COMMERCE AND FINANCE

DE BREAK IN COTTON

New York. Sept. 12—The cotton market had a very sharp break during today's trailing, closing steady at a net
decline of 15 to 17 points. Sales for the
day were estimated at 45,00 hales.

The opening was steady at a net advance of 3 to 4 points with near months
relatively firm on covering and some
iresh buying attracted by the bulls, views
expressed concerning the effect of yesterday's revision of spot differences in
tringing the local contract nearer a
parity with middling cotton. At the advance that was heavy realizing and bear

the belief that the advances recently had
discounted the effect. The tendency
would be however to bring both Liverpool and New Orleans nearer New York's
level. It was the general opinion that
the new contract was now above critinism. The selling occurred soon after
the sharp advance around the opening
and an uninterrupted decline followed
being both Liverpool and New Orleans nearer New York's
level. It was the general opinion that
the new contract was now above critinism. The selling occurred soon after
the sharp advance around the opening
and an uninterrupted decline followed
being the firm of the points with near months
tringing October and December to II.75
and January to II.79, a decline of from
the sharp advance around the opening
and an uninterrupted decline followed
being the new contract was now above critinism. The selling occurred soon after
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and an uninterrupted decline followed
being the new contract was now above critinism. The selling occurred soon after
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the sharp advance around the opening
and an uninterrupted decline followed
being the new contract and the new contract was now above critinism. The selling occurred soon after
the new contract was now above critinism. The selling occurred soon vance there was heavy realizing and bear pressure owing to continued good weather South, disappointing cables, increasing receipts and fears of weakness in the spot markets. Prices quickly weakened under this pressure and continued to work lower until in the early afternoon they showed a net loss of 15 to 25 points on the active months which were about is to 35 points below the high level of the season rearned only a week ago. At this section there was covering enough to steady the market and closing prices were about 6 to 11 points up from the

lowest. Southern spot markets as offi-cially reported were % higher to % lower. UNSETTLED STOCK MARKET.

The Irregularity Continues in Evidence-Periods of Strength in the Railroads Hold up the industrials. New York, Sept 12.—The unettlement and irregularity of the stock market continued in evidence to-day with the distinction clearly marked between an upward tendency in the railroad stocks and decided depression in the copper since decided depression in the copper stocks with diminishing sympathetic ef-tect most marked in the other metal stocks, but perceptible also in other in-custrials. The periods of more aggres-sive strength in the railroad stocks held up the weak industrials, and without the development of acute weakness at other times in the coppers pulled the rest of the list down with them. The United States Steel stocks showed

clearly enough that the condition of the copper trade was arousing anxiety over the iron and steel trade. Immediate ad-vices from that trade were encouraging as to the demand for iron, some recovery liaving occurred from the extreme price concession with a revival of demand. The falling off in output in August was moderate but the decline in weekly output on September 1 was more decided. United States steel touched the low level of the year, by a narrow fraction, while the coppers widely extended their previous low records for the year. The nature of the liquidation in these stocks gave effect to the rumprs which were kept in constant circulation of embergasaments of stant circulation of embarrassments of

stant circulation of embarrassments of stock exchange houses.

Short sales by the bears were an important influence and when they bought to cover the market railied. The net changes in consequence are comparatively small and give no idea of the violence of the drop from the advanced prices of the morning to the depths of the reaction. The tone remained feverish and unsettled to the closing. Buying for London account and the further easing of London discounts was a feature in the tarly strength. The local money market continues to relax with the passing of the effect of the hond operations. Copper trade conditions swept all other conper trade conditions swept all other con-siderations into the background.

Bonds were irregular; total sales, pur value, \$2.4%,000.

S. 2s registered advanced 4 per on call. Cent. on call.
Total sales stocks to-day 913,000 shares, Total sales stocks to-day 913,60 stares, including: Copper 165,80. Smelting 83,100; American Tobacco 300; Atlantic Const. Line 300; C. & O. 900 C. M. & St. Paul 55,500; L. & N. 860 N. & W. 860; Penna 27,200; Reading, 24,200; Southern Radway 500; Union Pacific 185,300; Steel 81,200; do 186,600; C. Callon Pacific 185,600; C. Callon Pacifi preferred 13.900; Va Cara Chefnic Northern Pacific 31,500; Sloss Sheffleld Steel 100.

