The Story of

When the World-wide War broke out,

a good many red-blooded Americans

were in Europe. Owing to the demor-

alization that the declaration of war

caused, many persons traveling abroad

were put to serious inconvenience. Amer-

ican Ambassadors and American Con-

suls abroad were oftentimes put to their

wits end to provide ways and means to

Upon one occasion a large number of

distressed and anxious Americans gath-

ered at the Consulate in Berlin. Many

good American citizens shed tears when

they learned that it was impossible for

the United States Ambassador to furnish

funds to transport them back home. You

may depend upon it, it was an anxious,

Finally one little North Carolina lady

THE FIRST NATIONAL BANK

OF DURHAM.

It was similar somewhat to the time

when a lad was found having a basket

and five logves and two fishes. The

THE FIRST NATIONAL BANK

OF DURHAM

made the solution easy. Persons wept

for joy when the North Carolina lady

OF DURHAM

and Ambassador Gerard said, "All is

well." Weeping was turned into joy,

and the little bunch was soon homeward

bound, singing "Home Again and

THE FIRST NATIONAL BANK

OF DURHAM."

We Know Your Wants and

Want Your Business.

First National Bank

DURHAM, N. C.

JULIAN S. CARR

President

THE FIRST NATIONAL BANK

produced her check on

stated that she had a check on

check on

Praising

These are facts.

W. J. HOLLOWAY

Cashieg

get Americans back to America.

NEW YORK COTTON

After Break of 78 To 80 Points Market Partly Recovered; Spot 36.20

New York, July 23.—After making new high records during today's early trading the cotton market broke about 75 to 80 points from the best under realizing or liquidation. October contracts sold off from 36.00 to 35.25 and closed at 35.44, with the general list closing steady, net 15 points higher to

The market opened firm at an advance of 5 to 45 points and sold 40 to 45 points not higher during the early trading on the relatively firm cables, the steadier tone of sterling exchange and the continued wet weather in the South. The advance to 36.23 for December and 36.10 for January seemed to meet increased offerings, however, and the selling became more general after the publication of the weekly report of the weather. This read more favorably than expected stating that the crop had made satisfactory progress except in Eastern belt sections where rainfall had been excessive and evidently increased the disposition to take profits on long cotton. There was also selling on reports of an easier spot basis in the South with rumors that cotton was offering at prices which would permit of shipments here for delivery on con-tract. December broke to 35.40 and January to 35.35 with active months generally selling some 30 to 40 points act lower but at this level the market steadied on covering with the close slowing rallies of some 18 to 25 points from the lowest. Liverpool and brokers with Japanese connections were among the early buyers but domestic trade demand was said to be less active. The outlook for continued showers or rains in the Eastern belt, held selling in check during the earlier trading and the bulk of pressure later was attributed to realizing or liquidation. Cotton closed steady.

											H	igh	. Lo	w.	Close.
July						į.	ě				35.	70	35.5	ю	35.40
Oct.									٠		.36.0	00	35.2	25	35.44
Dec.											.36.	23	35.4	10	35.64
Jan.											.36.	10	35.3	15	35.60
Marc	h										.36.	18	35.4	Ø	35,65
															5.20.
			-	e	7		_	_		-	~~		ARK		

(Repor	rted	by	1	'n	te	r	1	81	o	ß.	ā	۲	Co	.)
No rec	eipt	8.												
Good	mid	dlin	g										.34	1.2
Strict	mid	dlin	ıg										.34	1-4
Middli	ng	*:*	ě	٠.	٠.						٠		34	

NORFOLK COTTON.

(By Holmes and Dawson.) Norfolk, July 23.-Middling cotto thirty-four; strict low, thirty-three

EARLY RISE DIDN'T LAST IN NEW ORLEANS COTTO

March Reached 35.97, Higher Future Yet Quoted; Longs Sold Out

New Orleans, July 23 .- After rising a moderately strong way in the ear trading today cotton fell off under sel ing out by longs who were disappointed with the official crop reports for t last week and by short offerings fro bearish traders who were impressed the unfavorable industrial features d veloping in England. The early r carried March to 35.97, the highest f ture price ever quoted, but from towa noon to the close the market was at net decline.

