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Cotton Closes Firm At Decline

By The Associated Press.

NEW YORK, Aug. 17.—Early rallies in the cotton market were regarded by local traders as reflecting little more than a firmer technical position and prices made new low ground during the afternoon, when Liverpool and western interests were active sellers. December contracts broke from 33.05 to 28.35 and closed at 29.62, with the general market closing firm, net 17 points lower to five points higher.

The market was irregular at the start. Early offerings were readily absorbed, however.

The demand slackened off after prices had shown a net gain of some 30 to 42 points, with October selling at 29.89 and January at 28.93, and the market turned weak during the afternoon, owing the reported rumors of Polish reverses and reports of a continued slack trade demand.

October sold off to 29.40 and January 27.75, with other months showing net losses of 25 to 37 points but the close was several points up from the lowest, on reduced covering.

H and B BEER LETTER

Special to The Caller

NEW ORLEANS, Aug. 17.—Although political news was decidedly more favorable today and there was more sale to the trade, heavy in freshness with prospects for more rainfall in the immediate future, the complexion of the market was not good for want of a better trade demand.

According to news press advices, the situation prevailing on Wall street has been reflected with the market forces falling back in confusion. As a result of the continuance of wet weather in the Southern crop accounts are becoming more unsettled, deterioration, heavy in conditions is reported from many districts of the belt. The trade however, does not seem to be at all disturbed concerning prospects of the growing crop and in the absence of any demand of consequence the market goes when speculative support is withdrawn.

The public is cautious and is disposed to anticipate lower prices for futures all commodities in the future, and merchants seem to appreciate the value of a and refrain from buying extensively from hand to mouth or for immediate needs and cotton is also on the basis at prevailing prices, is the factor most responsible. There was much disappointment in the opening of the market this afternoon, declines instead of advances on the news of notable European news and unfavorable weather outlook, especially given a bullish weekly crop report. Close is reported of the pre-market tomorrow.

NEW ORLEANS COTTON

By The Associated Press.

NEW ORLEANS, Aug. 17.—For a while during the first half of the session today the cotton market made some little display of strength but during the last half all the strength was lost and net declines were in evidence. Advances were due mainly to a better condition of Southern cotton, while the declines were caused by liquidation which originated here first, start in reports of a small volume in the eastern belt. At the highest of the day the October months were 3 to 41 points over yesterday's last prices, at the lowest they were 18 to 27 points under. The close was at net losses of 5 to 12 points. October at its best stood at 28.78 and at its worst at 28.35, closing at 28.50.

Cables were not up to expectations and they caused losses of 5 to 7 points on the morning session on the first call but the more favorable tone of new crop news encouraged buying later in the session. There was some liquidation.

SPOT COTTON.

Liverpool.

Spots dull and prices nearly lower. Sales 6,000, of which 5,000 were American, good middling 26.84; middling 26.03.

	Close High	Low	Close
October	27.46 22.12	22.30	22.12
December			21.60

New York.

	Close	Noon	Close
October	29.50-62	29.78	28.58-70
December	29.50-62	29.78	28.60-69

Spots steady, middling 30 cents, sales none.

New Orleans.

	Close	Close
October	28.65-70	28.70-74
December	28.10-12	28.05-09

Spots steady and 50 down, middling 28 cents, sales 853.

Houston.

Spots steady and 10 down, middling 28.50, sales 1,026.

Galveston.

Spots steady and unchanged; middling 28.50, sales 643.

SUGAR

By The Associated Press.

NEW YORK, Aug. 17.—Raw sugar was demoralized and prices were lower, with Cubas available at 11½ and refined equal to 12.54 for centrifugal. There was no change in refined.

The weakness in raws and the poor demand for refined led to further selling futures. Closing prices were 30 points lower on old crops while new crops closed at declines of only five points.

RICE

NEW ORLEANS, Aug. 17.—Rough rice: Receipts 1,799 sacks; millers 954; sales 458 Honduras at 7.10, 201 Carolina at 8.25, 2,212 Edith 7.00@7.75. Clean rice: Receipts 908 pockets; sales 1,460 Honduras at 14¼@16½, 100 Blue Rose at 8½; 500 Carolina at 10 3-4; bran and polish unchanged.

Export Buying Boosts Grain

By The Associated Press.

CHICAGO, Aug. 17.—Export buying was the chief factor today in speculative grain prices. Small receipts and a renewed foreign buying demand also helped the advance. At the finish wheat showed a new gain of 1 3-4 to 2¼c, with December $2.25¼ to $2.28¼ and March $2.40¼. Corn was up 3c to 3¾c. White oats were unchanged to 3-4c higher. Provisions ruled quiet.

