

COMMERCE AND FINANCE

COTTON GAINS 7 TO 11 POINTS

Higher Cables, Big Spot Sales in English Market, and Private Reports of Heavy Rains in Western Texas. Were Bullish Factors—High Prices Reached in Late Trading and After Some Irregularity.

New York, May 16.—The cotton market was a little more active than yesterday, with the bulls more aggressive and prices closing at a net gain of 7 to 11 points. Sales for the day were estimated at 30,000 bales.

The opening was steady at an advance of 1 to 4 points in response to higher cables and the big spot sales in the English market, which were reported as 15,000 bales, following the sales of 14,000 bales on the 14th and 15th of the week.

Right after the call a prominent broker bid 11.40 for 50,000 bales of May, getting only 10.50 for that figure, and private wires said that a large New Orleans operator was bidding for 50,000 bales at that market. This was followed by some irregularity owing to realizing promoted by the favorable showing of the early weather map, but bull support continued and the market gradually advanced during the middle session, with the high prices reached in the late trading, which was influenced to some extent by private reports of heavy rains in the western belt and predictions of an overflow in the Red River valley.

The close was steady, with prices within a point or two of the top. The weather map showed only light showers with seasonal temperatures, but private reports claimed quite a heavy rainfall in Texas, which were given a bullish interpretation. Private cables from Liverpool reported a big trade demand, and spot sales of 1,100 bales were reported out of the local market. Southern spot markets were generally unchanged, and receipts continued about the recent scale.

Receipts at New Orleans, May 16.—Spot cotton firm, sales 4,500 bales, including 1,700 to arrive and 600 f. o. b. Quotations unchanged; middling 11.25.

Prices on improved conditions in Liverpool and New York opened 4 to 4 1/2 points higher and with high futures were 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, May 16.—Futures closed: May, 11.25; June, 11.40; July, 11.52; Aug., 11.64; Sept., 11.76; Oct., 11.88; Nov., 11.99; Dec., 12.07; Jan., 12.17; Feb., 12.27; March, 12.37.

New York Cotton. New York, May 16.—Cotton, spot closed quiet, 3 points higher, middling uplands 12.00; middling gulf 12.35; sales 1,100 bales.

Futures closed very steady. Prices ranged as follows: Open High Low Close May 11.44 11.50 11.44 11.48

Table with columns: May, June, July, Aug., Sept., Oct., Nov., Dec., Jan., Feb., March. Rows for various cotton grades and prices.

CHARLOTTE COTTON MARKET. These prices represent the bid to wagon prices for May 16.

Table with columns: Year, Last Year. Rows for various cotton grades and prices.

PORT MOVEMENT. Galveston, firm, 11 1/2; New Orleans, firm, 11-16; Savannah, 11-16; Charleston, 11 1/2; Wilmington, steady, 11 1/2; Norfolk, 11 1/2; Baltimore, nominal, 11 1/2; New York, quiet, 11 1/2; Boston, quiet, 11 1/2; Philadelphia, steady, 11 1/2; St. Louis, steady, 11 1/2; Cincinnati, 11 1/2; Louisville, firm, 11 1/2.

Comparative Port Receipts. May 16. Yesterday Year Galveston 2,210 2,111

Miller & Co's Cotton Letter. Special to The Observer. New York, May 16.—Although today's news and cables favored the bull side the public showed but little interest and trading continued listless.

The spot situation here is unchanged. One exporter particularly short in May and is taking good offers in full quotations also f. o. b. grades in good month which will be followed by reports of a good demand for good grades from Russia shows that European demand is generally directed towards Liverpool.

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ALEXANDER & GARSED

General Machinery Agents. Complete Equipment for Cotton and Woolen Mills. Power Plants.

CHARLOTTE, NORTH CAROLINA

William B. Charles

Office—Charlotte N. C. Boston Mass. and Amsterdam N. Y. Main Office—Amsterdam N. Y.

IMPROVED SHOWING IN STOCKS

Speculative Sentiment Continued Hesitating and Unsettled, but Activity in the Sugar and Copper Stocks a Feature of Last Favorable as the Day Advanced.

New York, May 16.—Frequent fluctuations in prices to-day indicated the unsettled and hesitating condition of speculative sentiment in the stock market. Sugar was the old-time favorite which was made especially prominent by the degree of activity which has not been seen for many months.

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COTTON MILL MACHINERY.

STUART W. CRAMER, ENGINEER AND CONTRACTOR.



Revolving Flat Cards, Railway Heads, Drawing Frames, Spinning Frames, Twisters and Spoolers, Quillers and Reels, Looms, COMBERS, Slubbers, Roving Frames, intermedates, Jack Frames, Automatic Feeders, Openers and Trunk, Breaker, Intermediate and Finisher Lappers, Kirschner Carding Beaters, Thread Extractors, Waste Pickers, etc. Raw Stock Dryers.

of N. F. Thomas, a close friend of Hall during the latter's residence here. Thomas notified Hall that the dog had been found. Both are convinced that the animal traversed the entire distance with no better guide than its instinct.

The girl behind the glove counter knows how to handle the kids. He who tells what he would do if in your place seldom knows what to do in his own place.

Frequently find it necessary to have Banking Facilities in addition to those offered by local banks.

THE First National Bank of Richmond, Virginia.

JENCKES SPINNING CO. PAWTUCKET, R. I. COTTON YARN SPINNERS, CONVERTERS AND DEALERS.

O. A. ROBBINS Complete Equipment for Cotton Mill, Power Plants and General Machinery.

CROMPTON-THAYER LOOM CO. WORCESTER, MASS.

FANCY COTTON AND GINGHAM. TOWEL, DAMASK, QUILT, CASSIMERE, BLANKET LOOMS, ETC.

Continental Gin Company CHARLOTTE N. C.

HIGH-GRADE SPINDLE, LOOM, ENGINE AND VALVE OILS

GEO. B. HISS OIL CO. CHARLOTTE N. C.

J. SPENCER TURNER CO. COMMISSION MERCHANTS.

PAULSON, LINKROUM & CO. Cotton Yarns

BANDY & TERRELL, GREENSBORO, N. C.

HAYWARD, VICK & CLARK Cotton Commission Merchants.

C. P. ELLIS & COMPANY Cotton Commission Merchants.

D. A. Hurley, BROKER. Cotton, Stocks, Grain and Provisions.

WM. D'OLIER & CO., COMMISSION MERCHANTS COTTON YARNS

HUBBARD BROS. & CO., HANOVER SQUARE, NEW YORK.

JAMES E. MITCHELL CO. COMMISSION MERCHANTS Cotton Yarns and Cotton Cloths.

THE LOWE MFG. CO. Makers of Golden Eagle Gingham, 32-inch Eastern Madras.