

COTTON FUTURES WALKED AWAY WITH PROFITS

Cotton Prices Fluctuate Widely As Trading Resumed

Tremendous Activity Follows Suspension

Down \$2 To \$2.50
A Bale Near End

NEW YORK (AP)—Cotton futures fluctuated widely under tremendous activity today following the emergency suspension of Saturday.

After tumbling \$10 a bale in early dealings, prices regained most of the losses but when the market approached Friday's levels another burst of liquidation hit and prices in the close advanced to \$2.50 a bale lower than final prices on Friday.

Trading was extremely active on the New York market as the opening, after the week-end suspension, which the exchange had announced that the change in liquidation of a bale of cotton would be \$2.50 a bale lower than final prices on Friday.

Trade reports were that the closing out of one long account on the week-end covered 175,000 bales of cotton, and that the cotton firm took the staple.

At the close of trading in New York today, the future cotton contracts showed net declines of 25 cents, net \$25 a bale for the week.

Senator Elmer Thomas, Democratic Oklahoma, asked the commodity commission to investigate the Agriculture Department to investigate the future cotton contracts during last week. The exchange had taken any necessary disciplinary action.

Price Break May Cost Growers \$200,000,000

NEW ORLEANS (AP)—The cotton market, on which trading was suspended for the Saturday liquidate, broke \$10 a bale today, then started a recovery and appeared stabilizing.

A farmer spokesman protested that the price break might mean a \$200,000,000 loss to growers.

The price break would limit the 1946-47 cotton crop to 100 million bales from the previous close in the first hour of trading under a continuation of general selling.

Long Power Strike Ends

PITTSBURGH (AP)—Industrial life in the Pittsburgh metropolitan area swung back towards normal today upon the end of a 27-day power strike—longest and costliest in the nation's history.

Hundreds of industrial plants resumed work at full speed to make up for lost production. Street car transportation was normal again and bus operations almost normal.

For the first time in nearly six weeks, the Duquesne Light Co. announced that the 1,500,000 persons in the Pittsburgh area would have the electricity they wished. The current was voluntarily rationed during the strike.

REPAIRS STARTED

FOR 1,200 unionized employees back at work, the company started making repairs that were held up by the strike.

New Orleans Seeks Bread

NEW ORLEANS (AP)—Efforts were pushed today to bring in sufficient bread to meet most of the needs of the city.

Brewery Strike Threats Arise

PITTSBURGH (AP)—Pennsylvania was confronted today with the possibility of a state-wide strike of AFL-affiliated brewery workers.

Red Party Is Rebuffed In Berlin

Social Democrats Score Victory

By RICHARD KASISCHKE
BERLIN (AP)—Complete returns showed today that the Red Party had sharply rebuffed the Russian-sponsored Socialist Unity (Communist) Party in city and borough council elections Sunday.

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Hess Regaining Momentum At Remarkable Rate

NUERNBERG (AP)—Col. C. Andrus, U. S. Commandant of the American Detachment, said today that the Communists polled 30 per cent of the vote in the last provincial election.

Demand Housing

ALBANY, N. Y. (AP)—A dramatic 20-hour session of the New York State Senate today was devoted to a bill to create a housing program for 40,000 veterans.

Queen Arrives at New York

QUEEN ARRIVES AT NEW YORK—The Queen Elizabeth, Britain's mammoth luxury liner, which berthed at New York today on completion of her first peacetime voyage across the ocean.

Maiden Peacetime Voyage

By HAL BOYLE
NEW YORK (AP)—Britain's Queen Elizabeth, her ugly duckling days behind her, rode to a queenly welcome in New York's great harbor today as she completed her maiden peacetime voyage to open a new era of Transatlantic luxury travel.

Great Queen Elizabeth Steams Into New York After Crossing Atlantic

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Livestock Sales Heavy

CHICAGO (AP)—Although livestock receipts at market terminals were at some of the highest levels in months, hog sales were steady.

Action Indicated Controls To Go Off Baked Goods

WASHINGTON (AP)—Both OPA and Agriculture Department officials indicated today that price controls will drop from flour, bread and other baked goods this week.

Veterans Give Up N. Y. Senate After Assurances By Gov. Dewey

Brooklyn, former Wac, was excused Saturday night.

Auto Wage Drive Due

CLEVELAND (AP)—The CIO-United Auto Workers today plan a new wage drive, but exact demands were left for settlement over the bargaining table.

Wagon Goes On Road

LAS VEGAS, Nev. (AP)—Irish Brigades Water, dr. and and thence, was untried in court today as the prepared to go on trial on charges of murdering the American, Frank, a lawyer, airplane technician and bank teller.

Miss America Of 1945 Married In White Plains

NEW YORK (AP)—Miss America, 22, was married in White Plains, N. Y., Saturday to Allen Wayne, a real estate company owner.

Goering's Suicide Okay With Shaw

LONDON (AP)—George Bernard Shaw asserted today that any assertion that Hermann Goering's suicide was in any sense a defeat for the victorious powers would be classed among the inanities that he always professed to despise.

Weather

Temperature at 2:30 today: 65-70. High and low last 24 hours: 65-81. Sunset today: 6:11.

English Hanged Found Hanged

IPSWICH, England (AP)—Twelve-year-old William Halliston, missing since Friday, was found by his father last night, hanged by a cord in a tree.

More Than 90 Trips Canceled By Company

WASHINGTON (AP)—A strike by pilots—first of its kind in commercial aviation—halted all flights today by Trans World Airlines planes in the United States and across the Atlantic.

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