

OCTOBER COTTON CLOSED AT 35.18

Spot Middling Advances To 36 Cents; Prospects of German Trade Figured

New York, July 12.—Reports that the Shipping Board was preparing to establish shipping facilities for a resumption of trade with Germany seemed chiefly responsible for a very sharp advance in the cotton market during today's earlier trading.

The market opened firm at unchanged prices to an advance of 30 points and sold 40 to 60 points net higher before the end of the first hour with all the active positions going through the 35-cent level.

According to Washington advices, a considerable amount of cotton has been accumulated in neutral countries for shipment to Germany as soon as practicable, and there seemed to be some division of opinion here as to the volume of demand that may be expected to result from the resumption of business.

High. Low. Close. January 35.30 34.95 34.99 March 35.17 34.80 34.87 July 35.50 35.10 35.25 October 35.35 35.10 35.18 December 35.48 35.08 35.12

COTTON AT HIGHEST EVER IN CONTRACT TRADING

July Forced Up To 35.35 Cents; Net Gain All Months 22 To 35-Points

New Orleans, La., July 12.—Confirmation of the reports regarding immediately lifting of the blockade against Germany put the price of cotton to the highest levels ever recorded in the history of contract trading today, July being forced up to 35.35 cents a pound.

Little else was considered by traders but the probability of larger exports and a better spot demand as the result of open commerce with Germany.

Spots were quoted 25 points higher at 34.25 for middling on total sales of nearly 5,800 bales.

Table with columns: High, Low, Close. Rows for January, March, July, October, December.

NORFOLK COTTON. By Holmes & Dawson. Norfolk, Va., July 12.—Middling cotton, thirty-four; strict low, thirty-three; market steady.

DAILY COTTON TABLE

Table with columns: Port Movement, New Orleans, Galveston, Savannah, Charleston, Wilmington, Texas City, Norfolk, Baltimore, Boston, Philadelphia, New York.

SPINKS & EDWARDS Highway Engineers

Masonic Temple Winston-Salem, N. C. Fourteen Years of Active Practice Surveys: Estimates: Construction

J. W. JAY & CO. COTTON MERCHANTS

Members: New York Cotton Exchange, New Orleans Cotton Exchange, New York Produce Exchange, New York Coffee and Sugar Exchange. Associate Members: Liverpool Cotton Association

BRIEF SESSION OF N. Y. STOCK MARKET

But Transactions Were Active and Extensive On Renewed Buying

New York, July 12.—Starting at a moderate pace, today's brief session of the stock market soon became active and extensive on renewed buying of speculative shares, especially tobacco and motor accessories.

Later the movement embraced equipments, shippings, steels and miscellaneous issues, also low priced rails, with Denver and Rio Grande preferred the chief feature at a gain of virtually 5 points.

U. S. Steel was variable at the outset but developed marked strength toward the close, gaining almost 2 points, while Crucible Steel made a sudden rise of 6 points.

Coppers were not very responsive to the 21 cent price quoted for the refined metal, although Anglo-Suda, Utah and American Smelting hardened with the general list in the sweeping uprush at the end.

The more prominent features were American and Lorillard Tobacco, United Cigars, Ajax Rubber, Kelly Springfield and Keystone Tires, U. S. Rubber, Mexican and Pan-American Petroleum, Gulf States, Steel, Central Foundry, Penna. Seaboard Steel and several of the Food issues.

The bank statement presented a noteworthy change, actual loans showing only a nominal increase despite the week's active stock dealings, while an increase of about \$26,600,000 in reserves represented only a partial recovery of the preceding week's large contraction.

Table with columns: High, Low, Close. Rows for Am. Beet Sugar, American Can, Am. Car and Foundry, Am. H. and L. pfd., Am. Locomotive, Am. Linseed, Am. S. and Ref., American Sugar, Am. Sunnata Tob., Am. Tel. and Tel., Am. Tobacco, Anaconda Copper, Atchafalaya, Atlantic Coast Line, Atl. G. and W. pfd., Baldwin Locomotive, Baltimore and Ohio, B. & O. pfd., Canadian Pacific, Central Leather, Chesapeake and Ohio, Chi. Mil. and St. P., Chi. R. I. and Pac., China Petroleum, Cold Fuel and Iron, Corn Products, Crucible Steel, Cuba Cane Sugar, U. S. Food Products, Erie, General Electric, General Motors, Great N. pfd., Great N. Ore. pfd., Int. Mer. Mar. pfd., Int. Nickel, International Paper, Kennecott Copper, Louisville and Nash, Maxwell Motors, Mex. Petroleum, Miami Copper, Midvale Steel, Missouri Pacific, New York Central, N. Y. N. H. and H., Norfolk and Western, Northern Pacific, Pennsylvania, Pitts. and W. Va., Ray Con. pfd., Reading, Rep. Iron and Steel, Seaboard Air Line, Sinclair Oil and Ref., Sloss-Chef. S. and L., Southern Railway, Southern Railway pfd., So. Railway, Studebaker Corp., Tennessee Copper, Texas Co., Tobacco Products, United Cigar Stores, United Fruit, U. S. Ind. Alcohol, United States Rubber, United States Steel, U. S. Steel pfd., Utah Copper, Vesting Car. Chem. St., Western Union, Westing Electric, Willys-Overland, Am. Int'l., Ohio Cities Gas, Royal Dutch.

