

ACTIVE COVERING ADVANCES COTTON NEW YORK MARKET

Up, the Figures Being Maintained at the Close; Spot 10 Points Higher

(By the Associated Press.) New York, March 23.—The cotton market was higher today on rather active covering by recent sellers. The close was steady, and last prices showed a net gain of from 7 to 10 points.

The opening was firm at an advance of 7 to 10 points on better cables than expected bullish reviews of the dry goods trade, and somewhat more optimistic view of the labor situation and the weather, many showing practically general rains in the South. Hoisting and a little local selling checked the advance after prices had shown a net gain of about 10 to 13 points, and eased the market off 3 or 4 points in the late trading. The afternoon was expressed that the offer of a 10 per cent advance in wages by the Fall River mills would lead to a gradual settlement of the wage disputes in New England textile industries. The South was a considerable buyer here on the advance and there also was foreign buying.

Receipts at all the ports today, 24,419 bales, against 21,213 last week and 5,011 last year. For the week, 150,000 bales, against 129,045 last week and 64,254 last year. Today's receipts at New Orleans, 1,048 bales, against 1,121 last year; at Galveston, 8,203 bales, against 2,554 last year, and at Houston, 2,199 bales, against 1,233 last year.

Cotton, spot, closed quiet, 10 points higher; middling uplands, 10.65; middling Gulf, 10.50; mixed, 6.00 bales. Futures closed steady.

Table with columns: Month, High, Low, Close. Rows for Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sept, Oct, Nov, Dec.

Table with columns: Port, Tons, Mid, Rec'd. Rows for Galveston, New Orleans, Mobile, Savannah, Charleston, Wilmington, Norfolk, Baltimore, New York, Houston, Philadelphia, Tampa, Jacksonville, San Francisco.

Interior Markets. Houston, steady, 11.00; Augusta, steady, 10.75; Memphis, firm, 10.75; St. Louis, steady, 10.75; Cincinnati, 10.75; Little Rock, quiet, 10.75; Louisville, 10.75.

Raleigh Cotton Market. (Reported by Parker Bros. and Co.) Receipts yesterday, 20 bales. Good middling, 10.75; second middling, 10.50; Middling, 10.50; Low grades, 9.75.

NEW ORLEANS COTTON. Market closed at 5 to 8 Points Advance. (By the Associated Press.) New Orleans, La., March 23.—Cotton futures opened steady at an advance of 7 to 8 points on good cables and rain over the cotton belt. The market closed steady at a net advance of 5 to 8 points. Cable messages from Liverpool were optimistic regarding the strike outlook. Telegrams from Fall River told of large sales of cloth this week, and the weather map showed rainy weather over practically the entire cotton belt, with prospects of unsettled weather over Sunday. Shorts brought covers freely in the early trading but bulls accounted more inclined to take profits than to increase their commitments. At no time did bulls offer the market support and trading was small in volume at all times.

Spot cotton firm, unchanged; middling, 10.75; sales on the spot, 1,800 bales; to arrive, 113.

Closing bids: March, 10.85; April, 10.85; nominal; May, 10.80; July, 10.81; August, 10.69; September, 10.65; October, 10.63; December, 10.64.

Liverpool Cotton, Closing Prices. Liverpool, March 23.—Close: Spot in fair demand, prices unchanged. American middling fair, 5.71; good middling, 5.75; middling, 5.71; low middling, 5.61; good ordinary, 5.57; ordinary, 5.52. The sales of the day were 3,000 bales, of which 2,000 were for speculation and export and included 5,100 American. Receipts, 5,000 bales, including 4,500 American.

New York Dry Goods Market. New York, March 23.—The cotton yarn market was quiet. The wool and worsted markets with a general advancing tendency. Terms are stable but firm. Business are strong. Sales are not being delivered promptly, owing to the foreign strike.

