

COMMODORE AND JINNIE.

MARKET IS Firm AND STeady.

Early Season Irrigation But Gradually

Gives Farmer Butter Demands.

From Domestic Spinners Reported.

New York, Nov. 27.—After an irregular

early season the cotton market seems

firmer to-day and closed steady at a net

advance of 4 to 11 points. Sales estimated

at 1,000 bales per day.

The opening was steady, to 5 points

higher and during the first few minutes

the active month showed a net gain

of 4 to 9 points in response to higher

cables from big English spinners.

Bullion spot estimate crop estimates

and covering by shorts. Offerings were

heavy on the advance; however, with

incomes credited for payment.

Wall Street interests are for the

original bullion buyers.

Local spot people reported a better demand from

domestic spinners during the day, saying

that inquiries were being received from

all spinning centers, although for for

lots and a low price. Cotton holders

were slow to cover, and Southern

spot markets officially reported were 4 to

higher.

Receipts at the ports to-day 4,263

against 40,638 last week and 61,934 last

year. For the week 350,000 bales.

Total exports 40,218 last year.

Today's receipts at New Orleans 14,444

against 13,112 last year and at Houston

2,801 against 17,860.

THE STOCK MARKET.

Displays Spirit of Caution in Following Up Advancing Tendency—Advanced in Bonds First Distinct Movement Since Crisis.

New York, Nov. 27.—The stock market displayed some caution in following up the advancing tendency which developed yesterday. The speculation showed a disposition to bat at some of the efforts at stimulation. These efforts centered largely around the Pacific Coast, where it was believed that it would do with rumors of an establishment of cordial relations between the Harriman and Hill interests, and in the other with a plan for divestment of ownership of coal properties which would include a flotation of shares which would hold company to Redding stockholders.

Only small sums of currency were sold at a premium to-day and the premium rate showed a yielding tendency.

The tension in the foreign exchange market was relaxed and the marked ease in the London discount market reflected the growth in confidence there in the passing of our financial crisis.

In the securities market the improvement in the bond department was more than in the stock market. The advance in bonds to-day was the first distinct and comprehensive movement of the sort which has been seen since the late crisis developed. The stock market continued its irregular though slow movement, appearing in some stocks, notably Missouri Pacific, but the market turned strong before the closing.

Bonds were notably strong. Total sales per value \$1,000.

Total sales stocks to-day 13,500 bushels.

including: Copper 2,500; Smelting 3,900; Sugar 200; C. & O. 900; L. & N. 2,300; N. & W. pfd. 200; Penna. 27,000; Reading 94; 100; Union Pacific 63,800; U. S. Steel 25,100; Stock Sheffield 500; Va. Caro. Chemicals 200.

New York, Nov. 27.—M. & O. et. al. is 70. id.

Baltimore Nov. 27.—S. A. is common and preferred nothing doing.

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

New York, Nov. 27.—Liverpool cabled at 10:30 a.m. to say that they expected an easier market to-morrow, as the South was still strong, causing the reaction there at the close. After a steady opening here the market sold on local selling, to rally sharply and close steady at 40, per cent., having made a slight recovery to 39 cents of the Wall Street houses who have been very hearth were the best buyers, through other brokers just before the close, while some of the local long interests took profits on the market. As the farmers would run off on this advice.

On the other hand the Southern spot markets are firm and higher and there is a better feeling. This is noted in the spinning circles of New England, and we expect that there will be a good demand for spinning from now on. Some of the Wall Street houses who have been very hearth were the best buyers, through other brokers just before the close, while some of the local long interests took profits on the market. As the farmers would run off on this advice.

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The Money Market.

New York, Nov. 27.—Money on call lower, 2 to 6 per cent.; ruling rate: 6% closed at 5 per cent.; 50 days 12; six months 10 per cent.

Prime mercantile paper 8 per cent.

Sterling exchange weaker with actual business in bankers' bills \$8,40 to 48,45 for demands and at 47,50 to 47,75 for 60-day bills. Commercial bills \$10,75 to 49; Bar silver 57%; Mexican dollars 45.

Baltimore Produce.

Baltimore, Nov. 27.—Flour steady, unchanged. Wheat strong, spot contract 10% to 10%.

Corn strong, old spot mixed and No. 2 white 84% to 86%; new spot mixed 63% to 65%.

Oats firm; No. 2 mixed \$1 to \$1.25.

Rye firm; No. 2 Western export \$1 to 87.

Butter, eggs, cheese and sugar steady, unchanged.

Daily Cotton Market.

New York, Nov. 27.—Galveston, tone firm; middling 11%; net receipts 11,892; gross receipts 11,892; sales 1,620; Britain 6,822; France 11,230; continent 10,855; coastwise 1,864.

Mobile, tone firm; middling 11%; net receipts 1,444; gross receipts 14,814; sales 2,927; stock 268,000; continent 3,500.

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