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Kirschner Cerding Beaters

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COMMERCE AND FINANCE

COMMERCE AND FINANCE

COTTON MARKET ON DECLINE.

The Staple Weak and Unsettled—Private Cables of Disguleting Conditions in Lancashire and Conflicting Reports of Spot Conditions in the South—The Market Without Support.

New York, Feb. 5.—The cotton market more than lost yesterday's advance during to-day's trading with the close steady at a net decline of 18 to 21 points, Sales were estimated at 250,600 bales.

The market opened steady at a decline of 2 to 6 points in response to lower Liverpool cables, but during the first few minutes railised to about the closing figures of yesterday on covering and alltie buying by brokers credited with working for the recent bull leader. Offerings increased on the advance, however, one sign to private cables from Liverpool range the market in the afternoon was very weak and unsettled, with March selling as low as 10.83 and May 10.22, or 22 points under the closing figures of the market in the afternoon was very weak and unsettled, with March selling as low as 10.83 and May 10.22, or 23 points under the closing figures of the market in the afternoon was very weak and unsettled, with March selling as low as 10.83 and May 10.22, or 23 points under the closing figures of the market in the afternoon was very weak and unsettled, with March selling as low as 10.83 and May 10.22, or 24 points under the closing figures of the without the lowest. Rumors that these were further stop orders around 10.95 for May were one of the unsettling factors, and during the afternoon some private wires were received claiming an easier tone in interior spot markets. The Southern markets officially reported were factor tone in interior spot markets. The Southern markets officially reported were the factor of the market tree was a seller here during the day and beyond the moderate buying attributed to the recent bull leader and covering on a scale down, the market seemed to be found to the recent bull leader and covering on a scale down, the market seemed to be found to the recent bull leader and coveri of 3 to 6 points in response to lower Liverpool cables, but during the first few minutes railied to about the closing figures of yesterday on covering and a little huying by brokers credited with working for the recent buill leader. Offerings increased on the advance, however, costing to private cables from Liverpool restricting that short time was probable in Lancashire, and conflicting reports concerning spot conditions in the South. The decline caught some stop loss orders and the market in the afternoon was very weak and unsettled, with March selling as low as 10.85 and May 10.22, or 20 to 22 points under the closing figures of last night. The close was within a point or two of the lowest. Rumors that there were further stop orders around 10.90 for May were one of the unsettling factors, and during the afternoon some private wires were received claiming an easier tone in interior spot markets. The Southern markets officially reported were the higher to be lower. Liverpool was a seller here during the day and beyond the moderate buying attributed to the recent buil leader and covering on a scale down, the market seemed to be without support.

Estimated receipts at the ports to-day

without support.

Estimated receipts at the ports to-day 36,421 bales against 29,194 last week and 56,530 last year. For the week 240,000 bales against 287,984 last week and 256,718 last year. To-day's receipts at New Ordeans II,880 bales against 11,375 last year, and at Houston 3,197 against 11,505 last year.

STOCK MARKET SLUGGISH.

Demand For Securities Practically at a' Standstill—American Smelter the Centre of Attack and Its Decline Undermines the Whole Market.

New York, Feb. 5.—To-day's market gave early evidence that demand for stock had come practically to a stand-still. The selling pressure was enhanced later by increased professional operations on the short side. This demonstration was encouraged by the marifest lack of support in the market, marking the apparent abandonment of the policy of sustaining prices which has been attributed to the powerful banks and capitalists in maining prices which has been attributed to the powerful banks and capitalists in association, either by tacit or formal agreement. American Smelting was a centre of attack to-day and its decline was influential in undermining the whole market. There was nothing in the news of the day to constitute an effective stay for values and several items were construed as positive factors of repression. Such was the report of the discharge of 10,000 men by the Baldwin Locemotive Works.

in one men by the Baldwin Locomotive Works.

Discussion of dividend prospects was not cheerful, and several of the industrials were the object of unfavorable estimates of a more specific kind. Some of the seiling of stocks and to some extent of bonds which appears occasionally in the market is attributed to closing out of back or trust company in the loans in the final clearing up of the affairs of those institutions which were helped through the panic period. Some hardening of the time money market was perceptible to-day and foreign exchange fates continued to decline. A remarkable feature of the price movement of stocks was the uninterrupted nature of the fedine. Last prices were commonly the lowest.

