

PUBLISHER'S ANNOUNCEMENT.

THE MORNING STAR, the oldest daily newspaper in North Carolina, is published daily, except on Sundays, at \$7 per copy, \$2.00 for one month, \$5.00 for three months, \$15.00 for six months, \$30.00 for one year. Delivery to subscribers at the rate of 15 cents per copy for any period from one week to one year.

ADVERTISING RATES (DAILY).—One square one day, \$1.00; two days, \$1.75; three days, \$2.50; four days, \$3.25; five days, \$4.00; one week, \$6.00; two weeks, \$10.00; three weeks, \$13.00; one month, \$20.00; two months, \$37.00; three months, \$54.00; six months, \$80.00; one year, \$150.00. These rates apply to all non-political advertisements.

All announcements of Births, Deaths, Marriages, etc., will be charged regular advertising rates. Notices under head of "City Items" 20 cents per line for first insertion, and 10 cents per line for each subsequent insertion.

No advertisements inserted in Local Column at any price. Advertisements inserted once a week in Daily will be charged \$1.00 per square for each insertion, every other day, three times a week, \$1.50. Twice a week, two thirds of daily rate.

Notices of Marriage or Death, Tribute of Respect, Resolutions, etc., are charged for as ordinary advertisements, but only half rates when paid for in advance. In the case of Tributes of Respect, the charge is 50 cents per line for a simple announcement of Marriage or Death.

Advertisements for a following reading matter, or to occupy any special place, will be charged extra according to the position desired.

Advertisements on which no specified number of insertions is marked will be continued "until for" at the option of the publisher, and charged up to the rate of the regular advertisement.

Advertisements discontinued before the time contracted for are excepted, charged transient rates for time actually published.

Amusement, Auction and Official advertisements one dollar per square for each insertion.

An extra charge will be made for double-column or triple-column advertisements.

Advertisements kept under the head of "New Advertisements" will be charged fifty per cent extra.

All announcements and recommendations of candidates for office, whether in the shape of communications or otherwise, will be charged at advertising rates.

Communications, unless they contain important news, or discuss briefly and properly subjects of real interest, are not wanted. If acceptable in every other way, they will invariably be rejected if the real name of the author is withheld.

Remittances must be made by Check, Draft, Postal Money Order, Express, or Registered Letter. Only such remittances will be at the risk of the publisher.

Contract advertisers will not be allowed to exceed their space or advertise any thing foreign to their regular business without extra charge at transient rates.

Advertisers should always specify the issue or issues they desire to advertise in. Where no issue is named the advertisement will be inserted in the Daily. Where an advertiser contracts for the paper to be sent him during the time his advertisement is in, the proprietor will only be responsible for the mailing of the paper to his address.

The Morning Star.

By WILLIAM H. BERNARD.
WILMINGTON, N. C.
FRIDAY EVENING, FEB. 16, 1883.
EVENING EDITION.
EDUCATIONAL FIGURES—AN INQUIRY.

Of the 36 1/2 millions of people in the United States in 1880, over 10 years of age there were nearly 5 million who could not read, and nearly 6 1/2 million who could not write. But all of this immense mass of stupidity is not confined to the South. To educate the people there was a total expenditure in 1879 of \$78,836,399. This is about \$1.57 to each inhabitant, placing the whole at 50 million. North Carolina expended but 25 cents per head. In this connection we would draw attention to one fact that escaped the attention of most persons. In the North where so much ado is made over the negro, it is to be noted that of the negro population over 10 years of age no less than 30 per cent. are unable to write. This is a bad showing when it is considered that in the same vast section the percentage for the whites is less than 5 per cent. Why this neglect? How is it that the North laughs at the South for its ignorance and permits this mass of illiteracy to flourish in the very centres of trade and boasted civilization?

The St. Louis Republican, in an editorial on this somewhat unexpected showing, makes this comment. It says:

"There is much talk about discrimination against the negro in the matter of education. But what is the explanation of this difference of illiteracy between the races in the Northern States, where the school systems are old and matured and the people? The percentage of illiteracy among the negroes in the old free States is six times as great as among the whites, whereas it is less than three times as great in the old slave States."

There are two points that need a thorough investigation. They are:

First, does education lessen crime? Do the statistics of Europe and America show that there is less crime among those who can read than among those who cannot read? Are the ignorant whites of the Southern States, for instance, really more addicted to crime than the whites of the North—of New England, if you please—who can read?

