EARLY ADVANCE ON ENORMOUS DEMAND

Profit Taking Starts a Rapid Decline.

COTTON IN STRUNG HANDS

They are Influenced to Buy by he Ex'raord nary Streng h of the Statistical Pusition --- The Stock Market Has a

Reac ion.

(By the Associated Press.) New York, Jan. 7 .- The home demand continues moderate, advances of to 1/8 cents reported in bleached cottons, such of trade today, but prices were well mainas Londsdales. Buying for export mod- tained, May wheat closing 1/8c. higher. erate at full prices. Print cloths very firm. Letters reserved. Woolen goods divisions quiet for both men's wear and dress goods.

NEW YORK COTTON. New York, Jan. 7 .- The cotton market opened firm at an advance of 4 to points, and increased the advance to and 13 points on enormous demand, following a rise of 8 points on futures and 6 points on spot cotton with sales of 15,000 bales of the latter at Liverpco! The upward movement was accelerated by failure on the part of receipts to increase as predicted with reports from the spot markets of the country, indicating continued indifference to sell, the New Orleans speculative market still ruling at a premium over the New York basis. Later the English market weakened to barely steady, closing at a net rise of 3 to 51/2 points on futures. This started selling at New York under which prices retired to about the closing basis of yesterday. Again the market turned strong on enormous outside buying and prices returned to about the best figures of the ferencon. The South and Europe were conspicuous buyers. New Orleans parties bought freely in this market. May, which yesterday held a weak relation to the general future list showed leading strength today. In the afternoon profit

	Open.	Clos.
January	8.61	8.5
February	8,62	8.57
March		F. 11
April	8.70	8.67
Мау		8.63
June		8.63
July		R. + 5
August		8.51
september		8.15
Uctobe:		
Spot cotton closed quiet	: middli	ng up-

seemed to eert a depressing effect upon gran id. the long element and lend additional force to the argument in favor of a crop in excess of 11,000,000 bales. As a result a period of activity among the bears developed and order of the long element and lend additional control of the long element and lend additional control of the lend of the l veloped and prices were hammered vigorously, losing 7 to 9 points. Thereafter there were rapid fluctuation the market at the close showing net losses of 7 to 3

Note-January 8th is a legal holiday in Louisiana. No markets tomorrow. NEW ORLEANS, LA. Jan. 7 - Cotton fut

points.

closed steady.	
'anuary	8.44@8.47
rebruary	8.53@x.55
March	8.40 - 8.41
April	1.65@8.67
May	8.720.7.7
June	8.78@8:9
July,	P.8 M.8.84
August	8.49@8.11
September	1.0348.08
LIVESPOOL.	

LIVERPOOL, Jan. 7. 4 p. m. Cooton Spot was in fair demand: American middling fair 5.34; wood middling 4.90; middling 7: low middling 4.60; good ordinary 4.3; ordinary 4.36. The sales of the d y were 1,000 bales, of which 500 were for seculation and export, and included 9 700 American. Recipts 35,000 bales, including 3,100 American.

Futures opened firm and closed barely seedy.

s eady.
American middlieg, g. o. c.:
January 4.66
January and February 4.6
February and March 4.06
March and April 4.66
April and May 4.6
May and June 4.67@4.68
June and July 4.672 8
July and August 4.6:@ 1.68
August and September 4.61
September and October 4 4
October and November 4. 7
RALEIGH SPOT COTTON MARKET.

September and October 4.61 October and November 4. 7
RALEIGH SPOT COTTON MARKET.
Receipts

FORT.	II TONE.	MID,	RECEIPT
a veston	firm	85%	10,635
orfolk	steady	8%	5,598
Faltimore	nominal	8%	0,000
soston	quiet	9.00	532
A ilmington	ti:m	84	1 197
biladelphia	quiet	9 15	43
avannah	steady	8.35	6,450
ew Orleans	quies	8 9-16	13 9 65
*- blie	firm	8 7-16	679
12mphla	quiet	1 846	1,74
agusta	stonda	84	500
harleston	quiet	832	258
Cincinnati	hrm	856	1,153
Louisville	firm	1 2%	.,
St. Louis	steady	814	550
Houston	steady	8 11-16	
New York	quiet	1 8.90	1.156
Persaeola	4		7.462
Sab'n Pass and			1.10.
Fort Arthut			125
Brunswick			100

The Aetna Life Insurance Co.

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For information address Chas. L. Van Noppen Superintendent of Agents.

