Market Reports

THE STOCK MARKET. New York, July 25.-The course of prices of stocks to-day was ascribed to the interpretation placed on Judge Taft's speech of acceptance of the nomination for President, of which advance copies have been distributed. here was some selling at the outset on the allegation that the Roosevelt policies were reiterated by the candidate. A substantial demand developed at the decline and a material recevery followed. Professed ground gross receipts 2,383; stock 72,185; contifor the buying was the claim that the speech of acceptance would be found satisfactory to the financial world. There was a renewal of the feeling of protection for legal rights of cor-Britain 37: France 6,300; continent 50; porations which made its influence felt with the announcement of the decision of the appeals court in the case involving the Standard Oil fine. The grain markets reflected content-

ment with the crop news. Fresh assurance of the plentitude of money supplies was derived from the action of the money market.

Bonds were steady. Total sales, par value, \$1,666,000. United States 2s registered have deelined 1-8 per cent. on call for the week. Total stock sales to-day were 423,900 shares, including: Copper 20,500; Tobacco 100; Smelting 29,800; obacco 100; Atlantic Coast Line 500; Chesapeake & Ohio 900; Louisville & Nashville 600; Norfolk & Western 600; Reading 55,900; Sloss Sheffield 790; Southern Railway 1,400; preferred 100; Tennessee Copper 800; Union Pacific 94,700; United States Steel 47,800 Steel 57,600. New York, July 25.—M. & O. ct. 4s 80

COTTON MARKET.

New York, July 25.-The cotton market opened steady at a decline of stock \$4.577. 1 to 4 points, which was rather better than due on the cables, continued good weather, bearish crop reports and indifferent week-end figures. After selling up to about the closing prices of last night on active posi-tions, however, the market eased off under moderate offerings and during the middle of the morning ruled about 4 to 5 points net lower. The The market closed steady with prices net 5 points higher to 5 points lower.

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

New York, July 25.-The market has shown the usual dullness of the week and session and no special feature of interest is to be noted. The remarkable persist-ence of good crop prospects strengthens the convictions of the recent sellers as to the crop outcome, and that a further similar condition will soon put the crop comparatively out of harm's way assuring a very large yield. This prospect keeps outside buyers from taking any interest. Locally some demand for August New York, July 25.—Spot cotton quiet held prices at the opening, but buying middling uplands 10.80; middling guif 11.05 on a moderate scale, traders preferring to wait for the new week.

New Orleans Cotton. New Orleans, July 25.-Cotton, spots

were quiet and easy with prices unchanged; middling 10%c.; sales were 200 bales s spot with none to arrive. Futures opened steady 3 to 4 points below the close yesterday as a result of cable advices from Liverpool where the market was easier. The market factors appeared to be about evenly balanced during the half-day session and the range was narrow. The July position showed more strength than it did yesterday or the day before and gained 10 points over

Futures closing bid: July 10.50; Aug, provisions were 2% and 5 to 12% and 15c. 9.85; Sept. 9.50; Oct. 9.29; Nov. 9.18; Dec. lower. 9.18; Jan. 9.28.

Chicago Whest.

Chicago, July 25 .- A "natural corner" in oats came to a sudden end to-day when the price of the July delivery dropped 6 cents per bushel from 56% to 50%. Final quotations were at 51. The severe slump caused little excitement owing to the fact that trade in that option had been very small for some time past because of the congested condition of the market. Likelihood that the movement of the new crop will begin on a liberal scale within the next few days was chiefly responsible for the decline.

New York cattle.

New York, July 25 .- Beeves, receipts 510; steady; dressed beef 81/2 to 111/2. Calves, receipts 592; fair yeals \$7; city dressed veals quiet at 9 to 13 cents; country dressed 7 to 11% cents; dressed buttermilks 71/2 to 81/2. Sheep and lambs, receipts 4,684. Sheep \$3.50 to \$4; lambs \$4.50 to \$6.25.

