

THE STOCK MARKET

Slightly Lower on the Opening Yesterday, but Advanced to Higher Level, Low Priced Stock Exhibiting Most Strength - Pressure on Railroad Stocks

New York, Sept. 8.—The opening price in the stock market today was slightly lower. United States Steel preferred was lifted a point in the first few minutes of the trading and Tennessee Coal rose 1/4.

The market advanced to a higher level, with the low-priced stock exhibiting the most strength. Fluctuations in the granary and Pacific were narrow and they were sensitive to realizing sales. Southern Railway was bought in considerable volume and touched 30.

A decline of Union Pacific to par caused prices to ease off, but Reading came into active demand at an advance of 2 1/2, followed by Erie with a gain of 1/4, and the market hardened. The movement was generally narrow.

The rapid rise in Reading induced some of the earlier buyers to sell out, but its set-back of nearly a point did not interfere with the advance of other leaders. Railroad stocks were reactionary. St. Paul and Union Pacific going off to the lowest, Pennsylvania, Erie first, Rock Island, Manhattan and Distillers' Securities improved a point and Northwestern lost as much.

With a reaction of a point in Reading the pressure on western railroad stocks became effective in forcing their prices generally below last night. There were losses of 2 1/2 in Linseed and 1 in Hocking Valley and Republic Steel preferred. The market became dull at the lower level and then made some recovery.

New York Stock and Bond Quotations

Furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New York stock exchange, Washington stock exchange and Chicago board of trade, by special wire to The Morning Post.

Table of stock and bond quotations including Amalgamated Copper, American Locomotive, Am. Car and Foundry, etc.

3 per cent. coupons, 1908... 105 1/2 105 1/2
5 per cent. small, 1905... 105 105 1/2
4 per cent. registered, 1907... 105 105 1/2

Baltimore Stock Market
Baltimore, Sept. 8.—The market closed dull and about steady. Seaboard Air Line Railway common stock at 15 was unchanged; the preferred stock at 30 was off 1/2 and the four per cent. bonds at 45 were off 1/2 and the stock at 7 1/2 was unchanged.

Cotton Receipts
New York, Sept. 8.—New Orleans, 844; Galveston, 10,087; Mobile, 301; Savannah, 9,733; Charleston, 1,061.

New York Cotton Market
New York, Sept. 8.—Spot cotton declined 5 points. Middling 11.20 against 11.25 last year; New Orleans and Gulf 11.45 against 12.50 last year. Sales, 81 bales for spinning. Galveston and Memphis declined 1-1/2; New Orleans and Mobile 1-8. Savannah advanced 1-8. Galveston 10 5-8; New Orleans and Memphis 10 9-16; Mobile 10 3-8; Savannah 10 1-2. Sales: Galveston 204 bales; New Orleans 5,850; Mobile 500; Savannah 2,243; Memphis 25.

Futures in New Orleans:
Open. High. Low. Close.
October... 10.30 10.40 10.21 10.22
December... 10.38 10.45 10.26 10.27
January... 10.42 10.48 10.32 10.33

In Liverpool futures closed steady, 7 to 17 points advance, as follows:
September... 6.15d.
October-November... 5.63d.
January-February... 5.61d.
March-April... 5.61d.

Futures here advanced 8 to 18 points early, but lost this and declined 7 to 14 points, closing dull but steady, with estimated sales of 300,000 bales.
A vacillating of cotton finally ended at a decline, owing largely, it is supposed, to hammering by the leading Wall street operators. Also, however, spot markets were lower, receipts were larger, the weather aside from further rains in Texas and Georgia was considered on the whole favorable and there was in the afternoon some disappointment that September, which advanced sharply in the morning, owing to a big rise in Liverpool, should have turned so suddenly, and not only lost all the early rise, but 14 points besides. The increased receipts were partly offset by the small New Orleans estimate for tomorrow, but for all that the movement was sufficiently large to suggest that the spot markets must necessarily feel it, a supposition which was certainly borne out by the facts.

