

COMMERCE AND FINANCE

RALLY IN THE COTTON MARKET

After making new low records the market rallied and closed steady at an advanced position. Indicative increased acreage in West Texas.

New York, April 8.—After making new low records in the opening today the cotton market rallied and closed steady at a net advance of 8 to 10 points. Sales were estimated at 25,000 bales.

The market opened steady at a decline of 1 to 2 points, under a renewal of yesterday's selling movement, lower day, and favorable weather map. Offerings were more heavy at the start, but seemed to exhaust the supply of long contracts in weak hands, as they became lighter after the first few minutes, with the market developing a better tone on covering and buying for a turn which was encouraged by reports that certain mills had negotiated with their clients during Easter week claims of sending out interior markets, and predictions for lower temperatures in central and eastern sections of the belt, although many local traders did not consider that the predicted cold weather would have an adverse influence so early in the spring. The close was at practically the highest point of the day. There were some sales of a favored condition, followed stocks in the hands of European spinners to be only slightly in excess of last year, with the extent consisting largely of low grade Indian cotton, but no definite figures were available.

Advances from the Southwest indicated increased acreage in West Texas, but private wire reported that spot cotton in the South had held as high when there were selling 20 points higher, and that offerings were limited.

Southern officials officially reported unchanged to 10c lower.

Receipts at the ports to-day: 1,025 bales against 13,525 last week and 12,775 last year. For the week 100,000 bales against 12,12 last week and 10,844 last year. Today's receipts at New Orleans \$415 against 5,805 last year, and at Houston 1,000 against 6,100 last year.

THE STOCK MARKET.

Transactions Increased a Little Over Previous Day—Price Movement Sluggish and Undecided.

New York, April 8.—Transactions at the stock exchange to-day were a few thousand and shares more than yesterday, but the price movement was even more sluggish and undecided. The government report on the April 1st condition of winter wheat and rye was made the vehicle for an attempted rally of about 10c.

Comparatively little change in the stock market showed an increasing variety, in the number of issues dealt in, but the aggregate transactions held at a low ebb and the price movement continued irregular.

Comparatively light buying serves to advance prices and a strong technical position is argued from this. Rumors that the Erie plan would become operative again more positive in the late day and rallied.

Bonds were irregular. Total sales per value, \$3,666,860.

U. S. bonds were unchanged on call.

Total sales stocks \$6,200 shares, including: Copper 22,900; Smelting 23,400; Sugar 40; Tobacco 100; C. & O. 100; L. & N. 100; Reading 13,400; Southern Rwy. 3,000; preferred 100; Union Pacific 50,000; U. S. Steel 4,000; V. A. Car. Chemical 100; Sloans 500.

New York, April 8.—M. & O. at 75 bid.

Baltimore, April 8.—Seaboard common 4 bid; do pfd. —

Hubbard Bros. & Co.'s Cotton Letter.

Special to The Observer.

New York, April 8.—When after the opening of the market yesterday morning or the past few days was not present, the market slowly advanced, reacting from time to time, but closing at about the best of the day. A little better feeling pervades the local market as the trade feels that the decline of the past few days was due to what looks like the liquidation of the last of the large interests in the market. The main great astonishment was expressed at the extent of the holdings of this pool and that they should have been compelled to close their interests through the liquidation of one of the parties interested.

New Orleans Cotton.

New Orleans, April 8.—Cotton, spots were easy with prices unchanged; middling 10c; sales 1,650 bales on the spot and 200 to arrive.

Futures opened quiet and steady, 2 to 6 points below the close yesterday, as the result of favorable cables and a good weather report. The continuance of favorable weather in the belt served as an incentive for continued short selling, and there was a further recession in values following the call. Inquiries regarding various grades of spot cotton on account of New England mills, together with the British board of trade returns for March, served as bullish factors of a more or less substantial nature, and at the close, while as steady, the active months were 2 to 4 points above the close yesterday.

Closing bids: April 8.20 nominal; May 9.20; June 9.70; July 2.60; Aug. 5.50; Oct. 8.20; Dec. 9.20.

Chicago Cattle Market.

Chicago, April 8.—Cattle receipts 12,000, steady; steers \$5.50 to \$7.40; cows \$4.50 to \$5.50; calves \$2.50 to \$4.50; bulls \$4.50 to \$5.50; calves \$2.50 to \$4.50; stockers and feeders \$2.50 to \$3.50.

Hog receipts estimated about 27,000, number of hogs, lower, choice heavy shipping \$1.10 to \$1.20; bulk \$1.00 to \$1.10; light mixed \$1.05 to \$1.10; choice light \$1.05 to \$1.10; pigs \$1.00 to \$1.05; bulk of mixed \$1.00 to \$1.10.

Sheep receipts 11,000; market weak to 10c lower; sheep \$2.50 to \$3.50; lambs \$2.50 to \$3.75; yearlings \$2.50 to \$3.75.

New York Cattle.

New York, April 8.—Beef receipts 2,875; steers \$5.75 to \$7.10; extra \$7.20; bulls \$2.50 to \$4.20; low extra \$5 to \$5.50; cows \$2.10 to \$4.20; few extra fat \$4.50 to \$5.

Calf receipts 1,200; veals \$4.50 to \$5; cattle \$2.50 to \$4; few extra fat \$4.50 to \$5.

