RISE FOLLOWS DIP IN THE FIRST HOUR

Cotton Closes Four to Nine Points Higher.

RUMOR OF A MAY CORNER

Spirited Strength and Activity With Which Stocks Open is not Maintained---General Declines of a Point or More at the Closing.

(By the Associated Press.)

New York, Feb. 10.—Market for cotton goods continues strong generally with a fuller demand than sellers are meeting in both staple lines and fancies. Print cloths are very firm but quiet.

NEW YORK COTTON.

New York, Feb. 10.—The cotton market opened at a decline of 5 to 9 points under profit taking, disappointing cables and indications that today's port receipts would exceed those of last year. Just after the call values reached the low point of the session, and were then 7 to 10 points under the best of yesterday on the active options. With this level the bull leaders again supported values, May being in particularly active demand leading to considerable talk of May corner and to predictions that the New York stock at present 160,000 bales would be reduced to much lower prices in the near future as a result of export engagements. Coincident with these rumors were heavy buying orders from the South, and various spot interests also were buying freely, mostly of May and this demand exerted a strengthening influence on the whole list. Around midday the market worked some 3 to 6 points under the best of the session as a result of fresh selling by longs based on expectations of an increased movement, but this soon gave place to renewed strength. European interests were heavy buyers, and the spot situation was a factor in the afternoon strength. All the Southern spot market reported prices unchanged to ⅛ higher, while local markets was 15 points higher at 9.50. The close was within a point or so of the best prices of the day, and net 4 to 3 points higher on all save August, September and October, which were unchanged to one point higher. Total sales of futures were estimated at 600,000 bales.

NEW YORK, Feb. 10.—Cotton futures opened easy.

Cotton futures closed steady.

	Open.	Clos.
February	9.10	9.27
March	9 21	9.34
April	9.21	9.35
May	9.25	9.42
June	9.16	9.25
July	9.14	9.23
August	8.26	8.93
September		8.47
October	8 25	8.28

Spot cotton closed quiet; middling uplands 9.50; middling Gulf 9.75; sales 229 bales.

NEW ORLEANS COTTON.

New Orleans, La., Feb. 10.—The demand for spot cotton continues good, but the movement today was restricted by inclement weather, together with the fact that yesterday's heavy trading had in a measure cleared off the sample tables. Quotations advanced ⅛.

The future market opened from even 3 points down, and an advance of 9 to 10 points immediately followed. This brought on a period of heavy realizing, and the figures quickly worked down four to nine points, after which renewed buying sent them up again some 5 to 7 points. This lively backing and filling continued throughout the day, the trend being upward, the board at the close showing net gains of 9 to 11 points on all positions from February to August inclusive.

NEW ORLEANS, LA. Feb 10 Cotton futures closed steady.

February	9.24
March	9.30@9.31
April	9.3 @9.35
May	9.38@9.39
June	9 43@ .45
July	9.4 @9.49
August	9.14@9.16
September	8.51@8.55
October	8.20@8 21

LIVERPOOL.

LIVERPOOL, Feb 10.—4 p. m.—Cotton—Spot moderate business, steady; American middling fair 5.58; good middling 5 18; middling 5.00, low middling 4.88; good ordinary 4 76; ordinary 4.64. The sales of the day were 10,000 bales, of which 1,000 were for speculation and export, and included 9,000 American. Receipts 5,400 bales, including all American.

Futures opened firm and closed quiet.

American middling, g.o.c.:	
February	4.92
February and March	4.92
March and April	4.92
April and May	4.94
May and June	4.9 @4 95
June and July	4 9
July and August	4.94@4 96
August and September	4.85
September and October	4.59@4 60
October and November	4.49

RALEIGH SPOT COTTON MARKET.

Raleigh, N. C., Feb. 10.

Receipts	53 bales
Receipts this day last year	13 "
Prices today	8⅝@9¼
Prices this day last year	8⅝
Receipts this season	12 832 bales
Receipts last season	8,380 "

OTHER COTTON MARKETS.

