INSIDE LOOKING OUT

A slight difference, perhapis, you

think, but it means all the difference in

the world. A "once over" is seemingly

a trifle, but in reality it means every-

Assured of fair treatment under all

circumstances, individuals are in a posi-

tion to give their entire time and atten-

tion to the doing of their own work and

the minding of their own business, con-

tent to allow others the same privilege.

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Financial worry is beyond peradven-

THE FIRST NATIONAL BANK

works for nothing and throws in the

thread, in that we keep your money Safe, and pay you for the privilege.

THE FIRST NATIONAL BANK

pays four per cent on Savings, and one

dollar opens an Account. You can't eat

your cake and have it too. Pretended

friends are ever ready to borrow your

Cash. Put your Cash in the Bank then

you won't have it to lend. Money in

Bank works while you sleep, and it is

For 2 Cents you can communicate with

THE FIRST NATIONAL BANK

The other fellow is doing it, why not

you, and the other fellow is pleased.

Why not get in the same Boat? We

guarantee you will never have reason to

We Know Your Wants and Want Your Business.

First National Bank

DURHAM, N. C.

W. J. HOLLOWAY

always there when you need it.

Right here

be sorry.

JULIAN S. CARR

plays an important part.

ture the bane of mankind.

WENT THE LIMIT

October Traded Down to 32.30; Net Loss 195 Points, Spot Closing at 32.50

New York, Aug. 4.- There was heavy general selling in the cotton market today, and a connational break in prices, which was only checked by the operation of the maximum fluctuation rule. October contracts sold off to 32.30, or just 2 cents a pound below flaturday's closing, and closed with sellers at that price, while the general list closed weak at a not decline of 195 to 200 points.

200 points. .

The market opened barely steady at a dealine of 28 to 38 points, and quickly broke 108 to 116 points below the closing figures of last week. It seemed that the agritation against the high cost of living and disturbed labor conditions at home and abroad had unsettled the conditions at recent buyers, but after the the agitation against the high cost of living and disturbed labor conditions at home and abroad had unsettled the cost of fidence of recent buyers, but after the first rush of liquidation subsided the market rallied some 35 to 40 points on recovering, which was probably prometed by bare reassuring reports concerning railroad labor prospects. Otherwise there appeared to be very little support and the market broke again on bearish end-season statisties, indicating a world's carry-over of 6,800,000 bales, compared with 3,966,000 bales last year.

morning.

December sold at 32,50 and January at 32,43 compared with 35,35 and 35,20, the high point of late last week. Southers selling was not much in evidence, but it was rumored that some of the orders to buy for the trade on a scale down had been cancelled and selling by houses with Wall Street connections was attributed partly to the weak-new was attributed partly to the weakness of the stock market.

Closing bid: High Low Close A January (asked) ... 34.10 33.42 32.42 A March ... 34.06 32.50 32.42 A May ... 34.06 32.50 32.42 A October ... 34.00 32.30 32.30 A December ... 34.95 35.50 32.50 Spot cetton quiet; middling, 32.80.

DAY OF WIDE SLUMPS IN NEW ORLEANS COTTON

Fluctuations Descended to the Lowest Limit Allowed; Spots Dropped 175 Points

New Orleans, Aug. 4.—Wide slumps were made by cotton today, and the decline was only checked when, in the afternoon, the rule limiting fluctuations in a single session to 200 points was applied. Much of the selling appeared be part and parcel of the movement on the bear side, which started late last week, but some of the selfing was to the unfavorable features in annual statistics issued during the ses-

The opening was at the decline and in the early trading some months were off a hundred points. Weather conditions in the eastern belt were unfavorbut they had no influence on values. By noon the decline was widened to 112 horfole and Western 1645, 1625, was at net declines of 187 to 183 points. was at net declines of 187 to 188 points.
At the lowest October contracts traded down to 31.87. Shorts were and traded down to 31.87. Shorts were a state of the contracts traded down to 31.87. Shorts were a state of the contracts traded down to 31.87. Shorts were a state of the contracts traded down to 31.87.

At the lowest October contracts traded down to 31.57. Spots were reduced 175 points, which put middling to 32.50.

