

IRREGULARITY IN COTTON MARKET But Little Net Loss or Gain

SALES 225,000 BALES

Opening Steady at About Previous Day's Figures—May Makes a Good Advance While July Hangs Around Former Day's Figures.

(By the Associated Press.) New York, Feb. 7.—The cotton market was irregular today, closing steady at a net advance of 2 points to a decline of 9 points. Sales were estimated at 225,000 bales. The market opened steady at a decline of 2 points to an advance of 13 points and immediately following the call worked higher on bull support of May, covering of shorts and favorable advice from Southern spot markets. Some of the same brokers who were buying May seemed to be selling July with the result that while May sold up to a net advance of 2 points during the afternoon July hung around the closing figures of last night and later the whole lot reacted under realizing with May closing two points higher and July nine points lower. Light estimates for tomorrow's receipts, a smaller than expected, and the large exports were the encouraging factors in the advance while the latter reaction was partly due to a notice from the exchange that inquiries made of leading Southern mill interests showed that a reduced consumption of ten to fifteen per cent is generally expected, and unless business improves in the spring the reduction may be considerably larger. Wires from an assisted belt reported some demand from American mills and there was talk of some inquiry for supplies out of the local stock. Exports for the day were about 45,000 bales in excess of the port receipts.

Receipts at the ports today, 32,378 bales against 33,577 last week and 49,129 last year. For the week 240,000 bales against 237,984 last week and 256,718 last year. Today's receipts at New Orleans 11,847 bales against 12,911 last year, at Houston, 6,224 bales against 11,837 bales last year.

Cotton spot closed quiet; middling uplands, 11.70; middling Gulf, 11.95. Sales, 297 bales. Futures opened and closed steady.

New Orleans Cotton. New Orleans: Cotton spots were steady with prices unchanged; middling 11; 3-4 sales were 1,600 bales on the spot and 2,900 to arrive. Liverpool early cables were fairly favorable and local future market opened one point above the close yesterday. There was an absence of demand and other supporting features and the consequence dullness resulted in a slight recession in value. Advance legislation in several southern states was credited with having depressed the trade and this feature acted more or less as a bearish factor. Only once did futures display any disposition to advance and this was when the cotton movement was reported to be showing evidences of falling off. This report created some nervousness on the part of bears who covered to some extent at the close, which was steady. The active months were 2 to 3 points below the close yesterday.

Liverpool Cotton. Liverpool, Feb. 7.—Cotton spot moderate. Prices a points higher. American market steady, middling 6-8; good city 7-9; ordinary 8-10; good city 1-3, ordinary 2-4.

Table with columns for ports (New York, New Orleans, etc.) and cotton grades (Middling, Good, etc.) with corresponding prices.

Table with columns for other cotton markets (Savannah, Charleston, etc.) and their respective prices.

Raleigh Spot Cotton. Receipts yesterday, 125 bales. Best grades, 12 to 12-1/2 cents. Off grades, 10 1/2 to 11 1/2 cents. Receipts year ago, 9 bales. Price that day, 10 3/4 to 11 1/2 cents. Receipts to date, 744 bales. Same date last year, 13,959 bales.

Stocks and Bonds. New York, Feb. 7.—Heaviness and almost total stagnation continued the characteristics of all departments of the securities market today. There was no evidence of any participation in the dealings outside the narrow professional circle. An element in the neglect of the market was the coming consumption tomorrow of the detailed bank statement showing conditions of the individual banks which has been in abeyance ever since the decision to issue checkless money certificates at the close of the panic. Additional impetus to the stagnation was imparted by the 50-cent weekly statement by the Federal Reserve Bank of New York to be published today. The regular bank statement will be published tomorrow.

Dray Goods Market. New York, Feb. 7.—The dry goods market today showed a little more activity in dress goods and cotton goods departments. Buying is still very conservative. Tomorrow the annual excursion of buyers will begin. Cotton yarns are generally quiet with a moderate amount of trading reported in knitting yarns. Wool is tending lower. Worsteds are in fair demand in houses where

THE PEOPLE'S STORAGE & MERCANTILE CO., of RALEIGH, NORTH CAROLINA Will make liberal CASH advances upon bills lading or COTTON in store to those who wish to hold for higher prices.

