### Financial and Commercial

COTTON MARKET,

New York, Sept. 26.—The cotton market opened steady at a decline of 2 to points with the active months selling 4 to 5 points lower right after the call under bearish cables and reports of an unlavorable character regarding the Manchester situation. Offerings were checked, however, by fears of unsettled weather over the week-end and the market railled during the middle of the morning on covering with October selling 2 points net higher and later months at practically the closing figures of last night. The market closed barely steady with prices to 7 points lower.

Receipts at ports to-day 6,498 bales against 27,576 last week and 21,294 last year. For the week 35,000 bales against 28,179 last week and 20,276 last year. Today's receipts at New Orleans 4,749 bales, against 22,225 last year, and at Houston 16,225 bales against 5,142 last year.

STOCK MARKET.

Dally Cotton Market.

New York, Sept. 25.—Galveston, tone steady; middling 9, net receipts 1,205; stock 13,23; sales 1,23; continent 10,407; coastwise 1,255.

New Orleans, tone quiet; middling 9; net receipts 1,805; gross receipts 1,319; sales 560; stock 25,204; coastwise 25.

Mobile, tone quiet; middling 9; net receipts 13,220; coastwise 1,250; stock 114,733; continent 7,009; coastwise 10.

Charleston, tone quiet; middling 9; net receipts 1,265; stock 114,733; continent 7,009; coastwise 10.

Charleston, tone quiet; middling 9; net receipts 1,265; stock 114,733; continent 7,009; coastwise 10.

Charleston, tone quiet; middling 9; net receipts 1,265; stock 114,733; continent 7,009; coastwise 10.

Charleston, tone quiet; middling 9; net receipts 1,265; gross receipts 1,205; stock 27,445; stock 114,733; continent 7,009; coastwise 10.

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Charleston, tone quiet; mid

STOCK MARKET.

New York, Sept. 26.-The uncertain and narrowing fluctuations in to-day's stock gross receipts 4.537; sales 26; stock 61,225; market followed the usual precedent after the more excited and violent fluctua-Boston, tone quiet; middling 9.46; net tions of the earlier part of the week. A downward plunge in prices followed by a rebound of corresponding violence is almost invariably followed by a succession of decreasing swings leading to a succession of decreasing swings leading to a succession of the earlier part of the week. A goal of the succession of the earlier part of the week. A goal of the earlier part of the week. A receipts 24; gross receipts 24: gross rec most invariably igllowed by a succession of decreasing swings leading to a subsidence into duliness and a pause to await receipts 100; Japan 100, new issues. No such new issues were Total to-day, at all ports, net 47,498; Gt. Total to-day, at all ports, net 47,498; Gt. presented in to-day's news. The lack of authoritive confirmation for the rumors of completed plans for supplying the Rock Island system with needed capital put the speciacular movement in the se-Total ince September 18,166; Japan 100.

Total to-day, at all ports, net 47,488; Gt. Britain 3,717; continent 18,166; Japan 100.

Total since September 18, 166; Japan 100. curities of that company under suspicion of a stock market-device. Their advance hurt rather than helped the general market, which showed weakness even before the sharp reaction in the Rock Island issues themselves. The mercantile agencies reported an improving tendency in commercial affairs, but in conservative fashion. Growing attention is given to the radical reduction being effected by railreads in their operating expenses. Reports on 172,135 of mileage for July show a cut in operating expenses compar-ed with last year of \$23,690,376 against the decline in gross earnings of \$27,262,110. receipts 22; gross receipts 256; shipments Bonds were firm. Total sales, par value, 12,005,006.
U. S. bonds were unchanged on call

during the week.
Total sales fo-day 360,100 shares, including: C. & O. 300; N. & W. 100; Reading 49,800; Rock Island 78,100; S. P. 20,900; U.

Baltimore, Sept. 26.—S. A. L. common 6,584; stock 130,274.
and preferred, nothing doing.
New York, Sept. 26.—M. & O. ct. 48 84 New York, Sept. 28.—Flour quiet, but firm: Minnesota patent \$5.40 to \$5.80; Min-nesota hakers \$4.20 to \$4.60; winter patents

Hubbard Bros. & Co.'s Cotton Letter. Special to The Observer. New York continue to act on different New York continue to act on different Rye flour steady; fair to good \$4.25 to lines and under different influences. \$4.40; choice to fancy \$4.45 to \$4.60. Abroad the continued lockout in Manchester has brought stagnation to Liverpool with few buyers to take of the hedge selling against small purchases in America. Here the feeling is that the present range of prices about discounts all of the factors which prevail and that any change must be for the better rather than for the worse. So despite adverse foreign advices and heavy receipts this market maintains itself nearer Liverpool and close to a parity at which cotton selling by exporters brought about a small decline for the day without changing the attitude of the local trad-

Bank Statement.

