Financial and Commercial

COTTON MARKET,

New York, Jan. 27 .- The cotton market Just about lost yesterday's gain during to-day's trading, the close being barely steady at a net decline of 10 to 15 points. Sales were estimated at 225,000 bales. The market opened steady at a decline of 1 point to an advance of 3 points, and

notwithstanding rather disappointing cables sold 2 to 4 points het higher right after the call of overnight buying orders and a renewal of yesterday's demand from shorts. There was no sign of sggressive bull support, however, and prices weakened under selling by houses. Memphis and New Orleans connec-

Trading was not very active, and some of the leading spot houses seemed to be buying on a scale down, but prices gradually eased off, reaching the lowest point stock 18,850.

Norfolk, ton late in the day and closing at practically the bottom. There are rumors that a strong hear pool has been formed among their friends to take profits on the long side and that Memphis interests are included, it being estimated that in the neighborhood of 50,000 bales were sold for this account during the day.

for this account during the day. Private advices concerning the spot sitnation were somewhrt conflicting, re-ports from Memphis claiming that midmen who had bought cotton for a specification were letting some of it go around present prices while a leading Eastern belt handler reported a good export demand and firm holders. Private cables from Liverpool said that the South was offering more freely.

early were generally unchanged Receipts at the ports to-day 45,742 bales against 42,300 last week and 29,194 last year. For the week 240,000 against 244,188 last week and 989,071 last year. To-day's receipts at New Orleans 12,657 against 12,238 last year, and at Houston 10,838 bales against 12,007 last year.

Southern spot markets officially reported

STOCK MARKET.

New York, Jan. 27.-Prices of stocks were lifted in various quarters of the list to-day without much difficulty. The dealngs were not active at any time but demand was incited by various railroad deals and the supply offering for sale was inconsiderable that light buying shifficed to make an impression on prices. The state of the money market relieved the holders of etocks from any purpose for securing financial resources and in fact, a holder of stocks who sells out is confronted with difficulty in finding other employment for his funds. All signs confirm the plethoric condition of the money market. Yesterday's sale of the Chesapeaker & Ohio Ballway to the Hawley interests gave tresh vitality to stories of deals. Rumors of the election of E. H. Farriman to the New York Central directorate met an expectation long held in the financial district. The influence of these two incidents was traceable through most of the price movements which on-

There was another reduction in the quotations for copper at the New You metal exchange and the U. S. Steel qua riy report was not liked for the su centive declines in the monthly earning for the quarter. Reports were current of ring January and an increasing dis position to cut prices on the part of the metri-industrials were heavy in conse Landon was somewhat disturbe by the stiffening money market and sign of congestion in new investment issue The military activity in Bulgaria se some apprehension through the financia

The realising usual in a narrow po fessional market modified the day's ex-treme changes and made the closing toni

The pressure to find employment for the growing accumulations of money resulted a bond market for extraordinary breadth, strength and volume. Total ales, par value, 88,996,990.

2s registered declined 4, and the upon % per cent. on call. Total sales stocks to-day 546.900 shares, cluding: Sugar 400; Tobacco 200; C. & calves \$2.50 to \$4.25; dressed calves slow; 65,500; Sloss 1,700; Southern Pacific 32, city dressed veals 8 to 144c.; country Southern Rwy. 1.66; pfd. 1.800; Tenn. Gopper 3,700; Union Pacific 23,700; U. S. sel 31,500; Va.-Caro, Chemical 408.

Iubbard Bros. & Co.'s Cotton Letter,

pecial to The Observer. New York, Jan. 27.—From the pening of the market the feature was the heavy selling for Southern secounts. Orders seemed to come rom every section, either to realize or to hedge against purchases of cot, ton in the Southern markets. This tations was the underlying cause of this selling, a feature which was rather unexpected after the lighter rather unexpected after the movement of the peat fortnight. Liverpool cables stated that the market acted heavy with less demand New Orleans, Jan. 27.—Spot cotton from Manchester. The trade are less easy, unchanged; middling 9%; sales on from Manchester. The trade are less easy, unchanged; middling %; coullish to-night because of this heavy the spet 1,126 bales; to arrive 900. the South, which has as a surprise to them as they

New Orleans, Jan. H. Receipts 78 barreis rosin; 4 barrels turpentine.

