HOPE ADMINISTRATION SUPPORT MAY GO FAR TOWARD RECOVERY

Trade Interests Think Its Moral Influence Will Restore Public Confidence. Ending Buyers' Strike.

Probably the most encouraging phase of the business outlook in the United States is the fact that President Harding, Secretary Mellon and Secretary Hoover are earnestly at work trying to find some solution for the present-day difficulties. They realize and appreciate the fact that no mere act of legislation, no executive order, no stroke of political legerdemain can bring about the desired results overnight, but they are determined that insofar as government can help business that assistance shall be extended.

President Harding was much annoyed at the widespread reports early in the week that he would take occasion on his New York visit to belabor the retail dealer for an alleged maintenance of high prices. The President had no such intention, it seems, and is convinced that the recent conferences of Secretary Hoover with the leading retail interests of the country brought about a feeling that all of the better retailers were making or had made sacrifices in proportion to the wholesalers in order to bring about a level of prices at which business can be moved.

There is a feeling in administration circles that deflation has been forced as far as is necessary, and that it would be dangerous to go further in that direction. This view coincides with the contention of manufacturers and merchants that present prices on the more stable commodities have reached a point below which they cannot go except in infinitesimal fractions. Luxuries, novelties and the like still are commanding high prices, but the markets should not be judged by these.

Auto Trade Lags.

The support the administration apparently is prepared to give to business of the country through its moral influence may go far to restore much-needed public confidence; thus bringing to an end the buyers' strike which began more than a year ago and which only recently has shown signs of breaking.

Reports of the last twenty-four hours indicate that a lack of confidence in automobile prices is affecting the trade in that industry.

Retailers are complaining that the manufacturers are not giving them the necessary assurances and guarantees which would justify them in placing large orders. This condition may soon be remedied, however, and if it is the temporarily interrupted return of this vast business to normal may proceed.

Prices Are Stiffening.

Prices are stiffening in many lines of goods, the reports from various centers indicate, and this is particularly true of cotton goods like muslin, nainsooks, etc. New prices of these goods show increases over those last announced January 3. Knitted goods also show a gratifying stability.

In men's clothing the new fall prices announced by the leading manufacturers in the Chicago districts show slightly increased figures over those asked for spring suits, but both suit and overcoat prices are down from $10 to $15 a suit from the prices for last fall. The belief exists that the fall prices in men's clothing are stable.

Crop Reports Encouraging.

Reports from the agricultural districts are very encouraging. There is to be an early wheat crop in the southwest. It is believed that the cotton acreage to be reported by the government June 1 will show a much desired decrease from last year. In the northwest the grain crops are booming ahead under the most favorable circumstances in years. Government aid in moving the held-over stocks from last year and in financing the export of a large share of this year's crop is expected as a result of the financial conferences held here the past week.

Western bankers soon are to be called into conference with Secretaries Mellon and Hoover and further plans will be discussed for aiding the export corporations recently formed.

Atlanta Area Reports Great Spurt in Buying

BY RALPH SMITH.

Special Dispatch to The Star.

ATLANTA, Ga., May 28.—Walter C. Barnwell, president of the southern wholesale notions and furnishings division of the Southern Wholesale Dry Goods Association, declares that the warm weather has proved the greatest stimulant to business that has been experienced in the last three months.

Reports from sections of the southeast, he declares, indicate that the jobbers are more than pleased with the well sustained demand from country merchants.

What Mr. Barnwell says of the wholesale business is true also of the retail trade. The current week is one of the most active local retail merchants have enjoyed since the first of the year.

Country Demands Quickened.

"The spring trade in dry goods and notions was held back by the weather," said Mr. Barnwell. "Traveling salesmen in all sections of the southeast were discouraged by the lack of demand, but with the warm weather of the last week there has come a tremendous lot of buying.

"Country merchants who have been out of the market for months are wiring and mailing in orders for substantial quantities of summer goods, and they give us the information that the public is giving them generous patronage.

Collections Improved.

Collections, Mr. Barnwell says, have improved wonderfully within the past few weeks, and many old accounts are being liquidated. This, he remarks, is especially true of the peach belt, where the early crop has begun to move.

The early peach crop has justified the hopes of the orchardmen as to quantity and quality. It is as plentiful as they expected and the fruit is the best that has been produced in many years. The quality is highly important to the financial success of the crop, since it may be shipped by freight or express with the chances of decay reduced to a minimum. The elimination of the possibility of loss from such a cause is regarded by shippers a most encouraging feature.

Unexpected Price Cuts Put Auto Men Up Stump

BY PHIL S. HANNA.

Special Dispatch to The Star.

