

## COMMERCE AND FINANCE

THE MARKET VERY NERVOUS.

Second Steady at Decline in Keeping With English Cables and Gold Out Later at a Greater Net Loss.

January Reaches New Low Price Due to the Day—Financial News Has曾有 Depressing Effect.

New York, Nov. 8.—The cotton market today was very nervous and irregular with the close steady at a net loss of two points. Sales for the day were estimated at 30,000 bales.

The market opened steady at a decline of 5 points to an advance of 1 point. The losses being on the next positions in keeping with the English cables. The census report was available at the opening and may have shown slightly less cotton ginned to November 1 than some of the bears had expected but had little effect on the market which closed up from the lowest, but in the speculative trading the feature was the speculative weakness of the month under self-sacrifice seemed to be for the account of the bull pool with December and January reaching new low prices for the day. The close was at practically the lowest on December 1st &amp; 2nd, with 10 points from the action on later months. The December premium over January of 42 points at the close last night was reduced to 35 points at the close to-night. The failure of another New England manufacturer to come in November will be among the bearish factors, while some buying was attracted by the light interior receipts and expectations of an easier money market as a result of gold imports. Southern spot markets were again very unchanged.

Receipts at the ports to-day 60,000 bales against 55,000 last week and 64,000 last year. For the week 36,000 bales against 56,000 last week and 42,000 last year. To-day's receipts, New Orleans 15,000 bales against 8,000 last year.

## STOCK MARKET ACTIVE.

More Pronounced Activity Than at Any Time Since Recent Disturbance Set In—Banks Continue Attitude of Disfavor Toward Speculative Operations.

New York, Nov. 8.—There was a more pronounced stirring of speculative activity in the stock market to-day than at any period since the recent period of disturbance set in. The main factor of disturbance was the large holdings of the U. S. steel sinking fund bonds and the fact that the transfer of control of the Tennessee Coal and Iron Company to the United States Steel Corporation had made large holdings of those bonds available. The most prominent of the former speculative operators gave plausibility to the supposition as to the identity of the principal buying. The market was found responsive to these dealings and reflected the same condition as far as the negative evidence of returning confidence for several days past. The banks continue their attitude of disfavor towards large speculative operations, but the main factor was the lack of confidence on margin on a considerable scale indicated that this obstacle had been overcome in some manner. The advance in the official discount rate of the imperial bank of Germany was practically ignored. It had been clearly foreseen and the continued large engagements of gold for import detracted from its effect.

Bonds were irregular. Total sales, per value, \$4,668,000.

U. S. bonds were unchanged on call. Total sales 1,200,000 shares including: Corp. 40,000; Sugar 2,200; Tobacco 300; A. C. L. 200; C. &amp; O. 900; L. &amp; N. 100; N. &amp; W. 200; Penna. 32,000; Reading 4,000; Southern Rwy. 1,300; pfd. 300; U. P. 10,000; U. S. Steel 71,100; Va. Char. 200; Am. 200; pfd. 200; Stora Sheffield 400.

Baltimore, Nov. 8.—Seaboard Air Line continued and preferred nothing doing.

New York, Nov. 8.—Standard Oil 34.

## New York Produce.

New York, Nov. 8.—Flour quiet and lower to sell. Minnesota patent \$5.30 to \$5.50; winter \$3.50. Fat steady.

Buckwheat, No. 2 red 20¢; rye flour steady.

Wheat, per bushel, No. 2 red 20¢; steamer.

Corn spot easy. No. 2 white 69¢; options steady.

Oats spot easy. No. 2 white 69¢; options steady.

Sugars spot easy; mixed 52¢; natural 53¢; white 53¢.

Beef steady. Cut meats quiet. Lamb steady.

Western prime \$3.50 to \$3.60; refined steady.

Pork steady. Ham \$1.65.

Tallow easy; city 3¢; flat 3¢.

Cottonseed oil test \$3.50; molasses sugar \$2.50; refined quiet.

Spot coffee dull. No. 7 Rio 61¢; No. 4 Santos 5¢. Mild coffee quiet. Cordova 8¢ to 12¢. Future opened steady and closed to a net decline of 5 points to 12¢.

Tea spot quiet. No. 2 Ceylon 48¢.

Ghee spot easy; mixed 52¢; natural 53¢; white 53¢.

Sea Island Cotton.

Charleston, S. C., Nov. 8.—Sea Island cotton. Hosiery 90¢ bags; exports 4¢;

sales 1,25¢ bales; stock 3,000 bags.

Fine 3/4¢; fully fine 3/4¢ to 3¢; extra fine 5¢; off color 3¢.

Savannah, Ga., Nov. 8.—Sea Island cotton. Fancy Florida 30¢; fancy Georgia extra choice Florida 25¢; extra choice Georgia 24¢; to 24¢; Georgia and Florida 21¢; extra fine 20¢; fine nominal. Sales 2,500.

Cotton Oil.

