

THE STOCK MARKET

Gains of the First Hour Lost in the Second—Big Transactions Recorded—Active at the Close

New York, Aug. 25.—Opening prices of the week were higher all round than last week's closing and very heavy blocks of some of the principal stocks changed hands. Ten thousand shares of Western Union sold at 97 1/2 to 97 3/4, compared with 97 1/2 Saturday. There was a large demand for Southern Pacific, Louisville, Kansas City, Southern, Denver & Rio Grande preferred, Baltimore & Ohio and Manhattan at sharp fractional advances. Dealers were on a very large scale throughout the first hour, blocks of 1,000 and more shares changing hands. Southern Pacific was the only representative stock that gained as much as a point. Baltimore & Ohio, Union Pacific and Norfolk & Western gained large fractions and were unusually active. Minneapolis, St. Paul and St. Louis jumped 1/4 with a reaction of 3/16. A decline of 1/4 in Colorado Fuel and the loss of the 1/4 in Southern Pacific brought about a 1/4 fall in the rest of the market. There was further large buying of Union Pacific and Baltimore & Ohio, the latter rising 1/4, but the rest of the market was without animation. Gains of a point or over were scored by Kansas City Southern preferred, Great Northern preferred, Brooklyn Transit, Metropolitan Street Railway, Texas & Pacific Land Trust and the corn products stocks.

The decline was unchecked until the close, generally fell fractionally below last week's close and to the extent of a point in Denver & Rio Grande and Colorado Southern. Brisk bidding for Union Pacific followed by a demand for Manhattan lifted those stocks 1/4 and caused some improvement all round. The rebound Western Union touched 97 1/2 and Baltimore & Ohio gained a point. American Express advanced 5 points, Pennsylvania & Terre Haute 3/4 and Westinghouse Electric 2. Bonds were steady at noon.

Business was largely concentrated in Union Pacific and Pennsylvania. Baltimore & Ohio sold at 113 1/2, a gain of about four points, while Union Pacific gained 2 1/2 and Pennsylvania a point. St. Paul, Baltimore & Ohio preferred, Chicago Great Western preferred advanced 1/4, Pittsburgh, Cleveland, Cincinnati & St. Louis 2 and United States Express 5. Baltimore & Ohio rose to 115 in the final hour and pulled up Chesapeake & Ohio 1/4. Union Pacific touched 114 1/2, Northern rose 2 1/2. Amalgamated nearly a point and Colorado Fuel rallied to a point over Saturday. The market was ranged. Pressed Steel Car and Best Band fell nearly a point and some of the rimmed stock a fraction. The closing was moderately active and steady.

New York Stock Quotations table with columns for Open, Close, and various stock names like American Ice, American Car, etc.

Money Markets table with columns for New York, Aug. 25, and various financial indicators like prime mercantile, Sterling exchange, etc.

at 300, which is the highest point on record for this stock. Atlantic Coast Line common advanced from 160 1/2 to 161. Nashville Railroad stock sold at 6 to 6 1/2. Consolidated Gas stock advanced from 72 1/2 to 73, but closed at 72 1/2.

Cotton New York, Aug. 25.—Cotton: spot advanced 1/4 cents, sales 18 bales for spinning and 23,400 delivered on contracts. Middling uplands 9c against 8 3/4 last year. New Orleans and Gulf 9 1/2c, against 8 1/2c. Norfolk declined 1/4c; Augusta advanced 1-16; Liverpool was unchanged on the spot with sales of 6,000 bales; futures advanced 1/4 to 1/2 points. Manchester was firmer. Prices as follows: August 8.58@8.59; September 8.29@8.30; October 8.19@8.20; December 8.14@8.15; January 8.13@8.14; March 8.06@8.07.

There was a sharp rise in cotton on heavy buying by Wall street, active covering of shorts, unfavorable crop reports from Texas and elsewhere, continued hot and dry weather in Texas, where maximum temperatures for the forty-eight hours ending at 11 a. m. ranged from 95 to 104 degrees, southern and southside buying and liberal offerings. A bullish government report is expected tomorrow and in the estimation of not a further advance in prices would not be at all surprising unless there is a change for the better in the weather and crop news from Texas.

New York, Aug. 25.—Cotton futures opened firm. Opened High Low Close. Aug. . . . . 8.51 8.59 8.51 8.58. Sept. . . . . 8.19 8.30 8.17 8.29. Oct. . . . . 8.04 8.18 8.04 8.18. Nov. . . . . 8.00 8.11 7.99 8.11. Dec. . . . . 8.00 8.14 7.98 8.14. Jan. . . . . 8.00 8.13 8.00 8.13. Feb. . . . . 8.00 8.11 8.11 8.11. March . . . . . 7.98 8.07 7.97 8.07.