A good export business was done in wheat after the close yesterday, the sales being estimated at 500,000 bushels. This, with a continued demand at the gulf, caused a fair advance in futures, in which there was some exchanging against this kind of business. The market as a whole developed considerable strength and offerings were moderate, with cash houses buying December freely.

A belief that there had been decline enough for the time, combined with a decrease in the visible supply and small receipts, made for a strong corn market.

COTTONSEED OIL

NEW YORK, Aug. 17.—Cottonseed oil was weak, prices losing nearly half a cent under general liquidation, promoted by the poor showing in hot weather crops, continued dullness in spot circles and withdrawal of bull support. Final bids were 24 to 46 points net lower. Prime summer yellow spot nominal. September 13.46; December 13.00; March 12.90.

LIVE STOCK

FORT WORTH, Texas, Aug. 17.—Cattle: Receipts 3,500. Steady. Beeves $7.50@10.65; cows $2.00@7.50; heifers $4.00@10.00.

Hogs: Receipts 378. 10c to 15c advance. Light $15.25@15.90; heavy $15.50@15.75; medium $14.50@15.00.

Sheep: Receipts 200. Unchanged. Lambs $10.00@14.00; yearlings $9.00@10.00; wethers $8.00@9.50.

COFFEE

NEW YORK, Aug. 17.—Coffee futures showed continued weakness today. After opening at a decline of 2 to 9 points there were rallies on covering. December sold up from 9.86 to 9.96, or about nine points net higher, but prices weakened again during the afternoon.

September sold off to 9.06 and December to 8.65 with the market closing at a net decline of 12 to 26 points. September 9.06; October 9.23; December 8.69; January 8.82; March 8.12; May 8.20; July 8.38.

Spot coffee dull; Rio seconds 9¾c; Santos fours 15@17.

McAllen Hotel Will Open Soon

McALLEN, Texas, Aug. 17.—McAllen's new hotel will be open for occupancy about September 1, and will be under the management of H. M. Clark, an hotel man of experience. The new hotel will occupy the entire second floor of the Frank and Hartlett building. There are forty rooms, equipped modernly.

The roof garden will be a feature which the management expects to "go over." The opening will be celebrated by a banquet and dance.

Dr. Edith Stevenson, a friend in the personal home of W. N. Stevenson for the last six weeks, left for her home in Greensboro, N. C., last Thursday. Leaving of allies in town is a new feature of the expansion period, proof that big work is in progress for about a year.

The matter of a new freight depot, which is much needed to take care of the large and increasing volume of business, and which has been under consideration seems to be settled at last. The railroad has decided to locate the freight depot north of the track and two blocks west of the passenger station. This did not please citizens on Front street and protest was made, which resulted in a compromise section just north of the passenger station, and south of the Casa de Palmas hotel. J. F. Dwyer, president of the Gulf Coast Line, has been here and has been out on subsoils of the business of local men as interested in this.

The McAllen high school will have as a part of its course commercial arithmetic, shorthand, typewriting and bookkeeping, with a well trained man in charge.

SLEEPS ANY OLD WAY NOW

"I am 50 years old and never was sick until a few days ago when I got stomach trouble. I have spent a lot of time for stuff one which did not cure. I kept on suffering and getting worse. A fellow worker told me about Mayr's Wonderful Remedy. After taking three doses I felt like a different man; before taking it I could not lie on my back nor right side. Now I can sleep any old way." It is a simple harmless preparation that removes the catarrh, but stops clear the intestinal tract and allays the inflammation which causes stomach ailments, including appendicitis. One dose will convince or money refunded. At druggists everywhere. (Adv.)

PERSIANS WORST BOLSHEVIKI

By The Associated Press.

LONDON, Aug. 16.—Advices from Teheran report that Persian government troops have established contact with bolshevik forces between Meshed and Kaspevi, northwest of Teheran. The advices add that the Persians have captured a strongly fortified bolshevik stronghold at Enzeli.

Raymondville Garage Burns

Special to The Caller

RAYMONDVILLE, Texas, Aug. 17.—The garage and storage house of Fred N. Raymond was destroyed by fire about twelve o'clock Sunday. Everything was lost except the two autos which Mr. Raymond was able to get out. His Delco light plant was destroyed. The fire was caused by the explosion of an oil stove, and it was only due to a heavy rain coming up at the time the fire started that the residence did not burn.

Geo. Lowrance, Mr. Fitch and Dr. Ledbetter of Lockhart came in Monday morning and went out to Mr. Lowrance's ranch, where he is gathering fat steers to be shipped to market this week. He will ship about five hundred head. The cattle are in fine condition, as the range has been unusually good.

Several local people will go to Brownsville tonight and tomorrow to attend the sheriff's convention, which meets in that city tomorrow. The convention will last three days, and a large attendance of state peace officers is expected.

