COMMERCE AND FINANCE MAN COTTON CUTS A FIGURE.

contracts the Feature of the Market National Strength of That Month's Contracts the Feature of the Market National Strength of the Upward Movement and at One Time Reach a Half-Cent Higher—The Coose Off From the Best Under Realizing.

New York, May 13.—The sensational strength of July contracts was the sature in to-day's cotton market and file the closing tone was easy, last rices were 15 to 23 points net higher. Sales for the day were estimated a \$50,000 bales.

The market opened steady at unhanged prices to an advance of 7 coints in response to firm cables, and is English spot sales. There was tome selling of July at first, prob-

changed prices to an addense changed prices to firm cables, and big English spot sales. There was some selling of July at first, probably profit taking by outside longs, and prices eased off from the opening figures. July selling down to 9.40, or 3 points net. At this level three was the aggressive buil support and during the later session July showed great nervousness, advancing sharply en comparatively small buying orders in the absence of offerings. At one time during the afternoon it sold at 9.30, 47 points net higher, 170 points above the recent low record, and 74 points above October contracts at the same time. New crop months partially responded to the upward movement and at one time active positions were 25 to 26 points net higher. The close was off from the best, under realizing, with July quotients, and the same time active the same time active the same time at the light of the light of the light. best, under realizing, with July quot-ed at 9.76, and October at 9.69. The weather map made a favorable show-ing but detailed reports showed rather heavy precipitation in some central and western sections. Some Wail Street people were active buy; ers of July here early but seemed to be realizing in the last hour.

Receipts at the ports to-day 7,489 bales, against 7,308 last week, and 10,300 last year. For the week 55,000 bales, against 59,153 last week, and 59,994 last year. To-day's re-ceipts at New Orleans 3,764 against 3,661 last year, and at Houston 934 against 831 last year.

STOCKS SHOW ANIMATION.

Principal Operations in Securities Attributed to Larger Financial Powers and the Professional Element
Was Timid in Consequence.

New York, May 13 .- While the strength in to-day's stock market was irregularly manifested there was no mistaking its decided character and the speculation showed animation and considerable variety. The principal erable variety. operations were attributed still to the larger financial powers and the professional element was timid about venturing to sell the market short in face of this belief, in support by such formidable forces. The purpose to foster the demand for new capital issues was believed to prompt the measures to control the market and as the Harriman Pacifics are credited with largest interest at present in this purpose owing to the imminence of new issues, the sustaining operations in the stock market were monly believed to emanate from sources in alliance with those companies. The prevailing temper of the speculation was clear from the with which hints of favorable events were seized upon to rush up prices, which events seeming to bear unfavorably on the outlook for val-nes, were ignored. Discounts reced-ed to-day in London and Berlin and possible reduction in the Bank of England's official rate to-morrow to 21-2 per cent. was under discus-

Bonds were steady. Total sales par value \$4.407,000. United States bonds unchanged

on call.

Total sales stocks to-day 814,200 shares, including; Copper co 100; C. & O. 13,200; L. & N. 360; Beading 89,900; Southern Railway \$,200; do pfd. 1,900; Union Pacific 128,400; United States Steel 48,100; Va. Car. Chemical 2.400; do pfd. 100; Northern Pacific 52,700; Sloss Shef-

New York, May 13 .- Standard Oil 600. M. & O. ct. 4s 771/2 bid. Baltimore, May 13. - Seaboard and preferred, nothing doing.

Hayward & Clark's Letter.

New Orleans, La., May 13.-Weather conditions and prospects changed considerably for the wrose over night, heavy and at several points damaging rains oc curred. Indications point to continued and general rains in the central Eastern States. Such weather is unfaverable. A reliable party in central Arkansas, writes: 'We have had excessive rains the past week and general crop outlook is very poor. Farmers have not een able to put in but about ten days' work for seven weeks. Those that planted early had to largely plant over. Many have not planted yet. Cotton up, looks very bad, wing to prolonged cold weath-The official forecast is for showers and colder. Broad comparisons with past decades support the contention that the weather periods of the years are becoming more drastic without the former even flow from winter to spring and spring to summer. The forestry department will be blessed one day for its efforts towards referestration, which should receive all possible support. Liverpool onditions. This wet spell can only delay new supplies and near positions theretook a sharp turn upward closing 16 to 12 English points higher. Spot sales were raised to 14,00. The opening here was firm and covering by new crop shorts carried prices about 14 points up, but the yellow 46% to 42; good off summer yellow for new crops is a stumbling block which winter yellow 45 to 46%. may take a while to overcome. However, the short interest in new crops is ample and somewhat nervous over the weather, General opinion is still bearish and only those that keep their eye in every direcfor possible interference have modffled or abandoned the current blased be lief in irremedial trade depression. HAYWARD & CLARK.

