

Financial and Commercial News and Comment

COTTON

NEW YORK, Feb. 9.—Early declines were followed by a recovery in the cotton market today but advances were not maintained, with the market closing steady net 15 points to 7 points higher.

STOCKS

NEW YORK, Feb. 9.—The stock market today fulfilled in moderate strength and activity as indicated by the vigorous rebound which featured the final hour of the previous session.

GRAIN

CHICAGO, Feb. 9.—Disparagement of talk about crop damage from green bugs in the southwest tended to make wheat prices today average lower.

Business Today Merchant's Problems and Current Trade Conditions

The Government Stays in Business The campaign slogan last fall of "Take the government out of business and put business into the government" met a hearty response in all parts of the country, and there seemed to be a decided reaction against the wide-spread regulation by boards and commissions which had been made temporary necessary by the exigencies of the war.

SUBURBAN SCHEDULE

Table with 4 columns: Leave Wilmington, Leave Wrightsville, Leave Beach, Leave Wrightsville. Rows show departure times for various routes.

DAILY EXCEPT SUNDAY, FROM STATION No. 1. This car connects at Wrightsville on special request to transportation office. Phone No. 2701.

STATE SECURITIES COMPANY INVESTMENT BANKERS

STOCKS : BONDS : INVESTMENT SECURITIES R. L. HENLEY, President 903 Murchison Bank Building—Telephone 290

STOCKS and BONDS COTTON, GRAIN AND PROVISIONS

H. G. Latimer, Jr. Member New Orleans Cotton Exchange. Direct private wires to New Orleans, New York, Chicago and all principal points.

The mid-day advance was accompanied by reports that Wall Street operators were building up expectations of the question of war reparations would be settled early next month.

Cumulative signs that the steel industry is on the verge of price readjustment gave impetus to issues of that character, including various railway equipments, but improvement in those shares was variable and hesitant.

WILMINGTON MARKETS

SPIRITS OF TURPENTINE—N. D. ROSIN—N. D. COTTON WILMINGTON—SPOT—\$13.00. CORN—\$1.15 to \$1.50. BEEF—10c to 15c.

NEW YORK STOCK LIST

Table with 3 columns: High, Low, Close. Lists various stocks and their prices.

NEW ORLEANS COTTON

NEW ORLEANS, Feb. 9.—Higher prices in the cotton market today were mainly due to covering of the short interest buying of this sort being stimulated on the opening by yesterday's strength in the New York market.

DAILY COTTON TABLE

Table with 3 columns: High, Low, Close. Lists cotton prices for various locations and grades.

PORT MOVEMENT

New Orleans—Middling 13.25; receipts 331; sales 1,023; stock 435,518.

INTERIOR MOVEMENT

Houston—Middling 13.00; receipts 2,621; shipments 9,732; sales 2,868; stock 266,594.

NEW YORK COTTON

(Special to The Star) NEW YORK, Feb. 9.—The undertone of today's cotton market is decidedly good despite early weakness under the influence of lower cables than due.

CHICAGO LIVESTOCK

CHICAGO, Feb. 9.—Cattle: Generally steady on beef steers, common bulk weak; top 7.75; part top 8.65.

LIBERTY BONDS

First 4 1/2% 87.10 Second 4 1/2% 87.10 Third 4 1/2% 87.10 Victory 4 1/2% 87.10

WILMINGTON PEANUT MARKET

(Reported by J. S. Funches & Co.) White Spanish, farmers' stock, new crop, primes, per bushel, 23 pounds, \$1.10.

PETERSBURG PEANUT MARKET

(Reported by Rodgers, Plummer & Company, Inc.) SPANISH (Farmers' Stock) market quiet, 4 1/2 per bushel.

DAILY COTTON TABLE

Table with 3 columns: High, Low, Close. Lists cotton prices for various locations and grades.

COTTON SEED OIL

NEW YORK, Feb. 9.—Cotton seed oil was lower under renewed liquidation of March and scattered selling by locals and the west on the heavy tone of lard and set-backs in grains.

DRY GOODS MARKET

NEW YORK, Feb. 9.—Cotton goods ruled quiet today in the heavier qualities in first hands. Print cloths were steadier on a basis of 7.50 cents for 3 1/2-inch 64x90s, but yarns were dull.

JACKSONVILLE NAVAL STORES

JACKSONVILLE, Fla., Feb. 9.—Turpentine unchanged; sales none; receipts 25; shipments 57; stock 26,120.

GREENVILLE AUTO SHOW

GREENVILLE, S. C., Feb. 9.—The Greenville Automobile Dealers Association at a meeting this week decided to launch a booster tour in the Piedmont to advertise the Carolina automobile show that is to be a big event here March 16-20.

NEW BERN GAS 32 CENTS

NEW BERN, Feb. 9.—The price of gasoline here is now 32 cents, retail, the retailers giving the public the benefits of the wholesale's drop of one cent on the gallon. Gas has been selling here for 33 cents for quite a while.

Cheaper Fertilizers in Prospect

It is announced that the United States Potash Producers' Association will send a representative before the house and means committee this week to urge the protection of domestic potash from competition with the foreign product.

Cheap Money a Remotely Prospect

The forecasts of low money rates with the turn of the year have been refuted by recent developments in the money market. Bankers now admit that they see no signs of cheap money at a near date.

