FINANCIAL AND COMMERCIAL COTTON MAKES GOOD NET GAIN

Frar of a Sharp Attack on Local Prices Kept the Market Feebly F stunting Until Around Midien There Was an Upward Shapt, Led by September-The Close, After Further Irregularity Steady at Net Gains of 7 to 22

New York, Sept. 7 .- The cotton marke opened easy at unchanged prices to a decline of 5 points, or a shade better than due on the Liverpool cables, so far as tutures in that market were concerned ally ough the effect of losses in the specu by we market was offset to some extent with sales of 8,000 bales. Sentiment here seemed considerably mixed. It was feared that the decline in the Liverpool futures had been engineered by large American bear interests and that it was the foreruthner of a sharp attack on local prices. But there seemed to be no very aggressive selling at the opening. On the other hand, there was a fair demand through brokers believed to be operating for New Orteans interests, and prices during the morning showed more irregularity that any distinct tendency either way. The weather was considered as favoring neith er side specially, the showers along the co sditions elsewhere, except for report or rains in Texas, while the movement though expanding presented no feature of more than ordinary interest. Around midday, however, the market became more active and rather excited as a resul of a sudden spurt of covering of Sep tember, and that position shot up abou boints above last night's prices, carry

from the best, but later were rallied again by a renewal of New Orleans buying, and the market, while finally down from the top on the general list, was steady at a t.et/gain of 7 to 22 points. Sales were chi.mated at 450,000 bales. Lower Wall street was thought to be selling during the morning, but in the afternoon was credited with covering in n quiet way, while brokers with New Orleans connections were outspokenly bullish on the poor crop accounts coming

ing the rest of the list about 12 to 1; points higher. This buying quickly sub-sided and prices reacted about 10 points

in from private sources in Texas. Receipts at the ports to-day were 19,04 bales, against 18,484 last week and 8,315 last year. For the week, 139,000 bales against 77,888 last week and 26,752 last year. To-day's receipts at New Orleans 1.304 bales, against 808 last year, and at Houston 7,890 bales, against 936 last year

MILLER & CO.'S REPORTS.

Condition of the Cotton, Coffee, Stock and Grain Markets. Wire to F. B. Alexander Private GRAIN.

Chicago, Sept. 7.—The wheat news, especially from the Northwest, has been bull-ish. Receipts at Minneapolis and Duluth are running much under last year, in spit of the fact that the harvest through large portions of South Dakota and Minnesota was completed three weeks ago and farmers have had the incentive o unusually high prices to market wheat Threshing returns come slowly but se far seem to verify previous damage reports. The report has been generally circulated that Armour has been a buyer owheat to-day and this has added some what to the price, although we have been unable to find any foundation for the rumor. Quite large flour sales at St. Louis have been regarded as bullish fac-

Corn-Cash corn drags, the only demand is to fill September sales, as we are about 2 cents above export basis. May corn is comparatively strong on commission house buying based on cool weather and fear Oats are dull and featureless, with some commission house buying on the price bu

met by a steady stream of hedging sales from cash houses.

Provisions are dull and featureless.

Cash prices: No. 3 yellow corn, 55 to 5514. Io. 3 white corn, 54 to 5414; No. 3 corn

No. 3 white corn, 54 to 54½; No. 3 corn. 55% to 55%.

Wheat No. 2 red winter wheat, no sales; No. 3 red winter wheat, \$1.65 to \$1.67; No. 2 hard winter wheat, no sales; No. 3 hard winter wheat, \$7½ to \$1.65½, f. o. b.

COFFEE. New York, Sept. 7.—The world's visible supply statement, published this morning showed an increase for the month of 912. 600 bags, against an increase of last year of 777,000. The excess is largely due to the heavy movement of mild coffees which during the month exceeded last year figures by 203,000 bags, while the increase in Brazil was only 22,000. While the figures were fully as predicted, the state ment was discounted in advance and even the leading bear interest reems to have covered and gone long for a turn Receipts at primary points are liberal but these too, seem to be discounted for the present. According to London ad-vices Europe has bought computatively little coffee in Brazil of late and has been trenching on her surplus reserves. will be forced into the primary market.