J. D. BOUSHALL, Manager, Raleigh, N. C.

large increase in the number of holders

7 5 1	oats we		c. May	provision	er, white	
	Leadin	Leading futures ranged as follows:				
	Wheat.		HIGHEST.	LOWEST.	CTOS. No	
	J n	71'4 15%@75%	71 % 15%	7 ½ 75%	71% 75, @75%	
	I n	47% 43 . @43%	4736 43%	47 % 43% 7043 %		
100	Oats- an May	22%	31'4	37%	32% 31%	
	May.	17 4· 16 07 i	17 45 16 0	17 45 16 02 6	17 45 16 1234	
	ward -	9 90	9 91	9 83 4	9 824	
	cibs	100	8 50	9 5014	9171	

GRAIN AND PROVISIONS.

Ma 8 52 1 8 50 8 524 8 77 4 8 77 5

NEW YORK

Rosin firm; s rained common to good. \$1.85@

Lurpentine steady: at 554@56 Rice quie; domestic, fair to d lapa: 42@14.

BALTIMORE PROVISIONS.

RALTINGRP. Jan 6.—Flour s'ea ly; Winter extr. 2.85@3.05; do. cuear t3 30@3.40; do. straights \$3.45@3.60; patents 3.75@5.95; Spring c ear 3.76@ Chi. I. & L ... 3.90@4.20.

Cc. n staon; spot old f2%@52% the year ...; No. 2 mixed; Jacquary 51@51%; Fe-trarry 494@49%; May 48%; Southern white con 48%22% Oats firm; No. 2 white, new, 44; No 2 mixed, new, 38 av dul Nc. 2 nearby, 55; No. 2 west-

ern 56%/056% subtr firm fancy imitation 22@23; fancy C-C creamers 56%31; fancy ladle 20@22; fancy roll 19 256; g rel roll 17 28; store packed 16@18.

Exas firm fresh 16@27.
Cheeve sir ng; large 13%@14; medium 13@13%; Del. small 142.14%.
Sugar steady; fine and coarse granulated 4.91%.

NAVAL STORES. Wilmington, N. C. Jin. 7. - Tupentine irm at \$44. receipts 41 casks.
Rosin firm at \$1 38@1.40; receipts 609.
Crude, firm at \$1.7.@2.00; receipts 28 barels.

els. Tar firm at \$1.60; receipts . 05. SAVANNAH, Ga. Jan. 7 Turpentine firm dc tt 544; receipts 52; sales 88; exports Rosin firm; receipts 4,217; sales .. ; low exports 1,2:8 Quote A. B. C. \$1.50; D. \$1.50; E. \$ 55; F. \$1.60; G. \$1.70; H. \$2.00; 1 2 40; K. \$2.90; M. \$3.35; N. \$3.55; WG. \$1.80; WW \$.20. CHARLESTON, S. C., Jan. 7. Spirits tur-pentine firm at 53; receipts ..; sales .;

Kosin firm receipts . . . ; sales ; ex- Me Quote A. B. C. D. E. \$1.40; F. \$1.35; G. \$1.55; H.\$1.35; I. \$2.60; K. \$2.50; M.\$3.00; N.\$3.50; WG 3-75; WW \$4.15.

SEABOARD STOCKS AND BONDS. BALTIMORE. Jan. 7. Seaboard Air Line ommon 27%; preferred 44%.

Bond - i's, 83%.

STOCKS AND BONDS. looked for for many days by the profes- Pennsylvania...155% U B. & P. C.... 13% tive and more or less unsettled. December fully half of the previous vio- do 2d pref 79

