COMMERCE AND FINANCE

Records For the Season. New York, April 22.—Ths cotton market had quite a sharp advance early to-day, but more than lost the gain, closing easy at a net decline of 1 to 5 points. Sales for the day were estimated at 250,000 bales. The market opened steady af an advance of 7 to 9 points and during the early session sold up to a net gain of 11 to 14 points on covering and huying for a turn which was en-couraged by better cables than expect-ed, while the steadiness of the New Orieans market was considered reas-suring as to speculative conditions at that point following the suspension of the New Winner tone nominal; middling 10%; stock 2571; coastwise 40. Baltimore tone nominal; middling 10%; stores rots. 20; stock 5,584. New York tone quiet; middling 10%; stores rots. 2465; stock 9,515; Gt. Britain We seakened under realizing by yester-day's buyers and a renewal of liquid ation, becoming weak in the last hat hour when prices sold into new low ground for the day, and new crop months made aew low records for the store for the day, and new crop store rota. 2,984; continent 170; Japan 300; stores rota. 2,984; continent 21,345; Japan 300; stores rotal 2,345; continent 21,345; Japan 300; stores rotal ground for the day, and new crop months made new low records for the season: Part of the selling on the decline seemed to be for old long account, and appeared to be discouraging. The close was at practically the

ing. The close was at practically the lowest point. Receipts at the ports to-day 9.049 bales against 12,170 last week and 9.-743 last year. For the week 85,000 hales, against 71,514 last week and 72,031 last year. To-day's receipts at New Orleans 5,557 against 5,036 last year, and at Houston 669 against 2,-530 last year.

THE STOCK MARKET,

Pennsylvania Bond Issue the Most Prominent Influence on the Stock Market-Money on Call Slightly Firmer.

New York. April 22.-The most prominent influence on the stock mar-ket to-day was the Pennsylvania bond issue. Although the official announce-ment of the details of the issue was not made until late in the day, enough was known of the transaction to stamp it as of first rate importance in its bearing on the financial situation. This importance was attached fo it,

primarily, because it marks the first and sheerings have been reduce to a male of a long time security by any railroad corporation in a period of this is the lowest value that has prevall-many months during which recourse has been had necessarily to short term goods from stock are moving slowly but has been had necessarily to short term has been had necessarily to short term a fair fall business is being booked in note issue bearing onerous rates of interest.

Money on call was slightly firmer, influenced by the large engagements of gold for export, which reached \$5,-500,000 for to-morrow's French steamally quiet.

er. The foreign participation in the Pennsylvania bond issue is expected to lessen the pressure for remittance abroad and so to closing the gold out-flow. The influence of the Pennsylvania bond issue on the trading was seen in the profit taking by traders

after the late announcement. Bonds were steady. Total sales par value \$3,598,000.

U. S. Bonds were unchanged on call. Total sales of stocks to-day 342,-060 shares including: Sugar 4.100; Coast Line 200; C. & O. 960; L. & N. 1,100; Reading 63,800; Southern Railway 400; Union Pacific 73,500; U. S. Steel 56,700; Va.-Carolina Chemical 300; Sloss 200.

New York, April 22.-Standard Oll 575. Baltimore, April 21.-Seaboard common 44 a 5; do pfd. n. d. New York, April 22.-M. & O. ct. 4s 75

Hubbard Bros. & Co.'s Cotton Letter. Special to The Observer. New York, April 22.—In Europe there was more disposition to buy at the decline of vesterday and the ad-the decline of vesterday and the ad-

COMMERCIA AND FINANCE SHARP ADVANCE IN COTTON The Gain, However, is More Than Lost and the Market Closes Easy at a Decline of One to Nine Points-New Crop Months Make New Low Records For the Season. New York April 22.-Galveston tone guist; milddling 10 3-16; net rets, 1525; New Orleans tone steady: milddling 10%; net stock 182,002; coastwise 1,400. Mobile tone steady: milddling 10%; net rets, 37; gross rets, 5; sales 300; stock 19,20. Daily, Cotton Market.

stock 510.741. Consolidated, at all ports, net 29,395; Gt. Britain 22,964; continent 21,345; Japan 300, Total since Sept. Ist, at all ports, net 7,054,245; Gt. Britain 2,627,250; France 769,-100; Continent 2,927,240; Japan 184,516; Mexico 1,299.