Hubbard Bros. & Co.'s Cotton Letter. Special to The Observer.

Special to The Observer,

New York, Feb. 5.—To-day the market was exactly the reverse of yesterday, losing the entire advance on adverse advices from Europe, which failed to advance in answer to the better market here. This movement of prices increased the pessimistic view which has been so apparent for some time rast, due to the absence of any speculation for higher prices. The spinners abroad feel here is little danger of any revival of the movement to advance prices, which they consider they checked by their delay in settling their dispute with their operatives last month. They also expect that the political agitation will finally result in lower markets. On the other hand it is noticed that a quiet demand seems to absorb the offerings below this basis. Tonight the trade expect lower prices to night the trade expect lower prices to-morrow in Liverpool.

Liverpool Comon.

Liverpool, Feb. 5.—Closing; Spot cotton quiet, prices 4 points higher; American middling fair 7.02; good middling 6.66; shir middling 6.66; good or-dinary 5.60 ordinary 5 dinary 5.4; ordinary 5.14.

The sales of the day were 7,000 bales, of a hich 500 were for speculation and expect and included 5,200 America. Receipts 10,000 bales, including 9,600 America.

May-June
June-July
July-August
Augusta-September
September-October
October-November
November-December

Chicago Cattle Market.

New York Cotton. New York, Feb. 5.—Spot cotton closed quiet, 15 points lower; midding uplands 11.50, midding guff 11.85; sales 100 bales.

+ utures opened	Open.	High.	Low. Cl
Feb	77 00	**	1
March	11.03	11.09	10.88
Мау	11.07	11.12	10.92
lune	10.58	30.92	19.73
30 11 15 11 11	10.66	10.65	19.52
Dec	10.18	19.20	10.04
		T. Y	- 012 34 5
Comparatt	ve Po	ri s	se

INTERIOR MOVEMENT.

INTERIOR MOVEMENT.

Houston, tone quiet; middling 11%; net receipts 3.197; gross receipts 3.197; shipments 3.750; sales 613; stock 69.90.

Augusts, tone steady; middling 11%; net receipts 654; gross receipts 74; shipments 771; sales 614; stock 69.010.

Memphis, tone steady; middling 11%; net receipts 2.297; gross receipts 3.485; shipments 3.80; sales 900; stock 112.498.

St. Louis, tône steady; middling 12; net receipts 440; gross receipts 2.715; shipments 2.303; stock 19.484.

Cincinnati, net receipts 974; gross receipts 974; shipments 1.396; stock 12.988.

Louisville, tone firm; middling 12.

Little Rock, tone steady; middling 12%; net receipts 328; gross receipts 328; shipments 1.797; stock 23.706.

Total to-day, net receipts 7.800; gross receipts 11,509; shipments 12,880; sales 2,127; stock 238.286.

New York Produce.

New York, Feb. 5.—Flour steady, with more doing in spring grades. Rye flour quiet. Buckwheat flour steady. Corn meal steady. Rye quiet.

Wheat, spot steady: No. 2 red, 190% elevator. Options net unchanged; stay 193%; July 191%.

Corn, spot easy; No. 2.-60 elevator. Options net unchanged; May 70%; July 68%.

Oats, spot firmer; mixed 55.

Beef steady. Cut meats steady. Lafd steady; refined steady.

Pork steady. Tallow steady. Petroleum steady. Rosin steady. Turpentine quiet. Rice steady. Molasses steady.

Sugar, raw steady; fair refining \$3.25; centrifugal \$2.75; molasses sugar \$2. Refined steady.

Coffee, spat steady: Rio No. 7, 64; Santos No. 4, 8%; mild coffee steady: Cordova 9% to 13. Futures net unchanged to 5 points higher.

Butter, strong; creamery specials 34; extras 20%; third to first 24 to 32; held second to special 25 to 32.

Cheese firm; full cream, colored and white 19 to 14% and 15%.

Eggs irregular; nearby first 25%; do see-New York Produce.

