WORLD MARKET PAGE

SHORT SELLINGS FEATURE STOCKS

Standard Shares Lose 1 to 5 Points; Speculatives Fare Even Worse

NEW YORK, June 4.—Liquidation and short selling were prominent in the stock market today. Standard shares lost 1 to 5 points, while speculative issues fared even worse.

Pressure accumulated through tight money, indications of trade depression, and further dividend omissions. Chief among lines were Cuba Cane Sugar preferred and Armour Leather preferred, while International Harvester announced a cut in the common dividend. Weakness ruled at the close on a turnover of 871,000 shares.

Yesterday's flurry in money was not repeated. Call loans opened and renewed into next week at 4 1-2 per cent. Rates for time funds were unaltered but supply diminished and a few dealings in commercial paper were reported.

The chief feature of the bond market was a rally in Liberty 4 1-2s. These closed at 82.90, a net gain of slightly more than one point and almost two points above yesterday's low record of all other liberty issues showed mixed gains and losses and the general level but was irregular. Total sales par value $14,675,000.

Range of Prices.

The range of prices of all stocks on the New York curb Monday as reported by Strandberg, Mortensen & Co.:

	Open	High	Low	Close
Boston Wyoming				
Ecuta				
Cardo				
Federal				
Glenrock				
Woodley				
Elk Basin				
Eureka				
Gazette				
Inter. Petro				
Merritt Oil				
Midwest refining				
Midwest Oil				
Midwest Oil Pfd.				
Olympic				
Ramaco				
Savoy				
Boston, Wyoming				
Glen Rock				
Pennock				
Penn Mex				
Livingston Petro				
Sinclair Oil				
Prod. & Ref. Corp.				
Skelland Com.				
Condor				
Intercontinental				
Phillips				
Pure Oil				
Sinclair				
Texas Co.				
White Oil				
Okla. Prod. & Ref.				

Chicago Livestock.

CHICAGO, June 3.—Cattle—Receipts 8,000; beef steers and butcher she stock steady; top steers $9.25; bulk $7.40@8.90; fat cows and heifers $6.00@7.75; bulls and calves strong to 25c higher; canners and cutters $3.50@4.75; bulk mostly $4.00@4.50; veal calves largely $1.00@2.00; stockers and feeders steers weak to 25c lower.

Hogs—Receipts 25,000; market active, steady to 10c lower; lights off most; top $9.10; bulk $7.60@8.90; pigs steady to 25c lower; bulk desirables $8.

Sheep—Receipts 8,000; sheep steady; lambs steady to 25c higher; advance chiefly on springs; top native springs $13.25, to packers; bulk $12.50@13.00; outside largely $12.50; California springer figure 50c higher at $13.45.

Fort Worth Livestock.

FORT WORTH, Texas, June 3.—Cattle—Receipts 1,850; market steady; stockers $3@5.50; cows and heifers $2@7.50; calves $3@6.75.

Hogs—Receipts 700; lights $7.40@7.50; heavy $6.60@7.40; pigs $6@7.50.

Sheep—Receipts 1,200; lambs $5@7.50; wethers $4@4.50; ewes $2@3.50.

Kansas City Livestock.

KANSAS CITY, June 3.—Cattle—Receipts 1,500; calves 300; steers and yearlings about steady; Texas yearlings $7.40; top steers $9.75; quarantine steers $7@8.40; best yearlers $8.25; quarantine calves $7.50@8.25; most good runners $7; good cows $6.50.

Hogs—Receipts 6,000; market active, around the lower; lights declining most; bulk good light hogs to packers $7.50; top sales $7.60; bulk $7@7.50.

Sheep—Receipts 6,000; mostly native spring lambs steady; the higher support; no more native ewes $3.50@7.50; top native spring lambs $13.50; shipper lambs $11.25.

Wichita Livestock.

WICHITA, Kan., June 3.—Hogs—Receipts 600; market 10c lower; bulk $7.10@7.40.

Cattle—Receipts 200; market steady; beef steers $7.50@8; beef cows and heifers $5.50@8; stockers and feeders $5.50@7.25; calves $5.50@7.50.

Oklahoma City Livestock.

