

ANOTHER DAY OF DECLINE IN COTTON

Net Loss 65 To 80 Points, With October 34.30; N. Y. Spot 35.25

New York, July 16.—The continued weakness of Foreign Exchange and improving crop accounts caused a further sharp decline in the cotton market today. After selling at 34.55 early, October rallied to 35.07 but later broke to 34.55 and closed at 34.30, with the general late closing barely steady at a net loss of 65 to 80 points.

APPREHENSIVE OF N. Y. MONEY MARKET

But Stock Exchange Speculators Became Active Traders in Final Hour

New York, July 16.—Stocks were hesitant and irregular the early and intermediate stages of today's session, but strengthened all around in the furiously active final hour when more than half a million shares changed hands.

WESTERN CORN IS LOOKING UP AGAIN

Damage From Expected Dry, Hot Weather; Sept. 196½; Provisions Decline

Chicago, July 16.—Possibilities of crop damage from expected dry hot weather brought about a sharp upturn today in the value of corn. The bulk of the crop is at the critical period and the market closed nervous, 1-2 to 3-4 net higher with September 1.96 1-4 to 1.96 1-2, and December 1.85 7-8 to 1.86 1-8. Oats gained 1-2 to 2-8. In provisions the outcome varied from 15 cents decline to 5 cents advance.

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

DAILY COTTON TABLE. Port Movement. New Orleans: Middling, 34.25; receipts, 4,492; exports, 15,319; sales, 753; stock, 366,124.

Table with columns: High, Low, Close. Rows for various commodities like Am. Beet Sugar, American Cotton, etc.

LIBERTY BONDS. New York, July 16.—The final prices on Liberty Bonds today were: 3-1-2, 99.25; first 4s, 93.40; second 4s, 93.40; first 4-1-4s, 95.00; second 4-1-4s, 94.06; third 4-1-4s, 95.02; fourth 4-1-4s, 94.02; Victory 3-3-4s, 100.00; Victory 4-3-4s, 99.96.

RALEIGH COTTON MARKET.

(Reported by Parker Bros. and Co.) Receipts yesterday, 30 bales. Good middling . . . 34.50; Strict middling . . . 33.50; Middling . . . 33.50.

ORVIS BROS. COTTON STATEMENT. New York, July 16.—Better weather over the belt, with forecast for continued favorable conditions and a fairly favorable weekly weather report, together with a further decline in the sterling rates, caused sharp liquidation and some short selling today.

digestion of long contracts and when liquidation has run its course expect the upward swing to be resumed.

J. W. JAY & CO. COTTON MERCHANTS. New York Cotton Exchange, New Orleans Cotton Exchange, New York Produce Exchange, New York Coffee and Sugar Exchange.

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Report of the Condition of THE CITY BANK. At Raleigh, in the State of North Carolina, at the close of business, June 30, 1919. Resources: Loans and Discounts, \$24,453.78; Overdrafts, secured, \$1,042.58; unsecured, \$35.14; United States Bonds and Liberty Bonds, 23,750.00; Furniture and Fixtures, 4,812.27; Cash in vault and net amounts due from Banks, Bankers and Trust Companies, 43,992.67; Cash Items held over 24 hours, 13.25; Checks for clearing, 1,809.46; Expense account, 2,352.73.

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The First National Bank. Durham's Largest Bank. It is with much genuine pride that we are able to submit for your inspection the best statement ever published by any Bank in Durham County. REPORT OF THE CONDITION OF The First National Bank. Of Durham, N. C., at the Close of Business, June 30, 1919. RESOURCES: Loans and Discounts, \$2,503,147.76; U. S. Bonds and Other Bonds, 2,427,310.00; Cash and Due from Banks, 1,071,237.82; Redemption Fund with U. S. Treasurer, 10,345.75; Federal Reserve Bank Stock, 19,500.00; Banking House, 270,000.00. Total, \$6,301,541.33. LIABILITIES: Capital Stock Paid in, \$400,000.00; Surplus Fund and Undivided Profits, 285,714.07; National Bank Notes Outstanding, 340,000.00; Deposits, 3,313,937.47; Bills Payable (Secured by Liberty Bonds), 1,961,889.79. Total, \$6,301,541.33. Depository for the United States, State of North Carolina, County of Durham, and City of Durham. A Superb Banking Service. Each Department of this Institution is under the direct supervision of experienced and efficient Banking men.