POST.	TONE.	MID.	RECEIPTS
Galveston	strong	9 5-16	14,099
Norfolk	steady	9⅝	1,515
Baltimore	nominal	9½	1,262
Boston	quiet	9 65	620
Wilmington	firm	8¾	1,078
Philadelphia	steady	9.75	2
Savannah	firm	9⅜	6,547
New Orleans	firm	9⅝	14 678
Mobile	strong	9.00	118
Memphis	firm	9⅝	1,017
Augusta	quiet	9 7-16	337
Charleston	firm	9⅛	181
Cincinnati	quiet	8¾	5
Louisville	firm	9.50	....
St. Louis	firm	9 1-16	..
Houston	steady	9 5-16	11 580
New York	quiet	9.50	1,010
Pensacola			....
Sabine Pass and			....
Port Arthur			...
Georgetown			

NEW YORK MONEY.

NEW YORK, Feb. 10 4 p. m.—Money on call steady at 2½@2¾ per cent; closing offered at 2½ per cent. Time money easier; 60 days 4¼ per cent; 90 days 4½ per cent; six months 4¾ per cent. Prime mercantile paper 4½@5 per cent; sterling exchange firm, with actual business in bankers bills at 4.87.40 for demand and at 4 8 .40 for 60 days. Posted rates 4.85 and 4.88. Commercial bills 4.83½@4 84; Bar silver 47⅞; Mexican dollars 37⅝. Government bonds weak, State bonds steady; Railroad bonds irregular.

GRAIN AND PROVISIONS.

Chicago, Feb. 10.—Trading on the Board of Trade today was rather quiet and wheat closed steady with May unchanged. May corn was a shade higher and May oats were also up a fraction. Provisions closed steady with the May products unchanged to 2½c. lower.

Leading futures ranged as follows:

Wheat.	OPENING.	HIGHEST	LOWEST	CLOSING
Feb	75⅝	76	75¾	75⅞
May	79¾@79⅝	79⅞	78¾	79¾@79⅝
Corn—				
Feb	....	....	..	44
May	45⅞@45⅝	46	45⅝	45¾
Oats—				
Feb	35	35	35	35
May	37½@37⅝	37¾	37⅜	37⅜@37¾
Pork—				
Feb	....	....	....	....
May	16 92½	16 95	16 85	16 90
Lard—				
Feb	4 60	9 60	9 55	9 55
May	9 50	9 52½	9 47½	9 47½
Ribs—				
Feb	....	....	....	....
May	9 22½	9 25	9 17½	9 20

Cash quotations were as follows:

Flour was steady; winter patents $3 60@3.70 straights $3.30@3.50; clears $2.70@3.10; spring specials 4.20; spring patents $3.50@3.80; spring straights $3.10@3.40; bakers $2.45@3.90.

Wheat—No. 2 spring 80@81; No. 3, 79; No. 2 red, 75¾@76. Corn—No. 2 44; No. 2, yellow 44. Oats—No. 2, 35; No. 2, white —; No. 3 white 35¼@36¼. Rye—No. 2, 49; Barley good feeding 42@46 fair to choice malting 48@56; No. 1 flax seed $1.16; No. 1 northwestern $1.21. Prime timothy seed $3.60. Mess pork per bbl. 17.00. Lard, per 100 lbs. $9.80. Short ribs sides (loose) $9.00@9.20 Dry-salted shoulders (boxed) $8.12½@8.25; Short clear sides, (boxed) $9.37½@9.50. Whiskey $1.30. Clover contract grade, $11 70.

NEW YORK

NEW YORK, Feb 10.—Flour market steady. winter straights $3.50@3.65; winters patents $4.15@4.60; Minnesota patents $4.30; winter extras $2.80@3.10; winter low grades $2.60@2.90

Rye flour steady; good $3.00@3.35; choice to fancy $3 40@3.55

Corn meal quiet; yellow western $1.20; city —; brandywine $3.45@3 55.

Rye steady; No 2, western 60½; State 56.

Barley quiet; feeding 47; malting 51@51½

Barley malt dull; western 65@66.

Wheat—Spot steady; No. 2, red, 82¼ Options—March 81 May 82¼; July 79¾; September 77⅞.

Corn—Spot steady No. 2 62¾ Options—February 60¼ March 58¾; May 52½; July 50.

Oats—Spot steady; No 2, 43¾ Options—May 42⅝; October —.

Beef easy; family $15.00@16.00; mess $10.50; packet $12.00@13.00; beef hams $20.50@21.50.

