Financial and Commercial

THE COTION MARKET.

The market opened easy at a decline stock 30.726. of 7 a 8 points and during the early session sold 14 points net lower on the active months under hear pressure, South-Savannah tone quiet; middling 9%; net that the easier English market was due Charleston tone quiet; middling 10; net to firm offers from the South, showers in rets. 7; gross rets. 7; stock 6.245; coast-Texas and expectations of an increasing wise 42. new crop movement. At the decline to Wilmington tone nominal; stock 2,081; 5.27 for October, the bulls came to the coastwise 285. support of prices and during the middle

4 points of last night's finals. This was followed by a second decline under renewed hear pressure and liquida- gross rets. 508; stock 5,168. tion encouraged by the crop report of a New York tone quiet; in local authority indicating a yield of 14. gross rets. 1.287; stock 63,676. 100,000 bales or over and in the after1000 sold off to 9.25. The close was well
1000 up from the lowest, however, on re1000 bales or over and in the after1000 Bales or over and in the afternewed covering and there was nothing Total to-day, at all ports, net 11,745; in the day's trading to indicate any aban- stock 193,698.

against 5.663 last week and 1.120 last year. 615 94 last year, and at Houston 6.089 bales. M. xi. 2 149. against 2,047 last year.

STOCK MARKET.

New York, Aug. 18 .- In its essentials totition of yesterday's. Prices moved with the same uncertainty, the buying and the same uncertainty, the buying and refer the resembling representing for the most part the refer 24; gross rets. 24 shipments 22; operations of the professional element. Trading during the early session was in larger volume than on the previous day. but later became listless and devoid of 16 mignificance.

An unofficial cotton report published \$55; ments 142; stock 9,390. during the day fixed the average conditions as \$3.7 against \$6 a month ago and 75.8 last year: This estimate based on rets. an acreage of 23.000,000 acres forecasts yield of 14,000,000 bales. In the final hour, to-day shorts were hastily driven to cover by a sharp upward move in Southern Pacific and Union Pacific together with advices from the West of further crop improvement. The tenor of these reports was that the Southwest has greatly benefited by last week's rains and that returns are likely to exceed the most sanguine expectations. Trading diminished somewhat before the close, but material gains were registered by a number [of issues.

Money continues to pile up here, some of the leading financial institutions reporting a heavy inflow from the Western Bonds were irrgular. Total sales par raise were \$2.472.700.

U. S. 2s registered advanced is and the coupon 7s, 3s and 4s registered advanced is an advanced advanced advanced is an advanced advanced advanced advanced advanced is an advanced corded to-day being made at 1 per cent value were \$2.475.700.

advanced & on call.

Total sales to-day 806 100 shares, includ- lower ing: Copper 37 500; Smelting 89 200; A. C. Buiter firm; receipts 21.920. Creamery 5.91; low middling L. 200; C. & O 600; Chicago, Mil. & St. specials 24; extras 23 a 23%; third to 4.95; ordinary 4.55. Paul 22,500; Great Northern pfd, 61,50, L. Reclais 24; extras 25 a 25%; third 4.95, ordinary 4.55.

End 22,500; Great Northern pfd, 61,50, L. Reclais 24; extras 25 a 25%; third 4.95, ordinary 4.55.

The sales of the day were 3,000 bales, of which 250 were for speculation and extended 2,000; N. & W. 200; Reading 146,200; Southern Railway 5 - strong State Pennsylvania and nearby 1.50 bales including 4,700 American. ern Pacific 69 80; Southern Rallway 5 - strong State, Pennsylvania and nearby 500; Tennessee Copper 800, F. P. 106,500; selected white 27 a 28; fair to choice 2

York. Aug 18-M. & O. ct. 4s 83 and pfd. -

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

prevented that market from responding to the advance here yesterday. Official returns show that showers ocmaturally brought about a lower mar-

Haywood, Clark & Co's Cotton Letter. the desire to sell on shows in Jexas a 26%, do 2 red Western 98 a 28%, Southmorning Futures there Outs easier; No. 2 mixed old 53 a 54;

In our market likewise selling or- 19 a 29; store packed 16% a 17. epening and first trades must to be classified as a decline of 15 fo 17 points. The Sugar unchanged; coarse granulated no grassers or buttermilks.