OKLAHOMA CITY, June 3.—Cattle—Receipts $5.25; market steady; steers $4.50@7.50; cows and heifers $4.00@6.75; calves $4@7; stockers and feeders $3@6.50.

Hogs—Receipts 1,300; market 10c lower; top $7.50; bulk $7.15@7.35.

New York Stock List.

Sales in Hundreds	High	Low	Last
Amer. Beet Sugar	32	31¾	31¾
American Can	61¾	61¼	61¼
Am. Car & Fdy.	111	110	110
Am. H. & L. pfd.	81	80¾	80¾
Amer. Ice	31	30¾	30¾
American Int.	61¾	61¼	61¼
American Linseed	31	30¾	30¾
Am. Locomotive	118	117¼	117¼
Am. Smelting	134	133¼	133¼
Am. Sugar	74¾	74	74
Am. Tel. & Tel.	144¾	144¼	144¼
Am. Tobacco	135	134	134
Am. Tobacco "B"	135	134	134
American Woolen	97	96¾	96¾
Anaconda	57¾	57¼	57¼
Atlantic Coast Line	119	119	119
Atlantic Refining	49¾	49¼	49¼
Baldwin Loco.	124¾	123¾	123¾
Baltimore & Ohio	91¾	91¼	91¼
Bethlehem Steel "B"	61¾	61¼	61¼
Canada Dry	31¾	31¼	31¼
Canada Pacific	151¾	151	151
Central Leather	27¾	27¼	27¼
Chandler Motors	31¾	31¼	31¼
Chesapeake & Ohio	161¾	161	161
Chi. Mil. & St. P.	13¾	13¼	13¼
Chi. R. I. & Pac.	97¾	97¼	97¼
Chile Copper	31¾	31¼	31¼
Chrysler	61¾	61¼	61¼
Colorado Fuel & Iron	39¾	39¼	39¼
Corn Products	60	59¾	59¾
Crucible Steel	71¾	71¼	71¼
Cuba Cane Sugar	14¾	14¼	14¼
Cuba Cane Sugar pfd.	61¾	61¼	61¼
Del. & Hud.	161¾	161	161
Del. Lack. & West.	61¾	61¼	61¼
Dodge "A"	21¾	21¼	21¼
Dodge "B"	21¾	21¼	21¼
Erie	31¾	31¼	31¼
Erie 1st pfd.	51¾	51¼	51¼
Fisher Body	91¾	91¼	91¼
General Asphalt	61¾	61¼	61¼
General Electric	61¾	61¼	61¼
General Motors	141¾	141¼	141¼
Gen. Motors pfd.	121¾	121¼	121¼
Goodrich Rubber	61¾	61¼	61¼
Hudson Motors	61¾	61¼	61¼
Illinois Central	121¾	121¼	121¼
Indiana Pipe	71¾	71¼	71¼
Int. Harvester	61¾	61¼	61¼
Kansas City Southern	61¾	61¼	61¼
Kelly Springfield	31¾	31¼	31¼
Kennecott Copper	61¾	61¼	61¼
Lehigh Valley	61¾	61¼	61¼
Louisville & Nash.	131¾	131¼	131¼
Mack Trucks	61¾	61¼	61¼
Marland Oil	31¾	31¼	31¼
Mexican Seaboard	31¾	31¼	31¼
Miami Copper	31¾	31¼	31¼
Missouri Pacific	61¾	61¼	61¼
Missouri Pacific pfd.	61¾	61¼	61¼
Nash Motors	61¾	61¼	61¼
National Biscuit	61¾	61¼	61¼
National Cash Reg.	61¾	61¼	61¼
National Lead	61¾	61¼	61¼
New York Central	61¾	61¼	61¼
N. Y. N. H. & H.	61¾	61¼	61¼
N. Y. Ont. & West.	61¾	61¼	61¼
Norfolk & Western	61¾	61¼	61¼
Northern Pacific	61¾	61¼	61¼
Pacific Oil	61¾	61¼	61¼
Pacific Tel. & Tel.	61¾	61¼	61¼
Pan-American "B"	61¾	61¼	61¼
Penn. R. R.	61¾	61¼	61¼
Pere Marquette	61¾	61¼	61¼
Phillips Petroleum	61¾	61¼	61¼
Pierce Arrow	61¾	61¼	61¼
Pierce Arrow pfd.	61¾	61¼	61¼
Pittsburgh Coal	61¾	61¼	61¼
Pittsburgh Coal pfd.	61¾	61¼	61¼
Pressed Steel Car	61¾	61¼	61¼
Producers & Refiners	61¾	61¼	61¼
Pullman Co.	61¾	61¼	61¼
Radio Corp.	61¾	61¼	61¼
Reading	61¾	61¼	61¼
Republic Iron & Steel	61¾	61¼	61¼
Royal Dutch N. Y.	61¾	61¼	61¼
Sears Roebuck	61¾	61¼	61¼
Shell Union Oil	61¾	61¼	61¼
Simms Petroleum	61¾	61¼	61¼
Southern Pacific	61¾	61¼	61¼
Southern Railway	61¾	61¼	61¼
Southern Railway pfd.	61¾	61¼	61¼
Standard Oil of N. J.	61¾	61¼	61¼
Studebaker Corp.	61¾	61¼	61¼
Tennessee Copper	61¾	61¼	61¼
Texas Co.	61¾	61¼	61¼
Texas & Pacific	61¾	61¼	61¼
Texas Pacific Coal	61¾	61¼	61¼
Texas Gulf Sulphur	61¾	61¼	61¼
Union Pacific	61¾	61¼	61¼
U. S. Cast Iron Pipe	61¾	61¼	61¼
U. S. Food Products	61¾	61¼	61¼
U. S. Industrial Alcohol	61¾	61¼	61¼
U. S. Rubber	61¾	61¼	61¼
U. S. Rubber 1st pfd.	61¾	61¼	61¼
U. S. Steel	61¾	61¼	61¼
U. S. Steel pfd.	61¾	61¼	61¼
Utah Copper	61¾	61¼	61¼
Vanadium Corp.	61¾	61¼	61¼
Virginia Carolina Chem.	61¾	61¼	61¼
Virginia Carolina Chem. pfd.	61¾	61¼	61¼
Westinghouse Electric	61¾	61¼	61¼
Western Union	61¾	61¼	61¼
Willys-Overland	61¾	61¼	61¼
Willys-Overland pfd.	61¾	61¼	61¼
Woolworth	61¾	61¼	61¼
Worthington Pump	61¾	61¼	61¼
Total sales 1,871,000			

