LIVESTOCK-COTTON-

ARKET QUOTATIONS; FINANCIAL NEWS

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

MONEY MARKET DRIFTING DOWN

Another Display of Buoyancy All Through the Investment List.

By STUART P. WEST Staff Correspondent of The News. payright, 1921, by News Publishing Co. Street, New York, Sept. 23 .aday derived from the downward market had scarcely reflected nction of the federal discount statement-a jump from 75 3-4 1-8 per cent in the New York and a rise from 67 1-2 to 68 3-1 reserve percentage of the coun-

whole-no further effort was hold rates up. The commerper market felt the relaxation Whereas yesterday there an attempt to keep the in at six per cent today rates bruptly lowered to 5 1-2 for st names and 5 2-4 for those well known. Along with this namey fell to the lowest of the plan, the court having granted an extension of 30 days from August 23.

The active buying of Lehigh Valley the idea that

result of this practical redundant money supply display of great buoyancy the investment list, in ly bonds, but rail stocks. a redundant money supply display of great buoyancy is to the investment class, were grward to the best prices so far

bonds had a particulariy e rise, but railway bonds and that is, by a general raising of

valuations. speculative section of the market, times stimulated by the strength investment department was a good more irregular. Realizing sales nptly appeared as soon as prices were a point or so and while it was plain that stocks went up easier ghtest suggestion of any big speculative impending.

The fact that so far August traffic tatements have been even better than spected, especially in the extent of the ins in gross earnings over the month receding, was an ample explanation for strength of the rails. Southern Paci-Union Pacific and the coal stocks re the issues most in demand but on whole the railroad group indicated a ore genuine interest than has been

As was the case yesterday, fluctua-The fact vere relatively small. for the second day in success on options were indifferent to prite predictions that the government port on October 3 will show a perculative dilemma between a sensaally short crop on the one hand fears on the other hand that a ner advance in prices would check demand from the spinning trade ie advance in silver prices was main A better inquiry for coppe among the interesting trade incl nts of the day. Further recovery curred in sterling exchange but Ger-On the Stock exchange buying of the ailway issues kept up consistently to be close. The industrials were well whenever offered down at all. looked as though the selling in last week's market, had not been completed. It showed in like Mexican Petroleum, Baldn Locomotive, Tobacco Products, idebaker and Consolidated Textile, the last named. That these holdings could have been so eastaken over in the market of hie esence of an effective and sub-antial buying power underlying the

MONEY AND EXCHANGE. New York, Sept. 23 .- Prime mercan-

hange irregular; sterling 60-day s and commercial 60-day bills on iks 3.69 7-8; commercial 60-day bills rancs, demand 7.13 1-2; cables 7.14. Selgian francs, demand 7.10 1-2 illders, demnad 31.82; cables 31.88. dre. demand 4.12 1-2; cables 4.13. larks, demand 91 3-4; cables 92 1-4. Weden, demand 21,90. Vorway, demand 12,65. rgentine, demand 30.75 razilian, demand 13.25. Iontreal 9 15-16 per cent discount

me loans easier; 60 days, 90 days, 4 to 5 1-2 per cent; 6 months, overnment and railroad bonds money steady; ruling rate 5 loans against acceptances 4 1-4

HICAGO GRAIN AND PROVISIONS. Open High Low Close

EVERYTHING

In High Quality Building Materials

Three wise men of Gotham. Went to sea in a

you remember their fate. The bowl wasn't strong enough. All of which goes to prove that it doesn't pay to trust inferior materials.

CITIZENS Lumber Company South Boulevard Fhones 3472-3473

Features

By STUART P. WEST. Staff Correspondent of The News. Copyright, 1921, by News Publishing Co. Can't Get Far Away from

Jersey Central stock, inactive for weeks at a time, has suddenly begun to make its appearance on the tape. The transactions have occurred at rising prices, and seem to have more meaning than simply a sympathetic move in the wake of Delaware, Lackawanna & Western. Jersey Central, under the Leading segregation when railway earnings, in which Jersey Central has borne its full share, there is no reason why the proceeds of the Lehigh and Wilkes-Barre sale Lehigh and Wilkes-Barre sale should not be distributed to Jersey Central stockholders. The principal beneficiary in such case would be Reading, and this furnished the most plausible explanation for the strength in Reading stock today.

SILVER STOCKS. While the rise in bar silver in London did not continue today, the signs of revival in the silver market were adjudged sufficiently back of this movement was speculative possibilities of the silver speculative possibilities of the silver on all recent bulges shares. The two chief silver stocks dealt in on the big board are Cerro de Pasco and United States Smelting. crop at 42. This would be the company of the silver stocks on the silver stocks on reports that the dealt in on the big board are Cerro de Pasco and United States Smelting. both of which were rather strong. Anaconda is another which has a large yield, as compared with the official end-Gold and Silver mine.

