

## COMMERCE AND FINANCE

## COTTON GAINS A FEW POINTS

Opening Was Steady at 7 to 8 Points Up, Not as Good as Due on Cotton, But Soon Eased Off Under Pressure. In Spite of Less Favorable Crop Accounts—Deterioration Indicated by Weekly Reviews.

New York, Aug. 25.—The cotton market opened steady at an advance of 7 to 8 points, which was not as good as due on the cables, and eased off during the day, but closed 10 to 12 points higher than last year. To-day's receipts at New Orleans 22 against 48 last year and at Liverpool 66 against 64 last year.

New Orleans Cotton.—The cotton market closed quiet 1-1/2 points lower than yesterday; total sales were 18 bales.

Futures opened steady, 2 to 3 points higher than last year, but quieted down and the market closed 2 to 3 points over yesterday's figures.

New Orleans Futures.—New Orleans spot cotton closed quiet 1-1/2 points lower than yesterday; total sales were 18 bales.

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New Orleans Futures.

New Orleans, Aug. 25.—Cotton futures closed quiet 1-1/2 points lower than yesterday; total sales were 18 bales.

Futures closed steady. Prices ranged as follows:

HUBBARD BROS. & CO.

New York Produce.

New York, Aug. 25.—Flour quiet and unchanged. Rye flour quiet \$1.37 to \$1.40. Corn meal steady, fine \$1.29 to \$1.35. Corn packed \$1.10 to \$1.12; flint dried \$2.35 to \$2.40.

Rye nominal.

Wheat easy. No. 2, red 77% elevator Options 4 to 6 not lower. May 84¢; Sept. 74¢; Dec. 62¢.

Oats quiet; mixed 33¢.

Beef quiet; family \$1.00 to \$1.10; meat \$1.00 to \$1.10; packer \$1.00 to \$1.05.

Pork quiet; ham \$1.50 to \$1.60.

Liverpool Cotton.

Liverpool, Aug. 25.—Closing Cotton spot in limited demand, prices 8 points higher; American middling fair \$5.77; good middling \$5.69; middling A. 5.67; low middling \$5.65; good orange \$5.59; ordinary \$5.51. The sales of the day were 4,000 bales, of which 800 were for speculation and export and included 5,500 American. Receipts 1,000 bales, including 200 American, which had opened steady and closed quiet. Aug. 13: 5.72; Aug. 14: 5.68; Sept. 1: 5.67; Oct. 1: 5.65; Nov. 1: 5.60; Dec. 1: 5.58; Jan. 1: 5.55; Feb. 1: 5.52; Mar. 1: 5.50; Apr. 1: 5.50; April-May 5.58; May-June 5.58 to 5.60.

Charlotte Cotton Market.

These prices represent the prices paid to the market on Aug. 25.

Good middling . . . . .

Strick middling . . . . .

Good middling, cinged . . . . .

Stale . . . . .

Interior Receipts.

To August 25. Last Year.

Memphis . . . . . 1,700

Austin . . . . . 50

St. Louis . . . . . 50

Cincinnati . . . . . 50

Houston . . . . . 5,400

Little Rock . . . . . 200

Comparative Port Receipts.

To August 25. Last Year.

Galveston . . . . . 6,907

New Orleans . . . . . 200

Mobile . . . . . 100

Savannah . . . . . 614

Charleston . . . . . 10

Wilmington . . . . . 404

Norfolk . . . . . 200

Boston . . . . . 10

Total . . . . . 8,444

Estimates.

To August 25. Last Year.

Houston . . . . . 5,000 to 6,000 6,300

PORT MOVEMENT.

Galveston, steady

New Orleans, quiet

Mobile, nominal

Charleston, steady

Wilmington, nominal

Norfolk, quiet

Baltimore, quiet

New York, quiet

Boston, quiet

Philadelphia, quiet

Albany, steady

Memphis, quiet

St. Louis, dull

Louisville, firm

Hayward, Vick & Clark's Daily Cotton Letter.

Purchased by the Cotton Exchange and Board of Trade.