Some interest attaches to the September situation in Liverpool, owing to the fact that considerable export short interest exists there for September account and an idea that it may have to be settled not with actual cotton, which has been somewhat delayed in moving to market, but by purchases of the option itself in the open market. This, however, is after all a mere matter of surprise. The more reasonable view, according to the generality of people, is that active measures are being taken to prevent a repetition of last year's experience in this regard. The October short interest here is believed to be large, but the prominent shorts in that month who were to be so neatly corralled seemed to have no very great fear of anything of the kind, for the consensus is that so far from covering under the threats of condign punishment the interests in question sold aggressively in the afternoon.

New York Provision Market
New York, Sept. 8.—Beef—Steady; mess, 8.50@9.00; packet, \$9.50@10.50.
Rice—Steady; domestic, 2 7-8@3 1-4; Japan, nominal.
Potatoes—Steady; Long Island, 1.50@1.62; Jersey and Southern, 1.25@1.40; Jersey sweets, 2.00@2.50.
New York, Sept. 8.—Rye—firm; number 2 western nominal C. I. F. Buffalo prompt shipment; state and Jersey car lots nominal lighterage free.

Barley—steady, new feeding 46 pounds test 47 C. I. F. New York; milling C. I. F. Buffalo nominal.
Flour—steady with a better demand. Sales, 8,000 barrels. Receipts, 23,144 barrels exports, 4,648 barrels. Winter in barrels clears 4.50@5.00; straight 5.10 @5.25; spring in barrels clears 4.40@4.75; patents, 6.40; rye flour 4.40@4.85.
Wheat—spot dull. No sales. Number 2 red winter 11 1/2. Futures closed 11-8 to 11-4 cents higher. Sales 2,000 bushels.

Oats—steady on spot. Sales 30,000. Natural white 30 to 32 pounds, 36 1/2 to 37 1-2.
Corn—dull on spot. Sales 155,000 bushels. Number 2, 59 1-8. Futures closed 5-8 higher. Sales 10,000 bushels. Prices at the close: September 59 1-8; December 58 1-2.
Lard—stronger; prime western 7.55; refined continent 7.65.
Beef—steady, family 11.00@11.50.
Pork—quiet; mess 12.50@13.00.
Tallow 43-4.
Dressed Hogs 7 3-4@8 5-8.
Coffee—Rio spot steady. Number 7, 8 1-2 cents. Sales 1,000 bags. Bourbon Santos number 4 at 8 1-2 C. I. F. and 1,500 bags Maracaibo. Futures advanced 5 to 15 points in the early business, but later lost this. Sales 44,750 bags. Prices at close: September 6.55 @6.55; October 6.50@6.55; November 6.50@6.55; December 6.50@6.55; January 6.50@6.55; April 7.15@7.20; May 7.25@7.30.
Sugar—raw firm; centrifugal, 41-44 4-16; muscovados 33-4. Sales 140 bags molasses sugar 89 test 31-2. Refined in fair demand; granulated 5.05 @5.10.

Baltimore Provision Markets
Baltimore, Sept. 8.—Flour—Quiet and unchanged; receipts, 17,524 barrels; exports, 3,442 barrels.
Wheat—Strong; spot, contract, 104 1/2 @104 1/2; spot, No. 2 red, western, 106 1/2 @106 1/2; September, 104 1/2 @104 1/2; October, 105 1/2 @105 1/2; December, 109; May, 113 1/2; steamer No. 2 red, 97 1/2 @97 1/2; receipts, 20,000 bushels; southern by sample, 89 @101; southern on grade, 86 1/2 @104 1/2.
Corn—Firm; year, 53; receipts, 3,905 bushels; exports, 500 bushels; southern

white corn, 55@60; southern yellow corn, 60@62.
Oats—Active; No. 2 white, 35 1/2 sales; No. 1 mixed, 34 1/2 @35; receipts, 23,959 bushels.
Rye—Firm; uptown No. 2 western, 82 @83; receipts, 246 bushels.
Hay—Steady, unchanged.
Grain Freights—Quiet, unchanged.
Butter—Firm and unchanged; fancy imitation, 17@18; fancy creamery, 20@21; fancy ladle, 14@15; store packed, 10@12.
Eggs—Steady and unchanged, 19.
Cheese—Firm and unchanged; medium, 9 1/2 @9 3/4; small, 9 1/2 @10.
Sugar—Strong and unchanged; coarse granulated, 5.40; fine, 5.40.