There seems to be little doubt about he restoration of Ontario & Western an they came down, there was not the to a dividend basis. The only question is whether it will pay one per cent as it did when it ceased dividends a year ago, or whether it will pay the full two per cent which was the old rate of distribution from 1906 to 1918 nclusive. There is no doubt that Ontario & Western could easily afford the larger sum because its earnings are running at the rate of five percent a year. So far as New Haven is concerned, even a two per cent divi-dend on Ontario would bring in only \$583,000, or considerably less than a half of one per cent on New Haven stock. The only way that New Haven could benefit materially would be if return to dividend payments enabled it to get a good price for the 291,600 shares of Ontario & Western stock which it holds. If it could sell Ontario & Western stock for \$30 stage little above 40 was certainly a share this would bring in \$8,748,060 st significant. It illustrated the which would be more than the recent which would be more than the recert loan from the government.

TRANSUE AND WILLIAMS.
Transue and Williams directors are to meet next week to act on the dend and the expectation is that the regular \$1 will be declared. e the same as that of last quarter, rate having been reduced from \$5 to \$4 earlier in the year. The Transue and Williams depends for a large part of its business upon the automobile industry and needless to say it has well fixed as to cash and the equivalent of cash and was prepared for just such a season as it has had. It was declared today in a source con-versant with the condition of the company that while the company had not showed large profits neither would i

REPUBLIC MOTOR TRUCK. The affairs of Republic Motor Truck can be said to be shaping up differ-ently. The preferred has been put back on a dividend basis and according to one authority a change in the directorate si expected to be made

The rubber and thre snares continue to reflect the better feeling of the industry. A year ago this time the industry. A year ago this time the industry was in the throes of its depression, but now it is working out of and more than one company reports better business and better prospects for the future. Dealers' shelves and warehouses are bare and every sale now means a new order. Bank loans have been decreased by at least half ard high priced inventories have been gradually worked off. New business is now being made for goods made with materials purchased at the low prices

Bond Market

By STUART P. WEST Staff Correspondent of The News New York, Sept. 23.—The broadest market of the season was shown today.

In extent of advance the movement

vas more important than any so far. was the prompt response to the open market discount eduction in rates which followed the lowering of the Federal Reserve Bank rates' yesterday. Practically everything of im-portance on the list was higher with iberty bonds of all classes again in At the same time trading was on the increase. In the foreign government section Norway 8s crossed 106 for the first time. Swiss 8s, Brazil 8s, the Cena-dian issues and Uruguay 8s all im-proved a quarter to a half point. The rincipal interest centered, however, in issues of private corporations. promising, even after the recent rise, high rate of yield. It was the feelthat these rather than the ine bonds were the ones which had he greatest possibility of gain in the to lower interest rates that is now under way. Great Northern 7s touched 104 for the first time, the Burlington 6 1-2s reached a new high likewise, and so did Chicago and Northwestern 6 1-2s, at 162. Yew York Central debanture 6s got across 95 for the first time this year. rose a half point and the various Louis & San Francisco issues were all up a half point to a point. Missouri Pacific general is which have rather been dragging behind in the recent market suddenly became very active at a piont's advance. Lehigh 6s and Oregon Short Line Is were half a point higher. It was announced that \$5,479,500 equipment trust certificates bought from the railroad administration on Wed-nesday had been privately placed, but the best that the syndicate members were willing to say about yesterday's \$12,000,000 offering was that it was hoped that the subscription books would be closed by the end of the afternoon. The reason why these certificates are not going faster appears to be, not so much because of their comparaitvely low interest yield, as because the prospective investor sees a possible enormous addition to the supply of this class of investments coming on the market later.

Interborough Rapid Transit 5s for fortnight advanced Interborough Rapid Transit 5s for the first time in a fortnight advanced a fraction. Marcantile Marine 6s, Packard Motor 8s and Kelly Springfield 8s were all heavily bought on the way upward. Chile Copper 6s jumped over a point and half point advances were made in Duport 7 1-2s, Bell Telephone of Pennsylvania 7s and de-water 6 1-2s.

NEW YOR KPROVISIONS. New York, Sept. 23.—Butter unset-ed; creamery firsts (88 to 91 score),

36 to 42 1-2. Eggs irregular; firsts, 40 to 44. Cheese firm; average run, 21 to 21 Live poultry, irregular; broilers, 25 to 28; fowls, 26 to 30.

Dressed poultry, steady; western chickens, boxes, 27 to 44

COTTON MARKET VERY IRREGULAR

the 20 Cent Level, However, Either Way.

