ADMIRAL MEADE'S VIEWS.

HIS IDEAS AS TO WHAT THE NEW NAVY SHOULD BE.

THEY STIR UP A HORNET'S NEST AT THE MEETING OF THE NAVAL ARCHITECTS—A MORE EFFECTIVE COAST DEFENCE NEEDED.

So many people have fallen in love with the beautiful and bewitching new warships Columbia and Minneapolis that there will be great surprise when they learn that no less an authority than Rear-Admiral Richard Worsam Meade, U. S. N., believes these two vessels to be unsatisfactory and to a large extent failures. The occasion on which the Rear-Admiral gave expression to his dissatisfaction with these vessels was the second general meeting of the Society of Naval Architects and Marine Engineers, which began yesterday morning and afternoon in the rooms of the society, No. 12 West Thirty-first-st. A large number of the most prominent naval officers, architects and constructors in the United States, and some from France and England, attended the meeting. Among them were Clemen A. Griscom, Theodore D. Wilson, ex-Chief Constructor U. S. N.; Charles H. Cramp, E. Cheneay, of Philadelphia; George W. Melville, Chief Engineer, U. S. N.; S. Dana Greene, Frank L. Fernald, Naval Constructor, U. S. N.; Harrington Putnam, William H. Webb, Lewis Nixon, William H. Jaques, Edwin A. Stevens, William Joseph Baxter, Naval Constructor, U. S. N.; Francis Timothy Boles, U. S. Naval Constructor; Washington L. Capps, Assistant Naval Constructor, U. S. N.; Edwin S. Cramp, Henry W. Cramp, Frank L. DuBosque, William Frederick Durand, Professor of Naval Architecture, Cornell University; Joseph Feaster, Naval Constructor, U. S. N.; William Gardner, Philip Hichborn, Chief Constructor U. S. N.; John F. Hanscom, H. S. Hayward, Naval Constructor, U. S. N., and Walter M. MacFarland, U. S. N.

The first paper read was that of Rear-Admiral Meade, and it excited a lively discussion, which occupied most of the time of the morning session. Rear-Admiral Meade said in part:

In my judgement we require, first, and before everything else, coast-defence battle-ships, harbor-defence armor-clads, rams and torpedo vessels. If I had my way, not a single cruiser beyond those already designed, building and built should be added to the Navy until at least twenty battle-ships, one hundred torpedo boats and a suitable number of rams were in readiness for active service. And then let foreign intermeddlers in the domestic concerns of this continent take due warning that the great Republic has a policy at sea as well as on land, and that it is quite prepared to maintain it. We shall not be aggressive, but we will tolerate no intermeddling. Episodes such as the Bluefields affair could be met in the mean time by the purchase of light-draught merchant steamers to be suitably armed with rapid-fire guns. This course would be better and in the end cheaper than keeping such large and expensive ships as the Columbia on that coast, because the shallow water necessitates that she be anchored not less than ten or twelve miles from the scene of action in Bluefields, and therefore she is able to communicate only by steam launches or cutters. Such a state of affairs is pitiable, if not ridiculous. Half a dozen good tugboats armed with rapid-fire guns might have finished the Bluefields affair long ago, but we did not have them, and, under the law, there was no power to purchase them for the emergency.

NOT ENTIRELY SATISFACTORY.

In 1894 we have on our Navy list, building or built, forty-two vessels that we call "the New Navy." The several types compare favorably with type ships on the other side of the Atlantic, and some of our types are distinctively, we think, superior to those of similar class built in England. But while the naval construction of the last decade is in the main satisfactory, it is not, I think, entirely satisfactory to the majority of experienced commanders. The vessels that seem to be the least satisfactory to the practical men of our profession are the Columbia and Minneapolis and the Detroit class; the Cincinnati class, also, in a less degree except for coast defence.

