THE TIMES.

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THE TIMES COMPANY, Richmond Va.

THURSDAY, JUNE 5, 1890.

COMMERCIAL MEETING.

The announcement has been made that there will be a meeting this evening in the hall of the Young Men's Christian Association of the business men of Richmond to take into consideration the best methods of advancing its industrial interests. It is to be hoped that this meeting will be largely attended, for the subject to be brought up for discussion is the most important that can engage the attention of our citizens as a body. It is a subject which cannot be approached too often or debated too carefully. How can the prosperity of this city be increased? That is the main question, and it will require both experience and wisdom to answer it properly.

THE TIMES recently expressed the opinion, and it thinks the ground for the opinion was just, that the progress which this city was making in wealth and population was eminently satisfactory if regarded exclusively from the standpoint of what a city can accomplish by the efforts of its own citizens without material assistance from without. In this light, Richmond can compare very favorably with any city of the same size in any part of the Union. As it stands to-day, it is a glorious monument to the industrial energy of its inhabitants, but all that it is, is practically due to the labors of these inhabitants. It is in this respect, that the city is open to criticism and condemnation. It has received too few accessions of wealth and population from other communities, especially the communities of the North and West. This is the most serious defect in the industrial character of the city, and it calls for a change in that policy which has prevailed immemorially in Richmond, of relying almost entirely upon the enterprise and capital of its own citizens.

What is most needed here is the enterprise and capital of citizens from other States, and the burning question of the hour is, how can such citizens be induced to move to this city. Originate such an influx, and the problem as to the best method of promoting the industrial interests of Richmond will be at once solved. A number of suggestions have been made as to how the wealth and population of other communities can be diverted in this direction, but these suggestions are not generally of a practical character. In an interview with a prominent business man of this city, who removed here from the South, reported in a recent number of THE TIMES, attention was called to the method which has been adopted in Memphis and Louisville to advertise abroad the advantages which those cities have to offer. This consists of a commercial association to which every citizen is elegible, the object of the association being generally to take charge of "every affair of public interest looking to the development of the wealth, population, beauty and industrial growth of the city in which it is situated, and particularly to the holding of conventions, entertainment of visiting capitalists, journalists, manufacturers and the organization and location of industrial enterprises." In both Memphis and Louisville there are also Chambers of Commerce, but the scope of their usefulness does not conflict with that of the commercial associations.

THE TIMES would suggest that the speakers who are to appear before the commercial meeting to-night dwell at some length on the advisability of adopting some general plan of the character named. One thing is assured, the city of Richmond will fall into the most shortsighted course of action if it shall rely upon individual enterprise alone to draw hither wealth and population from other communities. Either the present Chamber of Commerce will have to be reorganized, and its powers enlarged, or some such scheme as that adopted in Memphis and Louisville, will have to be introduced into Richmond to promote the interests of the city. Already the boast has been made by Roanoke that it will have a population of one hundred and fifty thousand before Richmond, and if it continues to grow as it has done by an ever increasing influx of Northern wealth and population, the boast may be realized. Why should not Richmond be receiving the same additions from the same quarter? This is a question which the meeting to-night will be expected to answer to the satisfaction of all.

LYNCH LAW.

The prompt conviction of the murderer of Captain R. C. Overby, a very prominent and influential citizen of Mecklenburg county, will be ground for very general satisfaction, not only because Captain Overby was deprived of his useful life by an atrocious crime which invited and merited the extreme punishment which the law has prescribed, but also because it will show those who have been eager to take the law into their own hands, in this instance, that our courts of justice can be relied upon to inflict the punishment which crime deserves. Several efforts were made to lynch the negro Philips, who was charged with the murder, and it was only due to the promptness with which he was removed to Petersburg, that he escaped a summary hanging, without indictment or trial, at the hands of enraged citizens. And even when he was finally placed upon his trial at Boydton it was necessary to protect him from the mob by the interposition of a company of white troops.

There has rarely been a murder in Southside Virginia, or as for that in the whole State, which was attended with more frightful circumstances of cold blooded ferocity than the murder of Captain Overby, and it was altogether natural that the people of his county who had known him well, should have deeply resented his atrocious taking off, and should even have gone so far as to express their indignation and horror by an effort to lynch the murderer, but all must now see how inadvisable this effort was, and it must also be a cause for congratulation to the people of the good county of Mecklenburg that the law was able to take its own course without improper interference.

