BIG BREAK IN

Trading Demoralized for Time With January and March Off \$5 Per Bale

New York, Dec. 8.—Cotion broke over a sent a pound here today with May selling at 18.36 or 162 points under last night's closing price and 221 points under last night's closing price and 221 points under last night's closing price and 221 points below the high record last mouth. That delivery closed at 13.46 and the general list closed unastiled at a net lose of 73 to 83 points.

The excetted general selling movement seemed to be started by a combination of weak liverpool cables and rather large ginning figures than expected. The opening was weak and active mouths sold 35 to 62 points net lower right after the call. A quick rally of 16 to 18 points on Liverpool buying and aspect from trade sources met even heavier offerings from Wall Street, Western, local and Southern sources. Stop orders were uncovered as the decline grew more rapid, and for a time the market appeared to be practically demoralized with January and March selling over 86 per bale below the high level yeardray. The accitement then subsided somewhat and rallies of approximately \$2 per bale securived.

Private reports published earlier in the week had indicated a ginning of 10,300,000 bales to December 1 and the official report of 10,185,345 bales did not seem very far out of line with these figures. No change was reported in the news from the South and many attributed a good deal of the selling to nervousness over general trade and politica conditions.

Cotton futures closed:

RALEIGH COTTON MARKET. (Reported by Parker Bros. and Co.)

NORFOLK COTTON MARKET.

NEW ORLEANS COTTON.

England were influences that caused the selling.

In the early trading prices lost about 62 a hala helders of leng contracts being disappointed at the way ginning kept up. Much long cotton was thrown over board and offering were swelled by short sellers. A short period of steediness followed the initial break and the market recovered partially but this upturn attracted more celling and the market was seen on the down grade again. The slimax of the decline same around the middle of the day when the trading months were 105 to 113 points under restorday's close. In the afternoon the tone was steadler on profitaking by short sellers of the morning and there was a recovery of about 30 points. Last prices of the day were at net less of 76 to 95 points.

turm closed: December 18,46; Jan. 18,53 h 18,84; May 19,16; July 19,25; Oct ot cotton nominal unchanged. LIVERPOOL COTTON.

Liverpool, Dec. 8.—Cotton spot easy; gooddling 13.15; middling 12.05; middling 11.89. Sales 6,000 bales; 800 for sp-

LIVERPOOL WERKLY COTTON. repool, Dec. 8.—Total forwarded to 0 balss, of which 71,000 were America 7000; American 558,000, ports 81,000; American 49,000.

New York, Dec. 8.—Cotton seed oil was lower under celling by refiners and contered liquidation on the severe break in cotton and heaviness in other commodity markets. Final priess showed net losess of 10 to 15 points. Sales 40,400 barrels.

The market closes sof 10 to 15 points. The market closed steady: Spot 12.60 bid; Bes. 12.79@12.74; Jan. 12.60@12.61; Feb. 12.64@12.61; March 12.60@12.62; April 12.65@12.65; May 12.65@12.65; June 12.65@12.65.

DAILY COTTON TABLE.

Fort Movement.

New Orleans: Middling 19.68; receipts 4.277; exports 16.418; sales 912; stock 645,696.

Galveston: Middling 19.50; receipts 13,081; exports 3,500; cales 1,105; stock 650,218.

Mobile: Middling 19.55; receipts 370; cales 30; etock 21,182.

Savannah: Middling 20.60; receipts 5,885; caports 800; stock 219,861,

Charicates: Middling 1914; receipts 5,885; caports 800; stock 219,861,

Charlesten: Middling 1914; receipts 3,186; Col Fuel and from slock 80,626.
Wilmington: Middling 1944; receipts 288; Corn Products Crucible Steel.
Norfelk: Middling 19,18; receipts 8,696; Corn Products Crucible Steel.
Baltimore; Receipts 261; steek 8,806.
Baston: Middling 20,66; receipts 848; experts 1,639; stock 8,274.
Philadelphia: Middling 19,40; receipts 161; dicck 1,604.

Philadelphia: Missing 10.10; receipts 193; teck 1,604.
New Yorks Middling 19,15; receipts 193; aports 3,134; steck 143,510.
Missor ports: Receipts 6,340; stock 62,604.
Total teday: Receipts 35,351; experts 25,601; stock 1,540,319.
Tetarlar Merement.

