MMERCE AND FINANCE NON ON DOWNWARD MOVE.

Closes Nine Points Lower Than It Did on Previous Day—Old Spot Cot-ton No Longer a Factor.

New York, July 15 .- Opening teady at a decline of 4 points the cotton market early declined 5 to 9 points further, July excepted, which advanced 3 points on one or two small attempts to cover by belated shorts. * The general temper of the market was firm and after the weak start, prices worked up on a moder-Norfolk, tone quiet; middling 11%; net receipts 83; gross receipts 83; sales 9; stock 9,107; continent 125. ate business to within a couple of points or so of the closing figures of the previous day. The volume of business at best was small. It was a waiting market. The bears waiting for the bulls to realize the significance of the great crop indications. The bulls were waiting for the bears to realize not only the possibility of a reverse to the crop, following a July-August-September habit; but the probability of an early improvement in the demand from spinners who are yet, like the speculative shorts, holding off on the ground that prices must decline under the weight of the early receipts from a record crop. South-ern spot markets were unchanged. The alleged pressure of old spot cot-ton of which there has been so much talk from the Southwest is no longer mentioned as a factor. The market closed steady at a net decline of 1 to 7 points, with the exception of November, in which position there were no transactions while the official quotation was given as 9 points ur yesterday's closing. Sales 150,000. Late in the afternoon houses operating for leading short interests were active sellers of October contracts. ments 1.747; sales 425; stock 25,845.
St. Louis, tone dull; middling 11%; Receipts at the ports to-day 3,825 bales, against 4,126 last week and 1,513 last year. For the week 30,-000 against 33,287 last week and 10,celpts 222; shipments 232; stock 10,253. 361 last year. To-day's receipts at New Orleans 1.617 against 862 last year and at Houston 1,825 against 687

THE STOCK MARKET.

Speculative Situation Continues to Improve and Prices Are Advancing-Slight Drop in 'Rock Island.

New York, July 15 .- There was no for the further advance in prices of all grades; middling 10 15-16; sales were stocks to day stocks to-day. The buying was bas- 300 bales on the spot and 155 to arrive. ed on the general improvement in the speculative situation. Commission houses reported some moderate and day, the result of disappointing cables scattering increase in orders from mis- from Liverpool. Upusually good crop recellaneous sources, but the transac-tions remained largely in professional belt combined to divest the market of any hands and partook of the manipulative character usual in that class of

Probably some part of the underlying strength of railroad stocks is due to the conviction that a process of readjustment of freight rates is being worked out by the railroads of the country which will result in an inof the revenues derived from their traffic. News of the filing of notices with the inte-State commerce commission of new rates shows the asked. changes to represent increases as a In spite of protests of shippers in various organizations it is evident that the increases of freight rates are going on and the effect on se-curities prices is undeniably favor-

A Abreak of four points in Rock Is-land collateral 5s was a disturbing element in the later market, in hich a considerable reaction occur-

Bonds were irregular, total sales rice firm. Tailow quie ar value \$3,696,000. par value \$3,696,000.

Total sales of stocks to-day 637,900 quiet. shares, including: Copper 21,700; sugar 1,200; tobacco 100; Coast Line 200; C. & O. 1,600; St. Paul 31,800; L. & N. 2,900; N. & W. 900; Reading Southern Pacific 34,400; Southern Railway 1.100; do pfd. 300; Sloss 700; Tenn. Copper 300; Union Pacific 121,300; United States Steel 107,900; Va.-Caro. Chemical 100.

New York, July 15 - Mobile & Ohio collateral trusts 77% to 84. Baltimore, July 15. Seaboard common and preferred, nothing doing.

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

New York, July 15.-The excellence the weather for the crop continues and that had been ordered for shipment Aubut for the local business trade is dormant. This speculation prevents decline at the moment. No other feature of interest can be noted.

Hayward & Clark's Cotton Letter .. New Orleans, La., July 15,-The European markets barely responded to the advance on our side. Spot sales in Liv-

market conforms strictly to changes in and feeders \$4 to \$4.80. New York which is at present leading price movement. Advices from there may that yesterday buying was mostly for account of a Wall Street operator. Weather conditions continue very favor. pigs \$4.50 to \$6.25. able. Generally fair weather prevails over thebelt. Some slight rains occurred sheep \$4 to \$4.75; lambs \$4.75 to \$7; yearat scattered points. Two heavy rains lings \$4.50 to \$5.75. are recorded, one at Dallas and the other at Tallahassee. Temperatures are right. The Texas Press says fields are getting whit around San Antonio and picking well under way. Galveston receipts today include 103 new bales. Spots are dull, no particular demand for and 90 days 2 to 2%; six months 3%.

them anywhere. Manchester exporters Prime mercantile paper 31/2 to 4 per received unfavorable news, one cable say-ting: "Cannot place your offer, market tual business in bankers' bills at 487,10 flat, no disposition for business." Fuare now idle around 9.40 for October. No trading of character, but mostly professional scalping on guessing the moves in the Northern market. HAYWARD & CLARK.

