A Striking Fact the Utter Lack of Receipts Caused & Mecession After a Gain of \$ 60 s. Points Had Been Recorded.

New York, Dec. 12.—The cotton market was quet and preguar, with many pared with Saturuay. The opening was ateaty at an advance of 1 point of Apell, but generally lower, which was perter than due on the cables. On the close of Saturday, Liverpool, snould have reported an advance of 2 to spoints bover with private advices an ing this morning was about unchanged to 2 points bover with private advices an ing this morning was about unchanged to 2 points bover with private advices and advance of a point of Apell, but generally lower, which was prevailing to-day. The only buyers ing this morning was about unchanged to 2 points bover with private advices indicative generally bearish sentiments in dissence of support. Here the large lurd to firm intention of the constant of the constant of the cover at the inviting profits accrued on the subsequent decimes. Buying of a point to over at the inviting profits accrued on the subsequent decimes. Buying of a point for the market caused occasions.

Liverpool, Dec. 12. 4 b. m. depot cotton in moderate demand; prices 1 points lower; the points lower; the points lower; the points lower in the points lower; the points lower with private advices the points lower; the points lower with private advices the points lower; the points lower with private advices the points lower with private advices the points lower

7.95; July, 8.00; August, 7.92.

Futures closed steady: December, 7.53; January, 7.60; February, 7.67; March, 7.77; April, 7.82; May, 7.87; June, 7.89; July, 8.01; August, 7.97. MILLER & CO.'S REPORT.

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

New York, Dec. 12.—Liverpool did not show such eagerness to follow the strength exhibited here on Saturday, advancing first only 2 points, which were promptly lost. Buying orders from this side, however, gave that market a new impulse and closed it 3 to 4 points higher than Saturday. There was considerable support here from an element litherto bearish an i throughout the morning prices were quite steady. Telegrams were received reporting considerable spot demand and a general absence of pressure to sell. Outside interest, however, was light and towards the end of the day prices gradually eased off and closed 2 to 3 points lower than Saturday. Liverpool seems to be the weak element just now, just as it was the Saturday. Liverpool seems to be the weak element just now, just as it was the Strongest factor for many months past. This is easily understood, since Manchested for at least 80 per cent. of its full year's edfor at least 80 per cent. of its full year's needs at prices well above 9 cents. One of the day of the strongest factor for many months past. Steel, preferred 9,400; Histopreferred 9,400; Louisville & Louisville & Louisville & Louisville & NEW ORLEANS COTTON MARKET. New Orleans, Dec. 12.—Futures opened at few years of the properties of the pr throughout the morning prices were quite steady. Telegrams were received report-ing considerable spot demand and a genfeature, which is not encouraging to the maintenance of higher prices, is the liberal stocks everywhere. The market here is being held up by a certain element which has been conspicuous on the bear side, and Thomas H. Stewart Injured on the higher prices in the near future are a certainty. which still talks of 7 cents for January in the near future. Liverpool is due to come 1 to 2 points lower in the morning.

a sharp decline. Buying on the government report and covering caused a partial re-covery. The former is a bull estimate. The lowest conditions are in the States of largest production.

Corn was quite firm, with an advancing tendency. General snows over the great corn was quite firm, with an advancing tendency. General snows over the greater part of the belt and unsettled conditions of the forecast for to-morrow suggested the possibility of lighter receipts. Demand is good.

per was 2 points below Saturday's closing.
The flood of liquidation was well taken for a time. The course of this stock was influential in effecting sentiment, but in addition to the course of the stock was influential in effecting sentiment, but in addition to the course of the stock was influential in effecting sentiment, but in addition to the low opening in that issue, sharp declines attended the initial fealings in St. Phul, Reading, Consolidated Gas, Sugar. Colorado Fuel & Iron, Tennessee Coal & Iron, Smelters and others. A raily occurred, but it sid not last long and under continued pressure stocks of the best character as well as the less esteemed Industrials, suffered sharply. In the last hour a further flood of selling orders caused a renewed weakness and the general list under the lead of Amalgamated Copperplunged to the lowest points of the day. Nothing developed in either the railroad or financial situation to explain the severe losses suffered by prices and the practically complete absence of railying power. vere losses suffered by prices and the practically complete absence of rallying power. Money on call was lower than when the semi-panic of last Thursday occurred and nothing was heard of concerted or disturbing calling of loans. Even the copper met at the market when tending to weakness in sympathy with the leadership of Amalgamated Copper stocks, developed no teature that could legitamize the extent of the slump of Copper on the curb, as well as at the stock exchange. The market closed weak at about the lowest points with little discrimination shown in the extent of the losses. Total sales of stocks were 2.131,501 shares. MILLER & CO.

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

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

Special to The Observer.

