ATLANTA, GA

COMMERCE AND FINANCE

RALLY IN THE COTTON MARKET

Early Advance Pollowed by a Reaction, Hut the Market Again Ralleys and Closes Steady at an Advance—
Retter Demand For Southern Spots, New York, April 1—A sharp early advance in the cotton market was followed by a restition but the market railled again. In the late trading and closes of sady at an advance of the day were assimated at 17.

The market opened firm at an advance of to 10 points. Sales for the day were assimated at 17.

The market opened firm at an advance of to 10 points buying for a turn as well as covering by shorts and after some little early irregularly the market worked up to a net gain of \$ to 12 points with July contracts showing relative strength. A fill level the market showed a rail level and a feer some little early irregularly the market worked up to a net gain of \$ to 14 points with July contracts showing relative strength. A fill level the market showed a rail level and after some little early irregularly the market worked up to a net gain of \$ to 14 points with July contracts showing relative strength. A fill level the market showed a rail level and a feer some little early irregularly the market worked up to a net gain of \$ to 15 points in the best during the afternoon. After declining to within 10 is points of lase might's finals, however. Ye market firmed up again on prediction of the country, were quite a promisent contracts and the larger English spot sales were a favorable feature. Receipts at the ports to-day 17.532 bases against 5.00 last week and 11.35 lest year. To-day 17.532 bases against 5.00 last week and 11.354 lest year. To-day 17.532 bases against 5.00 last week and 11.355 lest year. To-day 17.532 bases against 5.00 last week and 11.355 lest year. To-day 17.532 bases against 5.00 last week and 11.355 lest year. To-day 17.532 bases against 5.00 last week and 11.355 lest year. To-day 17.532 bases against 5.00 last week and 11.355 lest year. To-day 17.535 bases against 5.00 last week and 11.355 lest year. To-day 17.535 lest week 13.55 grows rec

THE STOCK MARKET.

Public Service Commission Gives Erie Railroad Permission to Issue \$15,-000,000 of Notes, Thereby Avolding Receiver-hip—Sharp Rally in U. S.

Steel.

New York, April 1.—A galvanic effect was produced on the stock market at the outset to-day by the announcement that permission had been granted to the Eric Railroad by the public service commission to issue \$15,000,000 of notes. It was assumed that the settlement of the financial crisis confronting that company was thus assured and the receivership of the company, which was freely rumored yesterday thus avoided. The influence of the news in establishing confidence waned somewhat as the day progressed. Union Pacific was a conspicuous sustaining the outset to-day by the announcement that permission had been granted to the Epic Railroad by the public service commission to lasue \$15,000,000 of notes. It was assumed that the settlement of the financial crisis confronting that company was thus assured and the receivership of the company, which was freely rumored yesterday thus assured and the receivership of the company, which was freely rumored the news in establishing confidence waned somewhat as the day progressed. Union Pacific was a conspicuous sustaining force and was heavily bought on an upward range. The sharp raily in U. S. Steel glose releved the market from the depressing effect of the recent signs of liquidation in that stock. A good effect was produced by the February earnings statement of the Pennayivania system owing to the marked progress shown in effecting retrenchment of operating cost. The copper stocks were a point of depression again to-day, with American Smelting in company.

The cessation of mining of soft coal seemed to be viewed with equanimity. There was a feeling that the opportunity thus given to work off stocks might open the way to an early adjustment between operators and miners.

The April disbursement did not cause a ripple in the money market. Bonds were friegular. Total sales par value stations. Total sales stocks to-day \$65, 500 shares, including: Copper 39,90; Smelting 79,600; Sugar 200; C. & C. 500; L. & N. 200; N. & W. 500; Reading 124,900; Suthern Railway preferred way 3,500; Southern Railway preferred 500; Union Pacific \$6,700; U. S. Steel 73,100; Siloss, 1,000.

Hubbard Bros. & Co.'s Cotton Letter.