The wet weather map and expectation of unfavorable government crop repor caused the early buying, on which t market gained 31 to 60 points, Marbeing the strongest month in the lis Following the reading of the week reports at 10 o'clock there was a brea because the trade generally consider that the returns were less unfavorab than anticipated. Selling increased b cause of the unfavorable view take of the marine strike in this countr which is restricting exports and becau of the coal and dock strikes in England. It was feared that the coal strike would cause a fuel famine among the mills and much was made of the statement that the dock strike had tied up 200 boats at Liverpool. At the lowest of the day prices were 26 to 34 points under the close of yesterday. Last prices showed net losses of 15 to 26 points.

	High.	Low.	Close
July	35.25	35.25	34.74
October	35,40	34.75	34.89
December	35,55	34.90	35.02
January	35.80	35.01	35.16
Spot cotton stead	y sand	unch	anged.
Sales on the spot 1,6	bal	es; to	arrive
200. Low middling,	29.25	; mid	dling.
34.50; good midd	ling.	35,50.	Re-
ceipts, 5,681; stock,	369,894		

LIVERPOOL COTTON.

Liverpool, July 23 .- Cotton, spot in more inquiry. Prices steady; good mid-dling, 22.30; fully middling, 21.80; middling, 21.20; low middling, 19.45; good ordinary, 17.80; ordinary, 17.27; sales, 5,000 bales, including 3,000 American; receipts, 31,000 bales, including 18,800 American. Futures closed steady, July, 21.88; October, 21.91; January, 22.04; May, 21.96.

COTTONSEED OIL.

New York, July 23 .- Buying in anticipation of a broadening export demand, coupled with the strength in other vegetable oils and lard effected a sharp upturn in cottonseed oil today. Some setback occurred near, the close under realizing sales, but final bids were 15 to 40 points net higher. Sales, 3,300 barrels. Prime, crude, nominal; prime, summer yellow, spot, 28.00; July, 28.00; September, 28.75; December, 25.58.

NAVAL STORES. Savannah, July 23 .- Turpentine firm, 120 1-4; sales, 172; receipts, 258; ship-

ments, 5; stock, 10,528. Rosin, firm; sales, 913; receipts, 702; shipments, none; stock, 58,009. Quote: 80; K. 18.95@19.10; M. 19.60; N. 20.10; WG, 20.35; WW, 20.60.

POULTRY AND DAIRY PRODUCTS. POULTRY AND DAIRY PRODUCTS.

New York, July 23.—Butter, firm; receipts, 1,620; firsts, 52@54. Eggs, firm; receipts, 15,981; firsts, 51@53. Cheese, firm; receipts, 4.094; average run, 31@52. Live poultry, weaker; broilers, 37@42; fowls, 39; others unchanged.

Dreused firm and unchanged.

OF SHORT INTEREST

Influences That Counteracted Fresh Bearish Aggressions In Stocks

New York, July 23.—Developments were helpful to the further substantial advance of quoted values on the Stock Exchange today, the movement as a whole constituting another retreat of by holders. The bulge was due in the the short interest.

The optimistic views of industrial executives respecting threatened labor disturbances, news that Mexico will permit oil well boring, greater stability of sterling exchange and continued relaxation of call money were effective in overcoming fresh bearish aggressions.

The most interesting feature of the steel market was the statement of a trade authority that news business in various finished products is being booked at a rate in excess of curren output.

Buoyaney accompanied the initia dealings, steels and oils advancing one to four points. From these groups trading soon switched to numerous other issues, particularly motors and their subsidiaries, including leathers and electric equipments later comprehending food and tobacco shares.

Metals were intermittently active at

noderate gains but vesterday's broad demand for transportations was not resumed, even the low grade rails lag ging, with the exception of Texas and Pacific, Denver and Rio Grande preferred and St. Paul preferred.

