COTTON MARKETS

Cables Poor and Weather Good, But Bears Appear Unwilling to Offer Pressure.

Tuesday Afternoon, June 8.

Because of further sharp decline in silver metal, which is one of the chief causes of the outlet for cotton goods from Manchester and is thereby closely connected with sentiment in that direction, the Liverpool market this morning showed more weakness than expected. The metal was down 3 cents, which makes the break for two days in London equivalent to almost 15 cents in our money. This is reflected in part some on the troubles the spinners in Great Britain are still going through with, advices continue to the effect that satisfactory conditions are in no sight, of which influence seems to be felt in this country. This and some manner of tight money are supposing the bear crowd with its chief ammunition, and therefore the more favorable aspect of weather in the cotton belt also has no operating force with the bears. It is admitted that the crop condition can scarcely be affected much by just a few days of sunshine.

After a dull and featureless session the list in New York closed a point up to 10 down, while New Orleans finished 4 up to as much down. Tone was called steady.

Liverpool finished her day 10 to 24 points net to the bad, with tone called quiet. There was little activity in spots, for sales were but 3,000 bales, including 2,400 American, prices being off 4 points, fully middling at 23.00d. Receipts for the day were 15,000 bales, including 10,600 American. Manchester's official cable told pretty well how dull things must be with the spinners, for cloths were reported very restricted and yarn demand light.

At the opening domestic markets were practically where they were last night at the close, although new crop months lost a few points because of good weather. The map showed that no rain had fallen, except a heavy one at Jacksonville, Fla., indicating that the gulf disturbance had worked northward without striking the belt to any extent. The indications were also good, fair and warmer being promised just what the belt needs. A little liquidation sent prices off moderately, July touching 38.26c and October 37.82c, but some covering was done and recovery to slightly over the previous closing level was had, although there was little snap to buying. Japanese interests were credited with reselling some of their longs and there was a little scattered selling from other directions, but trade interests seemed to be absorbing offerings.

From the spot department came tidbits that was new. Export movement is very light and there seems no prospect that much more will go to the Orient. In fact, some reports say that Japanese interests have been reselling some of their spots in Texas. Domestic spinners are adhering to their policy of doing practically nothing, although the chief mill effect as result of the lessened buying is said to be in silks and woolens. For the day sales were 825 bales in New Orleans, 550 in Memphis, 115 in Augusta, 500 in Dallas and 2,077 in Houston, the only noticeable change being a reduction of 25 points at Augusta, leaving middling at 43c.

MEMPHIS COTTON.

Memphis cotton closed steady and unchanged. Middling, 41c. Sales, 550 bales.

	Today.	Prev.
Ordinary	20.50	20.50
Good ordinary	24.50	24.50
Strict good ordinary	27.50	27.50
Low middling	32.00	32.00
Strict low middling	38.00	38.00
Middling	41.00	41.00
Strict middling	42.50	42.50
Good middling	43.50	43.50
Strict good middling	44.25	44.25
Middling fair	45.00	45.00

Yellow tinged, 400 to 600 points lower; blue stained, 500 to 1,050 points lower; yellow stained, 500 to 1,050 points lower.

DAILY COTTON STATEMENT

	1920.	1919.	1918.
Rcts. tdy., net	497	3,[illegible]	1,[illegible]
Gross	3,851	2,[illegible]	1,[illegible]
Since Friday	1,006	1,196	1,013
Gross	7,934	4,009	6,[illegible]
Sin. Ag. 1, net	604,131	531,710	676,279
Gross	1,149,944	872,846	1,364,120
Ships, today	4,516	5,652	2,467
Since Aug. 1	978,285	799,293	1,134,631
Stock on hand	299,789	231,615	210,764

DAILY PORT MOVEMENT.

	Tone.	Rct.	Middling T'd'y.	Middling Yes.	Stock.
N. Orleans, sty.	7,252	41.00	41.00	41.00	328,913
Galveston, qt.	1,167	41.00	41.00	41.00	191,943
Mobile, nom.	515	40.50	41.00		4,354
Savannah	814		42.00		60,384
Charleston, sty.	40	40.50	40.50		245,014
Wilmington			40.00		45,022
Norfolk	250		41.50		54,374
Baltimore, nom.			41.50	41.50	6,012
New York, qt.			40.00	40.00	42,468
Boston, qt.	155		40.00	40.00	2,781
Philadel., qt.			40.25	40.25	4,797
Total receipts					5,288
Total last year					28,785

DAILY INTERIOR.