INTERIOR MOVEMENT.

Houston tone steady;" middling 10; net rcts. 669; gross rcts. 669; shipments 400; sales 32; stock 39,760.

Augusta tone easy; middling 10%; net rcts. 211; gross rcts. 271; shipments 755; sales 275; stock 42,928.

Memphis tone quiet; middling 10; net rets. 702; gross rets. 1,500; shipments 2,511; sales 600; stock 102,327.

St. Louis tone quiet: middling 10%; net rots. 119; gross rots. 1,415; shipments 1,452; sales 160; stock 28,769.

Cincinnati, net rets. 113; gross rets. 113; shipments 306; stock 13,878. Louisville tone firm; middling 10%.

Little Rock tone nominal; middling 91/2; net rots. 5; gross rots, 5; shipments 2;

stock 21.673. Total to-day, net"rcts. 1.819; gross rcts.

3,773; shipments 5,498; sales 1,077; stock 249,338.

Dry Goods Market.

New York, April 22.-The dry goods market, remains quiet, prices on drills primarily, because it marks the first and sheetings have been reduced to a trades are generally quiet. On fine print-od goods with side band pattern effects some new business is being booked for quick shipment. Dress goods are gener-

New York Produce. New York, April 22 .-- Flour firm with a

fair trade. Rye flour firm. Corn meal

fair trade. Eye nour firm. Corn meaj firm. Rye firm. Wheat firm, No. 2 red \$1.03½ elevator. Options 36c higher to 36c lower net; May \$1.03½; July 25%; Sept. 91%. Corn firm, No. 2, 75% nominal elevator. Options 36c higher to 36c lower. May 75%; July 75%; Corn barale standy mixed Mi July 71%. Oats barely steady, mixed 54%. Beef steady. Cut meats quiet. Lard, pork, tallow and rosin steady. Turpentine firm.

Rice and molasses quiet. Sugar, raw firm; fair refining \$3.98; cen-trifugal 96 test \$4.68; molasses sugar \$3.73; Coffee quiet, Rio No. 7. 6; Santos No. 4.

5% a 5½; mild quiet; cordova 9% a 12%. Futures net unchanged to 5 points higher. Batter firm; creamery specials 29%; creamery extras 28% a 29; held common to special 25 a 28.

bid. Hubbard Bros. & Co.'s Cotton Letter. Cheese and eggs steady, unchanged. Peanuts and freights unchanged. Pota-toes weak; Bermuda new per barrel \$5



