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COMMERCE AND FINANCE

COTTON MARKET EASIER

A Brief Rally in the Staple During the Early Session is Followed by a Lull and the Close is Barely Steady as a Net Decline of 4 to 9 Points-Steady Opening Due to Retter Cables Does Not Hold Up—The Receipts Continue Normal.

New York, March 12—With the exception of a brief rally during the formon the cotton market was generally sasier to-day and the close was barely steady at a net decline of 6 to 9 Points in the market opened steady at unchanged to decline of 6 to 9 points. The market opened steady at unchanged to make scatcast local selling and local of 3 to 6 points on the active menths. From this level there was a stally to about the closing prices of the previous day on covering and g religions of the local liquidation. Southern selling and reports of an easier spot situation from New Orleans. The close was at practically the lowest figures of the days Southern spot markets as officially reparted were unchanged to Mc. lower. Receipts continued light and dynamics and there are further reports that cotton may be brought here for delivery man there are further reports that section and there are further reports that section may be brought here for delivery was as fully a month behind the normal. Press dispatches from the Southwast indicate increased acreage in that section and there are further reports that acciton may be brought here for delivery on the market indicate increased acreage in that section and there are further reports that cotton may be brought here for delivery was a fully a month behind the normal resource of the section of the section and there are further reports that cotton may be brought here for delivery on the market asset and there are further reports that cotton may be brought here for delivery and there are further reports that cotton may be brought here for delivery the next model and there are further reports that cotton may be brought here for delivery the

day's receipts at New Orleans 4.558 against 7.984 last year, and at Houston 6.00 bales against 11.830 last year.

THE STOCK MARKET.

Continued Signs of the Exercise of a Benevolent Control by Profession-ils—A Reaction in Prices.

New York, March 10.—There were continued signs in to-day's stock market of the exercise of a benevolent control by skilful and resourceful speculative leaders, keeping it within the description of Naval Stores. ofessional market. The selling to ree profits was on a more liberal scale than yesterday and the resulting reaction In prices was more pronounced. The rise in prices from the low points of last week, during the dull period of which the accummulation was affected from which the rise started, had reached from 5 to 10 points at the extreme of the additional advances in to-day's early trading. The reaction was regarded as

cash net gain for the day's operations of \$1,258,000 reducted the turning over of government deposits by the banks in response to the call of the Secretary of the Treasury. The effect on the money market was not appreciable.

The easing condition of the money sit—the treasury and the consequence of the secretary of the call of the secretary of the treasury. The effect on the money sit—the easing condition of the money sit—the easing condition of the money sit—the call of the secretary of the se

uation and the encouraging strength \$5.10. that was beginning to be shown by the that was beginning to be shown by the stock market have caused expectation that early announcements might be forthcoming of intended plans of financing by the large corporations.

While the day's final prices show some Considerable declines the movement.

New York, March 16.—Standard Common Baltimore, March 16.—Seaboard common June-July and preferred, nothing doing.

July-August July-August August September

Special to The Observer. New York, March 10.—On a volume of small transaction the market sold off tosmall transaction the market sold off to-day on realizing caused by reports from New England that the South was offer-ing higher grades at concessions. For-eign advices were not quite as good as its standy.

New York, March 10.—Cotton, spot clos-tic more business is doing. Linings are quiet. Carpets are moving slowly from first hands. eign advices were not quite as good as ly steady. due to many small re-orders of the good. June 10.76 177 10.65 as industrials in different sections of the July country slowly start to work. May de-livers are held at a full premium, show- Oct.

dova 104 to 134. Net unchanged to changed. Sugar unchanged.

Butter steady, unchanged. Cheese firm, unchanged. Eggs casy; nearby fancy white 25; good to choice 24 to 25.

Freights and peanuts steady, unchanged. Potutoes quiet, unchanged. Cab-

New Orleans Cotton. New Orleans, March 18.—Cotton, spots were firm with prices unchanged. Middling 114; sales were 1,650 bales on the

spot and 1,725 to arrive.

Futures opened quiet. 3 to 6 points below the close yesterday as a result of unfavorable advices from Liverpool. Business was dull after the call and continued to be throughout the greater part of the morning. Without support the market showed a marked tendency to lek lower levels and there was a gradual recession in values up to the close, which was steady, with the active months 18 to 11 points below the close yesterday.

Charlotte Produce.

yesterday.