	Tone.	Rct.	Middling T'd'y.	Middling Yes.	Stock.
Memphis, sty.	3,851	41.00	41.00	41.00	299,789
St. Louis, sty.	1,436	41.00	41.00	41.00	25,527
Augusta, sty.	1,125	43.00	43.25	43.00	85,433
Houston, sty.	2,003	40.00	40.00	40.00	251,180
Little Rock	202		40.50	40.50	22,316
Dallas, sty.			40.75	40.75	
Total receipts today					8,617
Same day last year					13,925
Spot sales: Augusta 115, Dallas 500, Houston, 2,077.					

CONSOLIDATED PORT.

	1920	1919	1918
Rcts. 4 days	16,797	32,486	16,569
Ex. Gt. Brit.	4,223	[illegible]	
Ex. to France	85	[illegible]	
Ex. to con't	3,481	33,931	
Ex. Jap.-Mex.	225	13,783	
Total stocks	1,027,121	1,366,747	1,186,115
Total rcts.	2,001,283	3,726,186	2,009,54[illegible]
For ex.	5,897,586	4,590,178	3,[illegible]

TOMORROW'S ESTIMATED.

	1920.	Last Wk.	1919.
N. Orleans	3,000	4,200	1,[illegible]
Galveston	15,000	20,000	1,000

NEW ORLEANS COTTON

NEW ORLEANS, June 8.—The weather over the belt was the main influence in cotton today, and the absence of rain caused selling by efficient spinning interests, prices for points during the first hour falling. October fell off to 38c. Monetary news on the opening and the most active months were 5 to 8 points up, but the improvement was almost immediately replaced by declines.

The decline continued to be accentuated to 25 to 34 points in some months being encouraged by the absence of continued fair weather in the belt. Toward the noon hour offerings were scattered and the tone became somewhat partially standing at net losses of 4 to 17 points.

Spots closed steady, [illegible] good ordinary, 23.75c; [illegible] low middling 2[illegible]; [illegible] middling 4[illegible] to arrive [illegible].

Futures closed [illegible] 4 to decline of 1 point.

	Open.	High.	Low.	Today.	Prev.
Jan.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
March	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
July	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

NEW YORK COTTON

NEW YORK, June 8.—There was renewed quiet in the cotton market early today and the continued favorable weather for the staple and the large crop of cotton figures in prospect stimulated more than trade demand. The opening was fairly steady at a decline of five to 22 points, July being relatively firm owing to the firmness of near months and interpaid. That position soon eased off to 38.25c, or 23 points net lower, however, while new crop months sold about 25 to 27 points below last night's closing.

Selling became more active later in the morning owing to the favorable weather forecasts and the sensational break reported in the price of bar silver at London. Trade interests were buyers on a scale down, however, and the market showed rallies of some 15 or 20 points from the lowest around midday.

Early sellers bought back their cotton in the last hour of the session and the market turned very steady, standing toward the close 2 down to 5 up net. January was the strongest month and traded up to 33.95c.

No fresh feature developed and prices ruled about 10 to 15 points lower around 2 o'clock.

Futures closed steady at advance of 1 to decline of 10 points.

	Open.	High.	Low.	Today.	Close Prev.
Jan.	33.90	34.05	33.70	33.98	34.08
March	33.35	33.54	33.20	33.50	33.53
May	33.00	33.09	32.98	33.05	33.10
July	38.50	38.57	38.23	38.30	38.49
Aug.				36.80	36.82
Sept.				36.10	36.10
Oct.	35.80	35.87	35.32	35.66	35.76
Dec.	34.47	34.61	34.25	34.37	34.60

LIVERPOOL COTTON.

LIVERPOOL, June 8.—Cotton spot closed sale prices steady, good middling 24.34d, fully middling 23.90d, middling 23.84d, low middling 23.04d, good ordinary 21.34d, ordinary 20.34d. Sales, 3,000 including 2,400 American. Receipts, 15,000, including 10,600 American. Futures closed quiet. June 23.15d bid, July 23.40d, October 23.00d, Jan. 22.85d bid, March, 23.08d, May, 23.40d.