Sheep and lamb receipts 4,200; sheep \$4.50 to \$5; no prime here; lambs \$2.50 to \$3.25; clipped \$2.50 to \$3.25; unclipped \$2.50 to \$3.25; spring lambs \$2.50 per head.

Hogs receipts 3,000; State and Penna. hogs \$2.50 to \$3.50; Virginia pigs \$2.

Money Market.

New York, April 8.—Money on call easy, 1% to 1½ per cent.; ruling rate 1% per cent.; closing bid 1½ offered at 1½. Time loans steady; 30 days 2 per cent.; 60 days 3 to 3½ per cent.; six months 4 to 4½ per cent.; prime 4 to 4½ per cent.; sterling exchange firmer with some small increase in bankers' bills at 32.00 to 32.00 per cent. and at 32.00 to 32.00 for money bills. Commercial bills 3%; bar silver 4%; Mexican dollars 6%.

Make Your Dollars Count
You Never Had a Better Opportunity

4-10" Am. Leon 107 Revolving Top Flat Cards.
15-40" Pettee 100 Revolving Top Flat Cards.
In Fine Condition.
1-Kitsno No. 2 Roving Waste Machine.
2-120-spindle 7"x3 1/2" Providence Speeders.
1-75-spindle Brown Baller.
1-15-spindle Brown Thread Polisher.
1-44" Hydro Extractor—copper basket—engine attached—nearly new.
CORLISS ENGINES, DYNAMOS, MOTORS.

GREENSBORO SUPPLY CO.
GREENSBORO, N. C.

CARDS DRAWING MASON SPINNING FRAMES

COMBERS TAUNTON, MASS.
LAP MACHINES

SOUTHERN OFFICE AT CHARLOTTE

EDWIN HOWARD, AGENT.

It's the Little Things
That Count

A little less current to operate.
A little higher efficiency.
A little more breeze.
A little less noise.
That's Emerson.
See that you get it.

DOUBLEDAY-HILL ELECTRIC COMP'Y

Manufacturers and Dealers

Home Office: PITTSBURG, PA. Highest Grade.

Southern Warehouse: CHARLOTTE, N. C. Quickest Delivery.

Charlotte Cotton.

These figures represent prices paid in wagons on April 8th:
Good middling 194
Strict middling 194
Middling 194

Charlotte Produce.

(Corrected by H. H. Field & Co.)
Butter 194
Chickens-Spring 29 1/2
Ducks 25
Geese-per head 17 1/2
Hens-per head 49 1/2
Turkeys-per pound 12 1/2

(Corrected daily by Cochran-McLaughlin Co.)

Eyes 55
Corn 55
Cotton seed 55
Oats 55Reading General 48
St. Louis & Iron Mountain col. 48
St. Louis & San Francisco col. 48
St. Louis Southwestern col. 48
Seaboard Air Line 48
Southern Pacific 48
Southern Pacific 48
Southern Pacific 48
Southern Pacific 48
Union Pacific 48
Union Pacific cv. 48 certificates
U. S. Steel 2d 48
Wabash Int'l 48
Western & Pacific 48
Toledo St. L. & Western 48
Union Pacific 48
Wabash & Lake Erie 48
Wheeling & Lake Erie 48
Wisconsin Central 48
Wisconsin Central 48
Atchison & Topeka 48
Atchison & Topeka 48
Interborough Metropolitan 48
Interborough Metropolitan 48

Charlotte Cotton.

These figures represent prices paid in wagons on April 8th:
Good middling 194
Strict middling 194
Middling 194

Chicago, April 8.—Despite the bearish showing of the government crop report the wheat market to-day closed strong because of active demand by shorts and elevator interests. Final quotations on May 2nd were 4 to 5c higher. Oats were up 4c. Provisions were 7½ to 10c higher.

High Low Close

CLOSING STOCK LIST.

ADAMS EXPRESS 1000/117

AMERIGAMATED COPPER 504

AMERICAN CAR & FOUNDRY 332

AMERICAN CAR & FOUNDRY pf. 334

AMERICAN COTTON OIL 270

AMERICAN COTTON OIL pf. 270

AMERICAN HIDE & LEATHER 15

AMERICAN HIDE & LEATHER pf. 15

AMERICAN LOCOMOTIVE 175

AMERICAN LOCOMOTIVE pf. 175

AMERICAN SMELTING & REFINING 684

AMERICAN SMELTING & REFINING pf. 684

AMERICAN SUGAR REFINING 124

AMERICAN TOBACCO pf. certif. 88

ANACONDA MINING CO. 120

ATLANTIC & GREAT WESTERN 705

ATLANTIC & GREAT WESTERN pf. 705

ATLANTIC COAST LINE 86

BALTIMORE & OHIO 75

BALTIMORE & OHIO pf. certif. 75

BROOKLYN RAPID TRANSIT 464

CANADIAN PACIFIC 150

CENTRAL OF NEW JERSEY 172

CHESAPEAKE & OHIO 81

CHICAGO & NORTHWESTERN 146

CHICAGO, MIL. & ST. PAUL 146

CHICAGO, MIL. & ST. PAUL pf. certif. 146

CHICAGO TERMINAL & TRANSPORT 2

COLORADO & SOUTHERN 214

COLORADO & SOUTHERN pf. 214

COLORADO & SOUTHERN 214

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