Chicago Provisions
WHEAT: Open. High. Low. Close.
Sept. (new)... 104 105 1/4 105 3/4
Sept. (old)... 103 103 1/2 103 3/4
December... 106 106 1/2 106 3/4
May... 108 108 1/2 108 3/4
CORN:
September... 53 54 53 1/2 54
December... 52 52 1/2 52 3/4 53
May... 49 49 1/2 49 3/4 50
OATS:
September... 31 31 1/2 31 3/4 31
December... 32 32 1/2 32 3/4 33
May... 35 35 1/2 35 3/4 35 1/2
PORK:
October... 10.90 11.07 10.92 10.97
January... 12.60 12.65 12.57 12.57
LARD:
September... 7.02 ——— 7.02
October... 7.10 7.17 7.10 7.12
SHORT RIBS:
September... 7.37 ——— 7.32
October... 7.37 7.45 7.37 7.40
January... 6.60 6.65 6.60 6.60

September Wheat
New York... 111 1/2 113
St. Louis... 107 1/2 109 1/2
Toledo... 111 112 1/2
Duluth... 113 115 1/2
Detroit... 114 115
Minneapolis... 113 1/2
December Wheat
New York... 110 1/2 112
St. Louis... 109 110 1/2
Toledo... 112 113 1/2
Duluth... 109 110 1/2
Detroit... 114 115
Minneapolis... 110 1/2 112 1/2
September Corn
New York... 59 1/2
St. Louis... 51 1/2
December Corn
New York... 58 1/2 58 1/2
St. Louis... 48 1/2 48 1/2

Naval Stores
New York, Sept. 8.—Stocks, 36,311 barrels; spirits turpentine, 1,407 barrels; tar, 2,225 barrels.
For spirits turpentine there was a quiet but steady market, while rosin was steady. Tar was quiet.
We quote:
Spirits turpentine, oil barrels, 55 1-4; machine made barrels, 55 3-4; rosin, common to good strained, 2.75@2.80; E. 3.00; F. 3.05; G. 3.10; H. 3.20; I. 3.30; K. 4.00@4.05; M. 4.40@4.45; N. 4.60; WG, 5.00; WW, 5.10@5.25.

WARE & LELAND'S COTTON LETTER

The sentiment on the oor seems to be very much mixed at the moment. One prominent New Orleans trader recently bearish is said to be bullish. The other, here from New Orleans, is still rather bearish. Wall street interests are said to be short and bearish. One large pit operator is on the fence. Another is buying cotton on declines. So it goes. No one knows just what to do. This is due to general uncertainty over the extent of damage to the growing crop. Many believe 10-12 cents has discounted the deterioration in the southwest and it will take more damage to hold prices and start shorts covering. Others hold that there is not enough cotton coming in to supply needs for the present, and it is therefore unwise to short much cotton. From the action of the market today this is true. Some of the best traders are going very slow on the bear side, though looking for a good sized crop. Until there is plenty of cotton for shorts to get hold of and so protect themselves, the supply of contracts is small enough to make manipulation simple. Shorts will be at the mercy of anyone working to control the near positions. Reports from Texas today were again bad, though the heat there has diminished. North Carolina says the top crop will not be much. Watch this in other states now. We need a big top crop to raise over 11,000,000 bales.
Receipts today: At Houston, 10,029 bales, against 2,690 last year; at Galveston, 10,087 bales, against 1,850 last year; at New Orleans 844 bales, against 824 last year; at Savannah 9,433 bales, against 2,253 last year.
Receipts tomorrow: At Houston, 8,500 to 9,500 bales, against 8,545 last week and 2,115 last year; at Galveston, 9,000 to 10,000 bales, against 7,846 last week, and 2,441 last year; at New Orleans, 1,800 to 2,400 bales, against 235 last week, and 433 last year.
New York Spots: Quiet; 5 points lower; sales, 84 bales; middling, 11.20.
Port receipts today: 25,852 bales, against 6,379 bales last year.
Cotton futures ranged as follows and closed dull and steady:

Table of cotton futures prices for January, February, March, April, May, September, October, November, December.