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

New York, May 13.—Transactions I July still dominate the situation and while the short interest created a demand on the advance this demand was met at improving prices. Smaller interests are liquidating gradually but surely and the result finally will lie between the holders of the spot cotton here and the holders of the contracts. It promises activity for some time. To-day the later deliveries showed more strength under a fairly good weather map. Severe rains were reported in Oklahoma and the trade has turned to the buil side. Liverpool Sports a better feeling in Manchester, the improbability of abort time and considerable business doing. a demand on the advance this demand

Chicago Cattle Market.

Chicago Cattle Market.
icago, May 12.—Cattle, receipts 18.—
market for heavy steers 10 to lic.
7; others steady; steers 5 to 57.50;
a 53.76 to 56.55; heiters 52.50 to 56.75;
bern and feeders 52.50 to 55.60;
pr. receipts 36.600, market 10c. lower;
ms beavy shipping 55.56 to 56.60;
hers and choice lights 56.60 to 56.60;
mixed 56.50 to 56.55; pigs 54.15 to
hulk of sales 56.50 to 56.60;
esp. receipts 15.600; market 10c. lower
sep 3 to 56.60; incobs 56 to 57.50; yearsp. 5 to 56.60; incobs 56 to 57.50; year-

Daily Cotton Market.

New York, May 13.—Gaiveston, tons firm; middling 10%; net receipts 514; gross receipts 514; sales 100; stock 78.124.

New Orleans, tone steady; middling 10%; net receipts 2,764; gross receipts 2,764; sales 1,350; stock 144,26; continent

3.764; sales 3.30; stock 144.35; continent 1,255; coastwise 696.

Mobile, net receipts 323; gross receipts 233; stock 13.573; coastwise 25.

Savannah, tone steady; middling 1045; het receipts 1,666; gross receipts 1,666; sales 135; stock 63.483; coastwise 698.

Charleston, tone firm; middling 104; net receipts 222; gross receipts 222; stock 13.382; coastwise 47.

Wilmington, tone steady; middling 10%; net receipts 738; gross receipts 72.; stock

Norfolk, tone firm; middling 10%; net Baltimore, tone nominal; middling 11; gross receipts 130; stock 6,775; continent

100; coastwise 3,500. New York, tone quiet; middling 11.3; net receipts 73; gross receipts 1,44; stock 88 59; Gf. Britain 2,375; Japan 863. Boston, tane quiet; middling 11.65; net receipts 223; gross receipts 1,337. 11.55; stock 1,768.

Total to-day, at all ports, net 7,499; Gt. Britain 2,318; continent 1,345; Japan 863; stock 433,900. Consolidated, at all ports, net 37,037;

Gt. Britain 2,129; France 2,340; continent 13,849; Japan 1,013. Total since Sept. 1, at all ports, net 7.828,218; Gt. Britain 2.679,185; France 750,-92; continent 3,045,472; Japan 187,529; Mexico 1,549.

INTERIOR MOVEMENT.

net receipts \$34; gross receipts \$34; ship-ments 1.175; sales 37; stock 31,159. Augusta, tone stendy: Augusta, tone steady; middling 11; net receipts 90; gross receipts 90; shipments 477; sales 344; stock 27,714. Memphis, tone firm; middling 10%; net

receipts 314; gross receipts 443; shipments 1,028; sales 4.500; stock 88,365. St. Louis, tone firm; middling 10%; net receipts 202; gross receipts 1,439; ship-ments 1,707; sales 272; stock 29,560. Cincinnati, net receipts 671; gross reelpts 671; shipments 338; stock 13,013. Louisville, tone firm; middling 10%. Little Rock, tone steady; middling

0 3-16; net receipts 90; gross receipts 90; shipments 678; stock 19,793. Total to-day, net receipts 2,301; gross receipts 2,687; shipments 7,462; sales 5,254;

New York Produce.

New York, May 13.—Flour market quiet and steady. Rye flour quiet. Corn meal Wheat easy; No. 2 red 103 elevator. Options % to 1/c. net lower. May 106; July 28%; September 94%.

Corn firm: No. 2, 74½ elevator. Options unchanged. May 77%; July 73%; September 27%;

ber 72%. Oats firm; mixed 56, Beef quiet. Cut meats steady. Lard steady. Pork steady. Tallow petroleum steady. Rosin quiet. barely Turpentine firm, 47%. Rice quiet. Molasses firm.

