

Financial and Commercial

COTTON MAKES A SMALL GAIN

A Lower Opening in the Market Was Followed By Advance on Predictions of Unsettled Weather in the South

New York, May 9.—A lower opening in the cotton market was followed by an advance on predictions of unsettled weather in the South, and while the closing tone was generally steady, last prices showed a gain of from 4 to 8 points for the day. The market opened steady, at a decline of 5 to 8 points in response to lower cotton reports of generally good weather in the South for the past 24 hours. The bull interests gave the market support at one stage, absorbing rather than selling, as they were inspired by the weakness of Liverpool and following the publication of the official forecast for unsettled weather in all sections of the South, except the Carolinas and Georgia. The market turned firmer. These unfavorable forecasts appeared to be restricting sales rather than stimulating any good buying for long account, and after a rally during the closing figures of yesterday, the market became quiet. The tone was steady, however, and with very little cotton being reported from the ring, a renewal of support from uptown bulls started another rally in the early afternoon. As prices advanced, people who had sold at the start began covering, probably in fear of unfavorable weather map tomorrow. Cotton futures sold about 11 to 12 points higher in the last hour but one, but closed 11.55 for July and 11.75 for October. There was a good deal of realizing and the price was 3 or 4 points off from the high. The main factor on the rally from the low point appeared the fear of renewed rains in the Central belt and numerous reports from the South, complaining of delayed farm work and other unfavorable crop features. The decline in Liverpool was attributed to liquidation of the latter weather reported overnight in the South. Receipts, 5,313 bales, against 11,456 last year and 9,432 last year. Today's receipts at Liverpool, 1,771, against 1,389 last year. New Orleans, 1,155, against 1,318 last year. At Houston, 828, against 2,036 last year. Spot closed steady, 10 points higher, 12.15; middling, 11.90; low, 11.75. Cotton futures closed barely steady. Months: May, 11.60; June, 11.75; July, 11.73; August, 11.62; September, 11.54; October, 11.46; November, 11.41; December, 11.27; January, 11.28; February, 11.23; March, 11.13; April, 11.10; May, 11.00; June, 10.90; July, 10.80; August, 10.70; September, 10.60; October, 10.50; November, 10.40; December, 10.30; January, 10.20; February, 10.10; March, 10.00; April, 9.90; May, 9.80; June, 9.70; July, 9.60; August, 9.50; September, 9.40; October, 9.30; November, 9.20; December, 9.10; January, 9.00; February, 8.90; March, 8.80; April, 8.70; May, 8.60; June, 8.50; July, 8.40; August, 8.30; September, 8.20; October, 8.10; November, 8.00; December, 7.90; January, 7.80; February, 7.70; March, 7.60; April, 7.50; May, 7.40; June, 7.30; July, 7.20; August, 7.10; September, 7.00; October, 6.90; November, 6.80; December, 6.70; January, 6.60; February, 6.50; March, 6.40; April, 6.30; May, 6.20; June, 6.10; July, 6.00; August, 5.90; September, 5.80; October, 5.70; November, 5.60; December, 5.50; January, 5.40; February, 5.30; March, 5.20; April, 5.10; May, 5.00; June, 4.90; July, 4.80; August, 4.70; September, 4.60; October, 4.50; November, 4.40; December, 4.30; January, 4.20; February, 4.10; March, 4.00; April, 3.90; May, 3.80; June, 3.70; July, 3.60; August, 3.50; September, 3.40; October, 3.30; November, 3.20; December, 3.10; January, 3.00; February, 2.90; March, 2.80; April, 2.70; May, 2.60; June, 2.50; July, 2.40; August, 2.30; September, 2.20; October, 2.10; November, 2.00; December, 1.90; January, 1.80; February, 1.70; March, 1.60; April, 1.50; May, 1.40; June, 1.30; July, 1.20; August, 1.10; September, 