WESTERN LIVE STOCK. Chicago, July 12.—Receipts, 17,000; market very uneven, mostly 10c higher than yesterday's best time; top 23, a new record. Bulk, 21.50 to 22.00; medium weight, 21.00 to 22.00; pigs, 19.00 to 20.25.

Gattle: Receipts, 1,000, compared with week ago, beef steers and fat she stock, 75c to \$1.50 higher, best grades advancing most; stockers and feeders steady.

Sheep: Receipts, 55,000; compared with a week ago, fat lambs mostly 25c to 40c lower; wethers, yearlings and ewes 25c to 50c higher; other feeding and breeding stock steady.

Dollars in Hares. We pay \$7.00 to \$7.20 a pair and express charges. Big profits. We furnish contracted high grade stock and buy all you raise. The backyard, barn, cellar, attic. Contract and Illustrated Catalog. Free. STANDARD FOOD & FUR AGENY 108-5 Broadway, New York.

Orders solicited for purchase or sale of cotton and cotton seed oil for future delivery. Liberal advances made in spot market for delivery. Correspondence invited.

WHOLESALE CORN NEARLY \$2 AGAIN

Lifting of Blockade Against Germany Boosts Prices On Chicago Market

Chicago, July 12.—Corn advanced rapidly today, owing more or less to broadened speculative demand which followed raising of the blockade against Germany. The market closed nervous at 2 1/4 to 5 1/8 net advance, with September 1.95 1/2 to 1.95 3/4, and December 1.64 5/8 to 1.64 7/8. Oats gained 2 to 2 3/4, and provisions 20 to 50c.

Table with columns: Open, High, Low, Close. Rows for CORN, OATS, PORK, LARD, RIBS.

CLEARING HOUSE BANK STATEMENT

New York, July 12.—The actual condition of clearing house banks and trust companies for the week shows that they hold \$33,082,270 reserve in excess of legal requirements. This is an increase of \$26,564,570 from last week.

The statement follows: Actual Condition. Loans, discounts, etc., increase, \$25,392,000.

Cash in own vaults: Members F. R. banks increase, \$11,437,000. Reserve in F. R. bank of member banks increase, \$30,448,000.

Time deposits increase, \$4,630,000. Circulation decrease, \$42,000. Excess reserve increase, \$26,654,570.

Summary of State banks and trust companies in Greater New York not included in clearing house statement: Loans, discounts, etc., decrease, \$9,616,000.

Gold increase, \$68,000. Currency and bank notes increase, \$1,225,400. Deposits with F. R. bank: New York, decrease, \$3,265,000. Total deposits, decrease, \$20,306,100.

DRY GOODS REVIEW. New York, July 12.—Cotton goods markets continue very strong with prices rising to still higher levels.

Being checked by the inability of mills to fill orders and of merchants to supply all the goods called for. Many large offers of export trade have had to be declined through inability to make deliveries.

Printed goods appear to be as scarce as fabrics. Many lines of merchandise are now priced above the government fixed price level of the war period while a number of prices for yarns have run above the government levels.

It is the impression of selling agents for large mills that conditions as to buying will grow worse as the fall season advances owing to the slow production in mill centers. There is a wide variation in quotations due to the selling from second-hands to reap profits accrued from the rise. Prices are as follows: Print cloths, 28-inch 64x64 12c; 64x60s, 11 1/2c; 38 1/2-inch, 64x 64s, 18 1/2c; brown sheetings, southern standards, 26c denims, 22c indigo, 37 1/2c; tickings, staple 8 oz., 45c; prints, 16 1/2c; staple ginghams, 21c; dress ginghams, 25c and 27 1/2c.