New York, Sept. 12—Standard Oil 423, New York, Sept. 12—Mobile & Ohlo col-lateral trust 4s offd. 81. Baltimore, Sept. 12—Sealogard common and preferred, nothing doing.

Daily Cotton Market.

New York, Sept 12 - Galveston, tone quiet; nddding 127-16, ner receipts 6,314, grass receipts 6,314; sules 250, stock 30,414; Constwise 2,287.

New Orleans, tone nominal, middling 13; net receipts 6.1; sales 116, stock 53,491.

Mobile, tone weak middling 13½, net receipts 26; gross receipts 15; rales 566; stock 4,503.

Savannal, tone casy, middling 12½, net receipts 10,10s; gross receipts 10,10s, sales

Savannah, tone cary, middling 12½, net receipts 10,19s, cross receipts 10,19s, sailes 3,413; stock 55,50; coastwise 5,655.
Charleston, net receipts 1,40; gross receipts 2,140; stock 6,750; ctastwise 1,000.
Wilmington, tone stendy; middling 124; net receipts 1,564; gross receipts 1,564; stock 4,737.

Fritain 21.646, continent 14.789.

Total since Sept 1, at all ports, net March-April 6.41 Missouri, April-May 6.41 Missouri, 118.341; Gt. Britain 20.25; France 9,765

New Orleans Spot Cotton.

National National INTERIOR MOVEMENT.

Year, For the week 100,000 bales against 44,573 last week and Effect that year. To-day's receipts at New Orleans 963 bales against 2,581 last year.

Hubbard Bros. & Co.'s Cotton Letter. firm; railroad bonds irregular. Special to The Observer. New York, Sept. 1. The action of the

New York, Sept. 12.—The action of the revision committee met with the general approval of the trade. In response the market opened with a healthier feeling and a good undersone. Near options were well sustained. The lack of speculation, however, was a detriment against any permanent advance and under selling already and the sustained from the absence of support. Business is narrow and local agart from the rource of the efferings. Beyond there is no special feature. Liverpool cables that, there is little huving power in that market, and that daily selling of hedges more than meets the demand.

HUBBARD BROS. & CO.

The Dry Goods Market.

New York, Sept. 12.—The dry goods market was somewhat firmer and steadler to-day. The advance in printed the first to-day. The advance in printed is abrics at market among converters. Jobbers are doing fair trade in nearly already and the gray goods market among converters. Jobbers are doing fair trade in nearly already and the gray goods market was somewhat firmer and steadler to-day. The advance in printed its before a red in printed in the gray goods market among converters. Jobbers are doing fair trade in nearly already and the gray goods market among converters. Jobbers are doing fair trade in nearly already goods market was somewhat firmer and steadler to-day. The advance in printed its began abrics with a first gray goods market among converters. Jobbers are doing fair trade in nearly already goods market among converters. Jobbers are doing fair trade in nearly already goods market was somewhat firmer and steadler to-day. The advance in printed its before a to-day. The advance in printed its before a to-day. The advance in printed its to-day. The advance in printed its before a to-day. The advance in printed its b

Charlette Produce.

(Corrected	daily	by	R.	H.	Field &
Co.) Hens-per hea	d	***	***		. 35940
Chickens-sprin					. 20@30 . 25
Butter	****	** **	****	****	. 20@23 15@20
Corn	******	45500	440		80 87
Cotton seed					21

Charlotte Cotton. These figures represent the prices wagons. ddling ESTIMATES. 131/2

To-New Orleans 666-1,200

J. S. Bache & Co.'s Cotton Letter New York, Sept. 12 -An unsettling in sence on trading this was the actio yesterday evening of the revision committee of the New York exchange reducit is Advance Weaken Prices ing premiums on high grades and including Steadles be Market and the Close is Only a Net Decline of 10 to 17 the traders were all at sea. Many had the belief that the advances recently had

Naval Stores.

Charleston, S. C., Sept. 12.—Turpentine steady 50c.; sales none.

Rosin steady sales none A B C \$1.5; D \$1; E \$4.5; F \$4.60; G \$4.85; H \$4.65; I \$4.75; K \$5.22; M \$5.45; N \$5.80; W G \$5.55; W W \$6.10.

