ATLANTA, CA.

ing the session except for one sharp midday rise of 6 points on covering. The selling was due to unsatisfac-tory accounts from spinning sources and to generally favorable crop news, supplemented by reports of contin-ued weakness in Southern spot mar-kets, through an effort to reduce stocks of old cotton in anticipation of the new crop movement. There was some tendency to cover in view of a report by a Southern newspaper to the effect that in the Atlantic States and in southern Texas the crop had deteriorated owing to rain. Selling was further arrested by reports that the recent leading interests had long of October and the later months.

The market was finally steady with July one point net lower and the rest

of the list 2 to 11 points lower and sales estimated at 75,000 bales. Receipts at the ports to-day 0,055, against 8,169 last week and 1,848 last year. For the week 20,000 bales, against 33,287 last week and 10,261 last year. To-day's receipts at New Orleans 715 baies, against 1.251 last year, and at Houston 1,583 baies, against 1.05 baies, against 1.05 baies, against 1.05 baies, receipts 2: gross receipts 3: gross receipts 4: gross receip against 105 last year.

THE STOCK MARKET,

Demand For Stocks From New Sources Continues to Grow and the Market is Firm and Stronger—In-fluence of Last Week's Improve-ment is Felt in All Markets.

New York, July 13.-The stock market gave evidence to-day of the relief afforded by the sales to take profits in the latter part of last week, that process apparently hav-ing been completed. The contraction in the volume of the dealings was a warning of the lapse of operations further into professional hands with this completion of a customary circle as a speculative episode. While the market was narrow, there was a perceptible growth of demand for stocks from new sources, with the effect of keeping the tone firm to strong. Last week's events in the financial district had a cheering effect ceipts 129; shipments 126; stock 10.332. on the general business and industry of the country, and this was reflected back to-day in the encouraging views net receipts 105; gross feceipts 105; ship-of the outlook for business and in-ments 49; Neck 7,458. Even abroad securities markets showed the influence of the improvement reported last week in Wall Street. The money market was firmer as a result of some large transactions in execution and in pros-There was a firm tone in the early foreign exchange market, in spite of prospective demands on the local money market. Much attention Wheat # roduce one of the greatest strikes in fined steady. history, entailing a national disaster.

value \$1.698,000.

Total sales to-day 386,200 shares, Including Sugar, 300; Tobacco, 300; to 25; good to choice 20 to 23; brown and L. & N., 300; N. & W., 1,000; Readfancy 22 to 22.

Ing. 51,300; Union Pacific, 79,100; Freights to Liverpool steady, cetton by Sloss, 2,600; Southern Railway, 1,000; steam 12c.; grain by steam 14d. pfd., 400; Tenn. Copper, 100; Union Peanuts steady; fancy handpicked 6% Pacific, 79.100; U. S. Steel, 82,600; to 6%; other domestic 2% to 5%. Va. Caro, Chem., 1,500.

Potatoes firm; Long Island per barrel

and preferred, nothing doing.

New York, July 13.-M. & O. ct. 42 7736

Hubbard Bros. & Co.'s Cotton Letter.

Special to The Observer. New York, July 13.-While the market glowing and each day brings continued 88 to 89. ever, the danger period still being ahead ments on the bear side until later in the

Hayward & Clark's Cotton Letter.. New Orleans, La., July 13.-The weather and drop news, as well as standard crop reports, continue favorable. The Times-Democrat issued the following summary for the past month: "Except in districts affected by special cases such spot and 12 to arrive. as overflow, boll weevil, very marked improvement has been the rule. Supply of labor ample, cultivation thorough. There are complaints of boll weavil from some parts of Louisiana, Arkansas and Texas.

and Atlantic coast districts. Tempera-tures are right everywhere with not even an excuse for excess of any kind Liver-pobl made a disappointing response and apot sales there were small. Under the this morphing to buy the market, but also very little seiling. Traders preferred to look on and to watch whether New York operators would carry out the threat to put it up anyhow until shorts must cover. It is quite clear that this advance so far is a money affair but without serious setback to crop prospects, it is hardly probable that it can be pushed much further.

HAYWARD & CLARK.