COTTON

New York, Sept. 7.-After a long period of one man power, the market seems now clearly divided into two strong opposing On the last decline the leading Southern operators were bearish, but to oay they have turned about and are nev looking for higher prices. It is generally believed that the local hear leader is heavily short of the market and may have to cover at higher prices than the present level. The decline in Liverpool this morning was attributed to his selling for the purpose of breaking prices further here At the decline of about 7 points which our market suffered during the early morning the attempt to depress prices met stub-bern resistance and all offerings were promptly absorbed. As the people who are now buying futures are closely iden-tified with the spot business, it is natur-ally concluded, that the offerings of spot cotton are not equal to the immediate or cotton are not equal to the immediate or prospective demand, hence the change of front to the bull side by the element most closely in touch with the situation in the interior. Crop reports of a very unsatis-factory nature continue to come in, but we are not looking so much at that as we are not looking so much at that as we are at the possibilities of a check to the movement of the crop. Rains have been general along the coast and in portions of Texas naturally retarding picking. If the West Indian storm should move into the Gulf, general rains would be low, causing serious interruption to go and marketing. It follows from that the situation for the immediate future depends largely on the weath rand it will one our friends well to weath. future depends largely on the weath r and it will pay our friends well to watch the chances of rain from day to day. Jarge shorts in September, alarmed over the disappointing movement, covered freely and caused that month to close 22 points higher, while the later positions points higher, while the later positions are only 6 to 7 points above last night. Liverpool is due to come 8 points up on 8 rtember-October and 2 higher on lates months to-morrow.

STCCKS. New York, Sept. 7.—The stock market was tested to-day by good all-round extreme in which large interests were said to be prominent. The pressure of offerings appeared to converge upon Union Pacific. The sales of the stock mentioned Pacific. The sales of the stock mentioned were at times upon a heavy scale resulting in an extreme loss of 1% in the last moment. The market developed considerable irregularity and professional traders endeavered to emphasize the reactionary movement which had developed after early sectional improvements by laying stress on further reductions in iron and steel products and rumors of frost in the corn belt. These last reports failed to find reflection in the grain markets and the financial community was disposed to consider the harmony of action of all of the important producers of fron and steel of greater importance than the outs. This view caused a movement against shorts in Steel, preferred, advancing the price over I per cent. from the lowest. The counts from the lowest. The counts from the resulting steel, proterned, for asycept days had been bearing steel, proterned, for asycept days

ng the heavy volume of selling the general market had acted fairly well. The

Volume of Dealings Well Up to Yes-terday's, But Outside Buying Was Very Little in Evidence-Decline of Pacifics Effected Sentiment De-

by the evidence of the same process going on in Reading, after its recent large gain. Even the local tractions, which made moyant advances on the compromise at the local tractions. buoyant advances on the compromise of the labor disputes which threaten their ateration, encountered realizing sales. In the railroad list, efforts to contest the rettion were rather ineffectual. In a section of the industrial list, however, and the restriction of the industrial list. tion of the Industrial list, however, a considerable degree of strength developed and served as a partial offset to the reaviness in the railroad list. The iron and steel stocks were most conspicuous in this movement. Conflicting influences cept prices moving irregularly all day. The reaction was in force at the closing.

The reaction were rather ineffectual. In a section of the second wills, however, a considerable degree of strength developed and served as a partial offset to the carried wills. The iron language of the constant of the which was heavy.

5.45.00. United States bonds were unhanged on call.

Total sales of stocks were 907.200 shares, ncluding: Atchison, 45,600; Eric, 36,900, irst preferred, 6,400, second preferred, 7,00; Metropolitan Street Railway, 900; Missouri Pacific, 17,900; Missouri, Kansas & iexas, preferred, 10,000; Nortolk & Western, 2,6-0; Pennsylvania, 38,400; Reading, 200; Rock Island, 19,100, preferred, 7,100; atthern Pacific, 73,200, Southern Pacific, 23,200, Southern Pacific, 23,200, Southern Pacific, 23,200, Southern Pacifical 200; Rock Island, 19,100, preferred, 7,100; couthern Pacific, 73,260; Southern Railway, 6,500, preferred, 1,500; Texas & Pacific, 5,-600; Union Pacific, 63,600; Wabash, preferred, 10,100; Amalgamated Copper, 50,400; American Car & Foundry, 5,100; American Lacomotive, 8,600; Smelting, 10,000; Sugar, 7,200; Anaconda, 5,200; Colorado Fuel & cron, 6,200; Pressed Steel Car, 5,400; Tennessee Coal & Iron, 300; United States Reflect, 21,100, preferred, 83,500.

