ATLANTA, GR

COMMERCE AND FINANCE Hayward, Vick & Clark's Cotton Let-

r Cables, Big Spot Sales in Rish Market, and Private Re-ts of Heavy Rains in Western at Western In Western at Western In Western In

little more active than yesterday, the bulls more aggressive and

was a little more active than yesterday, with the bulls more aggressive and prices closing at a net gain of 7 to 1 points. Sales for the day were estimated at 35,000 bales.

The opening was steady at an advance of 1 to 6 points in response to higher tables and the hig spot sales in the long yet market, which were reported as 12, bales, following the sales of 14,000 bales on the two previous days of the week. Right after the call a prominent hooker bid 11.5 for 50,000 bales of May getting only 100 bales at that figure, and private wires said that a large New Orleans operator was bidding for 50,000 bales in the market. This was followed by some irregularity owing to realising promoted by the favorable showing of the earth week. Right after man, but hull support continued in evidence and the market granually advanced during the middle session, with the high prices reached in the late trading, when sentiment was influenced to some extent by private reports of heavy rains in the western bett and predictions of an overflow in the Red River valley. The class was the day with prices within a point of even to the heavy rains in the western bett and predictions of an overflow in the parts of heavy rains in the western bett and predictions of an overflow in the heavy rains in the western bett and predictions of an overflow in the parts of heavy rains in the western bett and predictions of an overflow in the heavy rains in the western bett and predictions of an overflow in the parts of heavy rains in the western bett and predictions of an overflow in the parts of heavy rains in the western bett and predictions of an overflow in the heavy rains in the western bett and predictions of an overflow in the heavy rains in the western bett and predictions of an overflow in the parts of heavy rains in the western bett and predictions of an overflow in the parts of the manufacture of the heavy rains the heavy rains in the western bett and predictions of an overflow in the parts of the manufacture of the heavy rains in the western be

Orleans, May 16,-Spot cotton firm

Futures on improved conditions in Liverpool and New York opened 3 to 4 points higher and with slight fluctuations improved gradually to the end of the session. The market closed firm at the top with net gains of 7 to 10 points.

New Orleans Futures. W Orleans, May 16.—Cotton futures d: May 11.25; June 41.46; July 11.52; 11.24; Sept. 10.81; Oct. 10.86; Nov. Dec. 10.85; Jan. 10.71. New York Cotton.

New York, May 16.—Cotton, spot closed quiet, 5 points higher; middling uplands 12.00; middling gulf 12.25; sales 1,130 bales.

99. E90				Open	High	Low	Close
May				11.44	11.50	11.44	11.49
June				11.22	11.22	11.22	11.38
July			200	11.22	11.28	11.20	11.27
Aug.	4.			11.01	11.08	11.01	11.07
Sept.				10.74	10,80	10.73	10.79
Oct.		- 23		10.70	19.75	10.68	10.74
Nov.				Barrieron .		-	10.75
Dec.			200.00	10.70	10.75	10.69	10.74
Jan.			553	10.75	10.80	10.74	10.78
Feb.		- ::		10.75 bld	10.80	10.80	10,79
Mare	h.,		**	10.78	10.84	10.78	10.83
53			Liv	erpool	Cotton		
Live	ern	nol		lav 16	Cotton.	spot	good

Middling Good middling, tinged

740	
Galveston, firm	1114
New Orleans, firm	11 7-
Mobile, firm	111%
Savannah, steady	11 3-
Charleston, quiet	111%
Wilmington, steady	1114
Norfolk, steady	11%
Baltimore, nominal	11%
New York, quieta	12
Boston, quiet	
Philadelphia, steady	12.25
Houston, steady	1114
Augusta, firm.,	111/4
Memphis, steady	11 7-
St. Louis, steady	
Cincinnati	-
Louisville, firm o	
Comparative Port Receipt	
Ma	y 16

and bring about much higher prices before new cotton could come on the market.

The notable feature of the day has been further widening of the premium on May, anonstrating the strong hold which alls have on the current option. There is a rumor that a considerable short interest still exists in that month, and a further increase in the premium would not be surprising. Meanwhile all other options have moved upward in a quite, steady way, and from present indications there is every reason to believe that an as high level from this rise will be reached before the end of this week. An official flood warning has been sent to the Red River country between Taxarkans. Ark. and Shreveport. La. where the rich bottom lands are certain to so under from the foods now coming down. The market is broadening rapidly and offerings both by ilones taking profits, and by shorts attempting to stem the tide, have been ensily absorbed. The short interest in the new crop positions has increased considerably of late, and as news confirming the severe net-back to the crop becomes more generally known, the position of the shorts becomes more uncumfortable. One of our friends now in Alabama wires that the corp is ten days to two weeks late, but to like mind, the worst feature and one that camnot be eyercome, is that the searcity of taken makes it impossible to replant where the frost or cold weather our manuel to effect a considerable increase in the original servers.

Liverpool due to come 2 to 2 bigner in the morning.