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HEAVY DROP OF 68 TO 86 POINTS AT NEW ORLEANS

New Orleans, July 16.—A soft feeling was taken on by cotton today, the market crumbling in the early trading and again in the afternoon under selling orders coming from traders who were afraid of the consequences of the continued decline in foreign exchange.

Cotton Market Largely Influenced by Continued Decline in Exchange

In the first hour of business much selling appeared, being partly due to the foreign exchange situation, partly to the spread of the marine strike and fear that it would become international and partly on expectations of favorable weekly crop reports from the government. Prices fell off to the extent of 50 to 73 points. The weekly reports were much less favorable than expected and by noon the market was back to a level net unchanged to 11 points down.

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

LIVERPOOL COTTON.

Liverpool, July 16.—Cotton spot in improved demand; prices easier. Good middling, 22.36; fully middling, 21.61; good ordinary, 17.45; ordinary, 17.33. Sales, 6,000 bales including 5,500 American. Receipts, none.

COTTON SEED OIL.

New York, July 16.—Cotton seed oil started higher on short covering, but later receded and in sympathy with the lower ruling in cotton and lard. Closing bids were generally unchanged. Sales, 1,000 barrels. Prime crude neutral; prime summer yellow spot and July, 27.00; September, 27.75; December, 28.30.

NEW YORK DRY GOODS.

New York, July 16.—Cotton goods were quiet and firm today with yarns advancing. Lonsdale bleached muslins advanced to 30 cents a yard. Raw silk was steeper. There was an advance of 1-2 to 3 cents a yard on barlaps following active buying of jute in India. Dress goods were very firm; mills accepting small orders.

WEEKLY CROP BULLETIN.

Washington, July 16.—The maximum temperatures were high and the daily temperatures were above normal in the Northwestern part of the cotton belt, according to the weekly bulletin issued by the Weather Bureau today but both were far from normal elsewhere in the area. Although cotton growth was very good in Texas, it was fruiting poorly. It was fruiting well in Southern Georgia, however, and blooming well in South Carolina, with many full-station bolls in the Central and Southern portions of that State. Weevil continues plentiful in the Southern part of the area and some are reported in Central districts. While cultivation made very satisfactory progress there is still considerable grass in localities.

STOCK EXCHANGE CLOSING SATURDAY.

New York, July 16.—In order to permit stock brokers to catch up with the large amount of business transacted during the past few weeks, the board of governors of the stock exchange voted today to close the exchange Saturday. The closing was requested in a petition signed by a large number of exchange members.

WESTERN LIVE STOCK.

Chicago, July 15.—Hogs weak, 40 to 50c lower than yesterday's average. Heavy weight, 21.45@22.35; medium weight, 21.35@22.30; light weight, 21.35@22.30; light light, 20.75@22.00; heavy packing sows smooth, 20.70@21.40; packing sows rough, 20.00@20.75; pigs, 19.75@21.00. Cattle unsettled. Beef steers, medium and choice, 16.75@18.00; medium, 13.75@16.75; common, 10.35@16.75; light weight good, 14.50@17.00; common, 14.40@14.50. Butcher cattle: Heifers, 3.50@4.75; cows, 3.75@13.00; canners and light, 6.00@7.75; real calves, light, 18.25@19.25; feeder steers, 9.50@12.50; stocker steers, 8.25@11.75. Sheep strong; lambs, 84 pounds down, 15.25@16.25; ewes 10.50@15.50; yearling wethers, 10.50@14.25; ewes medium, 7.25@8.50; ewes, 5.00@6.75.

NEW YORK MONEY.

New York, July 16.—Mercantile paper, 5-1-2@5 3-4; sterling 60-day bills, 431-1-2; commercial 90-day bills on bank, 1.35; commercial 60-day bills, 4.25 3-4; demand, 4.25 3-4; cables, 4.25 3-4; francs, demand, 7.10; cables, 7.05; guilders, demand, 27 3-8; cables, 27 5-8. Lira demand, 4.70; cables, 5.68. Government bonds, irregular; railroad bonds, easy. Time loans, strong, with little supply; 60 days, 9 1/2 days and six months, 8 bid. Call money easy; ruling rate 6; bank acceptances, 4 1/2.

COFFEE QUOTATIONS.

New York, July 16.—Spot coffee, dull; Rio 76, 23 1-2; Santos A, 23 3-4.

Liberty Bonds

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