

Financial and Commercial

COTTON MARKET.

New York, Oct. 7.—The cotton market was higher again to-day. The cotton being steady, but the market was off by 5 to 10 points. Sales were estimated at \$15,000 before.

The market opened steady at unchanged prices to an advance of 4 points and improved during the day on covering and fresh buying on long account which was promoted by the better tone of the Liverpool market. More optimistic views regarding Lancashire labor troubles and reports of a firmer turn in the interior spot markets. The South was a less active seller locally and during the afternoon houses with English connection were buyers of the next month's bales and to be for covering shorts. There were slight occasions at times during the day but the general tendency was upward, and the close was within 5 points of the best. It was reported that bids were being turned down and Southern spot markets officially reported were unchanged to the higher. The weather map showed generally favorable conditions over the South during the past 24 hours but the lines suggested lower temperatures during the next few days.

Receipts at the port to-day 41,276 bales against 45,000 last week and 36,442 last year. For the week 35,000 against 33,125 last week and 31,028 last year.

To-day's receipts at New Orleans 16,677 against 1,002 last year, and at Houston 16,000 against 6,857 last year.

STOCK MARKET.

New York, Oct. 7.—The political complications which have arisen in the Balkan peninsula threw a shadow of depression over securities markets to-day directly on those of Europe while our own market came within its scope in sympathy. The influence was contested here with varying success, but the modifying effect of the European situation on the efforts to support prices was very obvious.

The foreign selling of securities continued, a number of stocks which have held a leading place in all recent speculative movements and this sentimental effect of their weak now on the market had not been correspondingly great. The improved tone of the local market after a lull for activity on foreign stock exchanges had passed was further testimony to the part played by foreign influences in the early movements.

The abrupt release in Rock Island preferred rise of yesterday threw some discredit on what is regarded as an attempted new leadership of the speculation. The choice of stocks to form the medium for operations towards rallying the market fell on those of a lower grade and lesser price. Erie was conspicuous and there was a steady and determined accumulation of United States Steel.

The selection later of some of the Southern Railroad stocks for similar operations gave the market some color of a distinctive movement in Morgan properties. The money market was not appreciably affected by the political developments abroad, call loan rates hanging near the level of the midsummer ease of rates. The closing tone of the market exhibited much uncertainty.

Bonds were firm; sales, par value, \$3,000.

U. S. bonds were unchanged on call.

Sales to-day 790,000 shares, including 21,500, A. C. L. 400, C. & O. 1,800, Erie 4,800, L. & N. 500, Northern Pacific 27,100, St. Louis 13,100, Southern Pacific 33,200, Southern Railway 1,000, Union Pacific 134,300, Illinois 200, Seaboard 111,700, Chamberlain 1,500.

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

New York, Oct. 7.—Hearers of a statement of the Bankers' lockout were reiterated to-day in dispatches from London, where it is indicated that the government is trying to bring the operatives and masters together. Many cables from Liverpool stated that the masters would not agree to any compromise, but the feeling here is that although the meeting to-day has not reached any conclusion, the master is in the way of early settlement.

This view brought buyers from the start, finally closing the market very steady at the high point, with the near positions firm.

Our stock of low-grade cotton is being slowly taken away and while there is some little high grade cotton pointing this way it is not coming in sufficient quantity to supply the demand from the short interest. The feeling at the close was that we should have a further advance in Liverpool to-morrow.

New York Produce, New York, Oct. 7.—Flour quiet but steady.

Rye flour steady.

Buckwheat flour steady.

Corn meal barely steady.

Rye meal.

Wheat flour: No. 2 red 100 to 105; elevator options 4 to 10, no higher. Dec. 1908, May 1909.

Wheat flour: No. 2 100% nominal elevator options 4 to 10, no higher. Dec. 1908, May 1909.

Cuts steady; mixed 20 to 25.

Bread flour.

Cake meal firm.

Lard easy.

Pork and tallow steady.

Bacon, rice and molasses quiet.

Turpentine quiet, 30%.

Sugar, raw nominal: 1st refning 82 to 84; confectioners 4 to 8%; world A 82 to 84; cut loaf 82 to 84; crushed 82; powder 82 to 84; granulated 16; cubes 82.

Coffee, spot quiet: Rio No. 7, 64; San Jose, 64%; mild dull: Cordova 8 to 12; Santos 8 to 12; Pernambuco 8 to 12.

Butter firm; cassava special 2 to 3%.

Chloro, firm, unchanged.

Peas firm, unchanged.

Peanuts quiet, unchanged.

Freights steady; grain to Liverpool 14.

Potatoes steady; Southern yellow sweet per barrel 12.5 to 14.

Cabbages, steady, unchanged.

Natural Rubber.

Wilmington, Oct. 7.—Spices: turpentine steady; 10 casks.

Resin, nothing doing; receipts 10.

Tar firm, 10.00; receipts 10.

Crude turpentine firm, 11.00, 12 and 12.5; receipts 10.

Charleston, S. C., Oct. 7.—Turpentine quiet, 10c.

Resin quiet; Quots: A. B. C. 12.00; D. & E. 12.00; F. 12.00; G. 12.00; H. 12.00; I. 12.00; J. 12.00; K. 12.00; L. 12.00; M. 12.00; N. 12.00; W. 12.00.

Savannah, Ga., Oct. 7.—Turpentine firm, 10c; sales 10c; turpentine 10c.

Resin, nothing doing; receipts 10.

Tar firm, 10.00; receipts 10.

Crude turpentine firm, 11.00, 12 and 12.5; receipts 10.

New Orleans, Oct. 7.—Receipts 10; sales 10c; turpentine 10c.

Resin, nothing doing; receipts 10.

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