Fearful Odds Against Him
Bedridden, alone and destitute. Such in brief was the condition of an old soldier by name of J. J. Havens, Versailles, O. For years he was troubled with Kidney disease and neither doctors nor medicines gave him relief. At length he tried Electric Bitters. It put him on his feet in short order and now he testifies, "I'm on the road to complete recovery." Best on earth for Liver and Kidney troubles and all forms of Stomach and Bowel Complaints. Only 50c. Guaranteed by all druggists.

Sour Stomach
When the quantity of food taken is too large or the quality too rich, sour stomach is likely to follow, an especially so if the digestion has been weakened by constipation. Eat slowly and too freely of easily digested food. Masticate the food thoroughly. Let five hours elapse between meals, and when you feel a fullness and weight in the region of the stomach after eating, take Chamberlain's Stomach and Liver Tablets and the sour stomach may be avoided. For sale by W. G. Thomas, Robt. Simpson, Bobbitt-Wynne Drug Co.

Special Rates via S. A. L. Railway
HOT SPRINGS, ARK., AND RETURN \$30.60. Account of special Summer Excursions to Hot Springs, etc. Tickets on sale each Wednesday and Saturday during months of July, August and September, with final limit of 60 days from date of sale. By payment of difference between rate at which ticket was sold and all Year Tourist rate, an extension of final limit to 90 days may be obtained.

LOUISVILLE, KY., AND RETURN \$19.25. Account Biennial Conclave, Knights of Pythias. Tickets on sale August 12th-15. Final limit August 31st. Extension of final limit may be had to September 15th by depositing ticket with special agent and payment of fee of 50c.
SAN FRANCISCO-LOS ANGELES, CAL., AND RETURN \$65.25. Account Triennial Conclave Knights Templars Sept. 5th-9th and Sovereign Grand Lodge I. O. O. F., Sept. 19th-25th. Tickets on sale Aug. 15th to Sept. 9th inclusive, with final limit Oct. 23rd.

RICHMOND, VA., AND RETURN \$5.05. Account Grand Fountain United Order True Reformers. September 6-13. Tickets on sale September 15th.
For further information apply to C. H. GATTIS, T. P. A., Raleigh, N. C.
H. A. MORSON, Raleigh, N. C.

Southern Railway

IN EFFECT JANUARY 11, 1904. This condensed schedule is published for information and is subject to change without notice to the public. TRAINS LEAVE RALEIGH, N. C. No. 111.

2:00 a. m.—Daily for Greensboro and local points, connects Greensboro sleeper Raleigh to Greensboro, open for occupancy at 9:00 p. m., connecting at Greensboro with train No. 33, "Florida Express," for Charlotte, Columbia, Savannah and Jacksonville. Close connection is made with No. 37, "Washington and Southwestern Limited," said Pullman train drawing room sleepers, New York to New Orleans and Memphis, connection is also made for Winston-Salem, Wilkesboro, Danville and local stations.

No. 112. 5:25 a. m.—Daily for Goldsboro and local stations, connecting at Goldsboro with Atlantic Coast Line for Wilmington, N. C., Wilson, N. C., Farmboro, N. C., Norfolk, Va., and intermediate stations, also at Goldsboro with Atlantic and North Carolina Railway for Kinston, N. C., New Bern, N. C., and intermediate stations.

