

COMMERCE AND FINANCE

VIOLENT BREAK IN MARKET.

Support from Wall Street bulls seems July and October into New High Ground—Outrageous, however, How and Market Breaks Violently in Late Session.

New York, May 8.—There were violent fluctuations in the cotton market to-day with the close steady at a net decline of 18 to 21 points. Sales were estimated at 375,000 bales.

The market opened steady at a decline of 1 to 3 points with active months selling to 8 to 9 points net lower during the early session in response to easier cables than expected, better weather in the South and rumors that Wall Street bulls were carrying a full line of long contracts. A rally of 5 or 6 points was followed by a move down in the market selling off to 15 points not lower at 8.97 for July and 8.31 for October, but in the early afternoon there was strong support from Wall Street bulls, which turned to cover, and July shot up to 9.17, or 7 points net higher, while October sold at 8.37 or 4 points net higher, both months entering new high ground for the bull movement. Cables from the South said the market advanced and the market broke violently in the late session with July selling at 8.87 or 5 points from the best and 23 points net lower. The close was a little up from the lowest on covering, but sentiment seemed to be very nervous and unsettled. Some bullish spot news was received from Southern sources, but the weather forecast was for fair and warmer conditions and wires from New Orleans said the market might be expected to increased spot offerings. At the high point to-day the market was up to 27 points above the recent low record.

Receipts to-day at the ports 8,005 bales, against 6,384 last week, and 9,308 last year. For the week 60,000 bales against 57,505 last week and 58,332 last year. To-day's receipts at New Orleans 2,604 against 656 last year, and at Houston 1,200 against 2,834 last year.

THE STOCK MARKET.

Harriman Pacific and Reading Again Take Front Rank of Market and Have the Usual Powerful Effect on Speculation.

New York, May 8.—Explanation of the further rise in prices of stocks to-day may be due to the play of general causes rather than to any immediate new developments of anything specially affecting the individual stocks which were strongest. The Harriman Pacific and Reading were brought forward one more into the front rank of the market and their activity and strength had the usual powerful effect on speculative sentiment on the whole list. The principal fact regarding the position of a bond issue of \$25,000,000 to \$50,000,000. Many rumors circulated to-day of the amount of these bonds to be offered and the price to be realized. One was that \$25,000,000 of the bonds had already been disposed of to foreign buyers. Another was that the terms of the underwriting were in dispute between the railroad officials and bankers. Meantime Union Pacific forged aggressively upward with scarcely a pause, the reading round figure at 140. The reading movement was even wider, the extreme advance running to over 3 points. A readjustment of the price level to conform to the emergency of affairs from the profound depression and distrust of the panic period is avowedly one of the main purposes of the persistent marking up of stocks in the present movement. A similar process made itself plainly manifest in the bond division of the other sources of trade and contingent interest bonds were revived suddenly from a dormant condition into one of considerable animation. The forecast of the weekly currency movement gave promise of another large addition to bank cash, estimates running from \$11,000,000 upwards. There was a momentary halt in the rise upon the appearance of the government crop report, which was less favorable than expected, but the market became strong again afterwards.

Bonds were active and firm. Total sales par value \$7,846,600.

United States bonds were unchanged on call.

Total sales stocks to-day \$20,200 shares, including: Copper 30,500; Sugar 1,300; Tobacco 300; C. & O. 5,000; N. & W. 1,500; Reading 44,500; Southern Pacific 37,500; Southern Railway 300; P. & L. 500; Union Pacific 153,100; V. & G. Chemical 300; P. & L. 300; Sloss Shefford 500.

New York, May 8.—Standard Oil 554.

M. & O. co. 71%.

Baltimore, May 8.—Seaboard common 6% asked; preferred nothing doing.

New York Cattle.

New York, May 8.—Beefs, receipts 1,250; steers steady at 10c higher; bullocks and swine 5c higher; steers 12.5c to 15c; to prime to choice; bulls 11.5c to 14c; few extra heavy 12.5c to 14.1c; cows 12.5c to 15c; tops 12.5c.

Calves, receipts 45c; firm to 50c higher; veal 7.5c to 7.75.

Sheep and lambs, receipts 4.75c; sheep nominal; lambs 4.25 to 4.75; few choice unshorn 5c.

Hogs, receipts 2.75c; steady; good State hogs 6c.

SEA ISLAND COTTON.

Charleston, S. C., May 8.—Sea Island market: Receipts none; exports 207 bags; sales 200 bags; stock 2,100 bags. No. 2 off color 10c.

Savannah, Ga., May 8.—Sea Island.

Panama, Florida 20 to 25 nominal; fancy Georgia 10 to 20 nominal; extra choices Florida 17.5 to 18.5; extra choices Georgia 17 to 18; choice 18 to 19; extra fine 18.5; fine 17 to 18; common 8 to 10. Sales 1,200.

Liverpool Cotton.

Liverpool, May 8.—Closing cotton: Spot in active market a good business done, price 10 to 20 points higher; American middling 4.25; good middling 5.25; middling 5.25; low middling 5.25; good ordinary 4.75; ordinary 4.75. The sales of the day were 1,000 bales, of which 600 were for speculation and export and 1,000 for American. Receipts 1,000 bales, no American.

Future opened and closed steady, American middling g. o. c. 4.25.

May-June 4.25.

July-August 4.25.

September-October 4.25.

October-November 4.25.

November-December 4.25.

December-January 4.25.

January-February 4.25.

February-March 4.25.

March-April 4.25.

Dry Goods Market.

New York, May 8.—The cotton goods market is showing more activity in a small way, converters and bleachers showing interest in nearby contracts and in spot goods than can be had at the lowest price. There has been a more general inquiry for yarns in the past few days, but prices have still not increased, are generally firmer. The raw wool market is quiet and easy on foreign and domestic wools. The tone of the market is generally improving.

THE VERY THING

For a Small Town

1-45 K. W. Westinghouse Alternating Current Dynamo, 60 cycles—2200v—with 110v exciter and switchboard complete.

1-10"x10" Ideal Splash Oiling Automatic Engine suitable for driving above dynamo.

THE PRICE WILL SUIT YOU.

GREENSBORO SUPPLY CO.
GREENSBORO, N. C.CARDS
DRAWINGSPINNING
FRAMESCOMBERS
LAP MACHINESMULES
LOOMSSOUTHERN OFFICE AT CHARLOTTE
EDWIN HOWARD, AGENT.

INTERIOR MOVEMENT.

Houston, tone steady; middling 10c; net receipts 1,200; gross receipts 1,200; tonnage 1,200; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Mobile, tone steady; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Charleston, tone firm; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

New York, tone steady; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Baltimore, tone nominal; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

St. Louis, tone firm; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Philadelphia, tone firm; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Jacksonville, net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Atlanta, tone steady; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Montgomery, net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Consolidated, all ports net 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Gulf, net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Total since Sept. 1st, at all ports, net 7,791,181; GT. Britain 2,775,300; France 787,427; continent 56,521; Japan 3,631,077; Mexico 1,585.

Dairy Cotton Market.

New York, May 8.—Quarantine, tone firm; middling 10c; net receipts 1,200; gross receipts 1,200; tonnage 1,200; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Savannah, tone steady; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

Charleston, tone firm; middling 10c; net receipts 1,200; gross receipts 1,200; stock 1,200; coastwise 1,200.

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