	Close Today	Close Prev.
January	22.65	22.89
February	22.31	22.54
March	21.98	22.16
April	21.72	21.91
May	21.46	21.65
June	21.22	21.41
July	21.00	21.18
August	24.89	25.08
September	24.42	24.[illegible]
October	24.00	24.15
November	23.43	23.64
December	22.95	23.15

Contracts closed quiet at decline of 8 to 24 points.

COTTON REGION SUMMARY.

Seasonable temperatures prevailed over the western half of the belt with maxima mostly near 90 degrees, but temperatures in eastern districts averaged 4 to 10 degrees below normal. Practically no rainfall was reported in the cotton area, although there were a few showers on the coast. Special reports from the Savannah district are missing.

Rainfall, Jacksonville, Fla., 1.62.

Memphis District.

Memphis, Tenn., June 8, 1920.

	High.	Low.	Prec.
Belivar, Tenn., clear	81	59	.00
Brownsville, clear	82	65	.00
Covington, clear	80	56	.00
Dyersburg, clear	79	57	.00
Memphis, clear	80	63	.00
Milan, clear	81	55	.00
Moscow, clear	82	57	.00
Nashville, clear	80	58	.00
Batesville, Miss., clear	87	59	.00
Corinth, pt. cldy	83	62	.00
Greenville, clear	82	62	.00
Hernando, clear	81	61	.00
Holly Springs, clear	82	61	.00
Tuscumbia, Ala., clear	84	62	.00
Osceola, Ark., pt. cldy	88	56	.00
Marianna, clear	82	54	.00
Wynne, clear	82	56	.00
Average	82	59	.00

*LIVE STOCK MARKET.

MEMPHIS, June 8.—Hogs—Receipts, light; higher. Heavy, $13.75@14.00; medium, $14.00@14.35; packer sows, $11.00@11.50; skins, $7.00@9.00; stockers, 60 lbs. and up, $10.00@11.00; pigs, fat, $10.00@12.00; thin, $9.00@10.00.

Cattle—Receipts light; steady. Steers, medium heavy, $9.00@10.00; light, butchers, $7.00@8.00; thin common, $6@7.00; choice light stockers, $7.00@9.00; butcher heifers, $7.00@9.00; fat cows, $7.00@9.00; cutters, $5.50@6.50; canners, $4.25@4.50; veal calves, good, $10.00@12.00; light and poor, $7.00@9.00; bulls, [illegible]

CHICAGO, June 8.—Cattle, receipts, 8,000; beef steers mostly 50c higher, some 75c higher; top heavy, $16.25.

Hogs, receipts, 33,000; generally 15c to 25c lower; bulk 250 pounds and over, $13.60@14.15.

Sheep, receipts, 5,000; lambs, 50c to $1 higher.

LOUISVILLE, Ky., June 8.—Hogs, receipts, 1,700, market steady, prices unchanged.

Cattle, receipts, 150, active, steady. Heifers 50c higher.

Sheep, receipts, 3,200, steady. Bucks 50c lower.

ST. LOUIS, June 8.—Cattle receipts 2,500, 25c to 50c higher.

Hogs, 20,000; 10c to 15c lower.

Sheep, receipts 4,200, steady.

Wheat Production Indicated To Be 781,000,000 Bushels

WASHINGTON, June 8.—Total wheat production this year will be about 781,000,000 bushels, the department of agriculture forecast today, from the condition of the winter and spring crops June 1. Last year's total crop was 941,000,000 bushels.

The spring wheat area this year is 19,487,000 acres, or 83.5 per cent of last year's; condition 89.1 per cent of a normal, compared with 94.2 a year ago. Condition of winter wheat is 78.2 per cent of a normal, compared with 86.9 a year ago and 79.1 a month ago.

Condition of other crops: Oats, 87.8 per cent of a normal; barley, 87.6; rye, 89.4; hay, 88.9; pastures, 88.8; apples, 79.3; peaches, 64.9.

The area planted to oats this year is 41,032,000 acres or 96.8 per cent of last year's. The area planted to barley is 7,437,000 acres or 100.2 per cent of last year's.