Hence put the carry-over from the season just ended, at 6.684,000 bales, against 4.422,000 a year ago. This was generally regarded as the largest carry-over on record and attracted more atagainst 4,422,000 a year ago. This was generally regarded as the largest carry-over on record and attracted more attention than any other item of statention task any months. The small con-sumption this last season, 10,620,000 bales, against 12,282,000 during the pre-ceding season, also helped to increase

on the spot, 188 bales; to arrive, 1,000; low middling, 27.25; middling, 32.50; good middling, 33.50; receipts, 2,273; stock, 354,752.

DAIL COTTON TABLE.

Port Movement.

New Orleans: Middling, 32.50; receipts, 2,373; exports, 17,810; sales, 1,-186; stock, 354,752.

Galveston: Middling, 33.25; receipts, 3,616; exports, 11,025; sales, 1,845; stock, 150,270.

Mobile: Middling, 32.25; receipts, 132, and 14111

Mobile: Midding, 33.50; receipts, 2,761; exports, 15,627; stock, 241,903.
Charleston: Middling, 33.50; receipts,

Charleston: Middling, 33.50; receipts, 408; stock, 35,530.
Wilmington: Middling, 31.00; receipts, 227; stock, 54,990.
Taxas City: Stock, 9,382.
Norfolk: Middling, 33.00; receipts, 391; bales, 234; stock, 84,593.
Baltimore: Stock, 4,750.

Boston: Middling, 34.85; stock, 7,-Philadelphia: Middling, 33.95; receipts, 75; steck. 6,057. New York: Middling, 32.80; exports,

00; stock, 81,507. Miner ports: Stock, 58,178.

Total Today: Receipts, 9,874; exports, 44,962; stock, 1,103,632.

Interior Movement.

Houston: Middling, 32.25; receipts, 3,488; shipments, 3,734; sales, 3,217; stock, 145,004.

stocz, 145,004.
Memphis: Middling, 34.50; receipts, 975; shipments, 3,367; sales, 200; stock, 163,314. Augusta: Middling, 32.00; receipts, 638; shipments, 685; sales, 685; stock,

St. Louis: Middling, 34.50; receipts, 610; shipments, 573; stock, 10,881. Atlanta: Middling, 32.20; receipts, 147; shipments, 360; sales, 1,500; stock,

24,507.
Little Rock: Middling, 32.75; receipts, 607; shipments, 126; sales, 126; stock, 19.223.
Total Today: Receipts, 6,518; shipments, 8,754; stock, 488,844.

COFFEE QUOTATIONS.
New York, August 4.—Spot coddull; Rie-T's, 23; Santos 4'e, 29 3-4.

SUFFER DECLINE

Adverse Developments Over the Double Holiday Respon-sible; Bonds Irregular

New York, August 4.—The stock mar-ket experienced a drastic downward re-vision of quoted values today, the en-tire list yielding as a result of adverse developments over the double holiday. Extensive liquidation which had its facetion in the transportations, re-flected the extension of the railway shopmen's strike and the unexpected attitude of the railroad brotherhoods.

From rails the decline soon spread to shippings, steels, equipments, oils, motors and the several specialties which recently featured the bullish operations of pools and cliques, particularly to-baccos and leathers.

a world's carry-over of 6,300,000 bales, compared with 3,966,000 bales last year. This was evidently a larger figure than looked for by local traders, and the lowest levels of the day were reached in the latter trading, when all the more active months reached the full miximum permitted decline of 200 points from Saturday's closing figures, with Ostober ahowing a loss of 320 points from the high level of Saturday marking.

States steels, Baldwin locomotive, marine, American, International, Atlantic Gulf, United fruit, Central leather, hide and leather preferred, Moxlean petroleum, Texas company, American amelting, American tobacco, United eigars, Studebaker, general motors, stutz, Stromberg, corn products and American woolen closing at losses of 5 to almost 20 points. The direct relation of the railway shopmen's strike to leading industrials

shopmen's strike to leading industrials was indicated in the case of the United States Steel Corporation, some of whise plants were forced to shut down almost

completely.

