FINANCIAL AND COMMERCIAL

COTTON PRICES DROP OFF

Early Break of Half a Cent Followed by an Advance, Which, However, is Not Maintained.

New York, Sept. 25.—The cotton market was very irregular today with rather violent fluctuations. Business was somewhat less active. After an early break of ½ cent or more on active months, prices rallied about $3.50 per bale, but lost most of the gain later, closing barely steady at a net decline of 40 to 47 points. December contracts sold off to 23.50 early, rallied to 24.22 and closed at 23.60.

The market opened steady at a decline of 7 to 21 points with October relatively steady. It was the first notice day of that delivery, but no notices were reported and the situation in this respect brought in a little buying right after the call. Prices soon broke, under scattering liquidation, local and southern selling.

Talk of an easier spot basis in the southwest encouraged reactionary sentiment, and for a time there was very little support in evidence. The market was very irregular in the late trading, the close showing declines of about 60 to 72 points from the best. Reports from Liverpool said futures there would re-open for business Monday morning with restrictions only on neutral trading.

	Open	High	Low	Close
October	24.48	24.55	24.15	24.12
December	23.85	24.22	23.50	23.60
January	23.83	24.14	23.42	23.54
March	24.01	24.25	23.61	23.68
May	24.14	24.37	23.75	23.80

Spot quiet; middling 25.35.

PORT MOVEMEN .

New Orleans—Middling 23.88; receipts 4,773; sales 1,015; stock 95,246.
Galveston—Middling 24.90; receipts 6,596; sales 1,399; stock 159,979.
Mobile—Middling 23.75; receipts 280; sales 25; stock 15,118.
Savannah—Middling 24.25; receipts 4,375; exports 17,113; sales 1,811; stock 101,349.
Charleston—Middling 23¾; receipts 1,576; sales 19; stock 9,731.
Wilmington—Middling 23.⅞; receipts 1,402; stock 47,520.
Texas City—Stock 90.
Norfolk—Middling 24.25; receipts 422; sales 33; stock 31,822.
Baltimore—Stock 23.645.
Boston—Middling 26.30; receipts 14; stock 8,900.
Philadelphia—Middling 25.60; receipts 6; stock 5,072.
New York—Middling 25.35; receipts 15; exports 22,162; stock 52,570.
Minor Ports—Stock 8,394.
Total today—Receipts 38,106; exports 42,275; stock 555,536.
Total for week—Receipts 88,222; exports 49,851.
Tota lfor season—Receipts 798,696; exports 682,338.

Interior Movement.

Houston—Middling 24.45; receipts 23,406; shipments 20,355; sales 5,762; stock 88,840.
Memphis—Middling 24.00; receipts 323; shipments 690; salese 100; stock 46,372.
Abgusta—Middling 23.75; receipts 5,- 787; shipments 1,036; sales 2,242; stock 53,944.
St. Louis—Receipts 800; shipments 1,611; sales 1,651.
Cincinnati—Shipments 89; stock 24,- 846.
Little Rock—Middling 24.50; receipts 211; shipments 27; sales 27; stock 3,337.
Dallas—Middling 23.60; sales 9,370.
Montgomery—Middling 23.81; sales 197.
Total today—Receipts 30,466; shipments 23,648; stock 212,090.

LIVERPOOL COTTON MARKET.

Liverpool, Sept. 25.—Spot dull, prices 15 points lower; good middling 19.22; middling 18.77; low middling 18.27; ordinary 17.32; ordinary 16.82. Sales 2,000 bales, including 1,300 American; receipts 7,000 bales, including 6,- 546 American.

Futures 10 points lower. September 17.52; September and October 17.52; October and November 17.10; December and January 16.55; January and February 16.45; March and April 16.27; May and June 16.11.

The above are all fixed prices.

CHICAGO LIVESTOCK.

Chicago, Sept. 25.—Hogs active; bulk 18.35 to 19.05; light 17.80 to 19.05; mixed 17.80 to 19.15; heavy 17.80 to 19.15; rough 17.50 to 18.00; pigs 1400 to 18.00.
Cattle—Weak; native beef cattle 7.25 to 17.75; Western steers 6.40 to 15.30; stockers and feeders 6.25 to 11.25; cows and heifers 5.10 to 12.50; calves 10.00 to 16.00.
Sheep—Weak; wethers 8.90 to 12.50; ewes 8.25 to 11.75; lambs 12.75 to 18.00.

NEW YORK LIVESTOCK.

