

DISCLOSED ON COTTON MARKET

No Pressure Against Market. Although General List Eases Off during Afternoon Under Realizing and Liquidation For Over Week-end—Close Is Steady at Net Advance of Five Points On Market, But Generally One to Two Points Lower

New York, Feb. 27.—March notices estimated at 25,000 today were published in the cotton market. Their circulation seemed to have had very little trading interest, however, and it was soon rumored that they were being sold by leading traders. At any rate, they became a pressure against the market, as March increased its premium over May to about 25 points, although the general list eased off during the afternoon under realizing and liquidation for over the week-end. Closed steady, but generally 1 to 2 points lower. Cash was lower than the and private advices reported there had been free liquidation in Liverpool accompanied by rumors of a Russian trade failure. The market here opened unchanged to 6 points higher. Failures of the general list to bring in any watering liquidation. Consensus seemed to steady the entire list. March sold about 2 to 11 points net highest during early trading. The New and July by brokers who were buying March, held the later months back and after the early demand for March had been supplied, trading became quiet with prices easing off and closing within a point or two of the lowest. Trade attention seemed to be pretty much centered on developments in March. It was rumored that large spot interests had stepped the March notice, and that the deliveries on March would be taken in control of practically all the best stock.

RALEIGH COTTON MARKET.
(Reported by Parker Bros. and Co.)
Receipts yesterday, 3 bales.

March	12.25	12.30	12.30	12.24
April	11.97	11.97	11.89	11.90
May	11.91	11.92	11.84	11.87
June	11.82	11.83	11.75	11.78
July	11.74	11.75	11.67	11.70
August	11.65	11.66	11.58	11.61
September	11.56	11.57	11.49	11.52
October	11.47	11.48	11.40	11.43
November	11.38	11.39	11.31	11.34
December	11.29	11.30	11.22	11.25

NEW ORLEANS COTTON.
New Orleans, La., Feb. 27.—The local cotton market today was chiefly concerned with the March notice. The general list estimates of the number of notices issued were light and caused buying. Afterward the report that notices for March had been put out had little effect because it was seen that they were being quickly stopped. The March option here was favorable. It was higher than the New York market and was the strongest month on the board, standing at the highest at a net rise of ten points and closing eight points over yesterday's last quarter. Their highest the other trading months were only 1 to 2 points up and closed at a net decline of one point.

LIVERPOOL COTTON.
Liverpool, Feb. 27.—Cotton spot moderate business; prices steady; middling 7.72; good middling, 7.44; middling, 7.00; low middling, 6.72; good ordinary, 5.90; ordinary, 5.40. Sales, 7,000, including 6,000 American and 500 for speculation and export. Receipts, 7,000, including 4,400 American. Futures closed steady: February, 6.88; March, April, 6.88; April-May, 6.83; May-June, 6.82; June-July, 6.74; July-August, 6.73; August-September, 6.73; September-October, 6.73; October-November, 6.73; November-December, 6.73; December-January, 6.73; January-February, 6.73.

COTTON SEED OIL.
New York, Feb. 27.—Cotton seed oil today was higher at the start, owing to shipment from refineries and shortage of March notices, but later the market eased under liquidation and weakness in land. Final prices were unchanged for March and 2 to 4 points lower for the balance.

WORLD'S VISIBLE SUPPLY.
New Orleans, La., Feb. 27.—Secretary Hester's statement of the world's visible supply of cotton today shows the total visible to be 4,320,000 bales against 4,215,287 last week and 4,226,282 last year. Of this the total of American cotton is 4,204,019 against 4,117,287 last week and 4,135,905 last year. The total of all other kinds, including Egyptian, is 115,781 against 101,272 last week and 90,377 last year. The total world's visible supply of cotton is 4,435,781 against 4,326,569 last week and 4,326,659 last year. The total of American cotton is 4,204,019 against 4,117,287 last week and 4,135,905 last year.

NAVAL STORES.
Wilmington, Feb. 27.—Receipts turpentine steady; 42; receipts, 8 casks. Rosin steady, 3.70; receipts, 11 barrels. Tar firm, 2.30; receipts, 11 barrels. Crude turpentine firm, 2.25, 3.50 and 3.50. Savannah, Ga., Feb. 27.—Turpentine firm, 4.25; receipts, 51; shipments, 201; shipments, 191; stocks, 15,000. Rosin firm, 3.90; receipts, 14; shipments, 2,881; stocks, 15,914. G. A. B. C. D. E. 5.85; F. 3.97; G. 4.00; H. 4.02; I. 4.05; K. 4.30; M. 5.10; N. 5.50; WG. 6.10; WW. 6.95.