Sheep and lambs—receipts 6.610. Ordinate in steadily increasing and \$5.40; fine \$5.40. this fact is more universely than per haps in any previous year. For three months general speculation has engaged. New York. Aug. 18.-Money on call on the short side and the consuming easy, I a Ma, ruling rate 1; closing bid 1, feeling weak. trade has gone short of protection on offered at 1. the bellef of a hig crop. Such a onemided position has with rare exception, 24 a 3, 6 months 3% a 3%.

never been satisfied without revolution. break price by pressure to realize case Har silver 51%. Mexican dollars 45. for their crops.

Official weather records posted at 16 75 m. show that while showers have been Savannah. Ga., Aug. 18.—Turpentine well distributed over Texas only a very firm 25; receipts 1,166; shipments 490. few points was the precipitation of beneweather forecasts promise cloudy showery weather except fair for Arkansas, and N E. ec. W G \$6.15; W. W \$6.35. the Carolinas. Nothing new in spots.
HATWARD: VICK & CLARK.

the weakness in Liverpool gave, the bears confidence, at the opening, and the market gave way under their selling. While not especially aggressive the buil was disposed to absorb offerings, probably awaiting a more favorable op-portunity to try to boost prices. The \$2.75; receipts 41. breaking of the drought in Texas is a servere blow to bullish tendencies at the moment, and any advance from this level will be brought about with difficul-

CARPENTER, BAGGOTT & CO.

Mrs. Chas. H. Smith, of West Franklin, Maine, says; 'T like good things and have adopted Dr. King's New Life Pilis to our family inxative quedicine, because they are good and do their work without baking a fuss about it." These pathless wilts 23 a 231; prime winter yellow 17% a 25; prime wilts 23 a 231; prime winter yellow 12 September 24 and 34 and 35 and SHE LIKED GOOD THINGS.

Daily Cotton Market, New York, Aug. 18.—Galveston New York, Aug. 18.—The cotton market steady; middling 10%; net rots. 5,386; sales tery nervous and irregular to-day, gross rots. 5,880; sales 58; stock 48.285; classing steady, net unchanged to 11 points lower. Sales were reported of New Orleans tone quict; middling 10; net rets. 80; gross rets. 80; sales 2:5;

selling and liquidation was promot-by poor cables and private reports stock 22,507; coastwise 457.

Norfolk tone steady; middling 19%; net

the market railied within 3 or rcts. 37; gross rcts. 37; sales 172; stock Baltimore tone nominal; middling 11

New York tone quiet; middling 10.40

donment by the bull clique of its position. | Consolidated, at all ports, net 20,657; Receipts at the ports to-day 11,745 bales. Gt. Britain 50; France 382; continent 3,

For the week 40,000 against 24,037 last Total since Sept. Ist, at all ports, net week, and 10,978 last year. To-day's re- 8,409,499; Ct. Britain 2,900,945; France 851. Total since Sept. Ist. at all ports, net ceipis at New Orleans 80 bales, against 152; continent 3,336,702; Japan 190,756;

INTERIOR MOVEMENT. Houston tone steady; middling 194; net rets. 0.689; gross rets. 6,089; shipments 3,404; satica 502; stock 22,963. Augusta tone quiet and steady; mid day the stock market was largely a repe. dling 10%; net 1cts, 273; gross rets, 175; shopments 25; sales 267; stock 9.838. Manuphis tone quiet; midding 10;

Louis tone dull; ru-ldling 10%; net rate 8; gross rets: 14; shipments 6; sales st. ck 11.515. Community ner rets. 187; gross rets. 197;

Louisville tone firm; middling 10%. Little Rock tone dull; middling 9%; net rets. 7; gross rets. 7; shipments 225; stock

Total to-day, net rets, 6.488; gross rets. 6.494; shipments 6.347; sales 1.575; stock

New York Produce. New York, Aug. 18. Flour steady and unchanged. Rye flour quiet. Corn meal Rye dull. Wheat firm; No. 2 red 99% a 100 eleva-

Dec 10212; May 10514 Ducks Corn steady, No. 2, 89 nominal elevator. Eggs Dec Options & to ic net higher; Sept. 86%; May 71%

means quiet Lard weak Pork barely (Corrected daily by Cochrane-McLaugh-steady Tallow barely steady Rosin Phy Co.)

U. S. 2s registered advanced is and the Cuffee quiet. Rio No. 7, 5%; Santos No coupon 2s. 3s and 4s registered advanced 4, 815 Mold coffee dull; cordova 9% a

Steel \$2,300, Virginia-Carolina Chem- to 56; brown and mixed fancy 25; fair hotee 22 a 24.

Peanuts and freights quiet, unchange Potatoes steady, Jersey per barrel \$2 a \$2.60; Southern sweets per barrel \$1 Baltimore, Aug 18.—S. A. L. common a \$2.50; Jersey sweets \$2.25 a \$2.75. Ca bages dull, unchanged.

