COMMERCE AND FINANCE Habbard Bros. & Co.'s Cotton Letter. CLOSE STEADY, BUT AT DECLINE

Cotton Opened at Net Advance of 1 to 4 Points in Response to Rather Better Cables and Shortly After Call Was 3 to 5 Higher Result of Bull Support and Covering—Close Was Within a Point of the Lowest for the Senson on Active Months.

New York, March 8.—The cotton market was rather nervous and irregular to-day with trading a little less active. The close was steady in tone, but at a net decline of 2 a 6 points. Sales for the day were estimated at 150,000 bales.

The market opened steady at an advance of 1 a 4 points in response to rather better cables than expected and shortly after the call was about \$250.000 bales and shortly after the call was about \$250.000 bales about a check to the demand for cotton goods and that any recognize the danger of being short of the end of a large crop and of the cotton goods trade. The insight movement was 15,000 bales less than the current estimate, due to loss in stock from the interior towns.

HUBBARD BROS. & CO.

The Money Market.

New York. March 8.—Money on call firm, 4% to 5½ per cent; ruling rate 5½; closing bid 4%; offered at 5. Time loans stronger, 60 days 6 per cent.

Baltimore Produce. Baltimore, March 8.-Flour steady, un-

Sugar steady, unchanged; coarse gran-dated \$5; fine \$5.

NEW YORK BONDS.

refunding 2s registered ..... refunding 2s coupon......

CLOSING STOCK LIST

International Paper

Mexican Central Minneapolis & St. Louis

Missouri Rande & Texas Missouri Kansas & Texas Missouri Kansas & Texas pfd.

National Leud National R R of Mexico pfd

3s registered .....

Atlantic Coast Line 4s ..

Butter firm, unchanged. Eggs firm, 17c. Cheese steady, unchanged.

and shortly after the call was about 3 to 5 points net higher on the active months as a result of bull support and covering. But offerings became in-creasingly heavy during the early ses-sion with Wall Street bulls free sellsion with Wall Street bulls free self-ers presumably owing to the unsettled stock market. There was also some selling of the near months accompany-ing the circulation of some additional March notices and prices soon eased off to a net decline of about 1 a 4 points. This was followed by a period of irregularity during the middle sta-lar silver 68%. Mexican dollars 53. of irregularity during the middle ses-sion, when the bull leader seemed to be supporting the market on soft spots, but later prices eased off to changed.

Wheat firmer: spot contract 77½ to 77%; Southern by sample 68.

Corn firm; spot 50½ to 50%. Southern white 49% to 51%.

Oats firmer: No. 2 mixed, 48 bid.

Rve firm; No. 2 Western domestic, 73 to 74. large receipts and the failure of fresh buying for long account to material-The close was within a point of the lowest for the session on the active months. Southern spot markets were unchanged to 1-8c higher. The estimates for to-morrow's receipts were full, but the into sight for the wek was a little under expectations

I. S. 3s coupon.
I. S. Old 4s registered ...
I. S. Old 4s coupon ...
I. S. New 4s registered I. S. New 4s roupon ...
American Tobacco 4s ...
American Tobacco 5s... was no special feature in the weather Receipts at the ports to-day were 33,283 bales, against 22,082 last week, and 12,522 last year. For the week (estimated), 170,000 bales, against 187,781 last week and 105,434 last year. To-day's receipts at New Orleans 8,177 bales, against 2,783 last year, and at Houston 8,682 bales.

and while exports for the day were

light, it is said that export engage-ments for the month of March are

very heavy and that the large port receipts reflect this demand. There

year. To-day's feecipts at New Orleans 8,177 bales, against 2,783 last year, and at Houston 8,682 bales, against 4,165 last year.

FURTHER DRASTIC LIQUIDATION.

Periods of Extreme Weakness in Prices of Stocks When a Lower Level Was Reached Than in Many Years Past.