1.00; October, 0.90; November, 0.80; December, 0.70; January, 0.60; February, 0.50; March, 0.40; April, 0.30; May, 0.20; June, 0.10; July, 0.00; August, -0.10; September, -0.20; October, -0.30; November, -0.40; December, -0.50; January, -0.60; February, -0.70; March, -0.80; April, -0.90; May, -1.00; June, -1.10; July, -1.20; August, -1.30; September, -1.40; October, -1.50; November, -1.60; December, -1.70; January, -1.80; February, -1.90; March, -2.00; April, -2.10; May, -2.20; June, -2.30; July, -2.40; August, -2.50; September, -2.60; October, -2.70; November, -2.80; December, -2.90; January, -3.00; February, -3.10; March, -3.20; April, -3.30; May, -3.40; June, -3.50; July, -3.60; August, -3.70; September, -3.80; October, -3.90; November, -4.00; December, -4.10; January, -4.20; February, -4.30; March, -4.40; April, -4.50; May, -4.60; June, -4.70; July, -4.80; August, -4.90; September, -5.00; October, -5.10; November, -5.20; December, -5.30; January, -5.40; February, -5.50; March, -5.60; April, -5.70; May, -5.80; June, -5.90; July, -6.00; August, -6.10; September, -6.20; October, -6.30; November, -6.40; December, -6.50; January, -6.60; February, -6.70; March, -6.80; April, -6.90; May, -7.00; June, -7.10; July, -7.20; August, -7.30; September, -7.40; October, -7.50; November, -7.60; December, -7.70; January, -7.80; February, -7.90; March, -8.00; April, -8.10; May, -8.20; June, -8.30; July, -8.40; August, -8.50; September, -8.60; October, -8.70; November, -8.80; December, -8.90; January, -9.00; February, -9.10; March, -9.20; April, -9.30; May, -9.40; June, -9.50; July, -9.60; August, -9.70; September, -9.80; October, -9.90; November, -10.00; December, -10.10; January, -10.20; February, -10.30; March, -10.40; April, -10.50; May, -10.60; June, -10.70; July, -10.80; August, -10.90; September, -11.00; October, -11.10; November, -11.20; December, -11.30; January, -11.40; February, -11.50; March, -11.60; April, -11.70; May, -11.80; June, -11.90; July, -12.00; August, -12.10; September, -12.20; October, -12.30; November, -12.40; December, -12.50; January, -12.60; February, -12.70; March, -12.80; April, -12.90; May, -13.00; June, -13.10; July, -13.20; August, -13.30; September, -13.40; October, -13.50; November, -13.60; December, -13.70; January, -13.80; February, -13.90; March, -14.00; April, -14.10; May, -14.20; June, -14.30; July, -14.40; August, -14.50; September, -14.60; October, -14.70; November, -14.80; December, -14.90; January, -15.00; February, -15.10; March, -15.20; April, -15.30; May, -15.40; June, -15.50; July, -15.60; August, -15.70; September, -15.80; October, -15.90; November, -16.00; December, -16.10; January, -16.20; February, -16.30; March, -16.40; April, -16.50; May, -16.60; June, -16.70; July, -16.80; August, -16.90; September, -17.00; October, -17.10; November, -17.20; December, -17.30; January, -17.40; February, -17.50; March, -17.60; April, -17.70; May, -17.80; June, -17.90; July, -18.00; August, -18.10; September, -18.20; October, -18.30; November, -18.40; December, -18.50; January, -18.60; February, -18.70; March, -18.80; April, -18.90; May, -19.00; June, -19.10; July, -19.20; August, -19.30; September, -19.40; October, -19.50; November, -19.60; December, -19.70; January, -19.80; February, -19.90; March, -20.00; April, -20.10; May, -20.20; June, -20.30; July, -20.40; August, -20.50; September, -20.60; October, -20.70; November, -20.80; December, -20.90; January, -21.00; February, -21.10; March, -21.20; April, -21.30; May, -21.40; June, -21.50; July, -21.60; August, -21.70; September, -21.80; October, -21.90; November, -22.00; December, -22.10; January, -22.20; February, -22.30; March, -22.40; April, -22.50; May, -22.60; June, -22.70; July, -22.80; August, -22.90; September, -23.00; October, -23.10; November, -23.20; December, -23.30; January, -23