Cut meats quiet; pickled bellies 8¾@10; pickled shoulders 8¼; pickled hams $11@11½

Lard steady; western steamed $10.00; refined steady; South America 11.30; the Continent 10.50; compound 7⅛@7¾.

Pork easy; family $18.50@19.00; short clear 17.25@ 0.00 mess $17.75@18 25

Tallow quiet; city per package 6⅛; country packages free) 6¼@6½.

Rosin firm; strained common to good, $2.10@2.15

Turpentine quietat 66½@67.

Rice firm; domestic, fair to extra 4½@6⅞; Japan 4¾@5¾.

Molasses firm New Orleans, open kettle good to choice 32@40.

Coffee—spot Rio firm; No. 7 invoice 5⅝; mild quiet; Cordova 7@11¾

Sugar—raw was firm; fair refining 3 3 16; centrifugal, 96-test, 3⅝; refined sugar firm; confectioner's A 4.50; mould A 4.90, standard A —; cut loaf 5.25; crushed 5.25; powdered 4 75; granulated 4.65; cubes 4.90.

Butter firm; extra creamery 26; western creamery fresh 22½ imitation creamery 14@18; factory 14@19; state dairy 15@25.

Cheese firm; new State, full cream, fancy small colored, old, 14¾; new, 12½; small white old, 14¾; new 12½.

Eggs easier; average best 21; State and Pennsylvania 20@20¾; southern 20@20¼.

Potatoes steady; Jersey 1.75@2.00; State and western 1.50@2.00; Long Island 2.00@2.25; South Jersey sweets $2.50@3.75

Peanuts steady; fancy hand-picked 4¼@4¾; domestic 3¾@4½.

Cabbages easy; domestic, per 100, white, 60@80; red, $1.00@1.25.

Freights to Liverpool; cotton by steamer 12c; grain 1d.

Cotton seed oil was steady Prime crude barrels f. o. b. mills, 31@31½; prime summer yellow 41; off summer yellow 39; prime white 45; prime winter yellow 45; prime meal $27.50@28 00 nominal.

BALTIMORE PROVISIONS.

BALTIMORE, Feb 10.—Flour was dull; Winter extra $2.85@3.05; do. clear $3 30@3.40; do. straights $3 45@3.60; patents 3.75@4.05; Spring clear 3.25@3.45; Spring straights 3.70@4 05; Spring patents 4.10@4.35.

Wheat quiet; spot 80¼@80¾; February 80⅝@80¾; steamer No 2 red —; Southern wheat by sample 73@81.

Corn firm; spot 55¼; February 55@55¼; Southern white corn 40@55

Oats firmer; No. 2 white, new, 42; No 2 mixed, new, —

Rye steady; No 2 nearby, 56@56½; No. 2 western 56¼@56¾.

Butter firm; fancy imitation 20@21; fancy creamery 27; fancy ladle 20@21; fancy roll 18; good roll 6@17, store packed 15@17.

Eggs steady; fresh 19@20.

Cheese firm, large 14@14¼; medium 14@14¼; small 14½@14¾

Sugar firm; fine and coarse granulated 4.91¼.

STOCKS AND BONDS.

New York, Feb. 10.—The spirited strength and activity with which the stock market opened today were not maintained and the tone of the market became gradually more reactionary and at last easy at general net declines running to a point or more in a few of the leading active stocks. The most prominent of these was Wabash preferred, in which so much of yesterday's strength and activity centered. This made the speculative sentiment peculiarly susceptible to the fact, which became very obvious this morning that there was very much selling going on of Wabash preferred under cover of the new strength which it was sought to develop elsewhere. The whole of the day was quite strictly technical and was little influenced by any of the day's news. The size of the individual orders in Rock Island, for which the accepted unit seemed to be 1,000 shares, gave an artificial appearance to the movement in that stock so that it had little impression on sentiment when it was moved upward in face of the general reaction which took hold of the market during the course of the second hour. The support of Missouri Pacific had no better success in restoring the tone of the market. The Atchisons were accorded their turn in the advance and among the specialties Amalgamated Copper, People's Gas, Brooklyn Transit and American Smelting were conspicuous. Sterling Exchange continued to advance and London to sell stocks here, but these factors were no more prominent than during yesterday's strong market. Call money continued easy and an advance in sterling at Paris sufficiently offset the rise here to keep gold exports beyond profitable limits. The Sub-Treasury took nearly $1,500,000 from the banks on yesterday's operations wiping out the previous gain from that institution and establishing a net loss of $442,000 since Friday. These figures caused some calculations to be made on another unfavorable bank statement for the week, but call loans were made at a lower average than yesterday and there was increasing ease in securing time loans. The bill introduced yesterday by the chairman of the Finance committee of the United States Senate for liberalizing the provisions for deposit of United States funds with National banks was considered an important influence in the opening strength of the market. The acceptance of other than government bonds by the Secretary of the Treasury last fall as security for government deposits in believed to have been the saving factor during the money stringency. The provision allowing the proposed Panama Canal construction bonds to rank with the 2 per cent as security for deposits and circulation will afford another important measure of relief from possible money stringency. The coming requirement for the payment of $40,000,000 to the Panama Company shareholders makes these means of relief of special importance. The approach of the Thursday holiday may have had its influence upon the realizing movement of the day.

