

COMMERCE AND FINANCE

STORM CUT OFF COTTON NEWS.

Except New Orleans Quotations Posted Shortly Before the Close, and Liverpool Cable, the Markets were Quite but Ready to Close 2 to 5 Points.

New York, Nov. 14.—The cotton market was effectively cut off from communication with Southern points to-day, and except quotations carrying the New Orleans market, which were furnished by the Associated Press, no Southern news was received. The market opened quiet and steady, in response to the Liverpool cable, at unchanged prices to advance of 2 points. As it was presumed that Liverpool was receiving the usual news from New Orleans, the steamer in that market was taken to indicate that no special change had taken place in the Southern situation.

The market held steady all day, but ruled very quiet, being finally steady at a net advance of three to five points, with sales of about 16,000 bales. This showing was rather better than due on the 1:30 p. m. prices from New Orleans, posted on "change about fifteen minutes before the official close, and which indicated a slight reaction from the opening figures on the winter months."

MILLER & CO'S. REPORTS.

Condition of the Cotton, Coffee, Stock and Grain Markets.

By Private Wire to F. B. Alexander, Manager.

COTTON.

New Orleans, Nov. 14.—A severe storm on the New England coast prostrated telegraph wires and cut off communication by wire between New York and the South and it was not until this morning that the closing of the Liverpool market was received with an advance of 2 points, which coincided with the closing of last Saturday; spots closing at a loss of 2 points; sales 8,000; middling 4,000; B.M. unchanged to par for 100 bales. New Orleans opened about 5 points higher than the closing of last week; January 35 against 38.

No New York specials were received during the entire session. Exporters were without orders, while importers, no end having been reached, and as outside business was generally restricted for one reason or another, the market ruled dull and comparatively steady, throughout the day, with a shade above the average of the day, which was the highest of the day. Receipts of all ports and inland towns were somewhat more liberal than counted upon and instead of falling off, the in-sight for the coming week will probably be that the market will rise—say, 50 cents more than 100,000, may possibly reach \$100,000 for the corresponding week a year ago, after which date last year's movement abounded to a considerable extent. Receipts of all ports for this week just closed were 68,000. No notice of bad weather was taken to-day, although the temperatures was from 8 to 10 degrees below normal in the cotton belt, freezing at many points with killing frost in the interior. The trade is commencing to consider the influence that the forthcoming grain report is to have on the market, which is expected in about one week, when the first of a series of bulletins will be issued, giving cotton quoted from October 18th to November 14th, and from September 1st to the latter date, with comparisons for the same time a year ago, but by far the most important factor to be considered is now the government estimate on just how much the crop is to be published next Saturday week. In the meantime operators are evening up accounts on every favorable opportunity, realising that it will be more difficult in ordinary speculative risk to take chances on what may correspondingly bring the average yield at, and while they were very correct last year and especially much so year before, they are as a rule not given to make big crop estimates. The official report showed spots to be firm, sales were 3,400; to arrive 10,000.

GRAIN.

Chicago, Nov. 14.—The wheat market was 2 to 3 lower, with moderate sales of wheat to \$3.90 for the two days, and reported a good demand for cash wheat. The Southwestern markets report cash wheat 1 cent lower and no demand; Chicago opened steady. Brokers called freezing weather in the Atlantic. This has not been confirmed, but caused some buying here, but did not cause any buying in the public still looking on. Until we can see some improvement in the statistical position, we doubt if the market will move out of its present position, believe who traders will take profits on both sides of the market when in sight.

Coffee.—The market is 2 to 3 lower. Trade continues very dull and suffers from public attitude. The weakness is more or less general, with little activity in the market and the market is fairly heavy, with only two cars grading contract. The general situation remains unchanged. We continue to feel the short interest for the time being is in an anomaly position. A large amount of the public on the buying side could easily start a stampede of this element.

Oats.—The market is 2 to 3 lower. Trade continues very dull and suffers from public attitude. The weakness is more or less general, with little activity in the market and the market is fairly heavy, with only two cars grading contract. The general situation remains unchanged. We continue to feel the short interest for the time being is in an anomaly position. A large amount of the public on the buying side could easily start a stampede of this element.