.40; February, -23.50; March, -23.60; April, -23.70; May, -23.80; June, -23.90; July, -24.00; August, -24.10; September, -24.20; October, -24.30; November, -24.40; December, -24.50; January, -24.60; February, -24.70; March, -24.80; April, -24.90; May, -25.00; June, -25.10; July, -25.20; August, -25.30; September, -25.40; October, -25.50; November, -25.60; December, -25.70; January, -25.80; February, -25.90; March, -26.00; April, -26.10; May, -26.20; June, -26.30; July, -26.40; August, -26.50; September, -26.60; October, -26.70; November, -26.80; December, -26.90; January, -27.00; February, -27.10; March, -27.20; April, -27.30; May, -27.40; June, -27.50; July, -27.60; August, -27.70; September, -27.80; October, -27.90; November, -28.00; December, -28.10; January, -28.20; February, -28.30; March, -28.40; April, -28.50; May, -28.60; June, -28.70; July, -28.80; August, -28.90; September, -29.00; October, -29.10; November, -29.20; December, -29.30; January, -29.40; February, -29.50; March, -29.60; April, -29.70; May, -29.80; June, -29.90; July, -30.00; August, -30.10; September, -30.20; October, -30.30; November, -30.40; December, -30.50; January, -30.60; February, -30.70; March, -30.80; April, -30.90; May, -31.00; June, -31.10; July, -31.20; August, -31.30; September, -31.40; October, -31.50; November, -31.60; December, -31.70; January, -31.80; February, -31.90; March, -32.00; April, -32.10; May, -32.20; June, -32.30; July, -32.40; August, -32.50; September, -32.60; October, -32.70; November, -32.80; December, -32.90; January, -33.00; February, -33.10; March, -33.20; April, -33.30; May, -33.40; June, -33.50; July, -33.60; August, -33.70; September, -33.80; October, -33.90; November, -34.00; December, -34.10; January, -34.20; February, -34.30; March, -34.40; April, -34.50; May, -34.60; June, -34.70; July, -34.80; August, -34.90; September, -35.00; October, -35.10; November, -35.20; December, -35.30; January, -35.40; February, -35.50; March, -35.60; April, -35.70; May, -35.80; June, -35.90; July, -36.00; August, -36.10; September, -36.20; October, -36.30; November, -36.40; December, -36.50; January, -36.60; February, -36.70; March, -36.80; April, -36.90; May, -37.00; June, -37.10; July, -37.20; August, -37.30; September, -37.40; October, -37.50; November, -37.60; December, -37.70; January, -37.80; February, -37.90; March, -38.00; April, -38.10; May, -38.20; June, -38.30; July, -38.40; August, -38.50; September, -38.60; October, -38.70; November, -38.80; December, -38.90; January, -39.00; February, -39.10; March, -39.20; April, -39.30; May, -39.40; June, -39.50; July, -39.60; August, -39.70; September, -39.80; October, -39.90; November, -40.00; December, -40.10; January, -40.20; February, -40.30; March, -40.40; April, -40.50; May, -40.60; June, -40.70; July, -40.80; August, -40.90; September, -41.00; October, -41.10; November, -41.20; December, -41.30; January, -41.40; February, -41.50; March, -41.60; April, -41.70; May, -41.80; June, -41.90; July, -42.00; August, -42.10; September, -42.20; October, -42.30; November, -42.40; December, -42.50; January, -42.60; February, -42.70; March, -42.80; April, -42.90; May, -43.00; June, -43.10; July, -43.20; August, -43.30; September, -43.40; October, -43.50; November, -43.60; December, -43.70; January, -43.80; February, -43.90; March, -44.00; April, -44.10; May, -44.20; June, -44.30; July, -44.40; August, -44.50; September, -44.60; October, -44.70; November, -44.80; December, -44.90; January, -45.00; February, -45.10; March, -45.20; April, -45.30; May, -45.40; June, -45.50; July, -45.60; August, -45.70; September, -45.80; October, -45.90; November, -46.00; December, -46.10; January, -46.20; February, -46.30; March, -46.40; April, -46.50; May, -46.60; June, -46.70; July, -46.80; August, -46.90; September, -47.00; October, -47.10; November