

Financial and Commercial

COTTON MARKET.

New York, Sept. 19.—The cotton market opened steady at unchanged prices to an advance of 2 points and during the first few minutes sold 4 to 5 points higher on covering for the week-end. While the market reacted 5 to 6 points from the best late in the first hour it rallied again during the middle of the morning, selling about 5 to 7 points net higher on reports from New Orleans that the weather looked threatening. Business was quiet and chiefly professional.

STOCK MARKET.

New York, Sept. 19.—Stocks failed to hold the recovery which was enjoyed yesterday, although there were some early extension of that recovery to-day. Later in the session the most active and prominent stocks sold at the lowest prices of the week. The violent reaction was due to renewed suspicion that stocks were being distributed by the powerful speculative party that has been credited with the practical control of the market for weeks past. The selling was in full force when the market closed.

The disclosures pointing to the measures taken in the past on behalf of the Standard Oil Company officials to influence political and legislative action in the interest of the stock market were regarded with apprehension as threatening to turn the campaign discussion and influences into those channels. The speculative sentiment showed itself sensitive to the threat of inflicting public opinion again in the direction of hostility to corporations.

A sharp decline in foreign exchange was a feature of the day. The loan contraction disclosed by the bank statement is having its effect in offsetting the movement of funds out of New York bank reserves to the interior.

Bonds were firm. Total sales, par value, \$90,000.

U. S. 3s have advanced 1/4 and the 4s 1/2 percent on call during the week.

Total sales to-day \$19,500 shares, including: Copper 27,800; Smelt 10,000; Steel 100; Tobacco 100; Paul 20,000; Erie 25,000; L. & N. 100; Reading 109,000; Southern Railway 2,000; pd. 700; Tenn. Copper 1,800; U. S. Steel 34,000; Va.-Caro. Chemical 300.

New York, Sept. 19.—M. & O. ct. 4 1/4 bid.

Baltimore, Sept. 19.—Seaboard common and preferred, nothing doing.

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

New York, Sept. 19.—Many cablegrams from Liverpool to-day contain practically the same advice that an unexpected determination of the card room operatives to resist the reduction of 5 per cent in their wages may bring about a lockout on Monday.

The lockout will be of long duration. Our market has shown the unusual movement on a Saturday following the sharp decline of yesterday, rallying a few points, which may bring about a slight recovery in Liverpool on Monday. The feeling here is that in this period of equinoctial storms it is dangerous to have any short interest outstanding over Sunday. So far as no storm is in sight, but the trade fears the possibility of one developing.

HUBBARD BROS. & CO.

Chicago Grain and Provisions.

Chicago, Sept. 19.—The market for wheat rebounded to-day under the stimulus of reported export business and the Russian cholera, closing prices being 1 1/2 to 2 1/4 over yesterday. Corn, oats and provisions all finished at an advance. The wheat prices were the highest of the crop.

WHEAT—High, Low, Close. September... 107 105 104 104 1/2. October... 104 102 101 101 1/2. November... 101 99 98 98 1/2. December... 98 96 95 95 1/2.

CORN—September... 7 1/2 7 1/4 7 1/4 7 1/4. October... 6 1/2 6 1/4 6 1/4 6 1/4. November... 6 1/4 6 1/2 6 1/2 6 1/2. December... 6 1/4 6 1/2 6 1/2 6 1/2.

OATS—September... 49 48 48 48. October... 49 48 48 48. November... 49 48 48 48. December... 49 48 48 48.

POPK—October... 15 15 15 15. November... 15 15 15 15. December... 15 15 15 15. January... 15 15 15 15.

RIBS—October... 10 10 10 10. November... 10 10 10 10. December... 10 10 10 10. January... 10 10 10 10.

RIBS—October... 9 9 9 9. November... 9 9 9 9. December... 9 9 9 9. January... 9 9 9 9.

Liverpool Cotton.

Liverpool, Sept. 19.—Closing cotton: Spot dull, prices 9 points lower: American middling fair 6 1/2; good middling 5 1/2; middling 5 1/2; low middling 5 1/2; good ordinary 4 1/2; ordinary 4 1/2.

New York Cotton.

New York, Sept. 19.—Cotton: Spot close quiet; middling uplands 2 1/2; middling Gulf 2 1/2; sales none.

Bank Statement.

Reserve, decrease... 1,740,000. Loans, decrease... 4,877,000. Deposits, decrease... 2,818,700.

Comparative Port Receipts.

Galveston... 19,978. New Orleans... 2,068. Mobile... 2,918,700.

Cotton Seed Oil.

New York, Sept. 19.—Cotton seed oil was dull with prices easier under local bear pressure; prime crude 2 1/2; prime summer yellow 4 1/2 to 4 3/4; prime white 4 1/2 to 4 3/4; prime winter yellow 4 1/2 to 4 3/4; prime winter white 4 1/2 to 4 3/4.

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New York Produce. New York, Sept. 19.—Flour firm, but quiet; Minnesota patents 45.00 to 55.00; winter patents 44.00 to 48.00.

The Money Market. New York, Sept. 19.—Money on call nominal. Time loans nominal; 60 days 2 1/2 and 90 days 2 1/2.

Dry Goods Market. New York, Sept. 19.—The dry goods market was fairly active for spot merchandise to-day. Contracts are being entered into cautiously by buyers and sellers.

Charlotte Cotton. These prices represent figures paid to wagon September 18th.

Charlotte Produce. (Corrected by R. H. Field & Co.) Butter—Spring... 19 1/2. Dicks... 20. Eggs... 30 1/2.

NEW YORK BONDS. U. S. refunding 2s, registered... 103 1/2. U. S. refunding 2s, coupon... 104 1/2.

Estimates. To-Morrow. New Orleans... 2,500-3,000. Houston... 17,000-18,000.

CLOSING STOCK LIST. Amalgamated Copper... 7 1/2. American Car & Foundry... 3 1/2.

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ARCHITECTS Leonard L. Hunter and Franklin Gordon. Law Building, Charlotte, N. C. No. 211 and 213. Phone 378