Hubbard Bros. & Co.'s Cotton Letter

prised the trade by appearing in Liver-pool as an active buyer to-day, the sales being the largest of any day since Jan-uary. This demand is due to a disposition to cover some of the outstanding sales which spinners and manufacturers sales which spinners and manufacture that time part of the American mills would leave a large amount of cotton to be sold in period of depression to Europe. Our mar-ket opened steady at from 10 to 12 points advance, then slowly sold off on local liquidation, which was most apparent in May, recovering the decline and closing steady at about the opening prices, excepting on May. The transactions were not heavy and the local feeling is still pessimistic, though not quite so confi-cotton pointing to that market.

New 'York Produce. New York, April 1.—Flour dull but steady. Rye flour dull and easy. Corn meal steady. Rye dull.

Wheat steady. No. 2 red 1.00 elevator. Options &c higher; May 191%; July 96.
Corn steady, No. 2 74% elevator. Options &c to %c net higher; May 75%; July 73%.

tions 1/4c to 1/4c net higher; May 75%; July 174%.

Oats easier; mixed 54½; cut meats and lard steady. Beef and pork firm. Tailow duft. Rosin quiet. Turpentine weak, 56. Rice firm. Molasses steady.

Sugar, raw firm; fair rafining 3.85; centrifugal 4.36; molasses sugar 3.61; refined steady.

Coffee steady, Rio No. 7, 6; santos No. 4, 8%68½; mild quiet; cordova 9½/613. Butter firm; creamery specials 25½; cream extras 38½/62; process common to special 166/25. Onesse quiet but firm, unchanged. Eggs quiet and a shade easier; brown and mixed firsts 15½/616½.

Freights and peanuts unchanged. Potatoes and cabbage unchanged.

Cotton seed off active and stronger; refiners chief buyers. Prime crude 32; prime summer yellow 40; prime winter yellow 43½/645.

Money Market.

New York, April 1.—Money on call easy 15,62 per cent.; ruling rate 15; closing bid 15; offered at 15.

Time loans dull and steady, 60 days 3 per cent. and 90 days 354 to 352 per cent.; 6 months 4 per cent.

Close: Prime mercantile paper 55656 per cent.; steriling exchange steady with per cent.; sterling exchange steady with actual business in bankers bills at 486.45 (1486.50 for demand and at 484.706.484.25 for 60 day bills; commercial bills 484; bar sil-ver 554; Mexican dollars 67.

Savannah, Ga. April 1.—Turpentine nothing doing; 57 nominal; sales none; receipts S80; shipments 78.

Rosin firm: sales 734; receipts 2,590; shipments 1.770; stock 65,993.

Quote A B C 2.30; D 2.50; E 2.55; F 2.90; C 2.70; H 2.80; I 4.25; K 4.80; M 5.25; N 5.65; W. G. 5.80; W. W. 5,8965.85.

Charleston, April 1.—Turpentine and tonin nothing doing; quotations omitted. New Orleans, April 1.—Receipts 129 barrels rosin; 21 barrels turpentine.

Wilmington, April 1.—Spirits turpentine quiet, 51%; receipts 27 casks. Resin quiet, \$5.10; receipts 228. Ter firm, \$1.50; receipts 21.

Crude turpentine firm, \$1.35, \$3.25 and \$1.50; receipts & Chicago Cattle Market. hicago. April 1.—Cattle, receipts 19,-market 10515c lower; steers 300525; res 300525; helfers 300525; bulls 3505 calves 5005655; sinckers and feeders

receipts 27.00; market 30c lower; heavy shipping 65.606; butchers light mixed 616.605; chotes light plan 55.605; bulk of sales 630

INTERIOR MOVEMENT.

Houston, tone steady; middling 10 7-16; net receipts \$.213; gross receipts 3.213; shipments 5.641; sales 38; stock 56.229.

Augusta, tone quiet; middling 10%; net receipts 316; gross receipts 392; shipments 588; sales 39; stock 47.83.

Memphis, tone steady? middling 10%; net receipts 1.777; gross receipts 2.316; shipments 2.416; sales 2.400, stock 114.427.

St. Louis, tone quiet; middling 10%; net receipts 216; gross receipts 1.76; shipments 1.628; stock 28.178.

Louisville, tone firm; middling 10%; net receits 555; gross receipts 555; shipments 742; stock 23.176.

Total to-day, net receipts 6.30; gross receipts 3.561; shipments 11.039; sales 2.537; stock 28.590.