Wilmington, Jan. 27 .- Spirits turpentine Steady, 41; receipts 14. Rosin steady, 42.75; receipts 670. Ter firm, \$1.00; receipts \$85, Crude turpeutine firm, \$2, \$2 and \$3; re-

Savannah, Ga., Jan. 27.-Turpentine steady, 42; sales 53; receipts 239; ship-

Rosin firm: sales 2.027; receipts 1,656; ehipments 1.004; stock 195.584. Quote: B \$2.05; D \$2.004; E \$2.10 to \$2.15; F \$2.17% to \$2.75; G \$2.20 to \$2.20; H \$2.45; I \$4.20; K M 15; M 18.86; N 18.26; W G 28.45; W W

Charltston, S. C., Jan. 21.-Turpentine quiet. 61%. Rosin quiet. Quote: A B C E.20; G \$2.10% to \$2.20; H \$2.35; I \$4.30; K are quiet and stendy.

55.65; M \$5.70; N \$5.15; W G \$6.55; W W

Cotton Seed Oil

New York, Jan. II - Cotton seed oil was steady with the moderate speculative trade. Prime crude at to 50, prime summer yellow the to the prime white it to so, prime winter yellow the to so, on mar yellow at to 45%; good off do. 45%

Daily Cotton Market. New York, Jan. 27.—Gaivesten, tone steady; misdling 5%; net receipts 15,073; gross receipts 15,073; sales 1,277; stock

New Orleans, tone easy; middling 9%; met receipts 126,87; gross receipts 12,915; sales 2,025; stock 139,555; Gt. Britain 7,800;

France 25.
Mobile, tune easy; middling: 9 9-15; net receipts 744; gross receipts 744; sales 1,475; stock 69,750; continent 9,111; coastwise 686. Savannah, tone steady; middling 9,9-16; net receipts 5,194; gross receipts 5,194; sales 1,989; stock 157,265; countwise 1,339. Charleston, tone firm; middling 9 5-16; net receipts 415; gross receipts 415; stock

Wilmington, tone quiet; middling 9 5-16; net receipts 1,141; gross receipts 1,141; Norfolk, tone steady; middling 1%; net

ment 1,401. Boston, tone quiet; middling 9.90; net receipts 225; gross receipts 5,408.

Philadelphia, tone quiet; middling 10.15; Texas City, net receipts 8,599; gross receipts 4,599; coastwise 7,401; Japan 1.198. Total to-day, at all ports, net 45,742; Gt. Britain 7,000; France 25; continent 1,512;

Messico 1,186; stock 994,297. Consolidated at all ports, net 200,607; Gt. Britain 33,457; France 10,421; continent 41,686; Japan 3,292; Mexico 1.198. Total since September 1st, at all ports, net 7.318.67; Gt. Britain 2,464,525; France 782,672; continent 2,270,474; Japan 104,941;

INTERIOR MOVEMENT. Houston, tone easy; middling 9 13-16; met receipts 10,938; gross receipts 10,938; shipments 11,332; stock 146,479. Augusta, tone quiet; middling 9 11-16; net receipts 1,323; gross receipts 1,534; shipments 1,358; sales 4,046; stock 98,579. Memphis, tone steady; middling 9%; net

receipts 1,574; gross receipts 5,655; shipments 6.909; sales 8,259; stock 173,203. St. Louis, tone steady; middling 9%; gross receipts 2.539; shipments 3,119; sales 19; stock 40,78%. Cineinnati, net receipts 800; gross

eipts 809; shipments 195; stock 18,414. Louisville, tone firm; middling 9%. Little Rock, tone stendy; middling 51/6; net receipts 1,309; gross receipts 1,309; shipments 920; stock 51,878.