, -47.20; December, -47.30; January, -47.40; February, -47.50; March, -47.60; April, -47.70; May, -47.80; June, -47.90; July, -48.00; August, -48.10; September, -48.20; October, -48.30; November, -48.40; December, -48.50; January, -48.60; February, -48.70; March, -48.80; April, -48.90; May, -49.00; June, -49.10; July, -49.20; August, -49.30; September, -49.40; October, -49.50; November, -49.60; December, -49.70; January, -49.80; February, -49.90; March, -50.00; April, -50.10; May, -50.20; June, -50.30; July, -50.40; August, -50.50; September, -50.60; October, -50.70; November, -50.80; December, -50.90; January, -51.00; February, -51.10; March, -51.20; April, -51.30; May, -51.40; June, -51.50; July, -51.60; August, -51.70; September, -51.80; October, -51.90; November, -52.00; December, -52.10; January, -52.20; February, -52.30; March, -52.40; April, -52.50; May, -52.60; June, -52.70; July, -52.80; August, -52.90; September, -53.00; October, -53.10; November, -53.20; December, -53.30; January, -53.40; February, -53.50; March, -53.60; April, -53.70; May, -53.80; June, -53.90; July, -54.00; August, -54.10; September, -54.20; October, -54.30; November, -54.40; December, -54.50; January, -54.60; February, -54.70; March, -54.80; April, -54.90; May, -55.00; June, -55.10; July, -55.20; August, -55.30; September, -55.40; October, -55.50; November, -55.60; December, -55.70; January, -55.80; February, -55.90; March, -56.00; April, -56.10; May, -56.20; June, -56.30; July, -56.40; August, -56.50; September, -56.60; October, -56.70; November, -56.80; December, -56.90; January, -57.00; February, -57.10; March, -57.20; April, -57.30; May, -57.40; June, -57.50; July, -57.60; August, -57.70; September, -57.80; October, -57.90; November, -58.00; December, -58.10; January, -58.20; February, -58.30; March, -58.40; April, -58.50; May, -58.60; June, -58.70; July, -58.80; August, -58.90; September, -59.00; October, -59.10; November, -59.20; December, -59.30; January, -59.40; February, -59.50; March, -59.60; April, -59.70; May, -59.80; June, -59.90; July, -60.00; August, -60.10; September, -60.20; October, -60.30; November, -60.40; December, -60.50; January, -60.60; February, -60.70; March, -60.80; April, -60.90; May, -61.00; June, -61.10; July, -61.20; August, -61.30; September, -61.40; October, -61.50; November, -61.60; December, -61.70; January, -61.80; February, -61.90; March, -62.00; April, -62.10; May, -62.20; June, -62.30; July, -62.40; August, -62.50; September, -62.60; October, -62.70; November, -62.80; December, -62.90; January, -63.00; February, -63.10; March, -63.20; April, -63.30; May, -63.40; June, -63.50; July, -63.60; August, -63.70; September, -63.80; October, -63.90; November, -64.00; December, -64.10; January, -64.20; February, -64.30; March, -64.40; April, -64.50; May, -64.60; June, -64.70; July, -64.80; August, -64.90; September, -65.00; October, -65.10; November, -65.20; December, -65.30; January, -65.40; February, -65.50; March, -65.60; April, -65.70; May, -65.80; June, -65.90; July, -66.00; August, -66.10; September, -66.20; October, -66.30; November, -66.40; December, -66.50; January, -66.60; February, -66.70; March, -66.80; April, -66.90; May, -67.00; June, -67.10; July, -67.20; August, -67.30; September, -67.40; October, -67.50; November, -67.60; December, -67.70; January, -67.80; February, -67.90; March, -68.00; April, -68.10; May, -68.20; June, -68.30; July, -68.40; August, -68.50; September, -68.60; October, -68.70; November, -68.80; December, -68.90; January, -69.00; February, -69.10; March, -69.20; April, -69.30; May, -69.40; June, -69.50; July, -69.60; August, -69.70; September, -69.80; October, -69.90; November, -70.00; December, -70.10; January, -70.20; February, -70.30; March, -70.40; April, -70.50; May, -70.60; June, -70.70; July, -70.80; August, -70