New York Cattle,

New York, April 1—Beeves, receipts 1.960. Steers 5256710; bulls 3756940; cows 2009450; tall ends 1756190. Dressed beet wak.

Calves, receipts 1.937; veals 5066875; tops 8.856900; culls 4009450; dressed calves steady; city dressed veals 5012c per pound; country dressed 7611c.

Sheep and lambs, receipts 8.95; sheep 5009709; clipped sheep 6008625; clipped wethers 675; lambs 8009855; one car extra 890; few medium clipped lambs 700.

Hogs, receipts 6.472; market 20625c higher er; State hogs 62567675.

NEW YORK COTTON. New York April 1.—Eutures opened American firm and closed steady.

Anutt	Open	nign	LOW	
April	9.75	9.77	9,68	9.61 9.71
June July August Oct Dec Jan	9.77 9.72b 9.61 9.61 9.61b	9.81 9.72 9.61 9.61	9.72 9.68 9.54 9.55	9.73 8.77 9.71 9.58 9.59 9.60
Comparativ	e Por	Rec	elpts.	
New York			o-	Last Year

Charleston Norfolk

Chicago, April 1.—An official forecast of a cold wave for the southwest caused a strong finish to-day in the local wheat market, the May delivery closing at a net gain of %. Corn was up %. Oats were 4c higher; provisions were a shade lower to 5c higher.

	WHEAT High Low	Clo
	May 9316 9176	90
ŀ	July 88% 87%	85
Ì	Sept	86
5	CORN	
	May 66% 65%	GE
ij	July 64% 63%	61
į	Sept	63
	OATS	949
	May 53% 53%	53
1	July 47% 46%	47
1	Sept	28
d	PORK	490
3	May 12,80 13,42	13.
i	July 14.20 13.80	14.
y	LADD	**
1	May 8.52 8.40	8.
4	July 8,80 8.60	8.
ľ	RIBS	
i	Mars 7.97 7.90	7.
1	July 7.70 7.50	7.
1		
ı	TATEL TOURS OF THE PARTY OF THE	
1	LIVERPOOL COTTON.	
3	Liverpool, April 1Closing cotton:	STM

New York, April 1.—The dry goods jobbing trade was fair for the day. Fine cotton goods are more active in the primary market. Knit goods and hosiery show little change but warmer weather is expected to increase the movement. Ribbons have been opened for fall. Foreign sik piece goods are being shown for fall and domestic lines will not be opened until later. Drills and sheetings show easier prices but sales are limited.

Liverpool, April 1.—Closing cotton: Spot in increased demand, prices steady: American middling fair 6.39; good middling 6.37; low middling 5.47; scod ordinary 4.39; ordinary 4.49. sordinary 4.49. so

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Baltimore Produce. Baltimore, April 1.—Flour dull, unchanged. Wheat firmer; spot contract 96%; Southern on grade 92%,95%. Corn firm; spot mixed 66%,66%; No. 2 white 68%; Southern white 64%,668.
Oats easier, mixed 56. Rye dull. Butter firm, unchanged. Eggs steady, unchanged. Cheese quiet, unchanged. Sugar unchanged.

CLOSING STOCK LIST. Atchison pid
Atchison pid
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Baltimore & Ohia Brooklyn Rapid Transit Canadian Pacific Central of New Jersey Chesapeake & Ohio ... Chicago Great Western Chicago & Northwestern

Chicago Mil. & St. Paul. Chicago Terminal and Trans Chicago Terminal & Trans. ptd...

Erie 1st pfd..... Erie 2nd pfd Erie 2nd pfd
General Electric
Illinois Central
International Paper

Iowa Central pfd
Kansas City Southern
Kansas City Southern
Kansas City Southern
Kansas City Southern
Louisville & Nashville
Mexican Central
Minn. St. P. & Sault Ste. M.
Minn. St. P. & Sault Ste. M.
Minn. St. P. & St. M. pfd
Missouri Pacific
Missouri Kansas & Texas
Missouri, Kansas & Texas
Missou Pennsylvania
People's Gas
Pittsburg, C. C. & St. Louis
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Pale, Delicate Women and Girls, The Old Standard GROVE'S TASTE-LESS CHILL TONIC drives out ma-leria and builds up the system. For

ANOTHER BIG ENTERPRISE Tennessee Lumber Company Will Will Open Yards at Winston-Salem Making the City a Distributing Point For Several States. special to The Observer.