NEW YORK PROVISIONS.
New York, Feb. 27.—Flour—Bran, wheat No. 2 hard, 1.01; No. 2 red, 1.04; No. 1 Northern Duroth, 1.06; No. 1 Northern Manitoba, 1.05. Corn barely steady; New No. 5, yellow, 70c. Hides steady. Leather firm. Petroleum, wool, rice and molasses steady. Leather firm. Hosiery and turpentine quiet. Butter firm. Cheese unchanged. Spot coffee steady; Rio No. 5, 9 1/4; Santos No. 4, 11 1/4; mild quilo; Cordova, 12 1/2. Raw sugar steady; Moscovado, 2.80; centrifugal, 3.30; molasses, 2.64; refined quiet. Potatoes, peanuts, freight and cabbages firm and unchanged.

SEA ISLAND COTTON.
Charleston, S. C., Feb. 27.—Receipts, 45; exports to Continent, 65; Great Britain, 250; domestic sales, 485; stock, 741; sales, 10. Extra fine, 50; fine, 20; off color, 19; third, 17.

NEW YORK DRY GOODS.
New York, Feb. 27.—Many American wool buyers today were on their way to visit the London market. Cotton goods were steady and generally quiet, the best business being done in white cloth and cheap fabrics. The market for the balance of the week was quiet.

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STOCK MARKET

GAINS STRENGTH

After Indifferent Start Important Shares Sell at Point Above Thursday's Close—Speculative Conditions Better and Foreign Markets More Cheerful

New York, Feb. 27.—After an indifferent start, with little appearance of speculative interest on either side, stocks gradually gathered strength today. In the last hour, important stocks as a rule sold a point or more above yesterday's close. Speculative conditions were better. Foreign markets were more cheerful. An erroneous report that the Mexican government had agreed to this country for a first series of bonds, order stimulated the market. The advance was not confirmed, but later the advance was from the shorts and there were indications that the market was oversold in shorts. Some of the specialties made large gains. United States Express jumped 12 points.

CLOSING STOCK LIST.

Amalgamated Copper	74 1/2
American Beet Sugar	52 1/2
American Can	29 1/2
American Cotton	29 1/2
American Copper	74 1/2
American Lead	29 1/2
American Lumber	29 1/2
American Oil	29 1/2
American Paper	29 1/2
American Steel	29 1/2
American Tobacco	29 1/2
American Wire	29 1/2
American Zinc	29 1/2
American Iron	29 1/2
American Glass	29 1/2
American Cement	29 1/2
American Brick	29 1/2
American Coal	29 1/2
American Oil	29 1/2
American Paper	29 1/2
American Steel	29 1/2
American Tobacco	29 1/2
American Wire	29 1/2
American Zinc	29 1/2
American Iron	29 1/2
American Glass	29 1/2
American Cement	29 1/2
American Brick	29 1/2
American Coal	29 1/2

PRICE OF WHEAT

SHOWS DOWNTURN

Australian and Russian Competition Principal Cause of Declines—Corn Finishes Same, But Oats and Provisions Fall

Chicago, Ill., Feb. 27.—Australian and Russian competition today led to a downturn in the price of wheat. Corn finished the same as last night to a sixteenth higher, oats of a shade to 1/4 and provisions 1/2 to 1/4. Futures closed.

NORFOLK PEANUT MARKET.

No. 1 extra large	45.00	4%
No. 1 extra	44.00	4%
No. 2	43.00	4%
No. 3 (including stock)	42.00	4%
Spanish, per bu.	1.40	6 1/2
Tone:	Firm.	

PORT MOVEMENT.

Galveston, steady	12 1/2	6.25
New Orleans, steady	12 1/2	6.25
Mobile, steady	12 1/2	6.25
Savannah, quiet	12 1/2	6.25
Charleston, quiet	12 1/2	6.25
Wilmington, quiet	12 1/2	6.25
Norfolk, steady	12 1/2	6.25
Baltimore, quiet	12 1/2	6.25
Philadelphia, steady	12 1/2	6.25
Texas, quiet	12 1/2	6.25
Little Rock, quiet	12 1/2	6.25
Louisville, firm	12 1/2	6.25
Total today, at all ports net	24,250	

WEEKLY MOVEMENT.

New York, Feb. 27.—The following statistics on the movement of cotton for the week ending Friday, February 27, were compiled by the New York Cotton Exchange.

TOTAL CROP MOVEMENT.

Port receipts	149,908
Overland to mills and Canada	25,165
Southern mills taking (estimated)	19,970
Loss of stock at interior towns	89,843
Brought into sight for the week	197,190
Port receipts	8,790,750
Overland to mills and Canada	890,350
Southern mills taking (estimated)	2,125,000
Stocks at interior towns in excess of September 1st	610,251

WEEKLY INTERIOR COTTON TONNAGE.

