COMMERCE AND FINANCE

COTTON UP 7 TO 10 POINTS

Census Report on Cotton Unginned Was Chief Feature of a Very Active and Unsettled Market—Strong Advance Followed Report, but Was Lost in Large Part Through Bearish Arguments.

New York, Feb. 2.—The cotton market was very active and unsettled, with the report of the Census Bureau, estimating the amount of cotton ginned on Jan. 19 at 250,884 bales, the chief feature of the session. Fluctuations were very irregular and at times the market was weak, but closing prices were 7 to 10 points net higher. Sales were estimated at 600,000 bales.

The market opened firm at an advance of 10 to 13 points in response to higher cables than expected and a continuation of the covering movement which set in around 10.71 for March yesterday when the report was received from Washington that the Census Bureau would issue an estimate of cotton unginned. The early advance this morning carried March to 10.92, but the market almost immediately turned easier under a renewal of liquidation and bear pressure. The break caught some stop-loss orders, and before it was checked March sold at 10.80, or 6 points net lower, and rumors were circulated on the decline that the Census figures would not be as bullish as had been expected yesterday. When the report was published, however, it proved even more bullish than had been originally looked for and the market quickly advanced to 11.04 for March, or about 23 to 24 points above the low point of the morning. But local operators advanced all sorts of arguments to discredit the accuracy of the report, long cotton came out on the advance, and fluctuations during the late trading were irregular. The close was steady. If the Census report may be considered accurate, it points to a total yield of about 10,350,000 bales, but Director North, in an interview recently published, was quoted to the effect that the figures were approximate, and local bears base their arguments against the report on the idea that the ginners have not made full returns.

Receipts at the ports to-day, 18,707 bales, against 23,428 last week and 24,656 last year. For the week (estimated), 12,700 bales, against 111,085 last week and 150,605 last year. To-day's receipt at New Orleans, 2,708 bales, against 7,346 last year, and at Houston, 7,221 bales, against 2,911 last year.

STOCK MARKET LESS ACTIVE.

Uncertain Tone Was a Fair Indication That Operations of Bear Party Had Been Pretty Well Completed—Bank Statement Outlook Had Depressing Effect.

New York, Feb. 2.—The feverish activity and violent movements in a few stocks to-day tended rather to obscure the diminished speculative interest in the market as a whole. The forced liquidation in the early part of the week offered attractive opportunities to an eager bear party, which sold stocks on the decline with great freedom. Their necessary buying operations to cover were a strong factor in the rally and the uncertain tone of to-day's market was a fair indication that these operations had been pretty well completed. Such speculative interest as there was to-day concerned itself almost entirely with merger projects in all stages from the vaguest rumors to defined and detailed statements of alleged terms. Some sort of combination amongst the recently contending copper interests is commonly accepted as an accomplished fact. There was a wealth of detail of assertion also regarding the terms of the supposed disposition of the iron ore lands owned by the Great Northern Railway Company.

The supposition persists that a deal with the United States Steel Corporation for this purpose is involved, and although the president of the Great Northern is publicly reported as denying the assertion. A movement in Great Northern has a natural effect on Union Pacific, owing to the large holdings of that stock which accrue to the Union Pacific treasury from the Northern Securities settlement. The Southern iron group also made a vivid response to revived merger stories. The character of these advances seemed to be regarded with some distrust and other stocks were sold. Reading was affected by the seeming deadlock in the efforts at a settlement of the wage dispute between the coal miners and operators. The bank statement outlook probably had some depressing effect on the general market. The tone of the call money market held quite firm, but this was supposed to be due to the passing effect of the first of the month requirements. The general list made some recovery from the declines and the closing tone remained irregular.

Bonds were irregular. Total sales, par value, $3,176,000. United States 2's, coupon, advanced ½ per cent, on call.