waiting to take profits. The offerings of Chicago, Jan. 7.-There was only a moderate volume of business on the board this class overcame the market today and carried prices to a lower level. The disturbance to foreign sentiment by the Dardanelles protest by Great Britain was reflected in international stocks at the opening. The selling for London account was heavy. This first pressure upon the market was strongly exerted and pretty general recoveries were effected within a few minutes, but realizing sales continued large at the rally. and the market gave way again. Some subsequent efforts were made to revive the market by bidding up individual stocks, but the selling was renewed on all advances and the closing was weak at about the lowest. A late break in St. Fau: to below 181 was an effective influence upon sentiment. In the early dealings support was conspicuous in some of the Gould stocks, including Manhattan and in Rock Island. The statement of the yearly net earnings of United States Steel induced some large buying of the company's stocks, but they suffered of the company's stocks, but they suffered equally with others in the realizing movement. The official declaration that rumors of a coming dividend on Tennessee Coal were unwarranted at present that an unfavorable effect on the Iron group. American Car, however, got short its see 1 st. 14; No. 2 st. 88 st. 98.82 st. 9 tan and in Rock Island. The statement equally with others in the realizing Seaboard Railway, pref. 43 movement. The official declaration that Seaboard Railway, com. 25 rumors of a coming dividend on Ten- Southern Railway, pref. 92 nessee Coal were unwarranted at pres- Southern Railway, com..... 28 ent, had an unfavorable effect on the Atlantic Coast Line, com.....140 Iron group. American Car, however, got N. C. R. R. Co., pref........113 earnings. The advance in sugar was accompanied by rumors of a proposed dividend increase in this stock, was supported to help sustain the rest of the market. The proposition for practically doubling the stock of the Pennsylvania Railroad survised that security. There were wide nevernents in some of the less active stocks including gains of 3½ each in Hocking Valley and Chicago Great Western, preferred, and 15 in Wells some quarters to a shifting of loans, but Barbee & Co.'s action in the copper market hurt ama!- be necessary to refer to this option as a cent this year, and probably to a

do. pref..... 94

Chesa. & Obje . 4-%

do. pref..... 73

Der

1. & G. W 281/8	P. C. C & St. L
o. A. pref 84	EXPRESS O'S.
o B. pref 41%	Adams Express20)
1. & N W 222	American Ex230
ck Is'and 52	United States140
o. pref 8 . 58	Wells Fargo 235
1. Ter.&T 19	MISCELLANECS.
o. pref 34%	Amalg. Copper 64%
C.&St.L 96	Am. C. & F 39
l. Southern. 30%	do. pref 92
o. 1st pref 70%	Amer. L. O 171/2
o 2d pref 46	do. pref 47
l. & Hudson173	Am. Smel. & Ref 45%
1. L. & W 268	do. pref 44
n. & Riof 41%	Am. Tobacco
o. pref 87%	Ana. Miu. Co 97
le 381/4	Brooklyn R. T 68%
o. 1st pref 68	Col F & Iron 81%
o 2d pref 51%	Consol Gas218%
Nor. pref 201	Cont. Tobacco
ck. Valley 101%	do. pref114
o pref 97	Gen. Electric 187%
nots Cen 148%	Glucose Sugar
va Cen 42%	Hock. Coal 19%
o nref 72	Interna'l Prper 18%
E. A W 51%	do. pref 72
o pret 113	Int. Power 6414
nis. & Nash128%	LaClede Gas 90
nhattan L 150	Nat. Biscuit 4514
t. St. Ry1401/4	Nat. Lead 27%
x. Cen 254	Nat. Salt
at. RRof Mex. 175%	do. pref
nn. & St. L107%	No. Amer120
. Pacific 11 %	Pacific Coast 69
K. & T 284	Pacific Mail 41%
o. pref 60%	People's Gas 103%
J. Central178	Pressed S. Car., 64%
Y. Central . 151%	do. pref 93%
rf. & West . 74%	Pull. Pal. Car 212
o. pref 50	Rep. Steel :0%
Pacific	do. pref 77%

.S.Ref. 2's reg.. 108% | Hock. V. 41-2 s. 107% 8. 8. Ref. 2's cou 108% L. & N. uni. 4's 100 U. 8.3's reg 106'4 Mex. Cen. 4's.... 77'8 coup108 do 1st Inc 26% U. S. new 4's reg 135% Minn. & St.L 4's1024 coup 135% M. K. & T. 48.... 981/ U. 8. old 4's reg 107% 2nd's..... 844 " coup 109% N. C. C. 1sts..... do gen 3 1-2'.104 U. S. 5's reg.....103% N J. C. gen. 5's..1331/8 coup.... 103% Atch'sn Gen. 4'8.102% No. Pac. 4'8.....11 314 " 3'8..... 721/2 " adl 4's..... 91% N. &. W.con. 4's 100 Balt. & O. 4'8...102 Reading gen. 4's 96 do 31-2's. 94% do conv. 4's..1044 St.L.&S Fgen4's 95 St L & I Mton 5's 114 Can. So. 2nds....108 St.L. S'wes 1's.. 96 C. of G. 5'8.....106% do 2's 841/4 " 1st incomes, 7 % S.A.&A.Pass 4's 85% " 2d Incomes 38 So. Pac. 4's 014 C. & O. 4%'s 104% | So. Railway 5's.. 17% C. & A. 3 1-2's... 79'4 T. & P. 1sts......117