Shippings were at their best in the final hour, coming forward on reports that definite negotiations were proceedings for an early settlement of the Marine strike. Considerable buying of low-prices utilities featured the firmer bond market, the Liberty division showing marked strength. Old U. S. registered 2's reacted 1-4 per cent on call.

NEW YORK STOCK LIST.

	Am. Beet Sugar 11	2014	58 %	60
10.	American Can116 Am. Car and F 68 Am. H. and L., pfd 17	12114	24.48	80
40	Am. Car and F 68	121-4	119	119%
44	Am. H. and L., pfd., 17	18014	129	180
7.7	Am. Locomotive 61	93 %	2416	92%
64	American Lineed 18	17.56	85 %	
60	Am. Locomotive	200.76	80 %	138%
65	American Sugar 35	138 %	18814	1118
	Am. Sumatra 100 27	112%	1111%	111%
	Am lei and lei 10	104	239%	24834
	American Tobacco 40	7614	75%	7614
- 19	Atabiana Copper !!	101	100%	76 %
n li	Atlantia Const Line 6	10114	101	101
	Atl C and W I 18	1714	17014	17134
	Baldwin Locomotive 30	171 % 114 % 46 % 104 % 165 %	1121/4	11814
.2	Bultimore and Ohio 12	46 12	441/2	164% 114%
0.00	Rethlehem Steel 'B" 380	104%	101%	10414
-4	Canadian Pacific 10	165 %	101%	164%
	Central Leather358	115%	11812	114%
	Chesapeake and Ohio. 3	65	65	65
	Chi., Mil. and St. P. 20	49%	4834	48%
	Chi., R. I. and Pac. 22	81 1/4	30%	30%
	Chino Copper, 18	50	49%	50
	Colo Fuel and Iron. 17	61 %	5114	51% 91%
n,	Corn Products428	91 34	88%	911/2
	Anaconda Copper . 77 Atchkoon	91 % 141 %	137	141 %
e;	Cuba Cane Sugar 71	361/4	3514	86
	U. S. Food Prod135	8014	184	80
		1.00	1844	1854
	General Electric 3	168	167%	168
57	General Motors 59	231 % 95 %	2281/2	2291/4
N	General Motors 59 Great Nor. pfd 8 Great Nor. Ore Ctfs.119	95.74	94%	95
	Great Nor. Ore Ctfs.119	601/2	481/2	4914
	Gulf States Steel. 3 Illinois Central 10 Inspiration Copper . 69 Int. Mer. Mar., pfd. 84	70%	45 1/4 69 1/4 100 1/4	701/2 1001/2 671/4
at.	Illinois Central 10	101	66%	1007
	Inspiration Copper . 69	117%	66 %	67.59
	Int. Mer. Mar., pfd. 84		116%	117%
	Int. Nickel 13	69	68	31
	Int. Mer. Mar., pfd. 84 Int. Niekel	- 62	41%	41%
	Kennecott Copper se	116	116	116
	Manuall Motors 29	54%	53%	54%
in	Maximum Patroleum 958	1001	194%	19514
ly	Mismi Conner 14	31%	31	1951/4 31 %
	Midvale Steel 242	59	6776	5814
11-	Meni Copper 14 Midvale Steel 242 Missouri Pacific 33 New York Central 15 N. Y., N. H. and H. 61 Northern Pacific 14 Pennsylvania 14	36	95.5/	3540
cd	New York Central . 15	81	801m	8074
he	N Y N. H. and H. 61	3714	36% 95%	36 % 95 %
	Northern Pacific 14	95 %	9514	95%
m	Pennsylvania 14	95 % 46	45 %	46
by	Pennsylvania 14 Pittsburg and W. Va. 14 Ray Con. Copper 15	40%	29%	29%
le-	Ray Con. Copper 15	27	26%	27
se	Reading	90%	89%	90
u-	Rep. Iron and Steel. 84	98%	56 %	97%
	Seaboard Air Line, 18	18	111/4	11%
rd	Seaboard A. L., pfd. 6	23	22 %	23
a	Sincluir O. and Ref. 237	68%	61%	62 %
	Sloss Shef. S. and I. 18	72 17	107	711/2
	Southern Pacific 48	10796 8114		10714 3054
ns		6814	68	68 14
rts	So. Railway, pig	114	112	1135
he	Studebaker Corpo	1614	18%	16
ch	Tennessee Copper 29	273	270	272
	Texas Co	105	104	104%
st.	Union Pacific 10	184	18834	18814
ily	United Cheny Stores 212	20014	1931/	199
ak	United Fruit	1881/2	188	18714
		147	148	14319
ed	United States Rubber 62	19984	19846	128
ole		1124	1104	11114
e-	U. S. Steel ofd 3	117	117	117
	U. S. Steel, pfd. 2 Utah Copper 26 Va. Caro. Chem. 29 Western Union 6 Westing. Electric 27 William Control 51	94%	93%	0.4 %
en	Va. Caro. Chem 39	86%	85	85 1/4 88 1/4 87 1/4
7,	Western Union 6	881/4	8814	88 1/4
150	Westing. Electric 27	57%	87	5754
	William Owenland 51	2717	3614	87

