

Financial and Commercial

COTTON MARKET.

New York, Nov. 2.—New high records for the season were made in the cotton market to-day with heavy realising for over election day ready absorbed, and the close steady at a net advance of 2 to 5 points. Balances were estimated at \$25,000.

The market opened steady at an advance of 2 to 3 points in response to better cables than expected, and after selling off to about the closing figures of Saturday on the more active months, rallied again, reaching the highest level since in the day when prices reached a net gain of 6 to 8 points. The close was only slightly off from the top under realising. Trading was very active at the beginning of the day and again toward the close when large blocks were promptly absorbed, but was rather quiet during the middle of the session. Wall Street houses were good buyers on all soft spots.

Estimates of to-morrow's receipts at Galveston were record breaking, but the day's exports from that port were also very heavy and the movement appears to exert little influence.

Private cables reported that there was to be a meeting in Lancashire to-morrow which it is hoped will result in a settlement of the labor troubles.

Receipts at the ports to-day, \$1,455 against \$1,252 last week and \$1,329 last year. For the week end, 100 against 147, total receipts \$1,455 and \$1,329 last year. Total receipts at New Orleans 14,235 against 13,385 last year and at Houston 2,350 against 2,655 last year.

STOCK MARKET.

New York, Nov. 2.—The tone of the stock market to-day was reflective of the determination to meet the situation after the election from the great possible vantage points. Prices were quiet and persistently lifted during the session, some of the leading stocks selling at the highest level for the year, and the average level of the active list coming to the election point not far from that.

The Union Pacific September earnings just made the nominal reason for the recovery in that stock to the highest price of the year. Further reports coming to hand of railroad earnings for September showed gains in gross earnings by the Western grain carriers. The Pennsylvania and New York Central statements for September given out to-day showed heavy declines in gross earnings and the cut in operating cost sufficient only partly to offset this loss. The same thing was apparent with the minor trunk lines, Erie, Norfolk & Western and Chesapeake & Ohio being among those reporting to-day.

Marks on call held at the former were established last week in connection with the November settlements. The programmes of the government finances was cleared up by the intimation of a coming issue of \$50,000,000 of Panama canal bonds, the proceeds of which will be used to reimburse the treasury for expenditures already made on that work.

A stock market holiday abroad subtracted something from the day's dealings. Bonds were irregular. Total sales, par value, \$4,714,000.

United States bonds were unchanged on call.

Total sales of stocks to-day \$46,200 shares outstanding: Stock, 1,356; Tobacco 2,400; Coal, 1,501; C. & O. 4,491; L. & N. 2,89; N. & W. 409; Reading 3,509; Ships 1,456; Southern Pacific 21,401; Tenn. Copper 5,800; Union Pacific 10,500; U. S. Steel 40,704; Va. Coal, Chemical 1,200.

Husband Bros. to C. Cotton Letter, Special to The Observer.

New York, Nov. 2.—A meeting is expected to-morrow between the spinners and the operatives in Manchester, which should lead to some result, as the lookout has continued quite long enough to bring both parties in the frame of mind to do so. What will be done is not known in Liverpool at the close of that market. There has been considerable outside buying on these advices and on the expectation of an active demand after the election. Those who are leading the advance are thought to have realized freely during the day. Continued good weather and the absence of frost are creating larger crop ideas. Receipts are heavy, but the few days definitely indicate a continuation of another improvement in business after the election.

Chicago Cattle.
Chicago, Nov. 2.—Cattle receipts, 12,000, market 10 to 15c. higher; steers \$4.40 to \$7.80; cows \$3 to \$5; heifers \$2.50 to \$3.25; bulls \$2.50 to \$4.50; calves \$2 to \$6; stockers and feeders \$3.50 to \$4.50.

Hogs, receipts 40,000; market steady to 10c. higher; choice heavy \$2.50 to \$3.25; medium \$2.25 to \$3.15; light mixed \$2.00 to \$2.50; choice light \$2.50 to \$3.25; medium \$2.25 to \$3.00; bulk of sales \$2.50 to \$3.00.

Sheep, receipts 35,000, strong to 10c. higher; sheep \$4 to \$4.50; lambs \$4.25 to \$5.50; yearlings \$3.50 to \$4.75.