New Orients Dec. 12.—Liverpool was distinctly poor again to-day as was the case the substitutely poor again to-day as was the case the substitutely poor again to-day as was the case the substitutely poor again to-day as was the case the substitutely poor again to-day as was the case the substitutely poor again to-day as was the case the opening 3 to 4 points lower, prices were bid top 8 to 9 points lower, prices were bid top 8 to 9 points lower, prices were bid top 8 to 9 points lower than those of Saturday, Spoint are used madding 7.8. Hay 12. Either Liverpool mant adjusted to the substitutely being a duly one and finally prices are 2 to 3 points lower than those of Saturday, Spoint are used madding 7.8. Hay 12. Either Liverpool mant adjusted to how the substitute to the substitute of universal holding by the interior, but receipes continue light and we compare this week with only 20,000 into sight last year. So far as we can discover the derivative and, the reduction of this interest runst have been very group of the substitute of any attempt at general reseating. Reports to be deading and refusal of the interior of any attempt at general reseating. Reports to be deading and refusal of the interior of any attempt at general reseating. Reports to be deading and refusal of the interior to sell constituted very bullish arguments of any attempt at general reseating. Reports to be deading and refusal of the interior to sell constituted very bullish arguments and the sase this year, while furnishing temporary with the protection of the body of the substitute of the substitute of the force business. The jobber has been very glow.

Virginia a showing with regard to the protection of this interest runst have been very support, will eventuate in great weakness in the even of the protection of the protection of the protection of the substitute of the protection of the pr

betier than due on the cables. On the close of Saturday, Liverpool anould have reported an advance of 2 to 4 points, but at the hour of the iocal opening this morning was about unchanged to 2 points lower with private advices indicative generally bearish sentiments and absence of support. Here the large experts reported on Saturday and continued talk of firm interior spot holders served to offset the bearish leadership of the English market and there was considerable demand from shorts. Prices slowly worked upward, meeting with many partial reactions until a midday there were about 4 to 5 points switch many partial reactions until a midday there were about 4 to 5 points substantially lower to-night than it was on last flured on the range of values is substantially lower to-night than it was on last flured on the range of values is substantially lower to-night than it was on last flured on the violent recoveries on that day at the lowest prices, the range of values is substantially lower to-night than it was on last flured on the violent recoveries on that day at the lowest prices, the range of values is substantially lower to-night than it was on last flured on the violent recoveries on that day at the lowest prices, the range of values is substantially lower to-night than it was on last flured on the violent recoveries on that day at the lowest prices, the range of values is substantially lower to-night than it was on last flured on the violent recoveries on that day at the lowest prices, the range of values is was the low prices touched on Thursday night. The one of the properties affected or in the substantially lower to-night than it was on last flured to the violent recoveries on that day at the violent reco March, 7.78; April, 7.87; May, 7.89; June, dispute that the enormous prestige acquired by the loudly proclaimed leadership of last week's raid on the stock market gave a great power of intimi-

market gave a great power of intimidation to the renewal of the same methods to-day and caused widespread timidity, growing into terror amongst the trading class of holders. There was an expectation again that the Northern Securities decision was imminent, and this helped to depress stocks.

| Wheat declined a cent this morning, rallied at noon, but yielded later, closing 1 to 1½c not lower. May \$1.11½; July \$1.02½; December \$1.15½.

| Corn—Spot steady: No. 2, 62, Option market was exceedingly dull, closing ½ not lower. May \$99%; December 55.
| Oats—Spot dull; mixed \$44½ to 35½. press stocks.

The tone at the closing was as weak as at any time during the day. Bonds were wak in sympathy with

Total sales of stocks to-day, 2,068,- mild steady; Cordova 10 to 13. 00; Great Western, 23,400; St. Paul. prints aigher on other position. Sales 75.50

Western North Carolina Road— Negro Fatally Hurt by a Train at Spencer.

Special to The Observer. Spencer, Dec. 12.—Mr. Thos. H. Stew-New York, Dec. 12.—European markets maintained the advance established this morning. Here prices improved 5 to 10 roints early, and continued steady throughout the day. Receipts from Brazil are at last beginning to show the falling off so long looked for, and as time goes on, this feature promises to become more day night in consequence of which he on, this feature promises to become more prominent. Strong parties, have been free is now confined to his home here. It huyers without any attempt to force up prices, in fact it seems to us their policy to prevent a runaway market. Europe has become uneasy, owing to the comparatively small proportion of the supply, both visible and invisible, held on the other to save himself on which he was riding and it is side and the growing belief that only a thought struck against the iron work small portion of the Brazil crop remains of the bridge which the train was appet to be marketed. proaching at a speed of about 30 miles Chicago. Dec. 12.—Wheat continues unsettled with the trend downward. Big Northwestern receipts, snow in the wheat belt and lower cables started it weak, with the share deeling. Business the continues unsettled and lower cables started it weak, with the share deeling. Business the continues unsettle continues unsettl train crossed the bridge without further derailment.