Standard Oil Stocks.

The closing bid and asked prices of Standard Oil stocks on the New York curb market Friday, as reported by Strandberg, Mortensen & Co.:

	Asked	Bid
Anglo American	13¾	13¾
Atl. efg. Com.	900	1000
Atl. Refg. Pfd.	104	104
Borne Scrym	355	345
Buckeye Pipe	75	81
Chesebrough Com.	145	148
Chesebrough Pfd.	98	100
Continental Oil	110	115
Crescent P. L.	25	30
Cumberland P.	125	135
Eureka P. L.	48¾	49
Galena Sig. Com.	3	34
Galena Sig. Pfd.	30	35
Galena Sig. Pfd. New	45	50
Illinois Pipe	163	165
Indiana Pipe	74	41
National Transit	28	30
New York Transit	137	14
Ner. P. L.	88	92
Ohio Oil	261	265
Prairie Oil & Gas	477	480
Prairie Pipe Line	183	185
Solar Refining	580	595
Sou. Pipe	30	32
S. Penna. Oil	209	21
S. W. Penn P.	60	65
Standard of California	72¾	73
Standard of Indiana	38¾	39
Standard of Kansas	250	254
Standard of Kentucky	400	415
Standard of Nebraska	144	147
Stand. of N. J. Com.	41¾	41¾
Stand. of N. J. Pfd.	100	102¾
Standard of New York	315	318
Standard of Ohio	370	380
Swan & Finch	30	40
U. P. Line	160	170
Vacuum Oil	740	750
Washington Oil	20	25

Independents.