And they are unsatisfactory for these reasons: The smaller vessels cannot cruise in time of war except in home waters; and as to the larger ones, such as the Columbia, it is feared that vessels like the Majestic and Teutonic, for instance, may laugh at our three-screw racers, which cannot cross the ocean at the same speed these commercial greyhounds maintain year in and year out. Moreover, as to the question of fighting, I doubt very much the superiority of the Columbia over the American liner New-York, the latter suitably armed, as she would be in the service of the Government; while, as to coal capacity, the New-York or Paris of the American line are by far the superiors of the Minneapolis and Columbia, and already many thinking men believe that the third screw is nothing more than a very expensive experiment, which we will not be in a hurry to repeat. These high-speed commerce destroyers can as well be obtained from the merchant marine in time of war as from the Navy; better, indeed, for the conditions are such that the merchant steamer is far more apt to be perfectly ready for her work when wanted. The question of mounting guns and furnishing ammunition is one of a few days only. We all remember the remarkable celerity with which a couple of fast merchant steamers were equipped recently for the service of Brazil in dealing with her insurrectionists.

In the discussion that followed Admiral Meade expressed the opinion that there should be more frequent full-speed trials with the new cruisers of the Navy. He said that he could not obtain as satisfactory results from his ship as was obtained by the crew placed aboard her by her builders when on her trial trip; and while the Columbia in the hands of the Cramp administration had made over twenty-three knots an hour, yet she was scarcely able to make twenty-one in the hands of the naval administration.

SOME TRIALS HE WILL MAKE.

The Rear-Admiral announced his intention of taking the opportunity when the hull and bottom of his ship were cleaned and the machinery was in good working order to make an attempt to overtake such steamers as the Teutonic and Majestic. He said: "I don't see why a rear-admiral, after attaining the rank which he has sought all his professional life, should not in fact be a rear-admiral, and, unless I am prevented by positive orders, I will supply my ship with the best coal that I can procure and will select a set of men for the engines and see if we cannot get the coal out of the bunkers fast enough to enable us to overtake some of these swift merchant steamers. In a short time I shall make the experiments of making full-speed trial trips with the Columbia, trying her at full speed first with one screw, then with two screws and finally with three screws. I believe that we should have frequent full-speed trial trips of our war vessels at sea in order to demonstrate what can actually be done in time of emergencies."

That the views of Admiral Meade did not meet with the approval of all men present was seen by the vigorous manner in which they combatted them. Little was said in support of his ideas and a great deal was said rather sharply against them. In fact, as the Admiral said, he had "stirred up a hornet's nest." The general opinion seemed to be that the Columbia and Minneapolis were eminently successful ships and were the most satisfactory specimens of American naval architecture and construction.

In the afternoon session a paper by George W. Dickie was read by the secretary, entitled "Some Obstacles to Shipbuilding and Shipowning in This Country." E. Bertin, director of the French Government School of Naval Design, prepared a paper, which was also read by the secretary, on "The Use of Small Models for the Determination of Curves of Stability." E. Cheneau read a paper on "Cellulose and Its Application to Warships," and Chief Engineer George W. Melville read a paper on "The Cruisers Columbia and Minneapolis," in which he opposed at some length the position taken by Rear-Admiral Meade. S. Dana Greene presented a paper on "Electricity on Shipboard: Its Present Position and Future Development."

The officers of the society who served last year were all re-elected. The meeting adjourned until 10 o'clock this morning, when more papers will be read. In the evening there will be a dinner at Hotel Brunswick.

IS THEIR RAT EXTERMINATOR POISONOUS?

PRESIDENT AND MEMBER OF A MANUFACTURING COMPANY ARRESTED, CHARGED WITH BEING RESPONSIBLE FOR THE DEATH OF TWO CHILDREN.

Gilbert W. Richardson, fifty-seven years old, president of the Costar Company, and Nicholas Kelly, fifty-five years old, of the same company, were arrested yesterday afternoon at their place of business, No. 34 Clinton Place, on a warrant issued by Coroner Miles, of Yonkers, to await the action of the Coroner's jury. They are alleged to be in a measure responsible for the death of Michael Lanahan and Mary Lanahan, aged four years and fourteen months respectively, the children of James Lanahan, of No. 26 Garfield-st., Yonkers, who died on October 27 last.

