COMMERCE AND FINANCE COTTON UP 9 TO 17 POINTS

Plucinations Were insection Until in Early Alternoon Circular Issued by Bens Ieadez Admitted Covering in Anticipation of Bullish Ginners' Report—Close Phrm and Practically at Top Notch.

New York, Inn. 18—The cotton market was moderated yearly and firmer on sovering in anticipation of a builible ginners' report from Washington early next week cales for the day were estimated at 500.000 baies, and the market closed at a not advance of 5 to 17 points.

The opening was steady at an advance of 1 point to a decline of 2 points. Cables were a shade better than due, ff, anything, at the hour of the local opening, but quickly weakened and the local market hold off to a net decline of 5 to 6 points light after the call under commission house liquidation and pressure from room bears. Around 11.5% for March, or 25 points below the high level of yesterday, there was considerable covering and the market raillied to a shade over the closing figures of yesterday, toward midday. Trading was quiet at the advance, and fluctuations somewhat irregular until in the sarly afternoon a circular wits issued by the local bear leader admitting that he had covered a considerable line of shorts in anticipation of a buillish ginners' report. This was followed by increased buying through wire houses with Southern connection and in the late trading a report was circulated that the figures of the National Ginners' Association showed only 185,000 bales ginned since January 1. The close was firm in tone and at practically the top point of the session. Southern spot markets were generally unchanged.

Receipts of cotton at the ports to-day, 17, 488 bales, against 2,528 last week and 18-08 last year. For the week (estimated), 10,000 bales, against 181,874 last week and 18-25,917 last year, To-day's receipts at New Orleans, 6,249 bales, against 8,178 last year, and at Houston 7,048 bales, against 2,788 last year.

STOCK MARKET LESS ACTIVE.

Renewal of Speculation in Reading Was a Feature of the Trading—Boom of Amalgamated on False Report Was Followed by Reaction Which Unsettled the List.

Which Unsettled the List.

New York, Jan. 18.—The trading in stocks to-day for most of the time was not up to yesterday's rate of activity and the market fell into positive duliness at times. An excellent medium for marketing stocks was offered, nevertheless, and the profit-taking was industriously pursued under cover of the sustaining force features of the trading. A very large number of dormant industrial stocks and specialites were awakened into activity and made prominent advances. Of the more substantial standard stocks the feature of the day was the vances. Of the more substantial standard stocks the feature of the day was the renewal of the recent active speculation in Reading. This was a striking counterpart of the reversion in Union Pacific and the Smelting stocks yesterday. Much of the activity in Reading was traceable to the same sources as that which accompanied its long advance in the hands of the pool. The price was carried to a new record above 149. Meantime there was conspicuous realizing in Union Pacific. Smelting and Lead, after rising to new record prices, were also subjected to active realizing. Next to these movements the most prominent in the railroad list were the Gould Southwesterns. Great interest centered upon Amalgamated Copper all day, as action on the dividend was expected before the market cosed. The general expectation was of dividend was expected before the market cosed. The general expectation was of 1½ per cent. dividend of the quarter, but after assembling of the directors a false rumer was put in circulation that the dividend would be placed on a 7 per cent. of 8 per cent, rate per annum. Amalgamated Copper, which had sold as low as 110½, shot up to 113% on enormous dealings, fell back to 112½ and fluctuated violently. On the announcement of the dividend it dropped to 110, but closed at 11½, a net decline of ½. The late break in the stock unsettled the general market and the closing tone considerably.

Bonds were firm. Total sales, par value, £.355,000. United States, bonds were all unchanged on call.

Bonds were first. Total sades, par value, unchanged on call.

Total sales were 1,519,100 shares, including: Amsignmated Copper, 234,500; American Cotton Oil. 2,300; American Benelting, 55,700; American Tobacco, 700; Anaconda Mining, 28,600; Atlantic Coast Line, 2,500; Canadian Pacific, 95,400; Chesapeake, & Ohlo, 25,900; Colorado Fuel & Tron, 75,900; Erie, 22,400; Louisville & RTBS—

Kashville, 8,800; Missouri Pacific, 51,300; Norfolk & Western, 2,800; Pennsylvania, 4,300; Reading, 160,200; United States Seel, 44,500; preferred, 24,600; Virginia-Carolina Chemical, 1,300; do preferred, 1,000; Wabash preferred, 20,000; Sloss-Sneffield, 2,600.

PORK—

May 14,25 14,10 14,20

Inion Pacific 48

Union Pacific 48

Wabash 1sts

Wabash Deb B.

Western Md. 48

Wisconsin Central 48

Wisconsin Central 48

July 7,777 7,70 7,52

Wisconsin Central 48

July 7,777 7,70 7,72

August 7,77 7,70 7,72

Gains of 11 to 15 Points at New Orleans.

