COTTON OFF 1-15 AT THE CLOSE or Level for Movement in Spite of Sharp Rally Late in the Day—Opening Steady at Decline of 6 to 10 Foints—Much Covering Around 9.37 for January and 9.74 for March, and Prices Rallied About 10 Foints From Lowest Active Months Monday on Buying for Long Account—Exports High and Receipts Highs.

New York, Nov. 7.—The cotton market reached still another new level for the movement during to-day's trading and n spite of quite a sharp rally late in the

New York, Nov. 7.—Spot cotton closed quiet, 10 points decline. Middling uplands 10.20; middling gulf 10.45; sales none. Fu.ures opened steady and closed steady. Prices ranged as follows:

Open High Low Close Nov. 9.65 9.61 9.64

Low Close 9.61 9.64 10,11

New Orleans Cotton.

New Orleans Nov. 7.—Spot cotton closed steady, 3-16 lower: midding 3%; sales on the spot were 7.400 bales, with 1.500 to arrive.

Futures opened barely steady, 2 to 8 points down. An unfavorable Liverpool and continued good weather caused a further decline but buil support caused prices to react. The close was steady with November bids 30 points off and the rest of the list unchanged to 7 points under Monday's final figures.

Futures closed steady: Jan. 9.75; Feb. 8.8; March 9.85; April 16.01; May 10.12; June 10.19; July 10.25; Nov. 9.52b; Dec. 9.68.

Liverpool Cotton. Liverpool Cotton.
Liverpool, Nov. 7.—Cotton, spot in fair femand, prices 1 to 2 points lower:
American midding fair 6.20; good midding 5.76; middling 5.82; low middling 6.42; good ordinary 5.06; ordinary 4.82.
The sales of the day were 19,000 bales, of which 400 were for speculation and export and included 7.890 American. Receipts 19,000 bales, including 1,700 American.

esh.
Futures opened and closed easy: American middling g. o. c. Nov. 5.29; Nov.-1cc. 5.22; Dec.-Jan. 5.22; Jan.-Feb. 5.234; Feb.-March 5.26; March-April 5.234; April-May 5.314; May-June 5.34; June-July 5.35; July-August 5.38. Charlotte Cotton.

These prices represent the prices quoted to seagons: Nov. 7. and stains Port Receipts.

Comparative Port Receipts.

Nov. 7.

To- Last avannah

acific Coast.... 71,467 Estimates.

Hayward, Vick & Clark's Daily Cotton Letter. Furnished by the Charlotte Cotton Ex-change and Board of Trade.

Eurnished by the Charlotte Cotton Exchange and Board of Trade.

New Orleans. Nov. 7.—Considerable weakness developed in foreign markets during the suspension of business on our side yesterday, futures in Liverpool decliring as much as 11 points. Undoubtedly this depression was partly due to the specific reason of a bearish siming forecast by the National Gimera. Association of 7,19.332 bales ginned to November I. although a general turn in feeling abroad is a probability of lasting uninvorable effect. A good feature is the fineress in Liverpoof special turn. Our market opened well, only 2 to 6 lower and shorts showed a disposition to support it by covering, but certain brokers usually acting for big local bull operators, offered big blocks for sale, which seem precipitated general selling and the loss was increased to 17 points in the first hour. Trading was very active and settled around 2.00 for December. Anticipation of a bearish ginners' report, on the ground of continued good harvesting conditions and a heavy movement, has been the principal movement in a large measure expectations based on a specific occurrence and to-morrow's census will have to show a full figure to prevent reaction. For this reason conservative people are inclined to reduce short varies people are inclined to reduce short varies people are inclined to reduce short varies were favorable and the past defined from 10 cents. We should now be at a level which discounts in a large measure expectations based on a specific occurrence and to-morrow's census will have to show a full figure to prevent reaction. For this reason conservative people are inclined to reduce short varies were favorable and the past defined from 10 cents. We should now be at a level which discounts in a large measure expectations based on a specific occurrence and to-morrow's census will have to show a full figure to prevent reaction. For this reason conservative people are inclined to reduce short.

Wheat, specific and to the contribute decime from 10 cents. We should

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

New Orieans, Nov. 7.—Concerning the general attention we have little of interest to add to our circular letter of Monday. American markets were closed yesterday, consequently Liverpool had to take care of all the legitimate hedging saless under pressure, of which a decline of il points was recorded, followed by a further loss of two points to-day. Speculative interest now centers upon the government figures on glaning to be published to-morrow. It is stated that the national ginners report for the period in uestion was 7,150,000 bales and as boarish sentiment continues rampant throughout the South, traders have been prompt to assume that the government sigures will not fell short of 7,250,000 bales. With this theory for inspiration, opinits was knocked of the price to-day before any resistance was encouraged, but it presently became apparent that certain large interests at New York were absorbing the offerings. This, together with universal exports of a good and general demand for apot cotton, caused a covering novement among ceal short scalpers which resided in a secourty of 10 to 12 points, and final decease of the first contents.

and Liverpool good middling in the lo-cal market has brought a nremium of 90 points over December contrasts to-day. Respecting the effect of the cen-sus figures we think, however bearish the report may prove to be, it will be found to have been discounted and we are accordingly advising our friends to-night to accept profits on short cotton in the event the market should be lower to-morrow. Just as the last census re-

Miller & Co.'s Cotton Letter.