WHEAT.			
May	9834	97	97%
July	35	9314	9354
September	9246	90%	91%
CORN.	Mary		
May	6134	61	6114
July	60	5934	50%
September	59%	59	58
OATS.			
May	5414	53%	5814
July	4634	45%	45%
	28%	3814	
September	40728	9814L	38
PORK.	1000	100	125
May	12.42	12.17	12.15
July	12,75	12.45	12.45
LARD.	200.00	100	
May	7.80	7.62	7.62
July	7.95	7.77	7.77
RIBS.	4100		100
		10.00	9
May	6,80	6.65	6.67
July	7.02	6.92	6.90
	-	time.	

Naval Stores, New Orleans, Feb. 5.—Receipts 107 bar-rels rosin; 23 barrels turpentine, Exports for Honduras 25 barrels rosin.

Savanmh, Ga., Feb. 5.—Turpentine frm. 52; sales 370; receipts 152; shipments 172.
Rosin firm: sales 2,228; receipts 2,403; shipments 75; stock 99,902. Quote: A B C 51,40; D \$1,50; C \$3,55; F \$2,55 to \$2,60; G \$3,60; H \$3,65; I \$4 to \$4,65; K \$5,15; M \$5,40; N \$5,90 to \$6; W G \$8,40 to \$6,50; W W \$6,60.

Charleston, S. C., Feb. 5.—Turpentine U. S. and rosin, nothing doing; quotations U. S. U. S. omitted.

Chicago Cattle Market.

Chicago, Feb. 5.—Cattle, receipts estimated about 18,000; market steady; steers 14.25 to \$6.35; cows \$3 to \$4.55; helfers \$2.55 to \$8.25; bulls \$3 to \$4.55; caives \$4 to \$7; stockers and feeders \$2.60 to \$3.75.

Hoga, receipts estimated about 28,000; market 19c. higher; choice heavy shipping \$4.50 to \$4.60; butchers \$4.45 to \$4.50; choice light \$4.40 to \$4.45; pigs \$3.75 to \$6.15; bulk of sales \$4.40 to \$4.50.

Sheep, receipts estimated about 18,000; market imaged to \$4.50 to \$4.50; bulk of sales \$4.40 to \$4.50.

Sheep, receipts estimated about 18,000; market, imaged \$4.50 to \$4.50.

Sheep, receipts estimated about 18,000; market, imaged about 18,000; market \$4.50 to \$4.50.

Sheep, receipts estimated about 18,000; market, imaged about 18,000; market, imaged about 18,000; market \$4.50 to \$4.50.

Sheep 15. To \$5.50; tambs \$6.25 to \$7.15; yearlings \$5.50 to \$6.25.

 Pacific Coast.
 53
 Estimates.

 Charleston
 385
 Estimates.

 Wilmington
 1,571
 To- Last

 Norfolk
 235
 Day Year

 Philadelphia
 23
 New Orleanz
 6-7,500
 19,621

 Port Arthur
 8,529
 Houston
 5-6,000
 4,504

 Galveston
 13-15,000
 11,508

A weak Stomach, means weak Stomach, means weak Stomach increes, always. And this is a not to feel to fice to f New York Cattle.

Spinning Frames for coarse numbers. Can dispose of several thousand spindles Prefer 2" and larger rings.

Give full particulars of what you offer. State actual condition, earliest delivery and lowest net price.

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Universal Fixtures. Highest Grade, Quickest Delivery, Lowest Prices, one of the largest Electrical Supply Houses in the World.

The Money Market.

New York, Feb. 5.—Money on call easy 1% to 2 per cent.; ruling rate 2; closing bid 1%; offered at 2 per cent.

Time loans slightly stronger; @ days 2% to 4 per cent. and 59 days 4 per cent.; six months 4½ per cent.

Prime mercantile paper 5½ to 5 per cent.; sterling exchange weak with actual business in bankers' bills at 485.45 to 486.50 for demand and at 481.40 to 483.55 for 60-day bills. Commercial bills 482.75 to 483. Bar silver 55%; Mexican dollars 46.