And so it should always be allowed to do in every instance of this kind. The majesty of the law in Virginia can be firmly relied upon to enforce all that justice demands and requires in such a case. For the people to take that law into their own hands under circumstances like these, is to bring the community to which they belong into disrepute, to cast a cloud over its prospects and to sink its law tribunals into general contempt. A far more solemn lesson is conveyed to the minds of those criminally disposed by the impartial conviction of the murderer of Captain Overbey in a court of justice, than if he had been strung up at once to the limbs of the nearest tree as a result of an overpowering gust of popular resentment. The law has taken its course, the murderer has been tried by a disinterested jury, every privilege of defense has been granted him, and neither he nor any lover of evenhanded justice in the community, can complain that he has been deprived of a single right, or a single opportunity to which he could properly lay claim.

THE CENSUS TEST.

The Republican party is as much distinguished for ingenuity as for audacity. It is never at a loss for a plausible pretext for its course, and when once it has adopted such a pretext, it proceeds with an unhesitating boldness that nothing can either divert or thwart. No other party that has ever risen to great prominence in American political affairs would have had the daring to have pursued the totally unscrupulous policy which has marked the history of the Republican majority in Congress this winter in connection with the rules. This policy the Republican majority not only had the effrontery to adopt, but the vigor and inflexible determination to carry out successfully.

But its boldness and lack of principle are not confined to matters like these. A new rule in guidance of their political conduct, which they have recently adopted, is quite unique even in the annals of Republican audacities and usurpations. This is what may be called the "census test" as applied to elections in the South, which consists simply of examining the census report with reference to the proportion in any Congressional district, between the white and black populations. If the negroes exceed the whites, then the district is Republican, the Republican members of the Elections Committee of the House setting down every negro as a Republican voter if allowed to give free expression to his opinions. In every instance, in which there is a contestant for the seat of a Democrat representing such a district, the census test will be employed, to the very great saving of time, labor and expense, it being sufficient to consult the census report to obtain the general information required.

The next Democratic member to be unseated is Hon. Louis W. Turpin, of the Fourth Congressional district of Alabama, there being a majority of 100,000 blacks in that district. The certified vote in favor of Turpin was 18,778 votes, and in favor of his opponent 5,625. Of the votes cast in favor of Turpin only about 6,000 were by whites. The Republican members of the Election Committee are about to bring in a report by which all the votes of the negroes cast for the Democrat will be turned over in a mass to the Republican contestant, thus conferring upon him the seat which he is claiming without a shadow of a right. Under this general system of passing upon the claims of Southern Republican contestants, it would be a very easy matter to reverse the Democratic majority in the Congressional representation from the South, by substituting Republicans for Southern Democrats now occupying seats in the House.

FUTILITY OF DUELS.

There has rarely come to light a fairer instance of the futility of the duel as a means of settling disputes equitably and justly, than that which occurred in Louisville on Monday, in the case of the two commercial travelers, Sanders and Overby by name, who had recourse to this method of deciding which of the two was right in their wranglings over a woman whom both loved. Sanders seems to have been the grossly injured party from the beginning. In the first place, he was supplanted in the affections of his sweetheart by Overby. When he resented this intrusion, Overby gave him a sound beating, and finally, when Sanders turned to the code as the last resource of his wounded honor, Overby very deliberately shot him through the right breast and in the arm.

Fortune was decidedly against Sanders, but, properly speaking, he ought to have come off victorious in the duel, if there is any virtue in that means of settling quarrels and disputes. On the contrary, he was as ignominiously worsted as if all the wrong had been on his side in the matter, instead of being, as was really the case, on the side of Overby. It must be little satisfaction to Sanders to know that while he has displayed his physical courage, he has been left in a far more woful plight than he was in the beginning—his sweetheart in the arms of another man, and a bullet in his own breast. But he cannot complain, because he has submitted his wrongs to the arbitrament of the pistol, and the decision of fate is against him, not because his opponent was in the right, but because that opponent understood better than himself the use of the weapon employed.

THE Memphis Appeal says: "THE RICHMOND TIMES covered itself with glory in its report of the unveiling ceremonies. New York can take a hint from its enterprise."

Harrison's Bad Break.

[Philadelphia Telegraph.]

If President Harrison knew the people of Western Pennsylvania and Eastern Ohio as he ought to know them, to say nothing of the general characteristics of the Scotch-Irish citizens of this country, he certainly never would have made the ugly break he did at Pittsburg yesterday. Passing twice directly through the city while a thousand zealous representatives of these worthy people were in session, it was not an unreasonable expectation that the Chief Magistrate and, in one respect, their fellow-churchman, would be glad to accept their courteous invitation to stop and say "How'dy." Instead the committee were sent off with a curt refusal, afterwards to be recalled by telegraph, but not until some of the Scotch-Irish ire had expended itself in comment supposed to be suited to the unhappy occasion.

Icebergs in the Atlantic.

[Boston Journal.]