New York, March 8.—There was further drastic liquidation in the stock market to-day and periods of Colorado Midland 4s.

Atlantic Coast Line 4s.

Haltimore & Ohio 4s.

Baitimore & Ohio 4s.

Baitim

stock market to-day and periods of Colorado Midland 4s.. Cuba 5s. Colorado & Southern 4s. extreme weakness during which prices plunged downward to a level in many cases lower than for several years past. At the same time there was evidence from time to time of an absorption of stocks of a kind to indicate that prices have faller to the prices have the p sorption of stocks of a kind to indicate that prices have fallen to a level Hocking Valley (1/2) bid Japan 68.

In investment or semi-investment Japan 1/2, effs.

Louisville & Nash. Unified 1/8.

Louisville & Nash. Unified 1/8.

Mexican Central 1/8. of a marginal character, has been Missouri, Kansas & Texas as no Missouri, Kansas & Texas as been a notable lack also of buying by banking and other large financial interests, for the purpose of support Northern Pacific 4s.

Up to fo-day. The opening break in Northern Pacific 3s.

Up to fo-day. The opening break in Northern Pacific 3s.

Northern Pacific 4s.

Penn. ev. 34s.

Eciding General 4s.

St. Louis & Fron M untoin col. 5s.

St. Louis & San Francisco fg 4s.

St. Louis & San Francisco fg 4s.

St. Louis & Southwestrn col. 4s.

St. Louis & Southwestrn col. 4s.

Southern Pacific 1st.

Texas & Pacific 1sts. growth of the opinion, however, that the period of active liquidation was Toledo, St. L. & Western 4s 544, approaching its term. Sentiment was Union Pacific is. much less easy to-day, even during the early broak than for some time past and the confidence was more general than the liquidation would run its course without disaster or Japan 4s etfs.

Yesterday's weak closing paved the way for the flood of selling orders: Adams Express under which the marget was swamped at the opening. The persistent absorption of Reading and the support of it was a factor in keeping the American Cotton Oil. bears uneasy and in inducing the extensive covering inevenient of the day
There was good a manufation also of
the group of Morgan stocks which
broke violently be terday, and South—
ETP Railway preferred rebended American Locomotive
ETP Railway preferred rebended American Smelling & Reing. violently when it become known that American Smelling & Refng pfd the dividend rate was maintained American Smelling & Refng pfd American Sugar Renning.

This checked mean narily the destandant Tobacco 1fd ctf. cline in the general market which Archeson was resumed with the tonowed at Albinson pfd tack on United States Steel The Atlantic cons drop in prices at the test was much ballimore & Ohlo the same as that of vesterday and the ballimore & Ohlo pid though the was de bledty as it.

Burdan were the bledty as it.

Canadian Pacific.

Total sales stocks 1 906 200, including Capper 144,700. Smelting 36. Chicago Terminal & Trans pfd Call. Chicago Terminal & Trans pfd Capper 144,700. Smelting 36. Chicago Terminal & Trans pfd Capper 144,700. Atchison 108,800. A Colorada Food Capper Bonds were weak Total its par tentral of New Jersey value \$1,736,000 Chesapeake & Ohlo

aconda 20 kn0, Atchison 108 kna, A Colorado Fuel & Iron C L 1,100, C & Transcription A Colorada 20 km). Atchison 108 km. A Colorada Fuel & Iron C. L. 1,100. C. & O. 10 400. St. Paul 42,500. Eric 27,800. L. & N. 3,400. N. Y. Central. 26,100. Penna. 162,800. N. Canadiblated Gas. & W. 3,000. Resulting 189,200. Southern 204 pt. Canadiblated Gas. Company of the Colorada & Scatthern 204 pt. Canadiblated Gas. Company of the Colorada & Scatthern 204 pt. Canadiblated Gas. Company of the Colorada & Scatthern 204 pt. Canadiblated Gas. Company of the Colorada & Scatthern 204 pt. Canadiblated Gas. Company of the Colorada & Company & Hudson Delaware & Hudson De

New York Produce.