Production of various crops forecast in today's monthly report from their June 1 condition follow:

Winter wheat, 591,000,000 bushels; spring wheat, 277,000,000 bushels; oats, 1,241,000,000 bushels; barley, 185,000,000; rye, 30,000,000 bushels; hay, 172,000,000 tons; apples, 160,000,000 bushels; peaches, 45,000,000 bushels.

Conditions of other crops: Oats, 87.8 per cent of a normal; barley, 87.6; rye, 89.4; hay, 88.9; pastures, 88.8; apples, 79.3; peaches, 64.9.

The area planted to oats, 41,032,000 acres or 96.8 per cent of last year's.

The area planted to barley is 7,437,000 acres or 100.2 per cent of last year's.

Winter wheat forecast of production by important producing states follows: Pennsylvania, 26,225,000 bushels; Ohio, 28,412,000; Indiana, 21,000,000; Illinois, 57,127,000; Missouri, 29,585,000; Nebraska, 50,000,000; Kansas, 109,000,000.

HIGHER COMMISSIONS FOR COFFEE TRADING

NEW YORK, June 8.—New by-laws adopted by the New York Coffee and Sugar Exchange yesterday provide for an increase in commission rates to members of the exchange trading in the United States. These are on a sliding scale, ranging from $6.25 per contract of 250 bags of coffee when the price is below 10 cents per pound to $16.50 when it is 20 cents or more.

Double rates also will be charged for orders in the United States which exhaust $2,000 to members and commission houses beyond the country's borders.

Stations [illegible] were adopted applying to transactions in sugar. The basic rate is $6.25 for members in the United States, Cuba and Porto Rico when the price is below four cents per pound and increases to $12.50 when the price is eight cents or more. These rates represent an increase of about 50 to 100 per cent above the old rates.

MONEY.

NEW YORK, June 8.—Mercantile paper 6@7 per cent; sterling 60 day bills [illegible] per cent; commercial 60-day bills on banks [illegible]; commercial 60-day bills [illegible]; demand $3.91[illegible]; cable transfers $3.92[illegible]; prices demand 5.69; cables 5.71. Belgian francs demand 7.39; cables 7.40. Guilders demand 36.34; cables 36.35. Lire demand 5.48; cables 5.49. Marks demand 2.[illegible]; cables 2.[illegible]. New York exchange on Montreal 11[illegible] per cent discount. Government bonds irregular; railroad bonds irregular; state bonds strong; 90 days and six months [illegible].

Call money strong; ruling rate 7; bank acceptances 6%.

BOND CLOSE.

NEW YORK, June 8.—Closing prices today on Liberty bonds were: 3½s, 91.00; first 4s, 88.24; second 4s, 83.40; first 4¼s, 86.40; second 4¼s, 85.40; third 4¼s, 89.50; fourth 4¼s, 85.50; Victory 3¾s, 95.40; Victory 4¾s, 95.46.

PETROLEUM IS LOWER.

NEW YORK, June 8.—The Standard Oil company of New York today reduced the price of petroleum 3 cents, making refined in cases, 26¾ cents a gallon, refined in tanks 14¼ cents and standard white in barrels 24¼ cents.

FROM WALL STREET

Stocks Inclined to React Early Although Few Notable Exceptions.

NEW YORK, June 8.—Stocks were inclined to react at the quiet opening of today's session, yesterday's late flurry in call loans encouraging the shorts to resume their recent aggression. There were a few exceptions, however, Reading, Harvester and Royal Dutch scoring gains of 2 to 3 points. The heavier issues included Mercantile Marine preferred, low grade oils, several of the steels and also equipments and motors in which losses ranged from large fractions to nearly two points.

Dullness became more pronounced during the midsession on call money's rise to 8 per cent. Aside from the weakness of Chicago & Northwestern, which fell 5 points, changes among representative stocks were insignificant.

The closing was irregular. Sales approximated 275,000 shares.

