

## SITUATION SAID TO BE CRITICAL IN TEXAS FIELDS

No Rain Over Sunday There, With Poor Immediate Prospects, While Temperatures Continue High; As a Consequence the Bulls Have Charge of Cotton Exchange.

New York, July 20.—What was claimed by the bulls to be a very critical situation was largely responsible for a strong market in the cotton market yesterday and with few exceptions the trend of prices was steadily upward, the close being very steady at 10 to 16 points net advance, or within a couple points of top for the day. The weather was hot and dry and no rain was shown on Monday's map nor was any in prospect for tomorrow. This with continued high temperatures resulted in numerous cotton buyers advised from the South who claimed considerable apprehension in local circles and led to heavy covering besides quite an extensive line of new buying partly based on anticipation of a bull market.

Bonds were but slightly affected by the sagging tendency in stocks. Total sales par value, aggregated \$1,307,000. United States bonds were 100 1/2 on call.

## STOCK BROKERS HAVE SLOW TIME

Freight Rate Uncertainty and Bunch of Unfavorable Rumors From Abroad Depress Their Offerings

(By the Associated Press) New York, July 20.—Confusing reports regarding the Eastern freight rate situation and a budget of unfavorable rumors from abroad contributed toward today's decline in the stock market. The market, however, in the handling down of the date decision, and discouraged, those who planned their hopes on a general advance.

In addition to the 15,000 shares sold here for London direct sales for Amsterdam were again reported for Hamburg and Oslo and Germany, which had been listed at low levels. Heavy offerings of both issues for future delivery retarded the persistence of the foreign liquidation in these shares.

The market was quiet and Lake Erie's new low ground, which earlier had shown by other minor issues, some recovering and others failing to or near last week's quotations. Texas company was the most prominent of the speculators, dropping five points.

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**NEW YORK STOCK LIST:**

Sales in High, Low, Close.

Hundreds.

Average

American Copper

American Carb & Foundry

American Cotton Oil

American Smelting

American Sugar

American Tel. & Tel.

American Tobacco

Atlantic Coast Line

Canadian Pacific

Central Leather

Chicago, Milwaukee, St. Paul

General Electric

Illinois Central

International Mfr. pf

Jones & Laughlin Southern

Louisville & Nashville

Louisiana & Michigan

Missouri, Kansas and Texas

New York Central

New York and Harlem

Norfolk and Western

Northern Pacific

Peninsular

Pepco

Railway Co. of St. Louis

Railroad Co. of St. Louis