William Brown, colored, of Salisbury was run over and fatally injured by No 73, a south-bound freight, at this place

men of Spencer held Saturday night, Mr. R. L. Simpson was elected sanitary officer with the powers of a police officer. He will have special charge of the sanitary work of the town having en- U. tered upon his duties to-day.

A Prayer for Rains With Qualifications.

rain, saying:

"We need a refreshing shower, Lord, Send the blessed rain and revive drooping vegitation. We don't want one of those light, druzsly-drazzly rains, but a regular ground-soaker and trash-lifter, but not heavy enough, good Lord, to raise the Cumberland river so that the Yankee gunboats can come in and take Nashville."

NEW YORK PRODUCE MARKET. New York, Dec. 12.—Flour quiet and lower to sell.

Rosin -Quiet. Turpentine-Quiet, 50% to 51

Lard-Steady.

Bonds were wak in sympace, \$5,340,stocks. Total sales, par value, \$5,340,Coffee—Spot Rio firm; No 7 invoice 8%; Sugar-Ray firm; refined firm; No. 13 The market for coffee futures opened Atchison ofd. 800 shares, including: Atchison, 15,700; The market for coffee futures opened steady at unchanged prices to an advance of 5 points. The market closed unchanged prices to an advance of 5 points. The market closed unchanged on October and Nevember and 5 to 10

	(Н	ICA	G) P	RO			LOW. C	
W	H	EA	7-				•	Ligit.	LOW. C	rose.
Dec								1071/4	10656	10036
May		33						11036	109%	10955
July								98%	98	98%
CC	R	N-	-						2000	****
Dec		* *	5.50					4774		
May		*	353	2.2	1000	2.5		4444		
July			**		* *			4436	441/4	44%
	V.L	\circ	•					2814	2814	28%
May									20	30%
										301/4
July	E	K-			444			30 72	00.75	200 /2
Dec						327	-			11.07
May	8.	74.0	0.00		-			12.85	12.65	12.65
Jan.						***		12.50	12.32	12.32
LA	R	D-	-							0.000
Dec			40		F4 .4					6.77
									7.05	7.05
Jan.	ä.		994			(4.)		6.87	6.82	6.82
RI									- 53	0.00
May	< 0		1909	0.00	***			6.75	6.67	6.67
Jan			+ 4					6.50	6.43	6.42

Demand is good.

Oats were firm with a fairly active trade.
The cash market was steady.

Provisions—After opening firm on a strong hog market, all products ruled rather easy, especially pork. The market is 5 to 19 cents higher.

Cash prices: No. 2 yellow corn. 42% to Cash prices: No. 2 yellow corn. 42% to Cash prices: No. 2 yellow corn. 42% to Cash prices: No. 3 yell rather easy, especially pork. The market in the night.

(ash prices: No. 3 yellow corn. 42% to 42%; No. 3 known firemen of Spencer, was painfulcorn. 42%. Wheat: No. 3 red winter. \$1.10
by bruised and otherwise injured Saturday night by having one of his arms caught in some of the machinery of an engine. He was taken to his home, where medical attention was given and not spencer. Agust and September and December 4.11

New York. Dec. 12.—The campaign where medical attention was given and not spencer. Agust and September 4.34

against the stock market was actively reward to the machinery of th 4.2) Adamst.

to the guilty persons, though the officers are on trail of a number of articles of jewelry which were taken.

At a meeting of the board of alder-men of Spencer held Saturday within the strict middling.

At a meeting of the board of alder-men of Spencer held Saturday within the strict middling.

Strict middling.

The strict middl

NEW YORK BONDS. U. S. new 4s, coupon
U. S. old 4s, registered.
U. S. old 4s, coupon
Atchison general 4s Nashville Banner.

"The people of my State are firm believers in the efficacy of prayer," says Representative Gaines, of Tennessee. "I am reminded of a little thing which happened during the days when the North and South were peopering away at each other.

"It was at a religious gathering in one of the rural districts during the warm days of summer. No rain had descended for many weeks, and everything was about burned up. A good preacher whose heart and soul was in the cause of the South, made a prayer, closing with an appeal for rain, saying:

"We need a refreshing shower. Lord."

Atchison adjustment 4s.

Baltimore & Ohio 3½s.

Central of Georgia ist Inc.

Chicago & Alton 3½s.

Chicago, B. & Quincy new 4s.

Chicago, R. I. & Pacific R. R.

Chicago R. I. & Pacific R. R.

Chicago Terminal 4s.

Chicago Terminal 4s. Atchison adjustment 4s Atlantic Coast Line 4s...

Baltimore & Ohio 4s...

Baltimore & Ohio 3½s...

