

COMMERCE AND FINANCE

COTTON CLOSES AT HIGH POINT.

Rallied From New Low Level—Early in Session, Cotton Steady at Decline of 2 to an Advance of 12 Points; New Crop Being Relatively Firm—Rally Came on Covering of Shorts, Buying for Turn Prompted by Smaller Estimates for Today and Better Demands for Low Grade Cotton at New Orleans.

New York, Jan. 31.—The cotton market rallied after declining to another new low level early in the session and closed steady at 18 points above the new closing after a decline of 2 points to add 18 to 19 points. The new crop was relatively firm. Sales for the day were estimated at 175,000 bales.

The opening was steady at an advance of 8 points to a decline of 1 point, or 17 points, from the previous session, then rose on the New York close of yesterday, while it developed during the progress of the call that there were selling orders around the ring in the hands of cotton brokers who had been holding out for last night's margin calls. The execution of these orders sent the market off to \$11 for March and \$11.50 for July during the first few minutes of about 10 to 15 minutes, lower than the previous level for the session, but as soon as the liquidation had run its course, the market rallied on covering of shorts and a little buying for a turn prompted by the arrival of some cotton export receipts at leading points and reports of a better demand for low grade cotton from New Orleans. The close was at practically the best point of the session on the cotton market, with the new exchange for March and October 18 points no higher.

March-May difference widened to 17 points during the day, showing the apprehension of March tenders towards the end of February. The general conditions in New Orleans led to some West Southern selling during the early session. Southern spot markets as officially reported were generally unchanged. Port receipts for the day underran early estimates and exports exceeded the receipts by about 17,000 bales.

Receipts at the port to-day 40,462 bales against 43,977 last week and 14,665 last year. For the week (estimated) 273,600 bales against 262,155 last week and 268 last year. To-day's receipts at New Orleans 17,942 bales against 2,160 last year, and at Houston 16,462 bales against 5,661 last year.

New York Cotton.

New York, Jan. 31.—Cotton, spot closed steady; middling uplands 11.00; middling 11.25; sales 2,400 bales.

Figures closed steady.

Open High Low Close Feb. 9.10 9.20 9.11 9.15 9.05

March 9.20 9.30 9.11 9.15 9.05

April 9.32 9.38 9.26 9.35 9.25

May 9.34 9.41 9.38 9.45 9.40

June 9.41 9.47 9.38 9.45 9.40

July 9.34 9.41 9.38 9.45 9.40

Aug. 9.34 9.41 9.45 9.45 9.40

Sept. 9.35 9.40 9.39 9.45 9.35

Oct. 9.35 9.38 9.30 9.35 9.35

Dec. 9.35 9.38 9.30 9.35 9.35

New Orleans Spot Cotton.

New Orleans, Jan. 31.—Cotton, spot closed firm, unchanged; middling 10½; sales on the spot were 3,050 bales and 825 to arrive.

Futures opened steady, net 2 points lower on poor cables. The best element was the steady movement but eventually the 16-cent level was approached the bulls rallied to support the market. The closing tone was steady, 5 to 11 points above that of yesterday.

Jan. 30-31; Feb. 1-2; March 10-15; April 10-16; May 10-18; June 10-19; July 10-21; October 29-31.

Liverpool Cotton.

Liverpool, Jan. 31.—Cotton, spot, good business done; prices 3 points lower; American middling fair 6.67; good middling 6.33; medium 6.07; low middling 5.67; good ordinary 5.21; ordinary 4.83; poor 4.50; 10,000 bales, of which 2,000 were for speculation and export, and included 9,100 American. Receipt 17,000 bales, including 16,600 American.

Cottons opened easier and closed quiet, net steady; American middling g. o. c. February 5.48; February-March 5.44; March-April 5.44; April-May 5.42; May-June 5.3; June-July 5.4; July-August 5.4; August-September 5.3; September-October 5.3; October-November 5.25; November-December 5.2.

Charlotte Cotton.

These prices represent the prices quoted to wagoners.

Jan. 31.

Good middling 10½

Strict middling 10½

Middling 10½

Thangs and Sians 10½

Comparative Port Receipts.

Jan. 31.

To Last Day Year.

New Orleans 8,671

Mobile 3,094

Charleston 116

Wilmington 41

Norfolk 2,646

Boston 1,233

Total 40,000

Estimates.

Jan. 31.

To Last Year.

New Orleans 5,000—7,800

Houston 12,000—13,000

Interior Receipts.

Jan. 31.

To Last Year.

Houston 14,63

Port Movement.

Galveston, firm 10-11

New Orleans, firm 10-11

Mobile, steady 10-11

Savannah, quiet 10-11

Charleston, quiet 10-11

Wilmington, steady 10-11

Norfolk, nominal 10-11

New York, steady 10-11

Boston, steady 10-11

Philadelphia, quiet 10-11

Interior Movement.

Houston 10-11

Augusta, quiet 10-11

Memphis, steady 10-11

St. Louis, dull 10-11

New York 10-11

New York Produce.

New York, Jan. 31.—Flour firm, but dull. Rye flour dull. Buckwheat flour dull. Buckwheat, nominal. Cornmeal, medium, steady and below \$1.20 to \$1.25; coarse \$1.10 to \$1.20; fine dried meal to \$1.25.

Wheat spot firm; No. 2 red 2½¢ elevator, options 3¢ to 4¢ net higher. May 53¢; July 51¢.

Oats spot strong; mixed oats 42.

Barley firm. Cut meats steady.

Lard, short, steady.

Butter, strong, unchanged.

Cheese firm, unchanged.

Shortening, selected white 2½ to 3½; no choice 2½ to 3½; mixed extra 2½ to 3½; Western first 2½ seconds to 3½.

Freights and peanuts quiet, and steady.

Potatoes firm; Bermuda per barrel \$3.20 to \$4.00; steady, unchanged.

Cabbages firm, unchanged.

Coffee futures unchanged to 5 points lower.

Baltimore Produce.

Baltimore, Jan. 31.—Flour dull, unchanged.

Meal, firm, spot contract 70¢ to 75¢.

Corn, firm; spot 40¢ to 45¢; southern white corn 45¢ to 50¢.

Oats firm; No. 1, white 35¢; No. 2, white 30¢ to 40¢; No. 2-mixed 35¢ to 45¢; No. 2, Western domestic 35¢ to 45¢.

Butter steady and unchanged; fancy imitation 25¢ to 35¢; creamery 15¢ to 25¢; do ladies 25¢ to 35¢; more packed 15¢ to 25¢; Western first 25¢ to 35¢.

Coffee active, and unchanged; large 14¢; medium 12¢; small 10¢.

Sugar steady, unchanged; coarse granulated 10¢; fine 10¢.

Chesapeake Produce.

Chesapeake, Jan. 31.—Flour, steady.

Meal, firm. Butter, strong, unchanged.

Cheese firm, unchanged.

Shortening, selected white 2½ to 3½; no choice 2½ to 3½; mixed extra 2½ to 3½; Western first 2½ seconds to 3½.

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