The opening was steamed to the case of the best. The against 280 set seems of the continuence of the seems of the seems of the seems to a tract a considerable demand in anticipation of a receiping and washed by a renewal of the bull, movement. Private may and wanted to cover. Some of the local professionals have been buying an some very bullish reports are becoming uncases and wanted to cover. Some of the local professionals have been buying and some very bullish reports are becoming and with

SHIFTING MOVEMENT IN STOCK.

Bealing Not on Important Scale Outside a Very Few Issues—Acute
Weakness in Steel Made Closing

J. S. Bache and Company's Cotton Let-Weak and Disorderly at Sharp Loses

New York, July 17.-Prices of stocks were alternately up and down all to-day, and the movement became feverish late were alternately up and down all to-day, and the movement became feverish late in the day, with the quick transition from rising to falling tendency. Dealings were rot on an important scale outside a very few issuesi. It was the conflicting movement of the most conspicuous of these that kept the list unsettled. Union Pacific was the prominent influence on the part ow the advance and United States Steel on the side of the decline, weakness of the latter overwhelming the late market. The demand for Union Pacific was persistent and determined and that stock was generally regarded as the contre of organized operations to support the market for the convertible bonds, of which \$1,000,000 out of \$75,000,000 has fallen to the underwriting syndicate, was one of the credited motives for the support of Union Pacific. The wide decline in the rice of Copper after being long arbitrarily held at about 25 cents is an example that feeds anxiety over the iron situation, and the fact that most other metal markes are declining is an additional factor. The copper stocks were weak in company with U. S. Steel to-day in spite of a viclent rebound in the price of copper warrants in London. There was very little change in the money market, although foreign exchange roce again. Monday's payment of \$14,000,000 on account of Union Pacific convertible bonds and Wednesday's of \$10,000,000 for American telephone stock are requirements to be met in the carly future. The June foreign trade statement indicates a heavy increase in manare requirements to be met in the carry future. The June foreign trade statement indicates a heavy increase in manufacturers' exports for the month compared with June of last year, which is sufficient to more than offset the heavy growth in ratue of imports for the same period. The acute weakness in U. S. Steel made the closing weak and disorderly at sharp losses.

Bonds were irregular. Total sales par ds were irregular. Total sales par

Baltimore, July 17.-S. A. L. common and preferred -. New York, July 17.—Standard Cil 499.
New York, July 17.—M. & O. 4s ctfs.
80% bld.

Hubbard Bros. & Co.'s Cotton Letter. Special to The Observer.

New York, July 17 .- The market continues local with one day a repetition o the day before and a promiise of the one to follow. Crop conditions are good, the market is very ers when their offerings cease, and buyers are then without a demand for cff % to 2 lower, and provisions 7½ to 10 steady, sellers find a surplus of buytheir holdings. This mid-summer and 121/2. market is lacking in interest and the trade awaits crop developments, realizing fully that its size depends upon the appearance of frost and earlier suitable conditions for the development and fruiting of the plant. The whilen bull leader, having issued a bear circular, the market sharply advanced. This was the only traceable reason for the improvement toward the close. The spot market was steady at 10 points advance. HUBBARD BROS. & CO.

Naval Stores.

Wilmington, July 17.—Spirits turpentine steady 55%; receipts 71 casks.
Rosin steady, \$3.56; receipts 23.
Tar firm, \$2.56; receipts 23. Crude turpentine firm, \$3, \$4 and \$4.80;

New Orleans, July 11.—Receipts: Rosin 24 barrels: turpentine 231. Exports: Havana 30, rosin.

Charleston, S. C., July 17.-Turpentine and rosin, nothing doing.

Savannah. Ga., July 17.-Turpentina Savannah. Ga., July 17.—Turpentine steady 584; sales 524; receipts 1,100; shipmenta 300.

Rosin firm, sales 2,805; receipts 2,906; shipments 5,716; stock 18,646.

Quote: A B C 34,66; D 34,70 to 34,75; E 34,45; F 34,70 to 34,95; I 54,55; G 34,75 to 34,66; II 54,95; I 55,70 to 35,65; W G 35,70 to 35,66; W W 36,25.

New Orleans Spot Cotton. New Orleans. July 17.—Cotton, spots closed steady at an advance of 5% on all grades; midding 13; sules were 15 bales on the spot and two to arrive. on the spot and two to arrive.