Closed very steady. New York, Aug. 25.—The cotton market this morning showed a mild drift of activity, everything at the opening being favorable for advancing the market; with the exception of foreign advices. Weather reports were eagerly scanned and these failed to disclose moisture over Sunday. Texas reports continue bullish. The forecast for that State was for no moisture beyond thunder-showers in the western section. Until that State is relieved by rain the point is taken that the question of a heavy yield in that State must hang in the balance. It remains to be seen whether the deterioration up to this time can be repaired later on or whether the loss is irreparable. On this point the trade sentiment is divided. The month is drawing to a close with a much smaller movement of new cotton than looked for but this does not mean that the movement later on may not be so heavy as to offset the backwardness heretofore. The weekly bureau report tomorrow is expected to be bullish. The market opened two to five points higher and rapidly advanced ten points when a pause followed. New Orleans helped the Wall street bull clique in the advance and the general Wall street public were conspicuous by large takings of October. The heavy port movement attracted very little attention and shorts as a rule were nervous. Pot receipts for today were estimated at 7,000 bales, as against 5,805 bales last year.

Early in the day Theodore H. Price issued the following statement: "Crop accounts reaching me this morning show that the crop is falling with remarkable rapidity. The market shows this. I look for much higher prices for cotton."

Thomas Taylor of Galveston, Texas, one of the largest shippers of cotton in the south, is quoted as saying that he expects to see some fireworks in the cotton market within the next thirty days. He claims the south is undoubtedly short and those who hold the contracts are in a fine position to squeeze and will squeeze hard before the new crop begins to move freely. According to Mr. Taylor it is all "up to" the man who holds the long side of the market and if they make the endeavor some one will suffer. He says there are no reserves in this country and America is virtually without cotton today, a condition that has not existed for years.

MURPHY & CO., INC. Chicago Grain and Provision. WHEAT: Sept. 71 1/2 72 1/2 71 1/2 72 1/2. Dec. 67 1/2 68 1/2 67 1/2 68 1/2. CORN: Sept. 58 1/2 59 1/2 57 1/2 58 1/2. Dec. 43 1/2 44 1/2 42 1/2 43 1/2. OATS: Sept. 33 33 32 33. Dec. 30 30 30 30. PORTS: Sept. 17.00 17.10 16.90 16.92. Oct. 17.25 17.22 17.00 17.05. LARD: Sept. 10.90 11.00 10.85 10.87. Oct. 9.98 9.98 9.82 9.82. RIBS: Sept. 10.25 10.25 10.17 10.20. Oct. 9.85 10.00 9.90 9.95.

57; receipts 2,618 bushels; exports none. Hay—Easier; No. 1 timothy old, \$18.00 @ \$18.50; No. 1 clover mixed \$15.50 @ \$16.00. Grain freights—Dull; steary to Liverpool per bushel, 2d August; cork for orders per quarter 2s, 4th September. Butter—Fancy imitation 44 1/2c, fancy creamery 20 1/2c; fancy Java 17 1/2c; fancy roll 16 1/2c; good roll 15; store packed 14 1/2c. Eggs—Firm and unchanged; fresh 19 1/2c. Cheese—Firm and unchanged, large 9 1/2c; medium 10 1/2c; small 10 1/2c. Sugar—Firm and unchanged; fine and coarse granulated 4 1/2c.

Raleigh Cotton (Reported by Job P. White & Bro., Raleigh, N. C., Aug. 23). Receipts today . . . . . 1 bale. Receipts this day last year . . . . . 22 bales. Prices today . . . . . 9 @ 11. Prices this day last year . . . . . 8 @ 11. Receipts to date this year . . . . . 12,714 bales. Receipts to this date last year . . . . . 19,618 bales.

Southern Blacks and Northern Cities (American Medicine). The influx of Southern negroes into Northern cities calls for thoughtful consideration on the part of all good citizens, and particularly of those in charge of sanitation and public health. The Philadelphia Times, July 16th, had an editorial comment on the unparalleled increase in the colored population during the last decade, 50.5 per cent, or two and a half times that of the population at large, recognizes the added responsibility hereby placed upon the Quaker City, which now possesses a black population greater than that of any other city of the Union, except New Orleans and Washington. This rapid augmentation is not attributable to natural increase of resident negro families, but to immigration from the South, particularly from Maryland and Virginia, and in the light of the conclusions of such students of the negro problem from a medical standpoint as Dr. P. B. Hargraves, chairman of the faculty of the University of Virginia, and Dr. Seale Harris, health officer of Bullock county, Ga., there can be no excuse for indifference to the dangers incident to this rapid drift of the negro to the city. Dr. Hargraves, in his address entitled "The Sacrifice of a Race," delivered at the race conference held in Montgomery, Ala., says: "All things point to the fact that the negro, as a race, is rapidly reverting to barbarism, with the inordinate criminality and degradation of that state." Dr. Harris presents statistics showing the enormous death-rate of 62.11 per 1,000 among the blacks, nearly double the birth-rate, 26.54 per 1,000. He says: "One-third of their births are reported as being illegitimate, a fact which merely suggests the degree of immorality among them. Contrast this with the fact that among the whites less than one-half of 1 per cent of births are reported as occurring out of wedlock. The negroes, as a class, have absolutely no conception of personal hygiene."