What Was Predicted in 1917

"When times return to normal there will come a readjustment which must, within a reasonable time, be a commodity price, and in a proportionate increase in the purchasing power of money. It is evident, therefore, that every dollar consistently below the real value is a heavy duty on imported potash this advantage may be lost.

His Present Opportunities and Problems

What is a conclusion with which every investor will agree, the interesting nature of the present market, however, is not the elemental truth it contains but the fact that it was made just a little over four years ago. It is a quotation from an advertisement of one of the important investment houses of Wall Street. In January, 1917, the bond market was at the peak of the last upward swing. From that time right down to the present the trend of bond prices has been steadily downward.

Bonds Are Greater Bargains Now

The statement is set down at this time that the government is now starting how predictions may go wrong but to emphasize the opportunity for picking up investment bargains today. It leads up to the question: "What is the relative position of bond prices today? While commodities were advancing 50 per cent, the average price of 40 representative bonds was declining 26.50 per cent. Today, with commodities at wholesale only 9 per cent higher than in January, 1917, bond prices are still 21 per cent under the 1917 peak.

Will Aid the Bond Market

Every dollar invested in these securities reduces the need for treasury borrowings from the banks and tax or loan certificates or is deducted from the tax bill. Inasmuch as the general loan rate is regulated to a great extent by the government's requirements and the price it must pay to have those requirements filled, and again, inasmuch as the recovery in investment security prices is regulated by the general price of money, the relation between the employment of idle money and the bond market is readily appreciated. The importance of the government's thrift campaign may be realized when it is recalled that small investments in treasury saving securities between July 1, 1917, and January 31, 1920, totalled \$1,178,611,000. This amount is just about half as large as the floating debt represented by treasury certificates. (Copyright, 1921, by N. Y. Evening Post, Inc.)

COSTLY FIRE IN NEW BERN BURNS FERTILIZER PLANT

(Special to The Star) NEW BERN, Feb. 9.—The Phospho Germ Manufacturing Company was severely damaged by a fire which broke out here Tuesday morning. Officials arrived here Tuesday morning intending to be present at the inception of the day and night shift at the plant only to find the charred ruins still glowing and difficult duty before them. The plant is one of three manufacturing fertilizer from humus, the other plants being at Richmond and in Florida.

Putting Idle Money to Work

Idle money in a period of credit stringency is just as great an economic waste as is work for a period when there is work for all hands to perform. The treasurer department is trying to convince workers that it is to the advantage of industry and workers to have their money invested now that there is so much unemployment, to have every idle dollar put to work in the form of investment. The new thrift campaign has much good to be said for it. It is a campaign which "is hidden away in a sugar bowl, stockings, mattresses—lost to use." Every investor and taxpayer, no matter how large or small, is interested in the success of this latest drive to gather small amounts of capital into the treasury in return for savings certificates or for the smaller units—thrift stamps and savings stamps.

New Arrivals

Washington Butter Beans Paris Succotash Tomato Herring Kipperd Herring Del Monte Beets Del Monte Pimientos Southport Shrimp

"The Best Is Still the Cheapest" The Grocers' Specialty Company 17 Market St. Phone No. 65

STAR DRY CLEANING CO.

114 Princess St. Dry cleaning and pressing. French style. Faux Beach and Kool-Kloth a specialty. PHONE 448

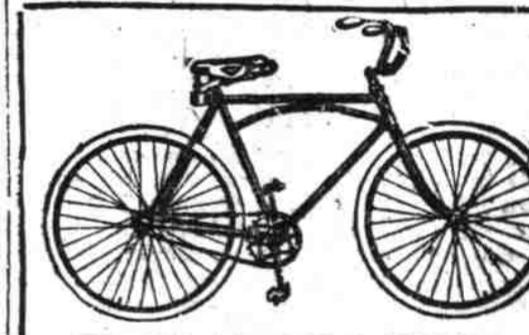
MISS McLAURIN PUBLIC STENOGRAPHER NOTARY PUBLIC Hotel Wilmington Telephone 927

W. Munroe AND COMPANY FURNITURE

Your Money's Worth Always Arrival and Departure of Train WILMINGTON, N. C. ATLANTIC COAST LINE Effective February 6, 1921

W. L. DOUGLAS I. & M. L. Hurwitz H. O. E. W. L. DOUGLAS

THE GROCERIES BREEDEN 32 MARKET STREET ONE DOOR FROM FRONT



What Do You Think of This AN IVER-JOHNSON BICYCLE For Your Boy or Girl! QUEEN CITY CYCLE CO. 200 Market Street TELEPHONE 802

Your Boy Wants A CROWN MOTO-BIKE Cash or Weekly Payments Wilmington Cycle Co. 215 Market Street Phone 526

FOR SALE 200 sacks Portland cement, per sack \$1.00 50 sacks buyers' lime, per bag \$60

Two second-hand Elevators, about 1,500-pound capacity, for less than one-third of their cost. Plenty of Burt Seed Oats and Seed Rye D. L. GORE COMPANY Wilmington, N. C.

COAL THAT IS ALL COAL TRY US! Becker Coal and Builders' Supply Company Telephone 2521-W Castle, Queen and Surry Streets