DETROIT, May 28.—Whether from timidity or actual cessation of orders is not clear, but the employment current in the automobile industry is being reserved and the Studebaker plants and the Ford plants are about the only automobile manufacturers here who are doing business with the same volume as a month ago.

A. B. C. Hardy, the general manager of the Olds motor plant, at Lansing, says that since Wednesday of this week all departments are back on production basis and that the company has orders for 10,000 cars to be made up during June, July and August. One of the most prominent distributers of motor cars, who has been actively connected with the business since 1903, says that the cessation of orders is not a result of decreased demand on the part of the buying public, but has come from the dealers who do not know where they are, because of so many unexpected price cuts.

Price Jinx Bothers.

Another dealer, who refused to be quoted, says that he could sell 100 cars within ten days if only the price jinx could be downed, but that he is unwilling to buy cars on a quantity basis so long as the manufacturers keep him guessing.

This man, however, is an optimist, notwithstanding, and predicts that the backed-up demand for cars will be a surprising business stimulant as soon as the makers again gain the confidence of the dealers.

Reports from the wholesale grocery people are encouraging. The Lee & Cady Company, with branches in several important Michigan cities, state that business with them is running about 70 per cent of the 1920 peak, measured in dollars, and has been increasingly good, with no signs of abatement now, and that the level of their sales is still above that for 1919.

Airplane Prospects Elate.

But the thing that helps to paint the picture a little more rosy this week are the prospects for bringing millions of dollars here for development of the aeroplane and the announcement that the inland waterways committee of the Detroit Board of Commerce had approved the construction in Detroit of a modern grain elevator with an initial capacity of 2,500,000 bushels, and which will ultimately rise to 7,000,000 bushels.

The feasibility of the project is encouraged by testimony of shipping men that ocean-going steamers require grain cargoes for ballast, notwithstanding the carrying of miscellaneous freight, and thus grain from Iowa, Indiana and Ohio and Michigan is expected to be handled here for ocean shipment as soon as the St. Lawrence waterway is completed.

PHILADELPHIA, May 28.—To what extent is the common prejudice against low-priced or "cheap" goods holding back the marking down of retail prices in the better quality shops? This is a phase of the business situation which is receiving attention. There is no doubt that a large class of purchasers are suspicious of anything that sells at a reasonable figure. Illustrating this point, the story is told of a hosiery manufacturer who, while visiting a large eastern city identified in a store window stockings on display from his own mill. He was interested in the price, which was $2.50 a pair. The stocking cost the retailer less than $11 a dozen, including freight. A person in authority in the store admitted to the manufacturer that the price was rather steep. "But," he said, "if we offered the stockings for less the women wouldn't buy them. A fair or low price makes them suspicious, and they jump to the conclusion that the hose are not first-class."

CHICAGO, May 28.—Chicago department stores recently have charged off an aggregate of more than $100,000 in purchases fraudulently charged to their regular customers. The result has been a sharp restriction of conditions governing the carrying out by the purchaser of charged goods, for never before in their history have the stores been so swindled as during the last few months. The number of complaints regarding things charged on accounts by others than their owners have been enormous.

Department stores generally are reporting increased sales.

CHICAGO, May 28.—A slow but steady increase in business is shown by the mail order houses, which nevertheless are still saddled with huge inventories. Whereas business with the largest of these houses during the first four months of the year ran in dollar values only about 62 per cent of the returns of a year ago, the May sales are said to be on a 75 per cent basis. Considering the great deflation in prices since May, 1920, the unit business of the mail order houses is believed to compare very favorably now with last year and provides reason for an optimistic outlook.

NEW YORK, May 28.—The local raw silk market is stiffening. Price advances are small, but the continued activity of primary markets in Japan and China indicate further advances here unless the rise in those markets is checked. The hosiery trade continues as the largest buyer in the local trade.

Offerings of ribbed smoked sheets in the crude rubber market this week have been bid at prices which leading rubbermen believe to be the lowest in the history of the trade. Each day has shown a decline, the latest quotes on spots being 14¼ cents. Rubbermen are unable to account for the present condition of the market, and expressed the opinion that the outlook for a strong recovery is anything but favorable.

NEW YORK, May 28.—The dollar value of retail sales in the metropolitan district during April of this year were but one-half of 1 per cent below those of April, 1920, according to revised figures of the federal reserve agent in this city. With 30 to 40 per cent reductions in prices prevailing it will be seen that the unit sales have shown a big increase over last year.