Total sales were 1,442,900 shares, including: Amalgamated Copper, 36,000; American Cotton Oil, 800; American Tobacco, 800; Anaconda Mining, 26,100; Atchison, 20,300; Atlantic Coast Line, 100; Canadian Pacific, 31,500; Chesapeake & Ohio, 5,600; Colorado Fuel & Iron, 35,000; Louisville & Nashville, 1,400; Norfolk & Western, 12,900; Pennsylvania, 21,200; Reading, 56,400; Rock Island, 21,600; Southern, 15,000; do preferred, 100; United States Steel, 119,700; preferred, 28,300; Virginia-Carolina Chemical, 1,300; preferred, 100; Northern Pacific, 61,500; Sloss-Sheffield Steel, 9,600.

Gains of 1 to 3 Points at New Orleans.

New York, Feb. 2.—Spot cotton was firmer. Buyers and sellers apart, factors asking higher rates. Sales 2,475 bales, including 1,375 to arrive. Delivered on contracts 200. Quotations revised, good ordinary and low middling advanced ⅛, other grades unchanged. Middling, 10⅞.

At the opening the future market was up 7 points, but before the reading of the government report it sagged down 15 points. After the reading of the report March advanced from 11c. to 11.18, but by noon had receded to 11.05, which was 2 points below yesterday's closing. May was 2 points below and July 3. Later in the session there was an improvement of a few points. The market closed firm with net gains of 1 to 3 points.

New York Cotton.

New York, Feb. 2.—Spot closed quiet 10 points higher; middling uplands, 11.45; middling gulf, 11.70; sales, none.

Futures opened firm: March 10.97; May, 11.15; July, 11.23; August, 11.08; September, 10.65; October, 10.49.

Futures closed steady. Closing bids: February, 10.80; March, 10.93; April, 11.00; May, 11.10; June, 11.14; July, 11.19; August, 11.05; September, 10.57; October, 10.44; November, 10.44.

High and low: February, 10.84@10.84; March, 11.04@10.80; May, 11.22@10.99; June, 11.25@11.03; July, 11.31@11.10; August, 11.08@11.03; September, 10.60@10.55; October, 10.50@10.39.

Liverpool Cotton.

Liverpool, Feb. 2.—Cotton, spot good business done; prices, 5 points higher; American middling fair, 6.40; good middling, 6.18; middling, 5.99; low middling, 5.73; good ordinary, 5.05; ordinary, 4.49. The sales of the day were 12,000 bales of which 1,600 were for speculation and export and included 11,200 American. Receipts, 12,000 bales, including 8,800 American. Futures opened firm and closed easy; American middling g. o. c.: February, 5.82; February and March, 5.82; March and April, 5.87; April and May, 5.90; May and June, 5.92; June and July, 5.94; July and August, 5.97; August and September, 5.91; September and October, 5.71; October and November, 5.64; November and December, 5.61.

Naval Stores.

Savannah, Ga., Feb. 2.—Turpentine—Firm, 65½; sales, 215; receipts, 163; shipments, 190.

Rosin—Firm; sales, 2,324; receipts, 976; shipments, 2,955; stock, 71,529.

Quotations: A, B, C, $2.45; D, $2.45; E, $2.45; F, $2.50; G, $2.55; H, $2.65; I, $4.40; K, $5.10; M, $5.35; N, $5.65; W. G, $5.65; W. W, $5.35.

Wilmington, Feb. 2.—Spirits turpentine—Firm, 64½; receipts, 28.

Rosin—Steady, $2.40; receipts, 826.

Tar—Firm, $1.90; receipts, 178.

Crude turpentine—Firm, $2.80, $4.50 and $4.50; receipts, 58.

The Money Market.

New York, Feb. 2.—Money on call steady, highest, 4½; lowest, 3½; ruling rates, 3¾; last loan, 4; closing bids, 3½; offered at 4. Time loans steady; 60 days, 90 days and 6 months, 4½ per cent. Prime mercantile paper, 4½@6½ per cent. Sterling exchange, steady with actual business in bankers' bills at $4.87@$4.87.30 for demand and at $4.83.85@$4.83.90 for 60-day bills. Posted rates, $4.84½ and $4.88. Commercial bills, $4.82½. Bar silver, 69½. Mexican dollars, 56½.

