C. P. Ellis & Co.'s Cotton Letter. COMMERCE AND FINANCE

COMMERCE AND FINANCE COTTON DOWN TTO 10 POINTS Opening Was Stendy in Response to Highler Cables and Good Spot Sales in English Market, but Re-barish and the Tendency Becamo Downward. New York, May 21.—The cotton market was nrivous and unsettled during the sec-nion, with prices showing a downward tendency and closing at a net decline of the Day of the points has resulted into the opening was steady at an advance to 10 points. Sales for the day were es-timated at 200,000 bales. The opening was steady at an advance for to 50 points in response to history in the English market. Spot sales of the bales were reported for late Saturdry and to-day's business was 12,000 bales of cotton. Crop of 1964-66 round further store of the loce of 100 was in round figures 50,000 bales of cotton. Crop of 1964-66 round further store of the loce of 100 bales of cotton. Crop of 1964-66 round further store of the loce of 100 bales of cotton. Crop of 1964-66 round further store of the loce of 100 bales of cotton. Crop of 1964-66 round further store of the loce of 100 bales of cotton. Crop of 1964-66 round further store of the loce of 100 bales of cotton. Crop of 1964-66 round further store of the loce of 100 bales of cotton. Crop of 1964-66 round further store of the loce of 100 bales of cotton. Crop of 1964-66 round further store of 100 bales of cotton. Crop of 1964-66 round further store of 100 bales of cotton. Making a total supply for two years 25,-maximum 12,000,000 bales of cotton. The consumption of 100-66 was 11, 50,000 bales of cotton. Bettimating this year maximum 12,000,000 bales of cotton. With such a supply cottor. The consumption of 100-66 was 11, 50,000 bales of cotton. The consumption of 000, bales of cotton. The contex of the sole of the loce bales of cotton. The consumption

points higher at the hour of the local opening when due to come unchanged. but the only buying here seemed to be for covering short sales made last week. the weather map made a very favorable showing, and shortly after the opening the market began to work lower under exattering liquidation and a renewal of bear pressure in the absence of bull sup-port. Profit-taking by scalping shorts served to steady the market at intervals during the day and there were occasion when July sold at 11.05 and October at 1063, or 9 to 15 points net lower. The close was 2 or 9 to 15 points net lower. The for market began to not be were general 1063, or 9 to 15 points net lower. The close was 2 or 9 to 15 points net lower. The ports from the final tone was steady; muchanged to 1-16c, lower. Private re-ports from the South were bearish as to crop conditions and it was expected that the weekly bureau report to-morrow weekly bureau report to-morrow

Receipts at the ports to-day, 11.906, against 11.307 last week and 25.544 last year. For the work (estimated), 75,090 bales, against 4.30 hast week and 134.580 last year. To-day's receipts at New Orlast year. To-day's receipts at New Or-leans 1.788 bales, against 4,696 last year, and at Houston, 329 bales, against 4,508 last year.

British Views Prevalent at New Orleans.

New Orleans. May 21-Spot cotton clos-d easy; quotations 1-16 lower; sales \$50. The future market, after a steady opening on good cables, was easy throughout the remainder of the session, final prices being practically at the low point of the day except for July, which option recov-4 points from its extreme low point The feature having most effect was poor-er demand for spots and freer offerings from the interior at easter prices. Fear of manipulation in the summer months prevented a more serious break, as the trade is seemingly bearish on the report-ed good prospects for the new crop.

New Orleans Futures.

New Orleans, May 21.-Cotton futures closed steady: May 11.16; June 11.20; July 11.27; Aug. 10.35; Sept. 10.60; Oct. 19.45; Nov. 10.45; Dec. 10.45; Jan. 10.51. 11.27 : Nov.

New York Cotton.

New York, May 21.-Cotton, spot, clos-ed quiet. 5 points lower; middling up-lands 11.90; middling guif 12.15; sales 3,000 Futures steady. Prices ranged as fol-

tows.			Open	High	Low	Close
May		 	11.49	11.49	11.31	11.34
June		 	11.29	11.20	11.08	11.09
July		 	11.20	11.39	11.05	11.08
Aug.		 	10.95	10.95	10.80	10,81
Sept			10,70	19.70	10.61	10.56
Oct		 	10.62	10.63	10.51	10.52
Nov	25	 			100	10.51
Dec		 124	10,64	10.64	10.52	10.53
Jan			10,67	10,67	10.57	10.58
Feb		 	10.68	10.65	10.58	10.58
March		 	10.75 b	10.71	10.65	10.65

Liverpool Cotton.