CHICAGO, May 28.—An interesting comparison has been made of the fall prices of the clothing manufacturers in this city as compared with the spring prices of this year and the fall prices of a year ago. Thirteen of the largest manufacturers are included in the comparison. On the better class of suits the reductions from the spring are but slight, while in some cases there are actual increases. The increases are explained by the fact that heavier woolens are employed in the fall and winter garments. Throughout the list the wholesale price of suits at the factory shows declines of $15 to $20 from last fall. Overcoats show a proportionate drop. Some leading houses have declined to give out their opening prices for publication.

YEAR'S POTATO SLUMP.

CHICAGO, May 28.—Potato prices have dropped 90 per cent in one year, A. W. Aamodt, manager of the Minnesota Potato Exchange, told Michigan, Minnesota and North Dakota potato growers.

Potatoes of the 1919 crop sold last year for $8.35 a hundred pounds, he said, while the 1920 crop is now bringing 80 to 90 cents a hundred.

High freight rates last year led growers to withhold their potatoes from the market, according to Mr. Aamodt, and the result was a large surplus this season.

DIVIDENDS DECLARED.

	Stock of record.	Payable.
Baldw. Locomotive, q. $3.50	June 4	July 1
Bald. Loco. pf. s-a. $3.50	June 4	July 1
Buf. & Sus. R. R., q. $1.75	June 15	June 30
Buf. & Sus. pf. s-a. $2	June 15	June 30
Gulf States St. 1st pf. q. $1.75	June 15	July 1
Inter. Cement Corp., q. 62½c	June 15	June 30
Union Carbide & Carbone, q. $1	June 8	July 1
So. Penn. Oil, q. $3	June 13	June 20
Wm. Cramp & Sons Ship. & Eng., q. $1	June 15	June 30

MONEY AND EXCHANGE.

NEW YORK, May 28.—Prime mercantile paper, 6¾a7; exchange, firm. Sterling—Sixty-day and commercial sixty-day bills on banks, 3.85; commercial sixty-day bills, 3.84⅞; demand, 3.93½; cables, 3.90¼. Francs—Demand, 8.54; cables, 8.36. Belgian francs—Demand, 8.33; cables, 8.35. Guilders—Demand, 34.65; cables, 34.75. Lire—Demand, 5.26; cables, 5.28. Marks—Demand, 1.60; cables, 1.61. Greece—Demand, 5.72. Sweden—Demand, 23.08. Norway—Demand, 15.30. Argentina—Demand, 33.00. Brazilian—Demand, 13.37. Montreal, 11 per cent discount.

BAR SILVER QUOTATIONS.

NEW YORK, May 28.—Bar silver—Domestic, 99¼; foreign, 58⅝. Mexican dollars, 43.

LONDON, May 28.—Bar silver, 34d per ounce. Money, [illegible] per cent. Discount rates—Short bills, 5¾ per cent; three-month bills, 5 13-16a5⅞ per cent.

HEAVY PAYMENTS ACCOUNT TAXES

Bankers Say Total Will Be Lessened by Special Deposits—Retail Trade.

BY I. A. FLEMING.

Tax money is being withdrawn from the banks of this city very heavily, as the annual personal, intangible and realty assessments have to be cared for during May, if penalty is to be avoided.

These payments will total not far from $9,000,000, with no redeposit for temporary employment in the District, as was the case before the demands on the Treasury were so pressing as they are now.

One thing that bankers note is the fact that many people have made special deposits to care for their tax payments, and this may have the effect of reducing the withdrawals somewhat.

Government deposits are being depleted with great rapidity; indeed, bankers cannot count on being allowed to retain proceeds of certificate sales more than a few days.

With June 15 near at hand, deposits will suffer another serious decrease, as the second instalment of the income and excess profits taxes will then be due and the semi-annual interest on the liberty bonds of the first issue and of subsequent issues into which they were converted. Millions of certificates issued in anticipation of income and excess profits taxes will mature at that time. It will also, in all probability, mark the period for the first issue of short term, probably three-year, notes, by the Treasury, if the machinery therefor is ready.

All signs certainly point to continued high rates for money despite the fact that there seems to be hundreds of millions available for the government at the going rates for such security.

Retail Sales' Value.

The Federal Reserve Bank of New York, in its monthly review of credit and business conditions, has this to say of the retail business with especial reference to reports from forty-two department stores:

"Sales of stores located in New York city and Brooklyn were 2.8 per cent below those of last year, but elsewhere in this district they were 5.8 per cent greater.

"The number of transactions increased 15.6 per cent, indicating that the volume of merchandise sold continues to be much larger than last year. The average amount of each sale, as compiled from reports of about 4,200,000 sales submitted by the stores that keep such records, fell from $3.68 in April, 1920, to $3.24 in April, 1921, a decline of 12 per cent. This decline is probably considerably less than the average decline in price of the articles sold.