New York, Sept. 26.—The statement of clearing house banks for the week shows that the banks hold \$50,039,550 more than the requirements of the 25 per cent. reserve rule. This is a decrease of \$178.975 in the proportionate cash reserve as com- good to choice 28 to 42. pared with last week. The statement follows:

Loans \$1,312,000,500, decrease \$6,132,300. Deposits \$1,405,935,000, decrease \$6,628,500.

Circulation \$54,116,500 decrease \$325,100.

Legal tenders \$80,328,800, increase \$664,300.

Specie \$321,194,500, decrease \$2,500,400. Specie \$321,194,500, decrease \$2,500,400, Reserve \$401,523.300, decrease \$1.836,100. Reserve required \$351.483,750, decrease

Surplus \$50,039,550, decrease \$178,975. Ex-U. S. deposits \$52,373,600, decrease

The percentage of actual reserve of the clearing house banks at the close of busi-ness yesterday was 28.56.

The statement of banks and trust com-

bers of the clearing house shows that these institutions have aggregate deposits of \$1.044.808.200, total cash on horse deposits of \$1,044,808,200, total cash on hand \$96,933. Sept. . . . . . . . . 8.95x 9.03 500 and loans amounting to \$944,792,800. Oct. . . . . . . 8.97 8.95

New Orleans Cotton.

New Orleans, Sept. 35.—Cotton: Spots Feb. . . . . 8.64 8.64 were quiet and unchanged; middling March . . . . 8.65 8.68 8.62 9 1-16c.; sales were 600 bales on the sput and 1,225 to arrive.

der to 1 point above last night. The session was almost lifeless and price fluctuations were actionally and price fluctuations were extremely narrow. Expectations of a builish government condition report next week, fears of had weather in the cotton belt, and covering advanced the cotton belt, and covering advanced dull; spot contract 100% to 1044; do. 2 red prices a few points, after which they fell Western 106% to 106%; Southern on grade off to opening levels. The close was quiet 101 to 104. and steady, with prices 2 points under last night.

Closing bids: Sept. nominal; Oct. 8.74; Yov. 8.66; Dec. 8.68; Jan. 8.69; Feb. 8.71; March 8.75.

The Money Market.

New York. Sept. 26.—Money on call nominal. Time loans dull and easy; 90 days 2½ to 2½ and 90 days 3; six months 55.20; fine 55.20. 

New Orleans, Sept. 28.—Receipts: 224 barrels rosin; no turbentine.

New Orleans. Sept. 28.—Receipts: 224
barrels rosin; no turbentine.

Exports, none.

Charleston, S. C., Sept. 26.—Turpentine
steady at 35c. Rosin steady. Quote: A, B
C \$2.56; D \$2.50; E \$2.575; to \$2.575; the \$2 all American,

arrivals of coffee, none,

# Dally Cotton Market.

Consolidated, at all ports, net 47,488; Gt. Britain 5,717; continent 18,166; Japan 100. Total since September 1st, at all ports,

net 729.782; Gt. Britain 115,471; France 46,-531; continent 195,808; Japan 350.

Augusta, tone steady; middling 9 1-16; net receipts 2,537; gross receipts 2,849; shipments 1,515; sales 1,670; stock 26,617.

Memphis, tone dull; middling 9¼; net receipts 2,665; gross receipts 2,705; ship-

St. Louis, tone quiet; middling 9%; net

Cincinnati, net receipts 252; gross re

Little Rock, tone steady; middling 8%;

Total ta-day, net receipts 22,916; gross

receipts 23,510; shigments 21,683; sales SWITCHBOARDS

net receipts 1,112; gross receipts 1,112; shipments 152; stock 6,354.

New York Produce.

Baltimore Produce.

y Baltimore, Sept. 26,-Flour firm. Wheat

Corn dull: Southern white corn 83

Eggs quiet, 23 to 34c.

Oats firmer; No. 2 mixed 51 to 51%.

Rye firm; No. 2 Western export 831/2. Butter quiet, fancy imitation 20 to 21;

Liverpool Cotton.