CORN AND SUGAR PHILLIPS & PENNY RALEIGH, N. C.

of other banks and trust companies in Greater New York and an aggregate average for all the institutions with such a weekly bill coming from the clearing house there will never be again opportunity for confusion or concealment of the actual banking position in New York. It is probable that some degree of final preparation for complying with the new showing has entered into the week's operations and was accountable for some closing up of loans and occasional weakness in securities which figured as collateral.

The construction of operations in the bond market has become marked and the tone today was irregular. Heaviness in the New York City 4-1/2's were associated with next week's prospect of new issue of \$50,000,000 more city bonds.

Total sales, par value, \$1,965,000. U. S. bonds were unchanged on call. Total sales today: 313,000 shares, including: Sugar, 700; Tobacco, 200; R. R. T., 27,900; C. & O., 700; L. N., 500; N. & W., 1,800; Reading, 58; N. Y. C. & H. R., 100; Carolina-Chemical, 100; Sloss-Sheffield, 300.

Table with columns for various commodities (Wheat, Corn, etc.) and their prices.

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Mexico City, Mex. 103.10 San Francisco, Cal. 136.80 Los Angeles, Cal. 136.80 Tickets to Hot Springs limited to return in nine months. Tickets limited to return within nine months, permit of stop-overs and are sold via direct routes. We operate double daily vestibule service, with through Pullman sleeping cars to Jacksonville, St. Augustine, Fort Lauderdale, Miami, Jacksonville-Norfolk, Richmond, Washington, Baltimore, Philadelphia and New York. For time tables, booklets reservations or any information, address or call on Travelling Passenger Agent, No. 4, Tucker Bldg., Raleigh, N. C. Telephone No. 117.

RALEIGH & SOUTHPORT RAILWAY COMPANY. Time Table No. 23 Effective Sunday, May 12th, 1907, at 12:01 A. M.

Table with columns for stations (Raleigh, Southport, etc.) and train times.

Connections: At Raleigh with Southern Railway and Seaboard Air Line Railway at Varina with Durham and Southern Railway; at Fayetteville with Atlantic Coast Line R. R. NOTICE—This Time Table shows the times at which trains may be expected to arrive and depart from the several stations and to connect with other trains, but their arrival, departure or connection at the time stated is not guaranteed.

JOHN A. MILLS, President and Gen. Mgr. DURHAM & SOUTHERN RAILWAY. Schedule in Effect January 5, 1908.

Table with columns for stations (Durham, etc.) and train times.

Connections. At Durham, No. 38 makes connection with Atlantic Coast Line No. 34 from Fayetteville. No. 41 makes connection with Atlantic Coast Line train No. 31. At Durham, No. 38 makes connection with Seaboard Air Line No. 38 for points North. No. 41 makes connection with Seaboard Air Line No. 41 for points South. No. 41 makes connection with Southern Railway No. 135 from points East.

All tickets are sold by this Company and accepted by the Passenger with the understanding that this Company will not be liable for failure to run its trains on schedule time, or for any change of schedule as may be incident to their operation. Care is exercised to give correct time of connecting lines, but this Company is not responsible for errors or omissions. Trains Nos. 38 and 41 are operated as mixed trains between Durham and ADEX. NO SUNDAY TRAINS.

NORFOLK & SOUTHERN RY. Through Schedules. Effective Jan. 27, 1908. Express Daily ex. Sun. 11:55 Lv. Norfolk (Park Ave. Station) 3:20

WINTER TOURIST AND ALL YEAR ROUND Special Rates. Winter tourist rates from Raleigh to Camden, S. C. \$8.55. Columbia, S. C. \$9.55. Jacksonville, Fla. \$12.50. Savannah, Ga. \$12.50. St. Augustine, Fla. \$12.50. Palm Beach, Fla. \$12.50. Tallahassee, Fla. \$12.50. Tickets sold daily with fifteen (15) day transit, permitting stop-over, and has final return limit until May 31st, 1908. All year round tourist rates from Raleigh to: Hot Springs, Ark. \$43.60. Salt Lake City, Utah. \$100.60.