Dr. Harris quotes Hoffman's "Race Traits and Tendencies of the American Negro" to the effect that: "In the city of Charleston for the year 1890, for every 1,000 white children born, there died during the year 200 of negro children, 401. In the city of Richmond, for every 1,000 white children born there died during the year 187; and of every 1,000 negro children born 530 died." These facts, together with the well-known susceptibility of the negroes to influenza, pneumonia, tuberculosis and other infectious diseases peculiarly prevalent in the crowded districts of our cities, suffice to indicate the increased danger to health and morals accompanying the rapid urbanization of Southern negroes.

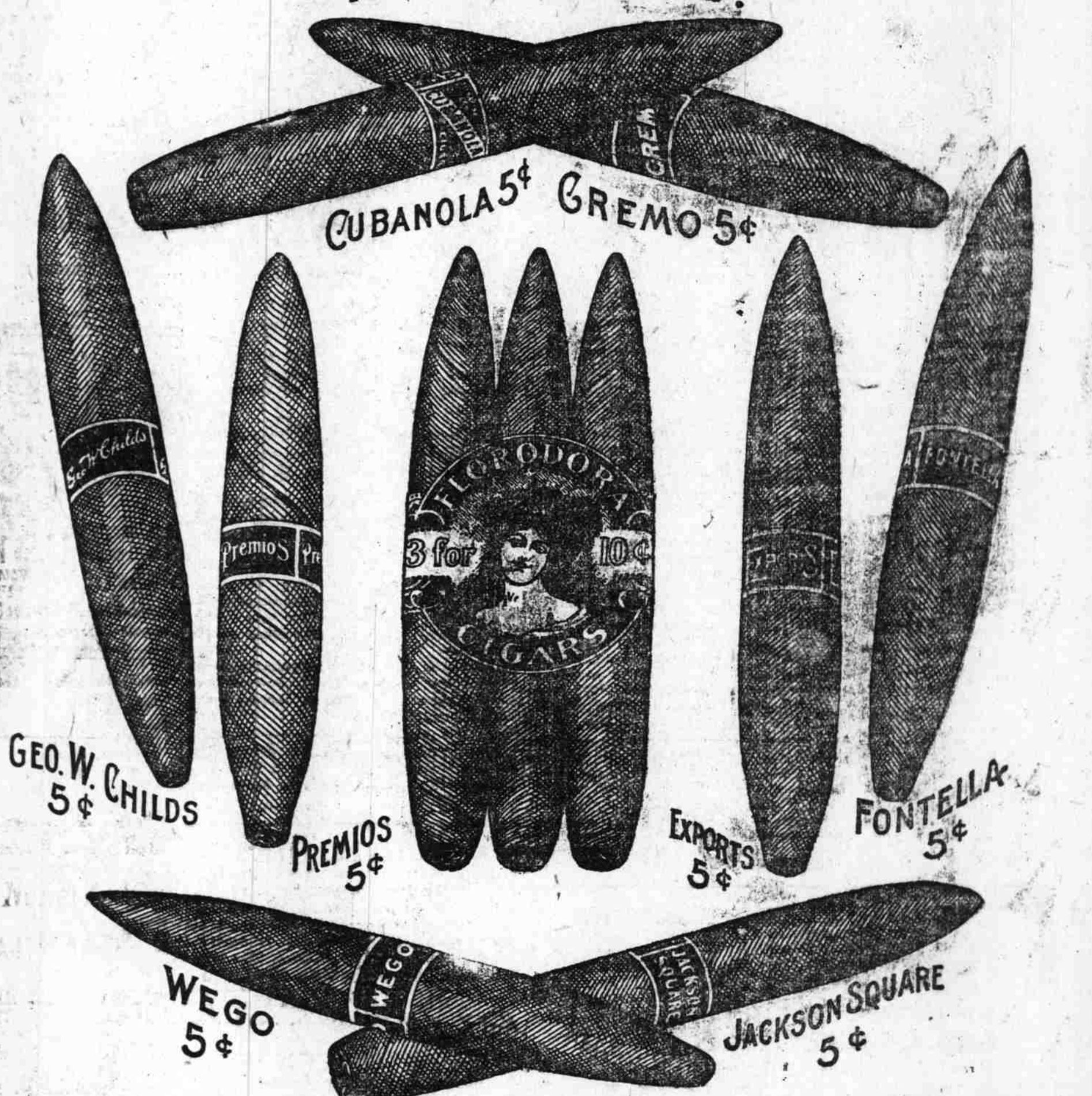
The Atlanta Constitution, in an article urging textile education in the south, says: "The scarcity of help is suggested as the chief obstacle to be faced by southern cotton mills at this time. The scarcity of good help is not, however, confined to the south, as many of the northern mills are short of hands, having had such trouble in securing good weavers that a good deal of mill machinery through New England is lying idle. The present troubles of the southern mills are not as great as those experienced by northern mills, because greater skill is required in making the finer cloths of the northern mills; but if the south is to progress, it must meet without delay the problem of securing skilled labor."