Established 1872. ORVIS BROTHERS & CO. 66 BROADWAY, NEW YORK CITY. MEMBERS: New York Cotton Exchange, New Orleans Cotton Exchange, New York Coffee & Sugar Exchange, New York Produce Exchange. WE WANT YOUR BUSINESS—CORRESPONDENCE INVITED

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Attention! Soldiers!! Activities of Business Life Now Calls To You—'Over the Top.' An agency for the Union Central Life Insurance Co. offers limitless possibilities for you to build a business. This company liberally insured the fighting men. War clauses now eliminated. All extra war premiums refunded. We can use fifty energetic, capable men. Write us at once for territory. CAREY J. HUNTER & BRO. STATE AGENTS RALEIGH, N. C.

FEDERAL RESERVE BANK STATEMENT

Washington, July 12.—Gold reserves of the twelve Federal Reserve Banks showed a decrease for the fourth successive week, on the statement of conditions at the close of business July 11, issued tonight. The decrease amounted to \$17,122,000 and reduced the ratio of gold reserves to the notes which they secure from 61.7 per cent. as it stood on July 3 to 60.5 per cent.

The statement follows: Resources. Gold coin and certificates, \$279,545,000. Gold settlement fund F. R. board, \$554,812,000. Total gold held by banks, \$834,357,000.

Gold with Federal Reserve agents, \$1,163,068,000. Gold redemption fund, \$114,396,000. Total gold reserves, \$2,111,824,000. Legal tender notes silver, etc., \$63,387,000. Total reserves, \$2,180,211,000.

Secured by war government obligations (bills discounted), \$1,654,946,000. All other (bills discounted), \$231,267,000. Bills bought in open market, \$300,035,000. Total bills on hand, \$2,296,348,000.

U. S. Government bonds, \$67,131,000. U. S. Victory notes, \$274,000. U. S. certificate of indebtedness, \$206,054,000. Total earning assets, \$2,529,907,000. Bank premises, \$11,690,000. Uncollected items and other deductions from gross deposits \$740,994,000.

5 per cent redemption fund against F. R. bank notes, \$10,622,000. All other resources, \$10,334,000. Total resources, \$5,483,197,000.

Liabilities. Capital paid in, \$82,851,000. Surplus, \$81,087,000. Government deposits, \$151,190,000. Due to members reserve account, \$1,726,329,000. Deferred availability items, \$501,230,000.

Other deposits including foreign government credits, \$114,678,000. Total gross deposits, \$2,583,427,000. F. R. notes in actual circulation, \$2,538,127,000.

F. R. bank notes in circulation not liability, \$184,806,000. All other liabilities, \$12,899,000. Total liabilities, \$5,483,197,000. Ratio of total reserves to net deposit F. R. note liabilities combined 49.8 per cent.

Ratio of gold reserves to F. R. notes in circulation after setting aside 35 per cent against net deposit liabilities 6.5 per cent.

COTTON SEED OIL

New York, July 12.—Cotton seed oil today was quiet but steady in spite of the higher ruling in lard and cotton. Final bids were 2 to 4 points net higher. Sales 700 barrels. Prime grade nominal; prime summer yellow, spot and July, 27.00; September, 25.00; December, 25.90.

NEW YORK DRY GOODS

New York, July 12.—Print cloth and sheetings were firmer today, with more activity reported. Linens were in fair demand, and burials stronger. Raw silk was easier. Men's wear of a staple character was being allotted among customers for spring.

NAVAL STORES

Savannah, Ga., July 12.—Turpentine, firm, 106 1/2c sales, 85c receipts, 154c shipments, 20c stock, 7.21c. Rosin, firm, sales, 805c receipts, 480c shipments, 490c stock, 22.15c. Quote: R, 14.25; H, 15.15; E, 15.35; F, 15.65; G, 15.75; I, 16.10; J, 16.45; K, 17.85; M, 18.50; N, 18.60; O, 19.00; W, 19.10; X, 19.50; Y, 19.50; Z, 19.50.

Coffee Quotations

New York, July 12.—Spot coffee, nominal; Rio 7s, 23-34; Santos 3s, 23-34.

Sand and Gravel For Concrete and Building Purposes Prompt Shipments

PETG. SAND & GRAVEL CORP. Petersburg, Va.

ORVIS BROS. & CO.'S COTTON COMMENT

New York, July 12.—The advance in today's cotton market was the outcome of further demand from trade sources. The South supplied a good portion of the contracts. On Monday the domestic spinners' consumption for June will be published and this will compare with 487,753 last month and 515,823 last year. While the figures will probably show up bearishly, that is expected.