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NEW YORK STOCKS Copper and Affiliated Securities Showed Further Strength, the Dominant Feature of the Market; Bonds Steady

Table of stock prices: Am. Ice Securities, Am. Lined, Am. Locomotive, Am. Smelting and Refg, Am. Steel Foundries, Am. Sugar Refining, Am. Tel. and Tel., Am. Tobacco, American Woolen, Anaconda Mining Co., Atchafalaya, Atchafalaya pfd., Atlantic Coast Line, Baltimore and Ohio, Bethlehem Steel, Brooklyn Rapid Transit, Canadian Pacific, Central Leather pfd., Central of New Jersey, Chesapeake and Ohio, Chicago and Alton, Chicago Great Western, Chicago Great Western pfd., Chicago and North Western, Chicago, Mil. and St. Louis, C. C. & St. Louis, Colorado Fuel and Iron, Colorado and Southern, Consolidated Gas, Corn Products, Central, and Hudson R.R., Denver and Rio Grande, Denver and Rio Grande pfd., Distillers Securities, Erie, Erie pfd., Erie 2nd pfd., Erie 3rd pfd., Erie 4th pfd., Erie 5th pfd., Erie 6th pfd., Erie 7th pfd., Erie 8th pfd., Erie 9th pfd., Erie 10th pfd., Erie 11th pfd., Erie 12th pfd., Erie 13th pfd., Erie 14th pfd., Erie 15th pfd., Erie 16th pfd., Erie 17th pfd., Erie 18th pfd., Erie 19th pfd., Erie 20th pfd., Erie 21st pfd., Erie 22nd pfd., Erie 23rd pfd., Erie 24th pfd., Erie 25th pfd., Erie 26th pfd., Erie 27th pfd., Erie 28th pfd., Erie 29th pfd., Erie 30th pfd., Erie 31st pfd., Erie 32nd pfd., Erie 33rd pfd., Erie 34th pfd., Erie 35th pfd., Erie 36th pfd., Erie 37th pfd., Erie 38th pfd., Erie 39th pfd., Erie 40th pfd., Erie 41st pfd., Erie 42nd pfd., Erie 43rd pfd., Erie 44th pfd., Erie 45th pfd., Erie 46th pfd., Erie 47th pfd., Erie 48th pfd., Erie 49th pfd., Erie 50th pfd., Erie 51st pfd., Erie 52nd pfd., Erie 53rd pfd., Erie 54th pfd., Erie 55th pfd., Erie 56th pfd., Erie 57th pfd., Erie 58th pfd., Erie 59th pfd., Erie 60th pfd., Erie 61st pfd., Erie 62nd pfd., Erie 63rd pfd., Erie 64th pfd., Erie 65th pfd., Erie 66th pfd., Erie 67th pfd., Erie 68th pfd., Erie 69th pfd., Erie 70th pfd., Erie 71st pfd., Erie 72nd pfd., Erie 73rd pfd., Erie 74th pfd., Erie 75th pfd., Erie 76th pfd., Erie 77th pfd., Erie 78th pfd., Erie 79th pfd., Erie 80th pfd., Erie 81st pfd., Erie 82nd pfd., Erie 83rd pfd., Erie 84th pfd., Erie 85th pfd., Erie 86th pfd., Erie 87th pfd., Erie 88th pfd., Erie 89th pfd., Erie 90th pfd., Erie 91st pfd., Erie 92nd pfd., Erie 93rd pfd., Erie 94th pfd., Erie 95th pfd., Erie 96th pfd., Erie 97th pfd., Erie 98th pfd., Erie 99th pfd., Erie 100th pfd.

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Table of stock prices: Republic Steel, Republic Steel pfd., Rock Island Co., Rock Island Co. pfd., St. Louis and San Fran, St. Louis and San Fran pfd., St. Louis Southwestern, St. Louis Southwestern pfd., St. Louis and Valley, St. Louis and Valley pfd., Southern Railway, Southern Railway pfd., Tennessee Copper, Texas and Pacific, Toledo, St. L. and W., Toledo, St. L. and W. pfd., Union Pacific, Union Pacific pfd.

