

THE JOURNAL.

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New Bern, N. C., August 30, 1899.

POSSIBLE AND ACTUAL COTTON CROPS.

The recent estimate of M. M. Nell, of New Orleans, the cotton statistician, for the coming cotton crop, has a double construction.

Every statistician leaves a margin on his estimates for crops, but the casual reader does not always note this, nor do those who are directly affected give as careful heed to estimates, and in this way the producer gets the bad effects.

In his estimate Mr. Nell gives a possible cotton crop of twelve million bales.

This estimate was at once seized upon by speculators and made the basis for selling down the market forty to fifty points.

This possibility of a twelve million bale cotton crop, is the extreme limit for those who would force or keep cotton below its present price.

But what the actual cotton crop may be, that is all important to the consumer, and determines whether he should buy his stock at present prices or shall buy later on.

Accepting the Nell estimate of a twelve million bale cotton crop as the maximum possible crop, there are several things contingent which can materially reduce his figures and thus give the actual crop, accepting his own estimate.

Decrease in acreage, the government estimate being eight per cent.

Decreased use of amount of fertilizers. Decreased yield of Texas crop from food and drought.

Deducting the losses from the first and third of these causes, will give six hundred thousand and two hundred thousand bales, very conservative estimates, and make Mr. Nell's actual crop eleven million two hundred thousand bales (11,200,000).

What the decreased use of fertilizers will amount to is not considered in this, but must amount to something.

And the loss from the West Indian hurricane on the Atlantic seaboard must also prove a factor in the final count of the crop.

Mr. Nell's 12,000,000 bale crop must in the cotton States have a productive yield of 58 per cent of a bale per acre; the unprecedented yield of 1896-99 is estimated at 49 per cent of a bale per acre, a yield never before realized, and so taking the possible 12,000,000 bale crop of Mr. Nell's it is seen that the yield must be 69 per cent above the average cotton yield of 18 years, to make his 12,000,000 crop.

This analysis of the Nell estimate is not a discouraging one to the believers of a 10,000,000 bale crop, which means higher prices for the raw product, for while the maximum or possible crop is placed at 12,000,000 bales, there is everything to indicate that the actual yield will fall 800,000 bales short of it, with a further possibility of a further decrease of 700,000 bales.

Judging from the market prices, the full effect of the Nell 12,000,000 cotton crop has been discounted, and from the "possible" to the "actual," yield for this year, producer, consumer and speculator are fast taking their positions for the future, as each thinks most profitable.

1200 Howard, 1100.

The readers of this paper will be pleased to learn that there is at least one dreaded disease that science has been able to cure in all its stages, and that is Catarrh. Hall's Catarrh Cure is the only positive cure known to the medical fraternity. Catarrh being a constitutional treatment. Hall's Catarrh Cure is taken internally, acting directly upon the blood and mucous surfaces of the system thereby destroying the foundation of the disease, and giving the patient strength by building up the constitution and assisting nature in doing its work. The proprietors have so much faith in its curative powers, that they offer One Hundred Dollars for any case that it fails to cure. Send for testimonials.

Address: F. J. CHERRY & CO., Sold by Druggists, Toledo, O. Hall's Family Pills are the best.

Cocoonets from 2 to 5 cents each at McBerley's.

THE DOOR THAT OPENS. "There's a knock at the door," said the woman, "and I don't know who it is."

Constipation. "Daddy, I want to marry Charlie Freshleigh. Why doesn't he come in yet. What's the trouble with him? No sense! No, Daddy; no dollars."

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LEMONS AS MEDICINE. They regulate the Liver, Stomach, Bowels, Kidneys and Blood as prepared by Dr. H. H. WOOD, in his Lemon Elixir, a pleasant lemon drink.

Wesley's Lemon Elixir. Cured me of sick and nervous headache, I had been subject to all my life.

Wesley's Lemon Elixir. Cured me of indigestion and nervous prostration. I got almost relief, and at once, from Lemon Elixir than all other medicines.

Wesley's Lemon Elixir. Cured me of a long standing case of chills and fever, by using two bottles.

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