J. S. Bache & Co.'s Cotton Letter. | Rosin steady; sales 100. Quote: A B C New York, July 15.—To-day's trade in \$2.70; D \$2.85 to \$2.95; F. \$3.95 to \$1.10; F Kotton has been featureless within a \$3.15 to \$3.20; G \$3.20; H \$1.70 to \$3.75; I moderate range, there being no evidence \$3.95 to \$4.10; K \$5.10; M \$5.55 to \$5.90; N

to this writing of renewal of yesterday's \$6.65 to \$6.10; W G \$6.25; W W \$6.40. buying. Opinion is divided as to whethfor the large Wall Street trader or the beginning on his part of a bull campaign on the theory that the weather will not continue favorable during the next general rain was needed in that section here were reports of a couple of Southern mills closing down for a few weeks. The fact that this market is the highest point for a month despite the most favorable weather conditions is puzthe bears and professional short selling is less popular. We continue of the opinion that it will prove profitable

to keep long of October. J. S. BACHE & CO.

"Dr. King's New Discovery is the remedy that does the healing others promise hit full to perform," says Mrs. E. R. Pierson, of Auburn Centre, Pa. "It is curing me of throat and lung trouble of long standing, that other treatments relieved only temporarily. New Discovery is doing me so much good that I feel confident its continued use for a reasonable length of time will restore me to perfect health." This renowned cough and cold remedy and throat and lung healer is sold at all drug stores. Soc. and I. Trial byttle free.

Baltimore Produce, Baltimore Produce, Baltimore Luck, Sullet more, July 15.—Plour firm, unchanged to %; spot No. 2 red Western 95% to 97; Southern by sample SI to 92. Corn dull; spot mixed 79; No. 2 white Etc. Rye steady, No. 2 Western export & to confident its continued use for a reasonable length of time will restore me to perfect health." This renowned cough and cold remedy and throat and lung healer is sold at all drug stores. Soc. and I. Trial byttle free. Baltimore Produce,
Baltimore, July 15.—Pfour firm, unchanged. Wheat quiet; spot contract 94%

DIFFERING BAILY continent 3,76s.

New Orleans, tone quiet and easy; midding 10 15-16; net receipts 1,617; gross receipts 1,718; sales 455; stock 54,051; continent 125.

Mobile, tone unchanged; middling 11; net receipts 35; gross receipts 35; stock

7,082; coastwise 4. Savannah, tone dull: middling 10%; net

receipts 285; gross receipts 28; saled 55; sicck 28,287; coastwise 51.

Charleston, tone quiet; middling 11; net receipts 14; gross receipts 14; stock 7,163.

Wilmington, tone quiet; middling 16%;

net receipts 70; gross receipts 70; stock

Baltimore, tone neminal; middling 11%;

New York, tone quiet; middling 11.10; gross receipts 2,330; stock 74,947; conti-

Boston, tone quiet; middling 11.10; net

eccipts 127; gross receipts 2,122; Gt. Bri-

INTERIOR MOVEMENT.

Memphis, tone steady; middling 11 1-16;

net receipts 169; gross receipts 481; ship-

receipts 26; gross receipts 1,020; ship-ments 1,294; stock 14,237.

Total to-day, net receipts 2,464; gross

receipts 3,760; shipments 4,974; sales 1,179;

New Orleans, July 15.-Cotton, spots

Futures opened steady with the active

months one point below the close yester-

upward tendency and the decline contin

ued slowly throughout the day. Many

interior markets reported that this year's

crop would probably be marketed much

months were 6 to 7 points below the close

Closing bids: July 10.08 asked; August

ber 9.27; December 9.26; January 9.27

New York Produce.

Coffee quiet and steady: Rio 7, 65-16;

Butter steady, unchanged, Cheese ir-

Freights and peanuts unchanged. Po-

The Dry Goods Market.

buyers are more plentiful in the market

feature in the silk trade is the demand

for the year of 284c, which will affect

Naval Stores.

Rosin steady; sales 100. Quote: A B C

Rosin firm: sales 2.422; receipts 1.036

Wilmington, July 15.-Spirits turpentine

Crude turpentine firm, \$2, \$2.70 and \$3.75

New Orleans, July 15.-Receipts 55 bar-

Tar firm, \$1.50; receipts 56.

rels rosin; 12 barrels turpentine.