Dry Goods Market. New York, Feb. 5.—The dry goods market rules quiet. Cotton goods are in alow flemand. The jobbing trade is doing a light business with retailers, but the first of the large excursions begin next week and some special offerings will be made. Silk piece goods are very quiet. Underwear and hoslery are being ordered in a limited way for fall.

NEW YORK BONDS.

refunding 2s registered registered wilmington, Feb. 5.—Spirits turpentine steady, 51; receipts 42 casks.
Rosin, nothing doing; receipts 20.
Tar, nothing doing; receipts 20.
Crude turpentine firm, £25, £25 and \$25; receipts 5.

Baltimore Produce.

Baltimore Produce.

Baltimore Feb. 5.—Flour dull, unchanged. Wheat firmer; spot contract is to 95%; spot/2 rad Western 95 to 95%; Southern on grade 92 to 95.
Corn firmer; spot mixed 60% to 60%; Southern whits corn 56% to 60%; Southern whits corn 56% to 60%.
Outs steadier, No. 2 mixed 52% to 33.
Rye steady; No. 2 Western export 57 to 33.
Butter firm, unchanged; fancy imitation 34 to 25, do creamery 55; do ladie 22 doi: 10.000 firmer is bid. Cuba 58 bid. Butter firm, unchanged; fancy imitation 24 to 25; do creamery 35; do ladie 22 to 25; store packed 17 to 18.

Eggs steady unchanged, 24c. Cheese firm, unchanged; large 14%; flats 14%; Erie General 4s ofd.

Sugar, unchanged; large 24%; flats 14%; Erie General 4s ofd.

Sugar, unchanged; large 24%; flats 14%; Erie General 4s ofd.

Hocking Valley 44% CHARLOTTE COTTON.

These figures represent the prices paid to wagons on Feb. 5th.

Good middling 12
Strict middling 13
Strict middling 13
Strict middling 13
Charlotte Produce.

(Corrected by R. H. Fleid & Co.)
Eutter 12
Chickens—Spring 20
Eugs 21
Checks 25
Eugs 21
Eugs 21
Eugs 21
Europe head 25
Eugs 25
Europe head 25
Eugs 26
Europe head 26
Eugs 27
Europe head 27
Europe head 28
Eugs 29
Europe head 29
Europe head 29
Europe head 20
Europe he U. S. Steel 2d Is. STEEL Wabash Ista 1979; Wabash Ista 1979; Wabash Ista 1979; Wabash Peb. B. ofd. 48 Western Md. 48 Wheeling & Lake Erie 4s ofd. 71 Wisconsin Central 4s 87%; Japan 4s certificates 72%; Atchison ev. 4s 88 Atchison ev. 4s 88 Interborough Métropolyes

through the purposed. Some hardenthrough the money pold. Some hardenthrough the purposed. Some hardenthrough the purposed of the feel of t

Louisville & Nashville
Mexican Central
Minneanolis & St. Louis.
Minn. St. P. & Sault Ste. M.
Minn., St. P. & Sault Ste. M.
Missouri Pacific
Missouri, Kansas & Texas
Missouri, Kansas
Missou

Norfolk & Western preferred North American Pacific Mail Pennsylvania People's Gas Pittaburg. C. C. & St. L. ex. div., Pressed Steel Car Pressed Steel Car preferred ex. div. Pullman Palace Csr Reading ... Reading ... Reading ... Reading ... Republic Steel preferred ... Republic Steel preferred ... Republic Steel preferred ... Republic Steel preferred ... Rock Island Co. preferred ... St. Louis & San Francisco 2d pfd. St. Louis & San Francisco 2d pfd. St. Louis Southwestern preferred Southern Pacific ...

Southern Railway preferred

United States Rubber preferred ...
United States Steel ...
United States Steel pfd. ex. div....
Virginia Carolina Chemical ...
Virginia Carolina Chemical pfd. ...
Wabash

Will Stay

Anti-Pain Plaster touches the spot, security that does not fluctuate in

Chesapeake & Ohio Chicago Great Western

Delaware & Hudson Delaware, Lackawanna & West....

nternational Paper preferred

Iowa Central preferred

Southern Pacific Southern Pacific preferred Southern Railway

Wabash
Wabash preferred
Wabash preferred
Wells Fargo Express
Westinghouse Electric
Western Union
Wheeling & Lake Erie
Wisconsin Central
Wisconsin Central
Visconsin Central preferred
Central Leather

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COTTON GOODS.