The continued scare about icebergs on the ocean continues, and is making old captains very cautious. They say that there has never before in the history of steam navigation been a time when they could not "calculate the ice," and dodge it; but now it seems to be all along the line of ocean travel. The statement of the Thingvalla's captain is perhaps the most remarkable made by any of the captains regularly traversing the Atlantic. He says: "We went into the great floating mass of ice bow on, solidly. Fortunately it was bow on; had it been otherwise we should probably have gone to the bottom, although the reversal had diminished our speed to about five knots." The shock was sufficient to crush the converging heavy plates of the steamer's bow like an eggshell. If icebergs are to be knocking about in the Atlantic from March until midsummer, ocean travel will be much more serious business than heretofore.

Syndicate for Murder.

[Hartford Courant.

Not long ago there was talk of a sort of syndicate for murder, the object of which was alleged to be enticing rich Englishmen to Canada and then making away with them. It sounded wildly improbable, but it must be confessed that since the famous Benwell case others have been reported that gave a shadow of probability to the story. Now comes another. As before, a rich young man from England disappeared soon after his arrival in Canada. Yesterday his body was found in a reservoir, bearing fatal wounds. His money was gone. A jury, without even waiting for the autopsy, found a verdict of suicide, but this is rendered improbable, if not absolutely impossible, by the evidence.

HE-NO

WHAT IS IT?

Ask your friend who uses it; you will believe what she says. We hardly expect you to take our word quite yet, for you don't know us.

We are giving away to every household in Richmond a package of HE-NO Tea, so that you may learn its excellent quality.

Send us your address and *this* advertisement, for an amusing Book on Tea (cost us 20 cents), exposing all the adulterations and humbugs of tea, illustrated with 26 original designs.

ASK YOUR GROCER FOR HE-NO TEA AND TAKE NO SUBSTITUTE. BEWARE OF IMITATIONS.

MARTIN GILLET & CO., (Established 1857,) Exchange Place, Baltimore, Md.

SPRATTS PATENT

DOG SOAP NON-POISONOUS.

DOG MEDICINES ARE

Manufactured from the most recent researches of modern science, and lead the world like our

DOG CAKES.

ALWAYS ON HAND. SEND FOR PAMPHLET.

Polk Miller Drug Co.

DENTIST.

DR. G. SMITH, DENTIST, NO. 433 EAST BROAD STREET, (Entrance on Fifth street). L. B. SMITH, D. D. S., Assistant. ap11

DRS. STARKE AND KEAN, DENTISTS, east Broad, corner Second street. [my29-2t*]

DR. JULIAN T. WRIGHT, DENTIST, 919½ EAST MAIN STREET. [ja28]

STANTON'S AMERICAN Pennyroyal Pills! Safe and Infallible. Guaranteed 50 per cent stronger than the so-called English article, and absolutely harmless. Druggists everywhere, or by mail, $1. Send 4c. for "Advice to Ladies." Scovill Med. Co., Phila., Pa.

AUCTION SALES—Future Day.

By Sutton & Co., Real Estate Agents and Auctioneers, 1014 E. Main Street.

TRUSTEES SALE OF FRAME DWELLING ON THE SOUTH SIDE OF BEVERLY BETWEEN CARTER AND WASHINGTON STREETS.

By virtue of a certain deed of trust, executed by H. D. Messler and wife to the undersigned, dated December 5th, 1889, and of record in the clerk's office of Henrico County Court, default having been made in the payment of a portion of the money secured thereby, and being required so to do by the beneficiary therein we shall proceed to sell at public auction upon the premises, on

MONDAY, JUNE 9th, 1890,

at 6 o'clock P. M., the property, described as above.

The lot fronts 26 feet on the southside of Beverly street, and runs back between parallel lines 200 feet; one and one half inches to an alley in common. Terms cash as to expenses of sale, and $55; balance upon such terms as will be announced at sale.

FRANK T. SUTTON, CHARLES J. SCHMIDT, JOHN A. KRATZ, Trustees.

SUTTON & Co., Auctioneers. my29-10t

By A. L. Adamson, Real Estate Auctioneer and Insurance Agent, 813 Hull street, Manchester, Va.

TRUSTEE'S SALE OF A NICE LITTLE FARM IN CHESTERFIELD COUNTY, VA.

By virtue of a deed to me as trustee, dated March 12th, 1889, and duly recorded in Chesterfield county in D. B. 77, page 337, default having been made in the payment of the note thereby secured, and being requested to do so by the holder thereof, I will sell at public auction, on

MONDAY, JUNE 9, 1890,

at Chesterfield Courthouse (that being courtday), the following described tract of land, containing EIGHTY ACRES, more or less, lying on the Genito road and bounded by said road on the north; by Henry T. Miller's estate on the south; by Richard Wood's estate on the west, and by Thomas Jefferson's land on the east.

