

American Tobacco ...

Boot Blacks Charging Dime Must Pay Higher License Tax This Year.

The city commissioners have taken

er than 5 cents the license tax will \$10 more than its loss later. for the first chair and \$5 for each additional chair. The paragraph in last year's ordinance covering boot blacks.

There was some selling of Empire Gas and Fuel 6s of 1924, which caused a loss in the issue of 2 1-2 points. This year's ordinance covering boot blacks is a Cities Service subsidiary. Other bonds had one rate, \$10 for the first chair held around their previous close. and \$5 for each additional chair, re-

gardless of the price charged. Boot blacks ran their price up from 5 to 10 cents a couple of years ago when many soldiers were at Camp Greene. Reduced labor and materials costs have not affected the price of shines which have remained to this day at 10 cents. The commissioners, action, it is figured, will either force down the charge or give the city addi

tional revenue. Some boot blacks have as many as dozen chairs. The total license tax on 12 chairs in a shop charging 10 cents for a shine will be \$135 yearly. In a 12-chair shop where the price of a shine 98.38; victory 4 3-4s, 98.38. 8.05; is only 5 cents the annual license rate

The license rate for the coming year will be the same as that of last year except for the boot black item and three others.

A license of \$50 the year for dancing academies and dancing instructors has been fixed. The dancing academy license under the old ordinance was \$50 but a dancing instructor not maintaining a hall was charged only \$15 Under the new ordinance \$50 will be required for one to give dancing lessons, regardless of whether they maintain an academy or not.

Fruit and vegetable deavers selling their products as itinerants will be charged a license rate of \$10 the day. This tax is to protect local dealers from itinerants who ship a carload of fruits or vegetables here, cell them from the car and then depart.

A license tax of\$100 has been imposed upon heating installation contractors The changes enumerated are the only

ones made in the new ordinance, the two weeks' time. Your money of one of the manufacturers and financial section and the case was taken to the book holding for the next y ar in all other instances.

### **Grain Market**

New York, June 15.—Oil shares registered sensational declines in the early trading on the stock exchange today as a result of latest developments in the Mexican oil situation. A block of 2,000 shares of Mexican Petroleum changed hands at the opening at 120, representing an overnight loss of 7 points, Pan-American Petroleum which caution. The opening rush to sell was largely due to the break in cash premiums the day before. A rally was staged during the first hour on numerous reports of black rust but the buying power gave out when counter buying power gave out when counter reports were received telling of the line buying the first hour or numerous take to digest the admitted surplus of these syndicate offerings that have not found their way into the hands of prominent investors. Also there is the lowestion of how long it will be before buying power gave out when counter reports were received telling of the inability to find black rust. The later trading was of reduced volume and the fact that cash premiums failed to show additional declines caused some of the conservative shorts to cover.

There was some complaint of cessive rain in Kansas checking the harvest. John A. Whitehurst, presi-dent of the Oklahoma board of agriculture, estimates wheat crop of that state at 36,000,000, or 6,000,000 bushels less than a year ago. Receipts were light but country is offering wheat more freely. Seaboard reports were conflicting but a report stated that Germany bought 500,000 bushels of wheat from allied dealers, part cash and part credit.

Corn market was easier. There was a general rush to sell based on the slow cash demand and easier cash situation. The buying power was poor. Later there was good buying by an elevator interest of the July and the conclusion was drawn that exporters had taken some corn. There were had taken some corn. There were bids of 2 cents over July c. i. f. Buffalo for corn and some business is believed to have been worked at 8 3-4 cents over July c. i. f. Montreal. Crop news is favorable. Oats followed other grains. There was little feature to the market. Cash basis was unchanged. Shipping demand moderate. Crop news is more Provisions were firmer. Packers were removing hedges in July lard and ribs indicating a better cash demand.

Chicago, June 15,-Fresh breaks in he price of wheat accompanied genthe price of wheat accompanied gen-eral selling today on the part of commission houses. Intial quotations ranged from 1-4 cent to 2 3-4 cents

Favorable weather and the large stocks on hand had a bearish effect on corn, which after opening 7-8 cent up, sagged all around. Oats were depressed in line with other grains. Higher prices on hogs tended to strengthen provisions. Wheat closed unsettled 3 to 3 3-4 ents net lower. Corn closed nervous at 3-4 to cent net decline.

CHICAGO CASH GRAIN-Chicago, June 15.—Wheat, No. ed 1.40 3-4; No. 2 hard 1.43 to 1.45 No. 2 hard 1.43 to 1.44. 2 mixed 60 3-4 to 61 2 yellow 61 1-4 to 61 1-2. Oats, No. 2 white, 36 3-4 to 37 No. 3 white 36 1-4. Timothy seed 450 to 600 Clover seed 1300 to 1800. Pork nominal. Lard, 9.87. Ribs 9.75 to 10.75.