New Orleans, Jan. 18.—Spot cotton in fair demand; sales, 2,600 bales, including 560 to arrive and 400 fob. Quotations up 1-16; middling, 11%.

Futures opened 1 to 5 points lower than yesterday's finals. Soon after the first call. New York telegrams were handed around the ring announcing that the New York bar clique had closed out and the leaders now express the opinion that cotton will go higher. This had the effect of sending prices up 10 to 15 points. The market closed steady, 1 to 2 points from the top with net gains of 11 to 15 points. Trading was light.

New Orleans steady 11½ the Mobile steady 11½ to 15 points. Trading was light.

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New York Cotton.

Liverpool Cotton.

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Liverpool, Jan. 18.—Cotton, spot in fair demand; prices 7 points lower; American middling fair, 6.73; good middling, 6.39; a fiddling, 6.21; low middling, 6.65; good ordinary, 5.87; ordinary, 5.71. The sales of the day were 10,000 bales, of which 1,000 were for speculation and export and included 9,100 American. Receipts 15,000 bales, including 12,100 American. Futures opened easy and closed quiet; American middling s. o. c.: January, 6.25; January-February, 6.25; February-March, 6.66; March-April, 6.09; April-May, 6.12; Omy-June, 6.14; June-July, 6.18; July-August, 6.16; August-September, 6.09; September-October, 5.33; October-November, 5.76; November-December, 5.73.

Savannah, Ga., Jan. 18.—Turpentine— Firm, 65; sales, 456; receipts, 256; ship-ments, 304. Rosin—Firm; sales, 2,027; receipts, 3,503; chipments, 3,751; stock, 56,943. Quotations: A. B. C. 33,474; D. 33,524; E. 35,674; F. 33,624; G. 33,674; H. 32,874; I. 3450; K. 509; M. 35,25; N. 35,75; W. G.

Wilmington, Jan. 18.—Spirits turpentine Nothing doing; receipts, 9. Rosin—Firm, 81.53; receipts, 552. Tar—Firm, 81.69; receipts, 50. Crude turpentine—Firm, \$2.80, \$4.50 and .50; receipts, 92.

The Money Market.

The Dry Goods Market. York, Jan. 18.—The dry goods to-day was not of large gropers. Buyers who were present gave erable attention to conditions and co concerning quotations which not as yet been made.

DAILY COTTON MARKET.

NEW YORK COTTON. January 18. Spots 12.25, Sales none. Market tone quiet.

High Low Close .. .. ..11.63 11.42 1162-64 April .. .. .. .. .. .. .. ... -- 11.86-88 May .. . . . .. .. .. .. .. ... 11.98 11.66 11.91-92 October .... ... ... 10.91, 10.78 10.91-92

CHARLOTTE COTTON MARKET. Strict middling.. .. .. .. .. .. 11% Middling. 11%
Strict Low Middling 1114
Good middling tinged. 1114
Stains. 1014 @10%

COMPARATIVE PORT RECEIPTS. Yester-New Orleans .. .. .. ... 6,248 Savannah .. .. ... 798 Charleston .. .. .. .. 320 Wilmington .. .. .. ... 271 Norfolk .... 295 Baltimore .... .... ... New York .. .. .. .. .. --

Total ...... 13,488 ESTIMATES. Today New Orleans .. .. ..... 28-4.200 Houston .. .. .. .. .. 3-4,000

Galveston .. .. ......7-8,000 INTERIOR RECEIPTS. Yester-Memphis .. .. .. .. .. ......2,219 2,768 2,798

PORT MOVEMENT. January 18, 1906. Galveston firm ... Galvesion firm
New Orleans steady
Mobile steady
Savannah nominal
Charleston firm

Louisville firm ...... 11 15-16 cult New York, Jan. 18.—Spot closed quiet. 15 points higher; middling uplands, 12.25; riddling gulf, 12.50; no sales.
Futures opened steady; January, 11.44; February, 11.75; May, 11.75; July, 11.76; August, 11.54; bd.; October, 10.90 bld.
Futures closed firm. Closing bid; January, 11.82; February, 11.83; March, 11.81; American Car & Foundry 11.82; February, 11.83; March, 11.81; American Car & Foundry Pfd. 1021; July, 11.76; September, 11.04; October, 10.91.
High and low: January, 11.62@11.57; May, 11.93@11.65; July, 11.98@11.72; August, 11.56; September, 11.00@10.90; October, 10.91

Marcican Car & Foundry Pfd. 1021; July, 11.82; February, 11.82; February, 11.82; February, 11.62@11.57; May, 11.76; September, 11.00@10.90; October, 10.91