Putures opened quiet and closed barely

do. creamery 251/4 to 26; do. ladle 20; store

Buckwheat flour quiet.

Corn meal steady.

Rye dull.

packed 16.

Barley steady.

ceipts 252; shipments 68; stock 11,067. Louisville, tone firm; middling 91/2.

ments 1,745; sales 350; stock 26,935.

691; stock 7,892.

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You can secure any part of the Machinery in this mill, which we are disposing of very rapidly. It is in splendid condition.

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receipts 1,674; gross receipts 1,674; sales 251; stock 9,313; Gt. Britain 5,600; coastwise 2,176.

Baltimore, tone nominal; middling 34; stock 1,264.

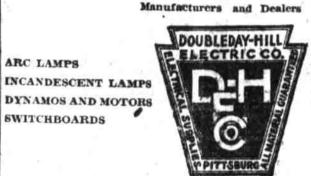
New York, tone quiet; middling 9,40; SPINNING DRAWING FRAMES MASON MACHINE WORKS COTTON MACHINERY TAUNTON. MULES LAP MACHINES FOOMS SOUTHERN OFFICE AT CHARLOTTE

### Houston, tone quiet; middling 9%; net receipts 16,236; gross receipts 16,236; gross receipts 16,236; shock 52,419. Electrical Supplies DOUBLEDAY-HILL ELECTRIC CO.

EDWIN HOWARD, AGENT.

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ARC LAMPS INCANDESCENT LAMPS



WIRE AND CABLES BATTERIES CONDUITS INSULATORS, ETC.

pecial to The Observer.

New York, Sept. 25.—Liverpool and \$4.45, winter straights \$4.25 to A Large Stock is Now Carried in Charlotte, N. C., For the Accommodation of Our Southern Trade.

#### THE JOEL HUNTER COMPANY (Chartered)

PUBLIC ACCOUNTANTS AND AUDITORS. Wheat steady; No. 3 red 10814 to 10916 Cost Systems. Investiga tions. Bank Examinations. 1219-20-21 Empire Bidg., Atlanta, Ga.

elevator, Options closed is to is higher; Sept. closed 110%; Dec. 110%; May 111%. Corn steady; No. 2, 86 nominal elevator.	CORRESPONDENCE
Options closed & to % net higher; Sept. closed 86; Dec. 77%; May 74. Oats, spot steady; mixed 52. Beef quiet; family \$16.75 to \$17.50; mess \$13.50 to \$14. Cut meats steady. Lard quiet; Western \$10.60 to \$10.70; re-	Charlotte Cotton. These prices represent agures paid to Charlotte Cotton. Wagons September 28th: Good middling
fined steady.  Pork steady; family \$20 to \$21; short clear \$19 to \$21; mess \$17.25 to \$17.75.  Tallow firm.  Petroleum steady.	Charlotte Produce.  (Corrected by R. H. Field & Co.)  Butter 10@15  Chickens—Spring 17@25
Rosin steady. Turpentine quiet, 29. Rice easy. Molasses firm; New Orleans open kettle	Ducks
good to choice 28 to 42. Sugar, raw firm; fair refining \$3.48; cen- trifugal 96 test \$3.98; molasses sugar \$3.23; refined quiet. Coffee, spot coffee quiet; Rio. No. 7, 6%;	Charlotte Grain, Mi
Santos No. 4, 8½; mild coffee dull; Cordova 9¼ to 12½. Futures net unchanged to 5 points lower. Butter firmer. Cheese firm, unchanged. Eggs unchanged.	Rye         1.35         Ne           Corn         1.08         Ne           Cotton Seed         21         Ne           Oats         68         Ne           Meal Seed         26         Or
Peanuts and Liverpool freights steady, unchanged. Potatoes and cabbages quiet, unchanged.	Estimates, To- Last St. morrow. Year, St.
New York Cotton.  New York, Sept. 26.—Spot cotton closed quiet; middling uplands 9.40; middling guif 9.65; sales 26 bales.	Comparative Port Receipts.
Sept.         John High Low Close           8.95x         9.03         9.03         8.96           Oct.         8.97         8.95         8.95         8.95           Nov.         8.97         8.95         8.95         8.95	Mobile 1,702 Un
Dec	Savannah. 13,260 - W. Charleston. 1,905 - W. Total (ast ) 48,000 71,604 W.