Refined Sugar Reduced. York, Sept. 7.—Refined sugar, Nos. 8 to 14, inclusive, were reneed 5 to 10 cents a hundred pounds to-

C. P. Ellis & Co.'s Cotton Letter. Special to The Observer.

New Orleans, Sept. 7.-In view of the

edifferent response by Liverpool to yes-erday's weakness in America and the asistance given by New York, the local will, Cat. Mills, N. C., prd... will, cat. Mills, N. C., prd... will, cat. Mills, N. C., will, cat. Mills, will, cat. dmost wholly to nervous shorts and the elling rather more legitimate. While it is known that a considerable quantity of September contracts are held for noices and shipment, the fact remains that he early months have shown the great-st weakness and while crop reports from exas continue extremely pessimistic in ome instances, well informed parties es-Imate the probable yield there at 3,000,000, there is a well-grounded belief in the minds of the trade that outside of that state a record crop is almost assured Baltimore & Ohio 4s.. and the temper of the market is to exect fluctuations in the near future with Central of Georgia 5s..

C. P. ELLIS & CO. The Dry Goods Market.

iltimately distinctly lower prices.

New York, Sept. 7.—The feature of the Chicago, M., y in the dry goods market has been Chicago & N. the decline of % of a cent in the price (Licago, R.). y in the ary see decline of \$4\) of a cent in contain prominent lines of stapic ging arms. This cut should not effect the general market, as it simply indicates a weak endition which has been in evidence a ging time. General domestic buying is colorate & Seithern 4s.

Jobbers are suil fairly action of the property of the general section of the g a certain prominent lines of staple ging chicago, R. L. & Pacific R. R. col. and market, as it simply indicates a weak. Chicago. Terminal 4s.

ember 16.36 to 10.31; January 10.35 to 10.36; chrungy 10.4 to 10.42; March 10.46 to 10.48. Mexican Control 1. Spot catton in good demand; sales 2.150 Minn. & St. Louis 4s.

Spot catton in good demand; sales 2.150 Minn. & St. Louis 4s.

Alexandr. Kansas & Texas 1s.

Icelined 5 points. Futures opened seedy Missourt, Kansas & Texas 1s.

Icelined 5 points lower. Soon after the National R. R. of Mexico coused. gening a buying movement was inau- New York Central gen. 34gr urated and prices advanced until they New Jersey Central gen. 58 evel. Near the middle of the session of a red off from 5 to 7 points and closed off from 5 to 7 points and c

LIVERPOOL COTTON MARKET Liverpool, Sept. 7, 4 p. m.—Cotton: Spot St. Louis Southwestern 1sts. n moderate demand; prices 10 to 12 points seabcard Air Line 4s. sigher; American middling fair 68s; good Southern Pacific 4s. addling 6.72; middling 6.90; low middling 144; good ordinary 6.22; ordinary 5.98. The sales of the day were 8,000 bales, of which 10 were for speculation and export and neluded 6,990 American. Receipts none. Futures opened easy and closed steady. American middling, g. o. c.: September 98: September-October 5.69; October-No-American middling, g. o. c.: September Wabash Ists.

98; September-October 5.69; October-No-Wabash Deb. B.

ember 5.51; November-December 5.58; De-Wheeling & Lake Eric ts. ember-January 5.56; January-February Wisconsin Central 4s. 54; February-March 5.54; March-April 5.54; April-May 5.55; May-June 5.55.

Southern Railway Texas & Pacific 1sts. Toledo, St. L. & West Union Pacific 4s

STOCKS.

do pfd.....

EXPRESS COMPANIES

MISCELLANBOUS

pfd.....O.l Cotton O.l pfd.....