The bond market continued irregular. Total sales (par value) $3,580,000.

United States new 4's, registered, and the 2's declined ¼ per cent on the last call.

Sales of stocks were 752,400 shares, including Atchison 42,100; Atchison preferred 5,000; B. and O., 7,500; Erie 25,800; Erie first preferred 6,200; Manhattan 7,800; Mexican Central 5,800; Missouri Pacific 67,800; M. K. and T. preferred 8,500; Pennsylvania 14,300; Reading 16,900; St. Paul 10,500; Southern Pacific 11,200; Southern Railway 5,70; Texas Pacific 22,400; Union Pacific 19,700; Wabash 6,400; Wabash preferred 29,600; A. C. P., 44,100; Smelting 5,950; People's Gas 5,900; Sugar 12,600; U. S. Leather 36,300; U. S. Leather preferred 5,900; U. S. Steel 26,100; Rock Island 87,750.

STOCKS.

Atchison	88⅛	So. Railway	36
do pref	101⅛	do. pref	95⅛
Balt. & Ohio	102⅜	Texas & Pacific	42⅛
do pref	96¾	Tol. St. L. & W.	29⅛
Canad'n Pacific	137⅞	do. pref.	40
Can. Southern	74⅛	U. Pacific	102⅛
Chesa. & Ohio	52⅝	do. pref	94⅞
Chic. & Alton	36⅜	Wabash	31⅝
do. pref	71⅞	do. pref	51⅜
Chi. B. & Q.		Wheel. & L. E.	27
Chi., I. & L.	67	do. 2nd pref	38
do pref	80	Wis Central	28¾
Chi. & E. Ill.	210	do. pref	54¾
Chi. & G. W.	28	P. C. C & St. L.	...
do. A. pref.	82	EXPRESS CO'S	
do B. pref.	44¾	Adams Express	210
Chi. & N. W.	219⅝	American Ex.	225
Rock Island		United States	147
do. pref.		Wells Fargo	230
Chi. Ter. & T.	18⅝	MISCELLANEOUS	
do. pref	34	Amalg. Copper	90
C. C. C. & St. L.	95⅛	Am. C. & F.	41
Col. Southern	30¼	do. pref	91⅞
do. 1st pref	70⅛	Amer. L. O.	17⅝
do 2d pref	45	do. pref	44⅛
Del. & Hudson	180¾	Am. Smel. & Ref	48⅛
Del., L. & W.	266	do. pref	88⅛
Den. & Rio G.	41⅛	Am. Tobacco	
do. pref	89⅛	Ana. Min. Co.	111⅛
Erie	40⅝	Brooklyn R. T.	69¾
do. 1st pref	72⅛	Col F & Iron	75⅝
do 2d pref	61⅛	Consol Gas	217⅞
Gt. Nor. pref	200	Cont. Tobacco	
Hock. Valley	102¾	do. pref	117⅞
do pref	98⅝	Gen. Electric	195⅝
Illinois Cen	146	Glucose Sugar	
Iowa Cen	44¾	Hock. Coal	20⅝
do pref	73	Interna'l Paper	18⅛
L. E. & W.	48⅝	do. pref	72
do pref	117	Int. Power	53
Louis. & Nash.	176¾	LaClede Gas	90
Manhattan L.	144⅞	Nat. Biscuit	47
Met. St. Ry	137⅞	Nat. Lead	28⅝
Mex. Cen.	26⅝	Nat. Salt	
Nat. RRof Mex.	19¾	do. pref	
Minn. & St. L.	107⅞	No. Amer	116
Mo. Pacific	114⅝	Pacific Coast	69
M., K. & T.	29⅝	Pacific Mail	40
do. pref	62⅛	People's Gas	107⅝
N. J. Central	180	Pressed S. Car.	62¾
N. Y. Central	150⅝	do. pref	92⅛
Norf. & West	75¾	Pull. Pal. Car.	232
do. pref	91	Rep. Steel	31⅛
No. Pacific		do. pref	79⅛
do. pref		Sugar	130¾
Ontario & W.	34⅛	T. C. & Iron	64⅛
Pennsylvania	150⅝	U. B. & P. C.	14¾
Reading	63⅝	do. pref	78
do. 1st pref	88	U. S. Leather	14¾
do 2d pref	76	do. pref	94⅜
St. L. & S. F.	81	U. S. Rubber	18¼
do. 1st pref	82¾	do. pref	56
do. 2nd pref	73¾	U. S. Steel	39
St. L. S. W.	28¾	do. pref	88⅞
do. pref	62¾	Va. Ca. Chem Co	64⅝
St. Paul	180¾	do. pref'd	124⅛
do pref	192	West. Union	89⅛
South. Pac	65⅞	Standard Oil	740