New Orleans, Sept. 12 -Receipts: 253 barrels rosin, 14 barrels turpentine, Ex-

Wilmington, Sept. 12.—Spirits turpentine quiet. 48; receipts 32 casks.
Rosin quiet. \$3.75; receipts 25.
Tar. nothing doing; receipts 75.
Crude turpentine firm, 12.75, \$4 and H.25; receipts 0).

Savanash. Ga. Sept. 12.—Spirits turpertire firm, regulars 50 to 50%; sales reported 987; receipts 964; shipments 1,200.

Rosin firm; sales reported 1,887; receipts 3,300; shipments 2,392; stock 75,485. Quote: A E C 31,90 to 32,55; D 34 to 44.05; E 34.35 to 34.40 F 34.50 to 34.60; G 34.69 to 34.65; H 34.70 to 34.75; K \$5.29; M \$5.55; N \$5.95, W G \$6.95, W W \$6.29.

New York Froduce.

New York, Sept. 12.-Ficur fairly acwheat spot firm; No. 2 red 193% clevator. Options 1% to 1% net higher. Sept. 104%; Dec. 107%; May 110%.
Corn. spot dull. No. 2, 74% elevator. Options 1% to 1% lower. Sept. 71%; Dec. 306. May 28.

Options 14, to 15, lewer, Sept. 113, 124, 1315; May 68.
Oats, spot firm; mixed 55. Beef steady. Cut meats steady, Lard steady, Western prime 39 to 89.10; refined firm.
Pork steady. Tallow dul. Petroleum firm. Rosio steady, strained common to good \$4.45. Turpentine 53%. Rice firm. Molasses steady. Sugar, raw firm; fair refining \$3.42; cen-trifugal % test \$3.94; molasses sugar \$3.05.

trifugal % test \$3.9; molasses sugar \$3.06.
Refined quiet.
Coffee, spot quiet; Rio No. 7, 6½; Santos No. 1, S cents; mild coffee dull; Cordova 3 to 12½. Futures unchanged to 5 points lower.
Freights and peanuts dulet, unchanged.
Cabbages quiet, unchanged.

Chicago Grain and Provisions. Chicago, Sept. 12.-Cold weather in the Canadian Northwest caused an advance of almost 2 cents in the price of wheat here to day. December closed 114 to 24 up, corn 14 higher; oats 14 higher. Pro-

	light	Low	
Sept	941/	93/	
Dec	919	10076	289
May	105%	1:03%	1047
CORN-	0017	60%	62
Sept	6214		
Dec	607	50119	
	.6058	30.0	DHPT
OATS-	293	5.34	524
Sept	DO. M.	5114	
Dec.	E414	5314	
May	M. W.	100 2	047
Sept	9 60	9.00	9.0
Oct		9.67	
RIBS-			
Oct	8.70	8.62	8.6
Jan	8.15	8.12	
The second of th	3.5		

New York, Sept. 12.-Cotton, spot closed stendy, 15 points lower; middling up-lands 12.90; middling gulf 13.15; sales 5,000 Futures opened steady and closed

	med a class	· · · · · · · · ·		414.2	40.41	4.41.0000
	Sept		Open 12.05 13.02	High 12.05 12.02	Low 11.67 11.75	11.8
	Nov.		12.04	12.04	11.75	11.8
				12.11	11.79	
	Feb	en nos me	-	12.10	11.94	
		400 10000	12.17	12.17	11.99	
ľ				12.25		12.0
t	June		x12.25			-
	July	000 1000000	x12.28	12.19	12.14	-
	CALLED	the commence of the commence o	1 - 12000	-		1000000

Liverpool Cotton.

Charleston, net receipts 1.40, gross receipts 2.140, stock 6.750; chartwise 1.600.
Wilmington, tone stendy; middling 1224; net receipts 1.501; gross receipts 1.503; and middling fair 8.37; good middling 7.18; low middling 6.79; good ordinary 5.05; crdinary 5.43.
Norfolk, tone quiet, middling 1324; net receipts 2.50; gross receipts 2.50; sales 44; stock 10.28; chartwise 1.62.
Baltimore, holiday stock 1.602.
New York, the stendy middling 12.30; sales 44; of which 500 were for speculation and expert and included 5.700 American. Receipts 1.501, sales 5.600; stock 174.

For second 1.502, sales 5.600; stock 174.

Sept. 12 - Closing cotton:
Liverpool Cotton.