"The dollar value of sales by apparel departments continue to surpass those of last year in spite of the reductions in price, but sales of house-furnishings are falling somewhat behind. Merchants attribute this tendency to the limited construction of new houses and apartments in this district.

"Stocks held by department stores increased 4 per cent between April 1 and May 1 because of the receipt of the usual shipments of merchandise at this season of the year. Retailers continue to buy cautiously, but are placing fairly large orders for their fall requirements, especially in those lines in which they believe prices have approached stabilization."

Railroad Betterment.

There has been considerable encouragement in the reports of earnings of the railroads for the month of April. The comparison with April, 1920, unfortunately made the earnings appear much better than they really were, for the reason that a year ago the switchmen's strike was on and traffic was seriously interfered with.

Another fact that stands out in a study of the reports is that the gains in net are accomplished not so much from increased business as from the effective enforcement of economies that may have to be paid for later on in added replacement and maintenance.

Union Pacific, Pennsylvania, New York Central and Baltimore and Ohio made good gains in net on small gross betterment, while Southern Pacific showed an excellent net and gross gain.

BURLESON SEES GERMANS STRIVING TO PAY DEBTS

Only Good Will Observed by Former Postmaster General on Trip.

By the Associated Press.

BERLIN, May 26.—Albert S. Burleson, former United States Postmaster General, who for several weeks has been investigating the possibilities of the cotton market in Germany, started for Vienna today. Later he will visit the Saxon cotton mill districts and then return to Berlin.

While in Berlin Mr. Burleson met Chancellor Joseph Wirth and other members of the cabinet, manufacturers and economic experts. He said he was convinced that Chancellor Wirth would do his best to live up to the reparations conditions.

While Mr. Burleson was hopeful that considerable amounts of American cotton could be sold in Germany in the near future, he said the inability of German manufacturers to find a market for more than 25 per cent of the normal output because of the reduced buying power of 200,000,000 consumers in central Europe made the situation difficult.

WOULD CLOSE OIL WELLS.

Attorney General Daugherty Asks Court to Halt Work in Suit.

Attorney General Daugherty recommended to the Supreme Court yesterday that it instruct Federal Receiver Delano, in charge of the Red river oil lands involved in the original suit between Texas and Oklahoma, to stop further drilling of wells, except where required to hold leases, until the oil market recovers.

"The rapid decline in the price of oil from $3.50 to $1.50 per barrel, and the failure of salaries and wages to promptly adjust themselves to that decline," the government motion said, "have materially changed the outlook since the date of the order under which the receiver is acting. * * * It should follow, of course, that the receivers' organization should be further reduced so as to retain only a personnel sufficient to operate economically the wells now producing, dispose of the products and care for the property."

OUTLOOK FOR WHEAT.

CHICAGO, May 28.—The Modern Miller says: "Dry weather caused further deterioration to winter wheat in sections of Kansas and Nebraska, where plant had been weakened by freezing temperatures in April. Relief was obtained by showers. In Oklahoma the outlook is better. The general condition of the crop in the soft wheat states remains good. The condition of spring wheat is excellent. Under favorable weather conditions progress has been rapid and early maturity is indicated.

HOGS LOWEST IN YEARS.

CHICAGO, May 28.—Hogs sold here at their lowest prices in more than five years. The top price for the best swine was $7.90 a hundred pounds on the foot, against $8.25 on Wednesday. Other classes of hogs suffered declines of 35 cents or more a hundred. Yesterday's high mark was $1.19 lower than that of a week ago.

Grain, Produce and Live Stock

LOCAL WHOLESALE MARKET.

Eggs—Strictly fresh, per doz., 25; southern, 23.

Live poultry—Roosters, per lb., 20; turkeys, per lb., 30a33; chickens, spring, per lb., 55a60; hens, per lb., 31; keats, young, each, 60a75; chickens, winter, per lb., 35a40.

Dressed poultry—Fresh-killed spring chickens, per lb., 60a65; hens, per lb., 32; roosters, per lb., 22; turkeys, per lb., 35a38; chickens, winter, per lb., 50a60.

Pork—Dressed, small, per lb., 15; medium, 13a14; heavy, 10a13; live, 8½.

Live stock—Calves, choice, per lb., 11; lambs, choice, per lb., 13a14.

Green fruits—Apples, per bbl., 3.00a10.00; western, per box, 3.50a4.50. California lemons, per box, 3.50a4.50. California oranges, per crate, 5.50a6.00. Florida oranges, per crate, 6.00a6.50. Grapefruit, per crate, 5.00a6.50. Strawberries, 15a28 per quart.

