

Financial and Commercial

COTTON FLUCTUATION NARROW THE WEEKLY COTTON REVIEW TONE OF STOCKS IMPROVED

After a Lower Opening the Market Closed Steady With a Very Small Decline—Good Deal of Scattered Selling.

After Showing Considerable Strength the Cotton Market Became Unsettled and Prices Reacted Moderately.

Downward Movement of Recent Days Was Checked and There Was No Trace of Nervousness Apparent

New York, Feb. 14.—With the news more or less conflicting the interests seemed pretty well divided in the cotton market today with several brokers large buyers, while there was a good deal of scattered selling. Fluctuations were comparatively narrow after a lower opening and the market closed steady after a decline of 10 to 12 points.

New York, Feb. 14.—After showing considerable strength during the earlier part of the week, cotton became somewhat unsettled, with prices reacting moderately under bearish Wall Street and Southern sources. Unsettled conditions outside of the cotton trade itself seemed largely to account for the increased offerings encountered on an advance of about 14 per bale from the low records of last January. The continued struggle between the Balkans, the nervousness noted in practically all the world's financial centers, the Mexican revolution and various legislative uncertainties, have all figured apparently in bearish arguments as suggesting a condition of affairs against the ability of a sustained bull movement on any less important factor than actual scarcity. At the same time, offerings have been quite readily absorbed, spot markets have been steady, and while sentiment at the close of the week showed a somewhat bearish leaning, particularly in Wall Street circles, there were not a few traders who expressed a favorable view of the situation. The week-end figures proved rather less bullish than expected, but the statistical position has strengthened materially since the first of the year and the census figures on supply and distribution for the month of January received a bullish interpretation.

New York, Feb. 14.—There was a distinct improvement today in the tone of the stock market. The downward movement of recent days was checked and there was no trace of the nervousness which was evident at times yesterday. Bear traders renewed their attack early in the day, but were able to make little headway, except in the copper group.

The market opened steady at a decline of 6 to 7 points, with the active months selling 7 to 8 points net lower during the first few minutes in response to disappointing cables, pressure from Wall Street sources and scattered realizing. Six or seven brokers soon appeared around the ring, however, with large buying orders, supposedly for the account of certain houses with Western connections and spot people. This demand stopped the decline and the market rallied to about the closing figures of last night late in the morning on expectations of bullish week-end figures and a bullish interpretation of the census report on supply and distribution. Later indications, however, suggested a less favorable visible supply statement than looked for and the market eased off again under continued liquidation and renewed pressure from Wall Street and Southern sources. Closing prices were practically the lowest of the day. Part of the selling may have been due to the weakness of the coffee market, while bearish sentiment was also encouraged by unfavorable trade reports from Russia. Early cables from Liverpool attributed the relatively easy showing there to a small offer, light offerings of actual and continental selling. Later cables said that spinners' stocks in Lancashire were enormous and that the Manchester ship canal was refusing to accept further freight until spinners took deliveries.

Domestic mill consumption for the month was 533,000 bales, and for the first five months of the season, domestic mills have been consuming cotton at the rate of about 480,000 bales per month, or approximately 5,760,000 bales per year. Deducting this from a commercial crop of about 14,250,000 bales the bulls claim it leaves a comparatively small margin for the season's exports and argue that takings must show a very sharp falling off between now and the end of the season. The visible stock is not run down to a dangerously low figure. Domestic mills, according to the census figures, held 1,911,000 bales of approximately four months' requirements on January 31st. This is a larger supply than last year, but local statisticians figure that to maintain a moderate reserve, they must still take fully 2,000,000 bales from the crop, if actual consumption continues at the present rate.

Can stocks moved against the market during the morning, both common and preferred rising while the remainder of the list was heavy, but these issues for the time being at least, have lost the prominence which they attained during their recent boom and their fluctuations were of little interest. Loss in cash was indicated by the week's known movements of currency, although it is probable that the banks will lose less than last week. Preliminary estimates suggested a loss of about \$1,000,000. Definite news from Mexico and in regard to the threatened strike of Eastern railway men was lacking and speculators were disposed to await these developments.