BONDS.

J. S. Ref. 2's reg.	108¼	Man, con. gold	103¾
S. S. Ref. 2's cou	108¼	Mex. Cen. 4's	77⅜
U. S. 3's reg	107	do 1st inc	27¾
" coup	107	Minn. & St. L 4's	103⅜
U. S. new 4's reg	134⅛	M. K. & T. 4s	99⅜
" coup	135⅛	" 2nd's	82
U. S. old 4's reg.	110	N. C. C. 1sts	
" coup	110	do gen 3 1-2'	103⅞
U. S. 5's reg	102⅛	N J. C. gen. 5's	132⅛
" coup	102¾	No. Pac. 4's	103¾
Atch'sn Gen. 4's	102⅛	" 3's	72¾
" adj 4's	91¾	N. & W. con. 4's	101¾
Balt. & O. 4's	102¾	Reading gen. 4's	97⅛
do 3 1-2's.	93¾	St L & I Mton 5's	114⅛
do conv. 4's	105	St. L. & S F gen 4's	91
Can. So. 2nds	108¾	St. L. S'wes 1's	97
C. of G. 5's	108¾	do 2's	83¾
" 1st incomes	78	S. A. & A. Pass 4's	85
" 2d incomes	37⅞	So. Pac. 4's	91⅝
C. & O. 4½'s	106½	So. Railway 5's	117⅞
C. & A. 3 1-2's	78¼	T. & P. 1sts	116¾
C., B. & Q. 4's	94⅝	T., St. L. & W. 4's	79¼
CM & StP gen 4's	111½	Union Pac. 4's	102⅞
C. & N. con 7's	132⅝	do. conv. 4's	106¼
C., R. I. & P. 4's	106	Wabash 1sts	118
CCC & St L gen 4's	99½	" 2nds	108
Chicago Ter. 4's.	84	"do. Deb. B.	82⅜
Colo. So. 4's	91	West Shore 4 s	111
D & Rio G. 4's	99	W. & L. E. 4's	92
E. prior lien 4's.	99	1st. Cen. 4's	92¼
Erie Gen 4's	87¼	Mobile & O. 4's.	96⅝
F. W. & D. C. 1sts.	111¼	Con. Tob. 4's	64⅞
Hock. V. 4 1-2 s.	109	Col. F. don 5's	92
L. & N. uni. 4's	101	R. I., 4's	87⅛
		Penn conv. 3's	106⅝

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RALEIGH STOCK MARKET.

(Corrected daily by Grimes & Vass.)

BONDS.

	Bid.	Asked.
North Carolina 6's, 1919	133	—
North Carolina 4's, 1919	102½	104
Virginia new 3's	95	96
Virginia Centuries, 1901	95¼	96
Southern Railway 5's, 1994	118	—
Seaboard Air Line 4's	83½	—
Western N. C. R. R. 6's, 1914	117	—
Ga., Car & Northern 5's, 1929	109	110
Carolina Central Railway 4's	—	100
Ga., So. & Fla. R. R., 1945	114	116

STOCKS.