COMMERCE AND FINANCE

SLIGHT DECIME IN COTTON,
Owing to Disappointing Cables the Market Fails to Open at the Expected Advance—Report From the South Says Crops Have Been Damaged by Bad Weather.

New York, July 13.—The cotton market opened steady at a decline of 2 to 4 points, cables being disappointing and representing instead of the expected advance of 3 to 5 points. Following the opening, the decline in the new crops positions was ingreased to a matter of 2 to 16 points with only a few feeble rallies during the session except for one sharp midday rise of 6 points on covering.

the week's weather had been favorable to 90 per cent. of the crop. It was rumored that the large Wall Street openator had completed covering his shorts and completed covering his shorts and completed covering his shorts and gone away and this gave courage to the reom bears to put out fresh lines of shorts. There were also rumors of a prospective break in the near month in Liverpool but on the other hand reports on trade and business conditions from various sources were indicative of improvement. A duck company of Baltimore was said to have received an order from the War Department for a million yards of goods, a large cotton mill in Maine will resume full-time next week and the number of idle cars was reduced by 36.

ON.—Because of local conditions and believing that the price of New overk futures which is 20 points under last year discounts the invorable crop conditions.

We believe in buying October on breaks. COMMERCE AND FINANCE the week's weather had been favorab

Dally Cotton Market. New York, July 13.-Galveston, quiet; middling 11; net receipts 2,734; gross receipts 2,736; sales 300; stock 37,

659; continent 9,890; coastwise 1,481. New Orleans, tone quiet and easy; middiing 11; net receipts 715; gross receipts 715; sales 325; stock 54,295. Mobile, net receipts 1,233; gross receipts 1,233; stock 2,252. Savannah, tone dull; middling 10%; net

023; coastwise 1,077. Charleston, tone quiet; middling 11; net ceipts 30; gross receipts 39; stock 7,172. Wilmington, tone quiet; middling 16% net receipts \$2; gress receipts \$2; stock 1,808; Gt. Britain 6,195.

receipts 992; gross receipts 992; stock 27,

Norfolk, tone quiet; middling 11%; net receipts 198; gross receipts 198; sales 31; stock 9.342; coastwise 1,228. Baltimore, tone nominal; middling 11%; gross receipts 135; stock 6.312. New York, tone quiet; middling 11.10;

Philadelphia, tone quiet; middling 11.35;

Total to-day, at all ports, net 6,055; Gt. Britain 8,016; continent 9,880; stock 226,167. Consolidated, at all ports, net 9.168; Gt. Britain 8,016; continent 11,268.

Total since September 1st, at all ports, net 8.274,810; Gt. Britain 2,867,608; France 830;392; continent 3,270,619; Japan 190,649; Mexico 1,549. INTERIOR MOVEMENT.

Houston, tone quiet; middling 11 3-16; net receipts 1,583; gross receipts 1,583; shipments 1,634; sales 63; stock 18,919. Augusta, tone dull; middling 114; net receipts 136; gross receipts 226; shipments 233; sales 350; stock 16,144.

Memphis, tone steady; middling 11 3-16; net receipts 47; gross receipts 275; ship ments 870; stock 26;814. St. Louis, tone dull; middling 11%; net

receipts 32; gross receipts 591; shipments to | 652; stock 14,465. Cincinnati, net receipts 129; gross r Louisville, tone firm; midding 11%. Little Rock, tone quiet; middling 10%;

Total to-day, net receipts 2,033; gross

local money market. Much attention was given to the published exchanges between Vice President Brown, of the New York Central and Sports of the New York Cen the New York Central, and Secretary Corn. spot steady; No. 2, 884 nominal

ject of an effort to make a general Oats strong; mixed 57 to 58. Beef Rye 35 advance of 10 per cent, in freight steady. Cut meats steady. Lard and pork charges by the railroads. The content of the railroad official that this advance of the railroad official that this advance was a necessary alterna-tive to a cut in wages which would centrifugal \$4.36; molasses sugar \$3.86;

Coffee dull; Rio No. 7, 65-16; Santos No. did not lose its serious import with the declaration that the Manuto 1214 Futures net unchanged to an ad-Butter easy; creamery specials 23; ex-

Cheese firm; State dull; cream specials U. S. bonds were unchanged on 11% to 12%; small or large, colored or white 10 to 11%; skims 7% to 8%. Eggs steady; nearby selected white 24

Freights to Liverpool steady, cotton by

Potatoes firm; Long Island per barrel \$3 to \$3.25; Jersey \$3 to \$3.25; Southern ex-Reitimore, July 13.—Seaboard common tra prime \$3.25 to \$3.50; others \$2 to \$3; culls 75c. to \$1. Jersey sweets per basket Cabbages firm; flat Dutch per barrel 75c. to \$1.25; red 80c. to \$1.