Hogs, receipts 1,331. Money Market. New York, July 25.—Close: Prime mer-cantile paper 3½ to 4 per cent.; sterling exchange firm, with actual business in bankers' bills at 486.75 to 486.85 for de-mand and at \$485.25 to \$485.25 for 60-day bills. Commercial bills 484% to 485. Bar silver 52½; Mexican dollars 45. Money on call nonsing! Time loans dull and steady; 60 days

and 90 days 216; six months 4. Naval Stores. Charleston, S. C., July 25.—Turpentine ateady at 37%; sales none. Rosin steady; sales none. Quote: A B C \$2.60; D \$2.70 to \$2.75; E \$2.50 to \$2.85; F \$2.07% to \$3.10;

G \$3.15 to \$3.20; H \$3.40; I \$3.80; K \$4.75 to \$4.80; M \$5.30; N \$5.75; W G \$6.25; W W

Savannah, Ga., July 3.-Turpentine firm, 374 to 374; sales 765; receipts 1,375; ments 321.

Rosin firm; sales 3,112; receipts 4,083; hipments 1,760; stocks 129,895. Quote: A B C \$2,65 to \$2,76; D \$2,75 to \$2,80; E \$2.85 \$2.50; F \$3.17% to \$3.20; G \$3.25; H \$3.50; I \$8.55; K \$4.89; M \$5.35; N \$5.80; W G

New Orleans, July 25.-Receipts: 283 barrels rosin; 15 barrels turpentine. Exports for Belfast 250 barrels rosin.

Wilmington, July 25.—Spirits turpentine steady 364; receipts 18 casks.

Rosin steady, \$2.40; receipts 250 barrels. Tar firm, \$1.50; receipts 2 barrels. Crude turpentine firm, \$2, \$2.60, \$2.50; receipts 77 barrels.

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hat fail to perform," says Mrs. E. R.
Plerson, of Auburn Centre, Pa. "It is
caring me of threat and lung trouble of
long standing, that other treatments relieved only temporarily. New Discovery is doing me so much good that I feel
condent lits continued use for a reasonable laughth of time will restore me to
perfect health." This resowned cough
and cold remedy and threat and lung
healer is sold at all drug stores. Soc. and
R. Trial bottle free.

Y York, July 25.—Galveston, tone middling 10%; net receipts 8,033; receipts 3,033; stock 46,556; constwine

New Orleans, tone quiet; middling 10% et receipts 488; gross receipts 596; sales 00; stock 50,837; Gt. Britain 337; coastwise

Mobile, tone quiet; middling 10%; net receipts 142; gross receipts 142; sales 50; slock 2,333; France 6,300. Savannah, tone dull; middling 10%; net receipts 739; gross receipts 739; sales 22; stock 27,677.

stock 27,637.

Charleston, tone steady; middling 10%; gross receipts 7; sales 150; stock 7,113.

Wilmington, tone nominal; net receipts 12; gross receipts 12; atock 2,096.

Norfolk, tone quiet; middling 11; net receipts 272; gross receipts 272; aales 31; stock 6,552; coastwise 579.

Baltimore, tone nominal; middling 11%; stock 7,569.

stock 7,589. New York, tone quiet; middling 10.80; Boston, tone quiet; middling 10.80; gros

receipts 10. Philadelphia, tone quiet; middling 11.05.

stock 206,308. Consolidated, at all ports, net 4.691; Gt. Britain 337; France, 6,300; continent 50. Total since September 1st, at all ports, net 8,318,631; Gt. Britain 2,878,864; France 838,576; continent 3,282,772; Japan 190,756; Mexico 1,549.

INTERIOR MOVEMENT. Houston, tone quiet; middling 10%; net receipts 1.151; gross receipts 1.151; ship-ments 1,803; sales 21; stock 19,097. Augusta, tone steady; middling 10%; net receipts 345; gross receipts 345; shipments 256; sales 50; stock 13,335. Memphis, tone steady; middling 10%; net receipts 31; gross receipts 187; shipments 392; sales 50; stock 33,424. St. Louis, tone dull; middling 10%; net

receipts 67; gross receipts 163; ship-ments 319, stock 13.965. Cincinnati, net receipts 321; gross re-ceipts 321; shipments 258; sales 600; stock 10,447.

