

COMMERCE AND FINANCE

(Continued From Page Eight.)

C. F. Ellis & Co.'s Cotton Letter.

Special to The Observer. New Orleans, La., March 21.—Liverpool fully responded to the advance on this side last evening, although it was feared that it would fall to 20-25. Better conditions of an encouraging tenor. The session in American markets has been interesting to an unusual degree. As yet the volume of outside business remains comparatively small, but it is noticeable this morning that the demand from the interior was on a broader scale, and in conjunction with further aggressive professional support an advance of 12 to 15 points was established. Incidentally, speculators trailed along in the hope of realizing profitable results this afternoon, but when it became noted about that the leading bull was selling under cover at 20-25, efforts to liquidate followed. Under this pressure a substantial reaction developed. In this connection, Mr. Price writes us, since the close of the market, that he has not observed any unwarranted, and that he continues to view the position as favoring higher values than those yet witnessed. After such a rapid rise in price, the reaction is but natural and logical, especially as he has not followed the expected advance. This has induced many of the recent buyers to secure profits on to-day's improvement, so that we really question whether there exists any burdensome interest of this description, while the fact that the new crops have in no way sympathized with the strength of the old indicates clearly an increase rather than a decrease of the speculative short commitments. It is not probable that such contracts have, in most part, passed into the hands of the trade against upward sales of the product. Deliverable next autumn giving comparative stability to those positions. In view of the reasonable certainty of crop acres during the periods of growth and development, considering also the fact that the statistics will strengthen hereafter, we fall to see the justification for any lasting decline and think it advisable to secure profits on short contracts, as well as to buy scalping purposes in periods of depression.

Miller & Co.'s Cotton Letter.

Special to The Observer. New York, March 22.—The small reaction in the final portion of the day was largely due to advices from the South stating that spots were not following the extreme advance. The leading multiple for sent forth several bullish advices during the day, and New England people here are talking distinctly bullish. Besides, the light New Orleans estimate was another handle to the bull view. The small reaction after the decided advance is not at all an unnatural one, and we remain bullish, basing our stand on the solid condition of the old crop months, and the over-sold condition of the new crop months. This important technical situation, in conjunction with the fact that the leading multiple is as yet highly problematical, makes us feel that money can be made by buying cotton on weak nights. A Liverpool letter to come one to two down in the morning. MILLER & CO.

Hubbard Bros. & Co.'s Cotton Letter.

Special to The Observer. New York, March 22.—Advices from Liverpool stated that there was heavy selling there for American account by brokers who have been large buyers here of May. This is accepted as the natural move to ease the long interest. It was also thought that both May and July have been sold here on the advance, principally July as buyers appeared to cover. In May the buying by the short interest carried that position to a premium over July. Outside of the buying, caused by the fear of a squeeze in May, there has been a large speculation for an advance. The trade, however, expect the movement will be carried further, although the short interest has been largely reduced by the covering of the past two days. HUBBARD BROS. & CO.

Seaboard Air Line Stocks.

Baltimore, March 22.—S. A. L. common 30 1/2 to 30; preferred nothing doing.

WINSTON ELKS BANQUET

Address by District Deputy Gold a Feature—Three Cottages Burned—An Approaching Marriage. Correspondence of The Observer. Winston-Salem, March 21.—Three cottages owned by H. Montague and a barn belonging to J. W. Stout, on Crawford street, North Winston, were destroyed by fire at 8:30 o'clock this morning. The cottages were occupied and every family lost more or less of their household property. The fire started in a three-room cottage occupied by Mr. E. Odell, whose wife had a narrow escape from being burned to death.

The Winston Elks held a delightful social session last night. A feature of the session was an inspiring address by District Deputy E. D. Gold, of Greensboro. He discussed the principles and work of the order, referred to the noble work performed and the fellowship that prevails among the members. An informal smoker followed the speech-making. About 100 members. An informal smoker followed the speech-making. About 100 members. An informal smoker followed the speech-making. About 100 members.