House 1,569,319

Housen: Meddling 19.06; receipts 10,887;

Memphis: Middling 19.06; receipts 10,887;

Memphis: Middling 19.06; receipts 2,240;

Memphis: Middling 19.03; receipts 2,240;

Memphis: Middling 19.03; receipts 2,240;

Mayusta: Middling 19.03; receipts 2,244;

Mipments 1,876; sales 250; steck 165,438;

St. Louis: Receipts 2,314; shipments 2,
196; steck 29,266.

Chodenasti: Receipts 2,564; shipments 446;

thech 24,212.

Little Recei: Middling 19.26; receipts 1,
108; shipments 1,774; cales 1,774; steck 26,632,

Total teday: Receipts 27,882; shipments 20,
663; steck 21,266.

New YORK COTTON REVIEW.
New York, Dec. 8.—The cotton market has been extremely unactified during the less week with the incremeing nervoustance of continent culminating in a semantical break taday. Reports of an improving spot demand were followed by mederate railian during the middle of the west, but advances nemed to most renewed liquidation and the ceiling became very heavy and excited following the publication of the census report today. May contract broke fill per hale under the high record of November 17, and the market was still very nervous and unsettled at the disc.

still very nervous and unsettled at the dease.

The ginning of 10,360,366 bales to December I ordentity enused some revision of minincome crop views. This deutsiese occounted partiy for the effort to liquidate long contenants before the engenrance of the official
orop estimates next Honday, while sentiment
also account to be unsettled by nervousness
over submarine activities. One of the private
some estimates cirring the middle of the week
had indicated a lint risks of a little under 11,
600,800 bales and it may have been buyers or
special order of the grop that started the soiling movement on the cannu report. Frivate
cables have reported a small pervens market
in Liverpool. Reports of advancing comm
fright rates and higher marine war pike have
been considered unfavorable features in the
suport outleek while the sudden tightening
of meney rates has undestitutly contributed
to the generally servous feature.

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counts of good people who like straightforward methods. It likes big balances, but the small ones are also appreciated. Its officers are not always "peaches and cream" but pleasant enough for a day. They may not always think as you do, but make it a rule to treat you honestly.

They will urge and implore you to do business here, but will treat you the same if you do not.

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Foreign Relations and Recessions in Cotton and Grain Cause for Irregularity

New York, Dec. 8.—Fereign relations and other external considerations again accounted for today's irregular and occasionally heavy market, which also was affected by recessions 'n cotton and grains. Money conditions were easier, call loans holding over till next Monday being freely made at four per cent.

Betimates of the week's local money movement varied widely but a partial probably substantial ratification of the adverse conditions of the past five weeks is probable. Another large consignments of gold was received from Canada.

Stock trading was attended by frequent ingreals of isseitude. There was much less activity in United States Steel and the low nrived rails, the movement shifting to high grade or dividend paying issues, which made temporary gains of 1 to 2 points.

Shipping shares were more conspicuous and stronger than at any recent time with Atlantic, Guif and West Indies at the new maximum of 147%, on its advance of 11%, points. Mercantile Marines, United Frui* and Pacific Mail also were better by 2 to 3 points.

Munitions and equipments of the familiar variety were alternately higher and lower, Bethlehem Steel making an extreme advance of 39 points. Coppers were under constant restraint, Chile falling 1½, with another decline of 4 points in the honds and heaviness in Utah and Anaconda. Irregular railies in the specialties marked the close.

Concessions in international bonds included a new low record for Paris sixes. Total cales of bonds, par value, amounted to \$4,225,000. United States bonds unchanged on call.

NEW YORK STOCK LIBT.

FORK STOCK Labs.

Sales in Hundreds. High. Low. Close
Hundreds. High. Low. Close
48 35% 24 34%;
59 29 107 108¼; 106¼;
7 9 62% 62½ 62½
F. .107 77% 76% 77%;
iii 1 54 54 54
ive 250 94 90¼; 93¼;
48 116% 118% 116%
1187 4 115% 115% 116%
Tel. 21 128 127½ 218% Am. Beet Sugar American Can Am. Car and F. Am. Cotton Oil Am. Locemotive Am. Smelting At. Coast Line Baldwin Loos. Balti. and Ohio. Bethishem Steel. Canadian Pacific Central Lenther Ches. and Ohio C., M. and St. P.