Futures opened steady from 1 to 2 points below the close yesterday, but good trade accounts and the absence of the good crop accounts that were expected after such favorable weather caused the market to advance steadily. There was good support following the ere was good support following the ening after which the trading slacken-until the period just before noon when there was a renewal of activity around the ring. At the close which was ateady, prices ranged from 12 to 15 points above the close yesterday.

Tutures closed steady: January 12.24 bid: March 12.34 bid: July 12.98 bid: August 12.32 bid; September 12.05 bid; October 12.23 bid; November 12.19 bid; December 12.38 bid.

Liverpool Cotton.

Liverpool Cotton.

Liverpool July 17.—Closing: Cotton, pot moderate business done: prices unchanged to 2 points higher: American middling fair 8.15: good middling 7.61: middling fair 8.15: good middling 7.61: middling 7.69: low middling 6.73: good or inary 5.99: ordinary 5.99.

The sales of the day were 7.000 bales, at which 530 were for speculation and export and included 6.300 American. Receipts 1.100 bales, all American.

Futures opened quiet and closed quiet, and steady; American middling g. 0. c.: 674 steady: American middling g 0 c:

-Aug 674
-Sept 6.01
-C. 6.02 6424 6424 6414 6414

WEE

PRANCE B. COMMING. Vice Pres. un' Treat.

79 Milk Street, Boston, Mass.

J. S. COTHRAN, Southern Representative, 406 Trust Bidg. CHARLOTTE, N. C.

side and much to gain. Weather condi-tions point to part cloudy to fair weather generally in the belt. HAYWARD, VICK & CLARK.

Special to The Observer.

New York, July 17.—Liverpool displayed some improvement, but at the start price interests were reported to be selling which forced the market down, there being no resistance to speak of. Traders followed this lead, and were caught short around 63 for October. Later then buying to cover left the ring bare of selling orders and an advance was brought about. Trading dull and no outside business of consequence. Reports continue to be received of spread of boll weevil in Texas. Weather conditions ideal. Efforts of the built clique to force the market lower in order to afford a better basis to begin a buil campaign were said to be responsible for the fluctuations to-day. It is rumored that these built interests have been attempting to the market lower in order to afford a section of the fluctuations to-day. It is rumored that Special to The Observer. these bull interests have been attempting to get back their lines, thrown over around early part of July without forcing market up. We think this is a sign that recoveries will promptly ensue ir, near future.

J. S. BACHE & CO. New York Produce.

New York, July 17.-Flour steady with a light trade. Pye flour dull. Con meal a light trade. Fye four duil. Con mean firm. Rye nominal.

Wheat, spot firm; No. 2, red 27 elevator; No. 2 hard winter 100% f. o. b. afloat. Options 1 to 1½c. higher; July 98; September 103; December 193%; May 107.

Corn, spot steady; No. 2, 61½ elevator; of tions ½ to ½c. net lower. July 61¾; September 62; December 61¼; May 60%.

Outs. spot steady; mixed 26 to 32 tounds 49%.

Oats, spot steady; mixed 25 to 32 tounds 491/6.
Bref steady. Cut meats quiet. Lard barely steady; Westerr prime \$8.70 to \$8.80; refined quiet. Pork steady. Tallow firm: city (\$2 per package), 61/4; country (package free), 61/4 to 63/6. Petroleum firm. Rosin steady. Turpentine ersy 591/4 to 60. Rice steady. Molasses steady.

trown and mixed extra 21 to 22; first to extra firsts 18 to 20; Western selected finest 18; firsts 17 to 17½ (official price firsts 17 to 17½) seconds 15½ to 16½; thirds 14 to 15.

Freights and peanuts quiet and unchanged. Potatoes higher; Southern rose Irish, colored and white Chile, per barrel, \$2.25 to \$2.50.

Cabbages quiet unchanged. Cabbages quiet, unchanged.