Range of prices on the New York stock exchange, with previous closing bids, furnished by Shepard & Gluck, Kalb Building:

	High.	Low.	Close Tdy.	Close Prev.
A. I. C.	85	84½	85	86
Allis-Chalmers	37¾	37	37¼	37½
Am. Beet Sugar				90
Am. Can	39	38½	38½	39¼
A. Car and Fdy.	139	138½	139	138½
A. H. and L. pfd.	92¼	92	92¼	92
Am. Loco.	97½	95	97	96
Am. Sm. and Ref.	59½	59¼	59¼	59½
Am. Sugar	124½	124	124½	125¼
Am. Sum. Tob.				87¼
Am. T. and T.	94½	94¼	94¼	94¾
Ana. Cop.			56½	56⅝
Atchison	80	79	79	79⅝
Atl. G. and W. I.	165½	163	163½	163½
Baldwin Loco.	115¾	113¾	115½	114½
Bal. and Ohio	32¾	31¾	31⅞	31½
Beth. Steel "B"	90	89	89¾	89¾
Cana. Pacific	113	112	112⅝	113¾
Central Leather	65¼	65	65	65⅛
Ches. and Ohio			51¼	51¼
Chi. Mil. & St. P.	33½	32¼	33	33
Chi. R. I. & Pac.	37⅞	36⅝	36⅝	36⅝
Chino Copper			31¾	32
Coca-Cola			33½	33¼
Corn Products	93½	92⅝	93¼	93¾
Crucible Steel	137½	134½	137	136½
Cuba Cane Sugar	49⅞	49¼	49⅝	49
Erie			12	12
Gen. Electric			144	[illegible]
Gen. Motors	26⅞	26	26	26⅝
Goodrich Co.				63½
Gt. Nor. pfd.	72	70½	71½	71⅞
Gt. Nor. Ore Ctfs.	35¾	35⅝	35⅝	
Illinois Central	84	83¼	83¼	83¼
Inspiration Cop.				42
Int. M. M. pfd.	87½	85¾	85⅝	87¼
Int. Paper	57½	55½	56	57⅞
Inter. Harvester	133¾	132	132	130
Kennecott Copper	27¼	27	27	27½
Mex. Pet.	146¾	144	146¾	145⅞
Miami Copper				20½
Midvale Steel			42¾	42⅝
Missouri Pac.	25¾	24⅝	25¼	25
N. Y. Cent.	69¼	67½	68⅝	68
N. Y., N. H. and H.	30½	29¼	29⅝	29½
Nor. and West.	79⅞	79½	79⅝	81
Nor. Pacific	73¾	72	72	73
Ohio Cities Gas	38	37¾	37¾	38
Pennsylvania	39¾	38⅞	38⅞	39
People's Gas			36	36
Pitts. and W. Va.	28½	28⅜	28⅜	28¼
Pullman Co.			110¾	111
Ray Con. Cop.	17¼	17	17¼	17
R. D. N. Y.	116½	114½	116	113
Reading	86⅞	85¼	85¼	82⅝
Rep. Iron and Stl.	90	88¾	90	89¼
Sin. Oil and Ref.	32	31	31¾	31¾
Sou. Pac.	93⅞	92⅞	92⅞	92⅞
Sou. Ry.	23	22¼	22⅝	22⅞
Studebaker Corp.	68¼	66½	68¼	67¾
Texas Company	48	47	48	47½
Texas Pacific	42¼	40½	40½	40¾
Tobacco Prod.	70¼	69⅝	69⅞	70¼
Union Pacific	114¾	112⅞	113¾	113⅞
United Fruit	201	200	200	203½
U. S. Ind. Alcohol	84	82¾	84	82¾
U. S. Rubber	94	93¼	93½	93½
U. S. Steel	93¼	92	92⅞	92⅞
Utah Copper			69¾	69¾
Va.-Caro. Chem.				74¼
West. Electric	49¾	49½	49¾	50
White Motors	51¾	51¼	51¼	51¼
Willys-Overland	18½	18⅛	18¼	18½
Pan-Amer.	101½	100	101¼	101¼

Total sales 384,000 shares.

GRAIN MARKETS

Offerings Quickly Absorbed and Corn Has Upward Trend Early.

CHICAGO, June 8.—Celerity with which offerings were absorbed made the corn market climb today after a decline at the opening. Opening quotations, which ranged from 1½c to 1¾c lower, with July $1.70⅝@1.71 and September $1.56¼@1.56⅝, were followed by a sharp rise.

After opening ¼c off to ¼c advance, including July at 96¾@96⅞c, the oats market scored a material upturn.