By STUART P. WEST Staff Correspondent of The News. Copyright, 1921, by News Publishing Co. street, New York, Sept. 23.—
Sulse for the security market ay derived from the downward money rates. Yesterday the market had scarcely reflected and Wilkes-Barre Coal Company. This sale brought into the pany. This sale brought into the pany. This sale brought into the pany of the federal discount lent to over \$46 a share on its own material would check the demand lent to over \$46 a share on its own stock. With the turn for the better in from consumers. The price of 20 cents also seems high enough to bring out adequate spot offerings in the South and as a result the market is now pretty well divided into two parties—one of which is inclined to sell at 20 cents and above, rails. while the other believing that the small crop will mean ultimately higher figures, s disposed to buy on a scale down from that level. Between these two factions the market appears to be pretty well balanced, and most traders are looking Today the time Hmit expired for the for continued irregular price movements filing of the Lehigh Valley segragation until after the publication of the government crop report a week from next Monday. The opening this morning was easy at

a decline of 8 to 37 points in suite of the bullish news from abroad. It looked the investment list, in effect is concerned, and would warrant higher prices for Lehigh Valley shares. as though some recent buyers had plactive bonds, but rail stocks, higher prices for Lehigh Valley shares. execution of which more than supplied the fresh buying inspired by the cables. As soon as these initial offerings had been absorbed the market steadied with December selling up from 19.75 to 20.05 but met increased offerings just as it has done on all recent bulges and later reacted on reports that the National Ginners' condition of the crop at 42. This would mean a very substantial reduction in the indicated interest in the silver situation on account of its ownership of the Alice made the condition only 40.5 and the trade has been talking a condition of around or slightly under 40. This morning's report consequently was rather a disappointment to the more extreme bulis and contributed to the rather easier tone of the later market. Private reports received here from the southward said that the basis had eased yesterday afternoon but that demand had continued good and spots buyers were paying a higher basis again late last night. Southern spot markets are reporting a moderate to fair volume of business at prices for middling in the leading centers averaging about

CHARLOTTE COTTON.

Receipts today, 75 bales at20c NEW YORK COTTON. York, Sept. 23.-The cotton market showed continued nervousness and irregularity during today's early trading. The early cables from Lib-erpool showed considerable strength there, coupled with reiterated reports increasing activity in Lancashire. The later cables were easier, however, and the local market opened easy at a decline of 8 to 37 points under realizing and rather heavy Southern sell-ing. December sold off to 19.75, makhigh level of vesterday, but there was considerable trade buying and the market steadied up shortly after the call on covering. Overnight advices from the southwest said the basis had eased yesterday afternoon, but firmed up again owing to continued good spot demand. Manchester reported increased demand for goods from China and said that Indian buying limits were The report of a southern authority making the condition of the crop 42.0 indicated a substantial reduction in the yield as compared with end-August figures, but was a disappointment to people who had bought on yesterday's report of only 40.5. This checked he advance and the market was nervous and unsettled late in the forenoon, with December selling off from 20.05 with December selling off from to 19.78 or 24 points net lower. Trading was comparatively quiet during the early afternoon but the market ruled steadier after the midday reaction on reports of a good spot demand and firmer spot basis in the South. December held around 19.98 shortly after 2 o'clock or within four

ets of last night's closing quotation. LOSE NEW YORK FUTURES. New York, Sept. 23 .- Cotton closed

Dec. 19.95 19.80 19.75 19.96 May 19.30 19.68 19.25 19.65 NEW YORK SPCT COTTON. New York, Sept. 23.—Cotton: Spot quiet; middling 19.90.

NEW ORLEANS COTTON. New Orleans, Sept. 23 .- Overnight selling in large volume, in which was a considerable mixture of hedge offerngs, weighed against prices in the cotton market on the opening today and caused declines of 22 to 37 points. Following this initial break good support was tendered and recovery car-ried the more actvie months upward until they were 2 points higher than the close of yesterday. The market turned very irregular and softened under a private bureau report on condition of 42.5 per cent of normal 42.5 per cent indicating a crop of about 6,547,000 bales, and at the end of the first hour of business October was inder yesterday's close. October at its best sold at 19.54. Liquidation of long contracts became rather extensive and this sort of sellng was heaviest in October, apparently ecause of the nearness of first notice lay for that month. Toward 11 o'clock October fell off to 19.18, or 34 points under the close of yesterday. Heaviest selling pressure of the ses-sion developed in the late trading when the active months were forced 45 to 52 points under the close of yester-

October fell to 19.00 toward tag CLOSE NEW ORLEANS FUTURES. New Orleans, Sept. 23.—Cotton closed steady at net declines of 45 to 52

19.50 19.36 ALKERY ... 19.20 18.80 NEW ORLEANS SPOT COTTON. New Orleans, Sept. 23,-Spot cotton steady and unchanged; sales on the spot 740 bales; to arrive 1,727. Low middling 17.50; middling 19.50; good middling 20.50. Receipts 3,282; stock 410,229.