Seaboard Air Line Stocks.

Baltimore, Feb. 2.—Seaboard Air Line common and preferred, nothing doing.

DAILY COTTON MARKET.

NEW YORK COTTON.

February 2.

Spots, 11.45; sales none; market tone quiet; futures closed steady.

	High	Low	Close
February	10.84	—	10.80—82
March	11.14	10.80	10.92—94
April	—	—	11.00—03
May	11.22	10.99	11.10—11
June	11.26	1.26	11.14—16
July	11.31	11.10	11.19—20
August	11.08	11.03	11.05—06
September	10.60	10.55	10.57—58
October	10.50	10.39	10.44—45

CHARLOTTE COTTON MARKET.

These figures represent prices paid to wagons: February 2.

Good middling	11
Strict middling	11
Middling	11
Strict low middling	11
Good middling tinged	11 1-16
Stains	9¾ and 10

COMPARATIVE PORT RECEIPTS.

February 2.

	Yesterday	Last Year
Galveston	7,612	4,475
New Orleans	2,708	7,343
Mobile	371	1,265
Savannah	1,343	1,055
Charleston	368	279
Wilmington	450	141
Norfolk	1,140	1,402
Baltimore	—	329
New York	—	751
Boston	174	197
Philadelphia	—	75
Brunswick	5,324	2,477
Newport News	250	—
Pacific Coast	—	991
Various	1,361	4,400
Total	18,024	21,745

ESTIMATES

February 2.

	To-day	Last Year
New Orleans	5,000-8,500	4,031
Houston	4,500-5,000	2,290
Galveston	7,000-9,000	3,548

INTERIOR RECEIPTS.

February 2.

	Yesterday	Last Year
Memphis	2,768	2,889
Augusta	931	331
St. Louis	1,563	1,752
Cincinnati	950	235
Houston	—	2,911
Little Rock	617	165

PORT MOVEMENT.

New York, February, 2, 1906.

Galveston steady	11
New Orleans steady	10⅞
Mobile steady	10⅞
Savannah quiet	10 11-16
Charleston firm	10 11-16
Wilmington nominal	—
Norfolk quiet	11
Baltimore nominal	11⅛
New York quiet	11⅛
Boston quiet	11⅛
Philadelphia steady	11⅞

INTERIOR MOVEMENT.

Houston steady	10 15-16
Augusta quiet	11½
Memphis quiet	11⅛
St. Louis quiet	11⅛
Cincinnati	—
Louisville firm	11½

COTTON RECEIPTS.

New York, February, 2, 1906.

The following are the total net receipts of cotton at all ports since September 1st:

Galveston	1,923,787
New Orleans	1,044,868
Mobile	191,840
Savannah	1,149,020
Charleston	148,949
Wilmington	222,752
Norfolk	502,867
Baltimore	44,546
New York	3,009
Boston	49,012
Newport News	10,827
Philadelphia	3,776
San Francisco	18,009
Brunswick	125,943
Port Townsend	19,485
Pensacola	106,961
Portland, Ore	576
Port Arthur & Sabine Pass	73,830
Jacksonville	18,273
Eagle Pass, Texas	2,549
El Paso, Texas	150
Laredo, Texas	4,049
Minor Ports	15,786
Total bales	5,734,895

WEEKLY MOVEMENT.

New York, February, 2, 1906.

The following statistics on the movement of cotton for the week ending, Friday, Feb. 2, were compiled by the New York Cotton Exchange.

	This Year.	Last Year.
Port receipts	127,322	150,905
Overland to mills and Canada	35,277	16,216
Southern mill takings (estimated)	55,000	55,000
Loss of stock at interior towns	11,215	20,412
Brought into sight for the week	206,384	201,409

TOTAL CROP MOVEMENT.