Exports, none,

steady 38%; sales none.

99%; September 97%; December 99%.

Cincinnati, net receipts 200; gross

Britain 8.149; continent 16,682.

Fales 423; stock 16,223.

ments 3; stock 7,882.

stock 93.683.

yesterday.

unchanged.

meal firm. Rye dull.

stock 6,312,

Mexico 1,549.

1-Cohoes Double Cylinder Slasher (5" and 7")

Roller bearings Creels for 8 54" beams,

250-Knowles 40" Looms.

GREENSBORO SUPPLY CO. GREENSBORO, N. C.

Philadelphia, tone quiet; middling 11.35 gross receipts 114; stock 90.

Total to-day, at all ports, net 2,835; Gt.

Britain 100; continent 4,033; stock 230,036. SPINNING Consolidated, at all ports, net 19,701; Gt. MASON Total since September 1st, at all ports. net 8,285,206; Gt. Britain 2,867,741; France 839,029; continent 3,276,033; Japan 190,649; MACHINE WORKS COTTON MACHINERY Houston, tone steady; middling 19 13-16; TAUNTON. net receipts 1,825; gross receipts 1,825; shipments 1,153; sales 331; stock 20,643. Augusta, tone quiet; middling 11½; net receipts 195; gross receipts 195; shipments COMBERS MULES LAP MACHINES

> SOUTHERN OFFICE AT CHARLOTTE EDWIN HOWARD, AGENT.

Louisville, tone firm; middling 11%. Little Rock, tone dull; middling 10%; net receipts 17; gross receipts 17; ship-

four largest in the world.

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Secure every benefit in buying in large quantities. Carry the stock and can ship at once. Are prepared to give the most general satisfaction,

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OUR MOTTO:

earlier than usual and other news of a bearish nature was received. At the Charlotte Cotton Market. which was steady, the active These figures represent prices paid to wagons, July 15th: Strict middling 10.09; September 9.62; October 9.37; Novem- Middling ... Charlotte Product. (Corrected by R. H. Field & Co., New York Produce.

New York July 15.—Flour steady with Chickens—Spring 11623

Oucks 18 Product 11623

Turkeys-per pound 13@14

Liverpool, July 15. Closing cotton: Spot duli; prices 7 points higher; American middling full 6 55; good middling full 6 Santos 4s. 8%; mild quiet; Cordova 9% to middling fair 6.85; good middling 6.49; 124. Futures net 5 points higher to 5 middling fair 6.85; good middling 6.49; Colorado & Southern 4s middling 6.21; low middling 5.83; good or- Delaware & Hudson ev. 4s dinary 5.25; ordinary 4.85. The sales of the Denver & Plo Grande 4s of d. day were 4,000 bales, of which 200 were for speculation and export and included Eric tleneral 4s ... regular; skims % to 814. Eggs steady, unfor speculation and export and included 2,500 American. Receipts 5,000 bales, in-linerborough-Met. 4148

Futures opened firm and closed quiet Japan 48s.

Futures opened firm and closed quiet Japan 48s Id Series bid

Japan 48s Id Series bid

Japan 48s Id Series bid cluding 900 American latoes steady, unchanged. Cabbages firm, and steady, American middling g. o. c.: July-August New York, July 15.—The dry goods mar-ket rules quiet, knit goods and hosiery August-September September-October October-November , but are operating slowly. An encouraging December-January for knit goods for immediate shipment January-February February-March gust 1st. The preliminary forecast of the jute crop shows a shrinkage of acreage March-April

burlaps and other jute products. Cotton goods in the gray are dull and weak Chicago Grain and Provisions. Cotton varus are fairly steady but in weak demand. Dress goods are dull. Chicago, July 15.-Lower temperatures in the Northwest caused weakness to-day Republic of Cuba is bid in the local wheat market, the Septem-St. L. & Iron Mountain col 5s bid. ber delivery closing at a net loss of 1 to St. Louis & San Francisco fg. 4s Chicago Cattle Market. advance on our side. Spot sales in Liverpool continue small. Cables say in a significant way. "Market advanced as steady to strong. Steers \$6.40 to \$8; cows 1%. Corn was up 140. Oats were off \$6.50 Seaboard Air Line 48 bid. erpool continue small. Cables say in a steady to strong. Steers \$6.40 to \$8; cows significant way: "Market advanced on damage reports from New York."

Steady to strong. Steers \$6.40 to \$8; cows to \$6.50; builts to \$6.50; and provisions were 2½ to 10c. Southern Pacific 4s bid higher.

