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

# STOCK TRADING IS VERY LIGHT

Deadlock Exists Between the Hesitant Bears and Badly Frightened Bulls.

B) STUART P. WEST. staff Correspondent of The News opyright, 1921, by News Publishing Co. Wall Street, New York, June 24,original feature in the stock today was the greatly reduced Operations were smaller any day this month. There tervals where trading was al-What this indicated extreme uncertainty in the speculative element regardmediate market position. one hand there was the on that a decline so severe tracted as that of the past sually calls for at least some y rally; and there was the parts of the list had begun esterday and the day bebetter resistance hand, stock traders a so thoroughly intimidated experiences of the last few

> the market mainly showed the extraordinary bank figures week published last night, it is understand why call money legging in Wall Street, and wers are not willing to pay d a half per cent for time anded by lenders. federal reserve system as to reserve ratio of 60.4 as 8 last week and 43.6 last ates the most rapid progress along the path of deflation. the bank position has stored to whre it stood three igo The percentage of 74 Boston district, 68.9 at New d 66 at Cleveland, represents a localities a recovery of more

while they may not feel

they are very cautious

owing the buying side. The

thirds the entire decline since was very little in the way of ring on any of the markets, went lower again but there auggestion that this was due of operation for accounts. The de-Italian lire appeared to have well run its course yesterday, rain trade continued to stress vorable weather reports from twest and wheat options had Cotton was undeto which to regard of greater the settlements of the otton mill strike or the good growing weather for op. A firmer tendency for a favorable incident which reflection in the sugar al stooks were weak on belated recognition of the suffered with the slump in

intile Marine preferred broke at one time and so did Internawhile liquidation kept nited Sates Rubber in antici-a poor report for the half year ack in the dividend. But these spots, although by no means as set throughout by the points of an Petroleum and Pan-American. signs of the two preceding

at their situation had taken a turn etter had a sharp run up. Other held the ground gained yeseffecting again the good affect by the disclosure tha tthe reof output is well under way the surplus production will be cleared up by September. t earnings for the first five the year had run well ahead in the same period last year. ls were better supported and so equipments and rails. The day course, a conclusive tes lether the selling movement was defiover. But stronger market situa-ertainly was shown than on any

n Products ran up sharply in the ular dividend, with the usual half per

## RESTORATION AT HOME IS NEEDED

Railroad and Agricultural Problems Discussed by the Bankers.

Washington, June 24.—Discussion of biroad and agricultural problems were aid today to have occupied the maportion of the time last night or sident Harding and the Western ankers, who were dinner guests. For ish trade expansion also was taken up and the President's guests were repre fitted as taking the position that bosiless restoration at home would be the means of enlarging American

The bankers were described as hope If that the recent organization of anking pool for the relief of cattle siscis would soon show good results and tide the industry over its present The consensus of pinion, it was said was that, with he harvesting of this year's crops, the arming industry will be much improv-

In the general discussion of the rail ad problem, the bankers were said to expressed the view that, unless relief plan was worked out for lations to the railroads, transportation nes not only could contribute nothing ward a revival of business, but would greatly hampered in their own reery from war conditions. The foreign exchange situation also

was discussed and, while the bankers enerally felt that revival of domestic usiness was the first concern of the agreed that any steps that could aken to discourage or prevent spec; on in exchange would be timely They also were said to We stated that the export of certain w materials were essential at this lotte. theouraged by the provision for credits platform at Belmont as usual, then character not now available

CHICAGO POTATOES, June 24.—Potatoes, old white 50 to 55 cwt. Garolina 2.75 barrel.

## Paul Arrington & Co.

Manufacturers Cost Accountants

Audits Systems Investigations

217 Piedmont Building hone 653. Charlotte, N. C.

## **Paragraphs**

Staff Correspondent of The News. Copyright, 1921, by News Publishing Co. PITTSBURGH COAL.

Pittsburgh Coal was one of the veak spots in the market today. The tuation in Pittsburgh Coal has changhe steel industry. A large part of the company's business is derived from the steel plants in the Pittsburgh district. The steel corporation is the biggest customer, and as the steel cor-location is buying very little coal the company's earnings have suffered. The dividend, however, is regarded as safe.

#### STEEL COMMON.

Prople looking for the turn in steel pelieve that this is apt to come with the announcement of the second gen-eral price cut if not before. They reason that the bad news, so long overhanging will then be out of the way, while the compensating good news, in the shape of another wage reduction will remain to be discounted. Moreover it is also felt that new buying will follow the second price out where it did not follow the first be ut where it did not follow the first because consumers will feel much onfident that this second lowering of schedules means the virtual bottom of the market.