In spits of quits a sharp rally late in the day was \$ to 15 points not lower at the closs. Sales for the day were estimated at 25,000 bales.

The opening was steady at a decline of 4 to 10 points, which was a little better than due on the cables. The weather was good over the holiday, receipts continued heavy and there were bearish predictions as to the showing of the census figures excepted to-morrow. The market cased off under the influence of these items which promoted bear pressure here, and there was also some Southern selling and forced liquidation on a scale down which carried prices off to \$10 for January and \$1.4 for March 67 about 15 to 21 points at some force of the same and there was a good deal of covering and in the late trading prices ralled about 20 points from the lowest active months Monday on some huying for long account. Exports for the day were light and receipts heavy.

Receipts at the ports to-day 71.467 bales against 23.52 has week and 22.52 last year. For the week 40.000 against 15.02 last year and at Houston 16.10 against 15.05 last year.

New York Cotton.

New York Cotton.

New York of the day and closed duist, 10 points decline. Middling uplands 20.25; middling gulf 16.65; sales none. Fujures opened steady and closed

Bartlett, Frazier & Carrington's Daily Cotton Letter. Furnished by the Charlotte Cotton Ex-change and Board of Trade.

Furnished by the Charlotte Cotton Exchange and Board of Trade.

New York, Nov. 7.—Liverpool was casy and lower over the holiday. The market there closed at a net decline of 10 to 11½ points on Tuesday and white there was some rally this morning, prices were at the hour of local opening still 6 to 8 points below Monday's close, and II to 12½ points lower at the closing The local market opened steady at a decline of 6 to 10 points. There was some covering on the idea that a bearish census report was being over discounted, but selling from Southern sources encouraged a renewal of bear pressure, in connection with the favorable weather and continued large receipts. Some liquidation was forced on a scale down and the market cased of to 9.57 for January and 9.75 for March or about 20 to 21, points net lower. Covering caused a rally of a few points but the undertone showed little improvement and it was evident that the buils have not yet regained confidence. Values are now some 170 points from the top and the trade is still looking for a good reaction but until the movement cases up and farmer shows a more general inclination to hold there is little prospect of anything more than a temporary upturn.

B. F. & C.

Hubbard Bros. & Co.'s Cotton Letter. New York, Nev. 7.—On the declining market to-day the buying has been by our local operators, who feit that the decline had been so continuous that a reaction was at least due. They considered the national ginners' report of 7,-100,000 excessive in that it was too large a quantity to have been ginned in the last 15 days. Acting on these ideas the market fallied before the close 10 points from the lowest with the expectation of a sharp recovery in Liverpool to-morrow. The trade expects a large demand from spinners on this basis, which will absorb the receipts, and which in turn they expect will be lignter on account of the congestion on the railroads and the low price.

HUBBARD BROS. & CO. Special to The Observer.

Chicago Grain and Provisions. Chicage, Nov. 7.—Liuidation by dis-couraged holders of December contracts 2.951 3.198 wheat market, the December option closing at a net decline of % to %. Corn was off %. Oats % lower. Provisions 2% 2.658

PORK-Jan. 8.45 8.42
Dec. 8.65 8.60
Nov. 9.30 9.30
May 8.45 8.42
RIRS

movement, has been the principal movement, has been the principal movement, has principal move cline from 10 centre. We should now be at a level which discounts in a large measure expectations based on a specific occurrence and to-morrow's census will have to show a full figure to prevent reaction. For this reason conservatve people are inclined to reduce short commitments.

We ather conditions during the past of hours were favorable and there is no decided change for the worse indicated. The derinand for spots is fairly active, but as usual for better grades and staple, other cotton dragging and selling at the decime. This sifting out of desirable cotton and accumulation of the rest is a feature of considerable importance from the standpoint of speculation, insamuch as this portion of the crop needs stimulants to sentiment to lighten its weight on futures.

