THE MORNING STAR, WILMINGTON, N. C., TUESDAY, JANUARY 11, 1921.

## ELEVEN

## Financial and Commercial News and Comment

GRAIN

COTTON

STOCKS

were reports that 9,000 or 10,-000 bales more will be brought here year. m the south for delivery on Jan-y before the end of the month, the short interest was evidently

March The census report showing 11,559,230 bales ginned to the beginning of Jan-uary was about in line with expecta-elsewhere. uary was about in line with expecta-tions and was not considered an im-mediate factor. The strength of steri-ing exchange was accompanied by ru-mors of an increased export inquiry, and there were reports that the in-creasing activity of domestic mills was accompanied by an increase of demand for bonds, including the Liberty di-vision, and the general trend was most often indefinite, an irregular tone rui-ing at the clost. Total sales (par value) aggregated \$14,850,000. Old U. S. bonds were unchanged on call. or domestic consumption.



NEW YORK, Jan. 10.—There was a privation of loss buying live stages of victory stock kmarket correct indays stock kmarket correct in

and reduces the corporation's bookings to the smallest total in more than a

PRODUCE: MARKET. CORN-\$1.15 to \$1.50. BEEF-10c., dull. VEAL-10c to 12%c, very dull. EACON-17. C.J-mams so; sides and shoulders, 30c to \$3c. WILMINGTON SPOT-14c. CAKE TALLOW-5c. BEES WAX-50c. MILES-5c. dull. Oils, steels, equipments, motors and from the south for delivery on Jan-uary before the end of the month, but the short interest was evidently wanting an excuse to cover and found very few contracts offering, although they bid the price 150 points above

Eary losses of two to six points gave way to gains of substantial proportions

HIDES-5c, duil. WOUL-No market. HENS -\$1 to \$1.25. LARGE FALL CHICKS-30c to 90c. SMALL SPRING CHICKS-35c to 50c.

AGGS-Steady, 62 to 65. BUTTER-35c. POTATOES-\$4.00 bag. SWELT POTATOES-\$1 to \$1.25. CABBAGE-\$2.00 to \$3.00 cwt. APPLES-\$6.09 to \$7.00 bbl.

6014

56%

High Low |Sale WILMINGTON PEANUT MARKET (Reported by J. S. Funchess & Co.) White Spanish, farmers' stock, new grop, primes, per bushel, 30 pounds, \$1.10. 47 43% 46% 27% 27% 27% 27%

51% 46% 85 North Carolina, armers' stock, new crop, primes, per bushel, 28 pounds, 90c.

virginia Runners, farmers' stock,
pew crop, primes, per bushel, 22
pounds, 88c.
virginia Jumbos, farmers' stock, new
crop, primes, per bushel, 22 pounds,
\$1.00.

84 14 85 % 67

SUGAR AND COFFEE

The all all the



Different Price Indices As merchants generally buy manu-factured goods, they are in come dan-placed, as a basis for the new year's ger of being misled by changes in in-dex numbers, which primarily apply to nual turnover figures for various lines raw materials. Prices of the latter always fall first, so that such indices as rough basis of comparison with their Bradstreet's and that of twelve staple own showing:

commodities made up by the federal Type of retail store reserve bank at New York show earlier Grocery ..... changes, and thus are forecasters of Department ..... future changes in finished products Variety goods .. ..... rather than measures of the level at Drugs ..... which such prices stand. Dun's weight- Dry Goods ........ ed index of wholesale prices covers a Hardware . .... well balanced list of raw materials and Shoe ...... manufactures, and therefore is valua- Clothing ..... ble as showing fairly accurate how the Jewelry ......