New York, Sept. 25.—Beeves, no trading.
Calves—Steady; veals 12.00 to 17.00; culls 10.00 to 11.50; grassers 7.00 to 9.50; yearlings 6.00 to 7.00; westerns 9.25 to 16.75.
Sheep and Lambs—Steady; sheep 8.00 to 11.50; culls 3.00 to 7.00; lambs 14.50 to 17.50; culls 12.00.
Hogs—Steady, 10.00 to 19.25; pigs 18.00 to 19.25; roughs 17.25 to 17.90.

NEW ORLEANS COTTON.

New Orleans, Sept. 25.—Nervous price changes resulted in cotton rere today from conflicting influences, the market having no very decided tendency, although toward the end it broke and the close showed net losses of 25 to 41 points. Liquidation of long contracts by traders who were desirous of evening up over the pending bureau report on condition and ginning was heavy, although at times short selling was heavy.

Around the opening the market was lower and the decline continued until the most active months were 32 to 41 points off. Liberal offerings came from the long side on this break. The tropical storm warning was a sustaining influence of importance and buying encouraged which brought about a complete recovery and lifted prices to a net advance over yesterday's close of 15 to 18 points.

Toward the close of the session the market had less support and some months went to new low levels for the day.

Closing bids: October 23.32; December 22.97; January 22.88; March 23.02; May 23.19.

Spot cotton steady, 15 points up; sales on the spot 715 bales; to arrive 300 bales; middling 23.88.

CORN SLIGHTLY HIGHER

Uncertainty as to Changes in Maximum Values Leads to Alternate Weakness and Strength.

Chicago, Sept. 25.—Uncertainty over possible changes in the existing maximum values of corn led today to alternate weakness and strength in the corn market. The close was unsettled ⅞ to 1½c net higher as 1.21⅞ to 1.21¾ @1.21⅞ for December and 1.19 to 1.19¾ for May. Oats finished ¾ off to 1¼ @ 1⅝ up, and provisions varying from 2½c decline to 67c advance.

Grain and provisions closed:
Corn—December 1.21⅞; May 1.19.
Oats—December 59¼; May 62⅝.
Pork—October 45.47; January 45.97.
Lard—October 24.67; January 23.67.
Ribs—October 26.05; January 24.02.
Cash corn—No. 2 yellow 2.05 to 2.06½; No. 3 yellow 2.06; No. 4 yellow nominal.

WILMINGTON MARKETS.

(Quoted Daily by the Wilmington Chamber of Commerce.)
STAR OFFICE, Sept. 25.
SPIRITS TURPENTINE—40c.
CRUDE TURPENTINE—$3.75, $3.75, and $3.75.
ROSIN—$5.00, $4.80.
TAR—$3.50-16c.
Quotations same day last year—Spirits turpentine, 43⅝c; rosin, $5.45, $5.30; tar, $2.60-10½; crude turpentine, $4.00, $4.00, $3.00.

RECEIPTS:

Spirits Turpentine ....(—)
Rosin ....(—)
Tar 58
Crude Turpentine 14
Receipts—Same day last year—Spirits turpentine, 13 casks; rosin, 89 barrels; tar, 21 barrels; crude turpentine, (—) barrels.

COTTON MARKET.

Market—23⅞c; same day last year, 15¼c.
Receipts—1,402 bales; same day last year, 1,968 bales.
Total Receipts since August 1 to date 7,866 bales.
Total receipts to same date last year, 28,426 bales.

BY RIVER AND RAIL

Receipts of Cotton and Naval Stores at The Port Yesterday.

Wilmington, Sept. 25.
Atlantic Coast Line—1,402 bales cotton; 16 barrels tar.
Seaboard Air Line—50 barrels tar.
Launch Blue Jay—12 barrels tar; 5 barrels crude turpentine.
Str. Thelma—9 barrels tar; 5 barrels crude turpentine.
Schr. Annie B.—11 barrels tar; 4 barrels crude turpentine.
Total—1,402 bales cotton; 98 barrels tar; 14 barrels crude turpentine.

WILMINGTON PEANUT MARKET.

(Quoted by J. S. Funchess & Co.)
Wilmington, Sept. 25.—North Carolina peanuts, new crop, farmers stock, fancy hand-picked, $1.75; No. 1 machine, $1.65 per bushel.
Virginia peanuts, farmers' stock, new crop Jumbos; fancy hand picked, $1.00; No. 1 machine picked, $1.00.
Spanish peanuts, farmers' stock, new crop No. 1, small, machine picked, $1.75; Jumbos, $1.65 per bushel.

PRODUCE MARKETS.