LIVERPOOL COTTON. Liverpool, Sept. 23.—Spot cotton firm: prices steady; good middling 16.00; fully middling 15.30; middling 14.80; ow middling 13.70; good ordinary 12.65; Sales 14,000 bales, including 10,500 American. Receipts 8,000 bales ordinary 11.90. American Futures closed barely steady. September 14.41; October 14.16; January 13.56; March 13.20; May 12.87; July

SAVANNAH NAVAL STORES. Savannah, Ga., Sept. 23.—Turpentine steady, 78 1-2; sales none; receipts 233; shipments 569; stock 7.247.

Rosin steady; receipts 980; sales none; shipments 1,160; stock 74,048.

Quote: B 4.45; D 4.55; E F 4.60; G 4.70; H 4.85; I 5.05; K 5.20; M 5.30; N 5.35; WG 5.40; WW 5.50.

COTTONSEED OIL. New York, Set. 23.—Cottonseed oil closed steady. Prime summer yellow 9.90 to 10.25; prime crude 8.25; September 9.85; October 9.85; November 9.80; December 9.72; January 9.71; February 8.72; March 9.86; April 9.86. Total sales 23,000.

LIBERTY BONDS. New York, Sept. 23.—Liberty bonds closed: 3 1-2s, 88.38; first 4s, 89.48 bid; second 4s, 89.48; first 4 1-4s, 89.62; second 4 1-4s, 89.64; third 4 1-4s, 93.64; fourth 4 1-4s, 89.88; victory 3 3-4s, 99.30; victory 4 3-4s, 99.30.

Wall Street

New York, Sept. 23.—Rails, equipments, steels and oils led the list to irregularly higher levels at the broad and active opening of today's stock market. Norfolk and Western Poss market. Norlolk and Western 1032
2 1-2 points, Delaware, Lackawanna &
Western, Lehigh Valley and Louisville
& Nashville gaining one point each.
Crucible, Westinghouse Electric, Mexican Petroleum and General Asphalt
averaged one point advances with
Endicott-Johnson and Tobacca Products, shippings, motors, rubbers, cop-pers and textiles were fractionally higher. The only heavy features were higher. The only heavy features were Royal Dutch and St. Louis Southwestern, these falling 1-2 and 1 point, respectively.

Mexican Petroleum set the pace for another advance at midday, recovering the greater part of its loss. General Asphalt showed a two-point gain and Canadian Pacific, Southern Pacific, Union Pacific and Reading featured the further accumulation of high-grade

The closing was steady. Sales approximated 650,000 shares, NEW YORK STOCK LIST. Last Sale.

American Beet Sugar

Allis-Chalmers

American Can

American American Hide & Leather pld American International Corp.. American Locomotive American Smelting & Ref. American Sugar American Sumatra Tobacco ... American T. & T. American Tobacco American American Woolen Anaconda Copper Atl., Gulf & W. Indies Baltimore & Ohio ... Bethlehem Steel "B" Canadian Pacific Central Leather .. Chandler Motors Chino Copper Colorado Fuel & Irno Corn Products rucible Steel Cuba Cane Sugar Electric ... General General Motors loodrich Co. Great Northern pfd Great Northern Ore ctfs Illinois Central
Insjiration Copper
Int. Mer. Marine pfd
International Paper Kennecott Copper Louisville & Nashville . Maxwell Motors Midvale Steel Northern Pacific nvincible Oil Oklahoma Prod. & Ref. Pan American Petroleum Pennsylvania People's Gas Pittsburgh & W. Va. Consolidated Copper Royal Dutch, N. Y Trans. & Trad. Southern Pacific Standard Oil of N. J., pfd Studebaker Corporatino ... Cennessee Copper abocco Products Transcontinental Oil Food Products Retail Stores .. Ind. Alcohol Rubber tah Corper Willys Overland Atlantic Coast Line Gulf States Steel Seahoard Air Line Sloss, Shef. Steel & Iron Insted Fruit ... American Tobacco 125 American Zinc Gen .Asphalt 51 1-4

Curb Market

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

New York, Sept. 23 .- Increased activity characterized the Curb Market today There was indications of larger outside participation on the buying side as commission houses reported some good orders. While the professional traders supplied some of the issues which had been tsrong features during the past few days, the selling except in one or two instances was not persistent.