Philadelphia, tone quiet, iniddling 13.15; Nov Dec.

gross receipts 200, stock 1.26.

Total to-day, at all ports, net 21.204; Jan-Feb

Gt. Britain 1.50, stock 204,00.

Consolidated, at all ports, net 79.35, Gt.

britain 21.56, continent 14.30.

Accil. May

INTERIOR MOVEMENT.

Houston, net receipts 6.392, gross receipts 6.393; singments 1.305, gross receipts 2.342; shipments 1.136, gross receipts 2.342; shipments 1.138, snies 1.785, stock 12.215, Memphis, tone quiet middling 139; net receipts 72; gross receipts 1.21 shipments 2.342; stock 16.343.

St. Louis, tone steady, middling 139; gross receipts 15 shipments 6.345.

St. Louis, tone steady, middling 139; gross receipts 15 shipments 6.355.

Cincinnati, net receipts 15, gross receipts 12, gross receipts 15, gross receipts 15, gross receipts 15, shipments 6.355.

Louisville, tone nron middling 139; the quotations on spots.

Cincinnati, net receipts 15, gross receipts 12, shipments 6.355.

Louisville, tone nron middling 139; the quotations on spots.

Cincinnati, net receipts 15, gross receipts 12.25 hipments 6.355.

Receipts 3.559 shownests 7.555, sales 18.

Spans 2.51 last week and 12.155 sales 18.

Spans 2.51 last week and 12.155 included and at 12.155 last week and 12.155 last week New Orleans Spot Cotton.

481 69 to 481.65 for 60-day bills. Commercial bills 4814 to 4814; bar silver 68; Mexican dollars 523. Government bonds

The Dry Goods Market. New York, Sept. 12.—The dry goods market was somewhat firmer and stead-

"I must tell you my experience on an East bound O. R. & N. R. R. train from Pendleton to Le Grande, Ore," writes Sam A. Girber, a well known traveling man. "I was in the smoking department with some other traveling men when one of them went out into the coach and came back and said, "There is a woman sick unto death in the car." I at once got up and went out, found her very ill with cramp colle, her hands and arms were drawn up so you could not straightwere drawn up so you could not straighten them, and with a deathlike look on her face. Two or three ladies were working with her and giving her whiskey. I went to my suit case and got my bottle of Chamberlain's Colic, Cholera and Diarrhoea Remedy (I never travel without it), can to the water tank my a deathle death rhosa Remedy (I never travel without it), ran to the water lank, put a double dose of the medicine in the glass, poured some water into and stirred it with a pencil; then I had quite a time to get the ladies to let me give it to her, but I succeeded. I could at once see the effect and I worked with her, rubbing her hands, and in twenty minutes I gave her another dose. By this time we were almost into Le Grande, where I was to leave the train. I gave the bottle to the husband to be used in case another dose should be needed, but by the time the train ran into Le Grande site was all right, and I received the thanks of every passenger in the car." For sale by W. L. Hand & Co.

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Spinning Frames, single rail, 1 3-4" to 2 1-4" rings. Long Chain Quillers. Reels.

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Mason Machine Works

TAUNTON, MASS.,

has built more than 41.000 LOOMS

For Fall River Mills.

Southern Office at Charlotte. EDWIN HOWARD, Agent.

Chesapeake & Ohio 44s ..

Cotton Seetl Of. New York, Sept. 12—Cotton seed oil was moderately active and firm on light offerings. Prime crude 43; prime summer yellow 55½ to 56; off summer yellow 43½ to 51; prime white 60; prime winter yellow 60.

CLOSING STOCK LIST. Adams Express Amalgamated Corper
American Car & Foundry
American Car & Foundry pfd
American Cotton Oil
American Cotton Oil pfd American Express. American Hide & Leather pfd..... American Ice. Atlantic Coast Line ltimora & Faltimors & Ohio pfd.. .. Brooklyn Rapid Transit.. Canadian Pacific Chicago & Northwestern
Chicago, Mil. & St. Paul
Chicago Terminal & Trans
Chicago Terminal & Trans
Chicago Terminal & Trans
Chicago Terminal & Irans
Chicago Terminal & Irans
Chicago Terminal & Irans
Chicago Terminal & Irans Consolidated Gas Corn Products Refining Corn Products Refining pfd..