Total to-day, net receipts 16,944; gross receipts 20,165; shipments 28,524; sales 7,315; stock 529,496.

Chicago Grain and Provisions. Chicago, Jan. 27.-Political news from abroad of a disquieting nature had a tendency to strengthen the wheat marhet here to-day. At the close, which was almost at the best point of the day. curred during the day. The Gould group was considered as New York Central was considered as no finds response. The market was sluggish and languid outside the currents of these special influences.

The market was sluggish and languid outside the currents of these special influences.

WHEAT—

High. Low. Close.

10	May	10714	100%	10734
k	July	9716	111111111111111111111111111111111111111	
-	Charles and the second	0.114	93%	94%
, , m	September			
e	May	63	6314	.,63
	July	63	62%	
- 0	September		65%	63
	May	8234	81%	5234
0	July as as seles me	7.40%	4614	4659
	September	39%	3914	29%
4	January or in it	16.85	16.67	16.67
	May		16.90	16.97
1	January	9.53	9.52	9.53
٠.	May		9.60	9.67
.		41.3	8.70	100000
	January	8.85	8.80	8.88
	May	30.80	0.00	0.00

New York Cattle.

New York, Jan. 33.—Beeves, receipts 1,-453; steers \$4.75. to \$6.50; oxen \$4 to \$5.05; bulls \$2 to \$4.20; cows \$2 to \$4; tops \$4.50; Gressed boat 2 rd 10c. Caives, receipts 1,217; veals \$5.56 to \$10; tops \$10.25; culls \$4.50 to \$5; barnyard

dressed 7 to 12c. Sheep and lambs, receipts 5,573; sheep \$3 to \$4; guils \$2.50 to \$2.75; lambs \$6 to \$7.25; oulis \$4 to \$5. Hogs, receipts 6,506; hogs \$6.50 to \$6.80; pigs \$6 to \$6.25.

Chicago Cattle, Chicago, Jan. 27 .- Cattle, receipts 17,000; generally 10 to 20c. higher; steers \$4.60 to \$7; cows \$3 to \$5.50; helfers \$3 to \$5.75; tiulis \$3.40 to \$3.90; calves \$3.50 to \$8; stock-

ers and feeders \$2.50 to \$5.40. ton in the Southern markets. Loss selling was more than the market could absorb except at a decline. Hogs, receipts 37,000, market 5 to 10c. lower; choice heavy shipping \$6.40 to \$6.50; butchers \$6.55 to \$6.45; light mixed \$6.00 to \$1.90; personal to \$1.90; choice light \$6.15 to \$1.90; pigs \$4.75 to \$6.50; butchers \$6.55 to \$6.50; butchers \$6.5 Hogs, receipts 37,000, market 5 to 10c.

Futures opened steady at unchanged prices. Pressure was applied immediatecome as a surprise to thought the advance would induce by and maintained all day in the hope of 5.14; good ordinary 4.67; ordinary 4.27. holders to hold for higher prices. causing still further liquidation of the Sales 5.00 bales, 300 for speculation and leng interest. No support at all was of-fered and under less favorable spot news prices gradually eased off until near the Futures opened firm and closed

Dry Joods Market. New York, Jan. R.—The dry goods market shows further steadiness on gray cottons for printing and converting purposes. Hostery is selling well but knit underwear is still generally slow. Silk piece goods are being asked for fall delivery and forbirs are doing an active trade in silks for spring. The trade in New York, Jan. 37.—Flour steady. Ryadress goods for immediate delivery is flour quiet. Buckwheat, buckwheat flour getting better daily. Jobbers are receiv-ing very satisfactory mail orders and the house trade is increasing. Cotton yarns

The Money Market, New York, Jan. 27 .- Money on call easy, 15 to 15; ruling rate and closing bid 15.

cent. 30 days 316; six munths 3 per cent. Prime mercantile paper 314 to 4 per cent; sterling exchange steady with act-455 for 65-day bills and at 487.55 for de-mand. Commercial bills 484% to 487%; bar vance of 5 to 10 points. uitver 11%; Mexican dollars 46.