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Studebaker Corporation 108
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Texas Co. 2644,
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United Cigar Stores 2204,
United Fruit 185
U. S. Ind. Alcohol 139
United States Rubber 1244,
United States Steel 1689,
United States Steel 1689,
United States Steel 174 115
Utah Copper 904,
Virginis Caro. Chem. 85
Western Union 874,
Western Union 874,
Westinghouse Electric 5646,
Willys-Overland 35
Am. Int. Com 1164,

Am. Int. Com
Ohlo Cities Gas
Royal Dutch
Total sales 1,918,000. NEW YORK BONDS. (Southern.)

NEW YORK BONDS.

(Southern.)

U. S. 2s. registered 90%

U. S. Convertible 2s. registered 90%

U. S. Convertible 2s. compon 90%

U. S. Convertible 2s. compon 60%

U. S. Convertible 2s. compon 106%

U. S. 4s. registered 100%

U. S. 4s. registered 100%

Anglo-French 5s 97%

Anglo-French 5s 97%

Atchison general 4s 97%

Atchison general 4s 97%

Atchison general 4s 98%

Bethlehem Steel ref. 5s 98%

Central Leather 5s 97%

Central Leather 5s 97%

Chicago, B. and Quincy joint 4s 95%

Chicago, B.I. Pac. Ry. ref. 4s 60%

Chicago, B.I. And St. Pev. 45% 75%

Chicago, B.I. Southern ref. 15s 60%

Denvir and Bio Grande ref. 5s 60%

Colorado, and Southern ref. 15s 60%

Denvir and Bio Grande ref. 5s 95%

Kanasa City Southern ref. 5s 11%

Eric gen. 4s 111

Illinoic Central ref. 4s 95%

Kanasa City Southern ref. 5s 11%

Sand and Gravel

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GRAIN, PROVISIONS

Values "Reeled Downward" On Chicago Market; H. C. L. **Reaction Scores**

Chicago, August & Values recled wildly downward today in the grain and provision markets. Holders of all the commodities on the list engaged in a strenuous effort to unload quick and thus escape being caught in the whirl of the movement against high cost of necessities. Corn closed flurried, 4 1-2 to 7 cents lower with September 1.79 to 1.79 1-4, and December 1.48 1-4 to 1.48 3-4. Outs lest 2 1-4 to 3 1-2 and provisions 1.10 to 2.23.

Corn: Open. High. Low. Close. 1.80% 1.82 1.77 1.79 Sept. ..., 1.80% 1.82 1.77 1.79 Dec. ..., 1.51 1.54 1.48% 1.48% Oats: Sept.70% .73% .70% Dec.73% .76 .72% Pork: Sept.49.00 49.10 48.00 48.00 Lard: Sept. ...,31.95 32.50 31.00 31.00 Oct. ...,— 32.36 31.00 31.00 Oet. ...,-,-Sept.28.75 26.90 25.97 26.05 WESTERN POTATORS

Chicago, Aug. 4.—Potatoes strong; arrivals, 54 cars; Kanssa, Missouri, Illinois and Minnesota carly Qhice, sacked carlots, 3,25 to 3.30 cert; Irish cobblers, Kentucky, carlots, sacked, 4.10 to 4.35 cwt; ditto New Jersey bulk, 4.40 cwt; ditto Virginia and Maryland, barreled, \$8 barrel.

NEW YORK SUGAR.

New York, Aug. 4.—Raw sugar stendy; centrifugal, 7.28; refined steady; cut loaf, 10.50; crushed, 10.26; A, 9.50; cubes, 9.75; XXXX powdered, 9.20; standard powdered, 9.15; fine granulated and diamond A, 9.00; confectioners A, 8.90; No. 1 soft sugar,

NAVAL STORES.

Savannah, Gn., Aug. 4.—Turgentine firm, 1.45 1-2; sales, 172; receipts, 30; shipments, 526; stock, 10,976. Rosin firm; sales, 550; receipts, 104; shipments, 1,844; stock, 60,833. Anipments, 1,844; stock, 60,833.

Quote: B, M.90; D, 17.75; to 17.80;
E, 17.75 to 18.65; P, 18.19 to 18.80; G, 18.55; H, 18.75 to 19.05; I, 19.25 to 19.55; K, 20.25, to 20.75; M, 21.25 to 21.50; N, 22.50 to 22.75; W-G, 23.45 to 23.60; W-W, 23.75 to 24.00.