After a week's delay repairing the boiler, the local gin is again turning out cotton. More than a hundred bales went out in other points while the gin was broken down.

A good shower fell Sunday and Monday, which will be beneficial to the large acreage of land being prepared for onions. The cotton farmers were not glad to see the rain.

A. C. Burton, local auto agent reports the sale of ten cars this month, receiving this second cabload Monday. With cotton yielding better than a half bale to the acre and selling around thirty-five cents a pound, the farmers haven't time to waste coming to town with a team.

Local Briefs

The Y. W. A. girls and the W. M. U. will give a program on Christian Education in the Park Avenue Baptist church this evening at 7:30.

A delegate to the Texas-Oklahoma district convention which meets in Oklahoma City September 6 and 7, will be elected today at the Kiwanis luncheon at the Nueces hotel. Rev. W. M. Groome, pastor of the First Baptist church will address the meeting and Mr. and Mrs. Helmuth Ellerhard will play a piano and violin duet, accompanied by Mrs. Buford M. Craig on the piano. The attendance prize will be given to Jefferson Merriman.

The community sing-song under the direction of the first and second ward chairmen, Mrs. W. H. Griffin and Dr. Eugene Hartbill, respectively, will be held Thursday night in Artesian park. The members of the church choirs and other persons who sing are requested to join in the singing, and those who have books containing the following well known songs are asked to take them: Bubbles, Smiles, Shall We Meet Again, America, Star Spangled Banner and other old favorites.

The classes in swimming are meeting for instruction and practice Monday, Wednesday and Friday mornings at 6 o'clock at the Bay View bath house.

Four women and a man were arrested on vagrancy charges by county and city officers yesterday. They will be tried today before Justice of the Peace Pat Whelan.

P. M. Gordon, the contractor who built the county court house here, spent Monday in the city, coming from Brownsville, where he is engaged on a contract for construction of 16 miles of concrete road work. The scarcity of concrete has delayed work to a considerable extent, but this handicap has been overcome and deliveries now are being made, said Mr. Gordon.

RIVIERA CITIZEN AGAINST ROAD PLAN

(Continued from page one.)

drawn from other uses, more urgent and necessary.

Labor was never higher and never harder to get. Men and teams now working at exorbitant prices on the building of these national highways are needed on the farms and should be kept home to provide food and material from which clothing is made, for the people of America and for suffering Europe.

The railroads are not able to handle freight traffic which originates from farming communities, from factories or mines. Is it economically correct to burden the railroads at such a time (when they have not yet recovered from their wartime service and Government management) with the handling of all the material which goes in the building of these national highways.

Could not most of this highway building be postponed until more normal times arrive again, when money will be plentiful and cheap, when labor will be glad to get a job and do the work for half what it costs now, when the cost of living will be reduced to pre-war times, when cement, gravel, sand, lumber and other materials can be bought again at greatly reduced prices.

Why is it necessary to push this highway building with such feverish haste? Texas has existed and gotten along without them until now, and could surely get along without them for five or ten years more.

It has been reported that most of the highway building in Illinois and Iowa has been suspended because the county commissioners and state authorities considered the highway building under the present conditions a waste of money. These states will get twice the mileage for their money in five years, than what they could get now. Why cannot Texas do the same? Are our state and county officials not as intent on the interests of their citizen tax payers, as are the officials in other states?

About a month ago, the state highway commission in Texas very proudly stated that there were now $12,000,000 (Twelve Million) National Highways under contract in Texas. We can see in our county what the tax payers get for their money, turnished through a bond issue. The through highway required every cent of the Bond issue, leaving nothing for roads which benefit the farmer. The majority of these national highways are built more for joy riders and benefit the farmers only to a very limited extent.

It is time for the tax payers to arise in a body and put a stop to this unjudicial use of public money, that they force an immediate discontinuance of this policy at this most improper time and give a number of these road officials a long vacation.

Yours very truly,

Theo. F. Koch

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Statement of the Condition of

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OF CORPUS CHRISTI, TEXAS

Made to the Comptroller of the Currency at the Close of Business, June 30th, 1920

RESOURCES

Loans	$7,337,523.01
U. S. Bonds and Other Government Securities	336,212.78
Other Bonds, City Warrants, etc.	121,196.13
Banking House and Real Estate	109,744.52
Stock in Federal Reserve Bank	10,500.00
CASH and EXCHANGE	504,520.89
TOTAL	$3,218,697.33

LIABILITIES

Capital Stock	$ 200,000.00
Surplus and Undivided Profits	171,394.69
Circulation	96,800.00
Bills Rediscounted with Federal Reserve Bank	348,946.85
DEPOSITS	2,401,556.49
TOTAL	$3,218,697.33

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