Second, has education thus far made the negroes better citizens? In other words, is there less crime among those who can read than among the rural negroes who cannot read?

LAMAR'S SPEECH.

We have read the full text of Senator Lamar's speech delivered in the Senate of the United States on the 7th of February on the tariff. There is but little effort at eloquence. The only rhetorical and dramatic part is the close—the last three paragraphs. The whole speech is very neat, precise and direct as to style. It is quite a model of its sort. There is not a flash of the demagogue in it. From first to last it is dignified, tasteful, thoroughly courteous. It

deals with historical facts. It takes nothing for granted, but appeals to the highest Protectionist authorities to make good all he says. He confines himself to one line of argument—to show that the manufacturing industries of the country have steadily grown for more than one hundred years, under low tariff and under high tariff and when there was no tariff.

Senator Lamar's speech is a good campaign document for the intelligent and reflecting. It is an excellent corrective of the misleading statements made by the Fries and men of that stripe on the Protection side. He shows up the false statements of Frie in the most genteel and conclusive way, bringing to bear upon the matter at issue the express statements of the ablest and most pronounced writers in advocacy of Protection.

We have no idea that the man lives who can answer fairly and squarely Senator Lamar's points, and for the best of all reasons, because they are unanswerable. His speech deserves to be scrutinized by all that class of intelligent Southerners who are leaning towards Protection as the true theory for the South. Nothing is more misleading and fallacious.

Read Senator Lamar's able, calm, vigorous, luminous argument, and read it until you understand it, and you will never stand up for Protection against Revenue; but you will never say that it is either necessary or fair or honest to oppress one great part of the American people that a small segment of the great circle may be made rich. The opening paragraphs of the speech should be examined with the greatest care, for they are very meaty. The closing passages are eloquent and impressive.

FRIENDLY ADVICE.

The Norfolk Landmark seems to think that North Carolina is about to make a mistake in creating a Railroad Commission. In a long editorial on the subject, it says:

"If, then, Carolina wishes to build new roads, to penetrate her magnificent Piedmont and mountain regions, she should realize at once that the pending bill before her Legislature is calculated to destroy her hopes. This has been described by a Carolina paper as a measure of 'confiscation,' and it requires very little sagacity to foresee that such a law as that in contemplation would defeat the dream of railway development, for the simple reason that capital would never permit itself to be put in the harness prepared for it by the bill in question."

If a Commission should have such powers conferred upon it as to enable it to "confiscate," or its equivalent, it would indeed be a great and deplorable curse. But no such powers will be or can be granted. Nearly all of the railroads have certain chartered rights that would deter the bravest enemies of "bloated corporations." We suppose a Commission with powers limited to those of the Massachusetts Commission will be created. Whether it proves to be worth anything or not, remains to be tested. If politicians are placed upon the Board, it will probably be a failure before it begins.

Any law passed that will lessen the flow of capital into the State is to be deprecated. Any legislation that will cripple or paralyze the energies of home people is unfortunate and baneful. The Landmark says justly and appreciatively of our State:

"Carolina is, perhaps, the State of all others in the Union which possesses within itself the greatest elements of wealth. Take these altogether and she need fear no comparison with any other; but the elements have not been developed or combined. Her destiny will not be fulfilled until these are made available, and to do this she must have capital, and capital in the shape of money, or its immediate equivalent."

The belief now is that the Commission will not be of any great practical utility anyway. It will not be empowered to do much. It may prove a sinecure—a sort of elegant luxury a stone placed in the hands of the Republicans with which to bruise the head of their opponents in 1884. If at much cost such a Commission should be created and it proves a failure somebody will get hurt.