Amal Copper... Am Car & Foun

Am Loce.
do pld
Am Smit & Rig
do pfd.
Am Sugar Ref
Anaconca M Co
Brook Rap Tran
Col Fuel & Iron
Consolidat Gas

Consolidat Gas

Corn Products

dernat Pump

No Am rican.
Pacific 'a l.
People- Gas
Presd Stem Car
do pfc.
Puliman raisce
Rep Steel
do pfd
Rebler Goods

do pfd..... U 8 Steel..... do pfd..... West Elec.... Western Union

CHARLOTTE COTTON MARKET.

Nat Lend ...

Union Pacific S. Steel and bs

Chi Ter & Tean

do pid.

New Y C..... N & W do pfd..... O & W

CCASLL

COTTON—OPENING AND CLOSING.

New York, Sept. 7.—Cotton: Spot closed steady, 15 points higher; middling uplands it 25. middling gull 11.50; sales 780 bales. Futures opened easy: September 10.48; Cen of N. J., October 10.30; November 10.33; December 10.40; January 10.40; February 10.40 bid; Chi & Alton. 0.40; January 10.40; February 10.40 bid; March 10.43; April 10.45 bid; May 10.51. Cotton tutures closed steady: September 0.07; October 10.37; November 10.43; De-

NEW YORK PRODUCE MARKET. New York, Sept. 7.—Flour showed better inquiry, but sales were light; rye flour firm; corn meal easy, city \$1.12 to \$1.14; eables and adverse Northwest crop news. Final prices showed % to 4c net advance. May \$1.10%; September \$1.11%; December Erte.
do pid ist
do pid ist
do pid 2nd
Hoek Valley.
do pid
Hi Cen
lows Cen
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NAVAL STORES. Wilmington. Sept. 7.—Spirits turpentine steady, 52; receipts 50.
Rosin—Nothing doing; receipts 73.
Tar-Firm, 1.50; receipts 21.
Crude turpentine—Firm, 2.25, 3.75, 3.75;

Ports 1,329.

Rosin-Firm; receipts 1,205; sales 1,411.

Rosin-Firm; receipts 1,205; sales 1,411.

Rosin-Firm; receipts 1,205; sales 1,411.

Misso Pac.

BALTIMORE PRODUCE MARKET. Baltimore, Sept. 7.-Flour dull, unchang-Wheat—Firmer; spot contract and September \$1.03\(\frac{1}{2}\) to \$1.03\(\frac{1}{2}\); spot No. 2 red No.

THE MONEY MARKET.

New York, Sept. 7.—Money on call 1 to 115, closing bid 1, offered at 1; time loans elightly firmer; 60 days 2 per cent.; 90 days 2%; six months 3%; prime mercantile paper 3%, to 4% per cent; steriling exchange easy with actual business in bankers bills at \$1.87.10 to \$4.87.15 for demand and at \$4.87.0 to \$4.87.5 for 60-day

COTTON MILL STOCKS.

very Little in Evidence-Decline of Pacifics Effected Sentiment Decisively.

New York, Sept. 7.—The advocates of igher prices for stocks met less encouragement from the action of to-day's market than from that of yesterday. There was as little news to account for the eaction as there was to explain the advance. The volume of dealings was well up to that of yesterday, but the buying of stocks from outside sources and hrough commission houses, or selling, vas as little in evidence as at any time furing the current period of activity. The onclusion was general that the dealings are largely due to the operations of partles of speculators or of large individual raders who make an avocation of such perations.

The pressure to take profits in the Pathana and the profits in Arkwright Mills, S. C... .. perations.

The pressure to take profits in the Faifics was quite urgent. Their subsequent
lecline proved of decisive effect on senliment. This influence was re-enforced

The pressure to take profits in the Faifics was quite urgent. Their subsequent
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Anterprise Mfg. Co., Ga.

Anterprise Mfg. Co., Ga.