Marcican Locomotive Pfd. 1994

American Locomotive Pfd. 1994

Ame

Atchison
Atchison
Atchison
Atchison
Atchison
Atchison
Atchison
Baltimore & Ohio
Brooklyn
Rapid
Transit
Canadian
Pacific
Central of New Jersey
Chesapeake & Ohio
Chicago & Alton
Chicago & Alton
Chicago & Alton
Chicago Great
Western
Chicago Great
Chicago Terminal & Trans
Colorado & Southern
Colorado & Southern říd, Atchison

Delaware & Hudson
Delaware Lackawanna & West...
Denver & Rio Grande
Denver & Rio Grande Pfd...
Distillers' Securities

Distillers' Securities
Erie
Erie 1st Pfd.
Erie 2nd Pfd.
General Electrie
Hocking Valley
Illinois Central
International Paper
International Paper
International Pump
International Pid.
Kansas City Southern

public Steel
public Steel Pfd.

k Island Co.

k Island Co. New Orleans Putures.

New Orleans, Jan. 18.—Closing bids: January, 11.71; February, 11.51; March, 11.89; April, 13.04; May, 12.11; June, 12.16; July, 12.20.

rginia-Carolina Chemical ..... rginia-Carolina Chemical Pfd.... Vabash Pfd.

Weits-Fargo Express
Westinghouse Electric
Western Union
Wheeling & Lake Erie
Wisconsin Central
Wisconsin Central Seaboard Air Line Stocks.

Baltimore, Jan. 18.—Seaboard Air Line common, 35 asked; do preferred, nothing doing.

NEW YORK BONDS. January 18, 1906 U. S. refunding 2s, registered ...
U. S. refunding 2s coupon
U. S. 3s, registered ...
U. S. 3s, coupon ...
U. S. Old 4s, registered ...
U. S. Old 4s, coupon ...
U. S. New 4s, registered ... 735 Baltimore & Ohio 31/48 941/5
735 Brooklyn R. T. ev. 48 971/5
285 Central of Georgia 58 113/2
765 Central of Georgia 1st Inc. 94
Central of Georgia 2nd Inc. 83
Central of Georgia 2nd Inc. 78
Central of Georgia 3d Inc. 78
Chesapeake & Ohio 41/28 108/4
Chicago & Alton 31/28 81
Chicago, R. I. & Pacific R. R. 48 794
Chicago, R. I. & Pacific R. R. col. 58
Year Colorado Industrial 58 Ser. 8 29/3
3,837 Colorado Industrial 58 Ser. 8 90/3
3,837 Colorado Southern 48 96/3
Cuba 58 106/3

Colorado Southern 4s
Cuba 5s
Denver & Rio Grande 4s
Distillers' Securities 5s
Erie prior lien 4s
Erie General 4s
Hocking Valley 4½s
Japan 6s
Japan 6s, 2nd Series
Japan 4½s, certificates
Japan 4½s, certificates 2nd Series
Louisville & Nash. Unified 4s
Manhattan consol gold 4s
Mexican Central 4s 

(Continued on Page Eight,)

COTTON

New York, Jan. 18.-While still undisturbed in my expectation that the decreased demand resulting from high prices will witimately lead to a 11% substantial decline in the cotton mar- JAMES E. MITCHELL CO. ket, I feel it due to my friends to say that I have to-day covered a very considerable portion of my short interest in the market. My reason interest in the market. My reason for this action is that, owing to bad Philadelphia, 122 and 124 Chestnut St. weather throughout a large portion of the cotton belt, the ginning dur-11% ing the sixteen days ending last 11% Tuesday appears to be exceptionally light and while my returns are exceeding irregular and make it diffiforecast accurately the opinion I will promptly so state.
Although the importance that is attached to the figures is, in my
opinion, altogether out of real proportion to their value, I think it may be assured that the market will advance on a report indicating less than 9.925,000 ginned and decline on a report indicating more than 9.950,-226 000 ginned. This may seem a little 584 absurd, but the price of cotton at present is largely a matter of sentiment, and not of business.

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fan. 1.—Schofield box opener, 1.—Schofield
lumper picker, Bramwell feed and

Spencer oiler (new). 1.—Kitson card
and picker, waste cleaner (new)

1.—Kitson, 2-inclinder waste opener,
(new). 6.—Sets D. & F. carda,

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(new). 6.—Sets D. & F. carda,

1.—Schofield box opener,

1.—Kitson, 2-inclinder waste opener,
(new). 6.—Sets D. & F. carda,

1.—Schofield box opener,

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sistant Cashier; J. C. Joplin,

Assistant Cashier.

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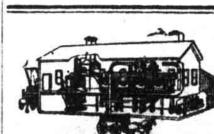
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