

COTTON REMAINS SOME OF ITS LOSS Net Gain of Five to Ten Points THE CLOSE WAS STEADY

Market Opened Firm at Advance on Better Cables Than Expected and Report That Heavy Rains Had Fallen in Eastern and Central Belts - Nervous During Day.

(By the Associated Press.) New York, July 8.—The cotton market recovered part of yesterday's loss during the day's trading owing to less favorable weather reports and while late fluctuations were somewhat nervous and irregular, the close was steady at a net advance of five to ten points. The market opened firm at an advance of five to twelve points on better cables than expected and reports that heavy rains had fallen in parts of the eastern and central belts. After selling about 20 to 21 points higher after the call, the market eased off four or five points on reports of heavy rain in the local pressure, but when the detailed weather reports began to come in showing that precipitation had been rather more general and heavier than suggested by the early market, the market again rallied on covering by those who had sold early for a turn and re-buying by sold-out bulls. This advance carried October contracts up to 12.28 and December to 12.35, or about 15 to 16 points net higher, but was followed by increasing nervousness and irregularity, as each bulk seemed to bring out a larger volume of realizations. Offerings were very well absorbed on a scale down, but last prices were some eight to ten points below the best level of the day. Southern spot markets as officially reported were unchanged to 1-3c, not high. Reports of high temperatures in Texas, where wet weather would be considered desirable helped the mid-day advance, while the eastern belt forecast was for continued local showers or rains in the southern section. The weather is supposed to be needed. Certain New York State mills are said to have shipped a few hundred bales of cotton here for delivery on July contracts. Late cables from Liverpool reported a better China demand in the Manchester market.

Receipts at the ports today 1,003 bales against 2,702 last week and 4,661 last year. For the week 25,000 bales against 27,700 last week and 32,081 last year. Today's receipts at New Orleans 849 bales against 1,761 last year. Spot closed quiet five points lower. Middling uplands 12.60; middling 12.55; no sales. Futures opened firm and closed steady.

Open, High, Low, Close. July 13, 12.04, 12.17, 12.14, 12.13. August 12.06, 12.19, 12.06, 12.12. Sept 12.11, 12.22, 12.12, 12.16. Oct 12.11, 12.28, 12.12, 12.20. Nov 12.12, 12.28, 12.12, 12.25. Dec 12.22, 12.35, 12.12, 12.25. Jan 12.25, 12.35, 12.12, 12.25. Feb 12.25, 12.35, 12.12, 12.18. March 12.25, 12.35, 12.12, 12.21. April 12.25, 12.35, 12.12, 12.21. May 12.25, 12.35, 12.12, 12.21. June 12.25, 12.35, 12.12, 12.21.

New Orleans Cotton. New Orleans, La., July 8.—Cotton spots were quiet with prices unchanged 12 1-16. Sales 148 bales on the spot and none to arrive. Cotton futures opened quiet 5 to 7 points above the close yesterday, as a result of high temperatures in the southwest. Weather reports showed a continuance of the hot dry weather in that section of the belt, which has been in need of rain, and these reports would have brought about an advance had it not been for bearish advices from Liverpool.

Liverpool, July 8.—Closing: Cotton spot quiet; prices 13 points lower: American middling fair 7.13; good middling 6.77; middling 6.59; low middling 6.41; good ordinary 6.15; ordinary 5.50. The sales of the day were 7,000 bales, of which 300 were for speculation and export, and included 6,500 American. Receipts 15,000 bales, including 15,500 American. Cotton futures opened quiet, closed: Liverpool, July 6-4; 1-2; July-August 6.34 1-2; August-September 6.40 1-2; September-October 6.43; October-November 6.44 1-2; November-December 6.40 1-2; December-January 6.40 1-2; February-March 6.41; March-April 6.41; April-May 6.41; May-June 6.41; June-July 6.41; July-August 6.41.

Table with columns: PORTS, Tons, Middling, Receipts. Lists various ports like Port Mowbray, New Orleans, etc.

Stocks and Bonds. New York, July 8.—The lethargy of the speculation was strongly demonstrated by the sluggish response today to the important government report of July first as compared with the

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REASONS FOR THE SLUGGISH DEMAND today were not clear. One deterrent influence was the amount of attention given to the direction taken by the corn and wheat measures against the "holding company." This is a financial device upon which most of the efficiency of great corporations is dependent. Prices closed the day at the lowest and on a descending scale.