Caposition Cotton Mills, Ga... Gaffney Mfg. Co., S. C., Gainesville Cotton Mills, Ga..... Granby Cot. Mills, S. C., 1st pfd. John P. King Mfg. c., Ga... 86 Lancaster Cotton Mills, S. C...100 Preferred Laurens Cotton Mills, S. C. Preferred Marlboro Cotton Mills, S. C., The bond market continued broad and Mayo Mills, N. C. was generally firm. Total sales, par value. S. 465,000. United States bonds were un-Mills Mis. Co. S. C. pfd... Mills Mis. Co. S. C. pfd... Mills Mfg. Co., S. C., pfd. Memorch Cotton Mills, S. C., Monaghan Mills, S. C. Monaghan Mills, S. C. 88
Newberry Cotton Mills, S. C. 120
Norris Cotton Mills, S. C. 120
Hympia Cotton Mills, S. C. 120
Orangeburg Mfg. Co., N. C. 120
Orr Cotton Mills, S. C. 120
Pacolet Mfg. Co., S. C. 120
Pacolet Mfg. Co., S. C. 120
Proferred 120
Profe Preferred Pelzer Mfg. Co., S. C. Picdmont Mfg. Co., S. C. . . . Poe Mfg. Co., S. C. . . Raleigh Potton Mills, N. C. Roanoke Mills, N. C. 102 Suxon Mills, S. C. 160

March Sibley Mig. Co. Ga.
Southern Cotton Mills, N. C.
Spartan Mills, S. C.
Frion Mig. Co. Ga.
Tucapan Cotton Mills, S. C.
Chion Cotton Mills, S. C.
Chion Cotton Mills, S. C.
Preferred Preferred Victor Mrg. Co., S. C. Calveston, quiet Washington & bs. Va., 105 Protons at Baltimore, nominal quiet Wittey Mfg Co., S. C., Wil Cot. Mills, N. C., pfd. ...100 Wiscassett Mills, N. C., Philadelphia, firm Savannah, steady . New Orleans, casy Mobile, firm Memphis. Augusta, firm....... Turleston, steady NEW YORK RONDS. La ubwille, firm .. St. Louis, quiet Houston, quiet S. 78 registered coupen ... New York, stendy

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COTTON SEED OIL QUOTATIONS. stal market had acted fairly well. The Sates people also sold pretty heavily tround the room. MILLER & CO.

STOCKS UNACCOUNTABLY REACT.

Guotations on Southern Cotton Mill Stocks, week ending Sept. 8, 1904. Furrished by Hugh MacRae & Co., Bankers, Wilmington, N. C.

New York, Sept. 7,—Cotton seed oil was very firm on good general demand with a fair trade. Prime crude, f. o. b. mills, 3; prime summer yellow 29 to 294; on summer yellow nominal; prime white 32

CHICAGO GRAIN AN		D PRODUCE.	
WHEAT	High	h. Low.	Clos
ec	. 107	106	106
av	. 100	108	109
pt.,	. 104	103	164
CORN→	. 52	51	7.1
CC	0 20	49	Be
ept.	* (ED)		5/3
OATS-	0 86		
PU	. 33	32	33.5
My		160	
pt PORK-		31	31
ct	.11.00	10.87	10.02
Illian in an armed terrores	.12.60	12.50	12.5
LARD—	7.19	7.07	7 10
01	7.17	7.10	7.17
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ept	1494	4 (14.4)	
ct.,	. 7.37	7.07	7:57
ept.	6.62	0.57	6.37
경기에 가장 아이에게 그렇게 없었다. 않			7.20

Galveston. 1904.

7.800

COMPARATIVE PORT RECEIPTS. Mobile Savabnah

NEW YORK COTTON. New York, Bept. 7. Futures close steady; middling it up 11.25; spots steady .10.00 TO H 10.5694 10.88 10.43 10.26 10.376f1c.37 19.40 10.30 10.436716 45

CHARLOTTE PRODUCE MARKET. Corrected Daily by J. W. Zimmerman &

Cern 75 Q 77 Outs 50 35 04 Outs-feed 54 Q 56 Corrected Daily by Yarborough & Bel

25 - 65 50 25 4

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lion (4.000,000) tons, exclusive of coal converted into coke, and will probably exceed four and one-half million (4.500,-000) tons during 1904, we are prepared to estimate on and fill promptly any tonnage that may be desired. CASTNER, CURRAN & BULLITT, Sole Agents.

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William B. Charles, Amsterdam, N. Y. Cotton Yarns for the New York State Anitting Trade.

Mills Accounts and Correspondence Salicited.

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