Liverpool Cotton. Liverpool, May 21.-Cotton spot good business done; prices unchanged; Ameri-enn middling 6.18. The sales of the day were 12.000 balles, of which 1.500 were for export and speculation and included 11.-400 Americans. Esceptis 5.000 balles, po-cluding 1.000 American. Futures opened quiet and steady and closed quiet. Ameri-can middling g. o. c. May 5.96; May-June 5.96; June-July 5.97; July-Aug. 5.97; Aug.-

dal to The Observer.

Miller & Co.'s Cotton Letter.

Special to The Observer. New York, May 21.-In spite of a steady Livtrpool, and spot sales of 12,-000 bales, on top of 4,000 additional Satur-000 bales, on top of 4,000 additional Satur-day afternoon, there was no snap to our market. Over Sunday, the impression gained ground that the big bulls had slipped out of most of their long cotton, and the continued selling this morning by their brokers, was considered a con-firmation of the end of the bull deal. How far this conclusion may be correct, time only will show, but for the present at least, it was sufficient to impel scat-tered long liquidation. The weather over the belt continues favorable, and and it was hoped that the cloudy skies over the Carolinas might bring rain so badly need-ed there.

d there. Receipts are coming in rather freely and this is pointed to as indicating a In million commercial crop. To-morrow there will be the usual weekly weather report, which is expected to be quite favorable. Taken altogether, there will b a combination of circum-

stances calculated to shake the confi-dence of bulls, hence the decline is not surprising. The extreme decline of to-day was 8 to

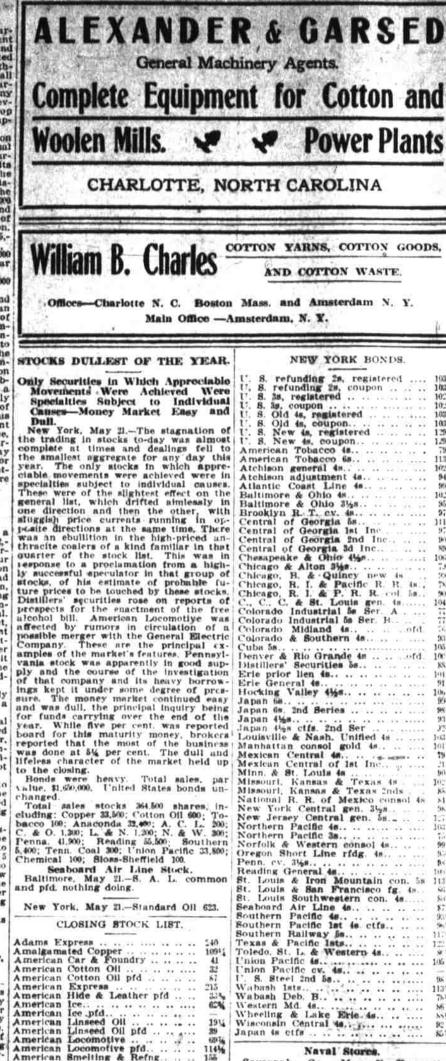
13 points, the greatest loss being in the near positions, which naturally suffered from the growing belief that the big longs are out. A notable feature of the day is the dis-

A notable feature of the day is the dis-position to establish premiums on the late months, December now selling 2 to 3 higher than October, and January 5 higher than December. There has also been a notable widening between the new crop months here and in Liverpool, the difference between October and October November at the Liverpool close being 87 peints.

S7 peints. Liverpool' is due to come 2 to 3 points Liverpool is due to lower in teh morning, MILLER & CO.

Hubbard Bros. & Co.'s Cotton Letter.

Special to The Observer.



CHARLOTTE DAILY OBSERVER, MAY 22, 1906.