Distillers Securities

Erie 2nd pfd General Electric Illinois Central International Paper International Paper pfd..... International Pump International Pump pfd. lowa Central
lowa Central pfd.
Kansas City Southern
Kansas City Southern pfd...
Louisville & Newbodie

Mexican Central
Minneapolis & St. Louis
Minn. St. P. & Sault Ste. M.
Minn. St. P. & Sault Ste. M.
Minn. St. P. & Sault Ste. M.
Missouri Facific Missouri, Kansas & Texas Missouri, Kansas & Texas pfd. National Lead
National R R of Mexico pfd.....
New York Central
New York, Ontario & Western

Norfolk & Western Norfolk & Western pfd.... North American Pacific Mail People's Gae
Fittsburg, C. C. & St. Louis....
Pressed Steel Cav
Pressed Steel Car pfd....

Fullman Palace Car Reading 1st pfd St. Louis Southwestern
St. Louis Southwestern pfd...
Southern Pacific
Southern Pacific pfd....

United States Realty United States Rubber pfd...

United States Steel
United States Steel pfd.
Virginia Carolina Chemical
Virginia Carolina Chemical
Wabash Virginia Carolina Chemical pfd.
Wabash pfd.
Wells Fargo Express
Westinghouse Electric
Western Union
Wheeling & Lake Erie
Wisconsin Central
Wisconsin Central
Wisconsin Central pfd.
Northern Pacific
Central Leather pfd.
Sloss Shefiled
Great Northern pfd.

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refunding 2s registered

Chesapeake & Ohie 44s.
Chicago & Alton 34s ofd......
Chicago, R. & Quincy new 4s...
Chicago, R. I. & Pacific R. R. 4s.
Chicago, R. I. & P. R. R. col. 5s.
C. C. C. & St. Louis gen. 4s ofd.
Colorado InJustrial 5s Ser. A...
Colorado Midland 4s bid......
Colorado & Southern 4s......
Cuba 5s bid......
Denver & Rio Grande 4s....... Cuba 5s bld.... Denver & Rio Grande 4s.... Erie General 4s...

Hocking Valley 1½s ofd...

Japan 1½s certificates 2nd Series.

Louisville & Nash. Unified 4s ofd...

Manhattan consol gold 4s ofd...

Mexican Central 4s ofd...

Mexican Central 1st Inc. bid...

Missouri, Kansas & Texas 4s...

Missouri, Kansas & Texas 2nds...

National R. R. of Mexico consol 4s...

National R. R. of Mexico consol 4s. National R. R. of Mexico consol 4s. New York Central general 3½s. ... New Jersey Central general 5s bid. Northern Pacific 4s...... Northern Pacific 3s Norfolk & Western consol 4s..... Penn. cv. 34g..... Oregon Short Line rfdg. 4s..... Penn. cv. 31/38 bid... Reading General 48. Reading General 48.
St. Louis & Iron Mountain col. 5s.
St. Louis & San Francisco fg. 4s.
St. Louis & Sauthwestern col. 4s.
Seabcard Air Line 4s bid.
Southern Pacific 4s.
Southern Pacific 1st 4s certificates. Texas & Pacific 1sts... Teledo, St. L. & Western 4s bid... Union Pacific 4s... United States Steel 2nd 5s... Wabash ists Wabash Deb.
Western Mid. 4s bld...
Wheeling & Lake Erle 4s bld...
Wisconsin Central 4s ofd...
Japan 4s certificates

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ETC., ETC.

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Quillers and Recis.

Looms,

COMBERS

Twisters and Spoolers

\$1,000,000.00 Capital \$1,000,000.00 Capital
Earned Surplus \$600,000.00
\$5,500,000.00 Deposits
\$9,000,000.00 Total Resources
Offers Just the Additional Facilities Required.
Jno. B. Purcell, President; Jno. M. Miller, Jr., Vice President; Chas. R. Burnett, Assistant Cashier; J. C. Joplin, Assistant Cashier.

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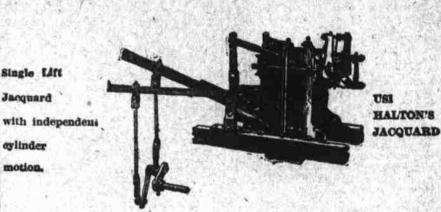
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