	Bid.	Asked.
Va.-Car. Chem., pref.	123	123½
Va.-Car. Chem., com	62	63
Seaboard aRilway, pref.	42½	43½
Seaboard Railway, com	26	26
Southern Railway, pref	95	—
Southern Railway, com.	35½	—
Atlantic Coast Line, com.	136	137
N. C. R. R. Co., pref	170	—

SEABOARD STOCKS AND BONDS.

BALTIMORE, Feb. 10.—Seaboard Air Line common 26⅛; preferred 42¾.

Bonds 4's, 84.

Atlantic Coast Line, common, 134; preferred 141

Barbee & Co.'s Cotton Letter.

(Special to News and Observer.)

New York, Feb. 10.—There was less business, less excitement, less advance and more feverishness in the market today. Manipulation in May continued, and May was advanced to a nineteen point premium over July. This is entirely artificial, and is likely to play havoc with the trade. People are not apt to rush into the market at this level, especially under these conditions. Many want to know what all this means. It seems to be the same as January, a repetition of that move. A crowd of people from New England are buying May in unlimited quantities and selling July at the same time. We do not know what the outcome will be. Manipulation in the spring is likely to carry the price very high. Conditions are still favorable to the market, but some of the best traders are out waiting developments. Cotton that has been held for some time was sold yesterday and today, and while the selling has been liberal the tone is not affected by it in the least. There is nothing like this market. We should advise profit taking and would not buy except on a sharp break. There is no break in sight yet, and we may have nine and a half cents for May before the move stops. There is nothing to sell cotton on, but it is a bad place to buy just here. On a quick break buy cotton for a reaction.

Cotton futures today ranged as follows:

	Open.	High.	Low.	Close.
February	9.25	9.27	9.22	9.27
March	9.22	9.36	9.21	9.34
April	9.21	9.36	9.21	9.35
May	9.26	9.44	9.26	9.42
June	9.16	9 25	9.16	9.25
July	9.13	9.25	9.13	9.23
August	8.87	8.94	8.86	8 93
September	8.46	8.50	8.45	8.47
October	8.25	8.29	8.25	8.28

The market closed steady.

BARBEE & CO.

Tarrant & King's Cotton Letter.

(Special to News and Observer.)

New York, Feb. 10.—In our market letter of one week ago today, when May cotton was at 8.80 we stated that we were confident of an advance of 40 or 50 points before there was a decline of 10 points.

Since that date the market has advanced 63 points and while we feel confident that eventually the spring options will sell considerably above 10 cents, we wish to caution our friends against buying on extreme bulges. However the situation is so strong that there will be but slight reactions, and we think purchases on set backs of 8 to 10 points entirely safe. The position of cotton was never so strong as it is today and it is gaining strength very rapidly, and we expect extreme prices in the near future.

TARRANT & KING,
68 Broad Street.

H. & B. Beer's Market Letter.

(Special to News and Observer.)

New Orleans, La., Feb. 10.—Liverpool advices were disappointing, but our market notwithstanding that opened unchanged to three points lower and subsequently advanced fifteen to nineteen points from the bottom on fresh buying predicated on the expectation of the unsettled weather prevalent throughout the belt, causing the curtailment of receipts. The firmness of spots accentuated the favorable opinion existing. Realizing near the close, however, occasioned easiness and a decline of three to five points from the top was established, making the net improvement nine to eleven points on the day. The movement, both at the ports and interior towns, continued larger than anticipated for the time being though, this factor is ignored, owing to the extremely optimistic opinion prevailing coupled to firmness of spots. The recent strong demand for spots has been based to a large extent on old business put through by interior firms who have failed to carry out their contracts. It is a question how long this will continue, but nevertheless until there is some restriction in this demand values will remain steady. Middling in New Orleans is now 9 1-4 cents and July deliveries 9.50. Irrespective of the strong statistical position, these prices discount a great deal in the situation. Therefore we again suggest that our friends operate conservatively from now on because ultimately receipts will govern.

H. & B. BEER.

NAVAL STORES.