The closing bid and asked prices of independent oil stocks on the New York market as reported by Houston, Fible & Co.:

	Bid	Asked
Atlantic Petro.	3¾	3¾
Elk Basin	7¾	7¾
Federal	4	4¼
Inter. Petro.	11¾	11¾
Merritt Oil	5	5¼
Midwest refining	112	114
Midwest Oil	8¾	9
Midwest Oil Pfd.	97	98
Ohio Oil	261	265
Penn-Mex	3¾	4
Ramaco	3¾	4
Savoy	3¾	4
Boston, Wyoming	1¾	1¾
Glen Rock	3¾	4
Pennock	3¾	4
Penn Mex	3¾	4
Livingston Petro	3¾	4
Sinclair Oil	25¾	25¾
Prod. & Ref. Corp.	4¾	4¾
Skelland Com.	16¾	16¾
Condor	3¾	4
Intercontinental	3¾	4
Phillips	3¾	4
Pure Oil	25¾	25¾
Sinclair	25¾	25¾
Texas Co.	49¾	49¾
White Oil	3¾	4
Okla. Prod. & Ref.	3¾	4

Liberty Bonds.

NEW YORK, June 3.—Liberty bonds closed: 3½s, 101.30; first 4¼s, 103.30; second 4¼s, 103.10; third 4¼s, 104.10; fourth 4¼s, 103.28; Victory 3¾s, 99.14; Victory 4¼s, 99.16.

New York Money.

NEW YORK, June 3.—Prime mercantile paper 4¾@5; exchange irregular; sterling 60-day bills and commercial 60-day bills on banks 4.84; demand 4.87¾; cables 4.88¾.

France, demand 3.92; cables 3.92; Marks, demand 1.22; cables 1.23; Greece demand 2.10; Sweden demand 26.80; Norway demand 18.22; Argentine demand 31.12; Brazilian demand 11.25; Montreal, 1-8% per cent discount.

Bonds: Government from railroad easy.

Time loans: Firm; 60 days, 90 days and six months, 4@5 per cent.

Call money: Firm; high 5%; low 5%; ruling rate 5%; closing bid 5; offered at 5%; last loan 5%; bank acceptances 5.

London Metals.

LONDON, June 3.—Lead: Spot 23 2s 6d; futures 23 5s.

Spelter: Spot £25 12s 6d; futures £25 5s.

New York Metals.

NEW YORK, June 3.—Lead: Steady; spot 5.60.

Iron: Steady; East St. Louis spot 14.50.

Antimony: Spot 5.50.

Kansas City Grain.

KANSAS CITY, June 3.—Wheat: Cash No. 2 hard $1.41@1.42; No. 2 red $1.40@1.41; No. 3 red $1.38@1.40; No. 2 mixed 1.40; No. 3 mixed 1.38@1.39; No. 2 yellow 1.40; No. 3 yellow 1.38@1.39; No. 2 white 1.40@1.41; No. 3 white 1.38@1.39.

Corn: No. 2 mixed 87c; No. 3 yellow 87c; No. 2 white 87@87½c; No. 3 white 87@87½c.

Oats: No. 2 white 43½@44c; No. 3 white 43@43½c.

Rye: No. 2, 1.04@1.05.

Barley: Feed 60@65c; malting 70@80c.

Timothy seed: 5.50@6.00.

Clover seed: 16.00@18.00.

Kafir: No. 2 white 1.30@1.35; No. 3 white 1.25@1.30.

Milo: No. 2 yellow 1.30@1.35; No. 3 yellow 1.25@1.30.

Chicago Futures.

Wheat—	Open	High	Low	Close
July	1.39¾	1.41¾	1.38¾	1.41
Sept.				
Dec.				
Corn—				
July	85¾	87	85¾	87
Sept.	87¾	88¾	87¾	88¾
Oats—				
July	43¾	45¼	43¾	45¼
Sept.	43¾	45¼	43¾	45¼

Chicago Produce.

CHICAGO, June 3.—Butter: Higher; creamery extras 1c above 29c; standards 28½c; firsts 27@28c; seconds 25½@26½c; packing stock 24½c.

Eggs: Unchanged; receipts 21,561 cases; firsts 24c; ordinary firsts 23c.