#### REPUBLIC STEEL

The dejection among Republic Steel in to have seen indifferent as to how low the stock might be forced down, making no effort whatever at support. As a fesult of Republic has reached prices that are lower than warranted by any fair estimated of asset values, whether or not the company is making a cent out of current business. Republic preferred has been quoted 75 bid, which was its absolute bottom in the war panic of 1914, and yet at the close of 1914 the company had a working capital of only \$10. 65,000 whereas at the close of 1920 t had a working capital of \$25,593,000. Since organization in 1899 some \$54,000,-300 has been extended for additions and betterments to property. Bonds and rotes amounting to \$7,700,000 were issues to amounting to \$7,700,000 were issues to amounting to \$7,700,000 were issues to 000,000 of the bonds and notes have been paid off. Consequently, Republic has paid out of accumulated earnings some 534, 000,000 for new property and improve-ments to old. If its \$30,000,000 common stock had been all water in 1899 it now represents a cash investment of well over \$100 a share.

#### BETHELEHEM STEEL

It is learned from, authoritative sourbe considered secure. Directors of the company meet to act on this dividend next month and will declare the regular rate, it is expected. The diversification of the business of the Bethlehem Steel is called its best asset at the present time. t was said by those in a position to know that the next quarterly report would furnish a surprise for people who have been figuring that all of the independent

steels were heavy lowers. STROMBERG The business of Stromberg Carbure tor has benefitted materially by the increased output of Studebaker in the last quarter, according to those in close touch with the situation. ter for this year, the company showed net earnings of 45 cents a share com-pared with \$2.73 in the same period last year. However, during the first quarter last year, passenger car shipments of all other manufacture than Ford were 299,135 cars compared with 85,794 this year and commercial car shipments were

New York, June 24.—Bar sliver, de-nestic 99 1-4; foreign 58 1-4. Mexican dollars 44 7-8.

45,695 as against 13,714 this year.

Chicago, June 24;—Butter lower; creamery firsts 28 to 31 1-2. Eggs higher; firsts 24 to 25. Poultry, alive, higher; fowls 27. broliers 35 to 44.

MONEY.

New York, June 24.—Prime mercanile paper 6 1-2 to 3-4 per cent. Exchange easy; sterling 60 day bills id commercial 60 day bills on banks is 1-2; commercial 60 day bills 3.68 4; demand 3.72 3-4; cables 3.73 1-2. Francs, demand 7.98; cables 8.00.

Belgian francs, demand 7.95; cables Guilders, demand 32.87; cables 32.57. Lire, demand 4.74 1-2; cables 4.76. Marks, demand 1.37; cables 1.38. Greece, demand 6.05.
Norway, demand 14.25.
Brazilian, demand 11.50.
Montreal 12 3-4 per cent discount.
Government bonds steady; railroad

onds irregular. Time loans firm: 50 days, 90 days, 6 nonths 5 per cent. Call money easier; ruling rate 5; bank acceptances 4 1-4.

WEEKLY LIVERPOOL STATISTICS. Liverpool, June 24.-Weekly cotton forwarded to mills Total Stock, 1, 89,000, American 5,000. Imports 25,000, American 22,000. Exports 7,000, American 4,000.

New York, June 24 .- Raw sugar steady and unchanged at 4 cents for centrifugal.

Refined was unchanged at 10 points lower at 5,40 to 5.50 for fine granu-

# RIFLED MAIL-POUCH

Meager information from the postmaster at Belmont to J. H. Weddington, postmaster of the Charlotte postoffice, contained news of a mail robbery near that place Wednesday. A mail pouch, which was said to have been rifled, was reported to have contained valuable

registered letters. According to reports, the pouch was taken to the Belmont station Wednes day to be placed on train No. 138 for Charlotte, the local post office having been notified to look out for the shipment. It failed to show up in Char-Investigation disclosed that the one and that such exports should be pouch had been placed on the station

Thursday morning, a search resulted Futures closed quiet. June 744; there similar to the one planned for in the finding of the pouch a mile this July 7.49; October 7.93; January 8.14; Charlotte. He also had clippings from March 8.26; May 8.34. side of Belmont beside the Catawba river, according to the report. It was cut open and the contents gone. Whether the pounch was ever placed on train No. 138 could not be learned here.

#### JOCK HUTCHISON AND WETHERED ARE TIED

St. Andrews, June 24.—(By The Associated Press.)—Jock Hutchison, of Chicago, and Roger Wethered, the Oxford amateur golfer, were tied for first place at the conclusion of the fourth and last round in the British open golf championship here today with scores of 296. They will play off the tie tomor-296. They will play off the tie tomor-

Hutchison's 70 for the fourth round equalled the record for the old course. Charles Hoffner, Philadelphia,

## COTTON LOWER AFTER A BULGE

Early Rise Nullified by Offerings - Trading Dull and Prices Irregular.

Staff Correspondent of The News. Copyright, 1921, by News Publishing Co.

New York, June 24 .- The first of the end-June crop reports made their appearance in the cotton market and, if mything, suggested rather a less pronounced improvement for the month than had been anticipated. Trading was comparatively quiet and nuctuations irregular.