CHICAGO GRAIN AND PROVISIONS. Chicago, July 17 .- Wheat prices advanced more than a cent a bushel to-day because of numerous reports of damage to the spring sown crop. At the close the High Low Close

| WHISAI | | 0077 | 89% | 50052 |
|---------------------|-----|-----------|-------|---------|
| July | | 500 YM | 00% | 93% |
| Bept | | 2358 | 002/ | 9714 |
| Dec. or or or or or | | 317m | 30.8 | D1.78 |
| CORN | | | 2442 | Page 1 |
| July Sept | | B31/4 | 5276 | 6314 |
| Sept | | 5414 | 531/6 | |
| Dec | | 511/2 | 51 | 511/1 |
| OATS- | | | | (90000) |
| July Sept | | 4374 | 431/2 | |
| Sept | | . 39 | 35% | |
| Dec | | 40 | 3914 | 391/4 |
| PORK- | 99 | | | |
| Sept | | 16.37 | 16,30 | 16.30 |
| LARD- | - | | | |
| July | | \$ 77 | 8.72 | 8.72 |
| Quest | | 8 97 | 8.92 | 8.92 |
| Sept | ** | 9.00 | 8.95 | |
| OCL is at at at at | | Br . 19-3 | 0.4 | |
| RIBS- | | 0 45 | 8.37 | 8.37 |
| July | | 0 69 | 8.55 | 8 55 |
| Sept | + + | 0.04 | 0.00 | 9,00 |
| | | | | |

Baltimore Produce. Baltimore, Md., July 17 .- Flour dull,

inchanged. Wheat dull, spot contract 91% to 91%; couthern by sample 63 to 88.
Corn dull, spot mixed 59% to 59%; No.
white 59% to 59%; Southern white corn Southern Oats easier, No. 2 mixed 49 to 49%. Rye

Gutet.

Butter firm, unchanged; fancy imitation 22 to 24; do ercamery 27; do ladle 20 to 31; store packed 17 to 18.

Eggs steady, unchanged, 17 to 17½.

Cheese active and strong, unchanged; large 15; medium 15¼ to 15½; small 15¼ to 15½. New cheese, large 13¼; flats 13½; small 13½.

Sugar unchanged: unchanged; coarse granulated

Sugar unchar te.10; fine \$5.10.

and 90 days 5 to 5½ per cent, and 90 days 5 to 3½ per cent; six months 6 per cent. Close: Prime mercantile paper 5½ to Close: Prime mercantile paper \$\frac{1}{2}\$ (o. 6. Sterling exchange firmer with actual business in bankers' bills at \$46.85 to \$86.39 for demand and at \$83.55 to \$87.60 for \$60 deys bills. Perted rates \$81 and \$87%. Commercial bills \$83%. Bar silver \$8%. Mexican dollars \$3%. Government bonds steady. Railroad bonds irregular.

The Dry Goods Market.

New York, July 17.—The dry goods market was firm and active on cotton goods to day. Advances were announced on 44 bleached sheetings and on brown cottons. The men's wear trade contin-ued slow and was affected by a strike among tailors and garment workers. Hostery and underwear are still in active demand. Silk plece goods are quiet but mills are well under order.

Charlotte Produce. Eggs Corn Cotton Beed Cuts Food Cats Seed Cotton Seed Cotto

COTTON SEED OIL. 6.42% New York, July 17.—Cotton seed oil 6.41 was casy, under bear pressure. Prime crude f. o. b. milis nominal; prime summer yellow 55% nominal; off summer yellow 54. 10 55%; good off summer yellow 54. 55 to 55%; prime white 52 to 55; prime white 52 to 54.

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Alexander @ Garsed Southern Representatives,

Charlotte, N. C.

DAILY COTTON MARKET. New York, July 17.—Galveston, tone U. S. steady; middling 13; net receipts 315; U. S. gross receipts 315; stock 28,293; coastwise U. S. 1824.

New York, July 17.—Galveston tone steady; midoling 13; net receipts 315; gross receipts 315; stock 26,232; coastwise 24.

New Orleans, steady; middling 13; net receipts 862; gross receipts 862; sales 177; stock 50,232; coastwise 5.2.

Mobile, tone steady; middling 12½; sales 175; stock 5,232; coastwise 5.2.

Savannah, tone steady; middling 12½; net receipts 114; gross receipts 114; stock 19,246; continent 875; coastwise 14.

Charleston, tone nominal; net receipts 10; gross receipts 15; stock 4,285.

Wilmington, nominal; net receipts 10; gross receipts 10; stock 652.

Norfolk, tone steady; middling 13½; net receipts 194; gross receipts 194; sales 6; stock 15,798; coastwise 284.

