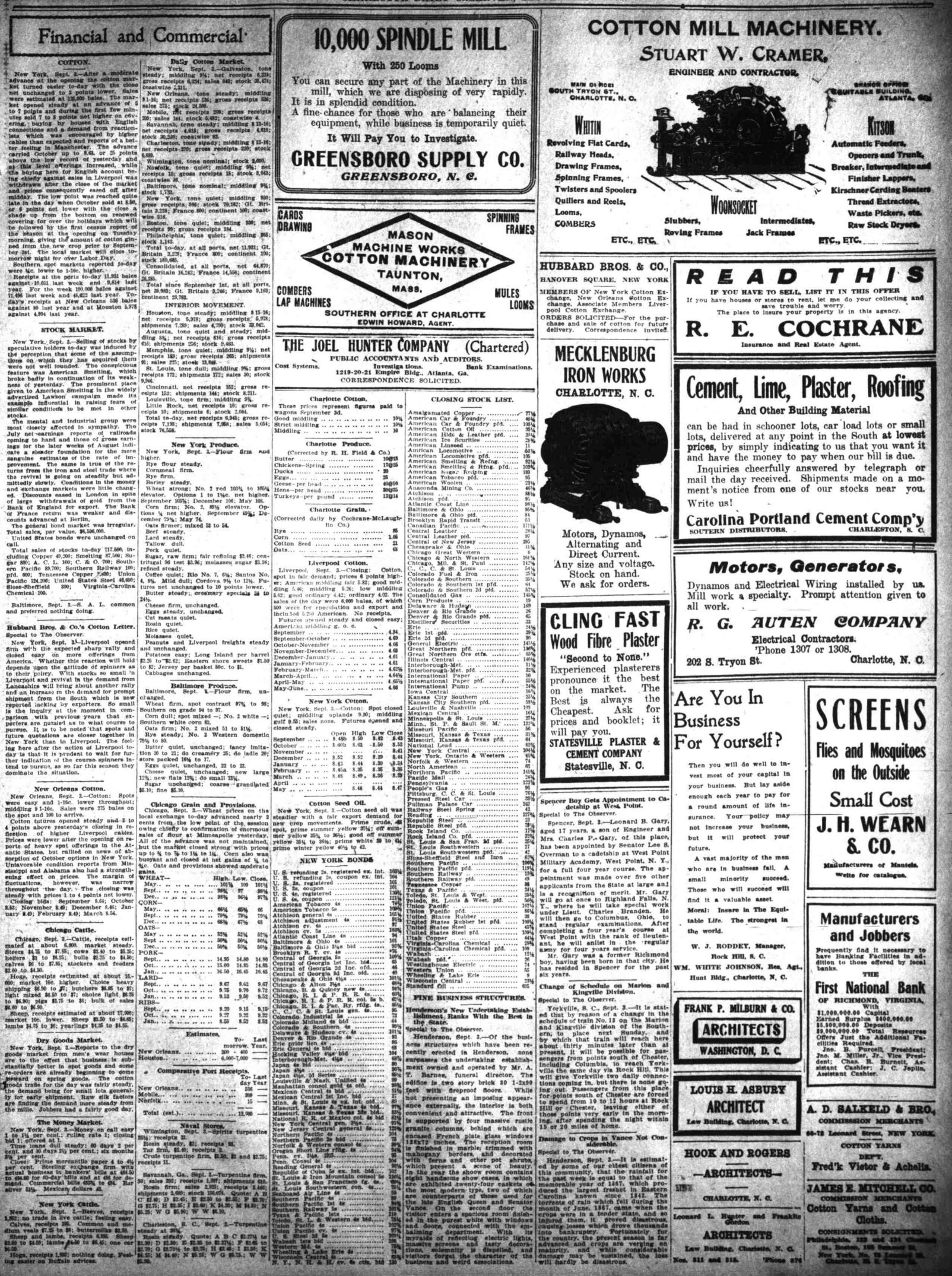
CHARLOTTE DAILY OBSERVER, SEPTEMBER 1908.



the buying here for English account be-ing chiefly against sales in Liverpool was after the close of the market irawn nd prices consequently eased off after iday. The low point was reached quite

late in the day when October sold at 8.50, or 6 points net lower with the close a shade up from the bottom on renewed covering for over the holidays which will be followed by the first census report of the season at the opening on Tuesday morning, giving the amount of cotton ginned from the new crop prior to Septem-ber 1st. The local market will close tomorrow night for over Labor Day.