harleston			
			-
Total (est.)	*****	48,000	31,694
Chicago Grain an	d Pro	vision	8.
Charlotte, Sept. 26T!			
det session of the who			
as a slight decline ¾	c. for	. Dece	mber.
orn and oats gained }	to 3	ic. and	pro-
sions 2% to 7½.			4.7
HEAT-	High.	Low.	Close.
Sept	100%	100%	. 100 ₽
Dec	101%	101	1014
Мау	104%	104	10414
DRN-		5 5 5 19	
Sept.,	80	79%	
Dec	66%	66	66%
May	65%	6514	6514
TS-		- 53	505
Sept	48%	4814	48%
Dec.,, ,	49%	4914	4916 5116
May	51%	51%	511/4
ORK-			7.0
Dell	15.20	15,15	15,20
an	16.80	16.80	16,80
ARD-		37. 4	100
Oct ,. ,	10.20	10,17	10.29
Jan	9.55	9.82	9.55
BS-			0.00
	0.00	9.99	9.82
Oct.,			

Jan		*** ***	8.80	\$,80	*
WE	EKLY CO	TTON	STATIS	TICS.	ô
weekly Total	ool, Sept cotton st sales all	kinds 2	5,000 ba	les; t	ota
nera' ta 2,000 bal	nerican 2 kings 41, es; impor America	000 bale	s; total	1 exp	Jes
kinds 28	2,000 bales	; stock	Americ	ap 14	2,00
bales;	quantity	afloat	Americ	an F	7,00
	les to exp				
	NEW Y	ORK E	ONDE	17.50	

1	CE SOLICITED.
ľ	Chicago, R. I. & P. R. R. col. 5s 71 Chicago, R. I. & Pac. Ry. ridg. 4s 89
,	Colorado Industrial 5s
	Colorado & Southern 4s 66 Colorado & Southern 4s 94
	Delaware & Hudson cv. 4s
	Denver & Rio Grande 4s ofd. 85 Erie prior lien 4s 87
	Hocking Valley 44s bid
	Interborough-Met. 4½s
	Subart 4588 80
	LOUISVILLE OF INBERT DIFFIELD 40 60
	Manhatian consol gold 4s
1	
Ì	Missouri, Kansas & Texas 4s 99
	Minn. & St. Louis 4s
	New Jersey Control general to New Jersey
	Northern Pacific 4s
١	Northern Pacific 3s
	Penn. Consol 4s         104           Reading General 4s         99           Republic of Cuba 5s bid         102           St. Louis & Iron Mountain con. 5s. 111         111
Ý	St. Louis & Iron Mountain con. 5s. 111
	St. Louis Southwestern con 4s ofd 74
	Seaboard Air Line is ofd 55
١	
	Southern Railway 5s 101 Texas & Pacific 1sts bid 110 Toledo, St. L. & Western 4s 77
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1	Western Md. 4s

CLOSING STOCK LIST.

Amalgamated Copper	
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American Linseed American Locomotive American Smelting & Refng American Smelting & Refng American Sugar Refining American Tobacco pid American Woolen Anaconda Mining Co. Atchison	
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Atchison	
Atchison pfd.	
Atlantic Coast Line	
Baltimore & Ohio	
Baltimore & Ohio pfd	
Brooklyn Rapid Transit	
Canadian Pacific	9
Central Leather	
Central Leather pfd	
Central of New Jersey	-
Chesapeake & Ohio	1
Chicago Great Western	
Chicago & Northwestern	a
Chicago, Mil. & St. Paul	
C. C. & St. Louis	
Colorado Fuel & Iron	H
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Colorado & Southern 1st prd. ex. div.	ļ
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Norfolk & Western	Ø

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adolphis, 122 and 124 C

Wilmington, Sept. N.—Spirits turpen-tine steady, 38%; receipts 16 casks. Rosin steady, 22.35; receipts 29. Tar firm, 51.80; receipts 31. Crude turpentine firm, \$1.50, 22 and \$2.75; teceipts 68. 

and \$2.75; Cotton Seed Oil.

New York, Sept. 26.—Cotton seed oil was steady to firm on demand from shorts and consumers; prime crude 25; for the prime summer yellow 25% to 25; off summer yellow 37% to 25%; prime white 42 to 44; prime winter yellow 45% to 46.

Wheeling & Lake Erie 4s bid ..., 76
Wisconsin Central 4s ...... 854
N. Y., N. H. & H. cv. 6s ctfs ..... 1297 Amalgamated Copper