Baltimore Produce.

Baltimore, July 13.-Flour firm, un-changed. Wheat strong, spot contract fine-tuations would indicate some activity 54% to 94%; Southern on grade 89% to 93%. in reality they measure the dullness of Corn dull; spot mixed 79% asked; white trade, for any small execution turned 83 to 83%. Outs firm; No. 2 mixed 57 to prices either direction. Crop reports are 57%. Rye firm; No. 2 Western domestic

Butter filmer; fancy imitation 20 to 21; ever, the danger period still being ahead do creamery Ec.; fancy ladle 19 to 20; there is unwillingness to make commitstore packed 17 to 17%. Eggs steady, unchanged, 17 to 1714. season. There is no other feature of in-Cheese firm, unchanged; new large and

flats 121/2; new small 12%) Sugar unchanged, \$5.60.

New Orleans Cotton. New Orleans, July 13.—Cotton, spots \$2.20; H \$3.75; I \$4; K \$5.10; M \$5.60; N quiet and easy with prices unchanged; \$6.10; W G \$6.25; W W \$6.40. midding lic.; sales were 175 bales on the

Futures opened steady, 5 to 5 points are 1871, 35%; sales 1.55; receipts 1.35; sniplow the close Saturday. The opening at 1881 ments 540.

Interpool had been unfavorable, exceedingly bearish crop accounts having been 3.618; stocks 120,487; sales 2,889. Quote; A received from many points throughout B C \$2.85 to \$2.95; D \$1; E \$3.15; F \$3.30; Manhattan consol gold 4s. Manhattan consol gold 4s. Manhattan consol gold 4s. Mexican Central 4s. M

Chicago Cattle Market.

elrounistances, there was no disposition \$3 to \$5.25; calves \$5.60 to \$6.90; stockers this morning to buy the market, but and feeders \$3.75 to \$4.80.

24 Deliveries H. & B. Drawing Frames, 10" coilers, metallic top and bottom rolls.

25 Fales & Jenks Spinning Frames, 208 spindles each, 2 3-4" space, 1 3-4" rings, 6 1-2" traverse. 15 F. & J. as above, 1 3-8" rings.

10 Franklin as above, 1 3-4" rings.

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JAMES HARRISON, Southern Manager.

Charlotte Cotton Market These figures represent prices paid to wagons, July 13th: Strict middling
Good middling
Middling

(Corrected by R. H. Field & Co.) Mulle, of the Manufacturers' As- elevator. Options net unchanged; July (Corrected daily by Cochrane-Molauge sociation, of New York, on the sub-

Chicago, July 13 .- Scorching weather in the Northwest caused an advance of more than 2c. in the price of wheat on the local exchange to-day. At the close the September delivery showed a net gain of 1% to 1%. Corn was off 14. Oats mission to declare the increase in rates discriminatory and unjust.

Bonds were steady; total sales par process common to special 15 to 21½.

Butter easy; creamery specials 23; exwere up 1½. Provisions were unchanged for 21½ were up 1½. Provisions were unchanged for 21½ blader.

State dairy common to finest 18 to 22; WHEAT— High Low Close Oct.

to 2744 higher.			
WHEAT-	High	Low	Clo
June	98	95%	91
July	917%	89%	9
September	9244	9614	9
December	9416	93	93
CORN-			
May	6316	6214	6:
July	7514	74%	74
September	75%	7456	74
December	631/6	6214	63
OATS-	10-0-0	O. 11.2.2.	
May	47	45%	46
July	5114	50	56
September	4436	43%	43
December	44%	4336	44
PORK-	1		1
July		1.00	16
September	16.77	16,62	- 16
October	16.75	16.57	16
RHD0-		-	- 15 Hz
July			

September 9.70 9.60 October ... 9.82 9.70 October Naval Stores.