TERMS: Cash as to a note of $68.05, with interest from March 12th, 1890; taxes, if any due, and the costs of executing this trust. The balance, if any, on easy terms, as will be announced at time of sale.

THOMAS P. PETTIGREW, Trustee. A. L. ADAMSON, Auctioneer. je 4-5t

CIGARETTES.

ALLEN & GINTER,

CIGARETTES AND TOBACCO MANUFACTURERS RICHMOND, VA.

Factories: 6th and Cary and 7th and Cary Streets.

CIGARETTES.—Richmond Straight Cut No. 1 (the original brand), Virginia Brights, Opera Puffs, and other popular brands.

SMOKING TOBACCO.—Richmond Gem, Curly Cut, Richmond Straight Cut, Old Rip Long Cut, Dixie Chop Cut, Smoking Mixtures (curly cut and granulated), and Cut Plug Tobaccos, &c., &c. All prepared from the choicest tobaccos procurable.

mb26-tf ALLEN & GINTER.

POND'S EXTRACT

WILL CURE

Sunburn, Chafings, Eruptions, Sore Eyes, Sore Feet, Mosquito Bites, Stings of Insects, Inflammations, Hemorrhages,

FAC-SIMILE OF BOTTLE WITH BUFF WRAPPER.

Piles, Cuts, Boils, Burns, Wounds, Bruises, Catarrh, Soreness, Lameness.

AVOID IMITATIONS. ACCEPT NO SUBSTITUTE.

POND'S EXTRACT CO., 76 Fifth Avenue, New York.

SOUTH BOSTON,

The Inland Manufacturing City of Southside Virginia.

IN THE HEART OF THE BRIGHT TOBACCO BELT OF VIRGINIA.

SELLS 8,000,000 TO 10,000,000 POUNDS TOBACCO ANNUALLY.

Unsurpassed railroad facilities, with low rates of freight to all points via Richmond and Danville, Atlantic and Danville, and Lynchburg and Durham Railroads. Population 2,500. Increase of taxable values eighty per cent. in six years. Its business houses are of brick, and would do credit to a much larger place. Its stores do a large business, both wholesale and retail. Its four large tobacco warehouses sell annually more than 7,000,000 pounds tobacco. It has several large plug and one smoking tobacco factory. The Piedmont Manufacturing Company, manufacturers of felloes, spokes, handles, and shuttle-blocks, do an extensive business. The Evans Planing Mills are large manufacturers and shippers of dressed lumber, sash, blinds, doors, etc. Tee Barbour Buggy Company, manufacturers of carriages, buggies, and wagons, are preparing to build a large and handsome factory, fitted up with the most improved machinery and appliances. Its two banks have a capital of $114,000. It has a high grade public school, and seven churches—four white and three colored.

TWENTY-FIVE ADDITIONAL TOBACCO FACTORIES WANTED. FREE SITES GRANTED TO THESE AND OTHER INDUSTRIES BY THE

SOUTH BOSTON IMPROVEMENT CO.

OFFICERS—President, Major H. J. Edmondson, South Boston, Va.; Vice-President, Alexander Bruce, South Boston, Va.; Secretary and Treasurer, Henry J. Walkins, Charlotte, Va.; Board of Directors, Major Peter J. Otey, Lynchburg, Va.; L. P. Shaner, Lynchburg, Va.; Henry Easley, Joseph Stebbins, Alexander Bruce, R. R. Noblin, South Boston, Va.

The charter of this company is a liberal one, granting all powers usually conferred on land and improvement companies. This company has purchased on very advantages terms three acres of land, part of which lies within the corporate limits of the town. The Richmond and Danville Railroad skirts one side of the property and Lynchburg and Durham runs through it. The capital stock of the company is $250,000. It is offered in shares of $10 each, par value. A cash payment of 12 per share must be made at the time of subscription. Balance subject to a call of company not to exceed $1 per month per share.

A LOT WILL BE GIVEN for every twenty shares of stock purchased. Many lots are worth from $200 to $800.

SUBSCIBE - BEFORE - TOO - LATE.

Subscriptions can be made at the office of company or to properly empowered agents of the company. For further information address

je 1-2m SOUTH BOSTON IMPROVEMENT COMPANY, South Boston, Va.

A FUTURE GREAT MANUFACTURING AND MINING CENTRE AND SUMMER RESORT.

(40 Miles East of Asheville.)