Spot, quiet. Middling uplands, 13.50; 13.20; sales, 132 bales. Futures market closed steady.

Chicago Grain Market. Chicago, Feb. 14.—Wheat, 1.07 1/2; No. 2, 1.06 1/2; No. 3, 1.05 1/2.

Closing Stock List. Amalgamated Copper, 93 1/2; American Agricultural, 47 1/2.

Port Movement. Galveston—Steady, 12 1/2; net receipts, 4,900.

Chicago Grain Market. Chicago, Feb. 14.—Corn, 32 1/2; No. 2, 31 1/2; No. 3, 30 1/2.

Closing Stock List. American Locomotive, 35 1/2; American Smelting and Ref., 10 1/2.

Port Movement. Baltimore—Nominal, 13; net receipts, 218.

Chicago Grain Market. Chicago, Feb. 14.—Oats, 24 1/2; No. 2, 23 1/2; No. 3, 22 1/2.

Closing Stock List. American Sugar Ref., 115 1/2; American Tel. and Tel., 20 1/2.

Port Movement. Boston—Quiet, 13.05; net receipts, 307.

Chicago Grain Market. Chicago, Feb. 14.—Rye, 1.02 1/2; No. 2, 1.01 1/2; No. 3, 1.00 1/2.

Closing Stock List. American Petroleum, 10 1/2; American Wire, 10 1/2.

Port Movement. Philadelphia—Steady, 13.30; net receipts, 59.

Chicago Grain Market. Chicago, Feb. 14.—Barley, 34 1/2; No. 2, 33 1/2; No. 3, 32 1/2.

Closing Stock List. American Cotton, 10 1/2; American Ice, 10 1/2.

Cotton Receipts. New York, February 14.—The following are the total net receipts of cotton at all ports since September 1st.

Chicago Grain Market. Chicago, Feb. 14.—Clover, 11 1/2; No. 2, 11 1/2; No. 3, 10 1/2.

Closing Stock List. American Lumber, 10 1/2; American Paper, 10 1/2.

And Still They Come! Yesterday was another big day, and the Star's Parcel Post Maps will not last many days.

Subscribe today to a stock in Orion B. & L. Assn. 25c a share.

First series stock Orion Building & Loan opens today.

MARINE.

Arrived. Str. Lisbon, Black, Tar Heel, J. W. Brooks.

MARINE DIRECTORY.

List of Vessels Now in Port at Wilmington, North Carolina. Str. Lassell, 1,225 tons, Lawrence, Mar. & Wood (in distress).

WILMINGTON MARKETS.

STAR OFFICE, Feb. 14. SPIRITS TURPENTINE—Steady, 41 1/2. COGNAC—Steady, \$6.00 per barrel of 250 pounds.

COTTON MARKET. Market—Nominal, 10 1/2. Same day last year, 2.078. Receipts, 246; same day last year, 2.078.

PRODUCE MARKETS. (Quoted by W. J. Meredith, Feb. 14.) CORN—Firm, 85 to 90c per bu.

BY RIVER AND RAIL.

Receipts of Cotton and Naval Stores at the Port of Wilmington, Feb. 14. Atlantic Coast Line—246 bales cotton; 1 cask turpentine; 10 barrels rosin; 48 barrels tar; 20 barrels crude turpentine.

WILMINGTON PEANUT MARKET.

(Quoted by J. S. Finches & Co.) Market—Weak. North Carolina—Farmers' stock prime hand-picked, 18c; machine-picked, 17c.

PETERSBURG PEANUT MARKET.

(Reported by Rodgers, McCabe & Co.) Petersburg, Va., January 27th, 1913. Spanish—80c; machine-picked, 75c.

THE COTTON MOVEMENT.