the decline of yesterday and the ad- vance in Liverpool showed the effect	\$1 a \$3. Cabbages weak, old per barrel 75 a \$1.	motrow. Year.	Chicago, R. I. & Pacific R. R. col. 5n C. C. C. & St. Louis gen. 4s	63%	Boston	COMMISSION MERCHANTS	
of this action. The market there was so good that a large arbitrage		New Orleans	Colorado Industrial 5s Ser. A. bid	54	Philadelphia, 128 and 130	Cetton Yarns and Cotton	Contraction of the second
demand appeared, carrying the mar-	Isaltimore Produce.	Galveston 1,500-2,000 1,643	Colorado & Southern 4a	85	Chestnut St.	Cloths.	Hardwood Mantels
ket upward of 12 points here while supplying the demand abroad, finally	Baltimore, April 22Flour firmer, spring patent \$5.25 a \$5.55.	Comparative Port Receipts	Cuba 5s		COTTON YARNS	CONSIGNMENTS SOLICITED	manuers
causing Liverpool to lose half of the	Wheat firm, spot contract 97% a 98; spot	To- Last	Distiller's Securities 5s	70		Philadelphia, 122 and 124 Chestnut St.	We manufacture and carry a large
the market slowly declined on selling	grade 94 a 98.	Baltimore	Erle prior lien 4s bid Erle General 4s	70	All number Skeins, Warps,	Boston, 185 Summer St.	stock of Hardwood Mantels; also
of the new crone by the buyers of	Corn easy, spot mixed 69% a f3%; No.	Challenge 4 400	Hocking Valley 44s ofd	102	Cops and Cones COTTON GOODS	New York, No. 73 Leonard St. Charlotte, 25 S. Tryon St.	dealers in Tile and Grates. Can fill orders promptly. Write for gata-
ish feeling and resulted in a decline	71.	Mobile 37 34	Japan 4%s, certif, 2d Series bid	8546	COTTON GOODS		logue.
England report a slight increase in	dull, No. 2 Western domestic 84 a 85.	favannah	Louisville & ash. Unified is	S54;	HUGH MACRAE & CO.		J. H. WEARN & CO.
the demand from the mills on the	Butter firm; fancy imitation 25 a 26; do creamery 30; ladle 23 a 24; store pack-	Wilmington, 52 58	Mexican Central 4s	8054			Charlotte, N. C.
came relatively much stronger in	ed 16 a 17.	Boston 46	Mexican Central 1st Inc Minn. & St. Louis 4s	- 60	Bankers		
the afternoon as compared with new crops, due to the buying for foreign	quiet, unchanged.	i Philadelphia	Missouri, Kansas & Toyne in	0.714	Miscellaneous Southern Securities	ж.,	
account noted above. Liverpool is expected to be three points lower to-	Sugar unchanged.	Total estimated 9,000 9,743	Missouri, Kansas & Texas 2ds	80	WILMINGTON, N. C. Washington, D. C., 408 Colorado Bidg.		
morrow.	New York Cattle.		New York Central gen. 34a	89%	Cotton Mill Stocks.	Didn't have time to	College
HUBBARD BROS. & CO.	New York, April 22Beeves: Receipts	Chicago Grain and Provisions. Chicago, April 22Wheat for May de- livery advanced nearly 2 cents on the lo-	Northern Pacific 4s	100%	COULDE THEIR BLOCKS.	Dian t have time to	Unicse
Carpenter, Baggot & Co.'s Cotton	1.483. Steers \$5.10 a \$7.10; bulls \$3.75 a \$4.90; tail ends \$3; oxen and stags \$3 to	livery advanced nearly 2 cents on the lo- cal exchange to-day on renewed buying	Norfolk & Western consol is	724	Firle 2d pfd 21%	multa ad an Era Car	Annuale
Letter.	\$5.60; cows \$2.10 to \$4.75; tops \$5; tail ends	by shorts and bull leaders At the close	Gregon Short Line ridg. 4s	8974	General Electric	write ad as Fan Sea-	Annuals
New York, April 22The rally came as expected. On the better cables the local	Calves: Receipts 2,468; veals \$5 to \$1.50;	iv dulivary clound 14 o 14 higher Iuly		96%	International Paper	non in hour IVT	
market started off in a confident way and	cuils \$3.50 to \$4.50; city dressed yeals	ly delivery closed 1/4 a 1/4 higher. July corn was down 1/4. Oats were unchanged	St. Louis & Iron Mtn. con. 5s	10414	International Paper pfd	son is here. We are	and
low prices reached yesterday were scored	Introusses Inge, country arconed towar at	and provisions were unchanged to 2% lower.	St. Louis S'western con. 4s	6314	International Pump pfd 6914	a all the state of	0-1-1-