NEW YORK DRY GOODS. New Nork, August 4 .- Print cloth markets were easier today with sales light. Yarns were higher and burlans very firm. Wool dress goods were firm with offerings light, and new silk was unchanged. Trade was generally quieter

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full use of.

WESTERN LIVESTOCK.

Chicago, Ill., Aug. 4.—Hogs, mostly
25c to 40c lower; heavy, 21.00@22.25;
medium, 21.00@22.85; light, 21.00@
22.80; pigs, 18.76@20.25.

Cattle, firm; beef steers, choice, 13.75
@18.50; medium, 12.25@16.50; common,
9.50@13.75.

Butcher cattle, beifers, 7.50@14.50;
cows, 6.75@13.75; camers, 5.75@6.75;
veal calves, 16.00@17.00; feeders, steers,
6.50@15.00; steck steers, 7.00@11.00.
Sheep, strong; lambs, 18.25@16.75;
common, 8.00@12.75; yearling weathers,
10.00@12.75 ewes, 7.00@2.00; common,
2.75@8.50.

JAY & CO'S. COTTON COMMENT. New York, August 4.—The unsettled conomic cituation abroad and agitation sconomic cituation abroad and agitation for lower prices in this county had a great deal to do with the tremendous offerings which were noticeble through-out all of today's trading. Selling came from all sources. The South especially sold on balance.

seld on balance.

Heater makes the carry-over 6,800,000 bales, which was larger than had been anticipated by the trade. And also helped to cause renewed liquidation. We look for a continuance of offerings for the time being, unless weather conditions again become unfavorable.

J. W. JAY AND CO.

New York, Aug. 4.—Final prices on Liberty bonds today: 3 1-3's, 99.70; first 4's, 94.18; second 4's, 93.42; first 4 1-3's, 94.10; second 4 1-3's, 93.52; third 4 1-4's, 95.08; fourth 4 1-4's, 93.54; Victory 3 3-4's, 99.98; Victory 4 3-4's, on 34

LIBERTY BONDS,

COTTON SEED OIL. New York, August 4.—Cotton seed oil was sharply lower under liquidation and stop-loss solling. Buying on the decline was principally in the way of

J. W. JAY & CO **COTTON MERCHANTS**

ASSOCIATE MEMBERS: Liverpool Cotton Association

25 BROAD STREET, NEW YORK

short covering. Net losses were 85 to 101 points on active deliveries. Sales 10,500 barrels. Prime crude nominal. Prime summer yellow spot, 27,50; De-cember, 22,90; March, 23,00.

NEW YORK MONEY. New York, Aug. 4.—Mercantile paper, 5 1-4 to 5 1-2; sterling 60-day bills, 4.32 1-2; commercial 60-day bills on banks, 4.32 1-4; commercial 60-day bills, 4.32; demand, 4.35; cables, 4.36.

France, demant, 7.31; cables, 7.29. Guilders, demand, 37 3-8; cables, 7 5-8.

Lire, demand, 8.65; cables, 8.63.
Marks, demand, 6; cables, 6 1-16.
Government bonds heavy; railroad

bonds weak.

Time loans strong: 50 days, 90 days, and 6 months, 6 bid. Call money steady; ruling rate, 6; bank acceptances, 6.

NEW YORK POULTRY AND DAIRY

PRODUCTS Chicago, Aug. 4.—Butter unsettled; creamery 49 to 51 1-2. Eggs higher; receipts, 13,093 cases. Firsts, 41 1-2 to 42 1-2; ordinar firsts, 39 to 40; at mark, cases included, 39 to 40 1-2; storage packed firsts, 43 to 43 1-2. Poultry, alive, higher; springs, 30 to 33; towls, 31.

\$

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LIBERTY BONDS

We are TODAY PAYING the following prices for LIBERTY BONDS: First 31/2 \$ 99.50 for \$100 Bond Third 414...... \$ 96.00 for \$100 Bond Fourth 414..... \$ 94.50 for \$100 Bond Victory\$100.25 for \$100 Bond Other Denominations and Intsallment Receipts in Proportion.

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10th Floor, Union Bank Buffding

COLUMBIA, S. C.

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