Vegetables—Potatoes, nearby, No. 1, per bbl., 1.50a1.75; northern, per sack, 1.50a2.25; new southern potatoes, per bbl., 4.00a5.00; sweet potatoes, per bbl., No. 1, 5.00a7.00; yams, per bbl., 5.00a6.00. Lettuce, nearby, per crate, 1.00a2.00. Celery, doz., 1.00a1.50. Romaine lettuce, 1.25a2.50. Cymblings, per crate, Florida, 1.50a2.50. Spinach, per bbl., 3.00a4.00. Kale, 1.50a2.00 per bbl. Peppers, basket, 1.50a2.50. North Carolina peas, 1.50a3.50. Texas onions, 2.00a2.25. New cabbage, per crate, 1.50a2.25. Cucumbers, 4.00a5.00. Eggplant, per crate, 3.00a3.50. Tomatoes, per box, 3.50a5.00. North Carolina asparagus, per doz., 2.50a4.00; nearby, per doz., 1.00a2.25.

DAIRY MARKETS.

BALTIMORE, May 28 (Special).—Chickens—Alive, springers, 40a55; white leghorn, 40a45; New York young roosters, 40a45; old hens, 32a33; old roosters, 17a18. Ducks, 25a30. Pigeons, per pair, 40.

Eggs—Loss off strictly fresh nearby, doz., 24; southern, 23.

Butter—Creamery, fancy, lb., 31; prints, 30a32; nearby creamery, 28; ladles, 20a22; rolls, 16a20; store packed, 14a15; dairy prints, 18a20; process butter, 24a25.

NEW YORK, May 28.—Butter—Steady; receipts, 13,649 tubs. Creamery, higher than extras, 29½a30; extra (92 score), 29; firsts (88 to 91 score), 26a28½; packing stock, current make No. 2, 17; state dairy, finest, 27½a28½.

Eggs—Firm; receipts, 20,519 cases. Fresh gathered extra first, 27a28; first, 25a26½; state, Pennsylvania and nearby western hennery white, first to extra, 30a37; do., brown, extra, 33a34; do., gathered brown and mixed colors, firsts to extra, 25a30; storage packed, extra first, 28½a29; do., first, 27a28. Cheese—Steady; receipts, 5,331 boxes. State whole milk flats, specials, fresh, 15a16½; do., average run, 14a15; state, whole milk twins, specials, 15a16; do., average run, 14a15.

Poultry—Live, not quoted. Dressed, steady and unchanged.

CHICAGO, May 28.—Butter—Higher; creamery, extras, 28½; firsts, 23a26½; seconds, 17a22; standards, 28.

Eggs—Unchanged; receipts, 23,408 cases.

Poultry—Alive; unchanged.

CHICAGO LIVE STOCK MARKET.

CHICAGO, May 28 (United States Bureau of Markets).—Cattle, receipts, 500; compared with week ago: Beef—steers, generally 50 lower; butcher she stock and calves, 75 to 1.00 lower; canners and cutters, 50 to 75 lower; bulk, 1.00 lower; stockers and feeders, 25 to 50 lower.

Hogs—Receipts, 3,000; fairly active, strong to 10 higher; mostly 10 higher than yesterday's average; holdover light; top, 7.90; bulk, 7.50a7.80; pigs, 10 to 15 lower; bulk, desirable pigs, 7.40a7.65.

Sheep—Receipts, 7,000; receipts today mostly packers direct; compared with week ago aged lambs and yearlings, 50 to 1.25 lower; spring lambs, 1.75 to 2.50 lower; sheep, 2.00 to 3.00 lower.

SOUTHERN FARE ORDER.

I. C. C. Authorizes Maintenance of Certain Rates.

The Interstate Commerce Commission yesterday authorized the Southern Railway Company to maintain passenger fares between stations on its main line from Washington to Atlanta, Ga., inclusive, on a basis of 3.6 cents per mile for the actual distance traversed.

The commission also authorized the company to continue fares between the stations on its lines and points basing thereon on the one hand and points on branch lines of the Southern on the other also from, to and between points beyond Washington and Atlanta, via the main route of the Southern from Washington to Atlanta without observing the aggregate of intermediates provision of the fourth section of the Interstate Commerce act. It provided, however, that the present fares to, from and between Washington and Atlanta and stations on the lines of the Southern beyond these cities shall not be increased.

The authority granted by the commission will expire as to interdivision fares August 1, 1921, and as to joint fares October 1.

In its decision the commission announced it does not thereby approve any fares that may be maintained under the authority granted.

ROADS BILL INDORSED.

North Carolina and Maryland Men Approve Big Measure.

The Townsend $200,000,000 good roads bill was indorsed yesterday by highway officials of North Carolina and Maryland.