Baltimore Produce. contract 1074 to 1078; Southern on grade to to 107. Corn framer; spot contract 65% to 55; Southern relice 55% to 55; Southern relice 55% to 55%. Oats 4 doi: No. 2 mixed 54. Rye nominal, No. 2 Western export 55 to 55%. 150 pounds 250 to \$2.75. State and Western \$2.57 to \$2.52; European \$5 to \$2.55. Cabbages steady, unchanged. Peanuts

ELLENT

1-Cyclone Dryer (2,666). 1-42" Hydro Extractor, engine driven. 1-19 can (23"x40") Diver, with mangle.

1-Warp Sizing Machine. -Warp Dyeing Machines. 1-Culver Banding Machines (9 bands capacity).

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Flexible Conduits, Rigid Iron Cond Complete stock of highest gra- Southern store, Charlotte, N. C.	
	=
Charlotte Cotton. These figures represent prices paid wagons January Fith: Good middling	86
Strict middling	9
Charlotte Grain,	
(Corrected daily by Cochrane-McLaughin Co.)	9
Rye\$1.35 Corn	1
Oats	
Charlotte Produce.	ħ
(Corrected by R. H. Field & Co.)	
Butter 184 918 Cliekens—Spring 20 925 Ducks 30 925 Eggs 18 929 Geese—per head 40 220 Hens—per head 35 940 Turkeys—per pound 12 234	1
Estimates.	
To-morro	é.
New Orleans. 12,005-14,0 Houston. 9,005-11,0 Galveston. 13,500-15,50	90
Comparative Port Receipts.	7
Galveston	

Mexican Central is bid Mexican Central is bid Mexican Central ist inc. bid Mexican Central ist inc. bid Minn. & St. Louis is Minn. & Minn. & Minn. & St. Louis is Minn. & Minn. & Minn. & Minn. & St. Louis is Minn. & Minn. & St. Louis is Minn. & Minn. New Orleans... 12,689 Open High Low Close Jan. 9.65ord 9.65 9.54 Feb. 9.73 9.74 March 9.69 9.69 April 9.69 9.69 May 9.65 9.70

July 9.63 9.65 9.58 Sept. 9.42 9.44 9.30 . .. i. 9.88 9.60 9.27

Liverpool Cotton. Liverpool, Jan. 27 .- Closing cotton: Spot moderate demand; prices 7 points higher: American middling fair 5.90; good middling 5.54; middling 5.34; low middling

points lower than yesterday's final quota-tions. At the close the market was tions. At the close the market was steady with prices showing net declines February-March....... 5.1614 July-August..... 8.146 August-September...... 6.006 September-October 5.61 October-Nevember 4.97 November-December... ,.... December-January 4.94

New York Produce, and barley steady. Coth firm. Rye dull. Wheat firm, No. 2 red 1984 to 1984 ele-water; options is to be not rise. May 116%; July 104%. Corn firm. No. 2, 76 elevator; options %

to 15c net higher; May closed 60%; July 70; Sept. 60%. meals steady. Lard and pork firm, Tailow quiet. Rosin steady. Turpentine steady. Rice firm. Molasses firm. Su-gar, raw easy; fair refining \$3.17. Coffee eteady, Rio No. 7, Phi: Santon No. 4, Shi: mild stendy; Cordova Phi to 196. Futures closed steady at a net ad-Butter, faucy steadler; other grades slow. Creamery third to firsts 23 to 27. Cheese firm, unchanged. Eggs steady, unchanged. Potatoes irregular; Maine in bulk per

NEW YORK BONDS. U. S. refunding 2s. registered refunding 2s, coupon
3s, registered
3s, coupon
4s, registered U. S. as, coupon
U. S. 4s, registered
U. S. 4s, coupon
American Tobacco is American Tobacco 6s
Atchison general 4s
Atchison adjustment 4s bid Baitimore & Ohio 4a Baitimore & Ohio 34ge ... Brooklyn R. T. cv* 4a . . . Chicago, R. I. & P. R. R. 48.
Chicago, R. I. & P. R. R. coi. 5a.
Chicago, R. I. & Pac. Ry. rfdg. 4a.
C., C., C. & St. Louis gen. 4a. btd...