Southern spot markets reported to-day were \$6. lower to 1-16c. higher. Receipts at the ports to-day 11,331 bales against 10,011 last week and 9,814 last For the week 190,000 bales against last week and 48,622 last year. Today's receipts at New Orleans 536 bales against 80 last year and at Houston 5,978 against 4,994 last year.

STOCK MARKET.

New York, Sept. 3 .- Selling of stocks by speculative holders to-day was induced by the perception that some of the assumptions on which they has acquired them were not well founded. The conspicuous feature was American Smelting, which broke badly in continuation of its weakness of yesterday. The prominent place given to American Smelting in the widely advertised Lawson campaign made its example influential in raising fears of similar conditions to be met in other stocks.

The mental and industrial group were most closely affected in sympathy. The July net searnings reports of railroads opming to hand and those of gross carnings for the later weeks of August India slender foundation for the more sanguine estimates of the rate of improvement. The same is true of the re-turns from the iron and steel trude where the revival is going on steadily but admittedly slowly. Conditions in the money and exchange markets were little chang-Discounts eased in London in spite of large withdrawals of gold from the Bank of England for export. The Bank of France return was weaker and dis-

counts advanced at Berlin, The general bond market was irregular. Total sales, par value, \$6,596,000 United States bonds were unchanged on

call. Total sales of stocks to-day 717,500, including Copper 49,200; Smelting 87,500; Sugar 800; A. C. L. 100; C. & O. 700; South-Pacific \$9,700; Southern Reilway 100; pfd. 600; Tennessee Copper 2,800; Union Pacific 124.300; United States Steel 46,600; Virginia-Carolina Sloss-Sheffield 880; Chemical 100.

Baltimore, Sept. 3 .- S. A. L. common and preferred nothing doing.

Hubbard Bros. & Co.'s Cotton Letter. Special to The Observer. York, Sept. 3.-I.





firm with the expected sharp rally and and unchanged. closed easy on more offerings from America. Whether this reaction will hold \$2.25 to \$2.62: Eastern shore sweets \$1.50 depends upon the attitude of spinners as to \$2; Jersey per basket 50c. to \$1. to their policy. With stocks so small 'n Liverpool and revival in the demand from Lancashirs will bring about another rally and an increase in the demand for prompt shipment from the South which is now reported lacking by exporters. So small the inquiry at the moment in com- Southern on grade 94 to 97. parison with previous years that ex-