STOCKS. Allis. Chal. pd. 51% Iowa Central 29% Am. Copper 81 Kan. C. So. 45% Am. Agr. 43% Do. 71 Am. Beet Sugar 43% L. & N. 34% Am. Can. pd. 81% Minn. & St. S. 55 Am. Car & F. 57% Min. St. P. & S. M. 143% Am. Cot. Seed Oil 73% Missouri Pac. 73% Am. Hide & L. pr. 41 M. Kan. & Tex. 41% American Ice 35% Do. pd. 69% Nat. Lead 105% Am. Lined Oil 16% Nat. Biscuit 105% Am. Locomotive 69 National Lead 86 Am. S. & Ref. 95% Nat. Ry. Mex. 1st 54% Do. pd. 111% N. Y. Central 121% Am. Sugar Ref. 200% N. Y. C. & West. 32% Am. Tel. & Tel. 140% N. W. 29% Am. Tob. pd. 100% N. American 32% Am. Woolen 34 Nor. Pac. 251% Anacon. Min. Co. 47 Pacific Mail 100% Atchafalaya 110% Penn 116% Do. pd. 100% People's Gas 114% A. C. L. 125% P. C. & C. 92% B. & O. 119% Press. Steel Car 43% Do. pd. 94% Pull. Palace Car 49% Beth. Steel 29 Reading 150% Brook. Rap. Tran. 75% Republic Steel 150% Can. Pac. 133% Do. pd. 100% Can. Leather 214 Do. pd. 100% Do. pd. 100% Rock Island Co. 21% Do. pd. 100% Do. pd. 71% Ches. & Ohio 78% S. L. & So. Fran. 47% C. & A. 65% cisco 21 pd. 47% C. & G. Western 1% S. L. & So. West 27% C. M. & St. P. 154 S. & W. 104 Do. pd. 100% C. C. & M. St. P. 73 Sloss-Sheffield 62% C. C. & M. St. P. 73 So. Pac. 125% Col. Fuel & Iron 43% Do. pd. 100% Col. Southern 95% Do. pd. 100% Do. pd. 100% Tenn. Cop. 27% Concol. Gas 105% Tex. Pac. 27% Com. Pro. 32 Tex. St. L. & W. 49% Del. & Hudson 135% Do. pd. 100% Den. & Rio Grand 47 Union Pacific 100% Do. pd. 100% Do. pd. 100% Distiller's Sec. 35 U. S. Realty 81 Erie 25% U. S. Rubber 39% Do. pd. 100% Do. pd. 100% Do. pd. 100% U. S. Steel 223% Gen. Electric 163 U. S. Steel 223% Gt. Nor. Or. 151% Va. Car. Chem. Co. 58 Gt. Nor. Or. 151% Wabash 23% Ill. Central 160 West Md. 54% Int. Metropolitan 16 Westinghouse El. 5% Do. pd. 100% West. Union 71% Int. Harvester 24% W. & Lake Erie 9% Int. Marine 22% Wisconsin Cen. 85 Int. Paper 15% Standard Oil 60% Int. Pump 30%

New York Money. New York, July 8.—Close: Prime mercantile paper 1 1/4 to 4 per cent. Sterling exchange steady with actual business in bankers bills at 48.55 for 60 day bills and at 48.75 for 45 day bills. Commercial bills 45 to 46 3/4. Bar silver 50 7/8. Mexican dollars 44. Government steady. Money on call easy, 1 1/2 to 1 7/8 per cent. ruling rate 1 3/4, closing bid 1 1/2. Time loans steady, 60 days 2 per cent. and 90 days 1 1/2 to 2 3/4 per cent; six months 1 1/2 to 1 3/4 per cent.

Baltimore Grain. Baltimore, Md., July 8.—Wheat firm; spot 1.18 1-2 to 1.18 3-4; new Southern by sample 1.06 to 1.16; new Southern on grade 1-14 to 1.12. Corn, dull; spot 74 to 74 1/4; July 74 asked; Southern white corn 80 asked. Oats easier; No. 2 mixed 56 to 1-4. Rye steady; No. 2 western domestic 50 asked.

Naval Stores. Charleston, S. C., July 8.—Turpentine quiet 45. Rosin quiet. A. B. C. 3.75 to 3.80; D. 2.00 to 2.10; Mexican dollars 44. Government steady. Money on call easy, 1 1/2 to 1 7/8 per cent. ruling rate 1 3/4, closing bid 1 1/2. Time loans steady, 60 days 2 per cent. and 90 days 1 1/2 to 2 3/4 per cent; six months 1 1/2 to 1 3/4 per cent.

BONDS. U. S. ref. 3% coup. 101% Japan 97% U. S. 3% reg. 101% Kan. C. So. 50 3/4 75% U. S. 4% reg. 101% Lehigh 100% U. S. 5% reg. 101% Ill. Cen. 99% U. S. 6% reg. 101% Mo. Kan. & Tex. 1st 101% U. S. 7% reg. 101% Do. gen. 101% U. S. 8% reg. 101% Do. 2nd 101% U. S. 9% reg. 101% Do. 3rd 101% U. S. 10% reg. 101% Do. 4th 101% U. S. 11% reg. 101% Do. 5th 101% U. S. 12% reg. 101% Do. 6th 101%

Chicago Grain. Chicago, July 8.—The wheat market was nervous today over a comparatively narrow range but closed quite firm on covering by shorts. Final quotations were 1-4 lower to 2-3 above yesterday's close. Corn and oats closed irregular and provisions fairly steady.

New York Provisions. New York, July 8.—Flour firm. Rye weak. No. 2 western 50 1-2 nominal f. o. b. New York. Barley dull. Wheat steady. No. 1 red old 1.45 steamer and 1.45 f. o. b. nominal, nominal.

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Senator Aldrich in reply to Senator Beveridge's statement that the Senator from Rhode Island was better informed on the steel mills but that he himself was better informed on the condition and desires of the working people. The amendment was then laid on the table.

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KILLED BY A FELLED TREE YOUNG MAN MEETS SAD END WHILE LOOKING FOR HONEY. (Special to News and Observer.) Wadesboro, July 8.—Hillard Shepherd, a young white man who lives in the lower part of Anson county, was killed yesterday afternoon by a limb from a falling tree striking him on the head. He had cut down the tree for honey, discovering a swarm of bees in its trunk, and as the tree fell the limb was broken loose, striking the young man so as to break his neck, causing instant death.

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