One on the Millionaire.

A New Yorker, who is known to be

worth much more than a million, entered a barber shop bearing a pair of razors and evidently in a disgusted

"Fix these up for me, if you can," said he. "I've bought at least a doz-

en new and high-priced razors in the

last two years and not one of 'em will .

keep an edge. Seems to me I'm an easy mark for swindlers."

"Stop one of 'em." suggested the

The millionaire started-just started/that's all-when he was halted.

"Say, you oughtn't to be trusted

with a razor," said the tonsorial ar-

tist. "You don't know any more about

how to handle 'em than a kid. No

wonder they won't keep an edge. This business ain't like just sawin' wood—

it's an art. Give your razors away and

Take the Old Standard GROVE'S

TASTELESS CHILL TONIC. You know what you are taking. The formula is plainly printed on every rottle, showing it is simply Quin ne and Iron in a tasteless form, and the most effectual form. For grown people and children 1860.

Have You Used Clinchfield Coal?

WHILE money conditions are unsettled, the difficulty is due, not

to natural conditions, but to causes

that are corrective in character and

that are bound to have lasting salu-

The vast resources of this country

are first beginning to be developedthe future has things in store that are scarcely dreamed of now.

And while the present financial re-

adjustments are severe, they cannot be anything but temporary in charac-

ter-and are bound to be beneficial

And just now-as a safe bridge

across the chasm of troublous times,

as a protection to credit and a solid

guard against possible sacrifice of es-

tate or securities-a substantial policy

in The Equitable is more essential

than ever. Life insurance is the one

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Rock Hill, S. C.

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get shaved decent right here."

To Drive Out Malaria

ple and children. 50c.

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19% frame of mind.

barber.

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ETC., ETC.

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Sole Distributors.

Charleston, S. C.

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Earned Surpins \$600,000.00

\$5,500,000.00 Deposits

\$9,000,000.00 Total Resources
Offers Just the Additional Facilities Hequired.

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Juo. M. Miller, Jr., Vice President; Chas. R. Burnettt, Assistant Cashier; J. C. Joplin, Assistant Cashier.

FOR SALE. Chair Manufacturing Plant

and Other Property. By virtue of an order of the Su-perior Court of Alamance County North Carolina, made in a cause now pending in said Superior Court, en-titled L. Puryear and others on be-half of themselves and all other creditors and shareholders of the Continental Chair Company Continental Chair Company vs. the Continental Chair Company, I will on Monday, February 10th, 1908, sell at public auction to the best bidder for cash, the following described prop-

erty, to-wit:
1—The plant of said Continental Chair Company, for the manufacture chair Company, for the manufacture of chairs, situate in the Town of Mebane, Alamance County, Nroth Carolina. This plant is very com-plete. There are buildings, dry kiln, machinery, some manufactured goods machinery, some manufactured goods on hand and in process and quite a large lot of supplies.) This entire property will be sold as one property, going to make up a plant for the manufacture of chairs. The same is in condition to at once be put in operation. This plant has a capacity of about six hundred chairs per day.

2—A tract containing about sixty 2—A tract containing about sixty acres of land, situate in Melvillo township, near the Town of Mebane. 3-One twenty-five horse-power upright boller.

4—One pair of very fine young gray mules.
5—One lot of harness and wagens. The sale will be conducted on the premises of the Continental Chair Company, in the Town of Mebane, Alamance County, North Carolina, and will start at 12 o'clock m.

and will start at 12 o'clock m.

Bidders on all property will be required to satisfy me of their ability to comply with their bid, and the sale will be reported to the Superior Court for confirmation, and possession and title of all property sold will be retained until confirmation of sale is made by said Superior Court.

I will be giad to hear from, and give further details and particulars to, interested parties. Receiver Continental Chair Contaham, N. C., Jan. 1st, 1988.

HOOK AND ROGERS -ARCHITECTS-

CHARLOTTE, N. C.

FRANK P. MILBURN & CO. ARCHITECTS WASHINGTON, D. C.