New York March a book firm with Eric bet and pid setter inquirs.

Rye flour standy thereby Buckwheat flour and 12.20 nominal Hocking Valley fillnots Central International Programmes of the Prog Cornneal steady
Wheat, spin firm No 7 red EM, eleva
for, Options is to the higher May No.
July 85%; Sept Sty
Corn spin steads No 2 the higher ster
Options is not higher May 14; July
63%; Sept 13%
Outs, spin firm mixed 48
Cout means quiet
Beef quiet

Hermaticual Paper pfd.
International Paper pfd

Lard stends, inchanged Pork steads, short clear \$18 to \$1950. Tallow steads Petroleum strady Rosin stendy 14 to 5 to 7 to Rice stendy

Sugar steady unchanged refined sugar firm.

Coffee, spot Rio No. 7, The mild duff Cordova 2 to 12bpc Futures 10 to 20 points lower.

Butter should R R of Mexico pfd.

New York Central New York Ontario & Western.

Norfolk & Western Norfolk & Western Pfd.

Norfolk & Western Pfd.

North American Butter steady, for the common to Paritie Mail Cheese 10 212

Cheese firm unchanged

Eggs fregular, marks selected white
21 to 22, choice 165, to 22 thown abounds

ed extra 184, firsts to extra firsts 184, to

16.

Pressed Steel Car ofd

Pressed Steel Car pfd.

Pressed Steel Car pfd.

Pressed Steel Car pfd.

Pressed Steel Car pfd.

Pullman Palace Car

Freights and peanuts coulet, unchanged
Potatoes, Dish casy, Southern 1150 to
\$2,50 barrel. Sweets from Vineland \$2.5. Reading lat pfd.
\$2,50 barrel. Sweets from Vineland \$2.5. Reading 2nd pfd.
\$2,50 barrel. Sweets from Vineland \$2.5. Reading 2nd pfd.
\$2,50 barrel. Sweets from Vineland \$2.5. Reading 2nd pfd.
\$3,75; other Jersey \$1. to \$3 per barrel. Reading 2nd pfd.
\$3,75; other Jersey \$1. to \$3 per barrel. Reading 2nd pfd.
\$3,75; other Jersey \$1. to \$3 per barrel. Reading 2nd pfd.
\$3,75; other Jersey \$1. to \$3 per barrel. Reading 2nd pfd.
\$3,75; other Jersey \$1. to \$3 per barrel. Reading 2nd pfd.

Naval Stores.

Savannah, Gu. March 8.—Turpentine 8t Louis & San Fran. 2nd pfd 8t Louis & Southwestern 9td.

Savannah, Tile sales 16; receipts 11; shipments 8t Louis Southwestern pfd.

Rosin firm: soles 691: receipts 534: shipments 557; stock 57,673 Quote A B C D M 25; E \$4.50; F and G \$4.55; H \$4.65 I \$4.75; K \$5.50; M \$5.50; N \$5.00; W G \$6.40; W W \$6.50.

W W \$6.50.

Wilmington, March 8—Spirits turpentine firm, \$4.10; receipts 52.

Crude turpentine firm, \$4.35, \$4.50 and \$4.50; receipts 52.

Crude turpentine firm, \$3.35, \$4.50 and \$4.50; receipts 5 barrels.

The winds of March have no terror to the user of DeWitt's Carbolized Witch has a Salve 1 guickly beals chapped and cracked skis. Good, too, for boils and burns, and uncoubtedly the best resist for Plas. Sold here by Hawley's publisher troubles.