.90; September, -71.00; October, -71.10; November, -71.20; December, -71.30; January, -71.40; February, -71.50; March, -71.60; April, -71.70; May, -71.80; June, -71.90; July, -72.00; August, -72.10; September, -72.20; October, -72.30; November, -72.40; December, -72.50; January, -72.60; February, -72.70; March, -72.80; April, -72.90; May, -73.00; June, -73.10; July, -73.20; August, -73.30; September, -73.40; October, -73.50; November, -73.60; December, -73.70; January, -73.80; February, -73.90; March, -74.00; April, -74.10; May, -74.20; June, -74.30; July, -74.40; August, -74.50; September, -74.60; October, -74.70; November, -74.80; December, -74.90; January, -75.00; February, -75.10; March, -75.20; April, -75.30; May, -75.40; June, -75.50; July, -75.60; August, -75.70; September, -75.80; October, -75.90; November, -76.00; December, -76.10; January, -76.20; February, -76.30; March, -76.40; April, -76.50; May, -76.60; June, -76.70; July, -76.80; August, -76.90; September, -77.00; October, -77.10; November, -77.20; December, -77.30; January, -77.40; February, -77.50; March, -77.60; April, -77.70; May, -77.80; June, -77.90; July, -78.00; August, -78.10; September, -78.20; October, -78.30; November, -78.40; December, -78.50; January, -78.60; February, -78.70; March, -78.80; April, -78.90; May, -79.00; June, -79.10; July, -79.20; August, -79.30; September, -79.40; October, -79.50; November, -79.60; December, -79.70; January, -79.80; February, -79.90; March, -80.00; April, -80.10; May, -80.20; June, -80.30; July, -80.40; August, -80.50; September, -80.60; October, -80.70; November, -80.80; December, -80.90; January, -81.00; February, -81.10; March, -81.20; April, -81.30; May, -81.40; June, -81.50; July, -81.60; August, -81.70; September, -81.80; October, -81.90; November, -82.00; December, -82.10; January, -82.20; February, -82.30; March, -82.40; April, -82.50; May, -82.60; June, -82.70; July, -82.80; August, -82.90; September, -83.00; October, -83.10; November, -83.20; December, -83.30; January, -83.40; February, -83.50; March, -83.60; April, -83.70; May, -83.80; June, -83.90; July, -84.00; August, -84.10; September, -84.20; October, -84.30; November, -84.40; December, -84.50; January, -84.60; February, -84.70; March, -84.80; April, -84.90; May, -85.00; June, -85.10; July, -85.20; August, -85.30; September, -85.40; October, -85.50; November, -85.60; December, -85.70; January, -85.80; February, -85.90; March, -86.00; April, -86.10; May, -86.20; June, -86.30; July, -86.40; August, -86.50; September, -86.60; October, -86.70; November, -86.80; December, -86.90; January, -87.00; February, -87.10; March, -87.20; April, -87.30; May, -87.40; June, -87.50; July, -87.60; August, -87.70; September, -87.80; October, -87.90; November, -88.00; December, -88.10; January, -88.20; February, -88.30; March, -88.40; April, -88.50; May, -88.60; June, -88.70; July, -88.80; August, -88.90; September, -89.00; October, -89.10; November, -89.20; December, -89.30; January, -89.40; February, -89.50; March, -89.60; April, -89.70; May, -89.80; June, -89.90; July, -90.00; August, -90.10; September, -90.20; October, -90.30; November, -90.40; December, -90.50; January, -90.60; February, -90.70; March, -90.80; April, -90.90; May, -91.00; June, -91.10; July, -91.20; August, -91.30; September, -91.40; October, -91.50; November, -91.60; December, -91.70; January, -91.80; February, -91.90; March, -92.00; April, -92.10; May, -92.20; June, -92.30; July, -92.40; August, -92.50; September, -92.60; October, -92.70; November, -92.80; December, -92.90; January, -93.00; February, -93.10; March, -93.20; April, -93.30; May, -93.40; June, -93.50; July, -93.60; August, -93.70; September, -93.80; October, -93.90; November, -94.00; December, -94.10; January, -94.20; February, -94.30; March, -94.40; April, -94.50; May, -94