

COTTON RECOVERS BUT STILL NERVOUS

Prices Made New Low Ground Early But After Rally Closed Steady With Advance

New York, Aug. 8.—While still extremely nervous and irregular the cotton market showed a sharp recovery during today's trading. Prices made new low ground for the movement early, but after selling at 30.60 October advanced to 31.81 late in the afternoon and closed at 31.53, with the general list closing steady at a net advance of 30 to 73 points.

Liverpool was weak and after opening 25 points lower to 13 points higher, active months were sold about 25 to 30 points below last night's closing figures during the early trading. This decline to 30.80 for December and 30.70 for January seemed to attract some trade buying. Prices rallied in consequence, but at a net advance of 45 to 50 points renewed liquidation which was probably promoted by reports that some more ocean freight room booked for Germany was being cancelled and the early afternoon break in the stock market. These offerings were absorbed on a comparatively moderate setback and the market reached the highest points of the day in the later trading when December touched 31.10 and January 31.90, or 130 points above the low level of the morning and 80 to 105 points above last night's close. The close was 30 to 35 points off from the best under realizing, and some Southern selling was reported here during the afternoon.

Cotton closed steady. High. Low. Close. October 32.10 30.80 31.58

INSECT DAMAGE CAUSES WIDE ADVANCE IN COTTON

High Temperature and Winds Do Much Harm To Growing Crop in Oklahoma

New Orleans, Aug. 8.—Wide advances were scored by cotton today on complaints of excessive insect damage in Texas and the ill-effect of high temperatures and winds in Oklahoma. From the lowest to the highest there were advances of about a cent and a quarter a pound but just on the close a sharp break from the topmost level occurred, so that last prices showed net gains of but 53 to 60 points.

Around the opening prices were 6 to 16 points up, but selling was tempted by the poor cables and the favorable weather map and a break ensued on which the market fell 13 to 34 points under the close of yesterday. The decline was recovered and a net advance established which was constantly widened until late in the day it amounted to 91 to 95 points.

The cotton market closed barely steady at a net advance of 53 to 60 points. High. Low. Close. October 31.85 30.30 31.23

LIVERPOOL COTTON. Liverpool, Aug. 8.—Cotton spot in good demand; prices easy: good middling, 19.83; fully middling, 19.13; middling, 18.53; low middling, 16.78; good ordinary, 15.13; ordinary, 14.00.

MARKETS NEW YORK BONDS. U. S. 5's, registered 99 1/2

DAILY COTTON TABLE. Port Movement. New Orleans: Middling, 31.50; receipts, 1,385; exports, 964; sales, 527; stock, 341,917.

RALEIGH COTTON MARKET. (Reported by Parker Bros. & Co.) No receipts yesterday. Good middling, 31 1/4. Strict middling, 31. Middling, 30 3/4.

NORFOLK COTTON MARKET. (Reported by Holmes and Dawson.) Norfolk, Aug. 8.—Middling cotton, thirty and five eighths; strict low, twenty-nine and five eighths; market normal.

LIVERPOOL COTTON STATISTICS. Liverpool, Aug. 8.—Weekly cotton statistics: Total forwarded to mills, 61,000 bales, of which American, 48,000.

NEW YORK COFFEE. New York, Aug. 8.—Spot coffee, dull; Rio 7's, 22 1/2-3; Santos 4's, 29 1/2-3.

STOCKS IRREGULAR AND VERY ACTIVE

Impending Developments At Washington and Further Labor Troubles Cause

New York, Aug. 8.—The extremely active and very irregular course of trading on the stock exchange today was almost wholly traceable to impending developments at Washington and the extension of labor troubles.

Money conditions were again distinctly encouraging in the sense that call loans were freely obtainable at moderate rates while time funds were more plentiful. Prices of active stocks were 1 to 5 points higher at the excited opening, those advances in several instances being considerably extended during the first hour.

Bonds were weak at the outset, speculative issues losing 1 to 2-3 points, with partial recoveries later. Old United States bonds were unchanged on call.

NEW YORK STOCK LIST. (Stocks) High. Low. Close. American Beet Sugar 81 1/2 80 1/2 81

WESTERN LIVESTOCK. Chicago, Aug. 8.—Hogs steady to 25 cents lower; top, 22.50; heavy, 20.10@22.40; medium, 20.35@22.10; light, 20.25@22.50; pigs, 17.00@19.50.