New Orleans Cotton.

New Orleans, Aug. 18.-Cotton: Spo were quiet with prices unchanged; mi-New York, Aug. 18.—Advices of the showers reported last evening reached Liverpool this morning and the showers reported last evening and the showers reported last evening and the showers reported the showers are shown as the showers are shown as the shower of the showers are shown as the shower of the showers are shown as the shower of the shower of

Futures opened steady, 14 to 17 points below the close yeaterday, as a result of a decidedly disappointing Liverpool and carred in seventeen stations in Texas hear pressure in New York and elseyesterday and predictions are for far- where. The factor which brought about ther showers to-night and to-mor- a subsequent advance was the persist-Those disappointing advices on report that rain which had fallen in Texas was not sufficient to allay the het, but support was given from time conditions caused by the hot dry weather to time to October, in which there is previously reported. Later the weekly 8 large concentrated interest on the weather report of the government some-long side. Experiers are without what encouraged the same idea, as it was forward engagements for the delivery less favorable than the report of last of cotton as usual at this scuson of week. Bulls made the most of the op-the year, so that the duffy receipts parturity offered them and the active fuare practically each day offered to fure months were slowly pushed back the spinners - Speculation is out of to better levels, although the early losses cotton impressed with the present were never fully recoverd. At the close, prospect of a large yield and the poor, which was firm, the active months were trade conditions. It will return when to points below the close yesterday. New York, Aug. 18.—There is a large either or both of the conditions Closing bids: August 9.76; September indix of retail buyers in the dry goods

Baltimore Produce.

March 9.18.

were only I to 2 up, against about 2 up new 20 a 5t. Leater quiet; fancy imita-due. Spot prices six down sales 3.- 10 u 20 u 21 constants y 24 a 25; do ladie ders were vastly prevalent around the Esse firm 20. Cheese unchanged; new epening, and first trades had to be of large 12%; new flats 13%; new small 12%, years \$5 to \$8.50; Western do \$6.75 to \$7;

The Money Market.

Time loans dull, 80 days 2 and 90 days Many an upturn resulting from the oversold condition of the markets and regardless of crop and trade conditions is possible before the farmers themselves break price by pressure to realize case.

The markets and regardless of crop and trade conditions is a \$485 for 50-day bills and at \$486.40 for break price by pressure to realize case.

The months as a 36.

Close: Prime mercantile paper 3 to 4 per cent; sterling exchange easy with actual business in bankers' bills at \$484.55 for middling gulf 10.65; sales none.

Futures opened easy and closed steady.

Open. High Low. Close.

Naval Stores.

few points was the precipitation of bene-ficial amount. Temperatures are high shipments 210, stock 150,809. Quote: A light sweater forecasts propise cloudy shows the weater forecasts propise cloudy shows the stock of the light shipments 210, stock 150,809. Quote: A light sweater forecasts propise cloudy shows the stock of the light shipments 210, stock 150,809. Quote: A light sweater forecasts propise cloudy shows the stock of the light shipments 210, stock 150,809. Quote: A light shipments 210, stock 150, s 8 \$2.95; H \$3.45; I \$3.65; K \$4.30; M \$4.80;

Charleston S. C., Aug. 18.—Turpentine Chicago, Aug. 18.—A bulge in coarse grain and the failure of the Liverpool Rosin — Quote: A B C 12.25; D 12.46; wheat market to respond to the break

W lmington. Aug. 18.-Spirits turpentine

nothing doing; seceipts 50 casks. Rosin steady \$2.10; receipts 294. Tar firm \$1.40; receipts 2 barrels Crude turpentine firm, \$1.0). \$2 and

New Orleans, Aug. 18.-Receipts 311 barreis rosin; turpentine 74 barrels.
Exports for New York 1,830 barrels ros-

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16-40" H. & B. Cards-110 Rev. Top Flats. 11-40" Whitin Cards-110 Rev. Top Flats. 6-40" Asa Lees Cards-107 Rev. Top. Flats.

25 F. & J. Spinning Frames-1 3-4" rings, 208 spdls 9 Whitin Spinning Frames-13-4" rings, 208 spdls 180 Section Beams, 27"x54" (new). 1,000 10"x36" Roving Cans. Slubbers, Speeders, Drawing, Spoolers.

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THE JOEL HUNTER COMPANY

PUBLIC ACCOUNTANTS AND AUDITORS. Investigations. Bar 1219-20-21 Empire Bldg., Atlanta, Ga. Bank Examinations.