The report of J. W. Jay and Company made the condition of the crop 65.5 compared with 65.4 last month. ndicating an improvement of about

four points. Last year the crop improved more than 8 points between the end of May and the end of june figure, and the improvement for the past ten years has averaged about 2 points, A condition of 69.5 would compare with a ten-year average of 78.8, and, according to this firm, who placed the decrease in acreage of 30.5 per cent, points to a yield of 8,300,000 bales with average weather conditions hereafter. The report of the National Ginners' Association was said to make the condition 70 compared with its re-

port of 63 last month, and the decrease in acreage 29 per cent. The dejection among Republic Steel insiders over the state of the trade is something quite well known. They appear that Manchester mills would reopen next week. Press advices indicating that the coal strike was nearing its end probably contributed to the open-ing bulge but the market met con-siderable cotton and later reacted to nearly - last night's closing figures. There was further switching from July to October and the October premium increased to about \$9 points. There has been a good deal of this switching which has included in the october and the october premium increased to about \$9 points. ing which has included heiges against the local stock, but the market still

will be tendered on Monday, which is first notice day in the market.

LETTOW will be the first notice day on New Orleans and large tenders are xpected there also. Early weather advices suggested that the Southern storm was steadily abating and that no harm of consequence had been done to crops in the southeast.

#### NEW YORK COTTON.

New York, June 24 .- Higher Live -polo cables and a more favorable view of British labor conditions led to a firm opening in the cotton market to day. The inactive month of April ces that the Bethlehem Steel Corpora-tion is doing a very good business and that \$5 dividend on the class B stock can higher on covering, Wall Street and locad buying which was promoted by the better opening tone of the stock maret and reports that Lancashire mills would re-open next week. was Southern selling on the advance, however, while early advices from the South reported favorable weather conditions, and prices soon turned easier under scattering liquidation. July sold off from 11.00 to 10.92 and October from 11.89 to 11.77 before the end of the first half hour or back to within or 6 points of last night's closing quotations.

> October during the early afternoon or about 7 points net lower, but trad ing continued quiet and the price late rallied to about last night's closing quotation on covering.
> The first of the private end-June crop reports to make their appearance showed rather a less pronounced improvement in condition than expected One of them made the condition 69.5 indicating an improvement of about 4 points for the month and a yield of eight million three hundred thousand bales. The other made the condition 70, also pointing to an improvement of about 4 points for the There may have been some cattering demand on these figures, bu the market seemed to be chiefly influenced by the evening up of July contracts in anticipation of large notices on Monday. The October premium widened out to 39 points and there was a good deal of switching from July to later months. October sold

off to 11.70 around midday or about American Tobacco ........ 118 points net lower. NEW YORK SPOT COTTON CLOSE NEW YORK FUTURES. 

...... 11.89 11.90 ...... 12.33 12.36 ..... 12.48 12.48 ..... 1287 12.87 12.69 NEW ORLEANS COTTON.

New Orleans, June 24,-Advances of today in the first hour of the session mainly because of a better Liverpool market than due and English messages stating that 200,000 mill operatives return to work Monday. July traded up to 10.50, and October up t

traded up to 10.50, and October up to 11.27.

The advance persisted until it amounted to 13 to 16 points, but a private bureau report showing a crop condition of 70 per cent of normal was not well received, especially after it was followed by another report of 69.5, and indicated crop figures of 8.300,000 bales. Toward 11 o'clock the near months lost all their gains and fell 1 to 5 points under the close of yesterday. July dropping to 10.34. At its best July traded at 10.51.

In the late trading the market had a steadier tone owing to exports from all ports of 49.885 bales against only 4,530 this day last year. Prices came back to a net advance of about 10 points. CLOSE NEW ORLEANS FUTURES.

New Orleans, June 24.—The cotton parket closed steady at net advance FOUND ON CATAWBA of 9 to 11 points. 10.34 11.10

NEW ORLEANS SPOT COTTON New Orleans, June 24.—Spot cotton steady and unchanged. Sales on the spot 1,136 bales; to arrive none. Low middling 8.13; middling 10.38; good middling 11.33. Receipts 1,844; stock 450,322.

LIVERPOOL COTTON. Liverpool. June 24.-Spot cotton Liwierpson, June 24.—Spot cotton: Limited request; prices steady. Good middling 8.75; fully middling 7.65; middling 7.00; low middling 6.00; good ordinary 4.75; ordinary 4.00, Sales 2.000 bales, including 1.500 American, Receipts 2.000 bales, no

COTTONSEED OIL. New York, June 24.—The cottonseed oil market closed steady. Prime summer yellow 7.35; prime crude 6.00; June 7.35; July 7.42; August 7.76; September 7.85; October 7.94; November 7.75; December 7.80; January 7.85. Total sales 8.300

NAVAL STORES.

Market steady. LIBERTY BONDS. Other scores were:
J. Douglas Edgar. Atlanta, 309:
Charles Hoffner, Philadelphia, 318:
Frank Ball, England, 307; W. M. Watt,
England, 307.

New York, June 24.—Liberty bonds closed: 3 1-2s, 87.80; first 4s, 87.30; bld; second 4s, 86.64; first 4 1-4s, 87.40, second 4 1-4s, 86.70; third 4 1-4s, 91.35; fourth 4 1-4s, 86.86; vicory 3 3-4s, 98.40; victory 4 3-4s, 98.40.