Potatoes: Unchanged; receipts 44 cars; Southern white sacked and bulk 1.00@1.50; Texas commercials $1; Alabama Triumphs $1; Louisiana long whites $1@1.10; Kansas sacked Cobblers $1.50; Eastern Virginia cobblers $2.75 barrel.

Kansas City Produce.

KANSAS CITY, June 3.—Butter, eggs and potatoes unchanged.

Poultry: Hens, 1 cent lower; springers unchanged; broilers 10c higher; ducks 2c higher.

Daily Cotton Table.

Port Movet	Mond.	Rec.	Sales	Stock
New Orleans	2,564			137,116
Galveston	3,811			54,586
Mobile				14,447
Savannah	2	58		173,218
Charleston	4			24,427
Wilmington	15	3		14,230
New York	43		193	1,200
Baltimore	474			4,000
Boston	12			10,000
Philadelphia	425			3,138
New York	12			146,000
Minor Ports	2,497			4,000
Total today	14,561			1,815,477
Total week	121,982			
Total season	6,699,741			

Interior movement:

Houston	5,142			317,884
Memphis	11,73	1,798	600	286,945
Augusta	(1,5	97	416	122,158
St. Louis	14,13	1,791		21,631
Little Rock	11,10	640	127	47,921
Montgomery	10,63		20	
Total today		9,344		811,541

New York Cotton.

NEW YORK, June 3.—Cotton: Spot, quiet, unchang 17.95.

Just a Hint.

They had been engaged to be married 15 years and still he had not mustered courage to ask her to name the happy day. One evening he called in a peculiar frame of mind and asked her to sing something tender and touching, something that would move him. She sat down at the piano and sang:

"Darling, I am growing old."

REVERSAL HITS WHEAT MARKET

Fall Off in Italy's Demand Affects Values Early in Session

CHICAGO, June 3.—Slump of backs in the price of wheat took place today after the market had touched new high records for July delivery. The finish was heavy at 2 3-4 to 4 1-4 net decline with July $1.41 to 1.4 Corn lost 1 1-2 to 2 cents and provisions 2 to 15 cents decline in sympathy.

What values began to break a week ago the opening figures were quoted, showing that the season's high price record had again been surpassed. It was said that Italy would need 100,000,000 bushels of wheat this season, or against 170,000,000 bushels imported the past season.

Corn values were depressed by a shrinkage of cash receipts of corn. The arrivals at Chicago were estimated to total 300 cars.

Provisions averaged a little lower in sympathy with grain and hogs.

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TRADE CONVALESCENT

Dun's Today Will Opine That May Has Little Improved Business, but Conditions Bettering.

NEW YORK, June 4.—Dun's to-morrow will say:

Another month has passed without general recovery in business but conditions are steadily working toward a stronger and sounder basis. Changes that are essential to revival have long been in progress, and there is hope that a more decisive turn for the better will be witnessed after the ending of summer. With special causes for hesitation, the present situation is marked by waiting in many quarters, the disposition being to defer important action until adjustments have been extended. While exceptions to this policy appear in certain instances where speculation has seemingly been completed, the attitude of most buyers is believed to be that of persistent disinclination to operate beyond immediate requirements.

Weekly bank clearings $5,763,000,000.

STUDENTS CAUGHT NAPPING

Ones Who Show Examination Sheets Must Take Another Test.

HOUSTON, Tex., June 3.—Freshmen at Rice institute who were passing their tests today for the spring drop on the old honor code after the idea of annual examinations succeeded in order from the student bodies council to remain at college and take a new mathematics examination Saturday.

It is reported a commercially inclined student obtained the freshman math exam sheets before time for the tests and sold copies to aspiring students. Many passed, but the honor council heard of the pilfering and ordered a new examination—which is anticipated will be considerably more difficult than the first.

TO STAGE DEWEY ROUNDUP

Western Show Famous in Southwest Sure to be Held This Year.

BARTLESVILLE, June 3.—It is announced today by the city of Dewey that the annual "round-up," a Dewey celebration almost as famous in the southwest as the Cheyenne round-up in the northwest, will be revived this year and put on its pre-war style. The dates fixed for it are July 4 and 5. Colonel Joe Bartles, in charge of the round-up is now scouring the southwest for cattle and wild horses for the affair.