MILLER & CO.

COTTON GAINS 7 TO 11 POINTS Board of Trade.

New Grienns, May 16.—Although toEnglish Market, and Private Rebull side the public showed but little inports of Hessy Rains in Western terest and trading continues lifeless.

Best. Were Bullish Factors—High Speculative reverses, an unnoquist

C. P. Ellis & Co.'s Cotton Letter.

Special to The Observer.

New Orleans, La., May 16—Liverpool of reported sales of 16,000 bales on the spot. Our cables report a good export demand in that market, doubtless due to the continent huying there instead of in America, the English market being decidedly cheaper. The strength of the manipulation in May at New York is seen in the tucreasing premium of that month which sold to-day a quarter of a cent above July. Meanwhile Mr. Price continues to circulate literature of an ultra buillish character, predicting very much higher prices. He states to-day that existing supplies are inadequate and that no increase in acreage has been given to cotton this season; from this he argues that a crop as small or smaller than this year's is what may be expected, and of course if this should prove true, there is no reason to expect lower prices. In so far as the old crop is concerned, we agree with him and would not encourage short selling. Our reports concerning the new crop differ materially from his and unless our friends are in error a good growing and harvesting season will result in a very large crop, larger perhaps than the world will require, but it is entirely too early to form any definite conclusion on this score as a summer drought or an abnormally early frost would set all such calculation at naught. For the present, we expect only scalping markets in which purchases on ably yield moderate profits either way.

New York May 18.—Cotton, spot closed yery steady. Prices ranged as follows:

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Putures closed yery steady. Prices ranged as follows:

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Putures closed yery steady. Prices ranged as follows:

Nov May 11.40 11.60 Close May 11.41 11.60 Close May 11.42 11.23 11.23 11.23 11.23 11.23 11.23 11.23 11.24 11.23 11.25 11.2

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IMPROVED SHOWING IN STOCKS. Pullman Palace Car. Hesitating and Unsettled, but Ac-tivity in the Sugar and Copper Stocks Affected the List Favorably as the Day Advanced.

New York, May 16.—Frequent fluctua-tions in prices to-day indicated the lin-settled and hesitating condition of spec-ulative sentiment in the stock market. Sugar was the old-time favorite which ulative sentiment in the stock market. Sugar was the old-time favorite which was made especially prominent with a degree of activity which has not been seen for many months. The parallel southern Pacific. Southern Pacific of the movement in American Beet Sugar was made to give a semblance of important developments impending regarding trade relations, but no authentic information was given out on the subject. There was a similar movement in Amalgamated Copper and the Copper group. This was professedly based on the annual report of the Anaconda Mining Company. The highly prosperous conditions in the copper trade were duly reflected in this report, which was also elaborated with financial and operating details beyond precedent. The money eutlook was the United States Realty. United States Realty united States Rubber pfd. United States Rubber of the light of the borrowing by the Pennsylvania Company yesterday of \$50,00,000 for 18 months on a basis of rates more than 5 per cent. Funds in the time lean market were reported abundant and not readily lendable at 4% per cent. for periods up to six months. For that market were reported abundant and not readily lendable at 4% per cent. for periods up to six months. For that market were reported abundant and not readily lendable at 4% per cent. for periods up to six months. For that market were reported abundant and not readily lendable at 4% per cent. for periods up to six months. For that market were reported abundant and not readily lendable at 4% per cent. for periods a professed of the end of the year's periods 5 per cent. Was supplemented to some extent by intimations of the mented to some extent by intimations of the mented to some extent by intimations of the mented to some extent by intimations of the central Leather pfd.

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PORT MOVEMENT.

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Quotations on Southern Cotton Stocks, week ending May 15, 1906.

HUGH MACRAE & COMPANY, Bankers, Wilmington N. Bid Avondale Mills, Ala...
Pelton Mills, B. C...
Bibb Mfg. Co., Ga....
Brandon Mills, B. C...
Buffalo Cot. Mills, B. C., F.
Cabarrus Cotton Mills, N. New. Chadwick Mfg. Co., N. Pfd.

American middling is to-day quoted in Liverpool at 6.21 pence. This, alover thirteen cents in American mon

In the face of such conditions the folly of selling a crop as yet hard-ly planted on a basis of 16 3-4 cents for next October delivery must be apparent. In my opinion, the world re-quires and will take all that is left of this year's crop and all that is left of this year's crop and all that may be produced next year at prices much higher than those now current. Near-ly all the staple requirements of civi-lized life, such as iron, tin, copper, bricks, lumber and clothing, not to mention a host of less important articles, are selling at nearly double the price they brought five years ago. There is, in my opinion, no reason why cotton should be an exception. (Signed) THEODORE H. PRICE.

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Knight's Cambric, Empress Cambric, Regent Cambric, and other bleached

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Hall during the latter's residence here. Thomas notified Hall that the

dog had been found. Both are con-vinced that the animal traversed the

entire distance with no better guide than its instinct.

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