## Wall Street

New York, June 24 .- Short covering in the popular oils, steels, motors and chemicals imparted a de gree of strength to the general list at the opening of today's stock mar-ket Mexican Petroleum, General As-phalt, Crucible Steel, Studebaker, Al-lied Chemical and American Agricul-tural Chemical and American Agricultural Chemical preferred scored early cain of 1 to almost 3 points. Ameri-ar Tobacco. Sumatra Tobacco and Pulman were firm. Equipments and motors were lower, however United States Rubber reacting two points to a new low Heaviness was shown by Bethlehem Steel, Baldwin Locomotive, American Sugar, and American Inter ational.

Mercantile Marine preferred featured the further offerings to various pref-erential shares at midday, declining almost 5 points. American Writing Paper proferred, Central Leather preerred and Columbia Graphophone preferred were lower by 1 to 2 1-2 points Oils and steels were unaffected by these reactions.

gure, and the improvement for the	The closing was firm; sales ap-	1
ist ten years has averaged about 2	proximated 500,000 shares.	1
A condition of 69.5 would compare	NEW YORK STOCK LIST. Last Sale.	Į
ith a ten-year average of 788 and	Allis-Chalmers 29 3-8	1
cording to this firm, who placed the ecrease in acreage of 30.5 per cent.	American Beet Sugar 27 1-4	9
pints to a yield of 8,300,000 bales		1
ith average weather conditions here-	American Car & Foundry 118 American Hide & Leather pfd 46 3-4	1
ter. The report of the National	American Hide & Leather pfd 46 3-4 American International Corp. 31 3-8	ı
inners' Association was said to make	American Locomotive 76	1
te condition 70 compared with as re- ort of 63 last month, and the de-	American Smelting & Ref 34	
ease in acreage 29 per cent	American Sugar	1
case in acreage 29 per cent. The market opened firm owing to	American Sumatra Tobacco 48 American T. & T 102 5-8	1
latively steady cables and reports at Manchester mills would reopen	American Woolen 67	1
ext week. Press advices indicating	Anadonda Copper 35 7-8	1
lat the coal strike was nearing its	Atchison	4
id probably contributed to the open-	Baldwin Locomotive 64 1-4	ã
bulge but the market met con-	Baltimore & Ohio 34 5-8 Bethlehem Steel "B" 43	
derable cotton and later reacted to early last night's closing figures.	Bethlehem Steel "B" 43	
here was further switching from fulc	Canadian Pacific	1
October and the October premium	Chandler Motors 50 1-4	d
creased to about 89 points. There	Chesapeake & Ohio 47 1-"	il
as been a good deal of this switch- ig which has included hedges against	Chicago, Mil. & St. Paul 24	
ie local Stock, but the market still	Chicago, R. I. & Pac 28 Chino Copper 20 3-4	
displaces that considerable cotton	Colorado Fuel & Iron 25 1-9	
ill be tendered on Monday, which is	Corn Products 64 3-8	
first notice day in the market.	Crucible Stele 54 1-8	
	Cuba Cane Sugar 9	
	Erie 11 5-8 General Electric 123 3-8	
ices suggested that the Southern	I General Motors 9 3-1	
orm was steadily abating and that o harm of consequence had been	Goodrich Co 28 1-2 Great Northern pfd 64 1-4	
one to crops in the southeast,	Great Northern Ore ctfs 26 1-4	
	Illinois Central 88 1-7	
CHARLOTTE COTION.	Inspiration Copper 31 1-2	2
eccipts today, 4 bales at10c	Int. Mer. Marine pfd 42 3-4 International Paper 50	
WHILE VOICE COMMON	Kennecott Copper 18 1-	
NEW YORK COTTON.	Louisville & Nashville 108	
New York, June 24.—Higher Liver-	Maxwell Motors b3 Mexican Fetroleum 113 3-1	
British labor conditions led to a	Miami Copper 19 : .	
rm opening in the cotton market to-	Middle States Oil 10 7-8	
ay. The inactive month of April	Middle States Oil         10 7-8           Midvale Steel         22 1-4           Missouri Pacific         17 3-8           New York Central         66 1-8           N. Y., N. H. & Hartford         16 1 8           Norfolk & Western         91 7-8           Northern Pacific         66 7-6           Oklahoma Prod. & Itef.         2           Pan American Petroleum         48           Pennsylvania         22 3-9           People's Gas         48 1-7           Pittsburg & W. Va         25	1
ther months were 8 to 14 points	New York Central	5
igher on covering. Wall Street and	N. Y. N. H. & Hartford 16 1.5	
cad buying which was promoted by	Norfolk & Western 91 7-9	
ne better opening tone of the stock	Northern Pacific 66 7-6	
ills would re-open next week. There	Pan American Petroleum	
as Southern selling on the advance.	Dennsylvania 32 3-4	4
owever, while early advices from the	People's Gas 48 1- Pittsburg & W. Va. 25 1- Ray Consolidated Copper 12 1-	Ė.
itions and prices soon turned easier	Ray Consolidated Copper	1
maci scattering mountation. July som	1 (Ceauting 63 3.4	
ff from 11.00 to 10.92 and October	Rep. Iron & Steel	
ff from 11.00 to 10.92 and October rom 11.89 to 11.77 before the end of he first half hour or back to within or 6 points of last night's closing	Shall Trans & Trad	
or 6 points of last night's closing	Sinclair Con. Oil 20	5
uotations.	Southern Pacific 70	
the market sold off to 11.65 for	Southern Railway 18 1- Standard Oil of N. J., pfd 105 3-	1
r about 7 points net lower but trad-	Studebaker Corporation 72 1-	1
r about 7 points net lower, but trad- ig continued quiet and the price later, allied to about last night's closing	Tennessee Copper 7 1-0	į.
allied to about last night's closing	Texas Co	4
untation on covering.  The first of the private end-June crop eports to make their appearance howed rather a less prepared in the control of	Texas & Pacific 20 1-	
eports to make their appearance	Transcontinental Off 8	
howed rather a less pronounced im-	Union Pacific 114 3-1	ķ
ne of them made the condition 695	U. S. Food Products 16	
ndicating an improvement of about	U. S. Ind. Alcohol 50	
points for the month and a yield	Transcontinental Off   8	
nad hales The other made the	U. S. Steel 71 3-	1
ition 70, also pointing to an im-	Westinghouse Electric	
rovement of about 4 points for the	Willys Overland 42	1
nonth. There may have been some	Utah Copper 47 1-2  Utah Copper 47 1-2  Westinghouse Electric 42  Willys Overland 6 1-  Pure Oil 25 1-  Atlantic Coast Line 78 1-  Atlantic Coast Line 6 div 78 1-  Coca Column	
he market seemed to be objecte to the	Atlantic Coast Line 78 1-	
need by the evening up of July con-	Coca Colu 78 1-	2
need by the evening up of July con- racts in anticipation of large notices	Gulf States Steel b26	
n Monday. The October premium	Seaboard Air Line b5 1- Sloss, Shef. Steel & Iron 32 1 United Fruit 104 Virginia Caro. Chem 23 3- American Tobacco 118 1	
as a good deal of switching from	United Fruit	
uly to later months. October sold	Virginia Caro, Chem.	1
If to 11.70 around midday or about	American Tobacco	