Winston-Salem, April 1. - The Lambe-Fish Land Company, Memphis, Tenn. which owns 250,000 acres of fine timber lands in Mississippi, will establish a large lumber lina and Georgia. The company will carry a stock of \$40,000 or \$50,-000. Options have been secured on several desirable properties, but no selection has yet been made.

The company is negotiating with pany of this city, which has the largest veneering machine in the world, for the purchase of the plant. If the plant is not purchased the land company will make arrangements with the veneering people to work up its material. A meeting of the directors of the company was held yes-terday afternoon at which time the question of sale was discussed. Rutledge, the Senator from South

At 4 o'clock y sterday afternoon a meeting of the Lambe-Fish Land Company was held in Chicago to discuss the matter. The Studebaker Buggy Company, of South Bend, Ind., is intermed in the Land Company in fact the stockholders are the biggest con pany of the kind in will establish a lumber yard here.

If they buy the veneering plant they will ship the material here from Mississippi and work it up and then the manhood in the open at the control of th ship it to the buggy factory. company will handle hard wood, such as flooring, interior furnishings for buildings, factory flooring, etc. There is a possibility that the company will manufacture cross-ties here. tiations are now on with the Salem Iron Works for pressible machines. Mr. C. R. Lambe, of the company, was here last week, leaving ast Friday for Chicago. Mr. L. G. Hancock, another representative of the com-pany, is still here and is making ar-

NEGRO FOUND DEAD IN ROAD.

rangements for his company to do

Was Stricken With Paralysis and Fell From His Mule-Mr. William Phillips Injured. Special to The Observer.

Gaffney, S. C., April 1.—Coroner Vinesett was notified yesterday after-noon that a negro had died suddenly about five miles from the city. Accompanied by Dr. Sherrard, the coroner repaired to the scene and found Lewis Duncan, an aged negro, lying dead in the highway in front of the tain Tea. It drives out the germs of home of Mrs. Jane Clary. The cor-oner at once empaneled a jury and held an inquest, who after taking tes-timony returned a verdict to the ef-surprised with results. 25c. Tea or timony returned a verdict to the ef-fect that the negro came to his death Tablets. R. H. Jordan & Co. from natural causes. Dr. Sherrard after examination stated that the cause of his death was paralysis. The testimony disclosed that Lewis was on his way to Gaffney to try to find some trace of his boy, who had been missing from home for some days, and that while riding along the road he fell unconscious in the road. He was found by another negro, lying by his mule with the bridle reins clutched tightly in his hand—so tightly that it required considerable-force to release them. The white people of the neigh-borhood held the old negro in the highest esteem, and his death is much regretted by them. A beautiful example of what may

be accomplished by system may be witnessed any day at the central graded achool building when the fire alarm is sounded. Ever since the disastrous holocaust at Collinwood, Superintendent Spears has held these drills daily. school, danger from panic is reduced to a minimum.

to a minimum.

William Phillips, Esq., in the act of alighting from his wagon at his home in Gaffney a few days ago, allowed his feet to become entangied in the lines, causing him to be thrown heavily to the ground, which resulted in dislocating his shoulder. He has suffered a great deal from the injury, but is now getting along nicely.

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Ever Wrote on Negro Problem

ham's "The Call of the South" has

sons: First because of its reputation

as a wonderful hovel and, second, be-

cause the author is a native of Shel-

by, being the oldest son of the la-

izen this county has ever produced.

Those who have read this novel and

who knew the author's father see a

striking resemblance between the

broad patriotic utterances of Evans

Carolina, and the magnanimous sym-

pathy of Plato Durham. The author's father at the time of his death was

one of the leading orators and think-

ers of his day, being especially help-

ful to his people during the . recon-

struction period after the war.

The people of Shelby feel a pardon-

able pride in the acomplishments of Tom Dixon and Bob Durham in the

Wake Forest, and Durham at Trinity.

It is commented that "The Call of

the South" is a far deeper work on

the negro problem than anything ever written by Dixon.

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