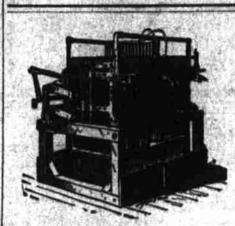
C. P. Ellis & Co.'s Cotton Letter. New Oricans, Nov. 7.—Concerning the general affuation we have little of interest to add to our circular letter of Monday. American markets were closed visit of the control of the legitimate hedging a large under pressure, of which a decline of il onto two recommendations of the control of the legitimate hedging and solding of il onto two recommendations of the control of the

Choese active, unchanged, Sugar stendy, unchanged. Charlotte Produce.

We offer for sale eight Lowell Speciers, 80 spindles each, 4 1-2 inch gauge. These machines are in good condition and can be

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> ALEXANDER & GARSED, Southern Agents. Charlotte, N. C.

STOCKS CLOSE FIRM AND DULL. Speculation of Desultory Character Reported Further Advance in Bank of England Discount Rate a Principal Factor—Hill Stocks Only Notable Resistance — National Strength in Illinois Central.

New York, Nov. 7 .- The speculation in stocks to-day proved to be of a desultory character, in spite of the signs of animation in the early selling. The largest share of activity was during the first your and this was largely under the lemination of foreign influences. Reperted apprehension of a further advance in the Bank of England discount rate at the weekly meeting of the governors to-morrow was a principal fac-tor. There was some selling out by the buyers of the last few days. That buy-

buyers of the last few days. That buying had been due to a hope that with
the election out of the way would be a
revival of speculative demand for
stocks. There was no sign of it this
morning and the selling to take profits
aggravated the effect of the selling for
London account.

The only notable resistance in the
market was the Hill stocks, especially
Northern Pacific. The strength of these
stocks was attributed to the old cause
of an expected disbursement in some
negotiable form of the beneficiary resuits of the iron ore deal. There was a
national strength in Illinois Central
which was explained by the belief that
the assumption of control of Illinois
Central in the Harriman interest argues
some project of closer relations between
roads dominated by Harriman. The call
money market was maintained to-day
but did not advance. The tone of the
time money market, however, was called strong and nervous, with very little
money in the market.
Reports from Washington of a case in
prejaration for prosecution of the
Stndard Oil Company received some atpreparation for prosecution of the Studard Oil Company received some atention.
The closing was firm and dull. Bonds were heavy. Total sales, par value, 11.788,000. United States bonds were un-

were heavy. Total sales, par value, \$1,785,000. United States bonds were unchanged on call.

Total sales stocks to-day were \$5,200 shares. Including: Copper \$0,500; Cotton Oil 3,200; A. C. L. 800; B. R. T. 25,300; C. & O. 1,,100; L. & N. 3,200; N. & W. 1,400; Penna. 58,400; Reading 28,560; Southern Pacific 28,700; Southern Rwy. 3,000; Union Pacific 111,500; Steel 90,100; Northern Patific 69,890; Va.-Caro. Chemical 400; Sioss-Sheffield 100.

Seaboard, Air Line Stoc and preferred, nothing doing.

CLOSING STOCK LIST. Moy. 7.

Adams Express
Amalgamated Copper
American Car & Foundry
78 784
American Car & Foundry
American Car of Foundry
American Country
Americ American Cotton Oil
American Cotton Oil pfd...
American Hide & Leather pfd...
American Ice.
American Express
American Linseed Oil pfd...
American Linseed Oil pfd...
American Locomotive...
American Smelting & Refng.
American Smelting & Refng. pfd.
American Sugar Refining
American Sugar Refining
American Mugar Refning...
American Sugar Refining...
American Sugar Refining... Anaconda Mining Co..

Brooklyn Rapid Transit
Canadian Pacific
Central of New Jersey. N
Chesapeake & Ohio ex. div.
Chicago Great Western
Chicago & Northwestern
Chicago & Northwestern
Chicago Terminal & Trans.
Colorado Fuel & Iron.
Colorado & Southern
Colorado & Southern
Colorado & Southern 1st pfd.
Colorado & Southern 1st pfd.
Colorado & Southern 2nd pfd.
Colorado & Southern 1st pfd.
Colorado & Southern 2nd pfd.
Colorado & Southern 2nd pfd.
Delaware & Hudson
Delaware & Hudson
Delaware & Rio Grande
Denver & Rio Grande
Denver & Rio Grande pfd.
Distillera Securitles
Erie
Erie 1st pfd.
Erie 2nd pfd.
General Electric

International Pump pfd.

Iowa Central

Iowa Central

Iowa Central

Kansas City Southern

Kansas City Southern

Kansas City Southern

Manas City Southern

Mexican Central

Minneapolis & St. Louis

Minn., St. P. & Sault Ste. M.

Minn., St. P. & Sault Ste. M.