Louisville, tone firm; middling 114. Little Rock, tone dull; middling 10%; net receipts 25; gross receipts 25; shipments 8; stock 5,319. Total to-day, net receipts 1,940; gross receipts 2.192; shipments 3,137; sales 731;

Liverpool Cotton.
Liverpool, July 25.—Closing cotton; Spot. small business done, prices steady; American middling fair 6.60; good middling 6.24; middling 5.96; low middling 5.58; good ordinary 5.00; ordinary 4.60. The sales of the day were 3,000, of which 400 were for speculation and export and included 2.600 American. Receipts were 4,000 bales, including 3,500 American.

Futures opened steady and closed bare-

113 mer may	140.000
July	5.54
July-August	5.44
August-September	
September-October	5.10
October-November	5.04
November-December	4.99
December-January	4.96
January-February	4.95
February-March	4.96
March-April	4.97
April-May	4.97
New York Cotton.	
New York Cotton.	

				Open	High	Low	Close
July		**		 9.20x	9.33	9.24	9.23
Aug.				 9.32	9.40	9.30	9.39
Sept.				 ****	9.35	9.29	9.34
Oct.				 9.34	9.36	9.29	9.32
Nov.					****		9.12
Dec.				 9.18xx		9.11	9.13
Jan.				 9.10	9.16	9.08	9.08
Feb.				 9.13xx	****		9.08
Marc	h			 9.14	9.14	9.10	9.10
x-1	3id					Luca,	4400.0
XX-			1.				

Chicago Grain and Provisions. Chicago, July 25 .- The local wheat maryesterday's close. The week-end figures ket was weak to-day owing to selling favored neither the bulls nor the bears brought out chiefly by additional rains and the close was quiet and steady with in the Dakotas. At the close the Septhe active months 2 points below the close tember delivery was down %. Corn was yesterday.

Oats were off 1% to 1%c.;

	WHEAT-	High		Clos
	May	971/4	961/2	961
	July		90%	, 909
,	September	91%	90%	904
•	December	9314	92%	9:23
6	CORN-	112334		
٠.	May	6156	6034	61
l	July	7814	77%	774
•	September	77%	76%	761
t	December		61%	621
٠	OATS	0.076	WA 78	· •
1	May	46%	45%	454
		56%	50%	514
,	September	45%	43%	443
	December	44%		0.00
	PORK-	44.58	4314	439
	September	15.67	45.50	
1	Ontable		-	15.6
1	LARD-	15.67	15.55	15.6
1	September	9.30	9.22	9.3
4	October	9.37	9,30	9.3
	RIBS-	2000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	September	8.75	8,70	8.7
	October	8.85	8.80	8.8

Estimates. Tomorrow. Year. 291 Houston1,000-1,300

Chicago Cattle Market.

Chicago, July 25.—Cattle, receipts 400; beeves \$4.15" to \$8; Texans \$3.70 to \$5.50; Westerners \$3.90 to \$5.90; stockers and feeders \$2.65 to \$4.65; cows and heifers \$2 to \$6; calves \$5.75 to \$7.25.

Hogs, receipts 11,000; market steady; light \$6.10 to \$6.70; mixed \$6.20 to \$6.80; heavy \$6.30 to \$6.85; roughs \$6.20 to \$6.40; good to choice heavy \$6.40 to \$6.65; pigs \$5.25 to \$5.10; bulk of sales \$6.46 to \$6.55. • Sheep, receipts about 1.000; market steady; native \$2.60 to \$4.60; Western \$2.75 to \$4.65; yearlings \$4.50 to \$5.10; lambs \$4.50 to \$8.60; Western \$4.50 to \$6.60.