MARION, N. C.,

is the coming great city of Western North Carolina. Rich in minerals, agriculture, scenery and climate, and at the completion of the Charleston Cincinnati and Chicago Railroad she will have railroads leading North, South, East and West. Capitalist all over the United States and Canada are becoming interested in Marion, and it is only a question of the near future when their investments will yield large returns. The Marion Land Company have about 1,000 Lots located near the crossing of the railroads, near the Court-house, and within the incorporate limits of the city. They are now offering a limited number of lots at a bargain as an inducement to settlers and manufacturers. Investigate, as this is a "big thing." Write for prospectus and terms to

MARION LAND COMPANY, A. M. IZLAR, Manager

PETER J. OTEY. JOHN STEWART WALKER. R. P. BOWYER.

OTEY, WALKER & BOWYER,

Real. Estate Brokers

And Auctioneers,

LYNCHBURG, VA.

gents for South and West Lynchburg and Rivermont Land Companies, are prepared to transact general Real Estate business and have listed the most desirable CITY PROPERTY, as well as MINERAL, TIMBER and FARM LANDS throughout Southwest Virginia.

References by permission: Peoples' National, National Exchange and Lynchburg National Banks, Lynchburg.

Correspondence Solicited. my 31-1w

THE NORTH CAROLINA STEEL AND IRON COMPANY,

Greensboro, N. C.

OFFICERS.

President, JAMES A. ODELL; Vice-President, JULIAN S. CARR; Secretary, CHAS. D. BENBOW; Treasurer, S. H. WILEY; General Manager, J. J. NEWMAN; Attorney, THEO. F. KLUTTZ; Executive Committee, JAMES A. ODELL, D. W. C. BENBOW, JULIUS A. GRAY; Financial Agent, ROBT. T. GRAY.

DIRECTORS—A. B. Andrews, Second Vice-President R. and D. R. R. Company, Raleigh; James A. Odell, President Odell Hardware Company, Greensboro, N. C.; Julius A. Gray, President Cape Fear and Yadkin Valley Railway Company, Greensboro, N. C.; Theodore F. Kluttz, Attorney-at-Law and President Yadkin Valley Railroad Company, Salisbury, N. C.; Julian S. Carr, President Blackwell's Durham Tobacco Company, Durham, N. C.; D. W. C. Benbow, Greensboro, N. C.; Robert T. Gray, Attorney-at-Law, Raleigh, N. C.

THE CAPITAL STOCK OF THE COMPANY IS

$1,000,000.

The Company will build at once Two Seventy-five Ton Furnaces, One to Make Bessemer Iron, and the other, Mill and Foundry Iron.

This company has purchased about 2,500 acres of land within and adjoining the corporate limits of Greensboro, bounded on the north by North Buffalo river, and beautifully located for building and manufacturing sites, at an average price of $35.00 an acre. This is no more than has been paid for the town site lands on which most of the industrial towns of the South have been built up, and in comparison with which this has the immeasurable advantages of extensive railroad connections and facilities, unexcelled by any of them, an attractive, progressive town of 7,000 people to start with. Water works, gas works, electric light works, paved streets, churches and schools, elegant houses, an established society and all the attractions that pertain to an old community.

LAND SALES.

Judging from the experience of other development enterprises it would seem to be within a reasonable and conservative limit, to expect within two, or certainly three years, to realize from sales of lots, covering a comparatively small part of the total area of land purchased, an aggregate sum equal to the capital stock of the company. This, when added to the expected profit from this company's furnaces and other works, makes the opening for the investment of capital, one of the most inviting that has been presented to the public since the beginning of the present industrial era in the South.

In addition to the above 2,500 acres of building and manufacturing sites, this company owns several tracts of rich mineral lands, aggregating 1,787 acres. The Ore Hill tract proper, 261 acres in area, has been noted as an iron property for more than a century. Ores from it were used in the manufacture of iron during the Revolutionary war. During the late civil war the Confederate Government selected this locality as the site for large iron and ordnance works, and appropriated a large sum of money to be used for that purpose. While the work of construction was in progress the war ended.

The lack of railroad facilities has made impossible, hitherto, the profitable utilization of these ores on any large scale. The locality is now, however, made accessible by the Cape fear and Yadkin Valley Railroad, which now passes through the property.

REPORT OF THE RUN —OF THE— "ORE HILL" CHAR-COAL FURNACE.

DEAR SIR,—When you asked me, some days ago, what was the yield of metal at Ore Hill Furnace for every 100 pounds ore put in the furnace—at that time I could not recollect.

Yesterday I was overhauling some of the Sapona Iron Company's papers, and came across the furnaceman's report of the amount of charges put in and metal made during the first ten days of April, 1865, from which I find that for every 100 pounds of ore charged, the furnace is credited with a fraction over 63 pounds of metal. Yours truly,

WM. MURDOCK.

Salisbury, N. C., November 15, 1889.