The weather forecast for the week-end shows local thunderstorms east and good weather west of the river. Sentiment continues bullish, although the feeling by some of the trade is that sales on a scale up will eventually prove advantageous.

NORFOLK PEANUT MARKET

(Reported by Jones, Son & Co.) Fancy 81-4 Strictly Prime 73-4 Prime 71-4 Shelling 53-4@61-4 Spanish, per bus. 2-00

NEW YORK MONEY

New York, July 12.—Mercantile paper, 51-2 to 53-4; sterling, 60 day bills, nominal; commercial 60 day bills on banks, 4-47; commercial 60 day bills, 4-46; demand, 4-48; cables, 4-48-3-4.

LIBERTY BONDS

New York, July 12.—Liberty bond, final prices today were: 3 1/2-2s, 99.32; first 4s, 94.00; second 4s, 93.52; first 4 1/4-4s, 95.00; second, 4 1/4-4s, 94.10; third, 4 1/4-4s, 95.00; fourth 4 1/4-4s, 94.14; Victory, 3-3-4s, 100.04; Victory 4-3-4s, 99.96.

Liberty Bonds

We buy or sell Liberty Bonds at New York market prices and accrued interest.

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GEORGE R. DOBIE Public Accountant

ROCKY MOUNT, N. C.

If you haven't read the Classified Ads today, you have missed a good part of the paper.

NEW ISSUE

We Offer Subject to Prior Sale 150,000 Shares (par value \$10.00) of the Full Paid and Non-Assessable Capital Stock of the

Atlas Petroleum Corporation

CAPITALIZATION: Organized under the laws of the State of Delaware. Authorized 1,500,000 shares. Issued 250,000 shares. Outstanding (including present offering) 250,000 shares.

PROPERTIES: Comprise about 32,300 acres of oil and gas leases located in Marion County, West Virginia, and in Kimble, Sutton and Edwards Counties, Texas. The West Virginia acreage is proven territory in the prolific Mannington District. The Texas holdings are located upon the well-known Edwards Plateau, and were originally selected by oil experts for Benedum and Trees of Pittsburgh, more than a year ago. The Edwards Plateau is believed by numerous geologists and oil operators to overlie the southwestern extension of the Pennsylvania formation which has proven so productive in the Central Texas fields.

DEVELOPMENT: There are now seven producing wells upon the West Virginia properties. Well No. 8 is drilling and there are locations for at least eleven more. Three locations have been selected on the Texas properties, the material and equipment for which are on the ground and operations are being conducted as rapidly as possible.

EQUIPMENT: The properties of the Corporation both in West Virginia and Texas are equipped with standard rigs, casing, cable, strings of tools, automobiles, motor trucks, warehouses, etc., etc. In fact everything necessary to complete the work now under way.

APPRAISAL: A conservative estimate of the value of the assets of the Corporation suggest a book value for the stock comparing favorably with the price of the present offering.

FINANCIAL: The Corporation has no bonds—no preferred stock—the financing arranged for will provide cash for future development, and, the \$2,580,000.00 unissued stock will suffice for the contemplated acquisition of additional production, leases and their proper development.

OFFICERS & DIRECTORS: ALEXIS I. DUPONT, Wilmington, Delaware. Secretary E. I. duPont de Nemours & Co. EDWARD B. HICK, Oil Operator, Menard, Texas, and Parkersburg, W. Va. C. A. PATTERSON, Wilmington, Delaware. Vice Pres. E. I. duPont de Nemours & Co. SYLVESTER D. TOWNSEND, Jr., Wilmington, Del. Pres. Delaware Workmen's Compensation Board. SIMON L. WOLFE, Oil Operator, Parkersburg, W. Va., and Macksburg, Ohio.

REGISTRAR AND TRANSFER AGT.: CORPORATION GUARANTEE AND TRUST CO., Land Title Bldg., Philadelphia, Pa.

DEPOSITORIES: UNION TRUST & DEPOSIT CO., Parkersburg, W. Va. BANK OF MENARD, Menard, Texas. WILMINGTON TRUST COMPANY, Wilmington, Del. PEOPLES BANKING & TRUST CO., Marietta, Ohio.

FUTURE: It is the belief of the men in charge that the properties of the Corporation can be developed successfully and profitably.

LISTING: The present management advises that no application will be made to list the stock. This is in line with the policy adopted by the Standard Oil Companies.

This issue is recommended as a speculation that satisfactorily lessens the inherent risk of a pioneering oil business, with a financially interested management whose proven capabilities and integrity are a sufficient guarantee that its business will be conducted and the properties developed in the best interests of all concerned.

