COMMERCE AND FINANCE. COTTON GOES UP 7 TO 9 POINTS.

moon and Was Promoted by Steadler Splithern Spot Markets, Full Exports and Liberal Interior Shipments—At-leged Error of 700,000 Bales in Gin-ners' Report Another Inducatial

Futures closed very steady. December, 7.70; January, 7.77; February, 7.85; March, 7.94; April, 7.99; Muy, 8.05; June, 8.09; July, 8.14; August, 8.06.

MILLER & CO.'S REPORT.

Condition of the Cotton, Coffe, Stock and Grain Markets. By Private Wire to F. B. Alexander, Man-

COTTON. New York, Dec. 8.—Over night news of the cotton market was not important, althe cotton might to some extent be affected by the liquidation which is sweet in this pleasure. Practically no short interest is in it and what little commission holders, but we don't hope for anything facre than temporary advances until A large short interest shall surve accumulated. It is runnesed that the government made a mistake in their large roots of the content of the co made a mistake in their last report of about 600,000 bales. If this is true it will sworth & Co.

New York, Dec. 8.—The South is at it is to gather 5 to its points. Sales 81. probably cause a temporary advance

Chicago, Dec. 8.—Wheat: Liquidation Chicago. Dec. 8.—Wheat: Liquidation carried wheat lower during the early trading, but covering and rome te-instatement of lines sold yesterday retained the loss and added something to the May value nesides. December was draggy relatively. News was scarce, Liverpool failed to respond to our decline. Receipts in the aggregate were about equal to the manual run. Corn—The better tone of corn continued this morning Broomhall reports that the surplus of that country is all contracted. surplus of that country is all contracted for and Roumania has authorized the ex-penditure of 20,000,000 francs for corn for the peasants. Offerings in the sample mur-

the peasants. Oiferings in the sample market were taken at %-cent advance.

Oats—Changing from December to May and spreading of corn and oats with buying of the laster were the features of the oats pit. The cash market was steady. Estimates for to-morrow are 51 cars.

Provisions—Liquidation commission house holders weakened the provisions list, particularly pork. The tone was rather heavy. A private estimate shows rather heavy. A private estimate shows considerable acrease in local stocks since the first of the month, Packing for the last week, according to The Price-Current. was 75,000, against 610,000 2 year ago. The hog market was 5 to 10 cents lower. Es-timated receipts for to-morrow are 30,000

Cash prices' Corn—No. 3 yellow, 434 to 41; No. 3 white, 435; No. 3 corn, 435; Wheat—No. 3 red winter, 71.18; No. 4 red winter, 90 to \$1.08

winter, 90 to \$1.08

New York, Dec. 8.—The break in stocks evidently crutical some liquidation of long centracts in the coffee market through Wall street-houses but lending trade interests, encouraged in buildsh policies by the buildook for smaller Brazilian receipts and steady European cables, bought liberally, not only preventing any break but maintaining prices at the partial advance of 5 points secured at the comming Reof 5, points secured at the opening. Re-ceipts at the two ports were 28,000 bags, against the same last year. The interior movement was about on a line with the previous day but still over last year's figures.

movement was about on a line with the previous day but still over last year's figures.

STOCKS.

New York, Dec. 8.—Trainactions to-day were figure on an enormous reade. Considerably exceeding in a meunt those of yesterday, in the first hour there was a flood of liquidating sales which carried demoralization into prices and almost into speculation. The selling converged upon Amulgamated Copper in consequence of the sensational out-givings of a prominent Boston realipulator. There was scarcely a rally of importance until the decline of this stock reached 26 per cent, from last night's closing. As margine real out or stop orders were reached through the general Bs., prices plunged downward visciently, breaking the or 1 per cent, between sales. The chief sufferers were St. Paul. I nion Pacific. Southern Pacific. Missouri Pacific, Canadian Pacific, Missouri Pacific, Canadian Pacific, Missouri Pacific, Canadian Pacific, Missouri Pacific, Canadian Pacific, Canadian Pacific, Missouri Pacific, Canadian Pacific, Missouri Pacific, Canadian Pacific, Alsouther St. Paul the dost teaches almost 8 per cent, at one time. In the Industrial list Sugar felt 3, Colorado Food & Iron about 10, Tennessee Coal & Iron 9, Orisolidated Gas over 5, and many of the break was the absence of ramors others 3 to 4 per cent. a not time. In the Industrial list Sugar felt 3, Colorado Food & Iron about 10, Tennessee Coal & Iron of stock exchange embarrassee Coal & Iron of the break was the absence of ramors others 3 to 4 per cent. a notable feature of stock exchange was much lower but steaded later. Before noon liquidating pressure Showed some signs of velocation. The list gradually steaded lisel and in the lest half-hour ft was desidedly stons with recoveries that in many instances restablished quotations at or near last night's level. It was generally conceed that there had been an enormous wiping cut of accounts in commission houses. London was a buyer. The market closed active and strang. Total sales of slocks were 208,109 shares. MILLER & CO.