Clearing House Statement.

New York, July 25 .- The statement of clearing house banks for the week shows that the banks hold \$6,516,250 more than the requirements of the 25 per cent. re-serve rule. This is an increase of \$3.787.-859 in the proportionate cash reserve as compared with last week. The statement follows:

The statement follows:
Loans \$1.70,921,400, increase \$5,22,100;
deposits \$1,558,988,200, increase \$12,915,000;
circulation \$56,088,200, increase \$12,915,000;
legal tenders \$79,652,400, increase \$34,200;
specie \$316,610,900, increase \$6,447,300; reserve \$196,352,300, increase \$7,031,600; reserve required \$333,747,050, increase \$3,243,-750;
surplus \$56,516,550, increase \$3,787,750;
ex-U. S. deposits \$58,831,125, increase
\$2,602,825,

\$3,602,825.

The percentage of actual reserve of the clearing house banks at the close of business yesterday was 23,47.

The statement of banks and trust companies of Greater New York not members of the clearing house shows that these institutions have aggregate deposits of \$399,271,300; total cash on hand \$55,221,000, and loans amounting to \$392,361,500.

Cotton Seed Oil.

New York, July 25.—Cotton seed oil was steady for spot but easy for new crop months. Prime crude 33% bid; prime summer yellow 65; off summer yellow 42% to 46; good off summer yellow 40 to 42%; prime white 47 to 50; prime winter yellow 42 to 42.

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	Charlotte Cotton.
5;	These figures represent prices paid to wagons. July 25th: Strict middling
e	Middling
э	Charlotte Product.
14	(Corrected by R. H. Field & Co.)
3	Butter 10@15
2	Chickens-Spring
3	Ducks 25
18	Eggs 10
	Chess-ner heor
8	Hens-per head
0	Turkeys-per pound 13@14
	(Corrected daily by Cochrane-McLaugh- l'n Co.)
- 1	Rye
	Corn
	Cotton seed
8	Oats
-	New York Produce.

New York, July 3.-Flour firm; Minn, patent \$5.35 to \$5.70; Minn. bakers \$4.10 to \$4.60; winter patents \$4.40 to \$4.75. Rye flour steady \$4.15 to \$4.90. Corn meal firmer; fine \$1.65 to \$1.70; coarse \$1.60 to \$1.65; kiln dried \$4. Rye dull; No. 2 Western 83

Wheat barely steady; No. 2 red 89% to 1014 elevator; options 1/4 to 1/4 cent net lower; July 101%; September 98%; Decem-

Corn steady; No. 2, 84 nominal elevator; options %c. net higher; September

to \$16. Cut meats steady; pickled bellies 9% to 11; pickled hams 12% to 13. Lard quiet, Western \$9.35 to \$9.45; compound \$1,4 to \$1/2. Pork steady, family \$18 to a \$18.50; short clear \$17.50 to \$18.50; mess \$17.25 to \$17.50. Tallow steady; city 514; county 5% to 5%. Cotton seed oil steady; prime 33% bid;

do yellow 45. Rosin quiet. Turpentine easy, 40%. Rice firm; domestic 3% to 6%. Molasses dull; New Orleans 28 to 42 Sugar, raw barely steady; fair refining

\$.67; centrifugal \$4.17; molasses sugar \$3.37; refined quiet. Confectioners A \$5.20; out loaf \$6.20; crushed \$6.10; powdered mould A \$5.75; granulated \$5.40; cubes \$5,65.

Coffee, futures steady; net unchanged to 5 points higher. July 30; August \$3.85; December \$5.90; May \$5.85; June \$5.85. Spot steady; Rio No. 7, 64; Santos No. 4, \$5, Mild coffee dull. Cordova 94, to 123. Freights and peanuts unchanged. Potatoes easy; Long Island \$2.75 to \$3.25; Jersey \$1.50 to \$3; Southern \$1.50 to \$2.75 per American barrel. Cabbages firm, unchanged. But-American

Beltimo mixed 79%. Oats strong and higher; No. 2 mixed 61%

to 52. Rye firm; new No. 2 Western 78 to 80. Butter firm, unchanged; fancy imitation 29 to 21; do creamery 25; do ladie 19 to 20; store packed 18½ to 19. Eggs steady, unchanged, 18½ to 19c. Cheese firm, unchanged; new large 12½; new flats 12½; new small 12%. Sugar unchanged.