Randing
R. L and Steri
Seaboard A. L.
S. A. L. ptd.
S. A. L. ptd.
S. S. and Iron
Studebaker Cor
Routhern Pas.
Southern Ry,
Sou. Ry, ptd.
Tenn. Copper

BRADSTRRETS TRADE REVIEW.
New York, Dec. 8.—Bradstrest temos
will say:
Consumption continues to overtax produc

Consumption continues to overtax production and in some respects even greater velocitions have been accounted in the production in the process of the production in the process of the production in the production in the production of the productio

CHICAGO GRAIN.

CHICAGO GRAIN.

Chicago, Dec. 8.—Increased activity of German submarines and a rapidly growing list of differences between Washington and Berlin as to the statua of some of the vessels which have been sunk did a good desh today to force wheat prices down. The market closed nervous he to 44 m net lower, with May at 174% 62174% and July at 174% 6774%. Other leading commodities, too, all showed losses—corn 1% 82 %c, cats 1% 61% and provisions 10 to 20 cents.

Grain and provisions closed:

WHEAT—

May

HESTER'S WEEKLY COTTON STATEMENT

HESTER'S WEEKLY COTTON STATEMENT.
Comparisons are to actual dates not to close
of corresponding weeks. In thousands bales:
In sight for week 487,
Same seven days last year 451.
For the month 542.
Same date last year 550.
For season 7,543.
I use date last year 6,184.
Port receipts for season 4,327.
Same date last year 3,466.
Overland to mills and Canada for season 785.
Same date last year 3,466.
Overland to mills and Canada for season 785.
Same date last year 3,88.
Interior stocks in exems of Aug. 1st 885.
Last year 859.

Interior stocks in exems of Au Last year 852. Foreign exports for week 125 Same seven days last year 94. For season 2,615. Same date last year 1,904. Northern spinners takings and

Northern spitsters week 95.
Same seven days last year 92.
For season 1,832.
To same date last year 1,154.
Bitatement of World's Visible Supply.
Total visible this week 5,416.
Last week 5,147.
Same date last year 5,629.
Of this the total American this week 4,884.
Last, week 4,844.

Last week 4,244.
Last year 4,572.
All other kinds this week 1,052.
Last week 903.
Last year 1,248.
Visible in the United States this week 2,725.
This date last year 2,850.
Visible in other countries this week 2,661.
This date last year 2,770.

NEW YORK PROVISIONS.

New York, Dec. 5.—Baw sugar easy; centrifugal 5.58; molasses 5.52; refined quiet. Fine granulated 7.20.

Butter unsettled.
Cheene steady.
Coffee spots dull; Rio No. 7, 94;c; Santos No. 4, 105;c.

WESTERN LIVE STOCK.
Chicago, Déc. 8.—Hogs strong at 10 to 15c under yesterday's average. Bulk 9.35@9.83; igh: 8.8069.70; mixed 9.25@10.05; henvy).45@10.10; rough 9.45@9.60; pigs 6.7568.65.

7.80. Cattle strong; native beef cattle 7.00@ E.75; wastern steers 7.00@19.50; stockers ind feeders 4.60@7.85; cows and helfers 8.85 @19.28; calves 9.84. Sheep strong; wethers 8.60@9.60; ewep 00@8.75; lambe 10.25@13.00.

The

House of

Taylor

PETERSBURG PEANUT MARKET. Reported by Rodgers, Piums PANISH

PANISH-Farmers stock, market steady. New stock \$1.37½ per bushei. PRUNIAS-Farmers stock, market firm. New stock: Fancy jumbo 4½c per pound. Extra prime 5½c per pound. Prime 3½c per pound.

NORFOLK PEANUT MARKET. (Reported by Jones, Son and Co.)
Fancy jumbos 4624 446 per pound.
Fancy 35428 46 per pound.
Strictly prime 354c per pound.
Prime 354c per pound.
Shelling stock 354c per pound.
Spanish \$13244651.35 per bushel.

NEW YORK MONEY. New York, Dec. 8.—Mercantile paper 4.
Sterling exchange, sixty day bills 4.71½; commercial sixty day bills on banks 4.71½; commercial sixty day bills 4.71; demand 4.75½; cables 4.76½.
Bar silver 75½.
Mexican dollars 58.
Government bonds steady.
Railryal bonds say.
Time loans firm: 60 days 4½(2.4½; 90 days 46(4½; six months 46(2.4½).

NEW YORK LORY GOODS.