CORRESPONDENCE SOLICITED. Charlotte Cotton. These prices represent prices paid to wagons, August 18th: Middling .. Middling
Strict middling
Good middling Charlotte Produce. (Corrected by R. H. Field & Co.) Options & net higher Sept. 100%; Chickens—Spring. 17423

10214: May 10514

In steady. No. 2. 89 nominal elevator. Hens-per head

Liverpool, Aug. 18.-Closing cotton: Spot 1229 Futures net unchanged to 5 points dult prices irregular; American middling fair, 642, good middling 6.13; middling Butter firm: receipts 21.929. Creamery 5.91; low middling 5.53; good ordinary

ceipts 7,000 bales, including 4,700 A
can. Futures opened steady and closed
ly steady.
August
August-Septembar
September-October
October-November
November-December
December-January
January-February
February-March
March-April
April-May
May-June

Chicago Cattle.

Chicago. Aug. 18.-Cattle-receipts estinated about 8,000; market steady; steers 21.75 a \$7.75; cows \$3.40 a \$5.25; helfers 33 'a \$6; bulls \$2.75 a \$5; calves \$6 a \$7,50; stockers and feeders \$2.60 a \$4.50. Hogs-receipts estimated about 12,000; market firm. Choice heavy shipping \$6.85 a \$6.90; butchers \$6.80 a \$6.90; light mixed \$6.50 a \$6.70; choice light \$6.70 a \$6.80; pigs \$4 a \$6.35; bulk of sales \$6.00 a \$6.85. Sheep-receipts estimated about 18,000; market, lambs 10 a 15c lower; sheep strong. Sheep \$3.50 a \$4.25; lambs \$4.75 a \$6.50; yearlings \$4.10 a \$4.90.

Dry Goods Market.

Liverpool is expected to be 9.39; October 9.20; November 9.10; De- market and they are operating very genbetter to-morrow on the sleady clos- cember 9.20; November 9.10; De- market and they are operating very gen-ing from this side. March 9.18 as usual. The export markets are very Cotton yarns are easier in price but little change is noted in the volume of offering the first opportunity to satisfy changed. Wheat dull, spot contract 2d2 tivity in narrow print cloths, handkerchief cottons and a few convertibles. undoubtedly had to absorbe a large on on grade 12% a 95%. Corn dull; spot Heavy cottons rule dull. An auction sale amount of selling orders from this side (m)xed \$35. No. 2 white -; Southern of 4,500 pieces of silk piece goods has This explains the disappointing showing white corn \$3 a \$7.

New York Cattle.

New York, Aug. 18.-Beeves-receipts 442 Feeling unchanged. Caives-receipts 220; common to prime nary to good sheep sold at \$3.25 to \$4.25; fair to prime lambs \$5.371/2 to \$6.70. Hogs-receipts 2.699. No sales reported;

New York Cotton. New York. Aug. 18.-Cotton: Spot clos-

Open. High. Low. Close. Aug. 10.00a10 10.15 Sept. 9.50ofd 9.37 9.27 Oct. 9.34 9.38 9.25 Dec. 9.08 9.04 Jan. 9.01 9.04 8.95 8.95 March 9.04a5 9.05 8.99

Chicago Grain,

Letter.

New York Ang 18. General raise all \$2.5; H \$3.30 a \$3.35; I \$3.55; K \$4.30; M to-day on the local market at the close teer Texas yesterday with predictions \$1.75 a \$4.50; N \$5.35 a \$5.52%; W G \$6.65; September wheat was \$5 fills a \$4.50; N \$5.35 a \$5.52%; W G \$6.65; September wheat was \$5 fills fills a \$4.50; N \$5.35 a \$5.52%; W G \$6.65; September wheat was \$5 fills was up 14 a 14. Oats were up 1% a 14. Provisions were 75 to 35 lower. V/IEAT High Low
May 98% 97%
September 97% 91%
December 94% 93% May Choss 981/2 66% . 65% September 76% December 65 76% 63% 40% 40% 47%

September 8.77 8.62

8.72

Estimates for to-morrow Houston, 6,500-7,500 Galveston, 1,000-2,000.