SI Louis Southwestern pfil. Stauthern Pacific ... S4

G B BURHANS TESTIFIES AFTER FOUR YEARS

G B BURHANS TESTIFIES AFTER

FOUR YEARS

G B BURHANS TESTIFIES AFTER

FOUR YEARS

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Alexander & Garsed

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Southern Pacific pfd	440
Southern Railway	
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trancesee toni & from	
Texas & Pacific	
Toledo, St. Louis & West	
Toledo, St. Louis & West, pfd.,	
Union Pacific	
Union Pacific pfd	
United States Express.	
I nited States Realty	
United States Rubber	
United States Rubber pfd	
United States Steel	
United States Steel pfd	
Virginia-Carolina Chemical	
Virginia-Carolina Chemical pfd.	
Wabash	
Wabash pfd	8
Wells Fargo Express	
Westinghouse Electric	
Western Union	
Wheeling & Lake Eric	
Wisconsin Central	
Wisconsin Central pfd.	1125
Northern Pacific	
Central Leather	
Central Leather pfd. ex. div	
Sloss-Sheffleld	
Great Northern pfd	
Interhorough-Met	

Interpotongn-met. pro	
PORT MOVEMENT.	
Galveston, quiet 11	114
New Orleans, firm 1	i
Mobile, steady	114,
Savannah steady	165
Charleston, nrm	114
willington, firm	15%
Norfolk, firm.	114
New York steady	-4
Philadelphia steady	. 4
T.   TO P. T.	1.0
INTERIOR MOVEMENT.	
Houston, stendy I	
Augusta, steady 1	11/2
Memphis, steady 19	14
St. Louis, stendy	!
Domsville, miller	
1	
COTTON RECEIPTS.	

1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	COTTON RECEIPTS	American cotton for the week reace the surprising total of 342,000 bales against 275,000 last year. Up to date for the season they show an expression of the season have passed if they should continue in the present ratio for the remaining simonths a crop of even-fourteen million would mean serious scarcity. It would mean that practically all the cotton in existence is required and the resulting exhaustion of the world's supply promises to be the
---	-----------------	---

Fort Arthur & Sabine Pass......
Jacksonville ...... 6,879 Total bales .... .. ... 8,450,321

FOUND AT LAST. J. A. Harmon, of Lizemore, West Va., says: "At last I have found the perfect pill that never disappoints me; and for the benefit of others afflicted with torpid liver and chronic constination, will say: take Dr. King's New Life Pills." Guar-anteed satisfactory. Sc. at all druggists.

New York, March 8th, 1907

The broadening demand for cotton has been met to-day by persistent short selling. This selling is attributed, rightly or wrongly, to those rumored, will show more than thirteen million bales ginned up to the 2nd of March. I cannot believe that such is the case, as well such is the case. 53% national ginners' report to be issued vestigations indicate a much smaller ginning, but even if the crop is substantially in excess of thirteen million bales, it will not be any too much when it is taken into consideration that the cotton ginned includes probably one-half million to a million bales of unspinnable cotton. The last five reports of the national ginners' association have corresponded very closely with the government figures, the maximum variations having been a little more than re 100,000 bales. Spinners' taking of American cotton for the week reach 300 the surprising total of \$42,000 bales, we against 275,000 last year. Up to date for the season they show an excess of 1,303,000 bales, and only six 851 months of the season have passed. If they should continue in the present ratio for the remaining six months a crop of even fourteen mil-lion would mean serious scarcity. It would mean that practically all the cotton in existence is required and

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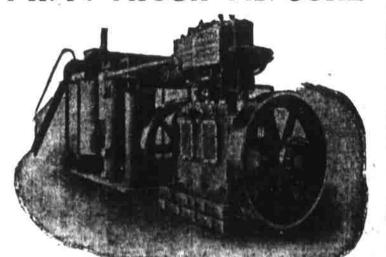
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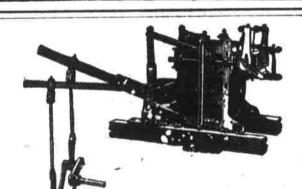
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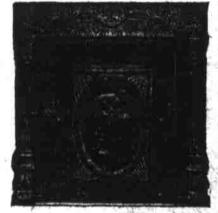
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