The House by a vote of 49 to 48 decided that Williams, from Granville, should retain his seat. This is close. There are 120 members, and yet in as important a matter as deciding whether a member shall retain his seat or not, twenty-three members fail to attend or dodge when the vote is taken. Without undertaking to pronounce an opinion *ex cathedra* as to the merits of the case, we may say this: from the dodging of members, and the closeness of the vote, many Democrats, doubtless voting in the minority, and from such facts as we have been able to gather in the progress of the investigation we should have voted for the seating of Mr. James I. Moore if we had been in the Legislature. It seems to us that he was the choice of a majority of the qualified voters of

Granville county, and as such ought to have taken his seat. The House Committee had reported in favor of Moore, a majority being Democrats. It voting \$35,000 for a residence for the Governor the legislators show that their cry for economy whilst canvassing is purely demagogical. They only tickle the people never purposing to carry out the promise of rigid economy in good faith. It is so with the Congress. The pitiful plea put up by some member that was a dreadful hard case to make Gov. Jarvis board at a second-class hotel is laughable. Why, it is known to all Raleigh that Caldwell and Brogden preferred to board because it was cheap and they could save their salary. Caldwell boarded at a private establishment because it was cheaper than a "second-class hotel" even. Jarvis, we suspect, likes the publicity and glare of hotel life. It gives a fellow a chance to be courted and to patronize those who like to revolve around those "clothed in a little brief authority."

He might easily have rented and lived cosily and pleasantly under his own hired vine and fig trees, if he had so elected.

In the Queen's address to Parliament (written by her Prime Minister), she says agrarian crime in Ireland is steadily diminishing and the law is being upheld everywhere. But in the meantime there is the greatest suffering in some portions of the island from want of food, but to this the Queen does not refer. The condition of the beautiful island may be less chaotic than it was six or twelve months ago, but the discontent is universal and the same elements of discord and revolution exist and will continue to exist until the sense of justice prevails in England and Ireland is treated as Scotland is treated. Any one who has ever studied the history of Ireland from the days of Elizabeth until now will not be at a loss to account for the hatred and discontent of the Irish people.

Ireland will be well represented in the next United States House of Representatives. There will be 20 Irish born. Of these 4 are from Missouri; New Jersey and Pennsylvania have 3 each; New York and Indiana 2 each, and Massachusetts, Illinois, Iowa, Kansas, Nevada and California 1 each. Out of the 20 only 3 are Republicans. Blood will tell. Germany will have 7, distributed 1 each in New York, New Jersey and Massachusetts, and 2 each to Michigan and Wisconsin. Two are Republicans. So of 27 foreign born members, 22 are Democrats and 5 are Republicans. For an Irishman to be a Republican shows very great ignorance of the history of parties in this country. If the Northern Republicans had their way with the Irish they would be treated very much as they treat the Chinese.

An invitation of a free ride on a railroad the other day like to have broken up the Legislature. The Senate could barely get a quorum after beating up recruits. Free rides often prove demoralizing. The Raleigh Farmer and Mechanic says:

"Judge Ashe and Congressman Bennett do not accept free passes. They consider that their salary is fixed to be paid by the State, without any additional salary from the railroads. Senator Dortch, Dr. Person, Capt. Bennett, Mr. Cheek, Mr. Strudwick, and one or two others do not ride as guests of the railroad."

We do not see how Legislators can be independent if they accept railroad favors. Free rides by members of the Legislature ought to be abandoned.

Messrs. Oliver Wendell Holmes, Thomas Bailey Aldrich and John Greenleaf Whittier, three well known New England authors and men of genius, have sent in their protests to the Congress against reducing the tax on foreign books below 25 per cent. This is a queer movement for literary and educated men. Are they afraid of foreign competition? Are they afraid of the contrast between their wares and those of other lands. To put an embargo on education appears to be a favorite measure with the Yankees. They wish to tax knowledge.

We are watching with some interest the progress of the bill to allow the Buford Syndicate not to do what was promised to the people when the sale to Best was made. As we said before the Legislature met, it will make capital for or against the Democratic party. Thus far damage has been done and no mistake. If the State is lost in 1884 some men will be remembered.

Mrs. J. M. Stewart, Monroe, N. C., says: "Brown's Iron Bitters cured me of weakness, lack of energy, and debility."

UNIVERSITY OF NORTH CAROLINA.

We have on our table the "Announcement of the University of North Carolina, for 1883." It is signed by Gov. Jarvis, as President of the Board of Trustees, and by Col. W. L. Saunders, as Secretary, in behalf of the Trustees. We make the following extracts:

"The Trustees congratulate the public on the growing power and usefulness of this institution. Its patronage is now larger than at any time since 1861. It is no exaggeration to say that it offers opportunities for the acquisition of knowledge and development of character never before seen at the University."