1023

5.8

ofd

100%

844

113%

113 \

80

Ga., May 21.-Turpentine to 59; sales 296; receipts 584;



Special to The Observer. New York, May 21.-Liverpool was bet-ter than anticipated by the local tradeus who were buyers at the opening but they soon found that colton was coming for sile from many sources which they thought identified with the long interests. Arbitrage brokers absorbed a portion of these offerings, though no new buying appeared from outside sources. New Or-leans declined more rapidly than this market on the good crop reports coming from Texas and the Mississippi valley. It is probable that the eastern portion of the cotton belt will have rains within a few days, judging from the barometrifo readings on the weather map. These good crop reports have undoubtedly led to much of the recent selling which must have been short since the cold wave of a fortnight. Receipts show a volume indicating a crop of eleven millions. HUBBARD BROS. & CO. Sept. 5.89; Sept. Oct. 5.79; Oct.-Nov. 5.72; Nov.-Dec. 5.70; Jan. 5.71; Jan.-Feb. 5.72; Feb.-March 5.73. 1034 Rosin firm; sales 1,867; receipts 933; shipments 1,470; stock 48,347, Quote: A B C \$3,80 to \$3,85; D \$4,00; E \$4,35; F \$4,40 to \$4,45; G \$4,50; H \$4,55; I \$4,60; K \$4,75; M \$4,80; N \$4,85; W G \$4,90; W W \$4,95 to stock sistant Cashier; J. C. Joplin, 8814 102% Assistant Cashler. PORT MOVEMENT.

 Galveston, dull
 11 7-16

 New Orleans, easy
 11 3-16

 Mobile, quiet
 114

 Savannah, quiet
 114

 Charleston, firm
 115

 Wilmington, steady
 118

 Norfolk, quiet
 118

 Raltimore, nominal
 114

 New York, quiet
 119

Once For Our Catalogue and Tell us Your Wants \$5.06. 93% 821 Wilmington, May 21.-Naval stores market closed, holiday. Receipts turpen-tine 8s casks. Continental Gin COTTON SEED OIL 236 Chesapeake & Ohio Chicago & Alton Chicago & Alton Chicago & Alton pfd Chicago Great Western Chicago & Northwestern 59.4 27 Rosin 233 barrels. Tar 8 barrels. Crude turpentine 197 barand Gin Machinery

 Nordolk, quiet.
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 Rattmore, nominal
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 New York, quiet.
 11%

 New York, quiet.
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 Pielsdeiphia, steady
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 Augusta, steady
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 Augusta, steady
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 Memphis, steady
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 Mobile
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 Steam or Steady
 11%

 Mobile
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 Mobile
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 Steady
 11%