Glen Alden Coal, which was the strong eature on Thursday, encountered heavy profit-taking sales at the opening and iropped several points with a later rally from the lowest. For the first time in nonths there were transactions in Read itg rights, the first sale at 16. Peerles, Motors was higher with buying by some the commission houses which sold the stock on the previous sharp upturn. There was moderate activity in the oils Irregularity prevailed in Standard Oil of Indiana during the greater part of the session with dealings larger than re-Maracaibo was steady. Changes cently. in the leading issues were confined to fractions limits. Lyons Petroleum was the active feature of the low-priced shares Engineers Petroleum also in good de-mand. Southern Petroleum was firm and higher on commission house buy-

Rather urgent buying was in evidence especially notable in Boston and Montana and Golden State Mines. Nipissing also was well taken and rose a fraction. Goodyear 7s featured the bond list. The offerings were scarce and moderateb uving orders caused an advance of several Good upturns also were reported in Humble Oil 7s, Armour an dCompany 7s, Anaconda 7s. Grand Trunk 6 1-2s and Libby, McNeil and Libby 7s.

SUGAR. New York, Sept. 23.—The raw sugar market was quiet at 4.86 for centrifugal.
The refined market was unchanged at 5.60 to 5.65. Refined futures were

COTTON IS KING All the World Needs Cotton INSTANTANEOUS SERVICE COTTON

nominal.

Units of 10 bales up GRAIN STOCKS 1000 bushels up 10 shares up Our DIRECT LEASED WIRE to will give YOU this SERVICE

H. W. BOWLES, 218 1-2 W. Trade St. Phones, Charlotte 4482; long distance, 9985. Correspondent

ROSE/& COTTON-STOCKS-GRAIN 24 Stone St. New York City

Live Stock

Copyright, 1921, by News Publishing Co. Union Stock Yards, Chicago, Sept. 23.—A light supply of cattle arrived to this office the amazing suggestion today, and no strictly prime steers that rich women should compel their were in the pens. About 275 westerns poorer sisters to dress plainly and simreached the market during the day, making the total for the week 7,050 or about the same number as last week. For the season thus far 35,000 have arrived, against 65,000 the corresponding period last year and 192,000 in 1919. Hog trade improved after a slow start today, while sheep market was uneven. Receipts of livestock today were estimated at 4.000 cattle: 22,000 hogs;

sheep and lambs, and 1,000 alves. CATTLE: Choice trade was slow today but values were generally steady compared with the fair action noted ate yesterday. No prime steers were offered. Some yearlings sold at \$9 Low grade steers were weak, while cows sold at unchanged levels, Canners at \$3 for the best were steady, while cutters and bologna bulls they must dress according to their sta-also held like the day before. Veal calves were placed at \$12 to \$12.50 tion! This cut me to the quick.

This cut me to the quick.

"Who are these rich women that it is to \$12.50 to the general run of stuff.

"Who are these rich women that it is to the members of the Mexican colonies. HOGS: Hogs sold 10 to 15 cents up to them lower at the start and the trade was their place? slow. Demand was better later in the day, and many deals were steady Top light butchers went at \$8 to \$8.25, while rough packing grades were placed at \$6.25 to \$6.50. Good heavy butchers sold mostly at \$7.75 to \$8.20, while pigs were quoted at \$7.75 for the best. Market closed steady to 10 cents lower. cents lower. SHEEP: Lambs were uneven Some early sales of natives at \$8 and below

were called as much as 25 cents lower, while later deals to shipper and small killers at \$8.50 to \$9 were up 25 cents. No strictly prime west erns were in the pens. A small supply of aged muttons sold steady.

CHICAGO LIVESTOCK.

Chicago, Sept. 23.— CATTLE: Receipts 4,000; low grades beef steers and better grade cows and heifers slow to lower; good beef steers very scarce and steady, canners and cutters, bulls and calves steady; bulk beef steers 6.00 to 8.75; bologna bulls mostly 4.15 to 4.35; veal calves largely 2,50 to 12.75. HOGS: Receipts 22,000; opened most HOGS: Receipts 22,000; opened mostly 10 to 15 lower; later trade fairly active, steady to 10 lower than yesterday's average; top 8.25; bulk lights and light butchers 7.90 to 8.20; bulk packing sows 6.50 to 6.90; pigs steady; bulk desirable 7.25 to 7.50.

SHEEP: Receipts 12,000; few early sales strictly choice native lambs to shippers and city butchers 8.50 to 9.00; strong to 25 higher; packer early sales 7.50 to 8.00; about 25 lower; no western fat lambs sold early, fat sheep slow, about steady; talking lower on feeder lambs; top yesterday 7.25.