NEW YORK BONDS. refunding 2s, registered U. S. 3s, registered ... U. S. 3s, coupon ... U. S. 4s, registered ... U. S. 4s, coupon ... American Tobacco is refunding 2s, coupon American Tobacco 6s bid. Atchison General 4s Atchison adjustment 4s bid Atchison cv. 4s bid Atchison cv. 5s Atlantic Coast Line 4s bid Baltimore & Ohlo 4s Baltimore & Ohio 3148 Brooklyn R. T. cv. 4s Central of Georgia 5s bid Central of Georgia 1st Inc. of Central of Georgia 2d Inc. ofd. Central of Georgia 3d Inc . Any size and voltage. & St. Louis gen. 4s bid ..

hicago, R. I C. C. & S Colorado Industrial ås Colorado Midland 4s Coletado & Southern 4s ... Delaware & Hudson cv. 4s Denver & Rio Grande 4s Erie prior lien 4s ofd. .. General 4s Hocking Valley 41/28 Japan 48 .. Japan 4½s ... Japan 4½s 2d Series Louisville & Nash. Unified 4s bid ...

Norfolk & Western consol 4s Oregon Short Line rfdg. 4s Penn. cv. 3½s 1915 Penn. Consol 4s ctfs. St. Louis & Iron Mourtain con 5s b
St. Louis & San Francisco fg. 4s
St. Louis S'western con, 4s ofd.
Seaboard Air Line 4s bid.
Southern Pacific 4s
Southern Pacific 1st 4s
Southern Railway 5s bid
Texas & Pacific 1sts bid
Toledo, St. L. & Western 4s
Union Pacific 4s bid

I' S. Steel 2nd 5s ... Wabash 1sts ...

Western Md. 4s Wheeling & Lake Erie 4s bid Wisconsin Central 4s ... 834 N. Y., N. H. and H. cv. 6s ctfs. 1287a

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American Sugar Refining

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American Woolen

American Woolen Anaconda Mining Co. .. Atchison pfd.

Atlantic Coast Line Baltimore & Ohio pid. Brooklyn Rapid Transit Brooklyn Rapid Transit
Canndian Pacific
Central Leather
Central Leather pfd.
Central Leather pfd.
Central of New Jersey 1956
Chesapeake & Ohio
Chicago Great Western
Chicago & North Western
Chicago, Mil. & St. Paul
C. C. C. & St. Louis
Colorado Fuel & Iron
Colorado & Southern

Great Northern Ore Cite.

Illinois Central

Interborough-Met.
Interborough-Met. pfd. International Paper International Paper pid. International Pump ... 95% International Pump
10wa Central
94% Kansas City Southern
Kansas City Southern
Kansas City Southern
65% Mexican Central
Mineapolis & St. Louis
Minn./St. P. & Sault St.
Missouri Pacific
Missouri Ransas & Texas Missouri Pacific ...

Missouri Kansas & Texas ...

Missouri Kansas & Texas pfd.

National Lead ...

New York Central ...

14.72 New York, Oniario & Western ...

North American ...

North American ...

8.17 Northern Pacific ...

9.27 Pacific Mail ...

Pennsvivania ...

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St. Louis & San Fran. 2d pfd	2514
St. Louis Southwestern	174
	381/
St. Louis Southwestern pro Sloss Sheffield Steel and Iron	6234
Bloss Bueiffeld Breet and 11011	97%
Southern Facific	11814
Southern Pacific pfd	19%
Southern Railway	4814
Southern Rallway pfd	3674
Tennesses Copper	25
Toledo, St. Louis & West	26
Toledo, St. Louis & West	5714
Toledo, St. Louis & West. pra	177.59
I bloo Pacific	156%
Union Pacific pfd	85
United States Rubber	34
United States Rubber 1st pfd	100
United States Steel	45 76
United States Steel pld	109
I'tah Copper	491%
Virginia-Carolina Chemical	27%
Uirginia-Carolina Chemical pid	104%
Wabash	1214
Wabash pfd	261/2
Westinghouse Electric	6714
Western Thion	55%
Wheeling & Lake Erle	816
Visconsin Central	2614
Standard Oil	647

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New York World.

The forest fire that swept away nearly \$10,000,000 worth of property and destroyed many lives in British Columbia started from camp fires in the "slashings" of a lumber company. These "slashings" are the limbs and tops of trees left by lumbermen as they cut, together with smaller stuff, cleared away to make roads and get out the logs. Dry as tinder in summer, the "slashings" leap to flame at the first invitation. They should be burned after the lumbermen when the ground is wet or when there is snow upon it, leaving the lumbered forest clear of tinder-like rubbish. But that costs money.

Forest fires are as preventable as typhoid fever. When engines on forest railways run by electricity or have spark arresters, when "slashings" are burned by the men who make them. and when setting fires by carelessness or intent is severely punished. the common forest heritage, which man is so shamefully wasting to make the earth a desert, will stand a better

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