

Financial and Commercial

EXCITED ADVANCE IN COTTON

The Staple Received a Big Boost Yesterday, Marking New High Ground for the Movement. 23 Points Up.

New York, Feb. 7.—There was an active and more or less excited advance in the cotton market today, with all positions making new high records for the movement owing to firmness in Liverpool and reports of a continued spot demand in the South. The close was steady, and last prices were from 19 to 23 points net higher. The opening was firm, at an advance of from 12 to 23 points net higher.

The opening was firm at an advance of from 12 to 23 points, in response to the very bullish showing of the foreign markets and heavy buying by recent sellers who appeared to have been rendered nervous at the point of panic, by the almost firmness of the English market, and the failure of overnight advices from the South to indicate any change of face of the market situation as was talked of here yesterday. Stop orders were caught on the initial advance, but some of the recent big buyers took profits very freely at the opening figure, and the market ended 23 or 24 points from the best during the late afternoon, in consequence.

The undertone, however, was by no means weak, and reports of higher Southern spot markets caused a renewal of the covering movement during the afternoon, when the same came up from foreign trade sources and the highest prices of the day were reached on the late trading, with long contracts sold at 10.05, or 24 points above the closing price of 7.81, yesterday, about 20 points above the low level of yesterday morning, and 135 points above the low records of the season, made last December. Closing prices were within 2 or 3 points of the best.

Private cables from Liverpool attributed the strong rally to light offerings and active covering, while it seemed the general impression in the local market that the upward movement was attributable to the firm ruling of the Southern spot situation and a better demand from foreign spinners. The market was quiet, the Lawrence Mill strikers were threatening to bring about a general strike in New England and appeared to be without influence.

Receipts today: New Orleans, 10,000; July 37, last year. Today's receipts at New Orleans, 12,102, against 5,452 last year, and at Galveston, 13,494, against 10,372 last year, and at Houston, 8,832, against 7,686 last year.

Cotton closed quiet, 25 points higher, middling upands, 10.15; do. gulf, 10.40. No sales.

Futures closed steady.

Wheat—Steady.

Buckwheat—Steady.

Corn—Firm.

Rye—Quiet.

Barley—Steady.

Wheat—Spot: No. 2, red, 1.04.

Futures: 14¢ 3/4c. net lower, May, 1.07 16 1/2.

July, 1.02 1/2.

Corn—Spot: steady: export, 7c. f.o.b.

all port: futures, nominal.

Pork—Quiet.

Beef—Steady.

Cut Meats—Steady.

Lard—Steady.

Petroleum—Steady.

Wool—Quiet.

Molasses—Steady.

Rye—Firm.

Coffee—Future closed steady, at a net decline of from 1 to 5 points. Spot coffee, steady. Rio, No. 7, 14¢; Santos, No. 4, 15¢; 1/2 mill coffee, dull; Cordova, 13¢.

Chili—Firm.

Cheese—Firm.

Eggs—Week.

Potatoes—Weak, foreign, per 168 pounds, 2.45¢ 2.75; Jersey sweets, basket, 1.25¢.

Cartridges—Firm. Danish seed, per ton, 30.00¢ 33.00¢; domestic, 15.00¢ 20.00¢; Florida, new, crate, 2.75¢ 3.00.

Freights—Unchanged.

Cotton—Spot: 69¢—Active and higher on covering of shorts in March, owing to the scarcity of crude offerings, speculative buying of later months and in sympathy with foreign markets.

Prices: 69¢, 70¢, 71¢, 72¢, 73¢, 74¢, 75¢, 76¢, 77¢, 78¢, 79¢, 80¢, 81¢, 82¢, 83¢, 84¢, 85¢, 86¢, 87¢, 88¢, 89¢, 90¢, 91¢, 92¢, 93¢, 94¢, 95¢, 96¢, 97¢, 98¢, 99¢, 100¢.

Points higher and futures generally 6 to 9 points up from last night. February, 5.54¢.

March, 5.58¢ 6.00¢; April, 5.61¢.

May, 5.60¢ 6.05¢; June, 5.71¢ 5.75¢.

Prime crude, 5.65¢ 6.00¢; summer, 5.80¢.

Low, 5.65¢ 6.00¢; prime winter yellow, 5.83¢.

6.00¢; prime summer white, 5.60¢ 6.00.

WILMINGTON MARKETS.

STAR OFFICE, Feb. 7.

SPIRITS TURPENTINE—Steady, 40.

ROBIN—Steady, 43.00.

TAR—Firm, \$1.90.

CRUDE TURPENTINE—Firm, \$3.50¢.

Giterations same day last year. Spirits turpentine, nothing doing; resin, nothing doing; tar, firm, \$2.00; crude turpentine, firm, at \$4.50¢ \$6.00.

Receipts:

Spirits Turpentine

Rosin

Crude Turpentine

Receipts same day last year, 1 cask spirit turpentine; 4 barrels resin; 91 barrels tar; 11 barrels crude turpentine.

COTTON MARKET.

Market—Steady, 5¢.

Same day last year, nothing doing.

Receipts, 1,071 bales; same day last year, 487 bales.

PRODUCTS MARKETS.

Quoted by W. J. Meredith, Jan. 24.

CORN—Firm, 5¢ to 5¢ 1/2 per bushel.

PEAS—White, 12¢ per bushel, new crop.

POTATOES—White, 12¢ per bushel, new crop.

BEANS—White, 12¢ per bushel.

MEMPHIS—Steady, 10¢ net receipts, 1.2¢.

BRUNSWICK—Net receipts, 9.90¢; gross receipts, 9.90¢.

GULPORT—Stock, 7.10¢.

PENSACOLA—Net receipts, 23¢; gross receipts, 23¢.

TEXAS CITY—Net receipts, 5.52¢; gross receipts, 5.52¢; stock, 41.08¢.

JACKSONVILLE—Net receipts, 24¢; gross receipts, 24¢; constwise, 24¢.

NEW ORLEANS—Net receipts, 10.14¢; gross receipts, 10.14¢.

NORFOLK—Steady, 10¢; net receipts, 1.61¢.

ST. LOUIS—Net receipts, 1.20¢; gross receipts, 1.20¢.

ATLANTA—Steady, 10.16¢; net receipts, 10.16¢.

CHARLOTTE—Net receipts, 10.06¢; gross receipts, 10.06¢.

CHICAGO—Net receipts, 10.11¢; gross receipts, 10.11¢.

DETROIT—Net receipts, 10.27¢; gross receipts, 10.27¢.

HOUSTON—Net receipts, 10.20¢; gross receipts, 10.20¢.

THE PORT MOVEMENT.

GALVESTON—Firm, 10.7-10; net receipts, 13.

NEW YORK—Firm, 10.7-10; net receipts, 13.

NEW ORLEANS—Firm, 10.14¢; net receipts, 12.

ATLANTA—Firm, 10.14¢; net receipts, 10.14¢.

CHARLESTON—Steady, 10.15-16; net receipts, 10.15-16.

NEW YORK—Firm, 10.16-17; net receipts, 10.16-17.

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