## American Zinc .... 7 1 General Asphalt .... 50 1 NEGRO WANTS TO HELP OWN RACE

Here from New York, He Says Some Influences Up North Are Bad.

Joseph A. Samson, negro, posing as the commander-in-chief of the Legion of Loyalty, an organization of negro children, is in Charlotte for the announced intention of speaking to local negroes and conducting a 'get-tog ther celebration" in behalf of the betterment of relations between the races.

Samson said he started out from New York city four months ago and is en route to Atlanta, Ga. He is making the trip afoot. His mission is to lecture to the negroes, urging them to do more for themselves, to have selfrespect, confidence and to work for the uplift of their race. The position of the white man is also set forth by Samson who recognizes that the negro race must respect the white race, he

being brought into the south from the north which will work to the injury of the negroes and that he is trying

to head them off. He had no program of speeches when he reported to The News' office shortly after his arrival here, but said he expected to make engagements to speak in the negro churches in behalf of the betterment of relations between the races, and to conduct a "get-together" celebration at the court house Saturday July 9, at which both white men and negroes will speak.

The Legion of Loyalty is a national organization of negro choldren, Samson said. He has made his home in New York city and is conduscting his campaign through the southeast, expecting to wind it up in Atlanta. He showed letters from the chief of police of Salisbury and the mayor of Lexington stating that he had conducted campaigns Winston-Salem papers showing he had spoken to negroes there.

## LOOSE HORSE RUNS WILD THROUGH CITY

Traffic was disrupted, the "top and go" sign disregarded and pedestrians about Independence Square startled when a bay horse dashed eastward on Trade street Thursday afternoon with the dangling ends of broken harness flying in the air. A half-hour later the horse walked across the square with a negro upon his back.

Reports at police headquarters indi- pected to begin the inqury next month. cated that no one was injured, despite the wild race of more than a mile. The animal broke loose from his negro owner below the Southern passenger was not learned.

## **Grain Market**

Chicago, June 24.-Wheat market was There was a little commission house buying at the opening, mainly by commis-sion houses that received unfavorable re-ports from their crop experts. After this buying had subsided the market reacted but locals learned of the bullish crop expects and their buying lifted prices substantially. Later a reaction followed because of the failure of the outside trade to respond to the bull news and the selling by some of the earlier buyers.