New York Dec. 8.—Cotton goods markets
were unsettled today following the break in
cotion. Yarna were quiet and wool markets
were higher. Sales of worsted yarns were
reported at the highest prices ever paid for
them to mills. Ready-to-wear lines were less
active.

electrical and magnetic apparatus to move miniature ships about models of waterways or participate in naval bat tles in a realistic manner.

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SOUTHERN RAILWAY SCHEDULE CHANGES.

Effective Sunday, December 10th, 1916, train No. 114 will be changed to leave Durham at 1:00 p. m. Train No. 117 will be changed to leave Henderson 2:00 p. m., Oxford 2:40 p. m.; arrive East Durham 4:10 p. m., Durham 4:20

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No. 2-6:00 a. m. Daily for Wilson, Greenwille, Washington and Norfolk.
No. 34-7:30 a. m. Daily for Varina, Lilington and Faystteville.
No. 31-1:20 a. m. - Daily mr Charlotta
No. 15-2:50 p. m. Daily except Sunday for Wilson and Washington,
No. 15-2:50 p. m. Daily except Sunday for Wilson and Washington,
No. 15-6:50 p. m. Daily except Sunday for Varina; Illington and Fayetteville.
No. 4-0:50 p. m. Daily for Norfolk, earrysts Pu iman Siesping Car.
TRAINS ARRIVE RALESCHI.
No. 5-7:50 a. m. Daily room Norfolk, earrying Pulman hosep Car.
No. 35-10:20 a. m. Daily except Sunday
Fayetteville.

ayetteville. 17—11:88 s. m. Daily except Sunday Mo. 17—11:88 a. m. Daty except buttons from Washington.
No. 30—1:79 p. m. Daty from Charlotte.
No. 30—1:79 p. m. Daily from Payetteville.
No. 1—9:10 p. m. Daily from Norfolk.
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Southern Railway Co.

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Train No. 111 seaves stateigh 2.30 A. M. for surhem, Greensboro, and Wisston-Salem. landles sleeping car from Goldsboro to Win-ton-Salem; also sleeper from Raleigh to irrenaboro. Makes connection at Greensboro for Charlotte, Asheville, Chattanooga, Atanta, New Orleans, and all Southern and Western Pointa.
Train No. 112 leaves Raleigh 4:20 A. M. or Selma and Goldsboro. Makes connection it Selma with A. C. L. for Wilson, Rockylount and Norfolk, and makes connection at soldsboro with A. C. L. for Wilson, Rockylount and Norfolk, Southern for New Bern and Seatfort. Handles aleeping ear from Winstonialeus to Goldsboro.

Train No. 21 leaves Raleigh 2:55 A. M. for Durham, Greensboro, Winston-Salem, Asheville, and Waynesville, Makes connection at Greensboro with No. 58 for Washington and New York. Handles throur chair ear from Goldsboro, Train No. 105 leaves Raleigh 10:25 A. M. for Selma and Goldsboro.

Train No. 145 leaves Raleigh 10:25 A. M. for Selma and Goldsboro. Makes connection at stelma with A. C. L. for Fayetteville, Dunn and Florence; also Wilson, Rocky Mount and Richmond, Makes connection at Greensboro for Atlanta, Birminghan, Memphie, New Orleans and all weatern Points.

Train No. 135 leaves Raleigh 1:05 P. M. for Durham. Greensboro, Winston-Salem and Charlotte. Handles free recilining chair car from Raleigh to Charlotte. Makes connection at Greensboro, Winston-Salem and Charlotte. Makes connection and Greensboro, Philadelphia and New York; also with train No. 28 leaves Raleigh 1:05 P. M. for Durham. Greensboro, and Winston-Salem. Makes connection at Greensboro, Fallandelphia and New York; also with train No. 28 leaves Raleigh 1:05 P. M. for Train No. 161 leaves Raleigh 1:05 P. M. for Durham. Greensboro, Winston-Salem.

Train No. 162 leaves Raleigh 1:05 P. M. for Durham. Greensboro.

Train No. 22 leaves Raisigh 7:25 P. M. for leims and Goldsboro. Makes connection at leims with A. C. L. for Fnyetieville, Florace, Charleston and Jacksonville; also for Filton and Racky Mount. Makes connection t Goldsboro with A. C. L. for Wilmingson, and with Rowtoh Scotthern for Einston and lew Rern. Handles Chair Car from Asheville Goldsboro

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