Col. B. Cameron of the North Carolina commission, told the Senate post office and roads committee that he favored the plan for a separate highway commission, as proposed by the Townsend bill, believing that highway matters should be taken from the jurisdiction of the Department of Agriculture and placed with a separate government agency. He contended generally that the question of state rights in selecting highways for improvement should be observed, but said the government should have the right to designate highways on which its money should be spent.

Phillip B. Perlman, secretary of state of Maryland, also indorsing the Townsend bill generally, suggested amendments which might, he said, nullify the $28,000,000 spent by Maryland in building 1,700 miles of improved roads. The federal commission, he said, should not have power to require specific road widths under penalty of refusing all federal aid.

Motor vehicle license fees, Mr. Perlman said, were more than ample to maintain existing Maryland roads at an expenditure annually of about $1,000 per mile.

SENATORS TO AID BILLS.

22 Southern and Western Men Form Agricultural "Bloc."

A series of measures pending before Congress has been unanimously indorsed by twenty-two members of the Senate from southern and western states, who have organized an agricultural "bloc."

Among the bills to which support was pledged were those for freeing associations of agricultural producers from restrictions of anti-trust laws in marketing their products, for regulating grain and cotton exchanges, for requiring alleged wool fabrics sold in interstate commerce to bear marks indicating the percentage of wool and shoddy content, for similar branding of paints and for regulation of cold storage. Regulation of cotton futures sales, as proposed by Senator Dial, democrat, South Carolina, was also included in the list.

Chairman Kenyon of Iowa announced at the close of the session that the "bloc" would meet again June 2.

NEW YORK BANK STATEMENT.

NEW YORK, May 28.—The actual condition of clearing house banks and trust companies for the week shows that they hold $11,801,230 reserve in excess of legal requirements. This is an increase of $12,226,160 from last week.

Electric controls permit a new searchlight to be operated from points as distant as ten miles.

GRAIN AND PROVISIONS.

BALTIMORE, May 28 (Special).—Potatoes, white, No. 1, per cwt., 90a1.00; cobblers, 90a1.00; McCormicks, 75a1.00; No. 2, 40a50; new, per bbl., 1.50a4.50; sweets, per bbl., 3.00a6.00; yams, 3.00a5.00; beans, green, pearl and wax, per hamper, 1.25a3.25; corn, per crate, 3.00a4.00; beets, per bunch, 5a7; asparagus, per doz., 3.00a4.50.

Cabbage, per crate, 1.25a2.00; cukes, per box, 2.50a5.00; eggplant, per crate, 2.50a4.00; kale, per bu., 40a60; peas, per basket, 1.25a2.75; peppers, per crate, 2.00a3.50; spring onions, per 100 bunches, 50a80; spinach, per bu., 60a75; radishes, per 100 bunches, 1.50a2.50; rhubarb, per 100 bunches, 4.50a5.00.

Tomatoes, per crate, 1.00a4.00; apples, per bbl., 4.00a7.00; box, 2.00a4.00; canteloupes, per crate, 3.00a4.00; peaches, per crate, 1.00a2.00; grapefruit, per box, 3.00a5.50; oranges, per box, 3.50a5.50.

Strawberries, per quart, 10a20; blackberries, per quart, 20a30; raspberries, per pint, 15; cherries, per quart, 10a25; watermelons, each, 90a1.00.

Closing Prices.

Wheat—No. 2 red winter, spot, 1.68; No. 2 red winter, garlicky, spot, 1.50; May, 1.50.

Sales—500 bushels of No. 2 red winter, spot, at 1.69 per bushel; 2,825 bushels of No. 4 red winter, spot, at 1.68½ per bushel; 6,500 bu. of No. 2 red winter, spot, delivery by June 10, at 1.67½ per bu.; 1,216 bu., of No. 3 red winter, garlicky, spot, at 1.43 per bu.; 1,746 bu. of No. 4 red winter, garlicky, spot, at 1.37 per bu.; baglot of nearby by sample, at 1.35 per bu.

Corn—Cob, new, yellow, 3.90 per barrel in cargoes; contract corn, spot, 76; May, 76; No. 4, 73; track corn, yellow; No. 3 or better, 77 per bu.

Sales—2,000 bu. of No. 2, spot, at 77¾ per bu.; 386 bu. of white delivered at 74 per bu.

Oats—No. 2 white, 50a50½; No. 3 white, 49a49½.

Rye—Bag lots of nearby rye, as to quality, 1.20a1.30 per bushel; No. 2 western export, spot, 1.64 per bushel; No. 3, 1.61 per bushel.