Mexican Central As bid-

CLOSING STOCK LIST.

Chicago Great Western ... Chicago & North Western Chicago & North Western
Chicago, Mil. & St. Paul
C. C. & St. Louis
Colorado Fuel & Iron
Colorado & Southern
Colorado & Southern at pfd.
Colorado & Southern at pfd.
Colorado & Southern at pfd.
Consolidated Gas
Corn Products
Dalaware & Hudson
Dalaware & Hudson

Union Pacific
Union Pacific ptd.
United States Rubber
United States Rubber ist ptd.
United States Statel United States Steel, pfd. Utah Copper
Virginia-Carolina Chemical
Virginia-Carolina Chemical pfd. Wabash Wabash pfd. Westinghouse Electric
Western Union
Wheeling & Lake Eric Wisconsin Central
American Tel. & Tel.
Standard Oil WHERE WILL MILL BE BUILT-West Durham and Duke Will Make Special to The Observer. Durham, Jan. 27,-All efforts pos-sible will be expended in landing the 50,000-spindle mill that is announced this morning in The Observer as the

 Penn. cv. \$\frac{3}{48}\$. \$1915
 9578

 Penn. Consol 4s
 1045

 Reading General 4s
 1004

 Republic of Cuba 5s
 1024

 St. Louis & Iron Mountain consol 5s 1114
 St. Louis & San Francisco fg. 4s... St. Louis Southwestern con, 4s ... Seaboard Air Line 4s... Southern Pacific 4s .. 118

N. Y. N. H. and H. ev. s. Lake Shore to (1931) American Tel. and Tel. cv. to

American Smelting & Refng pfd. American Sugar Refining American Tohacco pfd. American Woolen Atchison of Atchison of Atlantic Coast Line

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Rock Island Co.

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St. Louis Sputhwestern pfd.

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Southern Railway Southern Railway pfd. Tennessee Copper Texas & Pacific Toleda St.

Toledo, St. Louis & West.

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Automatic Feeders, Openers and Trunk, Breaker, Intermediate and Pinisher Lappers, Kirschner Carding Beaters

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We are pleased to advise that the capacity of our KEYSTONE LIME KILNS has been increased to now the largest in the South,

in 'his territory for prompt shipment. "KEYSTONE" is the highest-priced, but the strongest, whitest and best Lime for Brick Work and Plastering. It is packed in the best cooperage.

We can also sell you good TENNESSEE LIME at lower prices. Let us quote you delivered at your town, car lots or less.

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CONVOCATION AT WADESBORG. Episcopal Churchmen of Charlotte District Gather—To-Day's Pro-

gramme, Special to The Observer.

Wadesboro, Jan. 27.—The Conve-cation of the Episcopal Church con-vened here to-night. The opening All Efforts Possible to Land New Erwin Plant—Nothing Further An-nounced Concerning the Factory. sermon was preached at Calvary church by Rev. F. A. Petter, of Monroe. To-morrow there will be three sessions, and the archdeacens of Ral-oigh and Charlotte are expected to be next great enterprise for the Erwin present. The programme provides Cotton Mills Company. There are for an essay by Rev. H. Mallinckrodt but two places that stand a chance and reports from the missionary, with To-morrow night for it, Duke and West Durham, Each discussion.

programme is as follows: has a big mill belonging to that com-pany now and the directors will build programme is as follows:

Sp. m.—Evening prayer, followed by addrass. Subject: "How to Make the Most of the Missions in This District." (1) "The Field." by the archdescon. (2) "Can Bible Classes Be Established and Carried on in These Missions?" (3) "Can Lay Readers Be Used and How"—Mr. Thomas P. Dillon. (4) "The Best Finencial Method for the Support of These Missions and Country Congregations"—Rev. M. T. Smith. (5) General discussion. While it is supposed that this mill will be run at first by steam, there ern Power Company will come into It has been officially announced that the company will enter Durham. If it does, it will find 14,000 horse-power available, and this

at home with such tools as were to

be had. The handles are coming to

the bank and already almost every

school has sent its display, and over

400 handles are on exhibition at the

bank. Boys and girls from 6 to 16 have entered the contest, and the dis-

handles show skill and energy and are in many instances almost perfect. The prizes will be swarded February 5th.

be given the first prize of \$10, and the

hoy who makes the best handle gets

Are Your Kidneys Well?