Hester's Statement Shows a Decrease in Into-Sight Figures. New Orleans, Feb. 14.—Secretary Hester's weekly New Orleans cotton exchange statement, issued before the close of business today shows a decrease in the movement into-sight compared with the seven days ending this date last year, in round figures of 223,000.

For the 14 days of February the total shows a decrease under last year of 405,000.

For the 167 days of the season that have elapsed the aggregate is behind the 167 days of last year 1,115,000.

The amount brought into sight during the past week has been 207,260 bales against 430,431 for the seven days ending this date last year, and for the 14 days of February it has been 437,608 against 842,340 last year.

The movement since September 1st shows receipts at all United States ports 8,109,997 against 8,470,753 last year, or a deficit of 360,756.

Foreign exports for the week have been 113,913 against 287,644 last year, making the total thus far for the season 6,304,376 against 7,335,584 last year, a decrease of 1,031,208.

Northern mills' takings and Canada during the past seven days show a decrease of 44,102 as compared with the corresponding period last year, and their total takings since September 1st have increased 32,446.

The total takings of American mills, North, South and Canada thus far for the season have been 3,641,798 against 3,276,048 last year. These include 1,770,995 by Northern spinners against 1,738,549.

Stocks at the seaboard and the 29 leading Southern interior centers have decreased during the week 37,982 bales, against a decrease during the corresponding period last season of 26,241 and are now 573,314 smaller than at this date in 1912.

Including stocks left over at ports and interior towns from the last crop the number of bales brought into sight thus far from the new crop, the supply to-date is 11,644,730 against 12,682,222 for the same period last year.

Big Two-Reel Lubin. Thrilling story of sea folk told in moving pictures at the Grand Theatre today. (advertisement)

First series stock Orion Building & Loan opens today. (advertisement)

Stock at all United States ports, 805,082. Stock at all interior towns, 716,815.

Stock at all interior towns same time last year, 719,800.

THE WEATHER.

United States Department of Agriculture, Weather Bureau, February 15, 1913. Meteorological data for the 24 hours ending at 8 P. M., yesterday:

Temperature at 8 A. M., 36 degrees; at 8 P. M., 37 degrees; maximum, 43 degrees; minimum, 32 degrees; mean, 38 degrees.

Port Calendar—February 15. Sun rises at 6:57 A. M. Sun sets at 5:59 P. M. Day's length, 10 hrs. 39 min.

Weather Forecast. For North Carolina—Fair and warmer Saturday. Wind, unsettled; moderate variable winds, mostly south.

WEATHER BUREAU RE-REPORTS.

February 14, 1913. Stations: Weather at 8 P. M., Highest today, Lowest last night, 24-hour precipitation.

Table with columns: Station, Weather at 8 P. M., Highest today, Lowest last night, 24-hour precipitation. Includes stations like Allentown, Asheville, Atlanta, Augusta, etc.

COTTON CONSUMPTION.

Amount Consumed in United States During January 533,251 Bales. Washington, Feb. 14.—Cotton consumed in the United States during January amounted to 533,251 running bales, compared with 445,287 bales in December, the census bureau announced today.

Of the cotton consumed 270,937 bales were in cotton growing States and 262,314 bales in all other States.

Of the cotton on hand January 31st, in manufacturing establishments 916,414 bales were in cotton growing States, and 994,743 bales in all other States; of that in independent warehouses 2,462,812 bales were in cotton growing States, and 206,887 bales were in all other States.

Of the exports 355,750 bales went to the United Kingdom; 240,085 bales to Germany; 97,818 bales to France; 49,871 bales to Italy, and 157,318 bales to all other countries.

During January there were 30,335,523 cotton spindles operated; 11,720,727 of which were in cotton growing States and 18,614,836 in all other States.

LIVERPOOL COTTON MARKET.

Liverpool, Feb. 14.—Spot cotton in increased demand; prices steady. American middling fair 7.19; good middling 7.15; middling 6.93; low middling 6.75; good ordinary 6.33; ordinary 6.05.

