

## COMMERCE AND FINANCE

## COTTON MARKET STEAMER

After Early Decline Market Firms Up

—Holiday at New Orleans and Little

the News Bearing on Spot Situation

Reached Market.

New York, Nov. 1.—After an early de-

cline to-day, the market, formed up on

covering by local shippers and a renewal

of spot advances, was firm again at

the end of the day, 10 to 20 points. Sales

estimated at 20,000 bales.

The opening was steady at a decline of

3 to 5 points and during the early de-

cline the market, so far off its low

point, to 10 points above the more active

months under liquidation and local bear

pressure which was encountered by lower

Liverpool cables and reports of suspen-

sions in Southern shipping and

buying by European houses

at the decline and around 1000 for Jan-

uary.

The market was weaker by cover-

ing with fresh offerings for short account

restricted by weak demand.

The absence of foreign news from

Southern cotton markets.

The high point was reached late in the day when Jan-

uary sold at 1032 and March at 1031 or

about 5 to 10 points above the level of

the morning and to a point not

reached. The market was a little off from

the best on the later 1 months under

trading. Southern spot markets as offi-

cially reported were 5% higher to 4c.

Wires received from Geor-

gia and the Carolinas showed no im-

provement in market.

It was a holiday in New Orleans. The

market can expect stocks to rise

10,000 bales maximum.

Receipts at the ports to-day 59,451 bales

against 57,219 last week and 56,660 last

year. For the week 250,000 bales against

260,000 last week and in 1906 last year.

Today's receipts at New Orleans 4,222

bales against 15,135 last year.

STOCK MARKET TRANQUIL.

Sinks Into Condition of Semi-Stag-

nation After Irregular Fluctuations

Being Under Restrictions of Bank-

ing Situation—Confidence Growing

in Stock Market.

New York, Nov. 1.—The stock mar-

ket was tranquil to-day with a firm

under tone and sank into a condition

of semi-stagnation after various ir-

regular but narrow fluctuations being

still under the restrictions of the

banking situation. The gradual clear-

ing of this situation reflects a feeling

of growing confidence in the market,

but the facilities for its expression

are still hampered. Tentative opera-

tions on margin, which have dropped

up with the easing of the call loan

rates, receive no encouragement from

marketers. Houses with interior con-

nections assert that there is a poten-

tial demand for stocks from points

outside of New York, but that the ex-

ecution of orders from these sources

must await the receipt of actual vash-

ships, owing to the difficulties in the

way of exchange operations. The

decline in September net earnings of

the Pennsylvania and the announce-

ment of proposed retrenchment in

improvement outlay did not affect the

sustaining strength of the whole list.

Bonds were irregular. Total sales

2,351,000.

U. S. 3 advanced 1-4 and the 3s

4-2 per cent. on call.

Total per cent. to-day 334,000 shares,

including Copper 39,400; Sugar 1,290;

Tobacco 800; A. C. L. 300; C. &amp; O.

700; L. &amp; N. 700; N. &amp; W. 100; Penna.

57,100; U. P. 71,600; U. S. Steel 21,-

700; Sheet Steel 200;

Chicago, Nov. 1.—The light wheat

market was weak to-day because

of fresh liquidation caused by lower

prices at European markets.

At the close December delivery was

off 1c. Corn was up 5-8 to 3-4. Oats

showed a gain of 1-2 c. Provisions were unchanged to 22-1-2 lower.

The Money Market.

New York, Nov. 1.—Morey on call in

standing at 10-12 and 2-3 calling

at closing bid—offered at 4-5.

Time loans at 1st nominal, no loans;

at 40 days 3-8; at 90 days 3-10; at

180 days 3-12; at 360 days 3-14.

INTERIOR MOVEMENT.

Houston, Nov. 1.—Middling 10%; net

receipts 10,647; gross receipts 10,647;

Augusta, tone steady; middling 10%; net

receipts 3,072; gross receipts 3,072;

Baltimore, tone quiet; middling 10%; net

receipts 1,738; gross receipts 1,738;

Charleston, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Cincinnati, net receipts 466; gross re-

ceipts 466; shipments 15; stock 10,320.

Louisville, tone firm; middling 10%; net

receipts 2,333; gross receipts 2,333;

Mobile, tone quiet; middling 10%; net

receipts 2,333; gross receipts 2,333;

Montgomery, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Nashville, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

New Orleans, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Philadelphia, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Portland, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Richmond, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

St. Louis, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Tampa, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Tennessee, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Tucson, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Wilmington, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Winnipeg, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Winston-Salem, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Youngstown, tone steady; middling 10%; net

receipts 1,738; gross receipts 1,738;

Zion, tone steady; middling 10%; net

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