Port receipts	5,738,221	9,790,735
Overland to mills and Canada	532,715	624,336
Southern mill takings (estimated)	1,208,000	1,201,000
Stock at interior towns in excess of Sept. 1st	525,081	568,427
Brought into sight thus far for season	8,003,017	9,114,488

WEEKLY INTERIOR COTTON TOWNS.

New York, February, 2, 1906.

Towns		Rec.	Ship.	Sales
Albany		278	498	
Athens		900	507	57
Atlanta	quiet	11	288	1728
Brenham		130	130	
Charlotte		142	142	
Columbia		1060	1300	
Columbus, Ga.	weak	10½	710	804
Columbus, Miss.	weak	10½	1283	1294
Dallas		2095	2300	
Eufaula		380	277	
Greenville		1150	1651	
Greenwood, S. C.		163	13	90
Helena		1742	1781	
Little Rock	quiet	10¼	6153	3048
Macon		416	708	
Meridian		1616	840	
Montgomery	quiet	11	1035	1648
Nashville	steady	11¼	40	125
Natchez	steady	10 11-16	1682	2118
Newberry		—	20	20
Raleigh	easy	10½	87	54
Rome			405	150
Selma			848	1110
Shreveport	steady	10⅝	2842	1562
Vicksburg			1919	1223
Yazoo City			1231	1853

CHICAGO GRAIN AND PRODUCE.

February 2.

	High	Low	Close
WHEAT—			
September	82¾	81⅞	82¼
July	83½	83	83½
May	84½	84	84½
CORN—			
July	44⅝	44⅝	44
September	45	44⅝	45
May	44½	44⅝	44½
OATS—			
September	28⅝	28½	28⅝
July	29⅝	29⅛	29⅝
May	30⅝	30⅝	30½
PORK—			
May	14.35	14.17	14.35
July	14.47	14.30	14.45
LARD—			
May	7.70	7.65	7.70
July	7.82	7.75	7.80
September	7.92	7.85	7.92
RIBS—			
May	7.80	7.70	7.77
July	7.90	7.80	7.87

(Other markets on page 3)

COMPARATIVE COTTON STATEMENT.

New York, February 2, 1906.

For the week ending Friday, Feb. 2, 1906.

Net receipts at U. S. ports during week	124,355
Net receipts at all U. S. ports same week last year	143,188
Total receipts since Sept. 1st	5,734,895
Total receipts to same date last year	6,715,914
Exports for the week	128,445
Exports for same week last year	176,903
Total exports since Sept. 1st	4,100,803
Total exports same date last year	5,200,686
Stock at all U. S. ports	998,050
Stock at all U. S. ports same time last year	777,257
Stock at all interior towns	703,099
Stock at all interior towns same time last year	645,428
Stock at Liverpool	
Stock at Liverpool same time last year	960,000
Stock of Am. afloat for G. B.	
Stock of Am. afloat for G. B. same time last year	207,000

CLOSING STOCK LIST.

New York, February, 2, 1906.