CM&StP gen 4's111% Union Pac. 4's..16 31/8 do. conv. 4's.136% C. & N. con 7'8..135 Wabash 1sts 116% C., R. I. & P. 4's.107 " 2nds109 CCC&SLgen4's 100 "do. Deb. B. . 761/4 Chicago Ter. 4's. 84 Colo. 8o. 4's.... 931/2 West Snore 4 s..111 D &. Rio G.4's ... 98% W & L. E. 4's ... 91% E. prior lien 4's. 28 vr1s. Cen. 4's... 91% Erie Gen 4's... 85% Mobile & O. 4's. 95 F.W.&.D.C.1sts.111% Con. Tob., 4's... 67%

C., B. & Q. 4'.s. 94% T., St. L&W. 4's. 77%

RALEIGH STOCK MARKET. (Corrected daily by Grimes & Vass.) BONDS.

DOMDIS.	
Bid.	Asked.
North Carolina 6's, 1919133	
North Carolina 4's, 1919105	
Virginia new 3's 98,	99
Virginia Centuries, 1901 981/2	991/4
Southern Railway 5's, 1994119	
S. A. L. 4's 83	84
Western N. C. R. R. 6's, 1914.1171/2	
Ga., Car. & Northern 5's, 1929.1121/4	
Carolina Central Railway 4's	100
Ga., So. & Fla. R. R., 1945115	
STOCKS.	
VaCar. Chem., pref124	128
VaCar. Chem:, com 62	621/4

NEW YORK MONEY.

Cotton Letter.

New York, Jan. 7 .- From the action of

came irregular in sympathy with stocks. promised to be one of the severest corn-United States bonds were all unchanged news is reliable. We cannot help con-Sales of stocks were 996,300 shares, in- that the deal fell through. Nothing could are fully matured and solid." cluding Atchison 45,500; Baltimore and be worse for the market. The inconsist-Ohio 25,400; Canadian Pacific 14,300; ent change of position by the January Chesapeake and Ohio 7,100; Chicago leader, is the direct result of some dif-Molasses quiet; New Oriesns, open kettle Great Western 23,400; Eric 28,300; Hock- ferences of opinion over the January salt. & Ohlo ... 10178 Texas & Pacific. 4156 with an advancing tendency and are do pref 94 Tol. St. L. & W. 294 playing with that end in view. As Canad'n Pacife 135% do. pref. . . . 47 through December, we had one kind of a Can. Souther 77 !! Pacific 102 market. Now we are in new ground and a very different sort of trade. Business Chic. & Alton 364 Wabash 2.76 is good, interest active and sentiment do. pref...... 44% favorable. Until we have such large re Wheel. & L. E .. 25% ceipts that big crop estimates again prewhat firer; spot 792794; Junuary 9:% Chi. & E. ill... 190 do. pref....... 53 sight now. A great many have followed to make the movement of the market of the member of the exchange, and this has South and Southwest, Florida, Cuba, caused free liquidation. Some have gone Texas, California and Mexico, also North short and the market is in fine shape and Northwest, Washington, Baltimore, to boil with any kind of bull leadership. Philadelphia, New York, Boston, Cincin-We would like to see someone come in at the present juncture and take a few thousand bales of cotton. There would be a merry time as the price worked towards 9c. The situation is such as to No. 34. NORTHBOUND. lend itself to speculation, and good buy- 1:35 A. M. "SEABOARD EXPRESS" FOR ing now will carry the market up as easily from 8.70 as from 8.40. We would buy cotton again on another dip, but in the event of an advance tomorrow we No. 38. would take profits by all means. this is a bull market, May should not sell as low as 8.55 on the decline. Cotton futures ranged as follows:

Open. High. Low. Close January 9.62
February 8.57
March 8.73
April 8.71
May 9.75
June 8.1
July 8.72
August 8.60 8.99 8.57 8.67 8.57 8.74 8.61 8.75 8.63 8.72 8.63 8.76 8.63 8.76 8.50 8.9 8.18 8.21 8.10 8.72 8.60 August 8.60 8.6 September 8.29 8. October ... 8.21 8.2 The market closed steady.

Tarrant & King's Cotton Letter.

BARBEE & CO.