New Orleans, Aug. 25.—A liberal supply of news about crop deterioration, probably would have held back but interest on our side and the news coming up of accounts on Saturday caused a good Liverpool to-day. Due to come to a lower, futures closed 4 to 5 up, spots higher, sales 4,000, of which 3,000 American.

The opening here was a disappointment. The first trades, instead of being at 7 to 8 points, did not conform with Liverpool, were at only 4 points above last night's closing figures. Business was restricted and there is no confidence in the advance, which every now and then is followed by a fall from reason and justice. However, where there is so much capital at work to bring about a crop scare some results must follow.

The favorite intimidation at present is high temperatures, but it is used with little success as official averages are actually from 2 to 10 degrees lower than actual.

Cotton stores have expressed the wish for a continuance of dry weather, because a large leafed plant offers natural protection.

The weather has been mostly cloudy with scattered showers and cool wave is indicated on to-day's weather map. Official forecasts are for partly cloudy weather, possibly scattered showers.

As to shedding, there is undoubtedly some there, always is—but as The Journal of Commerce reports on North and South Carolina say, there is no more shedding than usual at this time of the season.

We learn from exporters that Europe is buying only reluctantly and that Texas is offering freely on the other side.

All day long sensational news, forecasts and opinions, was received from London, Paris, Berlin, and elsewhere, always have some effect. He predicts 3 per cent. deterioration to be shown by the next bureau. This is the same old story, but in different words.

As we all know the normal upper estimate is from 7 to 10 per cent.

The opening here was at 7 to 10 per cent. deterioration. As far as we can see, the normal upper estimate is from 7 to 10 per cent.

Official records show no rainfall in the past month, which is why we always have some effect. He predicts 3 per cent. deterioration to be shown by the next bureau. This is the same old story, but in different words.

Drama Shivers in Iceland.

London Globe.

Drama is a growth that flourishes best in great cities, but even in Iceland, on the outermost fringe of civilization, it lingers on, shivering like a delirious maniac, delirious on the brink of a madman's疯狂. Since 1898 there has been a single theater in the capital, and that naturally is in the capital, Reykjavik. This place has 3,000 inhabitants who sit in the winter sun from October to April and revel in the phantoms of the mirror held up to nature by minds like Ibsen and Bjornson, with occasional timid efforts for local color. Thus they do what they do best.

For Iceland her birthplace is a precious trust, subsidized to the extent of 500 crowns by the municipality and 500 by the Legislature.

There are three performances a week, and if a piece makes a great furor may run to as many as seven performances. The Irving of Iceland is a man named Thorgrimsson, but there were differences. The Polish Jews would have had 26 shillings a week, with mild surprise.

At the recent meeting of the Royal Society of British Artists Alfred East was elected President. This is the old art society which flushed into such brilliant, but brief, notoriety under Whistler's presidency. Its late president was Sir Wyke Bayliss.

Some people do odd things for the sake of getting even.

MILLER & CO.'S Cotton Letter.

Special to The Observer.

New York, Aug. 25.—Saturday is a favorable day for manipulating as the pool closed long before American markets open and there is, therefore, no chance for American influence to impinge on Liverpool. The bullish buy signals were favored by rather bullish crop report from The Chronicle. It must be confessed, however, that this is the second season, and it is rather the Chronicle's fault of the crop, the last week of August. A great deal of cotton has already been harvested and is out of market. We are receiving a few reports, which we are receiving at a rate of 100 bales a day, the bottom or middle crops throughout the central and western belt are being harvested and planes can afford to yield the top crop, which will make a yield second only to that of two years ago. Mr. Price issued a report to-day showing deterioration in the past 40 days.

There is no better paying manufacturing proposition than reworking JUTE BAGGING. We are prepared to furnish you with a complete equipment for this work.

## CHARLOTTE DAILY OBSERVER, AUGUST 26, 1906.

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## ALEXANDER &amp; GARSED MACHINERY AGENTS

Charlotte, N. C.

## STOCKS WENT STILL HIGHER.

Impressive Buying of St. Paul and Atchison Was the Feature of a Market Which Was Very Active, and Strong Until Heavy Profit Taking at the Close—Material Gains for the Week.

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New Orleans Cotton.

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