

## COMMERCE AND FINANCE

## COTTON GAINS 2 TO 3 POINTS

**HIGHER CABLES.** Large English spot sales and increasing reports of frost damage made opening steady, and a subsequent sagging was relegated to late trading.

**NEW YORK.** May 14.—The cotton market was quiet during to-day's middle session, but ruled generally steady to firm and there was some activity early and in the late trading. The close was steady at an advance of 2 to 3 points. Sales for the day were estimated at 350,000 bales.

The opening was steady to response to higher cables than looked for, large spot sales in the English market and increasing reports of damage to young cotton as a result of the frosts reported last week in the eastern belt. Prices worked up to a net advance of 4 to 6 points right after the call on these items which were reflected in a demand from Liverpool, New Orleans and scattering shorts, but there was quite a good deal of a sailing of the market as it sat mid-way toward the end of last week. The call was made little attempt to support the market, and during the middle of the day prices slid off a point or two from the top, with the market again quiet. Late trading showed support from local bulls and New Orleans accompanied by predictions for a bullish weekly bureau report to-morrow and at the close was within a point of the opening price in the market. Southern spot markets were generally unchanged.

Receipts continued about the same as recently and estimated for to-morrow were steady to firm. Our local traders expect that this market will receive support on all declines and are acting on this theory. They, therefore, are paying little attention to the crop reports unless they indicate a change in the present excellent outlook. The market was a small affair all day commission houses having very few orders.

Liverpool is expected to advance three points to-morrow.

## HUBBARD BROS. &amp; CO.

## GRAIN AND PROVISIONS.

## NEW YORK PRODUCE.

New York, May 14.—Flour firm and steady; sales 1,300 bales, including 500 to arrival of new crop. Quotations unchanged.

Futures opened steady and unchanged.

There was a good undertone and the trend of prices was upward. By noon the market had moved 2 to 3 points and advanced 4 to 5 points to firm, supporting on strong bull support, closing firm within a point of the top, the list showing net gains of 7 to 10 points.

## NEW ORLEANS.

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Futures opened steady and unchanged.

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## LIVERPOOL COTTON.

Liverpool, May 14.—Closing cotton, spot good business done, prices 4 points lower; American middling fair 6.58; good middling 6.58; middling 6.15; low middling 5.81; ordinary 5.61.

The state of the crop was reported which 2,000 were for speculation and export and included 12,200 American. Receipts 1,000 bales, including 900 American.

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