Westing. Electric 27
Willys-Overland ... 120
Am. Intl. ... 120
Ohio Cities Gas ... 262
Rayal Dutch ... 496
Total sales 1,476,100. DAILY COTTON TABLE.

Port Movement. New Orleans: Middling, 34.50; receipts, 5,681; cales, 1,831; stock, 369,-

Galveston: Middling. 35.50; receipts, 12,137; sales, 887; stock, 214,782.

Mobile: Middling, 34.00; receipts,
563; stock, 24,061.

Savannah: Middling, 34.50; receipts,

7,038; sales, 1,162; stock, 240,154. Charleston: Middling, 34.00; receipts,

459; stock, 50,868. Wilmingeon: Middling, 33.50; receipts, 216; stock, 64,426.

Texas City: Stock, 29,772.
Norfolk: Middling, 34.00;
717; sales, 522; stock, 96,046. receipts, Baltimore: Stock, 4,931 Boston: Middling, 36.05;

18; stock, 9,100. Philadelphia: Middling, 36.45; receipts, 341 ;stock, 5,386. New York: Middling, 36.20; stock,

Minor Ports: Exports, 11,090; stock, 47,757.

Total Today: Receipts, 27,170; exports, 11,090; stock, 1,247,836. Interior Movement.

Houston: Middling, 34.90; receipts, 3,060; shipments, 3,116; sales, 1,868; stock, 164,501.

Memphis: Middling, 34.50; receipts, 441; shipments, 2,503; sales, 1,600;

stock, 185,993.
Augusta: Middling, 34.37; receipts, 989; shipments, 1,898; sales, 219; stock, 135,905.

135,905.
St. Louis: Middling, 34.60; receipts, 2,446; shipments, 2,424; stock, 12,247.
Atlanta: Middling, 3,485; receipts, 951; shipments, 1,270; sales, 300; stock,

Little Rock: Middling, 34.00; receipts, 294; shipments, 315; sales, 315; stock, 21,100. Total Today: Receipts, 8,181; ship-ments, 11,526; stock, 547,248.

NEW YORK DRY GOODS. New York, July 23.—Knit goods showed steady improvement today in a healthy volume of new business. Print cloths were quieter with a slight easing in prices. Yarns were in good demand while burlaps held steady with

December Jumped To Highest Price Yet But Shrunk Later; Pork Stationary

Chicago, July 23 .- After jumping to the highest prices yet for December delivery, the corn market today reacted under heavy profit-making sales main to over topping of all previous hog values and to dry, hot weather that tended to increase fear of crop damage. Nervousness prevailed at the close which ranged from 1-4 cent net decline to 1 1-4 cents advance with September 1.94 3-4 to 1.94 7-8, and December 1.66 1-2 to 1.66 5-8. Oats finished 1 1-8 to 1 1-2 down. In provisions the outcome varied from unchanged figures to 37 cents higher.