Hay—No. 1 timothy, nominal; standard timothy, 23.00a23.50; No. 2 timothy, 22.00a22.50; No. 3 timothy, 14.50a19.00; No. 1 light clover mixed, 20.00a22.50; No. 2 light clover mixed, 16.00a19.00; No. 1 clover mixed, 18.00a19.00; No. 2 clover mixed, 14.00a17.00; No. 3, 11.00a13.00; No. 1 clover, 15.00a16.00; No. 2 clover, 12.00a13.00; No. 3, 10.00a11.50; sample hay, 13.00a14.00.

Straw—No. 1 nominal; No. 1 straight rye, nominal; No. 1 tangled rye, 17.00; No. 2 tangled rye, 15.00; No. 1 wheat, 13.00a13.50; No. 2 wheat, 12.00a12.50; No. 1 oat, nominal, 18.00a18.50; No. 2 oat, 16.00a17.00.

CHICAGO, May 28.—Scant trading, with rather nervous price fluctuations in some options, marked the initial stages of the board of trade markets today.

In wheat attention centered on July, which started ½ to ¾ higher, at 1.27¾ to 1.28½. Buying by professionals increased the upward tendency a bit, but selling for eastern accounts brought the price down again to near the opening. Trade in May was very light. The first transactions were 1¼ to 1½ lower, at 1.65½, but a few offers to buy quickly put the market at 1.67, which was around yesterday's close.

A falling off in country offerings affected corn for a time, but this was offset by commission house selling. July opened virtually unchanged, at 64½ to 64¾, and hung around that figure. September was firmer, the start being ⅛ to ¼ higher, at 66¼ to 66½.

Oats followed corn, July showing a start of 41⅛ to 41¼.

Provisions were firmer, but dull.

Potatoes, old, dull; receipts, 73 cars; northern whites, sacked and bulk, 50a65 hundredweight; new, steady; Texas triumphs, 2.00a2.40 hundredweight; Louisiana long white, 1.75a1.90 hundredweight; Texas cobblers, 2.25a2.35 hundredweight; South Carolina cobblers, 5.00a5.50 barrel.

Evening up trades for the double holiday and month end dominated the wheat market. In the last hour there was a rally in May, and it closed at 1.69½, which was 2½ to 2¾ net higher. July closed ½ to ¾ net higher, at 1.28 to 1.28¼.

Corn was generally sympathetic with wheat, May closing at 62¾ cents, a net gain for the session of one-half cent. July ended ⅜ to ½ net higher at 65 to 65⅛.

	Open.	High.	Low.	Close.
WHEAT—				
May	1.65	1.69½	1.65	1.69½
July	1.27¾	1.29	1.26¾	1.28
CORN—				
July	64½	65¼	64	65
September	66¼	66⅞	65⅝	66⅝
OATS—				
July	41¼	41⅜	40⅝	40⅞
September	42⅝	43	42⅛	42⅝

CANADA TALKS REPRISALS.

Emergency Tariff Law Excludes $175,000,000 in Commodities.

Special Dispatch to The Star.

OTTAWA, Ontario, May 27.—Passage of the emergency tariff bill at Washington creates concern in official and political circles here. The bill imposes a tariff which practically excludes commodities of which Canada last year exported to the United States no less than $175,000,000 worth.

In some quarters there is talk of reprisals, but in view of the fact that Canada is to a large extent dependent upon the United States for its coal, and also of the further fact that the New York market has been found a convenient place of late to borrow an ocasional few millions that are badly required, such talk is not taken too seriously.

The only problematical result is that when tariff revision, delayed this year, does come, it will take account of the new American schedules.

HOLIDAY ON CHANGES.

NEW YORK, May 28.—Today is a holiday on the stock, cotton, metal produce and coffee and sugar exchanges here. All local markets will be closed Monday.

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EXPORTERS TO RECOVER UNCLAIMED SHIPMENTS

Plan Liquidating Corporation to Get Goods Lying in South American Ports.

NEW YORK, May 27.—More than 300 exporters authorized appointment of a committee to plan organization of a liquidating corporation to take over millions of dolars' worth of North American goods lying unclaimed at South American ports because of exchange adverse to the Latin American countries.

Speakers declared that more than $20,000,000 worth of products lay unclaimed in Buenos Aires alone, and that much of it was deteriorating in value from exposure and other causes. Similar conditions prevailed in other South American ports, they said, while European merchants were entering these markets and regaining business lost during the war.

The meeting was called by the Argentine-American Chamber of Commerce, in conjunction with the Brazilian-American Chamber of Commerce, American Manufacturers' Export Association and Pan-American Advertisers' Association.