New York, Nov. 8.—Cotton seed oil was barely steady for spot, but steady for futures. Prime crude 24¢; prime summer yellow 5¢ to 8¢; off summer yellow 2¢ to 5¢; good summer yellow 3¢ to 5¢; prime winter 5¢; prime white 2¢ to 4¢; prime winter 5¢ to 6¢.

Butter firm; creamer specials 2¢ to 3¢.

Freights and peanuts quiet, unchanged.

Potatoes easy. State and Western per sack \$1.70 to \$1.90; Southern sweets per barrel, \$1.75 to \$2.

Cabbages easy, unchanged.

## The Visible Supply.

New Orleans, La., Nov. 8.—Secretary Hester's statement of the world's visible supply of cotton issued to day shows the total visible to be 3,371,908 against 3,121,000 last week and 3,616,200 last year. Of this the total of American cotton is 2,565,000 against 2,600,000 last week and 2,822,200 last year, and of all others including Egypt, Brazil, India, etc., 800,000 against 768,875 last week and 766,600 last year. Of the world's visible supply of cotton there is now about and held in Great Britain and continental Europe 1,780,000 against 1,664,000 last year. In Egypt 12,000 against 146,000 last year. In India 36,000 against 23,000 last year, and in the United States 1,179,000 against 1,084,000 last year.

## New Orleans Spot Cotton.

New Orleans, La., Nov. 8.—Spot cotton, mostly firm, with prices unchanged; middling 10¢; spot 9¢; 10¢; 9¢; 8¢; 7¢.

Prices opened steady, 6 to 7 points below the close yesterday.

The market was affected adversely on the part of the bad weather in Liverpool and while it showed a temporary recovery later, the tendency was downward. The census bureau's report on the amount of cotton ginned up to November firmly held to form a factor in the market. At the close while was steady the active months ranged from 8 to 12 points below the close yesterday.

Closing bids: Nov. 10-28; Dec. 10-31; Jan. 10-19; Feb. 16-26; March 10-23; April 10-23; May 10-23; June 10-23; July 10-23.

## Fall River Cloth Market.

Fall River, Mass., Nov. 8.—Sales in the print cloth market for the year are estimated at \$5,000 to 20,000 pieces.

The tone of the market is quiet for all classes of goods. Hardly any interest is being shown by buyers and it is expected that the market will not be extended until the financial situation is more fully settled. Prices for wide goods during the past two or three weeks have shown slight recessions, but there is practically no change in the prices of narrow styles. Print cloth are 20¢ to 40¢ higher than in the fall of 1898.

The Money Market.

New York, Nov. 8.—The dry goods market is very quiet and financial complications are hampering and restricting trade in areas. Jobbers are receiving small orders from different parts of the country for the fall of goods for immediate shipment. The cotton yarn market is somewhat steadier as a consequence of an announcement of International Oil that trading is very limited. Jobbers are looking for some qualities. Buyers are coming into the market preparing for the market openings which take place next week.

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## The Money Market.

New York, Nov. 8.—Money on call in strong demand, 2 to 30 per cent.; ruling rates being offered at 2%.

Time loans nominal, at 6 per cent., six months to 8 per cent.

Prime mercantile paper nominally 7 to 10 per cent.; sterling exchange weak with London, £100 bill, 4¢; commercial bills at 45¢ to 48¢ for 30 days; demand at 46¢ to 47¢; 60 day bill, 4¢; commercial bills at 47¢ to 47.5¢. Our silver 5¢; Mexican dollars 4¢; 5¢; 5¢ to 5¢ 1/2.

## CHILD'S AND GROUP IN CHILDREN.

"My little girl is subject to colds," says Mrs. Wm. H. Series, No. 4, Fifth St., Wheeling, W. Va. "Last winter she had a terrible cough, but I cured her by giving her a Cup of tea, and my little boy has been unwell many times from having the same by the timely use of this syrup. This remedy is for sale by W.

## HEADSTREET'S REVIEW.

Little Friction in Accommodating Country to Changed Financial Conditions—Disposition Has Been to Curtail Demands For Funds to Move Crops Are Numerous.

New York, Nov. 8.—Bradstreet tomorrow will say:

Good progress has been made in accommodating the country to the changed financial conditions, this, too, with strikingly little friction. At the same time the wholesale and jobbing trade has quieted down very perceptibly and the disposition in industrial lines has been to curtail production whenever possible. There is, in fact, a rather more optimistic tone prevailing this week than last, the outgrowth of the better feeling at the East, the large arrivals of gold from Europe and the idea that basic conditions, both as regards the purchasing power of the people and the absence of large stocks are better than in some preceding years of stress. From two sections—the Northwest and the South—complaints are numerous that the absence of actual cash prevents the movement of wheat and cotton to market; but the country-wide issuance of bank and corporation checks in small denominations has eased the currency situation greatly. Collections are rather slow, but there has been a slight easing in the premium for actual currency at the East.

Business failures in the United States for the week ended November 7th number 225 against 223 last week;

146 in the like week of 1905; 165 in 1904; 184 in 1903, and 250 in 1902.

Canadian failures 34 as against 25 points at the close last night were reduced to 25 points at the close to-night.

The failure of another New England manufacturer came in November and January.

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