in the first hour. Heavy buying of July by a large commission house was the	Shoon and lamba: Bereints 5.006. Un-	High. Low. Close.	Southern Pacific 4s of4	90	Iowa Central	selling the best at reas-	Catalogues
	shorn lambs \$8 to \$5.15; clipped do \$6.59 to \$7.59; prime unshorn yearlings \$7.50 to \$7.50	May 97. 95% 96%	Bouthern Pacific 1st is certif.	89%	Kansas City Fouthern		Suc
war, a floor cable announced that str.	Transfer to the second s	July	Texas & Pacific ists bid Toledo, St. L. & Western is old	105% L	Louisville & Nashville 99	onable prices.	Let us furnish you with
Buston, who is a correspondent of the commission house mentioned, was a	riogs: receipts 2,000, and act of	CODN	Union Pacific 4a	1001	Mexican Central		something new in the Col-
henvy seller in Liverpool. This intelli-	the second s	May.,	L'HIOH PACINC CV. 45 CUR.	8/11/	Minn., St. P. & Sault. Ste. M 110% Minn., St. P. & Sault. St. M. pfd. 125	The R. G. Auten Co.	With our new equipment-
gence rather offset the influence of the buying by the firm on this side, as it was	Chicago Cattle Market. Chicago, April 22-Cattle: Receipts es-	July	Wabash ista	107	Missouri Feeller 44		type, presses, etc.,-we are
annument it was only the making of un-	timated about 16,000, market steady but slow. Steers \$5 a \$7.10; helfers \$3.40 a	OATS-	Wabash Deb. B. Western Md. 4s			202 S. Tryon and 5 E. Fourth Sts.	fully prepared to give you
this market On this conclusion, realiz-	1 96 95 . comm \$2.60 a \$6' bulls \$5.50 g \$5.30;	July 46 45% 45%	Wisconsin Control in	63		'Phones 1307 and 1808.	something entirely different
ing was the order of the day and coupled with short closing figures. In the after-	calvos \$2.50 a \$5; stockers and feeders \$3.25				New York Central		from that which you have heretofore been using. If
here has ble colling may potional by	Hogas Repaints 24,000 Steady to 100 10W-	PCRK- May	Atchison cv. 4s	001/	New York Ordario & Western 32%		you want something specia
spot houses here which was said to come from the South, this discouraged buying		July., 13.17 13.02 13.12	IntMer. 4%s	6514	NurAlk & Western pfd	and the second	ally attractive, see the
by local interests who have been friendly to the market on the theory that it was	15.65 chotee light 20.50 2 30.10, Dikh 81.00	LARD-	CLOSING STOCK LIST.		North American		
contribut to a good reaction after such a		May 7.95 7.90 7.95			Pronesti neta		ADCEDI/ED
	000, market steady to 10c lower. Sheen \$5 a \$5; lambs \$5 a \$7.55; yearlings \$5.50	July., 8.17 8.07 8.15 BIPS-			Putistorg, C. C. & St. Louis 6	Leonard L. Hunter and Franklin	OBSERVER
CARPENIER, BAGGOT & CO.	a \$6.50.				Epersonal Steet Car Ifi and an and a 78	Gordon	
J. S. Bache & Co.'s Cotton Letter.	New Orleans Cotton.	duly and and and and and and and and	American Car & Foundry pid	- 01 - 11	Dullman Dalaca Car	ARCHITECTS	DRINTING HOUSE
New York, April 22On firmer cables	New, Orleans, April 22-Cotton, spots were steady with prices unchanged; mid-	Liverpool Cotton.	American Express	82	Reading is p'd	Law Building, Charlotte, N. C.	I MINIMU HOUSE
rallied during the first hour, gaining 12	dling 10%, sales were 1,350 bales on the		Anterican Hide & Leather nd	18 1	Regeldie Steel	Law Building, Charlotte, A. C.	CHARLOTTE N. C.
points over yesterday's close, but there met selling that sent it back to last	Futures opened steady, 3 to 5 points		American Ice		Rock Island Co	Nos. \$11 and \$13. 'Phone 376.	a second research and a second research of the second
night's final prices. The weather map	and the second se	ordinary 4.64; ordinary 4.24. The sales of	American L'need Oil pfd	21	Rork Island Co. pfJ The Trans		Those 137.
metion of Lie South indicated about the	onabing was much better than expected.	the day were 5,009 bales, of which 500 were for speculation and export and in-	American Locomotive etc	94%	B Laufe South western	FRANK P. MILBURN & CO.	