The sales of the day were 10,000, of which 700 were for speculation and export and included 9,000 American. Receipts 9,000 bales including 8,200 American. Futures opened steady and closed quiet and steady.

February 6.88; February and March 6.67; March and April 6.67; April and May 6.60 1/2; May and June 6.56 1/2; June and July 6.55; July and August 6.61 1/2; August and September 6.51 1/2; September and October 6.35 1/2; October and November 6.27; November and December 6.24 1/2; December and January 6.23 1/2; January and February 6.22 1/2.

NEW YORK PRODUCE MARKET.

New York, Feb. 14.—Flour about steady. Wheat—Firm; No. 2 1.08 to 1.09 1/2 nominal; No. 1 Northern Duluth 1.00 1/4.

Corn—Firm, 53 3/4. Hides, leather—Firm. Petroleum, rice and molasses—Steady.

Wool—Quiet. Sugar—Raw, easy; refined steady. Butter—Unsettled. Cheese—Steady. Coffee—Spot quiet; Rio 7s 15; Santos 4s 15; mild, dull; Cordova 15 1/4 to 17 1/2 nominal.

Potatoes—Firm. Cabbages—Steady and unchanged. Peanuts—Firm. Freight—Unsettled. Cottonseed Oil—Higher on covering of shorts and local professional buying, inspired by the strength in lard. Closing prices were 1 to 2 points net higher.

Prices 10,200 barrels. Prime crude 5.27 nominal; Summer yellow 6.31 bid; February 6.32; April 6.31; April 6.32; May 6.35; June 6.37; July 6.43; August 6.44; September 6.47. Prime Winter yellow 6.40 to 7.00; prime Summer white 6.40 to 6.90.

NAVAL STORES.

New York, February 14.—Turpentine, steady. Rosin—Quiet. Serim, February 14.—Turpentine, firm, 42 1/2; sales, 124; receipts, 271; shipments, 3,848; stocks, 10,108.

Firm—Firm, sales, 1,387; receipts, 1,487; shipments, 3,212; stocks, 124,134. Quote: A. B. 6.25; B. 6.25; C. 6.25; D. 6.25; E. 6.25; F. 6.25; G. 6.25; H. 6.25; I. 6.25; J. 6.25; K. 6.25; L. 6.25; M. 6.25; N. 6.25; O. 6.25; P. 6.25; Q. 6.25; R. 6.25; S. 6.25; T. 6.25; U. 6.25; V. 6.25; W. 6.25; X. 6.25; Y. 6.25; Z. 6.25.

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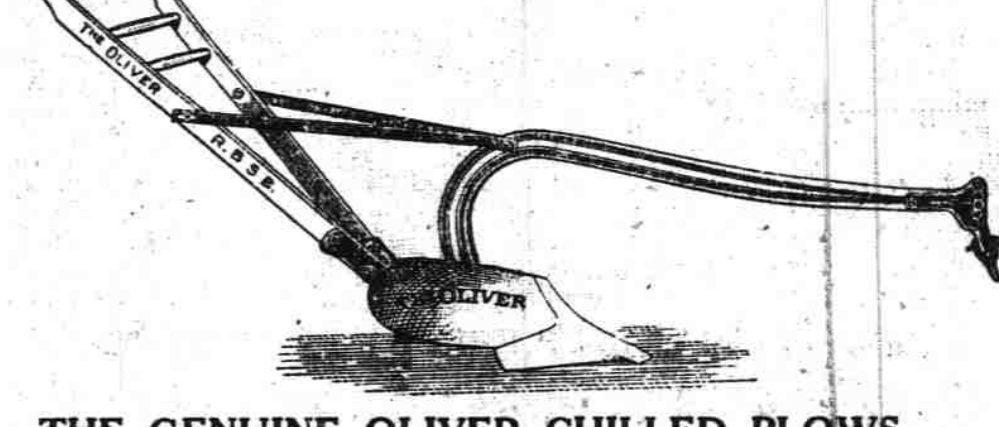
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