Southern Pacific 1st 4s ... Southern Railway for ... High Low Close Southern Railway for ...

Hogs, receipts 27,000; market 10 to 15 lower. Choice heavy shipping \$6.80 to \$6.90; butchers \$6.80 to \$6.90; light mixed September \$6.40 to \$6.65; choice light \$6.70 to \$6.80; December CORN-Sheep, receipts 16,000, steady to strong; May The Moncy Market.

New York, July 15.—Money on call easy. 1% to 1% per cent.; ruling rate 1, July September July and closing bids 1%; offered at 1%. Time loans slightly firmer: 60 days 2 per cent. PORK-September October 16.20 for demand and at 485.75 to 465.85 for LARDday bills. Commercial bills 4854 to 485%; September bar silver 53%; Mexican dollars 46. 9.57 9.45 9.52

> October 9.00 8.57 8.54 American Tobacco pfd. New York Cotton. New York, July 15 .- Spot closed quiet:

Futures opened steady. Futures opened steady.

Open High

July 9.40-45 9.48

Aug. . . . 9.40-45 9.48

Sept. . . . 9.40-45 9.42

Oct. . 9.40 9.43 shipments 2,130; stocks 126,701. Quote: A 9.38ofd

New York Cattle. New York, July 15.-Beeves, receipts 960; steers \$6 to \$7.25; bulls \$2.75 to \$3.65; cows \$1.50 to \$4.50. Dressed beet slow at 64 to 114c per pound. Cajves, receipts 2,228; veals \$5 to \$8; culls \$4 to \$4.50; buttermilks \$3.50 to \$4.50 sheep and lambs, receipts \$,065; market active and steady, firm for both and lambe. Common to prime

and Pennsylvania hogs \$7.15 to \$7.00. Cotton Seed Off.

New York, July 15.—Cotton seed oil was less active with prices easy under hear pressure. Prime crude nominal: prime summer yellow 45%; off summer yellow 45%; off summer yellow 45%; for sum

to \$4.50; culls \$2 to \$2.50; common to choice lamns \$5 to \$7.25. Hogs, receipts 4.27; New York State

NEW YORK BONDS U. S. refunding 2s, registered 3s. registered . U. S. 4s, coupon U. S. 4s, registered U. S. 4s, coupon 4. American Tobacco 4s American Tobacco 6s . Atchison general 4s . Atchison adjustment 4s Atchison ev. 4 Atchison ev. 5s Attantic Coast Line 4s
Baltimore & Ohio 4s
Baltimore & Ohio 3%s September \$2%.
Oats steady; mixed 57 to 58. Beef, cut meats, pork and rosin steady. Lard and rice firm. Tailow quiet. Turpentine quiet, 41c. Molasses dull.
Sugar, raw quiet; fair refining \$3.86; centrifugal \$4.36; molasses sugar \$2.51; refined quiet. Chicago, R. I. & P. R. R. 48..... Chicago, R. I. & P. R. R. col. 58.... Chicago, R. I. & P. R. R. col. 58.... Chicago, R. I. & P. R. R. rfdg 48... Louis gen, 4s Louisville & Nashville Unified is bid Manhattan consol gold 4s hid. Mexican Central 4s bid. Mexican Central 4s bid. Minn. & St. Lands 48

Missouri, Kansas & Texas to Missouri, Kansas & Texas 2ds National R. H of Mexico col. 4s ofd New York Central gen. 3148 New Jersey Central gen. 58. Northern Pacific 48 Northern Pacific 48 Norfolk & Western Oregon Short Line Oregon Short Line ridg. 4s. Penn. cv. 24s 1815 Penn, Consul 4s Reading General 4s

Texas & Paritic 1sts bid Toledo, St. Louis & Western 4s bid Union Pacific 4s nion Pacific ev. to United States Steel 24 Wabash lats litel Western Md. 4s libl Wheeling & I ake Erle 4s bid

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American Car &

American Linseed

Atchison pid.

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Baltimore & Ohio Baltimore & Ohio pfd.

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Savannah. Ga., July 15.-Turpentine firm 38½; sales 2,005; receipts 1,432; shipyesterday's purchases were covering onth. There was no new feature in the B C \$2.80; D \$2.95 to \$3; E \$1.15; F \$3.20 ws. A message from Shreveport said to \$2.25; G \$3.20; H \$2.80; I \$4.06; K \$5.15; M \$6.65; N \$6.15; W G \$8.45; W/W \$8.50. nothing doing; receipts 70 casks. Rosin steady, \$2.50; receipts 115.

THE REMEDY THAT DOES.