

COMMERCE AND FINANCE

HIGH LEVEL IN COTTON

Higher Cotton Than Expected, Bullish Week-End Figures and Less Favorable Weather Created Firm Undercurrent Throughout the Session.

New York, March 24.—The cotton market opened firm at an advance of 5 to 9 points and soon increased the gain to a matter of 11 points on the active months, which sold at new high levels for the movement on higher cables than expected.

Receipts of cotton at the ports to-day were 17,224 bales against 28,137 last year. For the week 100,000 bales, against 109,772 last week and 202,712 last year. To-day's receipts at New Orleans 4,530 bales against 9,341 last year and Houston 7,165 bales against 8,256 last year.

New Orleans, March 24.—Spot cotton in good demand and the offerings more liberal. Sales 2,500 bales, including 600 to arrive.

New York Cotton. New York, March 24.—Spot cotton closed quiet; middling uplands 11.75, middling gulf 12.00. Sales 500 bales.

Liverpool Cotton. Liverpool, March 24.—Closing cotton: Spot in fair demand; prices 6 points higher.

Hubbard Bros. & Co.'s Cotton Letter. Special to the Observer. New Orleans, La., March 24.—The week-end statistics were very bullish indeed.

Chicago, March 24.—Profit-taking by discouraged holders imparted a weak tone to the local wheat market at the close to-day.

New York Produce. New York, March 24.—Flour firm with light inquiry. Minn. patents \$1.25 to \$1.50.

Interior Receipts. Yearly. Last year. Memphis 4,250. St. Louis 1,000. Cincinnati 421. Houston 2,115.

Comparative Port Receipts. Yearly. Last year. Galveston 3,339. New Orleans 3,219. Savannah 2,123.

Port Movement. Galveston firm 114. New Orleans firm 114. Mobile firm 11.

Estimates. To-day. Last year. New Orleans 2,800,000. Houston 4,000,000. Galveston 4,500,000.

Chicago Produce. Wheat—High. Low. Close. July 78 77 77 77.

Naval Stores. Savannah, March 24.—Turpentine quiet. Sales 77 receipts 62 shipments 12.

The Money Market. New York, March 24.—Money on call nominal; no loans. Time loans steady.

Hayward, Vick & Clark's Cotton Letter.

Furnished by the Cotton Exchange and Board of Trade. New Orleans, March 24.—For a Saturday, the cotton market displayed remarkable strength.

Some operators expressed disappointment that the market did not advance more on the seasonally bullish visible supply statement of last night.

The market opened firm at an advance of 2 to 3 points on a strong opening in New York.

C. P. Ellis & Co.'s Cotton Letter. Special to the Observer. New Orleans, La., March 24.—The week-end statistics were very bullish indeed.

Hubbard Bros. & Co.'s Cotton Letter. Special to the Observer. New Orleans, La., March 24.—With a better Liverpool than had been expected our market opened with a good tone.

Chicago, March 24.—Profit-taking by discouraged holders imparted a weak tone to the local wheat market at the close to-day.

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ESTABLISHED 1880. The New York Cotton Exchange, New Orleans Cotton Exchange.

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WILLIAM B. CHARLES, Commission Merchant. COTTON YARNS, ALL COUNTS COTTON GOODS COTTON AND COTTON WASTE.

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COTTON. New York, March 24.—The significance of to-day's weekly statement of cotton statistics is so obvious as to raise the question not whether cotton will advance but of how high it must rise.

HAYWARD, VICK & CLARK Cotton Commission Merchants. NEW ORLEANS, LA. Attractive Investments. Interest paid semi-annually.

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