Missouri Pacific

Missouri, Kansas & Texas

Missouri, Kansas & Texas
Missouri, Kansas & Texas
Missouri, Kansas & Texas
Missouri, Kansas & Texas
Missouri, Kansas & Texas
Missouri, Kansas & Texas
Missouri, Kansas & Texas
Missouri, Kansas & Texas
Missouri, Cansas & Texas
Missouri, Kansas & Texas
Norton
Nort

Double Jift Single Cylinder Jacquard. Westinghouse Electric
Western Union
Wheeling & Lake Eric
Wisconsin Central
Wisconsin Central pfd.
Northern Pacific
Central Leather
Central Leather pfd.
Sloss-Sheffield
Great Northern pfd.
Interborough-Met.
Interborough-Met. Westinghouse Electric

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U. S. refunding 2s, coupon
U. S. Sa registered
U. S. Sa, coupon
U. S. Old 4s, registered
U. S. Old 4s, registered
U. S. New 4s, registered
American Tobacco 4s.
American Tobacco 4s.
Attaliana researed Atlantic Coast Line 4s.
Baltimore & Ohio 4s
Baltimore & Ohio 34s.
Brooklyn R. T. cv. 4s.
Central of Georgia 5s.
Central of Georgia 1st Inc.
Central of Georgia 2nd Inc.
Central of Georgia 2nd Inc.
Central of Georgia 3d Inc. ofd
Chesapeake & Ohio 54s.
Chicago & Alton 35s.
Chicago, B. & Quincy new 4s.
Chicago, R. I. & Pacific R. R.
Chicago, R. I. & P. R. R. col.
C. C. C. & St. Louis gen 4s.
Colorado Industrial 5s Ser. A.
Colorado Midiand 4s.
Cuba 5s.

Colorado Midiand 4s... Colorado & Southern 4s... Cuba 5s... Denver & Rio Grande 4s... Distillers' Securites 5s...

Denver & Rio Grande 4s.

Distillers' Securites 5s.

Erie General 4s.

Hocking Valey 44s.

Japan 6s 2nd Series.

Japan 6s 2nd Series.

Japan 44s ctfs.

Manhattan consol gold 4s

Mexican Central 4s.

Mexican Central 1st Inc.

Minsouri, Kansas & Texas 4s.

Missouri, Kansas & Texas 4s.

Missouri, Kansas & Texas 4s.

Missouri, Kansas & Texas 4s.

Northern Pacific 4s.

Northern Pacific 4s.

Northern Pacific 4s.

St. Louis & San Francisco fg. 4s.

St. Louis Asan Francisco fg. 4s.

Scattharp Pacific 4s.

U. S. Steel 2nd 5s..... Wabash 1sts...... Wabash Deb. B..... Wabash Deb. B.
Western Md. 4s.
Wheeling & Lake Erje 4s.
Wisconsin Central 4s.
Japan 4s ctfs.

99%

Naval Stores.
Savannah, Ga., Nov. 7.—Turpentine firm 65%; sales 498; receipts 670.
Rosin firm; sales 3,224; receipts 1,871; shipments 840; stock 68,814. Quots: A B C \$1.85; D \$1.90; E \$1.75 to \$1.85; F \$13.55 to \$1.90; G \$3.85 to \$1.90; H \$4.00 to \$4.15; I \$4.10; K \$4.75; M \$5.25; N \$6.65; W G \$6.25; W W \$6.50.

Wilmington, Nov. 7.—Spirits turpentine, nothing doing; receipts \$2 casks.
Rosin, nothing doing; receipts 136.
Tar firm \$2.20; receipts 17.
Crude turpentine firm \$3.25, \$4.50 and \$4.50; receipts 35.

The Money Market.

New York. Nov. 7.—Money on call firm 6 to 1½ per cent., ruling rate 6½; closed 6; offered at 6.

Tima lears strong and nervous; 60 days 7 bid; 90 days 7 per cent.; six months 6½ to 6½.

Prime mercantile paper 6 to 6½; sterling exchange firm with actual business in bankers' bills at \$465.90 to \$490.95 for 60 day bills. Posted rates \$461½ and \$485%; commercial bills \$490%; bar silver 71½; Mexican dollars 54½.

The Dry Goods Market.

New York, Nov. 7.—Trade started in fairly active for the day. Southern ginghams have been advanced 4c. a yard. New lines of underwear for fail 1967 were opened during the day. All lines of staple cottons are held very firm with prices easing only on goods for delivery in May, June and July.

DOBBIES promptly in Write us for price. CROMPTON-THEYR | LOOM COMPANY., Worcester, Mass.

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offers Just the Additional Fa-cilities Required.

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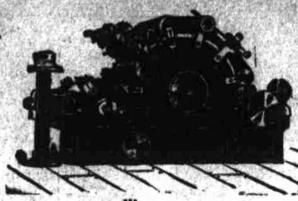
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