Sugar, raw steady; fair refining \$3.86; entrifugal 96 test \$4.36; molasses sugar \$3.61; refined steady. Coffee steady; Rio No. 7, 6%; Santos No. 4, 8%; mild coffee quiet; Cordova 9% to 12%; futures net unchanged to 5 points

higher. Butter steady; process common to special 14 to 21%. Cheese steady, unchanged, Eggs firmer; selected white 1914 to 20; prime to choice 1814 to 19; brown and mixed 18 to 19; fresh gathered storage packed 17% to 18.

Freights and peanuts unchanged. Potatoes firm; new Southern per barrel \$2 to \$4.

New Orleans Cotton.

New Orleans, May 13.-Cotton, spots were steady at an advance of 3-16 of a 37,300; cent on all grades; middling 10%. Sales es on the smot an arrive

Futures opened steady 2 to 6 points the renewal of the large demand for spots Houston 500-1,000 at Liverpool. Reports of bad weather in various portions of the belt aided in the advance, and a fairly good demand brought about a still further tendency on the part of future market to seek higher levels. At the close, which was steady the active months were 12 to 18 points above the close yesterday.

Closing bids: May 10.50; June 10.50; July 10.40; Aug. 10.20 nominal; Oct. 9.15; Nov. 9.15; Dec. 9.15; Jan. 9.17.

Money Market.

New York, May 13.-Money on call easy, 1½ to 2 per cent.; ruling rate 1½; closing 1½; offered at 1%. Time loans very dull and soft; 60 days 31/2 per cent. and 90 days 21/2 to 3 per cent.; six months 314 per cent. Close: Prime mercantile paper 3% to

44; sterling exchange easier with actual business in bankers' bills at 487.25 for denand and at 485.10 for 60-day bills, Commercial bills 484 a; bar sliver 52%; Mexi-

Dry Goods Market.

New York, May 13.-Trading in cotton goods continued more active in the primary market during the day. Spots and contracts are being taken in brown cottons and mills are getting the advancing Cotton yarns are steadler. Silk changed, 16 to 161/2. piece goods are fairly steady and a better trade is reported on some lines of was rather indolent this morning but ad-tail goods. Knit goods and hosiery are vanced sharply on learning the weather selling better for quick shipment. selling better for quick shipment.

Cotton Seed Oll.

New York, May 13 .- Cotton seed oil was quiet and steady; prime crude 25 to 36; prime summer yellow 43%; off summer advance was stoutly opposed. Nine cents 41 to 42%; prime white 44% to 47; prime

> Naval Stores. Wilmington, May 12. Spirits turpenting teady. 45; receipts 28 cusks. Rosin steady. \$2.60; receipts 96. Tar firm. \$1.60; receipts 525.

Crude turpentine firm, \$2.25, \$3 and \$4

Savannah, Ga., May 13.-Turpentine steady, 44; sales 115; receipts 900; shipments 366.

Rosin firm; sales 2.859; receipts 2.276; shipments 559; stock 66,461. Quote: A B C 52.85; D S; E 83.29; F 83.39; G 83.85; H 83.85; I 34.89; K \$5.75; M \$5.85; N \$5.95; W G \$6.05; W W \$6.15.

Charleston, S. C., May 12.—Turpentine quiet at 44%; sales none.

Rosin quiet; sales none. Quote: A R C R275; D R250 to \$2.95; E R3.65; F \$2.15; G \$2.20; H \$3.65 to \$3.70; I \$4.65 to \$4.70; K \$5.56 to \$5.65; M \$5.65; N \$5.75; W G \$5.85; W \$5.65 to \$5.

Liverpool Cotton.

Liverpool Cotton.

Liverpool, May 13.—Closing cotton: Spot, good business done, prices I point lower; American middling fair 6.9; good middling 6.13; niddling 5.32; low middling 5.47; good ordinary 4.97; ordinary 4.57. The sales of the day were 15.000 bales, of which 1.000 were for speculation and export and included 13,500 American.

Receipts none.

Futures opened steady and closed very steady; American middling g. o. c.; May 5.444

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Charlotte Cotton. These figures represent prices paid to wagons May 13th: Good middling Strict middling Charlotte Produce. (Corrected by R. H. Field & Co.) Butter 10 2085 Ducks 25

(Corrected daily by Cochrane-McLaughlin Co.)

Cotton seed Oats To-morrow

Comparative Port Receipts. day Year.