Secretary Mohler, of the Kansas Board of Agrisulture in his estimate of the wheat crop of that state made the total 112,-900,000 bushels against the government figures of 103.000,000 bushels in the June report. B. W. Snow discovered serious black rust infestation in South Dakota in the vicinity of Yankton. Cash wheat premiums firm. Seaboard some export business worked overnight but gave no

Corn was dull and easy. Local shorts accepted profits but hedgers continue to out corn in the pit throughout the session. Shipments of 293,000 bushels of corn out of this market yesterday made some extra storage room and this result-ed in broader buying of spot corn, dis-counts were again 1-4 cent narrower. Receipts continued heavy. Exporters hid \$ 1-2 cent over July c. i. f. Montreal for number 2 mixed corn but there is no vessel room available until July 1. Oats were steady. There was some buy ing on bad crop news but every bulge ungovered realizing sales by local longs. There was no change in cash oats. Shipoing demand was slightly better. Provisions made good gains because of lack of offerings and coverings by

Chicago, June 24.-Wheat prices took a new upward swing today owing to continued unfavorable crop advices from the northwest. Opening quota-tions ranged from 1-4 cent to 1 1-4 cents higher, followed by noderate further gains and then something of a Corn opened 1-4 cent off to a like Oats started unchanged to a shade Higher quotations on hogs helped to lift provisions. Corn closed weak, 5-8 to 3-4 cent net lower.
Wheat closed unsettled at exactly the same figures as yesterday.

#### CHICAGO CASH GRAIN.

Chicago, June 24.-Wheat, No. 2 rel Chicago, June 24.—Wheat, No. 2 rel 1.43; No. 2 hard 1.45 1-2. Corn, No. 2 mixed 61 3-4 to 62; No. 2 yellow 62 to 62 1-2. Oats, No. 2 white 38 1-2 to 39; No. 3 white 37 1-4 to 38. Rye, No. 2, 1.28. Barley, 58 to 67. Timothy seed 450 to 600. Clover seed 13.00 to 19.00. Clover seed 13.00 to 19.00. Pork nominal. Lard 10.10. Ribs, 9.87 to 10.87.

CHICAGO GRAIN AND PRODUCE. Open High Low Close .....1.31 ¼ 1.33¾ 1.30¾ 1.30½ .....1.24¼ 1.26 1.23¼ 1.23 %

July ..... 63 63 1/8 Sept. .... 63 1/2 63 5/8 July ..... 38 % 38 % 38 % Sept. .... 40 % 40 % 40 
 July
 ......
 10.10
 10.22
 10.10
 10.17

 Sept
 ......
 10.47
 10.55
 10.47
 10.56
 July ..... 10.40 10.40 10.37 10.40 Sept, ..... 10.70 10.70 10.60 10.70

NEW YORK PRODUCE. New York, June 24.—Butter firm-; creamery firsts 31 to 33 1-2. Eggs firmer; fresh gathered firsts 1-2 to 28. Cheese firm; average run 14 1-2 Live poultry firmer; broilers 32 to Dressed poultry, irregular.

#### SALE OF GOVERNOR'S MANSION ADVISABLE

Atlanta, Ga., June 24.-In a special message, to the lower house of the General Assembly today, Governor Dorsey recommended the sale or exchange of the ancient Governor's mansion here, the proceeds to be used to buy or build a new home for the state executive and renovate the state capi-

In the Senate, a resolution was adopt ed, to be concurred in by the house providing for a committee to launch an investigation of state finances. New bills presented included several reviving the capital removal question and proposing a constitutional amendment to provide for taking the capital from At lanta to Macon.

Another bill would create a new county in Georgia's peach belt, to be known as Peach county, with Fort Val ley as the county seat,

## LINKER IS BUILDING HOME ON E. SEVENTH

The erection of a two-story nine-room house at 1540 East Seventh street by Z. V. Linker has been authorized by the city building inspector. R. P. Connelly. The house will cost \$9,500 Samson said that other influences are J. A. Newton is the contractor. Other permits have been issued by the build ing inspector as follows: McManus and Prager, cold storage

building besive the Seaboard Railway tracks in Ward 11, cost \$5,000. J. S. Squires, two 5-room houses of Beaumont to cost \$3,750 each. H. O. Howler, 6-room house at 1502 South Mint street to cost \$2,000.

#### NEGRO HOSPITAL IS CHARTERED BY STATE The Secretary of State has granted

charter of incorporation to the Good Samaritan hospital, located at 105 West Hill street and devoted to the care of negro patients. The hospital has been in operation for year, but the the future. move to incorporate it is just made. contained in the copy of the charter office are: Mrs. F. W. Glover, Mrs. Mrs. W. Avant, Mrs. George W. Rutzand its operation.

INVESTIGATION ORDERED. Washington, June 24.-Senate investigation of the disturbances in the Mingo, W. V., coal fields, finally was ordered today. The committee on labor is ex-

Miss Chadwick to Give Birthday Party

station, on East Trade street and was live young daughter of Mr. and Mrs. bration of her 8th birthday.

## Live Stock

Copyright, 1921 by News Publishing Co. Copyright 1921, By Nows Publishing Co. Union Stock Yards, Chicago, June 24 .higher today but in the face of all bull Shipping orders again helped the hog news received the volume of buying was trade today and values were higher. Lack not in the least encouraging to the older. of demand from outsiders caused unother decline in values for live muttons, while plain quality held the cattel trade dull, but without much change in price levels. Sheep supply was heavy, but light runs were reported in other branches of the trade

Receipts today were estimated at 5,000 cattle, 28,000 hogs, 12,000 sheep and lambs and 1,000 calves.