CHICAGO GRAIN AND PRODUCE. Open High Low Close July ..... 9.85 10.00 9.85 Sept. .... 10.20 10.35 10.17 RIBS— July .... 10.22 10.32 10.22 Sept. .... 10.42 10.57 10.42

### **Curb Market**

Staff Correspondent of The News Copyright 1921, By News Publishing Co. New York, June 15 .- Irregularity tured the curb today and the tendency during the greater part of the session was uncertain. Commission houses had but few orders and traders were less active than in some time, operating on both sides of the market. shown in the Sun Oil 8 per cent bonds. The closing of the syndicate removed the props from this issue and brought out huge supply which caused a decline of seven points with only a small rally in the later dealings.

Cities Services issues, selling ex-dividend, were comparatively inactive, practically all the business being in odd-Movements were erratic, the old common selling over the range of about three points. Pressure against Carib Syndicate was in evidence and that stock skelly Oil and Producers and Refiners were slightly lower. International shares were fally active with an easier tendency prevailing. Zapata preferred led the low price stocks moving up to its previous high on out-of-town buying. Trading in the miscellaneous list was some selling pressure in several of the low priced issues, including United Profitsharing, which moved downward. Sweets Company, and United States Steamship was no change in the bid and asked quotations of the motor stocks which were

neglected. Mining stocks were irregular, with trad ing fairly large. Boston and Montana went down several points, but recovered

NAVAL STORES.

Savannah, Ga., June 15.—Turpentine steady 53ff sales 300; receipts 395; shipments 1,016; stcok 7,442. Rosin firm; sales 697; receipts 849; shipments 301; stock 77,731.
Quote: B 3.70; D E 3.75; h G 3.80; H 3.95; I 4.00; K 4.35; M 4.90; N 5.45 to 5.50; WG 5.75 to 6.00; WW 6.50.

LIBERTY BONDS

closed: 3 1-2s, 88.42; first 4s, 87.68 bid; second 4s, 86.60; first 4 1-4s, 87.80; second 4 1-4s, 86.74; third 4 1-4s, 91.50; fourth 4 1-4s, 87.00; victory 3 3-4s, 98.38; victory 4 1-4s, 87.00; victory 3 3-4s. New York, June 15 .- Liberty bon

CHICAGO POTATOES. Northern white sacked and bulk 80 Virginia 4.25 barrel. North Carolina 3.40 to 3.50 barrel.

One ladybird has been observed to dispose of 40 green flies in an hour.

Paul Arrington & Co.

Manufacturers Cost Accountants Systems

Investigations 217 Piedmont Building Phone 653. Charlotte, N. C.

### **Bond Market**

By STUART P. WEST. Staff Correspondent of The News Copyright 1921, By News Publishing Co. New York, June 15.—There was very little incident in the day's bond market. With no large issues of new question of how long it will be before the investment market takes more note of the accumulation of money supplies and the falling interest rates. Today again the bond list gave no heed to the 5 1-2 per cent call money quotation. Although railway stocks were generally strong, rail bonds were the investment market takes more were generally strong, rail bonds were in the main inclined to sag. Baltimore and Ohio 4s dropped a half point and 2,000 calves.

in the main inclined to sag. Baltimore and Ohio 4s dropped a half point to 65 and the 4 1-2s a similar amount to 67 1-8.

Missouri Pacific 4s at 62 1-2 were off 3-8 of a point. New York, West-chester and Boston 4 1-2s were fractionally lower, and so were the St. Louis and Southwestern 5s. On the other hand Reading general 4s which have been sagging steadily for a month or more, in consequence of the remodeling of the Reading plan, and the omission of the 10 per cent premium feature for holders of these bonds, suddenly turned. From their low of a few days ago, which was 72, they were up to 74.

The feature in the industrial group was a further sharp drop in Cuba Cane Sugar convertible 7s. At 70 the bonds were down nearly five points from plast night's close. Consolidated Gas 7s lost almost a point at 100 1-8. Chile Copper 6s dropped a point to 71 1-2 but the sevens held steady. Steel sinking fund 5s were a fraction lower. The rubber and Goodyear issue held well. Atlantic Fruit 7s, reflecting the disturbed condition in this line of business broke another two points to 43. There was no sues held well. Atlantic Fruit 7s, reflecting the disturbed condition in this line of business broke another two points to 43. There was no change to speak of in either liberties or victories. French 8s were off a fraction, while Belgian 6s were a triffe was otherwise the foreign section was substantially the same as yesterday.