NOTE.—The output of metal in proportion to ore used was somewhat increased by the use of the black band ore as a flux, the fluxing material itself containing a small percentage of iron.

From a Letter from S. A. Richards.

[Formerly Superintendent of Furnaces, Joliet Steel Company.]

CHICAGO, May 4, 1886.

* * * * In considering the Ore Hill and adjacent deposits, and taking for granted the analyses are correct, one has all the variety necessary for foundry iron, bar iron, nails, spikes, steel, or any use you may desire to put it to. Charcoal at 6 cents per bushel and ores at 75 cents per ton, iron can be made at $10.25 to $10.50 per ton. Should the coal at Deep River make a good coke, then iron can be produced at $2.00 per ton less.

The following estimates of the quantity of ore at Ore Hill and vicinity are submitted:

Ore Hill—3,000,000 to 5,000,000 tons. Assuming next, the vein running from the Brooks to the Evan's place equal to Ore Hill, would produce another 3,000,000 tons. Then the vein on Elkins and other places that belong to the property, may be equal to either, or 9,000,000 tons in all.

This does not include the specular ore at Ore Hill, which may be considered when developed. This ore, used as a mixture, should yield 60 per cent. product, so that it would be fair to assume that Ore Hill and the deposits in the immediate vicinity, when all worked, should yield 4,500,000 tons of pig iron. (Signed) S. A. RICHARDS.

Bessemer Iron in North Carolina.

[From Manufacturers' Record, January 4, 1890.]

The great steel enterprise at Goldsboro, N. C., has been a surprise to many people in the North who would not believe that there was any steel-making iron in the South.

The Manufacturers' Record has always claimed that the deposits of fine Bessemer ores in North Carolina were too vast and too extensive for the world to comprehend or believe. As a fair illustration of what some of these ores are, we have gathered some of the assays made at different times of samples of ores from the "Ore Hill" property. In examining these analyses it should be remembered that there are a number of veins of different kinds of ores on this property, and these samples are fair averages from all the veins:

	Metallic Iron.	Phosphorus
Prof. W. C. Kerr's report	57.41	none.
" "	58.67	none.
Dr. O. D. Allen	59.02	.224
"	54.90	none.
"	57.12	none.
"	53.74	none.
Crane Iron Company	51.36	.219
"	56.66	.614
"	46.57	.213
"	53.16	1.531
"	49.76	.089
"	60.90	.219
Booth, Garrett and Blair	56.17	.430
"	57.69	.833
"	50.24	.822
"	59.99	.038
S. A. Richards	57.79	none.
"	67.48	none.
"	68.74	none.
Prof. F. A. Genth	57.68	none.
"	59.03	none.
"	67.60	none.
"	57.32	none.
H. B. Nye	45.45	none.
"	37.99	.276
"	54.80	.038
"	58.90	

BALTIMORE, MD., March 3, 1890.

Mr. J. A. Odell, Greensboro, N. C., President North Carolina Steel and Iron Company:

Dear Sir,—I gave Mr. J. A. Gray to-day the following estimate of the cost of making pig iron at Greensboro.

Limonite 50 per cent., f. o. b. at Ore Hill—2 tons ore at $0.55	$1.10
Freight to Greensboro—2 tons, 40 M. at 3/2c	60
Coke, f. o. b. at Pocahontas—1¾ tons at $1.65	2.27
Freight to Greensboro—1½ tons, 245 M., at 3/2c	2.53
Limestone, f. o. b. at Germanton—1½ tons at 0.30	45
Freight to Greensboro—1½ tons, 35 M., at 3/2c	40
Pay-roll—Officers and men	1.75
Vouchers—Maintenance, repairs, etc	1.25
Interest on $10,000 per ton daily output	25
Cost of one ton pig at Greensboro	$10.60

Fuel Supply.

So much for the ores. Now, as to the question of fuel.

For reasons that will be set set forth further on, it has been decided to build the furnaces at Greensboro. The C. F. and Y. V. road is now building from Mt. Airy northward to the State line. The Norfolk and Western road is extending its Cripple Creek branch, which leaves the main line at Pulaski City, southward, to meet it. It is expected that connection will be made within a year. When that is accomplished, Greensboro will be but about 245 miles from the Pocahontas coke ovens, from which comes the best coke in America. Other roads are now building and others still are projected, through Western North Carolina to the coking coal fields of West Virginia and Eastern Kentucky.

There is a possibility, however, not to say a probability, that the furnaces at Greensboro will be independent of that district in the matter of coke. The Deep River coal fields, fifty-three miles below Greensboro, and traversed by the C. F. and Y. V. road, are assuming increased importance every day, as they are explored and the coal tested. Mr. Fred H. Smith makes, in his report, prominent and hopeful mention of this coal as a possible source of fuel supply for the Greensboro furnaces. It is favorably referred to also in the report of Professor Wilber.