Grain Market

Conyright, 1921, by News Publishing Co. interest exhibited in the wheat marhave switched to the bull side owing to has. the improvement in the export demand and the buying was mainly of this character. On any bulge there was commission house selling. The outside support was missing and some of the early buyers were inclined to take profits but buying by a house with seaboard connections gave the ble. market a good rally about midday but the advance was not all held. Local export brokers reported better bids from he seaboard but prices intimated are still out of line. Sales of 100.000 bushels of wheat were reported for export

Much emphasis was placed on the activity of northwestern and southwestern Bears, however, combatted this argument by pointing out the increase of 785,000 bushels in wheat stocks at Minneapolis this week. The curtailment by the recent spell of wet weather, was retoday's primary receipts. which for the first time this season were smaller than last year.

There was not much trade in corn, but support was again good. There was moderate commission house buying in evi dence while selling pressure was slight. Cash corn was unchanged. Shipping demand was poor. No export demand was in evidence. Ve sel room for 710,000 bushels of corn was chartered at two cents to Buffalo. Oats were higher early on good com-

mission house buying but selling by houses with cash connections eliminated most of the gains during the subsequent trading. Cash basis was unchanged Vessel room was chartered for 390,000 hushels of oats to Buffalo. Provisions were dull. Only trading was in lard was under pressure from locals because of the break in hogs

Chicago, Sept. 23 .- Opening wheat quotations varied from the same as yesterday's finish to one cent higher. Corn started 1-8 to 1-4 up and oats opened unchanged to 1-8 to 1-4 higher. Declines in the hog market weakened provisions. Corn close was firm, 3-8 to 1-2 to 3-4 wheat closed firm, 1 1-4 to 2 1-4

cents net higher. CHICAGO CASH GEAIN. Chicago, Sept. 23.—Wheat, No. 3 red. 25; No. 3 dark northern 1.39.
Corn, No. 2 mixed 53 1-4 to 53 1-2; No. 2 yellow 53 1-2 to 53 3-4.
Oats, No. 2 white 35 3-4 to 37 1-2;

No. 3 white 34 to 35 3-4. Rye, No. 2, 1.03. Barley, 57 to 62. Timothyseed 4.00 to 4.50. Cloverseed 12.00 to 18.00. Pork nominal. Lard, 10.67.

CHICAGO POTATOES. Chicago, Sept. 23.-Potatoes weak; total U. S. shipments 879; Idaho-Wis-consin white 2.40 to 2.50 cwt.; Wiscon-sin white No. 2, 1.75 cwt. Maine coo-blers 2.50 cwt.; Minnesota sand land shipments 879; Idaho-Wis

Ohios, 1.85 to 2.10. CHICAGO PROVISIONS. Chicago, Sept. 23.—Butter easy; creamery firsts 33 1-2 to 41; seconds 30_to 32.

Eggs unchanged Poultry, alive, lower; fowls, 19 to 26; springs, 21.

New York, Sept. 23.—Foreign bar silver 68 3-4. Mexican dollars 52 3-4.

FOREIGN COUNTRIES ARE ASKED TO JOIN

Washington, Sept. 23.-Labor organiand Japan were asked to join in "world-tremes than the working girl. wide demonstrations for disarmament" tremes than the working girl.

in the various countries would be held organized labor in the United States. 'every central labor union," in the Armistice Day demonstrations.

"There can be no sufficient excuse ed. "The importance of the event is ference on limitation of armament understand the will of America."

TAFT IS IN WASHINGTON.

BOOZE INDUSTRY WORKING GIRLS RESENT ADVICE HELPING MEXICO

as They Can at Office or Store.

Written by MARGERY REX for the International News Service.

New York, Sept. 23 .- After a recent article by the writer on women's dress today, its follies and its handicaps came

The idea was embodied in a letter which declared its author herself to of the nation. have been a working woman at one time. Yet she submitted this opinion -that it would be better for everybody concerned if the poor didn't try to dress according to the examples set by their solcalled "betters." Several letters came in which con-

tain the other side of the questionideas worth attention. Here is one: HERE'S AN INDIGNANT PROTEST "My dear Miss Rex: "How ridiculous! It is up to the

their place and make them realize mescal and pulque do not appeal to the up to them to put the poor class in

to imitate our wealthy sisters in dress, course, some smuggling of mescal and because, after all, Miss Rex, do they pulque, but the real profit for the berreally dress with discretion and mod- der runners is in tequila. I have mingled with a few of esty? them, so I know whereof I speak.

"Because we are less fortunate, and nate in every respect, are we to be in San Antonio, because the smuggler clothes?

"A well-dressed girl has a much betshould say plainer sister, either in the tonio. business world or socially. I speak plainer-dressed sister in all probability are even cheaper kinds. has more brains, is more intelligent in every way, but she is not given a as deft as magicians of vaudeville. A chance to prove it, because it is the story is told of an American in a bortractive girl does not always prove stupid, either. Neither is the attractive girl attractive because she paints and powers. So you see the plainer girl surely hasn't a ghost of a chance.