Table of stock prices: Western Grain, Chicago, March 23.—Tightness became pronounced today in the May wheat option here that shorts in other futures joined a stampede to cover. New export sales had a strengthening effect. The close showed a net advance of 1/4 to 1 1/2, oats with a gain of 1/4 to 1/2, and hog products varying from 1/4 decline to a rise of 1/2.

Table of stock prices: WHEAT, May, July, COBBLIN, May, July, OATS, May, July, POIK, May, July, LARD, May, July, BEEF, May, July, RICE, May, July.

Table of stock prices: Cotton-Seed Oil, New York, March 23.—Cotton-seed oil was dull and featureless, trading being without support. Crude market was generally steady, March closed 4 points lower and later months unchanged to 2 points lower.

Table of stock prices: Baltimore Grain, Baltimore, March 23.—Wheat—Firm; spot, contracts, 1.02 1/2. Corn—Firm; spot, contracts, 7 1/4. Oats—Steady; No. 2, white, 53 1/2. Rye—Nominal; No. 2, Western domestic, 98 1/2.

Table of stock prices: CHICAGO CASH GRAIN, WHEAT, No. 2 red, No. 2 hard, No. 2 soft, No. 2 white, No. 2 yellow, No. 2 white, No. 2 yellow, No. 4 white, No. 4 yellow, OATS, No. 2, No. 2 white, No. 2 yellow, No. 4 white, No. 4 yellow, Standard.

Table of stock prices: New York Provisions, New York, March 23.—Flour—Steady with a local trade. Spring patents, 5.25 to 5.50; winter straight, 4.25 to 4.50; spring extras, 4.25 to 4.50; winter extras, 4.00 to 4.25. Rye Flour—Quiet; 4.00 to 4.25. Cornmeal—Steady; 1.55 to 1.70. Rye—Steady. Barley—Quiet.

Table of stock prices: Chicago Live Stock, Chicago, March 23.—Cattle—Receipts, 200; market, steady. Beef steers, 5.10 to 5.35; stockers and heifers, 3.50 to 4.70; calves, 5.75 to 6.00. Hogs—Receipts, 16,000; market, steady to 1/2 lower than yesterday. Light, 7.20 to 7.50; mixed, 7.20 to 7.50; heavy, 7.25 to 7.50; rough, 7.20 to 7.50; pigs, 1.10 to 1.50. Bulk of sales, 3.40 to 5.50. Sheep—Receipts, 1,500; market, dull. Native, 4.00 to 4.00; Western, 4.50 to 4.75; yearlings, 5.50 to 6.00; lambs, 6.00 to 6.50.

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Unfavorable weather news was the chief support of the market during the week. While weather conditions were not wholly unfavorable enough to cause farm work to be suspended in many sections and this made nervous shorts cover on a large scale. Longs, late in the week particularly, showed more desire for profits than to increase their commitments and their offerings on the closing session only too plainly held prices down.

The earliest sections of Texas and Louisiana reported considerable young cotton up and planting was done on a large scale in other parts of the State. In the eastern portions of the region, heavy sleet and rain complicated that crop preparations were still very backward.

In the spot departments prices were 1-16 lower, middling closing at 10 1/2, against 10 1/2 for last week and 11 1/2 this week last year. Sales on the spot amounted to 5,450 bales, against 6,870 last week. Sales to arrive amounted to 2,425 bales, against 3,420 last week.

New York Clearing House Statement. New York, March 23.—Clearing house banks for the week show that the banks hold \$13,341,900 reserve in excess of legal requirements. This is a decrease of \$1,272,000 in the proportionate cash reserve as compared with last week.

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MERCHANTS NATIONAL BANK OF RALEIGH \$200,000.00 to loan on good commercial paper.

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