

THE MARKET WAS QUITE STEDY.

Small Party. During Party session, Oliver Johnson, Charles Morris, James A. Jones.

Now this. Dec. 18—A report of a severe storm during the early morning, the market was quiet, and the market was steady but a point lower to 1 point higher, estimated 1000 bales.

The market opened steady at unchanged price, but continued to decline.

The first few minutes the active position sold + to 3 points per barrel, after a continuation of the previous noted tendency. Around 10 AM for January, however, there was an active demand, a point higher, and the market was steady, ending big. Wall Street interests bought fully 6000 bales of March and May between them within 15 or 20 minutes and added up on this demand to 10,000 bales, and from 10 AM to 1 PM, 10,000 bales.

The active market generally showed a net gain of 12 to 15 points at this time but later some loss, market remaining, and some bear pressure from long holders. There was a rumor that the Northern cotton dealers estimated 2,000,000 bales ginned to December 31st which undoubtedly checked the early advance, but it was reported later that this estimate would not be believed.

It was thought that the figures mentioned were circulated for sentimental effect.

Southern spot news was more or less conflicting and had little influence on local markets which appeared to be about 10¢ up over the previous report expected at the opening of Friday.

Receipts at the ports 45,625 against 70,100 bales last week and 57,121 last year. For the week 329,000 against 389,000 last year. Receipts at New Orleans were 11,34 against 10,10 last year and at Houston 12,221 against 15,10 last year.

THE STOCK MARKET.

Heavy Congestion of Dealings Points to Professional Character of Market—Reading's Upward Turn Affects Whole Market.

New York, Dec. 18.—The heavy congestion of to-day's dealings in a few stocks points unmistakably to the professional character of the market. The stocks particularly marked in Reading in which orders for many thousands of shares were executed from single houses, Reading's aggressive upward turn after early weakness, affected the tone of the whole market.

New York Central was an indifferent sharer in the general upturn in spite of the return of recent unfavorable rumors by the departure of the quarterly dividend of 10¢ per share, and indicated at this time last year. One of the day's events that relieved the market from some pressure was the relaxation of the tension in the call money market. The high rate of 12 per cent, and there was a demand from that bank for loans. There was less calling of loans by the banks and holders of stocks were freed to that extent from the pressure to sell. The relapse in the rates for calls on London pointed to one an active demand for remittance by this method which was ascribed to the approaching obligations to be met at the end of the year in that market to foreign held stocks and bonds for dividends and interest.

Bonds irregular. Sales, par value, \$1,000,000.

U. S. bonds unchanged on call.

U. S. bonds, 20,000, medium, C. & L. 400; C. & O. 400; L. & N. 1,500; Read. 27,500; Southern Rwy. 900; pfid. 200.

Baltimore, Dec. 18—Seaboard common and preferred nothing doing.

New York, Dec. 18—Standard Oil 65.

Dec. 18—M. & Q. c. 45.

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

New York, Dec. 18—Cablegrams from Europe stated that while their market was lower in sympathy with the decline here, the offerings from America were light and at prices away above a parity.

There was no change in the market opening, though the local trade looked for a further decline. Suddenly several large buying orders appeared, and as these were met, the prices advanced considerably until all demand was supplied.

After this a slow reaction set in, the market closing 3 to 4 points higher than yesterday. Local sentiment continues very bearish, pointing to the larger receipts at the ports due to the recent heavy purchases made, excepting for today's further decline. The South, however, is not offering on the decline, pursuing the same policy as on the last break. Southern and Northern mills are generally without any supplies of cotton and that is only what you can get is so bearish. Everybody is told that the ginners' report will exceed 9,000,000 bales which is 1,500,000 bales behind last season to December 1st. On this they are bearing down to 3 points to a crop of about the Bureau's estimate.

New York Produce.

New York, Dec. 18—Flour firm, with a fair trade. Rye flour firm. Buckwheat flour steady. Cornmeal steady. Rye steady.

Wheat spot steady. No. 2 red 10¢ higher, No. 3 white 10¢ lower.

Dec. 18—No. 2 red 10¢ lower.

Corn spot steady. No. 2 red 2¢ elevator options 5¢ cent higher to 4¢ lower.

Pec. 15¢. May 7¢.

Meal spot firm; mixed K. Beet steady; mainly to 1¢. Cut meats steady.