pursue, It is to be noted that spots and future quotations are closer together in files bereatly in the set of the spots and is spots and is spots and 1.5c. Soles were grand and the situation.
Oats firm; No. 2 mixed 51 to 51%. By state is prodent to wait for fur-ther indication of the course spinners in-then to pursue, as so far this season they dominate the situation.
Oats firm; No. 2 mixed 51 to 51%. By test and is spots and 1.5c. lower throughout; middling 91-16c. Sales were 275 bales on the spot and 100 to arrive. Cotton futures opened steady and 2 to points above yesterday's closing in re Southern waite corn 82. Oats firm; No. 2 mixed 51 to 51%. By test and; No. 2 mixed 51 to 51%. By test and; No. 2 mixed 51 to 51%. Butter quiet, unchanged; tancy imita-ton 30 to 21; do creaming 25; do ladle 20; Store packed 16% to 17. Eggs quiet, unchanged; 22 to 22. Cheese quiet, unchanged; coarse granulated were easy and 1.5c. lower throughout; middling 91-16c. Sales were 275 bales on the spot and 100 to arrive. Cotton futures opened steady and 2 to points above yesterday's closing in re Missouri Anness & St. Louis Missouri Kansas & Texas St. 2 St porfers are nuzzied as to what course to Southern white corn \$2. points above yesterday's closing in reflection of higher Liverpool cables. sales of flour at Minneapolis yesterday, mer yellow 35% to 36%; good off summer Prices were lower after the opening on re-Prices were lower after the opening on re-All of the advance was not maintained, yellow 35% to 35%; prime white 39 to 45, 85, 1 ports of heavy spot offerings in the At-but the market closed strong with prices, prime winter yellow 40% to 42. antic States, but rallied on news of abantic States, but rallied on news of ab-sorption of October options in New York. buoyant and closed at net gains of 5 to Unfavorable condition reports from Mis- %c. Oats and provisions showed moderate ening effect on prices. The margin of WHEATfluctuations, however, was narrow throughout the day. The closing was steady with prices 1 to 4 points net lower. Closing bids: September 8.64; October 8.53; November 8.49; December 8.46; January 8.49; February 8.49; March 8.56. Chicago Cattle. Chicago, Sept. 3 .- Cattle, receipts estimated at about 6.000, market steady. Steers \$4.75 to \$7.85; cows \$3.40 to \$5.25; PORK-heifers \$2 to \$8.25; bulls \$2.75 to \$4.50; calves \$5 to \$7.85; stockers and feeders Oct... \$2.60 to \$4.50. 2.60 to \$4.50. Hogs, receipts estimated at about 18.- LARD-000; market 10c. higher. Choice heavy shipping \$5.90 to \$7; butchers \$6.85 to \$7; light mixed \$6.50 to \$7; choice light \$5.75 to \$6.90; pigs \$3.75 to \$6; bulk of sales RIBS-\$6.60 to \$6.90. Sheep, receipts estimated at about 17,000; market 10c. lower. Sheep \$3.50 to \$4.65; lambs \$4.75 to \$6; yearlings \$4.35 to \$4.55. Dry Goods Market. New York, Sept. 3 .- Reports to the dry goods market from men's wear houses are to the effect that business is sub-stantially better in spot goods and some re-orders are already beginning to gome seward on spring goods. The cotton goods trade for the day was fairly steady. ly for early shipment. Raw silk factors are finding the demand more steady from the milis. Jobbers had a fairly good day. New York, Sept. 2.-Money on call easy 1 to 1% per cent; ruling rate 1; closing bid 1: offered at 1. Time joans dull stendy; 50 days 3 per cent, and 30 days 2% per cent; six months 5% per cent. Gove: Prime mercantile paper 4 to 4% Close: Prime morcantho paper s to the per cent. Sterling exchange firm with actual business in bankers' bills at 434.50 to 434.00 for 60-day bills and at 636 for de-mand. Commercial bills 453% to 434. Bar silver 51%. Mexican dollars 45. Savannah, Ga., Sept. 1.-Turpentine firm. 36; sales 22; receipts 1.05; shipments 610. Rosin firm; sales 2.92; receipts 3.446; shipments 2.68; stock 156.074. Quoter A B Scaboard C 22.0; D 32.45; E 32.50 to 22.55; F 22.70; G 52.75; H 33.35; J 33.49; K 34.30; M 34.50; N 50.25; W G 55.96; W W 54.10. Toxas New York, Sept. 2.-Beeves, receipts 1,52; no trade in live cattle; feeling easy. Calves, receipts 256. Common and me-dium veals 57.5 to 58; buttermilles 52.50 Sheep and lambs, receipts 635. Sheep 52.50 to \$4.50; lambs 24.60 to 56.45; one car 55.50. Hogs, receipts 1,500; nothing doing. Feel-ing easier on Buffalo advices. Hogs, receipts 1,500; nothing doing. Feel-New York Cattle.