"The scheme of instruction offered is more extensive than at any previous time in its history. This has been accomplished by adding new sciences not taught before, and by prosecuting old studies to an extent not heretofore reached. Its present aims may be classified as follows:

"1. To furnish a thorough, liberal education.

"2. To educate as fully as possible young men unable to complete the full curriculum.

"3. To educate teachers.

"4. To furnish the essentials of a business education.

"5. To give instruction in subjects of special utility in agriculture.

"6. To educate young men for the professions of law, medicine and pharmacy."

"The University was never under healthier discipline. There is little or no extravagance among the students. The charge for tuition, room and service is eighty-five dollars a year. There are no other incidental, extraordinary, registration or other fees exacted by the University, except that students working in the laboratories pay for the chemicals and instruments consumed by them. Board may be had at \$8 per month. The fare is plain but sufficient. Some houses charge ten, some eleven, some twelve, and some thirteen dollars. The total of expenses for tuition, board, books, fuel, lights and washing need not exceed two hundred dollars a year. The most liberal estimate would not exceed three hundred. We do not know where so many and such excellent advantages may be had for so little money."

"The University is a State Institution. It recognizes and teaches the Christian religion, but it belongs to no sect or denomination. It belongs to no political party. It is the property of the people of North Carolina as citizens. Among its students are young men of all parties in politics; of all creeds in religion, and from all sections of the country. Representing, as these young men do, a wide range of culture and talent and thought, the aggregate result of their association in the lecture room is a high standard of scholarship; of their association in daily life a high type of decorum and manliness. The student body is an essential and powerful element in moulding the character of a college. The remarkable success attained in all the walks of life, both in North Carolina and other States, and in the councils of the United States, by graduates of the University, is attributable in no small degree to the influences emanating from and controlling that powerful student body which for three-quarters of a century has gathered in its walls; influences which are but the miniature of the forces of society in broader life. A man whose character and scholarship are moulded by these influences at college will himself wield them easily and powerfully wherever he may be placed in after life."

Full information can be had of Hon. Kemp P. Battle, L. D., President, Chapel Hill, N. C. The winter term opens January 3rd, 1883; the fall term, the last Thursday of August.

The true friends of education will hail with gratification this assurance, on such high authority, of the good work done by the University of the State.

KALAMAZOO, MICH., Feb. 2, 1880.

I know Hop Bitters will be recommended honestly. All who use them confer upon themselves the highest encomiums, and give them credit for making cures—all the proprietors claim for them. I have kept them since they were first offered to the public. They took high rank from the first, and maintained it, and are more called for than all others combined. So long as my keep-up their high reputation for purity and usefulness, I shall continue to recommend them—something I have never before done with any other patent medicine.

J. J. BABCOCK, M. D.

WORTH REMEMBERING.

Now that good times are again upon us, it is worth remembering that no one can enjoy the pleasant surroundings in his bad health. There are hundreds of miserable people going about to-day with disordered stomach, liver or kidney, when a bottle of Parker's Ginger Tonic would do them more good than all the medicines they have ever tried.

'PINE ISLAND'

Ammoniated Phosphate, Manufactured by The Quinnipiac Fertilizer Co., New London, Conn.

Dealers can buy direct from Manufacturers, or secure Agencies by addressing

ROYSER & CO., Managers of Southern Office, NORFOLK, VA.

This CELEBRATED GUANO shows most unit form analysis of any Fertilizer sold in North Carolina for the past six years. It is always good "off-years." The most popular Fertilizer where it has been introduced, better this year than ever. Analysis on every bag guaranteed. Splendid mechanical condition. Feb 12m

THE LATEST NEWS.

FROM ALL PARTS OF THE WORLD THE WESTERN FLOOD.

The Waters Still Rising at Louthville—The Danger Increasing—Fifteen Houses Swept Away—Much Sickness and Suffering Apprehended.

(By Telegraph to the Morning Star.)

Louthville, Feb. 16.—The back water at Washington street had last night flooded the basement of the Galt House, and the rear rooms of the basement are submerged. The water was several feet deep in the new Short Line passenger depot. The situation was probably more dangerous last night than at any other time. Back water was coming through the sewers in many places, the river was rising one foot per hour, clouds were gathering, and it was expected that there would be rain fall before morning. The flood has stopped the machinery in the water works. In the pumping station, a mile above, yesterday morning at 8 o'clock, the water rose so high that the fires under the boilers were put out and the engines stopped. There is no danger of a water famine, as there is twenty days' supply at the Crescent Hill reservoir. Fifteen houses on the Point floated away and over the falls yesterday, and more will probably follow. There is already much sickness among the sufferers. Health officer Montgomery says it is nothing new to what it will be in a few days. A Sanitary Commission will be formed at once and medical stations fixed in various portions of the city, where medicines and the attendance of physicians will be offered free.