	Open	High	Low	Today	Close Prev.
Corn—					
July	1.70¼	1.72½	1.69	1.70⅞	1.71½
Sep.	1.56¼	1.56¼	1.55¼	1.57¼	1.57⅝
Oats—					
July	96¾	97¼	96	97	96¼
Sep.	78¼	79⅞	78¼	78⅞	78½
Pork—					
July	33.40	33.45	32.95	33.15	32.45
Sep.	34.50	34.75	34.10	34.40	34.70
Lard—					
July	20.32	20.57	20.22	20.50	20.65
Sep.	21.37	21.50	21.22	21.40	21.50
Ribs—					
July	18.02	18.05	17.90	18.00	18.07
Sep.	18.85	18.80	18.65	18.80	18.82

ST. LOUIS, June 8.—Wheat, No. 2 hard winter, $2.85.

Corn, No. 2 white, $1.92@2.00, July, $1.71⅞.

Oats, No. 2 white, $1.15, July, 86c.

SUGAR.

NEW YORK, June 8.—Raw sugar steady; centrifugal 20.06. Refined steady; fine granulated 22.00@26.00.

Sugar futures closed firm, sales 16,000 tons; July, $19.60; Sept. $19.50; Dec. $18.00; Jan. $18.25.

SIX TOWNS CUT OFF BY COURT'S ORDERS

Railroad officials have received instructions to accept no freight nor passengers for points on the Arkansas & Louisiana Midland railway north of Bastrop, La., inclusive of the Rolfe Junction Hamburg branch, when rail road service was discontinued May 28 by an order of the federal district court.

Six towns and villages were cut off from all railroad connection by the order of the court: Shelton, Memphis and Rochelle, La., and Gillsbee and Rolfe Junction, Ark., Crossett and Hamburg, Ark., are cut off passenger service over the A. & L. M. railway, but they have other railway connection.

About two-thirds of the entire mileage of the road was cut off and abandoned by the order.

TRUCK RUNS DOWN LAD; NEGRO FLEES

Jakey Brick, four years old, son of E. Brick, 278 Poplar avenue, is at the Baptist hospital, suffering with a broken leg and other bruises as a result of being run over Tuesday noon at Poplar and Lauderdale. Third street by an auto truck, the property, police say, of the Rock Tire company and driven by Ed Williams, negro.

According to police reports the truck passed over the lad's body and following the accident the driver fled from the scene. The boy was taken to the hospital in Hinton's ambulance.

WILL HOLD SERVICES

Funeral services will be conducted Wednesday for Larkin O. Sullivan, 73, who died Tuesday morning at 2 o'clock at the residence, 1347 Ridgeway street, after a lengthy illness. Burial will be in Bethel cemetery, Millington, Tenn. He was father of Mrs. Willie Page, White Station, and Mrs. Maude McClellan, Roy, Ruby and Walter Sullivan, of Memphis, Mrs. Ethel Bond, Cuba, Tenn., and brother of Frank P. Sullivan of Walls, Miss.; Ben W. Sullivan, Harlington, Tex., Jim R. Sullivan, Mrs. Fleming and Mrs. Addie Hooks, of Collierville, Tenn.

Read News Scimitar Want Ads

ROUND THE TICKER

Cotton.

London—Silver down 6d. Spinners takings this week last year only 125,000.

New York wires: Decline meeting with more resistance; don't think will break much more.

New York.—A cable from London says that an increase of 40 per cent in current wages for all operatives to become effective Aug. 1 will be demanded by the National Association of unions of the textile trade.

New York Journal of Commerce says: There was a more optimistic tone in the cotton goods markets at the opening and reports were more frequent of some increase inquiry. Merchants are inclined to believe that much of the quickened interest in cotton goods is due to the government report on cotton. The opinion prevails that cotton will be in a short supply as it has been during the life of the current crop and the demand will be at least as good for the long future.

New York—Liverpool selling and their market easier on a break in silver. Professionals selling on favorable weather; buying scattered.—Clevenburg to Cotter & Turner.

New Orleans.—The market has a sagging tendency under the better weather news and the rather general opinion that the weekly crop reports tomorrow show some improvement.—Shepard & Gluck.

New York.—Market sagging, with little business; sentiment very bearish on credit situation, lack speculation, really serious conditions wool and silk and uncertain demand cotton goods. Nothing but crop prevents my feeling same way. Momentarily short interest probably not enough force extended force quick rally, but will slowly get congested.—Hustace Hubbard to Reese.