EMPLOYERS NOT COMPLAINING "After all, Miss Rex, we work six days out of seven. We spend the biggest part of our lives at work. meet more people there than we would probably meet anywhere in a month of the bootlegger. Sundays. So if we saved our clothes for Sundays they would be old-fashion- Underneath was a bottle of tequila. ed before many Sundays would pass. Nice clothing makes us feel better. It tor's wants and had thrust the bottle makes us look better. And I am pos. under the cushion so swiftly that not itive our employers are well satisfied one of the two or three men in the with our appearance, dispite the fact car saw him do it. that some people with nothing else to DISTILLERIES ARE ENLARGED Chicago, Sept. 23-There was very lit do are struggling hard to put the 'blue law' on a poor working girl's clothes ket during the entire session. Locals and take away what little pleasure she

"Please do not misunderstand me, Miss Rex. I am not condemning the wealthy. I do not begrudge them their riches. It is only that they have nothing else to do and are looking for trou-If I only had that wonderful art of knowing how to convey my thoughts on paper and make myself better under stood I should love to write a book. With all good wishes.

"Sincerely. LORETTA. I am sure Loretta would not want business women to overdress or appear inappropriately clad. Yet every girl a far cry from fifteen million pesos or has a right to appear smartly gowned wherever she may be and as well as she can afford.

"L. M. G." writes me in another vein. She asks where the responsibility

should be placed. WOULD PLACE RESPONSIBILITY

along which would cause a good bit of discussion if one wished to comment on dicted by anti-prohibition propaganthem, but a great characteristic of the people of America is that they are happy and good-natured and believe in 'Live and Let Live.' With this idea in mind they have let quite a bit pass, not unnoticed, but without any particular attention. But when such a thing as this arises it is about time we gave our opinion.

"We have really always felt a great pity for these 'rich' people who really do not know the happiness of life, so you can realize how absurd it would be for us to ask them how we should spend our money. Any rich woman's suggestion on this subject we would smile at and pass over.

"Upon reading these letters would see that they really thought they were doing us a favor.

"As far as changing the style is concerned, no doubt we all could come to an agreement on that, but when one puts it that the rich should put the poor in their place you can see it places it in a different light. Especially when one takes into consideration the fact that the class to which they are appealing for help are always the ones who are the first to buy and tlaunt these styles to the public. "A great number of the so-called poor

girls have unfortunately copied the habits as well as the dress of the 'Allowing that some of the styles

are absurd, I think we can mostly all and reform society interested in helpagree as to who is to blame for them. "As to the suggestion that they de it wisely.

sign different styles, that we agree upon, but when some one suggests that people be made to dress in such a man- BANKING OFFICIALS ner as to make it easy for the passerny to know to what station in life they be long, I can only say that it is very in sulting, and feel sure that a greater majority will agree with me than dis-L. M. G. Another reader joins Miss L. M. G

as far at least as dress is concerned. FREE COUNTRY AS TO DRESS "My dear Miss Rex." she begins, "I read your article regarding dress reform and I wish to say that I, as a guished visitors by the Charlotte Clearsensible business girl, and not a flap- ing House Association and the more

in asserting this to be a free country

per, suggest that these wealthy ladies than 50 members of the association atof society wear broad-toed shoes and tended along with Governor Harding the like-that they set the example of and Seay. It was an informal affair. dress and if the working girls are improperly dressed so are these society President H. M. Victor of the associazations in Great Britain, France, Italy ladies, because they go to greater ex- tion, but owing to the fact that he had 'How can a government

on Armistice Day, when armament con- son to wear a certain thing, especially appreciation of the honors so uniformference assembles, in cablegrams sent in America? Isn't America supposed by tendered him during the day. out today by Samuel Gompers, presito be a free country? 'Liberty' is her dent of the American Federation of La-bor.

The demonstration by organized labor

The demonstration by organized labor

I agree with L. M. G. that designs the Richmond bank from this terri-

made in America might do away with tory, Charlotte financial institutions bein conjunction with that planned by some of the painful extremities to ing members of the bank over which Mr. Gompers also sent out a call to styles have subjected to the bar Governor Seay presides. urging clothes are often merely more or less wholehearted support and participation faithful copies of expensive models designed for women of leisure. The copy, worn in a different atmosphere which would make a Fiji Islander for failure anywhere," the call declar- than the one which the original was in threw cocoanuts at her--for this damtended to grace, is revealed in the ab- sel and for her sartorial sins must all paramount. Let the international consurdity which might not be apparent in her fellow workers suffer? a less practical environment.

Taft, after a Summer vacation in Can- employer by freak dressing.