The delegates were told that the unclaimed merchandise at Buenos Aires would be sold at auction by the Argentine government if it were not disposed of within a few months.

MOVEMENTS OF STOCKS CONFUSING, CONFLICTING

NEW YORK, May 28.—The ebb and flow of quotations on the stock exchange this week reflected the confusing and conflicting conditions still prevailing in the financial, industrial and commercial markets.

Money rose to 7½ per cent on call, the highest rate in several months, due primarily to additional governmental withdrawals. Leading industries disclosed further curtailment of production and more dividend readjustments were announced.

The encouraging side of the market was presented by the rails, several of the more important systems showing substantial reduction of operating costs, with consequent gains in net earnings.

Violent reactions in the market for international remittances, especially the British rate, implied that Germany's acceptance of the reparations terms was only a temporary or sentimental factor in that quarter.

Indications point to the successful flotation of the new French government loan, but the attitude of the Washington administration respecting additional undertakings by our bankers may cause some revision of recent estimates.

The question of labor costs continues to engage the attention of industrial executives, but existing wage schedules are expected to hold pending further downward readjustment of basic commodity prices.

ALASKA R.R. CAN CONTINUE

Bond Issue Granted to Finish Line Opening Coal Fields.

Authority has been granted to the Alaska Anthracite Railroad Company by the Interstate Commerce Commission to issue and sell $1,500,000 first mortgage bonds at not less than 90 per cent, to complete construction of the line, begun in 1916, but suspended during the war after about twenty-two miles of the road had been built. It is proposed to complete the line during the current open season, opening territory containing large coal deposits.

The Union Pacific Railroad Company asked authority of the commission to guarantee $14,755,000 of the first refunding mortgage bonds of the Oregon-Washington Railroad and Navigation Company, which it now owns, and which are to be exchanged as part payment to W. A. Clark for his share of the Los Angeles and Salt Lake railroad, which the Oregon-Washington has arranged to purchase.

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MONOTYPE RECORDS GAIN

Report Shows Profits Greatest in Its History.

NEW YORK, May 28.—The Lanston Monotype Machine Company, for the year ended February 28, 1921 reports net earnings of $1,663,529, the largest profits in the history of the company. The report says the earnings were not the result of a large profit on any single unit, but the result of increased volume of sales. Unless unusual conditions arise the company expects that business for 1921 will be of satisfactory volume. Labor disturbances, it is pointed out, may temporarily retard sales, but upon the settlement of these it is expected there will be a greater demand in the printing industry for labor-saving machinery.

The report says the contract with the United States government was finally adjusted on a basis that showed but a small profit to the company.

SUGAR SURPLUS LARGER.

NEW YORK, May 28.—A much larger proportion of Cuban sugar is coming into this country than last year, says the Federal Sugar Refining Company's review. The company's reports and calculations indicate a surplus at the end of the year nearer 2,000,000 tons than its previous estimate of 1,386,000 tons.

Only 67,536 tons of refined sugar were exported from this country in the first four months of this year, compared with 247,939 tons in the same period last year. To May 21 this year other countries than the United States received only 184,102 tons of sugar from Cuba, compared with 677,256 tons up to the same date last year.

WHEAT TRADING MARKED BY WILD FLUCTUATIONS

CHICAGO, May 28.—Wild fluctuations in the wheat market this week, dependent largely on weather changes which might make or wreck the winter crop, were also given impetus by abnormal supply conditions affecting the wind-up of contracts for May delivery. On the whole bulls had the greater advantage, and as a result wheat prices this morning, compared with a week ago, were 3 to 7½ cents higher, with corn up 2⅝ to 4¼ cents to 4⅜ cents, oats up 2 to 2⅝ cents and provisions varying from 20 decline to 5 advance.

Wheat climbed rapidly most of the time during the first part of the week, high temperatures and absence of moisture arousing apprehension, field experts meanwhile sending crop damage reports that bordered on the sensational, first from Kansas, then from Nebraska and later from Missouri. The Kansas yield, for example, was pictured as having shrunk $5,000,000 bushels from what the government report had pointed to.

Meanwhile the United States visible supply total dropped to below 10,000,000 bushels and the stock of wheat in Chicago fell to nearly zero, threatening a last-of-the-month squeeze against May shorts. On the other hand, bears had an inning toward the end of the week, owing to liberal shipments being headed to Chicago from other leading terminals, and because of timely general rains. Violent breaks in exchange rates on Europe tended also to weaken values.

Unusually active shipping demand for corn to go east gave decided strength to corn and oats, despite big receipts of corn.

In the provision market, slackened call for meats, together with downturns in the value of hogs, acted as a counterbalance against the effect of higher prices for grain.

The Test of the Years

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