WILMINGTON, N. C. Feb. 10.—Tupentine firm at 65, receipts 6 casks.

Rosin firm at $1 85; receipts 12.

Crude, firm at $2.40@4.00; receipts 58 barrels.

Tar firm at $1.65; receipts 195.

SAVANNAH, Ga. Feb. 10 Turpentine firm at 65; receipts 148; sales 1; exports —.

Rosin firm; receipts 3,314; sales 3,274; exports 400.

Quote A, B, C, $1.90; D, $1.90; E $1 90; F, $1.90; G, $2.00; H, $2.35; I, 2.80; K, $3.20; M, $3.40; N, $3.60; WG, $3.85; WW $4.25.

CHARLESTON, S. C., Feb 10.—Spirits turpentine firm at 64½; receipts —; sales —; exports .....

Rosin firm receipts ...; sales ..; exports .....

Quote A, B, C, 1.85; D, $1.85; E, $1.85; F, $1.85; G, $1.95; H, $2.30; I, 2.70; K, $3.15; M, $3.35; N, $3.55; WG 3-80; WW $4.15.

For LaGrippe and Influenza use CHENEY'S EXPECTORANT.

SEABOARD

AIR LINE RAILWAY

Short Line to principal cities of the South and Southwest, Florida, Cuba, Texas, California and Mexico, also North and Northwest, Washington, Baltimore, Philadelphia, New York, Boston, Cincinnati, Chicago, Indianapolis, St. Louis Memphis and Kansas City.

Trains leave Raleigh as follows:

No. 50 NORTHBOUND.

1:20 a. m.—"SEABOARD EXPRESS" Norfolk, Portsmouth, Richmond, Washington, Baltimore, Philadelphia, New York, Boston and all points North, Northeast and Northwest.

No. 38.

11:15 A. M. "SEABOARD LOCAL MAIL" For ALL POINTS from Raleigh to Portsmouth, Norlina to Richmond; connects at Henderson for Oxford and Weldon with A. C. L.; at Portsmouth-Norfolk with ALL STEAMERS for points North and Northeast.

No. 36.

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. 57. SOUTHBOUND.

5:25 a. m.—"SEABOARD EXPRESS" For Charlotte, Atlanta, Columbia, Charleston, Savannah, Jacksonville, St. Augustine, Tampa and all points South and Southwest.

No. 41.

4:00 p. m.—SEABOARD LOCAL MAIL For Charlotte, Atlanta and all local points Connects at Atlanta for all points South and Southwest.

No. 27.

6:27 p. m. —"SEABOARD MAIL" for Southern Pines, Pinehurst, Atlanta, Columbia, Charleston, Savannah, Jacksonville, Tampa and all points South and Southwest. Tickets on sale to all points. Pullman berths reserved. Tickets delivered and baggage checked from Hotel and Residences without extra charge at

Up-town Ticket Office

Yarborough House Building.

C. H. Gattis, C. T. and P. A.
'Phones 117. Raleigh, N. C.

H. S. LEARD, T. P. A,
Raleigh, N. C.

Carolina Northern Railroad.

W. J. EDWARDS, Receiver,
Marion, S. C.

TIME TABLE NO. 10.

In Effect Thursday 6:30 a. m. January 22, 1903.

(EASTERN TIME STANDARD.)

NORTH BOUND.

STATIONS.	*No. 4.	No. 2.
Lumberton, N. C.	6.00 p. m.	6.39 p. m.
Pope, N. C.	5.48 p. m.	6.22 p. m.
Kingsdale, N. C.	5.40 p. m.	6.18 p. m.
Polopolis, N. C.	5.30 p. m.	6.12 p. m.
Proctorville, N. C.	5.15 p. m.	6.03 p. m.
Dunbar, N. C.	4.59 p. m.	5.51 p. m.
Barnesville, N. C.	4.55 p. m.	5.48 p. m.
Flowers, N. C.	4.39 p. m.	5.39 p. m.
Marietta, N. C.	4.27 p. m.	5.33 p. m.
Holmesville, S. C.	4.12 p. m.	5.27 p. m.
Pages Mill, S. C.	4.03 p. m.	5.21 p. m.
Kemper, S. C.	3.50 p. m.	5.15 p. m.
Elwood, S. C.	3.44 p. m.	5.12 p. m.
Squires, S. C.	3.32 p. m.	5.06 p. m.
Fork, S. C.	3.25 p. m.	5.03 p. m.
Zion, S. C.	3.10 p. m.	4.54 p. m.
Rogers, S. C.	2.55 p. m.	4.45 p. m.
Marion, S. C.	2.30 p. m.	4.30 p. m.