Claim Right to Look as Well Furnishing a Great Portion of the Nation's Financial

Resources. BY LOUIS P. KIRBY

International News Service Staff Correspondent. Mexico City, Sept. 23 .- While other sources of revenue of the Mexican

Treasury have been dwindling because of the closing of the mines, the bad crops, suspension of operations in the oil fields. John Barleycorn continues to be a pillar of the financial structure Mexico's income from taxes on alco-

holic beverages is steadily fucreasing. During the past year the recipts were 15,000,000 pesos, but they will be much greater this year is there is now what might be called an "export" demand for beverages manufactured in Mexico. The liquors are chiefly "exported" across the border, but without the knowledge of Mr. Harding or General Obregon. Bootleggers and smugglers handle tequila chiefly, because this fiery liquor is acceptable to American taste rich women to put the poorer class in in the absence of anything else, while

U. S. MARKET IS SUPPLIED As some of the border cities have "I will admit that we should not try large Mexican elements there is, of

The prices obtained by bootleggers and other traffickers in "hootch" vary according to the geographical condiwill not say that We are less fortu- tions. Tequila is lower at El Paso than ridiculed because we are fond of pretty has only to wade across the river at El Paso to reach his market, while he must face the perils of a trip of a hunter chance than her dowdy sister, or I dred miles or so to get to San An-

At El Paso a quart of tequila can be from experience. In the business easily obtained for \$3, while the price world the better-dressed girl will all is \$6 and \$7 a quart in San Antonio. ways secure a position and keep it. In Mexico tequila made by distillers Socially, the better-dressed girl will al- of reputation ranges in price from fifty ways 'secure' admirers Her poorer or to seventy five cents a quart. But there Some of the Mexican smugglers are

attractive girl that attracts. The at- der city whose stock of beverages became exhausted. He drove in his motor car to the shop of a captain of the bootlegging industry. "I want a bottle of tequila." he said.

"You already have it," replied the hootlegger. "You are wrong," protested the other. "I wouldn't be here if I had a quart

We of anything. "Look under the cushion," returned A corner of the cushion was lifted. The smuggler had divined the visi-

When he received caused the money to disappear into his pocket with a swift motion which would have done credit to any ma-

gician of the stage. When the United States lost its revenue of about \$800,000,000 a year from distillers and brewers, through the establishing of prohibition, there were weavers of figures who predicted that Mexico's income from beverages would increase enormously, with the possibility that the increase would be great enough to pay all of Mexico's debts, with a surplus for the financing of the country. This has not happened. It is about \$7,500,000, to \$800,000,000. But there have been substantial gains. Old breweries and distilleries have been enuarged, and new plants have been built,

giving the government greater returns from these sources than in the past. When John Barleycorn's contribution to the Mexican treasury is important "Things have been happening right in this time of depression, it probably never will reach the proportions pre-

dists. Most of the alcoholic drinks of Mexico are made from plants which grow everywhere, almost like weeds. "Home brew" in this country is as ole as the Aztecs. All of the rustics know how to make their own drinks, without troubling themselves about internal revenue stamps: and John Barleycorn's contribution to the Treasury will increase only as far as the urban population

of Mexico grows. There is continued and strong agitation for prohibition, with a possibility that John Barleycorn's money may be rejected in Mexico as in the United

States. Some States like Chihuahua, have taken definite steps toward prohibition. although in some cases the movement lacks sincerity of purpose.

Sometimes the agitation is to serve a political purpose; sometimes to attract prohibition or anti-prohibition agents who have money to spend U. S. MONEY IS MISSPENT.

Reformers in the United States are distributing much cash in Mexico, and this money very often passes into the hands of men of a singular sort. Some fine corner lots and mortgages at 12 per cent a year, have been acquired through the generosity of earnest old maids in the United States. In the files of every church organization ing the Mexicans, it is said, are letters from worthies here who are willing to spend their money for them and spend

AT COUNTRY CLUB

After being entertained at dinner at the Charlotte Country Club Thursday evening, Governor W. P. G. Harding of the Federal Reserve Board left immediately for Washington. Governor Seay of the Richmond, Va., Federal Reserve Bank caught a later train. The dinner given at the Country Club was tendered in honor of the distin-Governor Harding was introduced by to catch a train, he made no address, merely expressing to the meeting

Governor Seay was introduced and

crowning glory of frizzed bobbed hair

There are some freaks in the work-But in spite of all her critics we notice that the average girl in office and is it up to the leaders in both lines of shop is not hard on the eye and is not endeavor simply—we won't say "class-Washington, Sept. 23.—Chief Justice apt to disgrace herself, her sex or her es," this is a democracy—to set a good example?

ada, arrived in Washington today prep- MANY SUFFER FOR FEW FOOLISII And let us have better clothes for aratory to the reconvening of the Su- Of course the young thing with the less money, and not very cheap copies preme Court October 3 for its Fall all-too-visible knees, peeping coyly of things fit only for a musical extraventerm.