

COMMERCE AND FINANCE

COTTON MARKET LESS ACTIVE

A Moderate Advance During the Early Session Weakens Under a Renewal of Scattering Liquidation and Bear Pressure with the Close Heavily Steady at a Net Decline of 1/4 Cent.

New York, Dec. 4.—The cotton market was less active today and after a moderate advance during the early session weakened under a renewal of scattering liquidation and bear pressure with the close heavily steady at a net decline of 1/4 cent.

Receipts at the ports to-day 81,741 bales against 78,032 last week and 77,710 last year. For the week 590,000 against 587,800 last week and 591,200 last year.

New Orleans Cotton. New Orleans, Dec. 4.—Spot cotton closed easy, 1/4 cent off, middling 17.00, good middling 16.50, fair 16.00, low 15.50.

Liverpool, Dec. 4.—Cotton, spot good business done; prices 5 points lower; American middling fair 4.80; good middling 4.15; best 3.80; ordinary 3.50.

Charlotte Cotton. These prices represent the prices quoted to wagons on Dec. 4: Good middling 16.00; Strict middling 16.00; Middling 15.50; Ranges and stains 14.00-15.00.

Interior Receipts. To-day. Last day. Year. Memphis 6,270; St. Louis 6,659; Cincinnati 2,618; Houston 24,625; Little Rock 2,501.

New York Produce. New York, Dec. 4.—Flour steady, but slow. Rye flour firm. Buckwheat flour dull.

Baltimore Produce. Baltimore, Dec. 4.—Flour dull, unchanged. Wheat strong; spot contract 70 1/2 to 75; Southern by sample 63 to 68.

Charlotte Produce. Corrected daily by J. W. Zimmerman. Chickens—Spring, 23 000; Hens—Per head, 23 000.

The Dry Goods Market. New York, Dec. 4.—The dry goods market is strong in the primary division. Spot prices are very high.

STOCKS LOSE GROUND

Increased Stringency of the Money Market Has an Effect on the Van Derbilt Stocks Enjoy a Noticeable Advance.

New York, Dec. 4.—The increased stringency of the money market has some effect on stocks to-day, in spite of some strong sustaining influences, and prices lost ground as the day wore on.

Bonds were heavy. Total sales, par value, \$1,322,000. U. S. bonds were unchanged on call.

CLOSING STOCK LIST. Adams Express 290; Amalgamated Copper 113 1/2; American Steel 100 1/2.

Chicago Grain and Provisions. Chicago, Dec. 4.—An improved demand by foreigners for American wheat caused strength to-day in the local wheat market.

WHEAT—High Low Close. Dec. 4. 1936. May 1937. July 1937. Dec. 1937.

Naval Stores. Savannah, Ga., Dec. 4.—Turpentine firm 60 1/2; sales \$11; receipts \$96; shipments 175.

The Money Market. New York, Dec. 4.—Money on call strong 13 to 22 per cent; ruling rate 15; closing bid 15, offered at 18.

C. P. Ellis & Co.'s Cotton Letter. Special to The Observer. New Orleans, Dec. 4.—Liverpool reported a large turn-over in spot cotton to-day, the sales aggregating 14,000 bales.

Cotton Seed Oil. New York, Dec. 4.—Cotton seed oil was steady but quiet. Prime crude 11.00 to 11.25.

New York Bonds. U. S. refunding 2s registered 103 1/2; U. S. refunding 3s coupon 102 1/2; U. S. 4s registered 102 1/2.

Baltimore Bonds. U. S. refunding 2s registered 103 1/2; U. S. refunding 3s coupon 102 1/2; U. S. 4s registered 102 1/2.

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Double Lift Single Cylinder Jacquard.

New Jersey Central gen. 5s bid... 125 1/2; Northern Pacific 4s... 103 1/2; Norfolk & Western 4s... 95 1/2.

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C. P. ELLIS & COMPANY Cotton Commission Merchants. The New York Cotton Exchange, New Orleans Cotton Exchange, Liverpool Cotton Brokers' Association.

HUBBARD BROS. & CO. HANOVER SQUARE, NEW YORK. MEMBERS OF New York Cotton Exchange, New Orleans Cotton Exchange.

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

BOND DEPARTMENT WACHOVIA LOAN & TRUST COMPANY. WINSTON-SALEM, N. C.

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