### Lumber Market.

Chicago, June 15.—Taking the country as a whole, the volume of buying has not shown any appreciable decrease. In fact, business in some districts has recently shown a distinct improvement in volume. Of the softwoods, the Southern pine market try as a whole, the volume of buying has not shown any appreciable decrease. In fact, business in some districts has recently shown a distinct improvement in volume. Of the softwoods, the Southern pine market was the first to show activity this year and shortly thereafter the Douglas fir market began to improve. Within the last two weeks there has been than yesterday's average; mostly 15 a decided increase in the volume of cents higher; top 8.30; one load early; buying of North Carolina pine, indipractically top 8.25; bulk 8.00 to 8.20; cating that the demand for this wood is coming back and that buyers are turning to the Atlantic coast, now that it is difficult to secure certain items ly but sharply lower; classes, early in the West and in the South. In some manufacturing and wholesaling quarters in the lumber industry there is pessimism. Yet a careful vestigation of underlying conditions fails to reveal any great basis for this pessimism. True it is, that this pessimism. prices at wholesale, and in many cases at retail, have been very greatly deflated and that the volume of business is not that of a boom season ness is not that of a boom season Yet both shipments and orders have exceeded production so far this year and some items are becoming so diffito get that prices have begun dvance. This is particularly true of grades and sizes commonly used in construction, either of Southern pine or of Douglas fir.
A careful analysis of conditions of

stocks of Southern pine mills is enlightening. For example, orders on hand at Southern pine mills which repost to the Southern Pine Association, called for on January 1 an average of 607,592 feet per mill, while on May 1, the average per mill was cent. This condition very naturally has resulted in a depletion of Southern pine stocks, which were slightly above normal in January. The average stocks held by subscribers to the Southern Pine Association, uncovered by orders and available for shipment on the first of the year were 6,260,211 ually been reduced ever since until May 1 reports showed an average of 5,167,408 feet per mill, a decrease of The hardwood market, at least

the better grades, continues fairly active. Of late, the bulk of the business has been with Southern manufacturers whose prices have ruled lower than those asked by the Northern producers. This has resulted in an adjustment of prices in the North which places the Northern woods upon a more nearly equal price basis with the Southern hardwodos.

New York, June 15.—Raw sugar steady and unchanged at four cents or centrifugal.

Refined lower at 5.75 for fine granu-

### VANDERBURG STILL FAILS TO APPEAR

man who failed to answer to his name when called Monday in superior court, criminal session, to answer a charge of were exceptions, being in fair demand handling liquor illegally and who also around the previous closing figures. There failed to appear later in the afternoon failed to appear later in the afternoon and on Tuesday to enter plea of guilty as his attorney J. D. McCall, expected him to do, still had not shown up Wednesday.

He forfeited a \$1,500 bond by not appearing. It was said Monday he had been in the court room a little before his name was called out. Although capiases had been issued for him be fore noon, Tuesday he was still at large Wednesday and no one knew where he was. His bond of \$1,500 was still not collected but was expected to be dur ing the day. Officials believe he meant to appear and enter a plea of guilty but became faint-hearted and couldn't bring himself to appear in court, pre ferring to forfeit his bond.

Vanderburg was arrested some weeks ago in his place in the basement of building fronting on South College street. In his place the raiding officers found about 80 gallons of loquor. He was tried in recorder's court and sentenced to eight months on the roads He appealed to the superior court and his bond was fixed at \$1,500.

### Live Stock

Conyright 1921. By News Publishing Co. Union Stock Yards, Chicago, June 15.— Supplies of cattle were larger than expected today and the trade was slow. After the big decline noted late yester-day there was no chance to bring values higher and bids were off even for the good steers. In the hog house, values were higher from the start but the trade was weaker after the first round. While the supply of sheep and lambs fell short of the number a week ago yet the market was dull and lower. Outside buyers

steady top lots going at \$8 to \$8.20 Lambs were sharply lower from the start and sales were 50 cents lower with many deals showing more decline late in the day. One lot of yearlings sold at \$9.50. Choice lambs were quoted at Otherwise the foreign section was \$11 to \$11.50. Aged muttons were hard to sell at unevenly lower values.

Receipts of live stock for the week thus far stand: 42,659 cattle, 105,180 hogs, 52,878 sheep against 42,847 cattle, 91,702 hogs 51,081 sheep the first three days last week and 37,994 cattle, 93,214 hogs and 28,281 sheep the corresponding week CHICAGO LIVESTOCK.

pigs mostly steady; bulk desirable Sheep: Very slow; bidding unevenyearlings 9.50.

NEW YORK PRODUCE.

New York, June 15.—Butter steady; reamery firsts 29 to 32 1-2.

Eggs irregular; fresh gathered firsts 25 to 27 1-2.
Cheese steady; state, whole milk firsts, average run 14 1-2 to 15 1-4.
Live pouitry quiet; fowls 29.

Dressed poultry steady. GREEK OFFENSIVE IMMINENT. Constantinople, June 14.-(By the Associated Press)-Opening of the Greek offensive against the Turkish nation alists in Asia Minor is believed here tonight to be imminent. British reserves are relieving the Greek eleventh division at Ismid, on the sea of Marmora, which is proceeding to the Ushak front, near the Bagdad Railway, north-

east of Smyrna. AVERT ENGINEERING STRIKE London, June 15 .- (By The Associated engineering stoppage, affecting 1,500,000 Minister of Labor, Thomas McNamara, held a conference with representatives feet per mill. This average has grad- of the emplyores and employes. The been reduced ever since until on result of the conferences was that the employers agreed to postpone issuing lockouts notices from tomorrow until the end of June, in order to enable the union to submit the employers' latest

proposals to a ballot.

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