

Financial and Commercial

COTTON MARKET.

New York, Nov. 23.—The cotton market was nervous and irregular to-day with trading rather less active and the close steady, net 2 points lower to 5 points higher. Sales were estimated at 250,000 bales.

The market opened steady at a decline of 1 to 3 points on the more active months in response to lower cables than expected and liquidation by near month shorts who were evidently alarmed by reports that cotton could be bought here profitably for delivery on contract. July and October opened unchanged in the absence of important offerings but after the opening the general market acted particularly weak, selling off to a net loss of 3 points under local bear pressure and liquidation by loans. There was a good demand at the close, especially for the later months at the Wall Street and other outside sources. December maintained its premium, and while there seemed to be no fresh bullish development in the general news, the market became decidedly firmer during the afternoon with March, May and July making new high records for the season and the general list showing a net advance of 2 to 5 points. At 5:30 for December, however, one of the large local spot houses began selling that position, believed to be against cotton, to be shipped here from Texas, and the market reacted on its consequence, closing all the way from 2 to 5 points below the best. A good deal of the business represented undosing of straddles between near and late positions.

Receipts at the ports to-day \$3,850 bales against \$4,044 last week and \$4,200 last year. For the week 405,000 against 406,625 last week and \$3,830 last year. To-day's receipts at New Orleans 11,065 against 11,223 last year, and at Houston 15,840 against 1,665 last year.

STOCK MARKET.

New York, Nov. 23.—To-day's business at the stock exchange was the smallest for any day since the beginning of the year of 274,000 shares the daily total below a million shares that has occurred for a full day in that period. In the larger financial circles of the Wall Street section there is an avowed satisfaction with the slowing down of a speculative pace which it was feared would prove perilous and involve ulterior consequences that would be detrimental to the march of industrial and commercial progress in the country. There is a realization that the membership of Congress and the State Legislatures may bring some force into action that will chill speculative enthusiasm. It is supposed that this may follow from the too exuberant views that speculators have professed in the extent to which anti-corporation sentiment in the country has been appraised. The taking up of the tariff schedules in the practical work of a revision of rates of duty must be taken account of for some disturbing effect, which the speculation has been inclined to ignore for a time. The stock market showed some tendency towards an upward reaction from the sharp fall which was in force at the close of last week. There was quite a volume of selling orders in the morning, but the market reacted to a higher level than it had reached at the close of last week's fall and those made the opening prices lower. At the lower level the professional traders on the floor were disposed to work for a recovery on the ground that the fall had reached such extent as to invite a rebound. The wiping out of weak accounts on the long side and the building up of a short interest in the course of the decline had improved the technical condition of the market. On the recovery there was a marked grinding of the demand which served as notice of the reluctance as yet to renew the purchases of stocks on a large scale. An important part of the selling was for foreign account and this was of such effect on the exchange market that it was necessary to discuss the possibility of gold exports. Rates kept near to the gold export point to Paris, the rise in sterling exchange there being met by strength here. Discounts hardened also in London and Paris, while there was a demand for loans decreasing and supplies offering showing some accumulation. Paris again took gold in London at an advance in the price. The large demand and good price for the New York City 4 per cent. corporate stock was significant of the appetite of capital for high class investment and the 4 1/2 per cent. bonds sold last year rose above any previous price they have commanded. Bonds were irregular. Total sales, par value, \$107,000,000.

U. S. bonds were unchanged on call. Total sales of stocks to-day 722,000 shares, including: American Smelting \$2,500; St. Paul \$2,000; Northern Pacific \$1,100; Reading \$2,000; Southern Pacific \$1,300; Union Pacific \$1,000; Chesapeake & Potomac \$1,000; L. & N. \$1,000; N. & W. \$1,000; Southern Railway \$1,000; do. pd. \$1,000; Tennessee Copper \$1,000; Va. Carb. Chemical \$1,000; do. pd. \$1,000.

Hubbard Bros. & Co's Cotton Letter.