Invitations have been received here which read as follows: "The honor of your presence is requested at the marriage of Miss Carrie May Polk to Mr. David Henry Browder, on Wednesday evening, April 4, at 9 o'clock, at the residence of Mr. Fulton P. Allen, Wadesboro, N. C." The groom-elect is a former resident of Winston-Salem. He conducted a book-store and had other business interest here. He is now engaged in the wholesale grocery business at Atlanta, Ga. The bride-to-be is a daughter of the late Col. L. L. Polk, who established The Progressive Farmer in this city, a paper now being published in Raleigh.

The plaintiff failed to appear before Judge Peebles here last Saturday and show cause why an order made by his honor at Rockingham court, sentencing Thomas Venable, of Pilot Mountain, to jail for 30 days for contempt of court for failure to obey an order against trespassing upon the land of Venable's neighbors should not be revoked. Judge Peebles wired the sheriff of Surry to release Venable, but the prisoner refused to leave the jail voluntarily, saying that he wanted to fully understand the matter before going out. The same strong arm of the law that incarcerated Venable was required to land him outside of the prison bars. It is alleged that the man's mind is impaired.

One of the features of a great tobacco exposition to be held in Madison square Garden, New York, the first week of next September, will be a Southern tobacco sale, of which Col. G. E. Webb, editor of The Southern Tobacco Journal, of this city, is to be auctioneer. A small but appreciative audience heard Dr. W. W. Bays' lecture on "Courtship" at Burkhead M. E. church last night. Dr. Bays is an entertaining speaker as well as a fine thinker and his lectures and sermons never fail to make a fine impression. He left this morning for High Point.

Smoking wouldn't be half as much fun to a boy if his parents made him do it. Contentment is never begotten by regret.

ANTI-TUBERCULOSIS SOCIETY.

Organization for Prevention of Consumption to be Formed at Meeting of State Medical Society in Charlotte in May. To the Editor of The Observer: At the 1905 session of the Medical Society of North Carolina a discussion was held as to the advisability of steps being taken to organize a State society for the prevention of tuberculosis. The president of the society was authorized to appoint a committee to carefully consider the proposition and to submit recommendations, plans, etc., to the next session of the State Medical Society, which convenes at Charlotte May 29-31. This committee is composed of representative medical men, well-known as practitioners and sanitarians throughout the State, and it is assured their recommendations will carry much weight both in the professional and with the general public as well.

As we understand it, it is proposed to organize a State society which will include in its membership not only professional men but dentists, pharmacists, lawyers, ministers and the general public as well. A determined effort will be systematically made to acquaint the public with certain facts which are of vital importance relative to tuberculosis and to study the best practical methods of preventing the ravages of the disease.

The report and suggested plans of the committee will be given to the profession and the public at the session of the State Medical Society in Charlotte and will be looked forward to with some degree of interest by both professional and laymen. It is now a well-understood fact that one-sixth of all human deaths are due to tuberculosis, and it is believed by medical men who have given special study to this subject that the cases should be prevented and that a majority of the cases occurring should, if early recognized and promptly treated, terminate in cure instead of death.

The following gentlemen compose the committee: Dr. M. L. Stevens, chairman, Asheville; Dr. R. H. Lewis, Raleigh; Dr. George T. Thomas, Wilmington; Dr. J. Howell Way, Waynesville; Dr. James M. Parrott, Kinston; Dr. C. M. Strong, Charlotte; Dr. Ben. C. Hays, Oxford; Dr. James A. Burroughs, Asheville; Dr. Albert Anderson, Wilson; Dr. W. H. Cobb, Goldsboro; Dr. Chas. A. Julian, Thomasville; Dr. Watson S. Rankin, Wake Forest. J. HOWELL WAY, Waynesville, March 19, 1906.