Cattle: No prime steers were in the market. Values were steady for dry fed lets but nothing sold above \$8.50. Plain

Others unevenly lower. Camers and cutters unchanged. Bulls easy. Calves fully steady, with prices at the high point of the week. Choice lots sold at 09.50 to \$10.25. of the week. Choice for \$10.25.

Hogs: Values 15 to 25 cents higher for lights and light butchers, with top lots at \$8.80. Bulk of butchers and light hogs at \$3.35 to \$8.75. Rough packing sorts at \$7.75 to \$8.00. Pigs 15 to 25 cents up at \$8.25 to \$8.50.

Up at \$8.25 to \$8.50.

Dealings in the miscellaneous list were small. British-American Tobacco was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in comparatively good demand the strong feature yesterday was in the strong feature yesterday was in comparatively good demand the strong feature yesterday was in the strong feature yes

Sheep: Lambs mostly 50 dents lower.
Sheep: Lambs mostly 50 dents lower.
Few sales only 25 cents off. Best lots at \$11.25, with good lambs at 010.50 to and calls at \$5.50 to \$6.50. Aged of Profit-sharing, United States Stramstrictly prime stuff on sale. CHICAGO LIVESTOCK.

Chicago, June 24.—Cattle: Dull, few early sales steady, early bids lower; quality plain; bulk beef steers 7.00 to 8.00; bulk fat she stock 4.25 to 6.00; canner and cutter cows mostly 1.75 to 3.25; bulk bolognas bulls 3.8 1.75 to 3.25; bulk bolognas bulls 3.85 to 4.25; butcher grades largely 4.75 to 5.75; bulk veal calves 9.50 to 9.75. Hogs: 15 to 25 cents higher than yesterday's average; better grades active and up most; others slow; hogs practically sold out of first hands; big packers buying sparingly; top 8.80; bulk 8.35 to 8.75; pigs 15 to 25 cents higher; bulk desirable at 8.50. Sheep: Lambs 25 to 50 cents lower; top natives and light Oregons 11.25; cull natives 5.00 to 6.00; sheep mostly steady; some heavy ewes lower; best steady; some heavy ewes lower; hes light native ewes 4.50; heavy 2.0

## **Bond Market**

to 3.00; Oregon aged wethers 5.65.

Staff Correspondent of The News, Copyright, 1921, by News Publishing Co. YOFK. June 24-Inere were no new offerings of consequence in the bond market today and the feeling was that the activities of underwriting syndicates would be curtailed for some time longer in order to give the market a chance to digest the issues which have been brought out so rapidly during the past month. The admission that not all the new French bonds have yet been placed has cast a damper upon projects for any more foreign government loans at this The bond market felt the effects of the improvement in stocks and also of the heavy gain in bank reserves. Railway issues were very generally high-er. Pennsylvania 6 1-2s had a further recovery to 96 3-4 and both fives and sevens of the same road were up a trifle. New York Central debenture 6s rallied across 88 again. Baltimore and Ohio refunding 5s gained a half point to 68 and st. Paul convertibles 4 1-2s a full point to 64 1-4. Misouri Pacific 4s at 51 3-4 econ were up a point from their low level of orga early in the week. St. Louis and San lea. Francisco issues, especially the income 6s, were in demand at high prices, and Erie convertible A's recovered to 36. Ches apeake and Ohio convertible 5s were stronger at 79 1-2.

Traction bonds were irregular, the In terborough 5s holding firm at 53, while Brooklyn Rapid Transit 7s lost a point to 46. Following the excellent annual to 46. report Pacific Gas and Electric 5s were stronger. Rubber issues were affected by the decline in stock. The fives were by the decline in stock. unchanged and the 7 1-2s were a trifle firmer. Cuba Cane Sugar 7s were helped by the better tone in the sugar market. Packard Motors 8s got up to 95 5-8, which meant a recovery of a point from the low of a few days ago. Libertys were barely changed one way or the other, neither were the leading foreign government bonds. City of Paris 6s made a new high at 99 11-16.

# **ON TO PAY \$612**

Verdict in Superior Court is Rendered in Favor of Jewel Ridge Coal Co.

In the suit of the Jewel Ridge Coal company against C. V. Palmer, which was taken up Thursday afternoon in superior court, the plaintiff was awarded a verdict of \$612. The plaintiff brought the suit to settle a contract that was entered into during the war The litigation arose because of the confusion originating from the joint attempt of a fuel administrator and the railway administrator of the United States to operate the railways so far as delivery of coal was concerned to the advantage of the government and the public. Priority rights of shipment entered into the matter. Four car loads of coal was the basis for the suit. W. S. Beam was attorney for the defendant and J. Laurence Jones was attorney for the plaintiff.