Baltimore, tone nominal; middling 13½; net receipts 194; gross receipts 315; stock 6,261.

New York, tone steady; middling 12,95; gross receipts 409; sales 91; stock 182,361.

Boaton, tone steady; middling 12,95; net tecelpts 13; gross receipts 767; Gt. Britain 100.

bigher.
Butter firm, unchanged. Cheese firm, unchanged. Eggs firm, nearby selected white 23 to 24; do choice 21 to 22; do trown and mixed extra 21 to 22; first to consolidated at all ports, net 7.324; Gt. Consolidated at all ports, net 7.324; Gt.

Mexico 50. INTERIOR MOVEMENT. Heuston, tone steady; middling 18; net receipts 587; gross receipts 687; shipments 789; sales 7; rtock 13,082.

Augusta, tone steady; middling 13½; net receipts 228; gross receipts 233; ship-ments 237; sales 24; stock 8,745. Memphis, tone quiet; middling 13; net receipts 29; gross receipts 265; shipments 2.250; sales 506; stock 46.065. St. Louis, tone quiet; middling 18%; net receipts 95; gross receipts 335; shipments 557; stock 11,549.

Gincinnati, not receipts 179; gross receipts 179; shipments 28; stock 6.757.

Total to-day, net receipts 1.321; gross receipts 1,800; shipments 4,211; sales 601 NEW YORK COTTON.

| Futi | ires | ope | | | | Low | |
|-----------|------|------------|-----|--------|--------|-------|-------|
| July . | | | | 11,45b | 11.82 | 11.77 | 11.80 |
| Aug. | | | | 11.54 | 11.69 | 11.46 | 11.68 |
| Sept. | | | | 11.46 | 11:62 | 11.41 | 11.62 |
| | | | | 11.75 | | | 11.30 |
| Nov. | | | | 1000 | ****** | - | 11,90 |
| Dec. | | | 777 | 11.81 | 12.01 | 11.76 | 12,00 |
| | | | | 11.87 | | | 12.05 |
| | | | | 11.85b | | | W |
| March | | | | | 12:16 | 11.35 | 12.15 |
| April | | | | 441 | 44140 | | 12.19 |
| May | ** | | | - | 12.10 | 12.07 | 12.25 |
| 20.2 | | - | - | - | nm m | - | nt de |
| CO | MP | RA | rtv | E PO | RT R | To- | Tast |
| | | | | | | | Year. |
| Canteria. | | | | | | 315 | rear, |
| | | | | | | 6 | |
| | | | | | **** | 194 | |
| Norfo | ik . | | | | | 19.9 | |
| | | er eren er | | | | 1 400 | |

These figures represent the second middling stiddling st Tinges and stains ., 10@11

To-INTERIOR RECEIPTS. Year. Day.

NEW YORK BONDS. refunding 2s registered ... 105 Refunding 2s, coupon ... 105%

Distillers Securities 58.
Erie prior lien 48
Erie General 4s bid.
Hocking Valley 4½s
Japan 6s....
Japan 6s 2nd Series Japan 6s 2nd Series
Japan 4½s certificates.
Japan 4½s certificates 2d Series
Louisville & Nashville Unified 4s
Manhattan consol gold 4s ofd.
Mexican Central 4s
Mexican Central 4s
Mexican Central 1st Inc
Minn. & St. Louis 4s bid.
Missouri, Kansas & Texas 4s.
Missouri, Kansas & Texas 2ds
National R. R. of Mexico 4s.
New York Central cent 344s

CLOSING STOCK LIST. Adams Express
Amalgamated Copper
American Car & Foundry
American Cotton Oil
American Cotton Oil
American Cotton Oil pfd.

American Express 219
American Hide & Leather pfd..... 19 American Smelting & Reing pfd American Sugar Reining American Tobacco pfd. ctf...... Ataconda Mining Co. Atchison pfd....... Atlantic Coast Line Atlantic Coast Line
Ealtimore & Ohio
Baltimore & Ohio pfd.
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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
National Lead

Missouri, Kansas & Texas pfd...
National Lead
National R. R. of Mexico pfd ...
New York Central ...
New York Central ...
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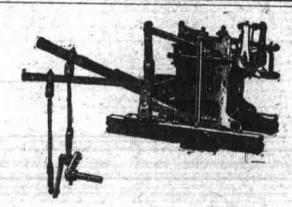
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