Provisions.—The market is 2 to 3 lower, influenced by the opening by large receipts of hogs and lower prices at the yards. Weakness in other parts caused some selling, but the trade was limited. Prices have not changed, stocks of provisions are ample and packers seem against the price. The market for the time being will probably continue to be a scalping affair and we rather favor the buying of January stuff, particularly hard.

MILLER & CO.

Hayward, Vick & Co's. Cotton Letter. By Private Wire to L. A. Dodsworth & Co., Brokers, Phone 291.

New Orleans, La., Nov. 14.—So far as actual trading was concerned to-day might as well not have been done, the market day at the speculative cotton market. It was said to be the dullest session in this season as the inertia which has been seen of late, not only in this market but in the New York market as well, was intensified by the effects of a storm in the Atlantic States which cut off the means of communication of the local market with almost all the remainder of the cotton belt. The day dragged by with traders attempting to do little, but considering everything the market held a good audience and prices at no time in the trading up to 1 o'clock went below the level of Saturday's closing.

The colored chalk artist who draws the weather map was forced to do his work by installments as the weather bureau appeared to be short of pencils from the Atlantic States when he first began his work. When the map was completed, however, no very bad weather was reported in the cotton belt, but later dispatches from the Eastern portion of the belt tell a different story. With the entire trade yawning over its long wait for something to happen, it is interesting to note that the colored chalk artist, the most lively interest in the situation which will be unfolded as soon as statistics, both government and private, are done guessing at the size of the yield. Innumerable questions are being wired into the city daily as to ginnings reports, acreage and crop yields of the last few years.

This indicates that the country is in a deal of thinking over some problem, which, presumably, can be nothing else than the question of supply and demand.

HAYWARD, VICK & CO.

GOLD OUTGO HURTS STOCKS.

Expected Shipment This Week of \$3,700,000 to Paris and \$2,000,000 to Cuba the Chief Cause of a Reaction. New York, Nov. 14.—The excited speculation was dashed by the large engagement of gold for Paris to-day. The wild character of the movement of the first hour in industrial specialties and low-grade railroad stocks aroused misgivings as well. These two influences paved the way for the reaction, which became quite general during the mid-day period, and forced the level of prices for the active standard stocks a point or more below Saturday's level. The decline was at no time beyond control, and the part played to bear selling was shown by the late demand to cover shorts. The sales recorded during the first hour rose to over half a million shares, showing the rate of activity well unmeasured at the recent maximum, in spite of the interruption or wire service by the storm, which practically paralysed the activities of some of the commodities. The impossibility of the call-on rate in face of the gold movement was another factor in the late recovery of confidence. The \$3,700,000 of gold engaged for shipment to Paris on Thursday, together with the \$3,000,000 expected to go to Cuba this week, certainly threaten an important inroad upon the \$5,894,350 of surplus reserves shown by the Saturday bank statement. Loan rates were actually easier towards the end of the day. Very cheerful and hopeful advances were received in Wall street from all quarters of the railroad, commercial and industrial worlds generally. The strength of the United States Steel stocks, Southern Pacific, Amalgamated Copper, Sugar and the New York tractions were important sustaining factors in the market. The United States speculative leaders otherwise were generally under pressure, the unfamiliar aspect of the widest gains will be perceived in the list of stocks which rose from 2 to 6 points, including Duluth, South Shore & Atlantic, preferred; Chicago & Alton; Kansas City Southern, preferred; Nashville, Chattanooga & St. Louis and Atlantic Coast Line, besides many more in which gains ran from 1 to 2 points, with a shade above the average of the day. The gains were the highest of the day. Receipts of all ports and inland towns were somewhat more liberal than counted upon and instead of falling off, the in-sight for the coming week will probably be that the market will rise—say, 50 cents more than 100,000, may possibly reach \$100,000 for the corresponding week a year ago, after which date last year's movement abounded to a considerable extent. Receipts of all ports for this week just closed were 68,000. No notice of bad weather was taken to-day, although the temperatures was from 8 to 10 degrees below normal in the cotton belt, freezing at many points with killing frost in the interior. The trade is commencing to consider the influence that the forthcoming grain report is to have on the market, which is expected in about one week, when the first of a series of bulletins will be issued, giving cotton quoted from October 18th to November 14th, and from September 1st to the latter date, with comparisons for the same time a year ago, but by far the most important factor to be considered is now the government estimate on just how much the crop is to be published next Saturday week. In the meantime operators are evening up accounts on every favorable opportunity, realising that it will be more difficult in ordinary speculative risk to take chances on what may correspondingly bring the average yield at, and while they were very correct last year and especially much so year before, they are as a rule not given to make big crop estimates. The official report showed spots to be firm, sales were 3,400; to arrive 10,000.