The legality of this issue has been approved by EDGAR J. PERSHING, Attorney at Law, Land Title Building, Philadelphia, Pa. SYLVESTER D. TOWNSEND, JR., Attorney at Law, Ford Building, Wilmington, Del.

Subscriptions will be received direct by the undersigned or from and through your own broker. The right is reserved to accept or reject any subscription and to allot a lesser number of shares than subscribed for.

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NEW ISSUE We Offer Subject to Prior Sale 150,000 Shares (par value \$10.00) of the Full Paid and Non-Assessable Capital Stock of the Atlas Petroleum Corporation CAPITALIZATION: Organized under the laws of the State of Delaware. Authorized 1,500,000 shares. Issued 250,000 shares. Outstanding (including present offering) 250,000 shares. PROPERTIES: Comprise about 32,300 acres of oil and gas leases located in Marion County, West Virginia, and in Kimble, Sutton and Edwards Counties, Texas. The West Virginia acreage is proven territory in the prolific Mannington District. The Texas holdings are located upon the well-known Edwards Plateau, and were originally selected by oil experts for Benedum and Trees of Pittsburgh, more than a year ago. The Edwards Plateau is believed by numerous geologists and oil operators to overlie the southwestern extension of the Pennsylvania formation which has proven so productive in the Central Texas fields. DEVELOPMENT: There are now seven producing wells upon the West Virginia properties. Well No. 8 is drilling and there are locations for at least eleven more. Three locations have been selected on the Texas properties, the material and equipment for which are on the ground and operations are being conducted as rapidly as possible. EQUIPMENT: The properties of the Corporation both in West Virginia and Texas are equipped with standard rigs, casing, cable, strings of tools, automobiles, motor trucks, warehouses, etc., etc. In fact everything necessary to complete the work now under way. APPRAISAL: A conservative estimate of the value of the assets of the Corporation suggest a book value for the stock comparing favorably with the price of the present offering. FINANCIAL: The Corporation has no bonds—no preferred stock—the financing arranged for will provide cash for future development, and, the \$2,580,000.00 unissued stock will suffice for the contemplated acquisition of additional production, leases and their proper development. OFFICERS & DIRECTORS: ALEXIS I. DUPONT, Wilmington, Delaware. Secretary E. I. duPont de Nemours & Co. EDWARD B. HICK, Oil Operator, Menard, Texas, and Parkersburg, W. Va. C. A. PATTERSON, Wilmington, Delaware. Vice Pres. E. I. duPont de Nemours & Co. SYLVESTER D. TOWNSEND, Jr., Wilmington, Del. Pres. Delaware Workmen's Compensation Board. SIMON L. WOLFE, Oil Operator, Parkersburg, W. Va., and Macksburg, Ohio. REGISTRAR AND TRANSFER AGT.: CORPORATION GUARANTEE AND TRUST CO., Land Title Bldg., Philadelphia, Pa. DEPOSITORIES: UNION TRUST & DEPOSIT CO., Parkersburg, W. Va. BANK OF MENARD, Menard, Texas. WILMINGTON TRUST COMPANY, Wilmington, Del. PEOPLES BANKING & TRUST CO., Marietta, Ohio. FUTURE: It is the belief of the men in charge that the properties of the Corporation can be developed successfully and profitably. LISTING: The present management advises that no application will be made to list the stock. This is in line with the policy adopted by the Standard Oil Companies. This issue is recommended as a speculation that satisfactorily lessens the inherent risk of a pioneering oil business, with a financially interested management whose proven capabilities and integrity are a sufficient guarantee that its business will be conducted and the properties developed in the best interests of all concerned. The legality of this issue has been approved by EDGAR J. PERSHING, Attorney at Law, Land Title Building, Philadelphia, Pa. SYLVESTER D. TOWNSEND, JR., Attorney at Law, Ford Building, Wilmington, Del. Subscriptions will be received direct by the undersigned or from and through your own broker. The right is reserved to accept or reject any subscription and to allot a lesser number of shares than subscribed for. Price \$8.50 Per Share Winslow Taylor & Company 130 SOUTH 15th STREET PHILADELPHIA, PA. Branch Offices: New York, N. Y.; Pittsburgh, Pa.; Cincinnati, Pa.; Tyone, Pa.; Johnston, Pa.; Butler, Pa.; Chester, Pa.; Indian, Pa. The information contained herein has been obtained from what we regard as reliable sources and while we do not guarantee its accuracy.