 Steady
 11%

 Mobile
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 Steady
 11%

 CHARLOTTE N. C. rels. New York Produce. NOT IN ANY COMBINATION OR TRUST. Complete plant from fifteen to two hundred tons capacity. Spe-The Dry Goods Market. HIGH-GRADE SPINDLE, LOOM, ENGINE AND VALVE New York, May 21.—The dry goods mar-ket to-day opened firm with a fair vol-ume of mail orders. The active week enjoyed in summer fabrics by the retail trade was reflected in the jobbing houses during the day. Bleached sheetings and print cloth convertibles were stronger. cial small oil plants for ginneries. Complete cotton ginning systems. 694 E. Van Winkle Gin and 1374 234 734 Machine Works, 210 535 HERE AT HOME ATLANTA, - - GEORGIA. 42% es Bels Olis and Greases, Lubricating Greases, Ready-Mixed Fain Cold Water Paints. Agents Wattles' Dressine Composinds. 63% Charlotte Citizens Gladly Testify and Confidentially Recommend Doans' Kidney Pills, GEO. B. HISS OIL GO. HUGH MACRAE & CO.. 16714 CHARLOT TE, N. G. It is tsetimony like the following that Bankers has placed "the old Quaker Remedy" Miscellaneous Southern Securities WILMINGTON, N. C. Washington, D. C., 408 Colorado Bidg. far above competitors. When people right here at home raise their voice SPENCER TURNER in praise there is no room left for Cotton Mill Stocks doubt. Read the public statement of a Charlotte citizen. J. C. Presby, barber, at 24 N. Tryon COMMISSION MERCHANTS. 25.4 52% 144% 152 street, living at 900 Second street, cor-RICHARD A. BLYTHE street, hving at 900 Second street, cor-ner of Clarkson street, says: "Doan's Kidney Pills, which we bought at the store of R. H. Jordan & Co., have been used in our family with uniformly beneficial results. My wife has been troubled with her kidneys and back OFFICES: New York, Philadelphia, Chicago, St. Louis, Loudon, England Commission Merchant. Yarns and Cotton Piece Goods. 112 COTTON WARPS AND YARNS. PAULSON, LINKROUM & CO. No. 114 Chestnut Street, for a long time. Almost the first dose of the pills brought relief and PHILADELPHIA, · · · · PA. in every case when we found it nec-essary to use them they have given **Cotton Yarns** A. D. SALKELD & BRO. satisfactory results, so much so in fact that I am glad to publicly en-764 COMMISSION MERCHANTS 87-89 LEONARD STREET - . dorse their merits." 120 CHESTNUT STREET Hayward, Vick & Cark's Cotton Letter ter. Termined by the Cotton Exchange and New Orleana, May 21.–Reflection and free that realizing of July longs with the inter-control of the source of the 50% 894 For sale by all dealers. Price 50 cents. Foster-Milburn Co., Buffalo. N. Y., sole agents for the United 66-72 Leonard St., NEW YORK. Furnished by the Cotton Exchange and Chicago Grain. North American Pacific Mail Pennsylvania People's Gas Pressed Steel Car Reading Reading Int pfd Republic Steel pfd Republic Steel pfd Republic Steel pfd Rubber Goods pfd St. Louis Southwestern St. Louis Southwestern pfd Southern Pacific Tennesse Coal & Iron. Texas & Pacific Toledo, St. Louis & West. Suthern Pacific COTTTON YARNS. States. -WITH-Remember the name-Doan's-and 1317 BANDY & TERRELL, Fred'k Vietor & Achelis. take no other. GREENSBORO, N. C. Consulting, Hydraulic and Sewer Engineers. Plans and estimates for power plants and sewer systems made 974 WM. D'OLIER & CO., **Bibles and Testaments** 132 COMMISSION MERCHANTS on application. Bandy A. M., Ph. B. Assoc. M. A. M., So. C. E., and Terreil, C. E. COTTON YARNS (6) 284 All styles and many other valuable Books at lowest prices. Third and Chestnut Sts. Mariner and Merchant Bidg. PHILADELPHIA, PA. 1013 Rensater. W. C. HOOD, 8 West 5th Street., ESTABLISHED 1880 D. A. Hurley, C. PELLIS & COMPANY 21% 54% 65 118% Dr. E. Nye Hutchison. **Cotton Commission Merchants** 3/% 99% 144 30% 149 149 149 149 149 109 BROKER. -MEMBERS OF-The New York Cotton Exchange, New Orleans Cotton Exchange, Liverpool Cotton Brokers' Association, New Or-leans Board of Trade. Cotton Exchange Building NEW ORLEANS Special attention given to executing of orders in contracts for future des-livery of cotton in all the markets. CORRESPONDENCE SOLICITED J. Hutchison. Toledo, St. Louis & West. pfd..... Union Pacific pfd Union Pacific pfd United States Express United States Leather Inited States Leather United States Rubber United States Rubber United States Rubber United States Rubber United States Steel United States Steel United States Steel United States Steel United States Bteel United Bteel United States Bteel United States Bteel United State Cotton, Stocks, Grain and Provisions Nye Hulchison & Son PROMPT EXECUTIONS. -89 60 109 No Interest Charged on Stocks. INSURANCE O, Box 64. 'We Pay Telegraph Tolls. 40% ROCK HILL - - - - S. C. CORRESPONDENCE SOLICITED. FIRE, HUBBARD BROS. & CO., 20450 15 10 17 10 BOND DEPARTMENT LIFE, HANOVER SQUARE, NEW YORK. WACHOVIA LOAN & TRUST COMPANY, WINSTON-SALEM, N. C. BONDS AND STOCKS. ACCIDENT We invite correspondence from parties desiring to buy or sell. Our list of investments matled upon application. Bell Phone 4892 entral Leather pfd.

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