C. P. ELLIS & CO.

COASTERS ON THE ROCKS.

Two "Corn-Crackers" From Whiting Town South-Bound with General Cargo Wrecked Off the Coast—The Crews Escape.

Wilmington, Nov. 14.—During the severe storm off this coast Sunday, the small coasting schooners, Mary Wheeler and Maggie C., plying between this port and points on the coast, were cast on the rocks near New Inlet, and were completely wrecked, with their cargoes all on board escaped. The Maggie C. had a cargo of general merchandise, valued at about \$600, consigned by Wilmington merchants to parties at Shallotte, and the Mary Wheeler was bound from Fort Caswell to Wilmington, after discharging a cargo of brick for the government fittings there. There was no insurance on either the vessels or the cargoes.

Fort Caswell the storm was very severe, and some of the state roofs on the buildings were damaged, but there was no loss of life. The sea was very rough to-day, and wreck reports of larger vessels off this coast are expected later.

Football at Newbern.

Special to The Observer.
Newbern, Nov. 14.—In a game that was characterized by hard line play and quick hands, the football team of the Newbern Military Academy defeated Academy of Chocowinity here today by a score of 23 to 0.

Papers were signed yesterday for a game between Joy M. Carter and the Duke for the state title and championship of the world. The game will take place at Birmingham, Ala., on Nov. 20. The men are to weigh in at 142 pounds of the day of the fight.

The Dry Goods Market.

New York, Nov. 14.—No buying was noted in the dry goods market today, but a good many buyers seemed to feel more eager to buy.

NEW YORK PROPHET MARKET.
WHEAT.

Wheat, Nov. 14, spot steady.

Wheat, Nov. 5, spot, 11.22½. Options open east on big Russian shipments, sold up a cent on lower temperatures West, but finally yielded to weakness in Chicago and closed practically 1 cent lower. May 1905, 11.22½.

Guts Spot, spot, 11.22½. Options, 11.22½.

Wheat Steady. The market for futures for 1905, steady at unchanged prices and contracts by steady increase despite

COTTON OPENING AND CLOSING.

New York, Nov. 14. Cotton spot closed dull; middling options 10.25; middling 10.25.

Futures opened dull, but steady, beginning to fall, 9.85 to 9.95; February 1905, 10.25; March 1906, April 1906, May 1906, 10.25.

Guts Spot, spot, 11.22½. Options, 11.22½.

Coffee. The market for futures for 1905, steady at unchanged prices and contracts by steady increase despite

COFFEE OPENING AND CLOSING.

New York, Nov. 14. Cotton spot closed dull; middling options 10.25; middling 10.25.

Futures opened dull, but steady, beginning to fall, 9.85 to 9.95; February 1905, 10.25; March 1906, April 1906, May 1906, 10.25.

Guts Spot, spot, 11.22½. Options, 11.22½.

CHICAGO PRODUCER MARKET.

WHEAT.

High, Low, Close.

Dec. 11.25, 11.20, 11.25.

Mar. 11.25, 11.20, 11.25.

July 11.25, 11.20, 11.25.

Sept. 11.25, 11.20, 11.25.

Dec. 11.25, 11.20, 11.25.

CHICAGO HIDE MARKET.

Corrected Daily by Yarborough & Bellinger.

Hides—dry salted..... 12

Hides—dry salted..... 11

Hides—green salted..... 8

Hides—green salted cured..... 9

Calf skins—dry salted..... 80

Calf skins—full wool..... 75

Lamb skins..... 95

Lamb skins..... 95

Beeves—No. 1..... 25

Beeves—No. 2..... 25

Tallow—No. 1..... 55

Tallow—No. 2..... 55

INTERIOR RECEIPTS.

1904. 1905.

Primes—merchandise paper, 35 to 40 cent.

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