Closing bids: March 10.71; April 10.64 Ru nominal; May 10.63; June 19.59; July 10.56; Cl

Chicago Cattle Market.

Chicago March 10.—Cattle, receipts 400, steady. Steers \$4.60 to \$4.50; cows \$2.25 to \$5; bulls \$1.60 to \$4.50; calves \$5.75 to \$7.25.

Hogs, receipts 22,000, 5c. lower; choice heavy shipping \$1.70 to \$4.75; butchers \$4.65 to \$4.70; choice light \$4.80 to \$4.65; butchers \$4.65 to \$4.70; butchers \$4

west indicate increased acreage in that section and there are further reports that cotton may be brought here for delivery on near months providing the samples arriving from day to day will pass inspection.

Receipts at the ports to-day were 17.352 bales against 26.330 last week and 35.986 last year. For the week 100,000 against 106.605 last week and 187.085 iast year. To-day's receipts at New Orleans 4.558 shipments 1.332; sales 650; stock 108.522.

St. Louis, tone quiet; middling 119-16; net receipts 11,183; gross receipts 1,284; shipments 1,332; sales 650; stock 108.522.

St. Louis, tone quiet; middling 119-16; net receipts 1,183; gross receipts 1,284; shipments 1,332; sales 650; stock 108.522. receipts 23; gross receipts 778; shipments 1,016; stock 23,172.

Cincinnati, net receipts 245; gross receipts 245; shipments 421; stock 12,680.
Louisville, tone steady; middling 11%. Little Rock, tone quiet; middling 10 13-16; net receipts 410; gross receipts 410; 50; stock 22,550. Total to-day, net receipts 7,182; gross

New Orleans, March 10.—Receipts, 254 barrels rosin; 34 barrels turpentine. Exports for Havana 100 barrels rosin; for New York 1,539 barrels rosin.

Wilmington, March 10.-Spirits turpentine steady 47%; receipts 3 casks. Rosin steady, \$3.15; receipts 192. Tar firm. 140; receipts 32. Crude turpentine firm, \$4.25, \$3.25 and \$3.25; receipts 2.

Savannah, Ga., March 10.—Turpenting firm 40; sales 108; receipts 127; shipments

10.52 10.53 10.41 10.32 bid 10.36 10.30 9.96 9.96 9.90 9.97 bid 9.96 9.94

Corn firmer: spot mixed 63% to 65%; 2

> New York. March 10 .- Cotton seed oil was easy with a moderate professional trade. Prime orude 25 to 25%; prime summer yellow 35%; off summer yellow 35%; to 35%; prime white 37% to 25%; prime winter yellow 35 to 35%;

low 29 to 29%.

Charlotte Produce.

CLEARS THE COMPLEXION.

Orino Laxative Fruit Syrup stimulates he liver and thoroughly cleaness the system and clears the complexion of pimber and clears the complexion of pimber and clears the best laxative or woman and children, as it is mild and pleasant, and does not gripe or sicking. Orino is much superior to pills, parient waters and all ordinary cathuries as it does not irritate the stemach is bowels. It is Jordan & Co. W. L. Band & Co.

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Splendid CORLISS ENGINES—slightly used.

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1—75 H. P.—3 phase A. C. Motor, 22ov.

1—100 H. P.—2 phase A. C. Motor, 22ov.

1—18 Can. Warp Drying Machine, complete,

1—2 compartment size box, for warps.

1—Splitting Machine, for warps.

1—Splitting Machine, for warps.

2—10" Curtis & Marble Brush Calendars.

1—Calendar Press for Blankets.

3—Short Chain Beamers.

2—Two Cylinder Slashers, one new, other used 6 months.

1—64 Spindle Woonsocket Slubber, 12"x16", new.

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Chicago Grain and Provisions. Chicago, March 10.—Wheat for May de-livery declined I cents per bushel on the local exchange to-day as a result of heavy sales by several of the leading longs. At the close the net loss for the day was 14 to 24. Corn was up %. Outs were &c. higher. Provisions 5 to 12% to tec. lower.

High Low Close. WHEAT. 93% 83% 86% 42.20 12.10 12.57 12.47

While the day's final prices show some considerable declines the movement throughout was exceedingly irregular.

Bonds irregular; total sales par value \$2.540,000.

I. S. bonds unchanged on csil.

Sales 565,500 shares, including: Copper Sales 565 Bar silver 55%; Mexican dollars 47.