COTTON SEED OIL QUOTATIONS
New York, Dec. 8.—Cotton seed oil war.
Treds was fairly active. Frime evade, f.
c. 5. mills, 11%, orime enumer, relies
M4 to 244, off summer yellow 12, to 21,
prime whate 25%; frime winter yellow 22,
to 36.

mooh and Was Promoted by Steadler Spatiation Spatiation Spatial markets. Full Exports half laboral Interior Salpments—At leged Error of 700,000 Bales in Girbane Spatial Fector.

New York, Dec. 8—The cotton market points which was whit it haved but witch disasted with actual business in laboral Fector.

New York, Dec. 8—The cotton market opened easy at a decline of 8 to 7 points, which was only a partial response to weak cables. It looked as though Wall street was covering shorts, representing possibly the operations of parties who had been caught long of steaks and short of cotton by the bigbreak in the stock market, and needed their cottop profits to assist them in taking care of commitments in securities. This demand led to a steady market most of the morning, with prices gradually working up to about the closing level of yesterday. Around midday there was a wave of bare pressure and a decline to about the pressure and as decline to about the pressure and a decline to about the pressur

Obio. 3. 70; Canadian Pacific, 14.50; Chesa Speake & Ohio. 13.100; Great Western, H.20; St. Paul. 52.900; Eric. 89.90; Eric. first, 15.70; Manhattan, 5.10; Metropolitan Securities, 16.700; Metropolitan Securities, 16.700; Missouri Pacific, 73.40; New York Central, 15.70; Wheat Spot irregular; No. 2 red \$1.52, No. 2 red \$1.52, Wheat Spot irregular; No. 2 red \$1.52, Wheat Spot irregular; No. 2 red \$1.52, Wheat Spot irregular; No. 2 red \$1.52, No. 2 red \$1.52, Wheat Spot irregular; No. 2 red \$1.52, No. 2 red \$1.52, Wheat Spot irregular; No. 2 red \$1.52, No.

New York, Dec. 8 .- The South is withdrawing offerings. Whether holders are starting out to hold in earnest, they are evidently going to try the experiment. The spinners accepting the government estimate of the crop are her bent on averaging their supplies and May the result so far as we can see is that July spot business is practically at a standstill. Offerings are few: demand practically nothing. This is a situation that cannot continue for long. One side or OA the other will yield, Conditions seem I be to favor the consumer. Mills have May enough cotton to make them relatively July independent and while the big amount Dec already sold has put the South in funds, these funds we think have to some Jur extent been invested in stocks and the severe break in securities if not speed Tree lly recovered may have an important May. bearing on the cotton situation.

Pending the result in this direction May speculation is likely to go slowly. There Jan. will be efforts to discount individual views as to the trend of the market of CHARLOTTE PRODUCE MARKET. from the South and abroad we are in-clined to believe that further declines Oats will be secured as the holidays up Oats feed market this morning opened rather better than due on weak cables at a decline of 6 to 7 points. Covering by ti. parties long of stocks and short of cot- U

C. P. Ellis & Co.'s Cotton Letter.

Special to The Observer.

New Orleans, La., Dec. 8.—Liverpool Baltimore & Ohio 48.

Was a disappointment to-day and cause.

Cohiral of Georgia 58. Special to The Observer. was a disappointment to-day and caused re-selling by recent buyers who had been hoping for a reaction. The American markets, however, while yielding this pressure have been distinctly steadler in sympathy with the spot market in which the demand to fill December engagements is for the present furnishing good support. In the early afternoon a report this pressure have the private wires the private over the private wires the consolidated Tolcom is was circulated over the private wires Consolidated Tolcomo is stating that the government had made Colorado & Southern is the control of 600 000 bules in their art. was circulated over the private wires stating that the government had made an error of 600,000 bales in their estitude and a scramble of shorts results and effecting a firm close. Spots are i-16 cent higher, middling 75-8; January 7, 7.75; March, 7,31; May, 8,06; Jaily, 8,160 ry, 7.75; March, 7,31; May, 8,06; Jaily, 8,160 ry, 7,75; March, 7,31; May, 8,06; Jaily, 8,160 ry, 8,1

VIOLENT SQUALL HITS STOCKS.

At One Time During the Market There was No Apparent Demand at Any Price, but Improved Health by Benson of the Sweeping Out of Weak Holders Soon Became Price to the Sweeping Out of Weak Holders Soon Became Price to the Special State of the Special Special State of the Special State of the Special State of the Special Special Specia

ments, as compared with receipts. Another factor that unaountedly set set con. 11% for Cultar States Receipt precised considerable influence and caused
covering by timid shorts was a repeat of the publife of the control in provide the control of the contr

CHICAGO PRODUCE MARKET High, Low, Close, WHEAT 30.5 ta 50 1.50 6.45 6.47

course, but in the main a scalping Corrected Daily by J. W. Zimmerman & policy will be pursued leading to irregular fluctuations broad enough to afford a good trading market. Judging from the information reaching us from the South and abroad we are in 75 0 TT

NEW YORK BONDS. S. refunding D. registered S. refunding Ds. coupon Atchison adjustment to

Philadelphian, quiet

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