New Orleans—July 4 falling on Sunday this year, and as Monday, July 5, will be a holiday, a petition is being signed to close the New Orleans cotton exchange on Saturday, July 3.—Beer.

New York.—Liverpool and South sold. Liquidation July. Very little support; tendency downward on improved weather conditions.—Clark & Co.

New York.—Bears laying great stress on tight money.—McElroy to Clark & Co.

New Orleans.—Continued reports of boll weevil damage are also making an impression, San Antonio claiming that there are hundreds of weevils in that section to one weevil in the worst years of the past.

New York.—Little Rock increased premium on high-grade white cotton 25 to 100 points and increased discounts on low-grade white and yellow tinges 50 to 200 points.

New York.—Boston cotton mills are curtailing in order to maintain prices. Speculative or general commission house activity has been greatly reduced here owing to attitude of bankers and the credit situation also largely to hesitation as a result of conflicting market influences.—Fenner & Beane.

Gastonia, N. C.—Pay no attention to crop calamity. Carolina's crop fine. Most serious condition is that several mill centers are going on short time, yarn market demoralized. However good cotton is at terrific premiums. Look for tremendous advance of July irrespective of fall positions.—Fenner & Beane to W. & G.

New Orleans.—Spots reported quiet and about unchanged, warehouse stock here about 100,000 less than last year, nearly all low grades, 263,000, last year 362,000. Futures much steadier, receiving better support. Trade reports from continent improving.—Beer to McFall.

Mission, Southwest Texas, wires: Heavy rains past ten days making too much growth. Insects coming thick and fast. Prospects in general poor. First bale will be on market about June 20.

New York.—Some of the large Japanese firms who have been heavy buyers for new crop delivery are reselling, presumably on account bad financial condition in Japan. Japanese yarns have declined to such a point that further importation of American cotton looks impossible for present, as Japanese yarns can be imported into this country at much less price than our yarns are, bringing.—Fenner & Beane.

Athens, Texas, wires: East Texas chamber of commerce announces boll weevil in every county in East Texas.

New York.—A local spot man predicts that owing to absence demand for common upland cotton grading from middling to low middling, there will be heavy deliveries of these grades on New York July contracts. He says that some of this cotton is now en route.—Fenner & Beane to W. & G.

Grain.

Chicago.—Understand there is quite active demand for export wheat this morning. Broomhall says Argentine president in favor of $30 tax per 100 on wheat.

Chicago.—Grain markets opened lower on talk of another easy day in Southwest cash markets. Chicago arrivals this morning at 120 cars suggests a coming increase. Oat arrivals very small at 20 cars.—Wild to Shepard & Gluck.

New York wires: Russell says steamship men report harbor strike at Baltimore today.

Chicago—Our Mr. Cromwell wires us from Sioux City: Understand rye in heard of rye belt looks very good, especially Wisconsin.—Wild to Shepard & Gluck.

Chicago Message from Louisville says: Southern demand for cash oats from the North very light. The majority of dealers being supplied with Texas oats for June shipment.

On Sunday, June 13, Chicago clocks will be advanced one hour. Hours of the Chicago board of trade will correspond to this change.

Grain belt forecast: Generally fair with probably thundershowers tonight or Wednesday, warmer.

Chicago: Failure of cotton oil house in Northwest had effect on lard. Below a purchase settlement to McFall.

Chicago Special: Argentine cable: The senate has approved the government decree for an export tax on wheat and flour of 40 Argentine dollars per ton (metric) 1,000 kilos. The senate has also approved the right of the government to appropriate proportional market prices where necessary. This latter requires the approval of the deputies today.—Clark & Co.

Minneapolis.—Only one buyer in wheat now and he is bidding 10 cents under yesterday's prices.—Lewis.

Chicago: Oats bulls say the oat crop is not making a satisfactory progress. Growth is not fast enough for time of year and crop will need fair rains every week to make a big crop.

New York reports considerable buying of wheat for German account, about 200,000, also about 200,000 rye worked in Poland. Pacific coast premiums on soft wheat have fallen 25 cents, due to poor export demand.—Wild to Shepard & Gluck.

Messages from New York says: Late yesterday there was one and one-fourth million bushels Argentine corn afloat was offered at further reduction in price. The big sales were made yesterday by June 25 and all June from around June 15 on weekly shipments should show five million bushels and more for some weeks.