Mrs. Lanahan purchased of a Yonkers druggist a bottle of Costar's Rat and Roach Exterminator. It was marked: "Not poisonous; or no danger in use." Mary had seen her mother spread the paste on bread and put it around the house, and on the day in question, being left alone in the house, she got the bottle, and, spreading the paste on some bread, fed it to her young brother. She then fixed some for herself in like manner, and ate it. Both children became violently ill soon after and died within a few hours of each other. Coroner Miles had an autopsy performed and traces of poison were found in the stomach of each child.

The Coroner then set out to find the manufacturer of the preparation. Some of the alleged non-poisonous paste is in the hands of a chemist for analysis. The prisoners will be brought before a jury this afternoon and held to await the result of the analysis.

MR. VANDERBILT NOT TO HAVE A MONGOOSE

Asheville, N. C., Nov. 15.—To quell rising excitement, Charles McNamee, George W. Vanderbilt's representative here, wishes it said that there is no mongoose on the Vanderbilt estate, nor is one expected.

OBITUARY.

DANIEL W. TALLMADGE.

Daniel W. Tallmadge, a former member of Assembly from Kings County, died on Wednesday at his home in the Bensonhurst part of Brooklyn. He was fifty-two years old, and a native of Saratoga County. In his youth he was a school-teacher, and he removed to Brooklyn about thirty years ago and engaged in business in New-York. He was connected with Plymouth Church, and at one time was its clerk. In 1878 he was elected to the Assembly by the Republicans in the old IXth District, composed of the Seventh and Twenty-third wards. In 1879 he was re-elected as an independent candidate. Mr. Tallmadge was elected secretary of the Brooklyn Board of Education in 1881 to succeed George A. W. Stuart, the absconding secretary, and he introduced many improvements in the system of bookkeeping which had allowed Stuart's defalcations to go undiscovered. He served until 1887, when his re-election was defeated by a single vote. In that year he was again elected to the Assembly in the old XIIth District, which included the county towns. It was the support which John Y. McKane gave to him that caused McKane's expulsion from the Democratic party. In 1888 Mr. Tallmadge was defeated for re-election, and he devoted himself thereafter to the printing and stationery business, in which he was interested. He removed to Bensonhurst a dozen years ago.

PETER WOLT.

Peter Wolt, one of the oldest merchants in the chemical trade in this city, died on Wednesday evening at his home, No. 89 High-st., Orange, N. J. Mr. Wolt was born here in 1829, and educated in the schools of the city. Early in life he entered as an office boy the chemical house of Davis, Morrison & Co., and rose step by step till he entered the firm, and finally succeeded to the business. The firm was one of the most representative in the chemical importing line in the city. He had been more or less an invalid for the last three years, although he did not retire from active business till last spring. He was a polished gentleman and a man of indomitable will and energy. The firm of Davis, Wolt & Co. was known all over the country as one of the leading ones in the line of heavy chemicals. He leaves a widow, three daughters and one son. The funeral services will be held at his home, No. 89 High-st., Orange, on Saturday at 3:30 o'clock.

PETER C. TIEMANN.

Peter Cooper Tiemann died yesterday morning at his home, from heart disease, Riverside-ave. and One-hundred-and-twenty-seventh-st. He was sixty-seven years old, and was the eldest son of Daniel F. Tiemann, who was elected Mayor of New-York in 1858 on the People's ticket, and served one term.

Mr. Tiemann was a member of the firm of D. F. Tiemann & Co., manufacturers of color paints, and was a trustee of the Sheltering Arms, a home for destitute children; the Manhattan Hospital, and the House of Rest for Consumptives. He was a devout churchman, and was for many years a vestryman of St. Mary's Protestant Episcopal Church, Harlem.