At the conclusion of the case, the court took up the suit of J. A. C rayton against Israel Schwartz, in which the plaintiff is suing for damage done to an automobile of his when a truck belonging to the defendant and driven by the defendant's son ran into it. Thad deus A. Adams is attorney for the plain tiff and J. D. McCall is atterney for the defendant. The trial of the case is expected to consume the larger part

of th eday. Thomas Glasgow, receiver for the Consumers Tire company by appointment of the court several weeks ago, rendered a final report in his capacity as receiver. C. H. Gover has been named trustee in bankruptcy for the concern and will handle it affairs in

At 4 o'clock Judge McElroy will lay The names of the incorporators as aside the court calendar and hear arguments for and against a petition t filed Friday in the clerk of the court's make permanent a temporary injunction to restrain the county board of M. M. Murphy, Miss Emma J. Hall, education from carrying out its plan to consolidate Carmel, Sardis and Oak ler, Miss eBttie Nash, Mrs. Hamilton C. Dale rural school into one district, tak-Jones, Mrs. F. M. Shannonhouse and ing into the district territory which Mrs. Lockwood Jones. Most of the people of the incorporated rural names are those of women members of community of Rama claim should be in Episcopal churches of the city, which the Rama district The case has at-exercises supervision over the hospital tracted considerable attention by reason of some of its features and attendance at the hearing probably will inglude many citizens of both the Rama neighborhood and the Sardis, Carmel and Oak Grove neighborhoods.

## READY TO HOP OFF ON A LONG FLIGHT

Riverside, Calif., June 24.-David R. Miss Katherine Chadwick, the attrac- Davis and Eric Springer, were ready today to hop off on a proposed nonstopped by pedestrians on East Trade F. R. Chadwick, will entertain at a stop airplane flight to New York but a street near McDowell, police reports party Saturday afternoon at 4 o'clock heavy fog delayed the start. They indicated. The name of the owner at her home in Bromley Road in cele- planned to get away as soon as the tog lifted.

## **Curb Market**

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

New York, June 24 .- Supporting orders by inside interests caused advances at the opening of the curb market today, and this demand was followed by covering of shorts and a moderate buying movement on the part of the commission houses. These developments caused a firmer tone, especially in the oil issues, which continued the leaders.

Gilliland Oil, down 7 points yesterday, was in better demand. Small garssy steers were dull at the week's buying orders from insiders caused an icw point. Best cows and heifers steady. unturn of about a point with offerupturn of about a point, with offerings scarce. Cities Service issues also were firmer, the old common showing a substactial gain on odd-lot buying orders. Elk Basin, Producers and Re

at \$11.25, with good tames at \$5.50. Aged sed Profit-sharing, United States Straing, unuttons slow and unevenly lower, Good ship and others were quiet but stand, unuttons slow and wethers at \$5.65. No Glen Alden Coal continued easier and Dealing on moderate offerings, Acme Packing, on moderate offerings, slowed down to its previous low mark. The mining list was moderately active, but prices moved within a narrow range. Boston and Montana was one of the active features with an advance of 2 points from its lowest opening. National Tin was quite active and steady and steady.

Interborough Rapid Transit 7s continued the active feature of the bond market. Sales were unusually large but the price rnge was only fraction-

NOBODY INJURED IN

CHESTER EXPLOSION Chester, S. C., June 24.-While the property loss last night was heavy when the oil switch of the Southern Power company's sub-station exploded the most remarkable thing about it as revealed by today's developments is that no one was injured. The old switch can be repaired. Local officials of the Southern Public Utilities company have the current running one hunired per cent strong today just as if no explosion had occurred. The explosion was the most sensational thing

## FEDERATION TO

(Continued From Page One.) for government control of the meatpacking industry and urged legislation to limit "the spread between the rate at which member banks of the 'Federal reserve system secure money not more than one and one-half per cent." Equalization of wages of railroad employes was urged by the convention. A motion that adjournment be fixed for Saturday was overwhelmingly de-

feated. The convention overwhelmingly defeated a resolution giving the executive council power to "arrange and decide economic programs and policies for the organiztion of workers of North Amer-

## SEEK RE-TRIAL OR PARDON

The federation pledged itself to do "all in its power to secure a re-trial or pardon" for Thomas Mooney and Warren E. Billings, in prison in connection with the San Francisco prepar-

edness day homb explosion. William Randolph Hearst was denounced on the floor of the convention by President Gompers as a "traitor to the cause of America, to the cause of freedom, an enemy of labor and of Ire-

#### MUST GIVE FARMERS IMMEDIATE CREDITS

Washington, June 24.-Congress has 'no alternative than the passing of this bill", Harbert Quick, former member of the Federal Loan Board, declared today before a Senate committee considering the Norris measure to create a one hundred million dollars government

corporation for farm exports. "We must get some credit system to work which will move surplus farm products," Mr. Quick said. "If we don't, hundreds of banks in the agricultural districts are going to have their doors

"The people and governments of Europe will mortgage everything they've got to give us security on our

Senator Ransdell, Democrat. of Louisianna, asked if the proposed corporation could find a market for securities based upon credit of Poland and other new European countries. "Farmers, as a class, will take these securities rather than see their products rot in warehouses," Mr. Clark

Chairman Norris and Senator Gooding. Republican, Idaho, expressed doubt that the bill could pass with a further extension of government credit attached to it.

## **EVERYTHING**

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