No. 107. 8:40 a. m.—Daily for Greensboro and local stations, connects at Durham for Oxford, Henderson, Keyesville and Richmond. At University Station for Chapel Hill daily except Sunday. At Greensboro with train No. 36, U. S. "Fast Mail" for Washington and all points North. Pullman drawing room sleepers to New York and Richmond; close connection for Winston-Salem, Mocksville and local stations, with train No. 7 for High Point, Salisbury, Charlotte and local stations.

No. 103. 10:30 a. m.—Daily for Goldsboro and all local points, connects at Selma for Wilson, Rocky Mount and all Eastern North Carolina points. At Goldsboro for Wilmington, Kinston, New Bern, N. C., and Norfolk, Va., where Chesapeake Line for Baltimore and all other outgoing steamers.

No. 135. 3:25 p. m.—Daily for Greensboro and intermediate stations, connects at Durham for Oxford, Clarksville, Keyesville daily except Sunday. At University Station for Chapel Hill daily with train 33 for Columbia, Augusta, Savannah, Jacksonville, Charleston. Pullman sleeper and first class coaches Washington to Jacksonville, Fla. No. 35, "U. S. Fast Mail," for Atlanta and all points South and Southwest. Pullman drawing room sleepers to Birmingham and New Orleans; day coaches Washington to New Orleans, also with north bound trains No. 34 and 38 for Washington and all points North. Pullman drawing room sleepers and observation car to New York; connection is also made at Greensboro for Winston-Salem and at Salisbury for Memphis.

No. 136. 4:50 p. m.—Daily for Goldsboro and local stations. C. H. ACKERT, Gen. Manager. S. H. HARDWICK, Pass. Traffic Manager. W. H. TAYLOR, Gen. Pass. Agt., Washington, D. C. R. L. VERNON, Trav. Pass. Agt., Charlotte, N. C. T. E. GREEN, City Ticket Agt., Up-town Ticket Office.

REPORT OF THE CONDITION OF The Raleigh Savings Bank At the Close of Business, September 6, 1904. RESOURCES. LIABILITIES. Loans and discounts... \$469,940.02 Capital stock... \$15,000.00

Chesapeake and Ohio Railway World's Fair Scenic Route To St. Louis, Mo. SHORTEST, QUICKEST and BEST ROUTE. Vestibuled, Electric-Lighted Trains with Pullman Sleepers and Dining Cars.

WORLD'S FAIR, ST. LOUIS, OM MAY-NOVEMBER, 1904. SOUTHERN RAILWAY. Account the above occasion, effective April 25, 1904, Southern Railway will place on sale daily, tickets at extremely low rates, to St. Louis, Mo. and return.

Table of train rates for various routes including Asheville, Asheville, Charlotte, Durham, Gastonia, Goldsboro, Greensboro, Henderson, Hendersonville, Hickory, Marion, Morganton, Mt. Airy, Newton, Raleigh, Rutherfordton, Salisbury, Sanford, Selma, Statesville, Wilkesboro, Winston-Salem.

WORLD'S FAIR RATES Via Seaboard Air Line Railway TO ST. LOUIS, MO., AND RETURN On account of the World's Fair, St. Louis, Mo., the Seaboard Air Line Railway, in connection with the C. & O. Route via Richmond and the N. C. & St. L. Route, will sell round trip tickets to St. Louis, Mo., at greatly reduced rates from all stations.

Table of Seaboard Air Line Railway rates for Charlotte via Atlanta, Durham via Richmond, Durham via Richmond, Henderson via Atlanta, Maxton via Atlanta, Raleigh via Richmond, Raleigh via Atlanta, Hamlet via Atlanta, Wilmington via Richmond, Wilmington via Atlanta.

LIMIT OF TICKETS, SEASON TICKETS, O-DAY TICKETS, 15-DAY TICKETS, COACH EXCURSION TICKETS, MILITARY COMPANIES. Special low rates for Military Companies and Bands. Shortest, Quickest and Best Route. First-class Vestibuled coaches—Pullman's Finest Sleeping and Dining Cars.