New Orleans, La., July 13.—Receipts: 273 barrels rosin; 414 barrels turpentine.

Exports, none.

Charleston, S. C., July 12.-Turpentine stendy, 384; sales 25 carks. Rosin steady; sales 486 barrels. Quote: A B C \$2.75; D \$2.90 to \$3.05; F \$3.20; G

Savannah, Ga., July 13.-Turpentine Futures opened steady, 5 to 9 points be- firm, 384; sales 1.549; receipts 1.189; ship-

Also very little selling. Traders preferred to Ropk on and to watch whether New York sperstors would carry out the Ray Striping \$5.50 of fl.5: butchers must cover. It is quite clear that this advance so far is a money affair but of \$5.5: light mixed \$5.00 to \$5.5: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.5: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.50: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.50: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.50: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.50: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.50: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.50: loss light \$5.50 to \$7.5: light mixed \$5.00 to \$5.50: loss light \$5.50 to \$7.5: loss light \$5.50 to \$7.5

Liverpool Cotton Liverpool, July 13.-Closing cotton: Spot dull, prices 1 point higher; American 11% middling fair 6.91; good middling 6.55; middling 6.27, low middling 5.89; good ordinary 5.31; ordinary 4.91. The sales of the day were 5,000 bales, of which 200 were for speculation and export and included 4,700 American. Receipts 9,000 bales, including 2,800 American.

Futures opened steady and closed easy July July-August August-September September-October ... November-December December-January February-March April-May ...

New York Cotton. New York, July 13.—Spot closed quiet, 10 points lower, middling uplands 11.19, middling gulf 11.35; sales 100. Futures opened and closed steady

9.25 9.15 9.15

9 13 9 06

9.13-16 9.12ofd, 9.18 NEW YORK BONDS.

March

9.14bid

A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
U. S. refunding 2s, registered	1
U. S. refunding 2s, coupon	1
U. S. 3s, registered	1
U. S. 20, coupen	1
	1
U. S. 4s. coupon	i
American Tobacco is	1
American Tobacco de	1
Atchison general is	
Atchison adjustment 4s ofd	
Atchigon cv. ts	
Atchison ev. 5s	1
Atlantic Coast Line 4s bld	7
Baltimore & Ohio 4s	
I nitimore & Ohio 34s bid	
Brooklyn R. T. ev. 4s	
Central of Georgia he bid	1
Central of Georgia 1st Inc.	
Central of Georgia 2d Inc. ofd	
Central of Georgia 1st Inc	
Chesapeake & Ohio 41/4	1
Chicago & Alton Mas bid	Ĩ
Chlenger H & Oulney new 4s	
Chicago, R. I. & P. R. Hards	į
Chicago R I & P R R col. 5s	
Chiengo R. I. & P. R. ridg, in bid.	
C C C & St Louis gen to bid	i
Colorado Industrial be l'id	i
Colorado Midland in bid	7
Colorado & Southern 4s	
Colorado & Southern 4s	
Planting & Pio Crando in ofd	i
Denver & Rio Grande 4s ofd Erie prior lien 4s bld	
Erle General 4s bld	١
Hocking Valley 4%s	1
Interhorough Mat 416v	•
Interborough-Met. 44s	
Towns 41/2	
Japan 44s Japan 44s, 2d Series	
1 The Control of the	

received from many points throughout the best. Following the opening the parts of Louisiana. Arkansas and traces the best. Following the opening the faken as a whole the outlook is highly favorable throughout most of the best. Following the opening the past throughout most of the best. Following the opening the design favorable throughout most of the best. Following the opening the past week is very good. San Antern rays foother places around Falturias and an average yield of three-quarters of a hile per, acre is being realized. Some fields make a bale not proposed in the short contracts there was a sent in first, bule reports and before long the greatest cotton crop in the history of southwest fexas will be on its way to market.

Generally fair weather prevalls in the central and eastern belts; generally partly cloudy over Texas, mostly scattered and Allantic coast districts. Temperature of the partly of the place and Allantic coast districts. Temperature of the place and the p

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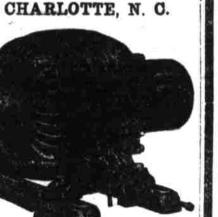
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