(Quoted by W. J. Meredith—These Quotations Represent Prices Paid to Producers and Not the Selling Price to Dealers or Consumers.)
Wilmington, Sept. 25.
SWEET POTATOES—New crop, $1.00 and $1.25 per bushel, dull.
CORN—$2.25 to $2.30 per bushel.
BEEF—Native dressed, 10c to 12c.
PORK—14c to 15c per pound (whole).
WOOL—Burry, 35c; first class white $1.00.
HIDES—Green, salt, 17c to 18c lb.
NORTH CAROLINA BACON—Hams, 28c to 30c; sides and shoulders, 24c to 25c per pound; good demand.
BEESWAX—Firm, 35c per pound, good demand.
POULTRY—Chickens, grown, 55c to 60c, good demand; spring, 20c to 40c head.
EGGS—40c, good demand.
SHEEP—Lambs, 7c to 10c per pound gross; old sheep, 4c to 5c per pound, good demand.

PETERSBURG PEANUT MARKET.

(Reported by Rodgers, Plummer & Co., Inc.)
Petersburg, Va., Sept. 25.—Spanish—Farmers' stock—Market stronger, $2.30 per bushel.
Virginia farmers' stock—Market firm. Fancy Jumbo, 3c; Extra Prime, 7½c per pound; Prime 7c per pound.

COTTON SEED OIL MARKET.

New York, Sept. 25.—After slight gains at the outset cotton oil turned easy under heavy realizing sales for both local and outside account and professional selling on the theory that the market has been overbought on the recent sensational buying. Final prices were 13 to 23 points net lower. January sold from 16.74 to 16.57, and closed at 16.57. Spot 53,400 barrels. Prime crude 15.07 to 15.33.
The market closed easier. Spot 17.00 bid. September 17.00; October 16.80; December 16.53; January 16.57; March 16.65.

NEW YORK MONEY MARKET.

New York, Sept. 25.—Mercantile paper 5¼; sterling 60 day bills 4.72; commercial 60 day bills on banks 4.71½; commercial for day bills 4.71¾; demand 4.75 9-16; cables 4.76 7-16; bar silver 108½; Mexican dollars 83. Government bonds steady; railroad bonds irregular.
Time loans firmer; 60 days, 90 days and six months 5¼ to 6. Call money strong; ruling rate 4.

NEW YORK PROVISIONS.

New York, Sept. 25.—Raw sugar firm, centrifugal 7.02; molasses 6.14; refined steady; fine granulated 8.40 to 8.50.
Butter—Firm.
Cheese—Steady.
Coffee—Spot steady; Rio 7s, 8⅛c; Santos 4s, 9 ⅞c.

SAVANNAH NAVAL STORES.

Savannah, Sept. 25.—Turpentine firm, 39½c.
Rosin firm; sales 1,215. Quote: B D B, F, 5.80; G, 5.90; H I, 6.95; K, 6.10; M, 6.35; N, 7.10; WG, 7.40; WW, 7.60.

STOCKS EXTEND ADVANCE

Various Important Issues Record Gross Gains of 2 to 4 Points—Steel Is the Feature.

New York, Sept. 25.—After an early period of indecision, today's stock market extended its advance of the previous day, many important issues recording gross gains of 2 to 4 points. For the most part this improvement was surrendered in the final hour when call loans rose to 7 per cent after having been in free supply at 4 per cent.

The movement was the broadest and most active of any recent session. No specific news or developments attended the rise, but from the fact that it was guided largely by representative industrials and standard rails, the impression pervailed that speculative interests suddenly found it expedient to align themselves on the constructive side.

The fixing of prices on steel and iron by the War Industries board also served to stimulate action for the bull account. War shares figured prominently but United States steel was again the outstanding feature.

From its opening quotation which represented a nominal loss, Steel yielded at a point unde rweight of heavy offerings but rose easily to 113¾ before the money flurry and realizing sales forced it back to 112⅜, closing at 112½, a net gain of ¾ on the day.

Investment rails, shippings, oils, motors and a mixed assortment of specialties were among the stronger stocks, but coppers and some of the equipments, including Bethlehem issues were irregular or heavy.

Bonds were moderately high with great activity in internationals. Liberty 3½s moved between 99.98 and 100.02. Total bond sales, par value, aggregated $4,- 925,000. U. S. bonds, old issues, were unchanged on call the coupon 4s advancing ⅝ per cent on a single sale.

NEW YORK STOCK LIST.