	Open.	High.	LOW.	Close
Sept	. 1.951/2	1.9614	1.94%	1.94%
Dec	. 1.66%	1.67%	1.65%	1.664
Oats:				
Sept	81%	.82%	.79%	.80
Dec			.82	.821
Pork:				
July	,-			54.00
Sept		52.10	51.95	52.00
Lard:				
Sept	.45.90	35.00	34.80	34,80
Oct		34.87	34.65	34.67
Ribs:				
July	28.75	29.00	28.75	28.97
Sept		28.65	28.52	28.52
	-	_		

WESTERN LIVE STOCK. Chicago, July 23 .- Hogs strong, 40 to 60 cents higher than yesterday's average top 23.50, a new record. Bulk, 21.75@23.25; heavyweight, 22.25@23.25; mediumweight, 22.15 @ 23.50; light-weight, 21.75@23.50; light lights, 21.00@ 22.90; heavy packing sows, smooth, 21.60@22.25; packing sows, rough, 20.75 @21.50; pigs, 20.00@21.25.

Cattle unsettled. Beef steers, medium, choice, 17.00@18.50; good, 12.50@ 17.00; common, 10.25@12.50. Lightweight, 15.75@17.75; common, 9.75@ 14.75; butcher cattle, heifers, 7.00@ 14.50; cows, 6.75@13.50; canners, 5.50@ 6.75; veal calves, lightweight, 17.75@ 18.50; feeder steers, 8.50@12.50; stocker steers, 7.50@11.25; western range steers, 11.50@16.25; cows and heifers,

Sheep slow. Lamps, 84 pounds down, 14.25@18.75; culis, 9.75@14.00; yearling wethers, 10.50@14.00; ewes, medium, 7.25@9.50; eulls, 3.00@6.75.

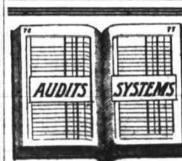
LIBERTY BONDS.

New York, July 23 .- Final prices on Liberty Bonds today were: 99.44; first 4's, 94.00; second 4's, 93.42; first 4 1-4's, 95.00; second 4 1-4's, 93.88; third 4 1-4's, 95.04; fourth 4 1-4's, 93.82; Victory 3 3-4's, 100; Victory 4 3-4's, 99.96.

Liberty Bonds

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Capital Ins. & Rity. Co. 304 Tucker Building RALEIGH, N. C.



GEORGE R. DOBIE **Public Accountant** ROCKY MOUNT, : N. C.

JAY & CO'S. COTTON COMMENT. New York, July 23.-Active recover-ing of contracts and foreign demand showing continued snap, some of ceasioned an advance early of approxpurchases made earlier in the day, reimately 40 points. When the weekly weather report was published and showed conditions not as bad as exinterests were in evidence again today as buyers. The market was more two pected it caused heavy realizing and sided and will likely be one to scalp southern selling, with the result that pending many private condition estiprices sol doff sharply from the high point reached earlier in the day. Trade | The undercurrent of feeling favors bull nterests bought moderately on the decline and we continue to look for rapid movements in both directions.

J. W. JAY AND CO. ORVIS BROS.' COTTON STATEMENT

New York, July 24 .- Continued heavy mins east of the Mississippi river and an optimistic statement about business conditions by Judge Gary of the United States Steel Corporation were influences for higher prices for cotton during the first hour of today's trading. Also anticipation of a very bullish weekly weather reports carried due weight. The weather report was not so unfavor-

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ASSOCIATE MEMBERS: Liverpeel Cotton Association

Orders solicited for purchase or sale of tion and cotton seed oil for future de-rery. Liberal advances made in spot cei-n for delivery. Correspondence invited 25 BROAD STREET, NEW YORK

New York, July 23 .- Spot coffee, dull; Rio 7's, 22 1-2; Santes 4's, 28 3-4.

able as expected and the market not

local traders feeling disappointed sold

sulting in a rather sharp break. Trade

mates which will be is ued shortly.

COFFEE QUOTATIONS.

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will be published August 21st, while the interest in the conven-

ditional circulation and will contain many features and articles

tions have already reserved space for this issue and if you have

not done so, we suggest that you make your reservation by

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