Adams Express	240
Amalgamated Copper	116
American Car & Foundry	45½
American Car & Foundry Pfd.	103½
American Cotton Oil	38½
American Cotton Oil Pfd.	92½
American Express	246
American Hide & Leather Pfd.	38½
American Ice	45½
American Ice Pfd.	—
American Linseed Oil	25½
American Linseed Oil Pfd.	47½
American Locomotive	74½
American Locomotive Pfd.	117
American Smelting & Refng.	166½
American Smelting & Refng. Pfd.	127⅝
American Sugar Refining	147½
American Tobacco, Pfd. certif.	108
Anaconda Mining Co.	278
Atchison	32⅝
Atchison Pfd.	108½
Atlantic Coast Line	161½
Baltimore & Ohio	115⅝
Baltimore & Ohio Pfd.	96
Brooklyn Rapid Transit	82⅝
Canadian Pacific	174⅝
Central of New Jersey	225
Chesapeake & Ohio	60
Chicago & Alton	32⅝
Chicago & Alton Pfd.	75
Chicago Great Western	27⅝
Chicago & Northwestern	233
Chicago, Mil. & St. Paul	187
Chicago Terminal & Trans	18
Chicago Terminal & Trans. Pfd.	40
C., C., C. & St. Louis	103⅞
Colorado Fuel & Iron	75
Colorado & Southern	35½
Colorado & Southern 1st Pfd.	71
Colorado & Southern 2nd Pfd.	53½
Consolidated Gas	178½
Corn Products	11
Corn Products Pfd.	57½
Delaware & Hudson	216⅝
Delaware, Lackawanna & West.	474
Denver & Rio Grande	34½
Denver & Rio Grande Pfd.	89
Distillers' Securities	52½
Erie	47⅝
Erie 1st Pfd.	79⅞
Erie 2nd Pfd.	74
General Electric	176
Hocking Valley	114
Illinois Central	174
International Paper	24⅝
International Paper Pfd.	87½
International Pump	35½
International Pump Pfd.	80
Iowa Central	32½
Iowa Central Pfd.	55½
Kansas City Southern	31⅝
Kansas City Southern Pfd.	63
Louisville & Nashville	151½
Manhattan L	160
Metropolitan Securities	70⅞
Metropolitan St. Ry.	121⅝
Mexican Central	23⅝
Minneapolis & St. Louis	80
Minn., St. & Sault. Ste. M.	158
Minn., St. & Sault St. M. Pfd.	176
Missouri Pacific	102½
Missouri, Kansas & Texas	37⅝
Missouri, Kansas & Texas, Pfd.	71½
National Lead	39½
National R. R. of Mexico Pfd.	38½
New York Central	150⅞
New York Ontario & Western	54½
Norfolk & Western	91½
Norfolk & Western Pfd.	92
North American	101⅝
Pacific Mail	48
Pennsylvania	143½
People's Gas	98
Pittsburg, C. C. St. Louis	83
Pressed Steel Car	42
Pressed Steel Car Pfd.	102½
Pullman Palace Car	244
Reading	141⅝
Reading 1st Pfd.	83½
Reading 2nd Pfd.	101
Republic Steel	36⅝
Republic Steel Pfd.	107⅝
Rock Island Company	27⅝
Rock Island Company Pfd.	66½
Rubber Goods	—
Rubber Goods Pfd.	—
St. Louis & San Fran. 2nd Pfd.	49⅝
St. Louis Southwestern	28
St. Louis Southwestern Pfd.	57
Southern Pacific	69⅝
Southern Pacific Pfd.	118½
Southern Railway	41⅝
Southern Railway Pfd.	102
Tennessee Coal & Iron	163
Texas & Pacific	36½
Toledo, St. Louis & West.	27
Toledo, St. Louis & West. Pfd.	57½
Union Pacific	157⅞
Union Pacific Pfd.	97½
United States Express	130
United States Leather	—
United States Leather Pfd.	—
United States Realty	89½
United States Rubber	53⅝
United States Rubber Pfd.	111
United States Steel	45⅝
United States Steel Pfd.	112⅞
Virginia-Carolina Chemical	49⅝
Virginia-Carolina Chemical Pfd.	114⅝
Wabash	24⅝
Wabash Pfd.	45⅝
Wells-Fargo Express	232
Westinghouse Electric	165
Western Union	93½
Wheeling & Lake Erie	29⅝
Wisconsin Central	29½
Wisconsin Central Pfd.	58½

NEW YORK BONDS.

New York, February, 2, 1906.