M. S. City Lv. 7:45 P.M. Beaufort 7:45 P.M. Daily except Sunday.

RALEIGH DIVISION. Daily ex. Sun. 8:30 Lv. Raleigh 8:35 Ar. Beaufort 10:40 A.M.

ORIENTAL BRANCH. Effective February 23rd, 1908. No. 10.11 Lv. Raleigh 10:30 A.M. No. 10.12 Mixed Sun. Daily only

SEABOARD AIR LINE RAILWAY. SCHEDULE. Raleigh City Ticket Office, No. 4, West Main Street, Tucker Building, opposite Post Office.

QUICKEST LINE TO NEW YORK. North-west, Florida and Southwest Direct line to Atlanta, Birmingham, Memphis, New Orleans and New York. Time given below for the information of the public and is not guaranteed.

Trains leave Raleigh as follows: No. 34—1:20 a. m. for Richmond, Washington and New York—stops at Franklinton and Henderson. Day coaches and sleeping cars to Washington—arrive Richmond, 6:05 a. m., New York, 2:15 p. m.

No. 32—2:20 p. m. for Portsmouth-Norfolk. Stops at principal local points. Arrive Lynkyns, Va. 7:45 a. m. Stops 20 minutes for breakfast at Portsmouth, 10:10 a. m. Day coaches and sleeping cars.

No. 38—10:55 a. m. for Portsmouth-Norfolk. Stops at principal local points. Arrive Portsmouth, 5:30 p. m. Connects with Steamship Lines for Washington, Baltimore, Cape Charles, New York, Boston and Providence. Day coaches and Pullman sleeping cars to Portsmouth.

No. 66—12:50 p. m. for Richmond, Washington and New York. Stops at Henderson. Arrive Richmond, 6:05 a. m., New York, 3:30 p. m. Day Coaches, Parlor-car to Washington. Sleeping car to New York.

No. 30—4:00 p. m. Shoo-fly for Louisville, Oxford, Henderson, Weldon. Southbound. No. 33—2:55 p. m. for Charlotte, Atlanta, Birmingham, Memphis, New Orleans, and points West. Arrive Charlotte, 10:10 a. m., Atlanta, 4:30 p. m., Birmingham, 10:15 p. m., Merphis, 7:10 a. m., New Orleans, 9:40 a. m. Coaches and Dining Cars to Birmingham. Sleeping car to Charlotte, Atlanta and Memphis. Connecting at Hamlet with No. 43 for Wilmington; at New York, 1:35 p. m. for Charlotte, Lincolnton, Shelby and Rutherfordton. No. 33 stops at Cary, Apex, New Hill, Merry Oaks, Monrovia, Sanford, Cameron, Vass, Southern Pines, Aberdeen, Hoffman and Cognac between Raleigh and Hamlet.

The Commercial & Farmers Bank RALEIGH, N. C. Capital and Surplus \$200,000.00 Welcomes and appreciates accounts, large or small, of conservative people and invites you to open an account. ESTABLISHED 1891.

RECENT FINANCIAL DISTURBANCES EMPHASIZE THE NECESSITY OF CHOOSING A Strong and Conservative Bank SUCH IS THE "CITIZEN'S NATIONAL" OF RALEIGH

Our Capital \$1,000,000 Our Surplus and Profits \$1,000,000 Our Deposits \$1,100,000 Our Resources \$1,500,000 Plus the credit established by a LONG LIFE OF CONSERVATISM. JOSEPH G. BROWN, President. HENRY E. LITCHFORD, Cashier.

Raleigh Banking and Trust Co. "The Round Steps Bank" THIRD GENERATION OF SUCCESSFUL BANKING HAS PAID TO ITS STOCKHOLDERS OVER \$1,500,000 IN PROFITS HAS NEVER LOST A DOLLAR TO A DEPOSITOR. AN UNSURPASSED RECORD

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