FINANCIAL.

New York Stock Market—Weak and Lower.

(By Telegraph to the Morning Star.)

New York, February 16.—11 A. M.—The stock market opened weak at a decline of 1/8 per cent. from yesterday's closing figures, the latter for Illinois Central, Hannibal & St. Joe preferred, however, was 1 per cent. higher. The market continued weak in the early trade, and a further decline, ranging from 1/4 to 1/2 per cent. took place, in which Ontario Mining, Michigan Central and Wash were the most conspicuous. At 11 o'clock, led by Michigan Central and Rochester & Pittsburg, the market rallied to the extent of 1/4 per cent.

MICHIGAN.

Caucuses of the Different Legislative Parties—The Ferry-Fusion Party Broken up.

(By Telegraph to the Morning Star.)

DETROIT, Feb. 16.—Caucuses of all of the different parties of the Legislature were held last night. The Ferry-Fusion caucus formally absolved its members from any further obligation to support him. This is tantamount to a withdrawal from his support.

COMMERCIAL.

WILMINGTON MARKET.

STAR OFFICE, Feb. 16, 4 P. M.

SPIRITS TURPENTINE—The market was firm at 49 cents per gallon bid, and held higher. Sales late evening on private terms, supposed to be 49 cents.

ROBIN—The market was firm at \$1.32 bid for Strained and \$1.37 1/2 for Good Strained, with sales as offered.

TAR—The market was steady, with sales at \$1.80 per bbl. of 280 lbs.

CRUDE TURPENTINE—Market firm at \$1.50 for Hard and \$2.50 per bbl. for Soft. Sales at quotations.

COTTON—Market firm, with sales reported of 300 bales on a basis of 9 13-16c per lb. for Middling. The following were the official quotations:

Ordinary..... 8 1/2 cents
Good Ordinary..... 8 1/2 " "
Low Middling..... 9 5-16 " "
Middling..... 9 13-16 " "
Good Middling..... 10 1/4 " "

PEANUTS—Market quiet, with sales at 75¢ per bushel for Ordinary, 85¢ per bushel for Prime and 95¢ per bushel for Fancy.

RECEIPTS.

Cotton..... 322 bales
Spirits Turpentine..... 115 casks
Rosin..... 627 bbls
Tar..... 631 bbls
Crude Turpentine..... 106 bbls

DOMESTIC MARKETS.

(By Telegraph to the Morning Star.)

New York, Feb. 16.—Noon.—Money dull and weak at 100 per cent. Sterling exchange 488 1/2 at 490. State bonds neglected. Governments unchanged.

COMMERCIAL.

Cotton quiet, with sales to-day of 448 bales; middling uplands 10 1/2c; Orleans 10 1/4c. Futures dull; sales at the following quotations: February 10 1/2c; March 10 3/8c; April 10 1/4c; May 10 1/8c; June 10 1/8c. Flour quiet and firm. Wheat opened 14 1/2c lower, but subsequently recovered and advanced a trifle, with less doing. Corn less active and a shade lower. Pork firm at \$19.00 1/2. Lard steady at \$11.55. Spirits turpentine 53 1/2c. Rosin \$1.65 1/2. Freights steady.

FOREIGN MARKETS.

(By Cable to the Morning Star.)

LIVERPOOL, Feb. 16.—Noon.—Cotton in moderate inquiry, which is freely supplied; uplands 5 1/2c; Orleans 5 1/2c; sales of 10,000 bales, of which 2,000 bales were for speculation and export; receipts 11,000 bales, of which were American. Uplands, 1 m c. March and April delivery 5 1/4c; April and May delivery 5 1/4c; May and June delivery 5 1/4c; June and July delivery 5 1/4c; August and September delivery 5 1/4c. Futures in buyers' favor.

