

COTTON GAINS TO 5 POINTS
Higher Cables and Bullish Advice
From Liverpool Caused Firm Advance
After Which the Market Sagged

Call Loans Reached 15 Per Cent. Before the Close, Paralyzing Speculative Activity—Day's Decline Only 1/2 Point.
New York, April 5.—The stringency in the money market was unrelieved to-day and indeed showed evidence of aggravation. The effect was to paralyze speculative activity in the stock market. Early in the day there was some show of animation and a marking up of prices in an apparent effort to revive speculative interest and keep prices moving upward.

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IT WILL PAY
Any mill or syndicate of mills using 50,000 bales of cotton, or more, annually, to install an equipment for working over their old bagging.
We are offering a SPECIAL SYSTEM for this work. Write for estimates and full particulars.

ALEXANDER & GARSED,
MACHINERY AGENTS
CHARLOTTE, N. C.

Hubbard Bros. & Co.'s Cotton Letter.
Special to The Observer.
New York, April 5.—It appeared to be a day of waiting on the better advice from Liverpool than were due from that market. Transactions were from a limited scale by the local traders disposed to accept profits upon their recent purchases. There appeared to be resting on the May position by outside parties though it is believed by the trade that all the tenders of cotton will be taken up without difficulty.

CHARLOTTE PRODUCE MARKET.
(Correlated daily by J. W. Zimmerman Company.)
Chickens—Spring 12 @ 25
Hens—Per head 25 @ 40
Ducks 25 @ 35
Eggs 50 @ 60
Oats—Feed 45 @ 60
Corn 50 @ 65
Oat Seed 60 @ 65

PORT MOVEMENT.
Galveston, firm 11 1/2-16
New Orleans, L. & N. 1200
Mobile, steady 11 1/2
Savannah, steady 11 1/2
Charleston, firm 11 1/2
Wilmington, steady 11 1/2
Norfolk, steady 11 1/2
Baltimore, nominal 11 1/2
Boston, quiet 11 1/2
Philadelphia, steady 11 1/2
Houston, steady 11 1/2
Augusta, firm 11 1/2
Memphis, steady 11 1/2
St. Louis, quiet 11 1/2
Louisville, firm 11 1/2

CLOSING STOCK LIST.
Adams Express 250
Amalgamated Copper 110 1/2
American Car & Foundry 102
American Cotton Oil 34 1/2
American Cotton 25 1/2
American Express 230
American Hide & Leather 25 1/2
American Ice 65 1/2
American Lumber 21 1/2
American Lined Oil 69 1/2
American Locomotive 118 1/2
American Smelting & Refg. 109 1/2
American Sugar 140 1/2
American Tobacco 104 1/2
Anconda Mining Co. 95 1/2
Atchafalaya 103 1/2
Atlantic Coast Line 113 1/2
Baltimore & Ohio 96 1/2
Brooklyn Rapid Transit 37 1/2
Canadian Pacific 215 1/2
Central of New Jersey 215 1/2
Chesapeake & Ohio 58 1/2
Chicago & Alton 76 1/2
Chicago & North Western 21 1/2
Chicago & Western 21 1/2
Chicago Terminal & Trans. 11 1/2
C. C. C. & St. Louis 38 1/2
Colorado Fuel & Iron 41 1/2
Colorado & Southern 35 1/2
Colorado & Southern 2nd 35 1/2
Consolidated Gas 141 1/2
Corn Products Refining 21 1/2
Corn Products 21 1/2
Delaware & Hudson 21 1/2
Denver & Rio Grande 67 1/2
Denver & Rio Grande 2nd 67 1/2
Distillers' Securities 69 1/2
Erie 1st 74 1/2
Erie 2nd 69 1/2
Erie 3rd 69 1/2
Erie 4th 69 1/2
Erie 5th 69 1/2
Erie 6th 69 1/2
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Erie 95th 69 1/2
Erie 96th 69 1/2
Erie 97th 69 1/2
Erie 98th 69 1/2
Erie 99th 69 1/2
Erie 100th 69 1/2

HUBBARD BROS. & CO.,
HANOVER SQUARE, NEW YORK.
Attractive Investments.
Interest paid semi-annually.
We have on hand at this time some High Grade First Mortgage Bonds which will net the investor 6 per cent. Correspondence solicited. Write for our pamphlet "Interest, Income and Investments."

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All numbers, Skeins, Warps, Cops and Cones
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STUART W. CRAMER,
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WITTON
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Twisters and Spoolers
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Looms,
COMBERS
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The Largest Pipe Covering Plant in The United States
The Philip Carey Manufacturing Co.
CINCINNATI, OHIO
85 per cent. Magnesia for covering high-pressure steam pipes.
Asbestos Moulded for covering low-pressure steam pipes.
Wool Felt for covering low-pressure pipes.
Hair Felt for covering exposed pipes.
Pipes covered with Carey's Coverings never give trouble.
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All orders sent to our branch office at Greenville, S. C., will be transmitted instantly by private wire to our main office in New York, and executions reported promptly.
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COTTON YARN SPINNERS, CONVERTERS AND DEALERS.
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Complete Equipment for Cotton Mill, Power Plants and General Machinery.
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Bankers
Miscellaneous Southern Securities
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Cotton Mill Stocks
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Special attention given to executing orders in contracts for future delivery of cotton in all the markets.
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Source Best Oils and Greases, Lubricating Greases, Ready-Mixed Paints, Cold Water Paints, Agents Wattle's Dressing Compounds.

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Mill Supplies and Machinery
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Cotton Yarns and Cotton Cloths.
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New York, No. 78 Leonard St.

BANDY & TERRELL,
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Consulting, Hydraulic and Sewer Engineers.
Special attention given to estimating for plant and sewer systems made on application.
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Cotton Commission Merchants
The New York Cotton Exchange, New Orleans Cotton Exchange, Liverpool Cotton Brokers' Association, New Orleans Board of Trade.
Cotton Exchange Building
NEW ORLEANS
Special attention given to executing orders in contracts for future delivery of cotton in all the markets.
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WINSTON-SALEM, N. C.
U. S. refunding 20, registered 100 1/2
U. S. 20, registered 100 1/2
U. S. 20, coupon 101
U. S. 20, registered 100 1/2
U. S. Old 40, coupon 100 1/2
U. S. New 40, registered 100 1/2
U. S. New 40, coupon 100 1/2
American Tobacco 40 1/2
American Tobacco 20 1/2
American Tobacco 10 1/2
Atchafalaya 10 1/2
Atchafalaya 5 1/2
Atlantic Coast Line 10 1/2
Baltimore & Ohio 10 1/2
Baltimore & Ohio 5 1/2
Brooklyn R. T. 20 1/2
Central of Georgia 10 1/2
Central of Georgia 5 1/2
Central of Georgia 2nd 10 1/2
Chicago & Alton 10 1/2
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