Special Rates Via S. A. L. Ry. BIRMINGHAM, ALA. \$17.85, Raleigh to Birmingham, Ala., and return, account National Baptist Convention. Tickets on sale Sept. 14, 15 and 16; final limit Sept. 27th. WILMINGTON, N. C. \$6.55, Raleigh to Wilmington, N. C., and return, account: Holiness Convocation of North Carolina. Tickets to be sold September 20, 21 and 22, with final limit September 30th. RICHMOND, VA. \$7.20, Raleigh to Richmond, Va., and return, on certificate, account Annual Session Grand Fountain U. O. T. B. Richmond, Va., Sept. 21 to 9th, inclusive. \$21.70, Raleigh to Des Moines, Ia., and return, account annual session Sovereign Grand Lodge, I. O. O. F., September 15th to 20th. Tickets on sale September 11, 12, 13 and 14; final limit September 25th.

\$12.85, Raleigh to Mason, Ga., and return, account annual meeting Farmers' National Congress October 7th to 10th. For any information call on the undersigned. C. H. GATTIS, C. P. & T. A., Raleigh, N. C. H. S. LEARD, T. P. A., Raleigh, N. C. Summer Resorts Reached by the S. A. L. Railway. The Seaboard Air Line Railway has leased a very handsome Summer Excursion Folder showing the principal resorts reached by its line. It also shows the large hotels and boarding houses, their location and advantages. Low rate Summer Excursion tickets were placed on sale June 1st by 120 principal resorts, also week-end tickets to Norfolk, Ocean View, Virginia Beach, Old Point, Wilmington, N. C., Littleton, Jackson Springs and the principal resorts in the mountains of Western North Carolina. For any information regarding rates and general information apply to C. H. GATTIS, C. P. & T. A., Raleigh, N. C.

\$142,500.00 WILL BE GIVEN AWAY IN JAN. 1903

TO SMOKERS OF THE BEST AND LARGEST SELLING BRANDS OF CIGARS IN THE WORLD!



HOW MANY CIGARS will the United States collect Taxes on during the Month of December, 1902?

\$142,500.00 will be given in January, 1903, to the persons whose estimates are nearest to the number of cigars on which \$3.00 tax per thousand is paid during the month of December, 1902, as shown by the total sales of stamps made by the United States Internal Revenue Department during December, 1902.

Table showing distribution of prizes based on the number of cigars estimated to be sold in December 1902. Includes categories like 'To the person estimating the closest', 'To the 5 persons whose estimates are next closest', etc.

Every 100 bands from above named cigars will entitle you to four estimates.

Table comparing the number of cigars sold in December 1900, December 1901, January 1902, and February 1902.

Information which may be of value in making estimates—the number of Cigars now bearing \$3.00 Tax per thousand for which stamps were purchased, appears below: In case of a tie in estimates, the amount offered will be divided equally among those entitled to it. Distribution of the awards will be made as soon after January 1st, 1903 as the figures are obtainable from the Internal Revenue Department of the United States for December. Write your full name and Post Office Address plainly on packages containing bands. The Postage, or Express charges on your package must be fully prepaid, in order for your estimate to participate. All estimates under this offer must be forwarded before December 1st, 1902, to the FLORODORA TAG COMPANY, Jersey City, N. J. You do not lose the value of your bands. Receipts will be sent you for your bands, and these receipts will be sent as good as the bands themselves in securing Presents. One band from "Florodora," or two bands from any of the other Cigars mentioned above, will count in securing Presents the same as one tag from "Star," "Horse Shoe," "Sugar Head," "Standard Navy," "Old Peach and Honey," "J. T.," "Master Workman," "Piper Heidsieck," "Jolly Tar," "Boat," "Old Humpty," "Razor," or "Planet" Tobacco; or one "Sweet Caporal" Cigarette Box Front. Send each estimate on a separate piece of paper, with your name and address plainly written on each. Blank forms for estimates will be mailed upon application. Illustrated Catalogue of Presents for 1903 and 1904 will be ready for distribution about October 1st, 1902, and will be mailed on receipt of ten cents, or ten tobacco tags, or twenty cigar bands.