.60; June, -94.70; July, -94.80; August, -94.90; September, -95.00; October, -95.10; November, -95.20; December, -95.30; January, -95.40; February, -95.50; March, -95.60; April, -95.70; May, -95.80; June, -95.90; July, -96.00; August, -96.10; September, -96.20; October, -96.30; November, -96.40; December, -96.50; January, -96.60; February, -96.70; March, -96.80; April, -96.90; May, -97.00; June, -97.10; July, -97.20; August, -97.30; September, -97.40; October, -97.50; November, -97.60; December, -97.70; January, -97.80; February, -97.90; March, -98.00; April, -98.10; May, -98.20; June, -98.30; July, -98.40; August, -98.50; September, -98.60; October, -98.70; November, -98.80; December, -98.90; January, -99.00; February, -99.10; March, -99.20; April, -99.30; May, -99.40; June, -99.50; July, -99.60; August, -99.70; September, -99.80; October, -99.90; November, -100.00; December, -100.10; January, -100.20; February, -100.30; March, -100.40; April, -100.50; May, -100.60; June, -100.70; July, -100.80; August, -100.90; September, -101.00; October, -101.10; November, -101.20; December, -101.30; January, -101.40; February, -101.50; March, -101.60; April, -101.70; May, -101.80; June, -101.90; July, -102.00; August, -102.10; September, -102.20; October, -102.30; November, -102.40; December, -102.50; January, -102.60; February, -102.70; March, -102.80; April, -102.90; May, -103.00; June, -103.10; July, -103.20; August, -103.30; September, -103.40; October, -103.50; November, -103.60; December, -103.70; January, -103.80; February, -103.90; March, -104.00; April, -104.10; May, -104.20; June, -104.30; July, -104.40; August, -104.50; September, -104.60; October, -104.70; November, -104.80; December, -104.90; January, -105.00; February, -105.10; March, -105.20; April, -105.30; May, -105.40; June, -105.50; July, -105.60; August, -105.70; September, -105.80; October, -105.90; November, -106.00; December, -106.10; January, -106.20; February, -106.30; March, -106.40; April, -106.50; May, -106.60; June, -106.70; July, -106.80; August, -106.90; September, -107.00; October, -107.10; November, -107.20; December, -107.30; January, -107.40; February, -107.50; March, -107.60; April, -107.70; May, -107.80; June, -107.90; July, -108.00; August, -108.10; September, -108.20; October, -108.30; November, -108.40; December, -108.50; January, -108.60; February, -108.70; March, -108.80; April, -108.90; May, -109.00; June, -109.10; July, -109.20; August, -109.30; September, -109.40; October, -109.50; November, -109.60; December, -109.70; January, -109.80; February, -109.90; March, -110.00; April, -110.10; May, -110.20; June, -110.30; July, -110.40; August, -110.50; September, -110.60; October, -110.70; November, -110.80; December, -110.90; January, -111.00; February, -111.10; March, -111.20; April, -111.30; May, -111.40; June, -111.50; July, -111.60; August, -111.70; September, -111.80; October, -111.90; November, -112.00; December, -112.10; January, -112.20; February, -112.30; March, -112.40; April, -112.50; May, -112.60; June, -112.70; July, -112.80; August, -112.90; September, -113.00; October, -113.10; November, -113.20; December, -113.30; January, -113.40; February, -113.50; March, -113.60; April, -113.70; May, -113.80; June, -113.90; July, -114.00; August, -114.10; September, -114.20; October, -114.30; November, -114.40; December, -114.50; January, -114.60; February, -114.70; March, -114.80; April, -114.90; May, -115.00; June, -115.10; July, -115.20; August, -115.30; September, -115.40; October, -115.50; November, -115.60; December, -115.70; January, -115.80; February, -115.90; March, -116.00; April, -116.10; May, -116.20; June, -116.30; July, -116.40; August, -116.50; September, -116.60; October, -116.70; November, -116.80; December, -116.90; January, -117.00; February, -117.10; March, -117.20;