Giving Retailers a Story

Collections

alexa lateral

average of prices in general is moving. Knowledge of various processes The latest Dun figures show that on January 1 the index stood 6.2 per cent through which wares go before reachunder the level of December 1, thus ing the retailer's shelves gives him making almost as sharp a break as the fresh sale talk and is an important 6.8 per cent decline recorded during No- factor in winning the customers' confivember, and sharper than any other dence. Wholesalers recognize, this and month since the general decline began. more and more are helping to give such This index has now declined for eight a background to retailers. One mermonths in succession. It stood at its chant in the delegation which Marshall record high of 118 per cent above the Field invited to inspect their southern 1913 level last spring, but is down now cotton mills came back so impressed that he remarked: "Hereafter, when I to only 64 per cent above pre-war. see a piece of gingham I am going to

take my hat off to it." One dealer Where December's Drop Came Each of Dun's seven groups fell last says: "A thing we try to do is to get month, but the outstanding decline into the hands of the merchants' sales came again in the textile group. Tex- people printed matter of various kinds tile prices reached their record high fully descriptive of the merchandise. last April of 168 per cent above the the story behind it, the source of the general level when war began, but they raw material, etc. We have also prohave fallen substantially every month duced moving pictures . . . to pass on since then, almost invariably leading as much of this story and romance as all other prices in the recession. Raw | we can."

cotton has gotten back, roughly, to its pre-war level, wool has undergone ex-

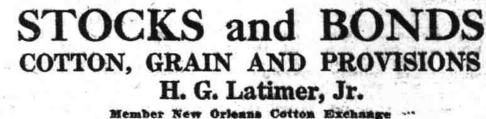
Credit losses of less than one-fourth traordinary declines within the last year, and people have presumed that of one per cent over a period of ten textile prices must soon find a bottom. years is an achievement, but one firm Despite their persistent decline now has made that record by making a for two-thirds of a year, however, tex- study of each individual customer, estile prices still average nearly 64 per tablishing a credit department, and rigcent above pre-war. Breadstuffs, which orously requiring the sales departments fell heavily during November, declined to work hand in hand with it. The only slightly during December. Meat time to assure a high percentage of and metals both fell, but not as sharply collections is before the sale is made. as they had the month before. Orders from new customers coming into the sales department should be turned

A Quick Turnover

over immediately to the credit depart-When commodity prices are falling ment. Close analysis of individual purthe average stock of goods should be chasers, and where trade is going to turned quickly. Goods that must be wholesalers of their sales possibilities, held over until the market rises are is the surest guarantor of payments. (Reported by Rodgers, Plummer and Company, Inc.) likely to lose their stability in the Credit departments are not expensive, meantime. Expert traders take their not nearly as expensive as credit osses early, if losses they must take. losses.

Leave Wilmington For Wrightsville	Leave Wilmington For Beach	Leave Beack For Wilmington	Leave Wrightsville For Wilmington
tation office. P	nnects at Wrightsphone No. 2701, 11 go through to be	*\$6:00 A. M. 16:35 A. M. •\$7:06 A. M. •\$7:06 A. M. •\$7:06 A. M. •\$7:06 A. M. •\$7:06 A. M. 10:15 A. M. 10:15 A. M. 12:15 P. M. 12:15 P. M. 2:45 P. M. 3:16 P. M. 4:16 P. M. 4:16 P. M. 5:15 P. M. 5:15 P. M. 5:15 P. M. 5:15 P. M. 5:15 P. M. 5:16 P. M. 5:15 P. M. 5:16 P. M. 5:15 P. M. 5:15 P. M. 5:16 P. M. 5:16 P. M. 5:15 P. M. 5:16 P. M. 5:17 P. M. 5:18 P. M. 5:18 P. M. 5:18 P. M. 5:19 P. M. 5:19 P. M. 5:19 P. M. 5:19 P. M. 5:10 P. 5:10 P.	uest to transpo
†Saturdays Leave Ninth Freight Depo	and Sundays only. Freight Schedule I and Orange streat ot open daily excep	Daily Except Sunda	0 to 3:00 P. M.
	VESTMEN	T BANKER	<b>RS</b>

SUBURBAN SCHEDULE



Direct private wires to New Orleans, New York, Chicago and all principal points. Orders solicited for future delivery in Cotton, Grain, Provisions, Cottonseed Oil, Coffee and Sugar. Securities bought and sold for cash, or carried on conservative margin.