New York, Nov. 23.—Liverpool was disappointed this morning, looking the extremely bullish view of the ginners report which prevails here. Our market therefore was a disappointment at the opening. Liverpool's view of the contract was unable to hold owing to the fact that there are fresh complications in the far East. Traders paid no attention to this feeling. The near months here were relatively steady, owing to increasing rumors of shipments and a statement by a prominent Alabama firm that high grades can now be delivered more profitably from the South, which complicates the market. Another bidding up process by the Wall Street bull contingent carried prices to new high levels for the later months, with no opposition, except from the South, which complains that spots will not follow futures and that their orders are limited. The market remains very strong, however, and local traders are confident of further advance. The spot market was quiet and unchanged.

Baltimore Produce.

Baltimore, Nov. 23.—Flour firm, unchanged. Wheat dull, spot contract 10 1/2 to 10 3/4; No. 2 red Western 10 1/2 to 10 3/4; Southern 10 1/2 to 10 3/4. Corn dull; No. 2 mixed 5 1/2 to 5 3/4; new Southern white corn 5 1/2 to 5 3/4. Oats firm; No. 2 mixed 3 1/2 to 3 3/4. Rye dull; No. 2 Western export 4 1/2 to 4 3/4. Butter firm, unchanged; fancy imitation 24 to 25; do. creamery 22 to 23; eggs 23 to 24; do. fresh 23 to 24. Lard firm, unchanged; No. 1 23 to 24; No. 2 22 to 23. Sugar firm, unchanged.

COLDS AND CROUP IN CHILDREN.

"My little girl is subject to colds," says Mrs. William H. Berry, No. 117th St., Wheeling, W. Va. "Last winter she had a severe cold and a terrible cough but I cured her with Chamberlain's Cough Remedy without the aid of a doctor, and my little boy has been prevented many times from having the croup by the timely use of the same." This remedy is for sale by W. L. Hand & Co.

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Table with columns for Charlotte Cotton, Charlotte Produce, and Charlotte Grain, listing various goods and their prices.

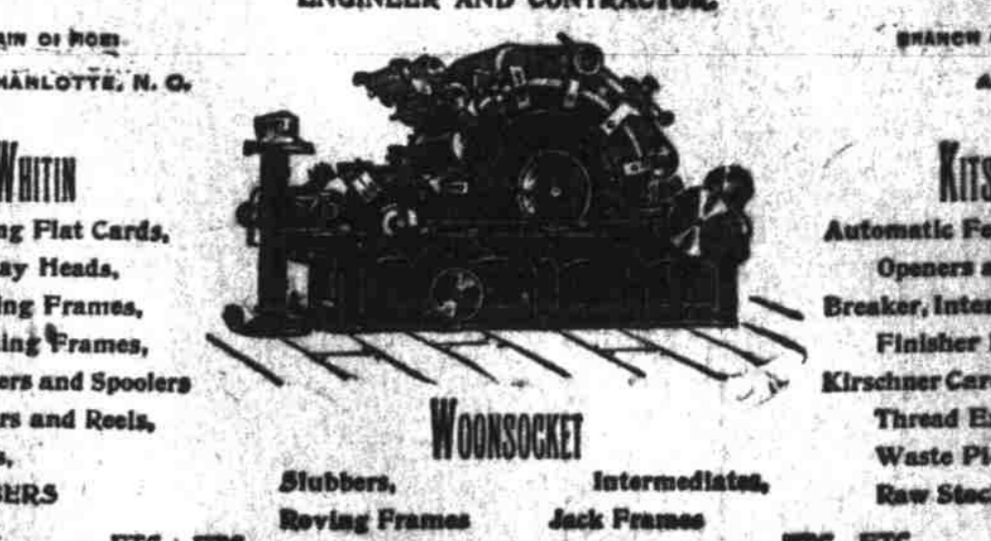
Table with columns for Liverpool Cotton, New York Cotton, and New Orleans Cotton, listing various goods and their prices.

Table with columns for Chicago Grain and Provisions, listing various goods and their prices.

Table with columns for Wheat, Corn, and other grain products, listing various goods and their prices.

Table with columns for NEW YORK BONDS, listing various bond types and their prices.

COTTON MILL MACHINERY. STUART W. CRAMER, ENGINEER AND CONTRACTOR.



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Table with columns for CLOSING STOCK LIST, listing various stock prices.

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