Dry Goods Market. New York, March 10.—The market in dry goods continues to show slight im-provement. The fine and fancy shirtings that were opened during the day were ordered in a very satisfactory way for spring 1909. About 2,000 bales of cottons

NEW YORK BONDS.

Close, 10.57
10.50
1.68
U. S. refunding 2s registered ...
10.62
U. S. serunding 2s coupon ...
10.41
U. S. 3s registered ...
10.25
U. S. 3s coupon ...
9.50
U. S. New 4s registered ...
9.50
U. S. New 4s registered ...
American Tobacco 4s
American Tobacco 6s
Atchison general 4s
Atchison adjustment 4s of6 country slowly start to work. May delivers are held at a full premium, showing the lack of any liquidation in the position on the part of holders, who are believed to be those who took up the March tenders. Bombay receipts for the half week are 26,000 as against 55,000 bases last season.

New York March 10.—Beeves, receipts 20. Veals \$6 to \$9.50.

New York March 10.—Flour quiet and barely steady. Rye flour steady. Corn meal firm. Rye dull.

Wheat ears, Not 2. red 55% elevator. Options 18c. net lower. May 101 2-15; July 26%.

Corn, strong; No. 2. 73. elevator. Options 18c. net lower. May 101 2-15; July 26%.

Corn strong; No. 2. 73. elevator. Options 16c. net lower. May 101 2-15; July 26%.

Corn attrong in Administration of Georgia 24 loc. Central of Georgia 24 loc. Ce Colorado & Southern 4s
Cuba is
Distillers' Securities is.
Eric prior lien 4s
Eric prior lien 4s
Eric General 4s
Hocking Valley 4½s ofd
Japan 4½s certificates
Japan 4½s
Jap

> CLOSING STOCK LIST.

Car & Foundry ex. div. otton Oil preferred

Baltimore & Ohio
Baltimore & Ohio
Baltimore & Ohio
Baltimore & Ohio
Brookiya Bapid Transit
Canadian Pacific ex. div.
Central of New Jersey
Chesapeake & Ohio
Chicago Great Western
Chicago Great Western
Chicago Mil. & St. Paul
Chicago Terminal & Transit
Chicago Terminal & Transit
Chicago Terminal & Transit
Chicago Terminal & Transit
Colorado Fuel & Iron
Colorado & Southern
Colorado & Southern
Colorado & Southern 1st pfd.
Colorado & Southern 1st pfd.
Colorado & Southern 2d pfd.
Colorado & Southern 2d pfd.
Consolidated Gas
Corn Products Refining
Corn Products Refining pfd.
Delaware & Hudson
Delaware & Hudson
Delaware & Rio Grande
Denver & Rio Grande
Denver & Rio Grande
Denver & Rio Grande
Destillers' Securities
Erie
Erie 1st preferred

12.10 Erie let preferred 12.50 Erie let preferred General Electric . 7.82 Illinois Central . International Paper preferred

North American Pacific Mail Pacific Mail
Pennsylvania
Pennsylvania
People's Gas
Pittsburg C. C. & St. Louis
Pressed Steel Car
Pressed Steel Car preferred
Pullman Palace Car

Puliman Palace Car
Reading lst preferred
Reading 2d preferred
Republic Steel
Republic Steel preferred
Rock Island Co.
Rock Isl

Southern Railway preferred Texas & Pacific Toledo. St. Louis & West. rexas & Pacific
Foledo, St. Louis & West.
Foledo, St. Louis & West. pfd. Toledo, St. Louis & West. pfd.
Union Pacific
Union Pacific
Union Pacific
Union Pacific
Union Pacific
United States Express
United States Realty
United States Rubber
United States Rubber preferred
United States Steel
United States Steel
United States Steel
United States Steel
United States Index
United States Steel
United States Steel
United States Index
United States Steel
United Sta

Wabash preferred
Wells Fargo Express
Westinghouse Electric
Western Union
Wheeling & Lake Erie
Wisconsin Central
Wisconsin Central preferred
Northern Pacific
Central Leather

Central Leather
Central Leather pfd. ex. div.
Sloss Sheffield
Great Northern pfd.
Interpational Metropolitan
Interberough Metropolitan pfd.