Money Market.
New York, Nov. 2.—Money on call steady, 14 to 2; ruling rate 14; closing bid and offered 1. Time loans dull and slightly firmer; 30 days 1 to 30 days 3 to 24; six months 3% to 3% per cent. Prime mercantile paper 4 to 4% per cent; sterling exchange steady with actual business in bankers' bills at 45 to 49 to 50 for 60-day bills and 45 to 48 for demand. Commercial bills 43% to 48%; bar silver 10; Mexican dollars 10.

Navy Stores.
New Orleans, Nov. 2.—Receipts 371 barrels cotton; turpentine nothing doing. Exports none.

Wilmington, Nov. 2.—Spirits turpentine steady. Wine 2; receipts 23.

Road service, 14 to 20; receipts 12.

Crate turpentine firm, \$1.00, \$1.10 and 14; receipts 12.

Charleston, S. C., Nov. 2.—Turpentine steady at 14c. Quoted: A. B. C. \$1.00; D. E. C. 14 to 20; F. 2.50 to 14 to 20; G. 14 to 20; H. 14 to 20; I. 14 to 20; K. 14 to 20; M. 14 to 20; N. 14 to 20; W. 14 to 20.

Liverpool, Nov. 2.—Closing option: Spot moderate business done, prices unchanged; American middling fat, 15c; good middling 14c; middle 13c; ordinary 12c. The sales of the day were 5,000 bales, of which 20 were for speculation and export and included 4,000 American. Receipts none.

Futures opened steady and closed barely steady.

November 14c December-January 14c January-February 14c February-April 14c April-May 14c May-June 14c June-July 14c July-August 14c

Dry Goods Market.
New York, Nov. 2.—The cotton goods market opened very strong. Some buying agents have withdrawn their lines till after election. Cotton yarns are firm with an advancing tendency. Wool is higher. Dress goods continue quiet. The markets will be closed to-morrow on account of election day.

Cotton seed oil.

New York, Nov. 2.—Cotton seed oil was firm on light offerings and local professional supports. Prime crude \$20 to \$24; prime summer yellow 27c to 31c; oil do. 25c to 28c; good do. 27 to 30; prime white 28 to 31c; prime winter yellow 28 to 31c; prime white 30 to 32c; new small 14. Super steady, 14c.

Baltimore Products.

Baltimore, Nov. 2.—Flour firm, unchanged. Wheat flour, spot contract 14 to 16; Southern on grade 14 to 16; flour 14 to 16; No. 2 mixed 14. Rye flour: No. 2 Western export 14 to 16; Rye steady; flour 14 to 16; No. 2 mixed 14 to 16; No. 3 mixed 14 to 16; No. 4 mixed 14 to 16; No. 5 mixed 14 to 16; No. 6 mixed 14 to 16; No. 7 mixed 14 to 16; No. 8 mixed 14 to 16; No. 9 mixed 14 to 16; No. 10 mixed 14 to 16; No. 11 mixed 14 to 16; No. 12 mixed 14 to 16; No. 13 mixed 14 to 16; No. 14 mixed 14 to 16; No. 15 mixed 14 to 16; No. 16 mixed 14 to 16; No. 17 mixed 14 to 16; No. 18 mixed 14 to 16; No. 19 mixed 14 to 16; No. 20 mixed 14 to 16; No. 21 mixed 14 to 16; No. 22 mixed 14 to 16; No. 23 mixed 14 to 16; No. 24 mixed 14 to 16; No. 25 mixed 14 to 16; No. 26 mixed 14 to 16; No. 27 mixed 14 to 16; No. 28 mixed 14 to 16; No. 29 mixed 14 to 16; No. 30 mixed 14 to 16; No. 31 mixed 14 to 16; No. 32 mixed 14 to 16; No. 33 mixed 14 to 16; No. 34 mixed 14 to 16; No. 35 mixed 14 to 16; No. 36 mixed 14 to 16; No. 37 mixed 14 to 16; No. 38 mixed 14 to 16; No. 39 mixed 14 to 16; No. 40 mixed 14 to 16; No. 41 mixed 14 to 16; No. 42 mixed 14 to 16; 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