

COMMERCE AND FINANCE

COTTON CLOSES FIVE POINTS UP

Business of Liverpool Cables, Some- what Bullish Influence of Reduction in Bank of England Discount Rate and Talk of Possible Receipts From Eastern and Central Belts, the Influencing Factors in Prices.

New York, Jan. 12.—The cotton market was steadier today and recovered part of yesterday's loss with the close steady at a net advance of 4 1/2 points. Sales for the day were estimated at 100,000 bales.

The opening was steady at an advance of 1/2 point and while at first there was some hesitation, prices increased their gain later in the session, owing to the firmness of the Liverpool cables, the somewhat bullish influence of the reduction in the Bank of England discount rate, and talk of smaller receipts from the Eastern and Central belts, which was colored by the smaller estimate for tomorrow's receipts at New Orleans.

New Orleans, Jan. 12.—Cotton—spot closed steady, 10 points higher; middling upland 10.90; middling 11.05; sales 1,530 bales. Futures closed as follows:

Table with columns for month (Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct) and price ranges.

New Orleans, Jan. 12.—Cotton—spot closed steady, 10 points higher; middling upland 10.90; middling 11.05; sales 1,530 bales.

Liverpool Cotton. Liverpool, Jan. 12.—Cotton—spot good business done; prices unchanged to 2 points lower.

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Interior Receipts. To-day showed a surprising amount of individual strength. Futures due 1 to 2 lower, were 4 higher when our market opened.

Hayward, Vick & Clark's Daily Cotton Letter. Special to The Observer. New Orleans, La., Jan. 12.—Liverpool to-day showed a surprising amount of individual strength.

Miller & Co.'s Cotton Letter. Special to The Observer. New York, Jan. 12.—A reactionary tendency was shown to-day, which was natural after the intensely bullish feeling displayed the past four days.

Market, Frazier & Carrington's Daily Cotton Letter

New York, Jan. 12.—The reduction in the bank of England discount rate probably had a favorable influence on the Liverpool market. Cables were 3 to 5 points higher at hour of local opening.

New York, Jan. 12.—Flour—spot closed steady, 1/2 point higher; middling 11.05; sales 1,530 bales.

Baltimore, Jan. 12.—Flour—spot closed steady, 1/2 point higher; middling 11.05; sales 1,530 bales.

Chicago Grain and Provisions. Chicago, Jan. 12.—A renewal of the bull campaign in oats imparted strength to-day to all the leading grains.

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NAVAL STORES. Savannah, Ga., Jan. 12.—Turpentine steady; sales 125; receipts 126; shipments 154.

TAKING CENSUS OF CITY. Work Ordered by Durham Aldermen Will Be Finished This Week—Negro Run Over Girl.

Special to The Observer. Durham, Jan. 12.—Some weeks ago the board of city aldermen passed an order directing that a census of the city and suburbs be taken.

Alexander & Garsed Cotton and Woolen Machinery And Power Plants Charlotte, North Carolina

THE GENERAL LIST NARROW. American Tobacco Co. 48. 100.00. American Tobacco Co. 48. 100.00.

NEW YORK STOCK MARKET FOR MOST PART OF DAY WAS HEAVY—HEATING AND INCONSISTENT MOVEMENT KEPT SPECULATIVE SENTIMENT MUCH CONFUSED.

NEW YORK, Jan. 12.—The dull and heavy tone which prevailed for most of the day in the stock market was due to sympathy with the continued weakness in a handful of stocks.

CLOSING STOCK LIST. Adams Express Co. 290. American Car & Foundry 437.

THE MONEY MARKET. New York, Jan. 12.—Money on call closing bid 3 1/2; offered at 3. Time loans very soft; ruling rate 5 1/2.

Special to The Observer. Chapel Hill, Jan. 12.—The examinations incident to the appointment of Rhodes scholar at Oxford, England, from the State of North Carolina for the year 1937 were held here to-day.

ESTABLISHED 1889. C. P. ELLIS & COMPANY Cotton Commission Merchants.

NEW YORK BONDS. U. S. refunding 2s registered 104 1/2. U. S. refunding 2s coupon 104 1/2.

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, Slabbers, Roving Frames, Intermediate, Jack Frames, ETC., ETC.

JENCKES SPINNING CO. COTTON YARNS. COMPLETE EQUIPMENTS FOR COTTON MILLS, POWER PLANTS GENERAL MACHINERY. CHARLOTTE, NORTH CAROLINA.

Looms Dobbies Repairs. GEO. B. HISS OIL CO. CHARLOTTE, N. C.

J. SPENCER TURNER CO. COMMISSION MERCHANTS. Yarns and Cotton Piece Goods. PAULSON, LINKROOM & CO. Cotton Yarns.

Manufacturers and Jobbers. First National Bank OF RICHMOND, VIRGINIA. Single Lift Jacquard with Independent Cylinder Motion.

HAYWARD, VICK & CLARK Cotton Commission Merchants. MILLER & CO. Cotton Commission Merchants.

Pocahontas Coal \$1.50. HUGH MACRAE & CO. Bankers. RICHARD A. BLYTHE, Commission Merchant.

BARGAINS IN VALUABLE MACHINERY, ETC. GREENSBORO SUPPLY COMPANY. A. D. SALKELD & BRO., JAMES E. MITCHELL CO.