Limestone.

Limestone is found in abundance near Germanton, about thirty miles above Greensboro, on the C. F. and Y. V. road, in an ample supply and of as good quality as could be desired.

Location of Works.

The Company, after much deliberation, fixed upon Greensboro as being by far the most desirable place for the location of its works. It was selected because of its central location; its important railroad connections; its equable climate and remarkable healthfulness; its thrifty, enterprising and progressive spirit, and its unsurpassed advantages for general manufacturing. It is on the main line of the Richmond and Danville system, one of the greatest of North and South lines. It is on the Cape Fear and Yadkin Valley road, which, with the recent completion of the extension from Fayetteville to Wilmington, and the connection to be made next year at the State line, near Mt. Airy, with the Norfolk and Western, will be an East and West trunk-line, furnishing connection with the West, and a tide water outlet. Another outlet to the sea will be afforded by the road the Richmond and Danville company is now building from Raleigh to Norfolk. The Winston and Wilkesboro branches of the Richmond and Danville, penetrating the Bessemer ores of Western North Carolina, have their starting point at Greensboro. Southeast of Greensboro are hundreds of thousands of acres of magnificent timber, unculled, long leaf pine, and several varities of hardwood.

With the impetus given it by this enterprise, and with its advantages for iron and steel making and the manufacture of products using these as raw material, its advantages for wood-working shops of every sort, for textile industries, and for manufacturing in general, together with its attractions as a place of residence, Greensboro ought to become one of the most important centres of industry in the South, the industrial and commercial metropolis of North Carolina.

This is the greatest industry launched in the Southern States since the war, and is destined to revolutionize steel-making in America. Capitalists should give this matter their earnest attention. It is worthy of it, many persons who are not considered over sanguine confidently expect this stock to be worth over $250 per share, within two years. It should be remembered that this company owns all the properties alluded to, and they were bought at bed-rock prices—ann could be sold at a big advance now.

Subscriptions to Stock.

The capital stock of the North Carolina Steel and Iron Company is $1,000,000, in shares of $100 each. The purchase of ore properties and town site lands, and the work of organization, etc., will involve an outlay of about $400,000. The remaining $600,000 will be used for constructing and operating the two furnaces, and such allied industries as the company may determine to establish, and for developing and making valuable its town property.

The Company offers for sale at par, such of its stock as may not have been taken. It is to be paid for, one fourth down; and the remainder, to be subject to proper calls from the Board of Directors; calls not to be made for more than one-fourth at any one time; and not to be oftener than once in sixty days.

Books of Subscription are Now Open At

THE NATIONAL BANK OF GREENSBORO, GREENSBORO, N. C.

THE DAVIS AND WILEY BANK, SALISBURY, N. C.

THE STOCK IS NON-ASSESSABLE AND IS TO BE FULLY PAID UP

RAILROADS.

RICHMOND & DANVILLE R. R.

SHORTEST AND QUICKEST ROUTE SOUTH AND SOUTHWEST.

SCHEDULE IN EFFECT APRIL 22, 1890.

LEAVE RICHMOND:

TRAIN No. 52, 2:30 A. M.

SOUTHERN EXPRESS, daily, for Danville, Greensboro, Winston-Salem, Durham, Raleigh, Randleman, Salisbury, Asheville, Hot Springs, Charlotte, Columbia, Aiken, Augusta, Atlanta, Birmingham, Montgomery, New Orleans, Texas, and California. Pullman palace sleeping-cars Richmond to Danville and Danville to Asheville, Augusta, Birmingham, and New Orleans.

TRAIN No. 54, 11:00 A. M.

VIRGINIA AND NORTH CAROLINA EXPRESS, daily, for Burkeville, all stations on the Norfolk and Western Railroad, Lynchburg, Knoxville, Chattanooga, Memphis, and Nashville; also for Keysville, Clarksville, Oxford, Henderson, Durham, and Raleigh. This train goes through solid to Raleigh.

TRAIN No. 50, 3 P. M.

FAST MAIL, daily, for all points on the Farmville and Powhatan Railroad, Danville, Greensboro, Winston-Salem, Raleigh, Charlotte, Asheville, Columbia, Augusta, Atlanta, Birmingham, Montgomery, New Orleans, Texas, and California. Pullman palace sleeping-cars Danville to Augusta and Atlanta, and at Greensboro sleeper via Asheville to Morristown, Tenn.

TRAIN No. 40, 6 P. M.

AMELIA ACCOMODATION, daily, except Sunday, for Amelia Courthouse and intermediate points.

TRAIN No. 14, 6:20 A. M.