SIX NEGROES MUST DIE

LITTLE ROCK, Ark., June 3.—Attorneys for six negroes sentenced to be electrocuted June 10 in connection with the Helena race riots in the fall of 1919, announced after an hour's conference with Governor Martineau yesterday that efforts to obtain a stay of execution had been fruitless. The United States supreme court has refused to review the cases.

Held on Narcotic Charge.

W. M. Speers, charged with possession of narcotic drugs, waived preliminary hearing Friday and was held to district court under $1,000 bond by Justice S. C. Maxey. Speers was arrested on April 21 when 16 capsules of morphine and cocaine were found on his person.

Texan Claims He Has Found Cave In Mexico Containing Millions Hidden Years Ago

Adam Fischer, Geological Engineer, Spends Ten Years Hunting for Lost Treasure Said to Total $73,000,000; Now Seeking Government Concession.

SAN ANTONIO, Texas, June 3.—After 10 years of ceaseless searching through the wildest portions of northern Mexico, Adam Fischer, geological engineer, returned to his home here today and announced that he had finally located and laid claim to the famous Cavallo Blanco treasure cave in which he claims there is over $73,000,000 in gold and silver bullion and Spanish octagonal dollars stored. He is now awaiting a concession from the Mexican government in order to bring his huge treasure out of the mountains.

History Linked With Treasure.

The story of the gold and silver bars and Spanish dollars dates back to the early part of the nineteenth century when a revolution against the Spanish rule was in progress.

Spanish officers, fearing defeat, removed the bullion from the treasury and concealed it in the cave in the heart of the Cerro de la Silla mountains near Monterey, in the state of Nuevo Leon.

Mountain bandit gangs attacked the retreating Spanish officers and killed them. Later the government succeeded in quelling the revolt, but the bandits of the mountains lived in a lavish fashion upon the stolen treasure.

Captive Tells the Secret.

An ancestor of a prominent local family was captured during the revolution by the bandits and held a captive in the famous cave where the stolen treasure was concealed. One day he was recognized by a bandit whom life he had saved and was permitted to escape.

On his deathbed he described the location of the treasure cave to Adam Fischer, his most intimate friend. Fischer spent several years searching through old records in an effort to locate the hidden wealth and 10 years ago announced to his friends that he was going into Mexico to claim the wealth.

Nothing was heard of him until he re-appeared in the city today and announced that his 10-year search had been successful.

Fischer claims there are 3,648 gold bars, valued at $5,000 each; 4,260 silver bars, valued at $5,000 each, and $7,300,000 in old Spanish octagonal silver dollars, concealed in the cave. He places a total valuation of $73,520,000 on the hidden wealth.

In the Oil Fields

New Report on Potential Production—Mexican Fields

WASHINGTON, June 3.—Several weeks ago Mr. Porter, chairman of house foreign affairs committee announced through the press he would give out a report from state department as to expected depletion of Mexican and Central American oil fields, and as to possibilities of future productions. Today, Mr. Porter received the report from the state department which he refused to the press stating report did not contain all information he needed. What further information he might need is conjectural on account of appearance today in California Oil World of a survey made by Geo. Otis Smith, director United States geological survey, dealing with this precise question. Mr. Smith states as follows: Total proved territory of Mexico is about 10,000 square miles and total oil resources of the discovered fields are stated in the Sinclair-White estimates of 4,500,000,000,000 barrels. Other possibilities will be mentioned later. Total proved estimates of oil fields in Mexico include 10,000 square miles of proved territory and many times that area of possible oil territory; 141,000 square miles in gulf coast region, 3,700 miles in Pacific coast region and 9,000 square miles in lower gulf region.

Estimates of 4,500 million barrels for discovered fields, Mr. White believes should be increased to 9,750 million barrels to allow for Mexican fields not yet proven.

Mexico can serve probably more than one generation even with an output like that of the year just passed.

Portuguese Election Called.

LONDON, June 3.—The Portuguese parliament has been dissolved and a general election has been ordered for June 10, said a dispatch from Lisbon today. Portugal has just passed through a revolution crisis which made it necessary to create a new national law making organization. The former cabinet was compelled to resign on May 31 by the military junta.

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