Albany	375
Athens	375
Atlanta	1,711
Birmingham	1,463
Charlotte	1,463
Columbus, Ga.	675
Columbus, Miss.	675
Dallas	1,463
Dayton	375
Greenville	1,463
Little Rock, quiet	12 1/2
Macon	375
Montgomery	375
Nashville	148
Hartsville	148
Home	375
Shelby	375
Shreveport, steady	12 1/2
Texas	375
Yazoo	375

WEEKLY COTTON REVIEW.

New York, Feb. 27.—There has been little change in the cotton market during the past week. Trading was curtailed by the adjournment of last Saturday and Monday's being a holiday. The market has been quiet around March contracts against the notices estimated at about 25,000 bales were issued today. The adjustment of outstanding accounts in anticipation of the deliveries has caused more or less irregularity, but March closed tonight at a premium of 24 points over May and it is reported that the notices were stopped by leading spot interests. According to some sources the parties who have stopped the March notices, are short of May and July presumably against purchases in Liverpool, and conflicting opinions were expressed after the close as to whether further deliveries will be demanded on March, or whether the present stock will prove sufficient to protect the market.

WESTERN LIVE STOCK.

Chicago, Feb. 27.—Hogs weak; bulk of sales, 4,661.70; pigs, 1.40. Cattle slow; cows and heifers, 3.05. Sheep, 1.00. Hides, 1.00. Wool, 1.00.

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have caused some uneasiness, but created no decided sentiment, while there has been considerable little news from the South. Low temperatures and heavy snowfalls in some parts of the Eastern belt have attracted attention and encouraged waterlogging predictions of a possible "freak season." Others claim that preliminary signs in respect of weather are favorable. Winter has been more favorable than otherwise from the coming stop-stand-point. Predictions of lower prices are still heard, based on speculations of increased Southern spot offerings with the approach of the planting season, and of increased average next spring. The bull, meanwhile points to the steady rating of Southern spot markets during the comparative month of February and anticipates that March shipment will help his side of the proposition. Few traders, however, are expressing decided views of the market at present, and the comparatively small business is supposed to reflect a disposition to await fresh developments or possibly for a nearer view of the new crop start.

COTTON RECEIPTS.

New York, Feb. 27.—The following are the total net receipts of cotton at all ports since September 1st:

New York	1,477,000
Mobile	1,477,000
Savannah	1,477,000
Charleston	1,477,000
Wilmington	1,477,000
Norfolk	1,477,000
Baltimore	1,477,000
Philadelphia	1,477,000
Texas	1,477,000
Little Rock	1,477,000
Louisville	1,477,000
Total	8,790,750

THE WAY TO GET ALONG.

It is a common little thing for insurance or fire companies to require that the policyholder should take out a fire insurance policy. This is a very wise thing to do, as it will protect you in case of fire. The policyholder should also take out a life insurance policy, as this will protect his family in case of his death. The policyholder should also take out a health insurance policy, as this will protect him in case of illness. The policyholder should also take out a disability insurance policy, as this will protect him in case of disability. The policyholder should also take out a long-term care insurance policy, as this will protect him in case of need for long-term care.

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Trains leave Raleigh as follows:
No. 1, 1:45 A. M.—through Pullmans for Richmond, Washington, New York and the East.
No. 2, 2:51 A. M.—through Pullmans for Richmond, Washington, New York and the East.
No. 3, 3:57 A. M.—Local for Portsmouth, Norfolk, Suffolk, Virginia, all points West and South.
No. 4, 5:03 A. M.—Local for Columbia, through Pullmans for Norfolk, Savannah, Jacksonville and Tampa, Florida.
No. 5, 6:09 P. M.—through Pullmans for Richmond, Washington, New York and the East.
No. 6, 7:15 P. M.—through train for Atlanta, Birmingham, South and Southeast.
No. 7, 8:21 P. M.—Local for Weldon and other points in the Tidewater section.
No. 8, 9:27 P. M.—Pullmans for Jacksonville, making connection for Florida points, Tampa and Cuba.

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Raleigh, N. C.

Merchants National Bank
OF RALEIGH, N. C.

Condition at the Close of Business, February 19, 1914.

RESOURCES.

Loans and discounts	\$1,607,060.92
Overdrafts, secured and unsecured	11,153.87
U. S. Bonds to secure circulation	100,000.00
U. S. Bonds to secure deposits	50,000.00
Premiums on U. S. Bonds	1,949.24
Banking House, Furniture and Fixtures	45,000.00
Stocks and Bonds	6,010.16
Cash on hand and due from banks	748,848.60
Redemption fund with U. S. Treasurer	5,000.00
Total	\$2,575,019.79

LIABILITIES.

Capital Stock	\$100,000.00
Surplus and undivided profits	90,188.86
Interest reserved	3,714.40
Circulation	100,000.00
Dividends unpaid	81.00
DEPOSITS	2,281,035.53
Total	2,575,019.79

PAID DIVIDENDS \$27,000.00
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