Central of Georgia 5s...

Central of Georgia 1st Inc...

Chesapeake & Ohio 4½s... Chicago & Northwestern consol 7s... Chicago, R. I. & Pacific R. R. 4s... Chicago, R. I. & Pacific R. R. col. 5s. C. C. C. & St. Louis gen. 4s...

COMPARATIVE PORT RECEIPTS. 1904. .15,302 .17,095 .2,386 .9,303 .592 .176 .2,892 3,914 49,880 \$3,015 Total ESTIMATES. New Orleans..27,000629,000 CHARLOTTE PRODUCE MARKET. Chickens-spring \$ NEW YOORK COTTON. New York, Dec. 12.—Futures closed steady; middling 8; spots dull; sales 1.100 on contract. 7.60% 7.61 7.67% 7.69 February. March .. 7.8917.91 8.08 7.90 August. 7.97917 97 December . PORT MOVEMENT. Galvestor, steady

New Orleans, steady, Mobile, firm. Savannah, quiet Charleston, quiet ... Baltimore, nominal New York, dull Philadelphia, quiet CLOSING STOCK LIST Baltimore & Ohlo Raitimore & Ohio pfd... Canadian Pacific Central of New Jersey Central of New Jerney
Chesapeaka X Ohio
Chicago & Alton
Chicago & Alton pfd
Chicago & Great Western
Chicago & Northwestern
Chicago Milwaukee & St. Paul
Chicago Milwaukee & St. Paul pfd
Chicago Terminal & Transfer Chicago Terminal & Transfer... Chicago. Terminal & Transfer pfd... C.. C. & St. Louis...

C., C., C. & St. Louis. Colorado Southern Colorado Southern 1st pfd Colorado Southern 2nd pfd.
Colorado Southern 2nd pfd.
Delaware & Hudson.
Delaware Lackswanna & Western.
Denver & Rio Grande.
Denver & Rio Grande pfd. Erie 1st pfd. Erie 2nd pfd.... Hocking Valley ... Hocking Valley pfd... Illinois Central lowa Central Kansas City Southern Kansas City Southern pfd Louisville & Narhville Metropolitan St. ity.... Minneapolis & St. Louis... Minn., St. P. & Sault Ste. M.... Minn., St. P. & Sault Ste. M. pfd Minn., St. P. & Sum. Missouri Pacific Missouri, Kansas & Texas Missouri, Kansas & Texas pfd... Missouri, Kansas & Ivaas Missouri, Kansas & Texas pfe National R. R. of Mexico pfd New York Central Norfolk & Western Norfolk & Western Outario & Western

Reading
Reading 1st pfd.
Pending 2nd pfd
Rock Island Co.
Rock Island Co. pfd. Louis & Sna Francisco 2nd pfd. Louis Southwestern Louis Southwestern pfd. Southern Pacific Southern Railway Scuthern Railway pfd. Texas & Pacific. Toledo, St. L. & Western. Toledo, St. L. & Western pfd. 'nion Pacific

Wheeling & Lake Eric Wisconsin Central
Wisconsin Central ofd.
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4.34 Amalgamated Copper
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4.11 American Car & Foundry pfd.
4.11 Country of the Countr

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International Paper pfd... International Pump ... International Pump pfd... North Anerican
Pacific Mail People's Gas. Pressed Steel Car..... Pressed Steel Car pfd.... Pullman Palace Car Rubber Goods pfd..... Rubber Gools pin
Tennessee Coal & Iron
United States Leather
United States Leather pfd.
United States Realty United States Rubber ... United States Rubber pfd.

'nited States Steel pfd ...

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CONDENSED STATEMENT The First National Bank

RICHMOND, VIRGINIA. November 10, 1904,

RESOURCES. Losns and discounts......\$4,080,448 24 U. S. Bonds at par.... 612,600 00 (Market value \$642,500.00)
Premium on U. S. bonds......
Other stocks and bonds...... Banking house

Furniture and fixtures

Other Richmond real estate...

Virginia bonds

Cash due from banks... LIABILITIES.

Capital \$ 600,000 (
Surplus fund 400,000 (
Undivided profits 132,685 9
Unearned discounts 40,000 6 Deposits 587,800 00

Deposits 4,401,723 41

Bond account 442,500 00

We solich the accounts of banks, cor-porations, firms and individuals, and will be pleased to meet or correspond with those who contemplate making changes or JOHN M. MILLER, Jr., Cashier.

CECIL C. MORGAN, M. E. & C. E., Late State Commissioner of Min U. S. Court Inspector of Mines for State of Colorado. C. C. BEDDOES, C. E., Civil and Hydraulic Engineer. ERNEST GAYFORD, M. E., Metallurgical Chemist. FRANK P. CALLOW, C. E. & M. E., Constructing Engine

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