DUN'S WEEKLY REPORT. New York, Aug. 8.—Dun's tomorrow will say: "The agitation against high living costs, growing in intensity and finding reflection in the increasing unrest of labor, has not been without influence on business and prices. Instead of the preponderance of advances which has characterized the movement of wholesale commodity quotations for a long period, there has been a distinct spread of caution in commercial circles with a tendency to sway a clearer insight into the future. The energies of many manufacturing interests are being concentrated on the attainment of the highest possible rate of output as a means of coping with the extraordinary situation."

JAY & CO'S COTTON COMMENT. New York, Aug. 8.—An accumulation of overnight selling orders caused a temporary decline on the opening and immediately thereafter, but as additional unfavorable crop reports were received from the southwest, it was the occasion for large recovering of contracts and some trade buying in the narrow market. Prices advanced quickly and not until December reached 32 cents were offerings on the increase with the South selling on the advance.

LIBERTY BONDS. New York, Aug. 8.—Liberty bond final prices today: 3-1-2, 99.72; first 4s, 94.10; second 4s, 93.00; first 4-1-4s, 94.00; second 4-1-4s, 93.24; third 4-1-4s, 94.84; fourth 4-1-4s, 93.30; Victory 3-3-4s, 99.88; Victory 4-3-4s, 99.82.

SAVANNAH NAVAL STORES. Savannah, Ga., Aug. 8.—Turpentine, firm, 156; sales, 176; receipts, 275; shipments, 556; stock, 8,157.

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CORN IS BOOSTED BY BULLISH REPORT

Anticipations of Government's Estimate of Crop Were More Than Fulfilled

Chicago, Aug. 8.—Anticipations which were more than fulfilled that the government crop report would be bullish did a good deal to turn the price of all deliveries of corn upward today at the last. The close was nervous, 1-4c to 4c net higher. Oats gained 1-4c to 1-7-8c. In provisions the oats advanced from 15c decline to 10c advance.

Closing bid: Open. High. Low. Close. CORN: Sept. 1.90 1.90 1.85 1/4 1.89 1/2

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BIG DECREASE IN CORN FORECASTED

Government Report For August Says Weather Caused Slump In Wheat Also

Washington, Aug. 8.—The country's corn crop showed a decrease of 27,002,000 bushels as a result of weather and other conditions during July. The department of agriculture in its August forecast today announced the crop promised 2,788,378,000 bushels based on conditions existing August 1st compared with a forecast of 2,815,480,000 bushels made early in July.

Wheat production fell off 221,000,000 bushels as compared with the July forecast, the total being placed at 1,161,000,000 bushels. There was a decrease of 124,000,000 bushels of winter wheat and 97,000,000 bushels of spring wheat. Oats remaining on farms August 1st is estimated at 92,500,000 bushels compared with 81,494,000 last year and 73,710,000, the five year average.

FORECASTS OF THE CROPS, BASED ON AUGUST 1ST CONDITIONS WERE ANNOUNCED TODAY BY THE DEPARTMENT OF AGRICULTURE, AS FOLLOWS: Winter wheat, 715,000,000. Spring wheat, 225,000,000. All wheat, 225,000,000. Corn, 2,788,378,000. Hay, 11,000,000 tons. Sugar beets, 6,000,000 tons. Apples, (total), 155,000,000 bushels. Condition of various crops on August 1st follows: Spring wheat, 53.9. Corn, 81.7. Oats, 76.8. Barley, 73.8.

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FRANK THORNTON Dealer in Stocks and Bonds PHONE 888 FAYETTEVILLE, N. C.

LATE SEED POTATOES Crimson Clover. (Formerly Called German Clover) And all Clovers and Grass Seed ready for shipment. Write for Prices. GRAY SEED COMPANY Petersburg, Va.

SAFES Barnes Safe & Vault Co. 1213 East Main Street, Richmond, Va. Bank, Store, Farm, and Mill.

Grind Your Corn the Simple Way Dullness, Complicated Machinery is neither necessary nor economical. Now money in grinding your corn with— The Gibbs Corn Mill Simple—Fast—Economical—Durable

Buckwheat, 88.2. White potatoes, 75.1. Sweet potatoes, 87.1. Tobacco, 75.1. Flax, 32.7. Rice, 90.4. Hay, 91.0. Sugar beets, 75.6. Oats, 1,225. Barley, 204. Rye, 44.5. Buckwheat, 15.1. White potatoes, 857; sweet, 100. Tobacco (pounds), 1,235. Flax, 10.2. Apples (commercial), 23.1 barrels. Peaches, 49.8 bushels.

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