SOUTH BOUND.

STATIONS.	No. 1.	*No. 3.
Lumberton, N. C.,	10.10 a. m.	6.30 a. m.
Pope, N. C.	10.18 a. m.	6.45 a. m.
Kingsdale, N. C.	10.23 a. m.	6.57 a. m.
Polopolis, N. C.	10.29 a. m.	7.10 a. m.
Proctorville, N. C.	10.37 a. m.	7.26 a. m.
Dunbar, N. C.	10.49 a. m.	7.50 a. m.
Barnesville, N. C.	10.52 a. m.	8.00 a. m.
Flowers, N. C.	11.01 a. m.	8.18 a. m.
Marietta, N. C.	11.07 a. m.	8.30 a. m.
Holmesville, S. C.	11.13 a. m.	8.42 a. m.
Pages Mill, S. C.	11.19 a. m.	8.54 a. m.
Kemper, S. C.	11.25 a. m.	9.06 a. m.
Elwood, S. C.	11.28 a. m.	9.12 a. m.
Squires, S. C.	11.34 a. m.	9.27 a. m.
Fork, S. C.	11.37 a. m.	9.33 a. m.
Zion, S. C.	11.46 a. m.	9.51 a. m.
Rogers, S. C.	11.55 a. m.	10.05. a. m.
Marion, S. C.	12.10 p. m.	10.30 a. m.

*Daily except Sunday.

W. J. EDWARDS, Receiver.

T. C. McNEELY, General Superintendent.

SALE OF BONDS.

$50,000.00 Mount Airy, N. C., Bonds.

Sealed proposals, with certified check for $1,000.00, will be received by the town of Mount Airy until, and will be opened at noon Tuesday, March 3rd, 1903, for the purchase of $50,000.00, thirty-year 5 per cent. coupon gold bonds, interest payable semi-annually on first day of January and July each year, principal and interest payable at place designated by purchaser.

Bonds to bear date April 1st, 1903.

This bond issue for water-works, electric lights and street improvements, is authorized by chapter 216, sections one and following, of Private Laws of North Carolina, session 1901, and approved by favorable vote.

Population, census 1900, 2,680; present 3,300. Manufacturing and prosperous.

The right to reject any and all bids is reserved.

Full information as to financial status of Mount Airy and all else pertinent by addressing Jas. C. Hollingsworth, secretary and treasurer, Mount, Airy, N. C.

SAMUEL G. PACE, Mayor.
JAS. C. HOLLINGSWORTH,
Secretary and Treasurer Board of Commissioners of Mt. Airy.
1-23-30t.

Stocks, Cotton, Grain and Provisions.

Small accounts receive the same careful attention as large ones. All inquiries promptly and cheerfully answered.

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HUGH MACRAE & CO.
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Miscellaneous Southern Securities.
Cotton Mill Stocks
A SPECIALTY.
WILMINGTON, N. C.

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Cotton Merchants.
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Established 1865.
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Phila. Office, Drexel Building.
Telephone No. 7. Send for market letters and pamphlet. Prompt service on all business.

CAROLINA TRUST COMPANY,
RALEIGH, N. C,
Capital, $100,000. Out of Town Business Solicited.
GENERAL BANKING—Money received on deposit, subject to check.
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TRUSTS.—Acts as Executor, Administrator, Guardian, Assignee, Receiver, Broker, Agent, Trustee. Assumes the management of entire Estates; also property for the use and benefit of others.
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DIRECTORS.—James Webb, J. D. Riggan, Charles B. Hart, Alexander Webb, Julius Lewis, Leo. D. Heartt, F. T. Ward, W. W. Mills, Allen J. Ruffin, W. C. Petty, P. R. Albright and Robert C Strong.
Offices in Carolina Trust Building, Raleigh, N. C.
Correspondence Solicited.

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Innumerable Shades, Color-cards for the asking.
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Why use inferior paints when standard goods are so much cheaper in the long run. Write to
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Box 180, Richmond. Va.