Sales for the week were 38,000 bales, of which 34,500 bales were American; speculation 3,500 bales; export 9,400 bales; actual export 10,000 bales; import 102,000 bales, of which 82,000 were American; stock 886,000 bales, of which 638,000 are American; afloat 345,000 bales, of which 285,000 bales are American.

Lard 57s.
1.30 P. M.—Breadstuffs steady; peas 7s 6d.
2 P. M.—Uplands, 1 m c. May and June delivery 5 1/4c; June and July delivery 5 1/4c.
Manchester market for yarns and fabrics dull and tends down.

Sales of cotton to-day include 7,300 bales American.
8 P. M.—Uplands, 1 m c. April and May delivery 5 1/4c; May and June delivery 5 1/4c; July and August delivery 5 1/4c. LONDON, Feb. 16, 4 P. M.—Spirits turpentine 53s 6d; Rosin 57s.

HORSFORD'S ACID PHOSPHATE

For Overwork.—Dr. G. W. COLLINS, Tipton, Ind., says: "I used it in nervous debility brought on by overwork in warm weather, with good results."

Oh, My Back!

That's a common expression and has a world of meaning. How much suffering is summed up in it.

The singular thing about it is, that pain in the back is occasioned by so many things. May be caused by kidney disease, liver complaint, consumption, cold, rheumatism, dyspepsia, overwork, nervous debility, &c.

Whatever the cause, don't neglect it. Something is wrong and needs prompt attention. No medicine has yet been discovered that will so quickly and surely cure such diseases as BROWN'S IRON BITTERS, and it does this by commencing at the foundation, and making the blood pure and rich.

Logansport, Ind. Dec. 1, 1882.

For a long time I have been a sufferer from stomach and kidney disease. My appetite was very poor and the very small amount I did eat disagreed with me. I was annoyed very much from retention of urine. I tried many remedies with no success, until I used Brown's Iron Bitters. I used it until my stomach did not bother me. My appetite is simply immense. My kidney trouble is no more, and my general health is such, that I feel like a new man. After the use of Brown's Iron Bitters for one month, I have gained twenty pounds in weight.

C. H. SARGENT.

Notice.

I HAVE THIS DAY SOLD ALL MY INTEREST in the firm of Charles E. Smith & Co., of Wilmington, N. C., Feb. 15, 1883.

WILMINGTON, N. C., Feb. 15, 1883.

THE FIRM OF CHARLES E. SMITH & CO., was dissolved by mutual consent. Mr. Charles E. Smith is alone authorized to collect all debts due the firm and sign in liquidation.

CHARLES E. SMITH, Liquidator.

Wilmington, N. C., Feb. 15, 1883.

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Wilmington, N. C., Feb. 15, 1883.

HAVING SOLD TO MR. E. J. POWERS, my interest in the firm of Charles E. Smith & Co., I solicit for him a continuation of the patronage of my friends and former customers.

CHARLES E. SMITH, Liquidator.

Wilmington, N. C., Feb. 15, 1883.

500 HOGSHEADS!

NEW CROP

Cuba Molasses!

NOW LANDING

Ex Briz Antelope, direct from Matanzas, Cuba.

low ORDERS SOLICITED

Jan 25 WORTH & WORTH

PURCELL HOUSE,

UNDER NEW MANAGEMENT.

Wilmington, N. C.

B. L. Perry, Proprietor

First Class in all its appointments. Terms \$2.00 per day.

PATAPSCO FLOURING MILLS.

Burrs, 1774. Rolls, 1882.

PATENT ROLLER FLOUR

C. A. Gambrill Manufacturing Company

NO. 32 COMMERCIAL STREET, BALTIMORE, MD.

The valuable alkaline properties of Maryland and Virginia Wheat have long been recognized by writers on food products.

By the application of the Modern Roller system C. A. Gambrill Manufacturing Company is producing, with this wheat, Flour unexcelled in quality, combinations for bread and biscuit or pastry giving beautiful color, unusual moisture and distinctive richness of taste.

Patapsco Superior is the leading brand. Patapsco Family Flour next. Ask your grocer for them or any of the Company's well known standard brands.

J. H. PARKER, Commission Merchant.

140 PEARL STREET, NEW YORK.

CONSIGNMENTS OF COTTON, NAVAL STORES, RICE and SOUTHERN PRODUCE solicited.

Executes orders for the purchase and sale of FUTURE CONTRACTS in the Cotton and Produce Exchanges.