CLOVER LOCAL, daily, except Sunday, freight train with coach attached, for Clover, Va., and intermediate points.

ARRIVE AT RICHMOND:

Train No. 53 at 5:15 A. M.; No. 51 at 3:30 P. M., No. 55 at 4:30 P. M. and No. 41 at 8:45 A. M.

YORK RIVER LINE VIA WEST POINT.

DAILY EXCEPT SUNDAY.

THE FAVORITE ROUTE TO BALTIMORE PHILADELPHIA, AND NEW YORK.

LEAVE RICHMOND:

TRAIN No. 51, 3:20 P. M.

LOCAL EXPRESS, daily, except Sunday, stops at all stations. At Lester Manor connects with stage for Walkerton; also connects with Baltimore steamer at West Point.

TRAIN No. 55, 4:35 P. M.

BALTIMORE LIMITED, daily, except Sunday, for West Point, connecting with York-river steamers for Baltimore. At Baltimore steamers connect with Baltimore and Ohio Railroad for Washington, Philadelphia, and New York. FARE: Richmond to Baltimore, $2; to Washington, $3; to Philadelphia, $4.80; New York, $7.30.

STEAMERS LEAVE BALTIMORE 5 P. M.

FOR WEST POINT, daily, except Sunday, thence by Richmond and Danville Railroad to Richmond, arriving at 9:40 A. M. and 10:50 A. M., and connecting with Train No. 54. (See Train No. 54—Virginia and North Carolina express.)

TRAIN No. 19, 7:40 A. M.

LOCAL MIXED, daily, except Sunday, leaves Twenty-ninth street for West Point and intermediate points.

Ticket office at station foot of Virginia street.

City ticket office corner of Tenth and Main streets.

SOL. HAAS, Traffic Manager. JAS. L. TAYLOR, Gen. Passenger Agent. JOSEPH S. POTTS, Div. Pass. Agent.

NORFOLK AND WESTERN RAILROAD.

TWO DAILY TRAINS TO NORFOLK.

TWO DAILY TRAINS TO LYNCHBURG.

SCHEDULE IN EFFECT MAY 11, 1890.

LEAVE RICHMOND: BYRD-STREET STATION.

9:40 A. M. Daily, via Petersburg. Richmond and Norfolk through express. Arrive Norfolk 12:25 P. M. Stops only at Petersburg and Suffolk. A second train, leaving Petersburg at 11:30 A. M., and arriving at Norfolk at 2 P. M., stops at all stations.

9:40 A. M. Daily, via Petersburg. Arrive at Petersburg 10:18 A. M. No. 3 leaves Petersburg 11:15 A. M. for Farmville, Lynchburg and all points South and West.

3:35 P. M. Daily, via Petersburg. Arrives at Petersburg 4:15 P. M. Daily except Sunday leaves Petersburg at 4:40 P. M., daily, arriving at Norfolk 7 P. M.

11:20 P. M. Daily, via Petersburg, arriving at Petersburg at 12:02 A. M., connecting with Train No. 1, leaving Petersburg at 12:40 A. M. for Farmville, Lynchburg and all points South and West.

11:00 A. M. Daily, via Burkeville, for Farmville, Lynchburg and the West and South.

PULLMAN SLEEPING-CAR ACCOMMODATIONS.

No. 1—Sleeping-car Petersburg to Bristol without change leaving Petersburg daily at 12:40 A. M. Pullman sleeper Lynchburg to Memphis, without change.

No. 3—Pullman sleeper Lynchburg to Rome, and Roanoke to Memphis, without change.

Tickets, baggage-checks, and all information can be obtained at Richmond and Petersburg Railroad depot, A. W. Garber's, 1000 Main street, and at the Company's office, 901 east Main street.

R. W. COURTNEY, Passenger Agent. W. E. BEVILL, General Passenger Agent. CHARLES G. EDDY, Vice-President. General Office, Roanoke, Va.

STEAMSHIPS.

OLD DOMINION STEAMSHIP COMPANY.

FOR NEW YORK.

Steamers leave Richmond EVERY TUESDAY and FRIDAY at 5 P. M. Manifest close one hour before sailing time.

Steamers leave New York for Richmond EVERY WEDNESDAY and SATURDAY at 3 P. M., arriving in Richmond MONDAY and FRIDAY mornings.

Passenger accommodations unsurpassed.

Cabin fare to New York via James river route (including meals and berth) 10 00

Round-trip tickets, limited to thirty days after date of issue 14 00

Steerage, with subsistence 6 00

Steerage, without subsistence 5 00

Cabin fare via Chesapeake and Ohio Railroad 10 00

Cabin fare via Richmond and Petersburg Railroad 10 00

Tickets can be