Chicago: There is considerable liquidation of July oats today by commission houses.—Robertson & Hale have. Bid the spring for cash seeds, account farmers are holding no support, being desirous of accumulating the holding of July oats as much as possible. Best judges are of the opinion that the wheat bear run will end by July 15 and that we will witness decreasing lard stocks.—Andrews, Benn to Shepard & Gluck.

Stocks.

New York.—American Locomotive company have received orders from Minneapolis & St. Louis Railway for 15 Mikado and five 120-ton Pacific engines, and from Atlanta and West Point for two 163-ton mountain types.

New York.—We were reminded yesterday afternoon that money is still a factor in the stock market. We had a period of moderately easy call money and we will have other like periods, but there is hardly a chance for permanent ease because it does not require an intimate acquaintance with banking to comprehend the fact that it requires about three times as many dollars as formerly to finance our needs.—Ettelson to Clark & Co.

MISCELLANEOUS

CHICAGO, June 8.—Butter higher; creamery 42@55½c.

Eggs lower; firsts, 28@39c.

Poultry alive, higher, fowls, 30½c.

ST. LOUIS, June 8.—Poultry, springs, 43 to 51c.

Butter and eggs unchanged.

NEW YORK, June 8.—Bar silver 84; Mexican dollars 64.

NEW YORK, June 8.—Coffee, Rio, No. 7, 15¾.

NEW YORK, June 8.—Copper dull; electrolytic spot and June and July 19; Aug. 19¼. Iron steady; prices unchanged. Tin steady; spot and June, 49.50; July, 49.25. Antimony, 9.00. Metal exchange quotes lead nominal; spot offered at 8.90; zinc quiet; East St. Louis delivery spot, 7.40 bid; 7.65 asked. At London: Spot copper, £91, 2s, 6d; futures, £94, 2s, 6d; electrolytic spot, £106; futures, £110; tin spot, £255, 15s; futures, £262, 15s; lead spot, £36, 10s; futures, £38, 5s; zinc spot, £47, 10s; futures, £45, 10s.

SAVANNAH, Ga., June 8.—Turpentine firm, 1.65@1.67; sales, 515; receipts, 687; shipments, 223; stock, 2,784. Rosin firm; sales, 1,219; receipts, 2,439; shipments, 200; stock, 18,259. Quote: B, 12.50; D, 16.50; E, 16.75; F, 16.75; G, 16.75; H, 16.75; I, 16.75; K, 16.75; M, 17.00; N, 17.25; Wg, 17.50; Ww, 17.75.

DOW JONES SUMMARY.

NEW YORK, June 8.—Share of United States in first twenty billion marks gold of reparation bonds Germany required to issue under treaty about $500,000,000.

Old guard leaders to summon committee of 20 representative Republicans and ask them to agree on candidate. Planning to eliminate Johnson, will center on Hughes or Gov. Sproul of Pennsylvania.

Allan Ryan enters suit against president of New York stock exchange.

Supreme court refuses to modify decree in case of Reading Co., Central R. R. of N. J., and Lehigh & Wilkesbarre R. R. Co.

Southern Pacific to offer today through Kuhn Loeb & Co., $15,000,000 4 to 5-year 7 per cent equipment trusts.

Average price 20 industrials 91.13, off 1.50; 20 railroads 71.68, off .27.

COTTONSEED OIL.

NEW YORK, June 8.—Closing prices:

	Today.	Prev.
Cash	18.00b	18.00b
January	17.26@17.40	17.25@17.65
June	18.30b	18.50@19.50
July	17.93@18.00	18.08@18.11
August	18.08@18.12	18.12@18.20
September	18.14@18.17	18.23@18.24
October	18.20@18.30	18.25@18.30
November	17.25@17.75	17.25@17.75
December	17.10@17.60	17.00@17.65

Total sales 19,300. Tone firm.

COFFEE.

NEW YORK, June 8.—Closing prices:

	Today.	Prev.
January	14.54@14.55	14.47@14.49
March	14.54@14.55	14.47@14.49
June	14.48@14.85	14.75@14.80
July	14.90@14.92	14.87@14.88
September	14.60@10.62	14.57@14.58
October	14.58@14.60	14.53@14.55
December	14.54@14.55	14.47@14.49

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