New York Cattle. New York, May 12.—Beeves, receipts 1,518; choice steers \$7.15 to \$7.20 per 100 pounds; bulls \$4 to \$5.45; oxen and stags \$1.60 to \$6.40; cows \$2.50 to \$5.50; Calves, receipts 4,847. Common to prime yeals \$5 to \$7.50; culls \$3.50 to \$4.50; city dressed veals 9 to 12c.; country dressed 8 to 121/4. Sheep and lambs, receipts 8,370. Clip-

ped sheep \$4 to \$5.50; unshorn lambs \$8 to \$8.121/2; clissed do \$6.25 to \$6.75. Hogs, receipts 9,877. Feeling steady.

Baltimore Produce. Baltimore, May 13.—Flour quiet, un-changed. Wheat dull and firm; spot con-

tract 1011/2 to 101%; spot No. 2 red Western 103% to 103%; Southern on grade 98 to Corn firm; spot mixed 72 to 72%; No. 2 white 74% to 78; Southern white corn 75. Oats firm; No. 2 mixed 5614 to 57. Rys firm; No. 2 Western export 90 to 91. But-

ter firm, unchanged. Eggs steady, un-Cheese firm, unchanged. Sugar unchanged.

New York Cotton.

New York, May 13.—Spot closed quiet, 25 points advance; middling uplands 11.30; middling guif 11.56; sales none. Futures opened steady and closed easy. Open High Low Close ateady and closed Open High Low - 9.86 9.61 9.37 9.39 9.37 9.46 9.90 9.40 9.25 9.56 9.25 8.85 b 9.16 8.90 8.93 8.93 8.93 8.97 9.11 8.94 8.35 9.17 8.94 Sept. 8.85 b
Oct. 8.95
Nov. 8.93
Dec. 8.97
Jan. 8.35

.. .. 9.02-05 9.25 9,15 Chicago Grain and Provisions. Chicago, May 13.-Liberal realizing sales Chicago, May is.—Liberal realizing sales hased on favorable weather conditions for the growing crop of wheat in America caused weakness to-day in the local wheat market, the July delivery closing at a net loss of %. Corn was up % to %. Oats were unchanged and provisions were 2% to 2% and 5 lower.

WHEAT.— High Low Close.

WHEAT-May 100% July 80% September ... 87% December CGRN-73% 56% 64% 63% December PORK-July 8.45 September 8.62 8,87 7.32 7.35 7.30 7.50 7.50 7.50

September NEW YORK BONDS

Atchison adjustment 4s
Atlantic Coast Line 4s
Baltimore & Ohio 4s.
Baltimore & Ohio 34s bid.
Brooklyn R. T. cv. 4s
Central of Georgia 5s.
Central of Georgia 2d Inc.
Central of Georgia 2d Inc.
Central of Georgia 2d Inc.
Central of Georgia 3d Inc.
Central of Georgia 3d Inc.
Chicago & Alton 34s.
Chicago & Alton 34s.
Chicago, R. I. & P. R. R. 4s.
Chicago, R. I. & P. R. R. col. 5s.
C. C. C. & St. Louts gen. 4s bid.
Colorado Midland 4s bid.
Colorado Midland 4s bid.
Colorado & Southern 4s.
Cuba 5s bid.
Denver & Rio Grande 4s ofd. Cuba 5s bid

Denver & Rio Grande 4s ofd...

Distillers' Securities 5s...

Erie prior lien 4s

Erie General 4s

Hocking Valley 4%s

Japan 4%s certificates

Japan 4%s certificates

Japan 4%s Sertificates

ouisville & Nash. Un Missouri, Kansas & Texas 4s bid...
Missouri, Kansas & Texas 3ds...
National R. R. of Mexico col. 4s b.
New York Central gen. 34s....
New Jersey Central general 5s bid.
Northern Pacific 4s

Japan 4s bid Japan 4s bid
Atchison ev 4s.
Atchison ev 5s.
Interborough Metropolitan 41/s

CLOSING STOCK LIST.

Adams Express American Hide & Leather pfd.
American Linseed Oil
American Linseed Oil preferred ...
American Locomotive
American Locomotive preferred...
American Smelting & Refng...
American Smelting & Refng. pfd...
American Sugar Befining
American Tobacco pfd. certif....
Anaconda Mining Co.......... Atchison

Atlantic Coast Line
Baltimore & Obio
Baltimore & Obio
Baltimore & Obio
Baltimore & Obio preferred
Brooklyb Rapid Transit
Canadian Pacific
Central of New Jersey
Chesapeake & Obio
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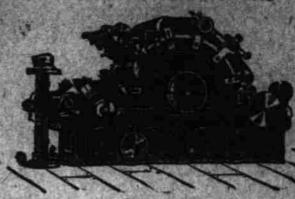
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