ASHEVILLE REAL ESTATE DEALS

Valuable Residence Property on Chestnut Street Changes Hands. Correspondence of The Observer. Asheville, March 21.—Four valuable pieces of property belonging to Dr. J. E. David, located on Chestnut street, were sold yesterday through the real estate agency of LaBarbe & Co. The property sold consists of four residences and was purchased by Asheville men. Thomas S. Rollins, chairman of the Republican State executive committee, purchased the property at 188 Chestnut street. This residence is directly opposite the residence of Judge J. C. Pritchard. Mr. Rollins' father-in-law, the consideration was \$5,000. Another parcel of the David holding went to Solicitor Mark W. Brown. This residence is located almost on the corner of Chestnut and Liberty streets, and sold for \$5,200. Dr. P. T. Merrill purchased the residence at 1001 Chestnut on the east for \$5,000. Fourth piece of the David Chestnut street property will go to W. S. Thompson for \$5,000.

ANTI-SALOON LEAGUE.

It is Organized at High Point—F. C. Boyles Elected Trustee for Bankrupt Manufacturing Concern. Special to The Observer. High Point, March 22.—An anti-saloon league was organized here Wednesday night at the Friends church with a large membership. Last night, in the reception room at Staley Brothers jewelry store, Mrs. W. M. Stoner, entertained the Music Lovers' Club. Three Temple pianos, for which Mrs. Stoner is manager for North Carolina, were used and the room was made very attractive with rugs and bronzes. A programme full of variety was rendered by Mrs. Stoner, Mrs. Siler, Mrs. Crowell, the Misses Fisher and Miss Boyd.

Stopping here with Rev. C. L. Powell of the First Baptist church, is Col. A. W. Macklin, of Frankfort, Ky., who is on his way home from his winter vacation. Col. Macklin is a Confederate soldier, the youngest in Morgan's brigade, but is now an extensive land owner in the Blue Grass country, raising short-horn cattle and road horses.

The creditors of the Centaur Manufacturing Company met yesterday and elected Mr. Frank C. Boyles trustee to wind up the business. This is the company that moved here from Salisbury and, in a few months, was in the hands of a receiver.

Constitutionality of Boards Questioned.

Special to The Observer. Spartanburg, S. C., March 22.—The constitutionality of the township board of assessors, which was appointed by the supervisor for the purpose of determining the valuation of property for taxation, is questioned by a good many citizens and several attorneys have expressed themselves as being inclined to that view. To the minds of the lawyers who take this view the act is special legislation, as it does not apply to the State at large. In the different counties the boards are created in different ways, hence no uniformity exists and because of this, the question regarding the constitutionality of the board has arisen.

\$85,000 Insurance Paid on White Stone Hotel Property.

Special to The Observer. Spartanburg, S. C., March 22.—Adjusters representing the insurance companies, with which the owners of the White Stone Lathia Springs Hotel, recently burned, held policies, have held a conference with the proprietors of the resort and have decided to pay the full amount of the policies, aggregating \$85,000.

Wounded by Rifle Ball.

Correspondence of The Observer. Durham, March 21.—Late this afternoon John B. Morris, a prominent young man, was accidentally shot and wounded by a rifle ball. In company with several young men, Morris went out for target practice. While returning a small rifle in the hands of J. C. Dixon was accidentally fired, the ball entering Morris' right hip. The wound is not of a serious nature.

A SCIENTIFIC WONDER.

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CONVICT SHOT BY GUARD.

Willie Isum, in Attempt to Escape From Buncombe Chain Gang, Receives Wounds Which May Prove Fatal. Special to The Observer. Asheville, March 22.—Willie Isum, a convict doing time on the county chain gang, attempted to escape this afternoon and was shot by one of the guards. One bullet entered Isum's shoulder and another his back. Isum is dangerously wounded, though there is a possibility that he will recover. The guard told the convict to halt thrice before firing. Isum was serving a term for larceny.

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