Lard steady. Western and Northern mills are generally without any supplies of cotton and that is only what you can get is so bearish.

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Charlottesville, Dec. 18—Cotton spot paid

to wagons on Dec. 18th.

Good middling 11.30

Street middling 11.50

Middling 10.75

Charlottesville Produce.

(Corrected by R. H. Field & Co.)

Butter 12.75

Chickens—Spring 15.75

Ducks 15.75

Geese—per head 50.00

Hens—per head 10.00

Turkey—per lb 12.00

(Corrected daily by Cochrane-McLaughlin Co.)

Rye 35

Corn 35

Cotton seed 35

Oats 35

Estimates.

To-morrow Last Year

New Orleans 15-17,000

Houston 12-13,000

Comparative Port Receipts.

This Year. Last Year.

New Orleans 11,894

Charleston 10

Wilmington 2,843

Interior Receipts.

To-day. Last Year.

Augusta 1,302

Houston 13,751

NEW YORK BONDS.

U. S. refunding registered 104

U. S. refunding registered 105

U. S. coupon 106

U. S. New registered 108

U. S. New 4 coupon 110

American Tobacco 4 112

American Tobacco 4 113

Atchison, Topeka & Santa Fe 4 114

Atlantic Coast Line 4 115

Baltimore & Ohio 4 116

Bethel & Atlantic 4 117

Brockway Rapid Transit 4 118

Central of Georgia 1st Inc. 4 119

Central of Georgia 2d Inc. 4 120

Central of Georgia 3d Inc. 4 121

Chesapeake & Ohio 4 122

Chicago & Alton 4 123

Chicago & Quincy 4 124

Chicago, R. I. & P. R. R. 4 125

HOME GUARD
RUBEROID
ROOFING

Guards against rust and decay.
Protects your buildings.
Defies the elements.
The Pioneer ready-to-lay roofing.
ALWAYS ON TOP.

CARDS
DRAWING

**MASON
MACHINE WORKS
COTTON MACHINERY**
TAUNTON,
MASS.

COMBERS
LAP MACHINES

SOUTHERN OFFICE AT CHARLOTTE
EDWIN HOWARD, AGENT.

Chicago Grain and Provisions.

Chicago, Dec. 18—Conflicting reports

regarding weather conditions in Argentina caused extreme nervousness in the local wheat market, to-day prices advanced, the range of 10¢ per bushel, and market closed with the May delivery 4¢ below yesterday's close.

Out of 5% provisions a shade 1 to 2¢ lower.

High Low Close

WHEAT. 107.5 104.5 105

December 107.5 104.5 105

CORN. 100.5 98.5 98

May 98.5 98.5 98

December 98.5 98.5 98

OATS. 98.5 98.5 98

July 98.5 98.5 98

PORK. 12.57 12.67 12.67

May 12.55 12.62 12.62

LARD. 7.00 7.27 7.27

January 7.00 7.30 7.30

May 7.00 7.30 7.30

RIBS. 6.77 6.75 6.75

July 6.77 6.75 6.75

May 6.77 6.75 6.75

Liverpool Cotton.

Liverpool, Dec. 18—Cotton spot in fair demand, prices 3 to 5 points lower.

American middling 4¢; good middling 4.4¢; middling 4.1¢; low grade 4.8¢.

Sale 10,000, of which 500 were for speculation and export and included 5,700 American. Receipts 5,000, including 2,800 American.

Futures opened weaker and closed

American middling & o. c. 5.10

December-January 5.05

January—February 5.05

February—March 5.05

April-May 5.05

June-July 5.05

August-September 5.05

October-November 5.05

New York Cotton.

New York, Dec. 18—Spot closed steady, middling uplands 11.5¢; middling gulf 11.5¢; futures steady.

Open High Low Close

Dec. 10.54 10.45 10.45

Jan. 10.54 10.45 10.45

Feb. 10.54 10.45 10.45

March 10.54 10.45 10.45

April 10.54 10.45 10.45

May 10.54 10.45 10.45

June 10.54 10.45 10.45

July 10.54 10.45 10.45

Aug. 10.54 10.45 10.45

Sept. 10.54 10.45 10.45

Oct. 10.54 10.45 10.45

Nov. 10.54 10.45 10.45

Dec. 10.54 10.45 10.45

Jan. 10.54 10.45 10.45