U. S. refunding 2s, registered	103
U. S. refunding 2s, coupon	103
U. S. 3s, registered	109½
U. S. 3s, coupon	109½
U. S. Old 4s, registered	103
U. S. Old 4s, coupon	103
U. S. New 4s, registered	129½
U. S. New 4s, coupon	129½
American Tobacco 4s	81½
American Tobacco 6s	116½
Atchison general 4s	104½
Atchison adjustment 4s	96½
Atlantic Coast Line 4s	102
Baltimore & Ohio 4s	104½
Baltimore & Ohio 3½s	94
Brooklyn R. T. cv. 4s	98½
Central of Georgia 5s	114
Central of Georgia 1st Inc.	95
Central of Georgia 2nd Inc.	85½
Central of Georgia 3d Inc.	80½
Chesapeake & Ohio 4½s	106½
Chicago & Alton 3½s	83
Chicago, B. & Quincy new 4s	101⅝
Chicago, R. I. & Pacific R. R. 4s	81½
Chicago, R. I. & Pacific R. R. col. 5s	92½
C., C., C. & St. Louis gen. 4s	105½
Colorado Industrial 5s Ser. A	52½
Colorado Industrial 5s Ser. B	80½
Colorado Midland 4s	77
Colorado & Southern 4s	94½
Cuba 5s	107½
Denver & Rio Grande 4s	100⅝
Distillers' Securities 5s	80½
Erie prior lien 4s	101
Erie General 4s	92
Hocking Valley 4½s	108½
Japan 5s	100⅝
Japan 6s, 2nd Series	100
Japan 4½s, certificates	85
Japan 4½s, certificates 2nd Series	81⅝
Louisville & nash. Unified 4s	100⅝
Manhattan consol gold 4s	100½
Mexican Central 4s	80½
Mexican Central 1st Inc.	28
Minn. & St. Louis 4s	96½
Missouri, Kansas & Texas 4s	101⅝
Missouri, Kansas & Texas 2nds	96⅝
National R. R. of Mexico consol 4s	87
New York Central gen. 3½s	99⅝
New Jersey Central general 5s	122
Northern Pacific 4s	105½
Northern Pacific 3s	77
Norfolk & Western consol 4s	102½
Oregon Short Line ridg. 4s	97½
Penn. cv. 3½s	104⅝
Reading General 4s	101⅝
St. Louis & Iron Mountain consol 5s	117½
St. Louis & San Francisco fg. 4s	87½
St. Louis S'western con. 4s	81⅝
Seaboard Air Line 4s	91
Southern Pacific 4s	85
Southern Pacific 1st 4s certificates	97
Southern Railway 5s	118½
Texas & Pacific 1sts	128⅝
Toledo, St. Louis & Western 4s	84
Union Pacific 4s	105½
Union Pacific cv. 4s	154⅝
U. S. Steel 2nd 5s	99½
Wabash 1sts	116
Wabash Deb. B	79⅝
Western Md. 4s	89½
Wheeling & Lake Erie 4s	89
Wisconsin Central 4s	89⅝

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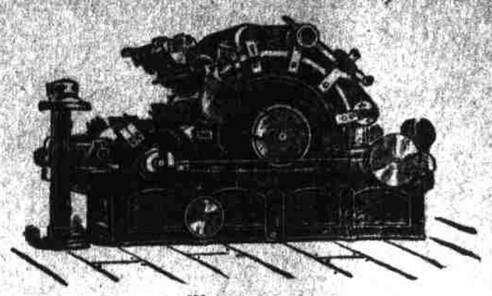

WHITIN

Revolving Flat Cards,
Railway Heads,
Drawing Frames,
Spinning Frames,
Twisters and Spoolers
Quillers and Reels,
Looms,
COMBERS
ETC., ETC.

WOONSOCKET

Slubbers, Intermediates,
Roving Frames Jack Frames

KITSON

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Kirschner Carding Beaters
Thread Extractors,
Waste Pickers, etc.
Raw Stock Dryers,
ETC., ETC.

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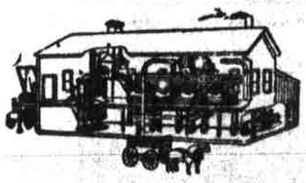

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