MILAURIN ON CURRENCY BILL.

le Disavows Any Knowledge of Financial Matters, Except Wherein They Involve Domestic Affairs, But Charges the Recent Paule to the Republican Party. Washington, March 10 .- "My chief

financial operations have been confinity in the support of a large family ports from that county, which are on a small income," said Senator Anset without foundation. McLaurin, of Mississippl, in speaking of the pending currency bill in the knowledge of financial questions Mr.

then of the Philippines, which he said had never been worth anything to the world and never would be. "They make a milistone hung about the neck of Spain," be added, "and they have been a curse to us." He condemned the increase in the standing army and said a fleet of warshipe had been sent on a useless jaunt of many thousand miles at great expense to "fright". The twenty-fifth (2) sent on a useless jaunt of many thousand miles at great expense to "fright the souls of fearful adversaries" and to "engage in the Christian pastime of witnessing buil fights." He arraigned the Republican party for many alleged shortcomings.

Mr. McLaurin condemned the practice of making loans on the part of the Treasury to banks in tide over times of stringency. He declared that the principle of government guar-

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building too large Ehret's Roofing good for all ITY HOME OFFICE PHILADELPHIA.

antees of national bank deposits was "If no unwise legislation is enacted," said Mr. McLaurin, "indeed if no legislation at all is enacted, the presbanking laws, but enforce them; they are ample for the prevention of bank panies. The greater fear is that of bank-made panies." He thought it would be better to have the Treasury notes issued to the banks in place of their circulation. In this way the loss or destruction of the notes would redound to the gain of the govern-ment that gives them efficiency as money instead of to the gain of the

banks that can give them no circulation without the government's en-These Treasury notes, he said, should be put in circulation by issuing them to any one who had United States bonds to put up as security, provided 3 per cent, should be charg-ed for the issue. Cotton also could be

rency legislation.

President Names New Postmaster a Pensacola. Washington, March 10 .- The Senate to-day received from the presi dent the nomination of Rix M. Robinson to be postmaster at Pensacola. Fla. Robinson is named to succeed Postmaster Northup, who was rejected by the Senate a year ago. In spite of the rejection Northup has continued in office, which fact recently provoked an inquiry by the Senate.

The department responded that it was unacquainted with the facts and

office was an oversight. Story of Lynching Untrue. Bristol, Va., March 10.—The story cent from Bristol yesterday to the effect that Jackson Presier, a man, had been taken from his home Russell county, Virginia.

WINSTON IS INDEPENDENT.

McLaurin declared that the recent financial disturbance had been caused by "the incompetent, inefficient and misguided administration of the government by the Republican party."

The panic of 1893, he added, also was the harvest of the Republican administration from 1898 to 1893 and the prosperity which followed 1898 was the harvest of the Democratic administration from 1893 to 1897.

Not Accepting Those Assigned Her.

Winston-Salem, March 10.—At a meeting to right the Piedment Fair Association decided on the dates of October 6th-9th for 1ts next fair. These are Winston's old-established dates and were fixed so as to be in line with the Virginia fairs. Winston-salem will follow Lynchburg. There is a controversy in the State circuit of fairs over the dates and rather than Commenting on various causes of fairs over the dates and rather than the panic he referred to the acquisitake the dates assigned to her by the tion of the Philippines, which he said association the local fair selects its had never been worth anything to the world and never would be. They practically disbanded, but a re-organ-

STOCKHOLDER'S MEETING

The Mechanics' Perpetual Building and Loan Association.

The twenty-fifth (28th) annual meeting of the Stockholders of the above Association will be held at their offices. No. 297 North Tryon street on the 18th day of March, 1908, at 8 o'clock p. m. All Stockholders are earnestly requested to attend this meeting.

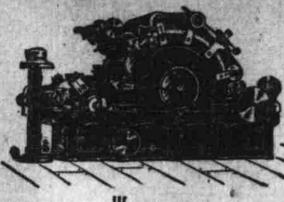
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ent convalescent condition of the We are prepared to make CASH ADVANCES, three-quarters value to country will continue to improve unany amount, on standard quality of desirable numbers of warps and til normal conditions will obtain. If skeins, weaving yarns; also knitting yarns all numbers. Telegrams and you do not tinker with the present letters will be answered promptly.

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used as a basis for the issuance of Treasury notes until the cotton was converted into gold from Europe to retire the Treasury notes.

He condemned gambling in futures and concluded by declaring that the banks did not want the proposed currence legislation.

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Fred'k Victor & Achelia. Senate that it COMMISSION MERCHANTS. Cotton Yarns and Cotton

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St. 300,000.00 Deposits
\$0,000,000,00 Total Reson
Offer Just the Additional
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