Dry Goods Market.

New York, July 35.—The day closed very quiet in both the primary and jobbing dry goods markets. White goods and linens are being taken in liberal quantities for immediate shipment. Calcutta burlaps are very active and prices have advanced for all positions and spot goods.

NEW YORK BONDS.

Atchison general 4s
Atchison adjustment 4s
Atchison cv. 4s
Atchison cv. 5s Atlantic Coast Line 4s Baltimore & Ohio 4s . Baltimore & Ohio 34s Brooklyn R. T. cv. 4s Central of Georgia 5s
Central of Georgia 1st Inc.
Central of Georgia 2d Inc. Central of Georgia 3d Inc. Chesapeake & Ohio 44s . Chicago, B. & Quincy, new 4.
Chicago, R. I. & P. R. R. 4s.
Chicago, R. I. & P. R. R. col. 5s.
Chicago, R. I. & P. Ry, ridg. 4s.
C., C., C. & St. Louis gen. 4s. Erie prior lien 4s Erie General 4s Erie General 4s
Hocking Valley 4½s
Interborough-Met. 4½s Japan 4s Japan 4½s
Japan New York Central gen. 31/28 ... New Jersey Central gen. 5s. Northern Pacific 4s. Northern Pacific 3s 84%; December 71%.

Oats steady; mixed 60 to 62. Beef steady; family \$16.75 to \$17.50; mess \$14.50 Penn. cv. 34s. 1915

to \$15.50; beef hams \$38 to \$30; packet \$15 Penn. Consol 4s Reading General 4s
Republic of Cuba 5s
St. Louis & Iron Mountain consol 5s bid

St. Louis & San Francisco fg. 4s...

St. Louis Southwestern con. 4s...

Seaboard Air Line 4s...

American Car & Foundry 394
American Car & Foundry pfd 162
American Cotton Oil 334
American Hide & Leather pfd 2054
American Lee Securities 2754
American Locomotive 5354
American Locomotive 5354 Baltimore Produce.

Baltimore Produce.

Ore, July 25.—Flour quiet. Wheat american Sugar Refining Sugar Re Anaconda Mining Co.
Atchison
Atchison pfd.
Atlantic Coast Line
Baltimore & Ohio
Baltimore & Ohio pfd.
Brooklyn Rapid Transit
Canadian Pacific
Central Leather
Central Leather
Central Leather
Central Leather
Central of New Jersey
Chesapeake & Ohio
Chicago Great Western
Chicago & Northwestern
Chicago, Mil. & St. Paul
C. C. C. & St. Louis
Colorado & Southern let pfd.
Colorado & Southern let pfd.
Colorado & Southern 1st pfd.
Colorado & Southern 2d pfd.
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Corn Products
Delaware & Hudson
Denver & Rio Grande
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Pittsburg, C., C. & St. Louis
Pressed Steel Car
Puliman Palace Car
Railway Steel Spring
Reading
Republic Steel Spring
Republic Steel pfd.
Rock Island Co.
Rock Island Co.
Rock Island Co.
Rock Island Co.
St. Louis & San Fran. Id pfd.
St. Louis Southwestern
St. Louis Scuthwestern
St. Louis Scuthwestern
St. Louis Scuthwestern
Southern Pacific Southern Pacific
Southern Pacific pfd.
Southern Railway pfd.
Tennessee Copper Pennsylvania Tennessee Copper
Texas & Pacific
Toledo, St. Louis & West.
Toledo, St. Louis & West.
Union Pacific
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United States Rubber 1st ptd.
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