(Special to News and Observer.) New York, Jan. 7.-Liverpool came strong this morning and prices opened firm here, at an advance of from 5 to 7 New York, Jan. 7.-The stock market do. pref...... Sugar.... 131% points over yesterday. This brought in today had a reaction which had been Ontarlo & W 32% T. C. & iren 62% selling orders and kept the market acsional element. The ground of the expectation was that since the middle of do 1st pref. ... 73% do pref. ... 73% tone, however, was firm and indications pectation was that since the middle of do 1st pref. ... 77 U. S. Lestaer... 2% all pointed to higher prices. New Ordo pref...... 89 leans though, sold all through the seslent decline, which had extended irregu- St. L. & S. F 72% D. S. Rubber 10% sion, and this, together with profit larly over six weeks had been recovered. do 1st pref 79 do pref 56'4 taking on a rapid rise from 55 points yes-There was no material change in con- do. 2nd pref .. 71% U. S. Steel 37% terday caused considerable reaction this

A Man of Means

can ill-afford to be without the pamphlet published by The Mutual Life Insurance Company of New York-"A Banker's Will." It explains a curious provision in the will of the President of a National Bank in New York City, and gives the list of securities in which the largest accumulation of trust funds in the world is invested. The pamphlet is sent free to those who write for it.

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HARRIS R. WILCOX, Manager, Charlotte, N. C. H. E BIGGS, Dist. Supt., Raleigh, N. C.

for the staple, for both domestic consumption and for export continues active. Spots continue strong throughout the South, and no severe decline can be looked for unless receipts rapidly increase. TARRANT & KING, 68 Broad Street.

The Go'den Plume Poultry (ompan

(Special to News and Observer.) Burlington, N. C., Jan. 7 .- The beginning of the new year was marked by the organization of a strong company of poultry fanciers for the purpose of breeding, exhibiting and selling thoroughbred poultry, and eggs for hatching pur-

The company will be known as the "Golden Plume Poultry Company," and is composed of the following gentlemen J. M. Workman, breeder of the famous white quill strain of White Wyandottes; J. C. McAdams, Barred Rock Specialist, and J. W. L. Thompson, the renowned Buff Rock Man, and perhaps others.

These gentlemen expect to be able to furnish stock and eggs for hatching from about all of the popular breeds of our domestic fowls.

A Great Peanut Year.

A dispatch from Richmond, Va., to the New York Packer, says: "In the neighborhead of 100,000 bags of peanuts have leen brought to this market since November 1, the large bulk of which have been sold on or soon after arrival made another payment of \$250,000 today the market all that we can learn of the While the acreage in peanuts in Vir-January deal, it seems that it will not ginia was decreased some 15 or 20 per gamated copper. The bond market be- market factor again this season. What extent in North Carolina the yield pe acre and the quality of the nuts were ers on record is a thing of the past if vastly better than in many previous years, and the planters have in conse gratulating all interested in the market quence made money. In quality the nuts

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COTTON YARNS.

Buckingham, Paulson & Co. Commission Merchants.

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11:50 A. M. "SEABOARD MAIL" FOR Richmond. Washington, Baltimore, Philadelphia, New York and Boston. Connects at Richmond with C. & O. for Cincinnati, Chicago and St. Louis; at Washington with Pennsylvania and B. & O. for all points.

No 31 SOUTHBOUND. 4:15 A. M. "SEABOARD EXPRESS" For Charlotte, Atlanta, Columbia, Charles ton, Savannali, Jacksonville, St. Augustine Tampa and all points South and Southwest

3:45 P. M. "SEABOARD LOCAL MAIL" For Charlotte, Atlanta and all local points Connects at Atlanta for all points South and Southwest. 6:58 P. M. "SEABOARD MAIL" FOR

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Lee and Stonewall Jackson, the evening before the battle of Chancellorsville, May 1, 1863. The original picture was painted by Julio, of New Orleans, La., and copies of the steel engraving are almost entirely out of the market, the few copies remaining being held at a very high price. Our reproduction is printed on platinum paper 16x20 inches, and is a facsimile of the original

engraving. We have also designed a special frame for the picture as shown in the illustration. The frame is a four-inch quartered oak moulding, stained to match the Confederate gray uniforms, with a burnished silver cartridge ornament inside. On the upper right hand corner are attached two small silk Confed-

erate flags mounted on ivory standards. The frame is in every way worthy and emblematic of the picture. There will be only a limited number of these pictures made. If you wish one order at once.

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