cotton goods sufficient to last five	There was little activity following the opening and prices gradually eased off.	cluded 4,560 American. Receipts 19,000	American Smelting & Reing. American Smelting & Being, pfd.		A. Louis Southwestern pld 22%	TRAME T. MILDURA & CO.	
months was reported from Shanghai, and there was really nothing in the news to	Through lack of supporting measures the	Futures opened and closed steady: Am-		1264	Southern Pacific , fd 114%	ARCHITECTO	Contraction of the second s
the second balls for second them a matural	very close when the active months were	erican middling g. o. c. April	Aspende dinley so.		Southern Rallway pfd	ARCHITECTS	Manufacturers
rally. Dry goods reports were a trifle		April-May 4.93	Atchison pfd.	7614	Texas & Pacific	BUL CHINA COM D	manulacturers
		June-July 4.90	Ralf more & Oble	7314	Toledo, St. Louis & West. pfd 40%	WASHINGTON, D. C.	and Jobbers
pension of a peal firm was thought to be the last of the troubles hanging over the market. There was no outside buying.	nominul; December 8.55.	July-August		83 (1	Union Pacific		and Jonners
however, and it would seem that there is	Naval Stores	September-October	Canadian Pacific	10.492 1.1	United States Realty		Fiequently sud it accounty to have Banking Fucilities in ad-
little in prospect on the buil side with the present acreage and weather news.	New Orleans, April 22-Receipts 22	November-December	Contrait of New Jorsey is is in the	170 11	United State Rubber IPh	A. D. SALKELD & BRO.,	dition to those effored by local
Cofton futures need some strong stimu- isnt to eep them from sugging still	barrels rosin; turpentine none. Exports none.	November-December	All course Property Theorem		United States Rubber pfd 81%	COMMISSION MERCHANTS	banks.
lower. J. S. BACHE & CO.	In the second	CONTRACTOR OF A DESCRIPTION OF A DESCRIP	Chicago, Mil. & St. Paul	147 1	United States Steel pfd 95%	66-13 Leonard Street, NEW YORK.	TI BE FRI
A A A A A A A A A A A A A A A A A A A	Charleston, S. C., April 22Turpentine and rosin n. d.; quotations omitted,	New York, April 21-Spot closed quiet,	Chiego Terminal & Trans.	3	Virginia-Carolina Chemical pfd 90%	COTTON TARNS	rirst National Bank
Money Market.		10 naiste bisher: middling unlands 1610-	C. P. C. & BL Tents	554	Wabash pfd	DEPT.	OF SICHMOND, VIRGINEA.
cantile paper 4 a 4% per cent; sterling	steady, 45; sales 337; receipts 962; shin-	Futurer opened steady and closed easy.	Colorado Fuel & Iren	MARK 1	Weils Pargo Express	Fred'k Vietor & Achelis.	S1.800.000.00 Capital
bankers' hills at 67.30 a 35 for demand	Roain firm, salas 1.415; socipta 2.551;	Open, High. Low. Close	Colorado & Southern 1st pfc	10 I I I	Western Union 50%	HOOF AND BARREN	S1,000,000.00 Capital Earsod Burpins \$600,000.00 53,500,000.00 Departs
and at Maans a MM.90 for 69-day bills	shipments 254; stock 35.834. Quote: A B C #1.55; D #1.25; E #1.45; F 31.50; G \$1.80; I	May 8.61 8.68 8.83 8.55	Consolidated Las	117 1	Wisconsin Central	HOOK AND ROGERS	an and say on Total Beautreast
Mexican dollars 47; government bonds	斜岛: K 标為; M 标為; N 标為; W G 标高;	July & 8.76 8.42 8.45 8.45	Corn Products Exsiting	28%	Wisconsin Central pid		Offers Just the Additional Pa-
Money on call easy 1% a 2 per cent;	Witnington, April 32-Spirits turnanting	Aug	Deluware & Hudson	1514 0	Central Leather	ADOUTTEDOUR	Jan B. Purcoll. President:
ruling rate 1%, closing bid 1%; offered	steady \$4%; receipts 35 easks.	Oct \$.73 \$.75 \$.58 \$.55	Der ver & Hus Gronde	19942	Contral Leather pfd	-ARCHITECTS-	Jao. M. Miller, St., Vice Press-
Time loans dull and easy: 60 days 2	Tar firm, \$1.60; receipts	Tian 5 75 5 65 5 60	Deutstor & He Grunde pid.	70 (31% 1	Ireat Northern pfd	are in the second second second second	sistant Cashier; J. C. Joplin,
and 10 days 3% a 2%; 6 months 3% to 3%	Crude turpentine firm \$2.25, \$3.25 and	Jan 8.76 8.78 8.65 8.60 March 8 8.780 8.62 8.74 8.64	Erle is	18 1	ntMet	CHARLOTTE, N. C.	
	A REAL PROPERTY AND A REAL		Antan ANA PANS,	0.078	Utab Copper unante 27%		