Bright's Disease, Diabetes, Rheu-

matism, Gout, Gravei, Dropsy, In-flammation of the Bladder, Bad Blood and Nervous Troubles caused by Sick Kidneys. English-McLarty

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nt by mail to an yaddress, pre-

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HUGH MACRAE & CO.,

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Cotton Mill Stocks.

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untee.

play attracts much attention.

The best handle made by a girl

is one of the greatest industrial spots CHILDREN MAKE AXE-HANDLES on the globe. Mr. Erwin has given out nothing Anson Boys and Girls Strive For Prize new since last night. The pontracts have not been let yet and Mr. Erwin doesn't know when work will actually Offered by Bank. Special to The Observer. begin. The general plan of architec-ture is perhaps in his head, but he Wadesboro, Jan. 27.—Some time ago Mr. John T. Patrick, of the Southian't ready to announce that yet. It will be a very different style from his present mills and when completern Savings Bank, offered prizes to the school boys and girls of this counfor the best axe-handle to be made

State. The Observer had been guessing at this move and almost spotted the big mill man several weeks ago. known that much of the machinery was bought some time ago.

ed will be one of the largest in the

this the largest of them all.

is little or no doubt that the South-

MADDRY WILL NOT RESIGN. Fire Chief of Bull City Proposes to Serve His Term Out.

Special to The Observer. Durham, Jan. 27.-The order for the reorganisation of the fire com- \$5. panies last night means the going of the organization as it exists now. The aldermen have been conducting a quiet examination the past several nights and days and close the course of last night after a great deal of comparlson of notes and data from

other towns. The action means that Chief J. Frank Maddry will either be supplant-ed by a \$1,000 man or that he will Can't you afford to try it at their risk? It costs you nething if it den't do the work.

Bant by mail be re-elected with the reorganized company. During the proceedings, the board sent for Mr. Maddry and asked for his resignation, saying "You may resign to take effect upon the reorganisation of the committee and, then make your application for chief under the new rules." Mr. Maddry refused to resign, saying he would consult his attorney. He has been elected until the close of the fire year and says he intends to serve. Maddry told the aldermen that he would serve them as chief at \$1,000 if they wished him and would give his entire time to the cause. not indicate what they will do

Alleged Blicit Distiller Arrested. Special to The Observer.

Reidsville, Jan. 27 .- Deputy Mar shal G. A. Carroll yesterday served a capias on R. R. Rierson, a white man, for illicit distilling. Rierson was carried before a magistrate who bound him over to the next term of Pederal Court, which will be held in Greenshore the first Menday in April. The bend was fixed at \$500, which the prisoner furnished. Rierson lives near Clars, Stokes county, where he conducted a bonded brandy distillery. About December 1st some revenue officers went to that place and seized the distillers. At that time the owner was not arrested, but at the last term of Federal Court a true bill was found against him and a capins was issued for his arrest.

Hendaches and Neuralgia Prom Colds Laxative BROMO Quinine, the world wide Cold and Grip remedy, removes cause. Call for full name. Look for signature E. W. GROVE.

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A Growing Bunk Depository. John B. Purcell, President; John M. Miller, Jr., Vice President and Cashler; Chus. R. Burnett, J. C. Joplin, W. P. Shelton, Alex. F. Ryland, As-

sistant Cashiers.

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change, New Orienne Cotton Ex-change, Associate Members Liver-pool Cotton Exchange. ORDERS SOLICITED—For the pur-chase and sale of cotton for future delivery. Correspondence invited