American Beet Sugar	86¼
American Can	43⅞
American Car & Foundry	72⅞
American Locomotive	63⅝
American Smelting & Refining	101
American Sugar	113
American Tel. & Tel.	119
Anaconda Copper	73
Atchison	97¼
Atlantic Coast Line	109
Atl. Gulf & W. I. S. S. L.	101¾
Baldwin Locomotive	64¾
Baltimore & Ohio	68
Bethlehem Steel "B"	93⅝
Canadian Pacific	151⅞
Central Leather	85⅜
Chesapeake & Ohio	57⅜
Chicago & Great Western	10
Chicago, Mil. & St. Paul	60⅝
Chicago, R. I. & Pac. w.i.	28⅛
Colorado Fuel & Iron	46¼
Corn Products	31¼
Crucible Steel	74
Cuba Cane Sugar	33½
Distillers Securities	33¼
Erie	21¾
General Electric	148
General Motors	102⅞
Great Northern pfd	103
Great Northern Ore Ctfs.	35¼
Illinois Central	101⅞
Inspiration Copper	51¼
Int. Mer. Marine	29¼
Int. Mer. Marine pfd	88⅞
International Nickel	34⅞
International Paper	31
Kansas City Southern	19⅞
Kennecott Copper	41¼
Louisville & Nashville	117½
Maxwell Motors	35¼
Mexican Petroleum	95
Midvale Steel	52⅛
Missouri Pacific	31¾
National Lead	52
Nevada Consolidated	21¾
New York Central	77½
N. Y., N. H. & Hartford	26
Norfolk & Western	114
Northern Pacific	101¾
Ohio Cities Gas	44½
Pennsylvania	52⅜
Ray Consolidated Copper	25⅝
Reading	88⅛
Republic Iron & Steel	84
Seaboard Air Line	11
Seaboard Air Line pfd	27
Sinclair Oil & Refining	32⅝
Sloss, Shef. Steel & Iron	47
Southern Pacific	93¾
Southern Railway	27¾
Southern Railway pfd	62⅛
Studebaker Corporation	46¼
Tennessee Copper	15⅝
Texas Company	168
Union Pacific	131¼
United Fruit	118
U. S. Ind. Alcohol	140⅝
United States Rubber	60⅛
United States Steel	112½
United States Steel pfd	116⅝
Utah Copper	95⅞
Virginia Caro. Chem.	38¼
Virginia Coal & Coke	50
Wabash pfd "A"	48½
Western Union	89
Westinghouse Electric	47⅞
Pittsburg Coal Ctfs.	53½

DRY GOODS MARKET.

New York, Sept. 25.—Cotton goods were firmer and more active today. Yarns were steady. Raw silk was steady. Fine dress goods were in demand. Silks were in moderate demand.

STATE COLLEGE NEWS.

Debate With Elon College Nov. 23—Students to Wear Olive Drab.

(Special Star Correspondence)
West Raleigh, Sept. 25.—Lieutenants G. S. Warren and M. M. Lew, former students of the State College, passed through last week en route to Fort Jackson to take up military duties. Lieutenant J. J. Sykes is en route to France.
The Athletic Association is having a new wire fence put around the Riddick Athletic Field. This fence is to be about ten feet high and encircle the entire field.
The Agriculture club has arranged a debate with Elon College for November 23rd to be held in Raleigh. The query is, "Resolved, that we should have military training in all the schools of higher education throughout the United States." The affirmative will be represented by two men chosen from the Agriculture Club and two from the Elon debaters.
The entire Animal Industry senior division will be called on this week to judge livestock at various fairs in the state. Mr. R. A. Crowell, a member of the class, left today to judge stock at the Buncombe county fair now being held.
The Pullen and Leazer literary societies held their annual initiations last Friday night. The former took in about fifty freshmen, the latter abou thirty ne wmen. Mr. E. B. Garrett is president of the Pullen so-

Summary for Cotton Region.

New Orleans, Sept. 25.—Nearly seasonal temperature conditions prevail over the western portion of the cotton region but over the eastern portion it is cooler than usual for the season with the minima from 52 to 64 degrees. Moderate to heavy precipitation occurred in Georgia, and light precipitation in eastern Alabama, Florida and southern South Carolina.

...ciety and Mr. N. Kiser is president of the Leazer society.
The student body will appear in olive drab uniforms about October 15. It is possible that they will be required to wear them all the time instead of from eight a. m. to four p. m., as was previously intended.
At a recent meeting of the freshman class Mr. A. G. Floyd was elected president, Mr. H. H. Harris, secretary and treasurer and Mr. L. R. Smith vice-president. The freshman class this year is the largest in the history of the college and it is quite an honor to the class that they were so fortunate in electing the above men.

Assurance Given Russia.

Petrograd, Sept. 25.—Addressing the soldiers land workmens' delegates today, General Verkhovsky, minister of war, said Russia yesterday received formal assurance from France and Great Britain that they would not conclude a separate peace to the detriment of Russia.