A widow and six children survive him.

HENRY KENEY.

Hartford, Conn., Nov. 15.—Henry Keney, one of the wealthiest men in this city, died this morning of heart failure, aged eighty-nine years. He was the senior member of the firm of Keney & Roberts, wholesale grocers, and was the oldest man in the wholesale grocery trade in the State. Mr. Keney was born in this city and was never married. He has been distinguished through life by his large gifts to the Hartford Free Library, Y. M. C. A., Trinity College, the Hartford Hospital, the Good Will Club, the Old People's Home, the Orphan Asylum and other beneficent institutions. He leaves an estate estimated at $3,250,000. Mr. Keney was vice-president of the Hartford Fire Insurance Company, the Farmers and Manufacturers' Bank and the Hartford Carpet Company. He was also director in many financial institutions, and a trustee of the Society for Savings and other savings banks. He never accepted public office of any kind.

OBITUARY NOTES.

St. Paul, Nov. 15.—Horace Hanson Bigelow, pioneer and lawyer, died last night at his home in this city, after an illness lasting only ten days, at the age of seventy-five years. He arrived in St. Paul in 1853, and has lived here ever since. He entered into politics in 1857, and was a leader in the Republican party throughout the State. The funeral will take place Saturday afternoon.

Milford, Mass., Nov. 15.—General Orison Underwood, who was perhaps the oldest militia general in the United States, died this morning, ninety years old. He was commissioned Brigadier-General of the Massachusetts militia in 1831, was a prominent shoe manufacturer and Mason for years and had held many political and other offices.

Newton, Mass., Nov. 15.—Charles L. Hosmer, one of the wealthiest citizens of Newton, died this morning.

THE TRADE IN CHICAGO.

Chicago, Nov. 15 (Special).—Wheat today fluctuated between the limits of puts and calls. It touched the call price early, it closed at the put figure. The news, as a rule, was bullish, some of it decidedly bullish. But there was a great deal of realizing. The liquidation finally outweighed the bull news and prices closed weak. May opened at 61½c, sold between 61⅝c and 60½c, and closed at 60¾c. The cables were very strong, yet exporters were sellers. "The Price Current" estimated that 75,000,000 bush of wheat would be fed to stock during the season. San Francisco telegraphed that its stocks had been overestimated almost 2,000,000 bush. Duluth reported the stock of less than 17,000 bush against 247,000 this last year. The same point reported sales of cash wheat of almost 400,000 bush, half of it for export. The Northwestern receipts, however, were large, 884 cars, against 557 cars last year. Export clearances were small, less than 250,000 bush, including the flour. New-York reported small freight engagements for December. It is estimated there will be a good-sized increase in the visible Monday. The realizing on long wheat was led by Cudahy, Rosenkranz and Barrett, possibly 2,000,000 bush altogether. An effort was made to scare Pardridge in, but he did not scare.

Corn was strong when wheat was, and weak when wheat was. It kept within a range of ⅛c and closed at the bottom, ⅛c under Wednesday. May opened at 50⅝c, sold between 51c and 50⅛c, and closed at 50⅛@50⅜c. The easier tone toward the close was helped by the prediction of a cold wave, the sort of condition which will increase receipts and improve grading. There were 228 cars; the estimate for to-morrow was 160 cars; charters were reported for 25,000 bush. The incident in oats was the purchase of about 500,000 bush by the Oat Meal Trust. That advanced prices about ⅛c early, it was lost before the close. The last prices were the same as Tuesday's.

The provision market puzzled the elect. With 61,000 hogs at the yards, making over 120,000 in two days, prices advanced sharply. Pork gained 40c; lard and ribs 20c. The close showed about half of this maintained. There was an increase in outside speculation. There was some sympathy with the early strength in wheat. January pork sold between $12.17 and $12.60, and closed at $12.42; January lard, between $7.10 and $7.30, and closed at $7.22; January ribs, between $6.15 and $6.25, and closed at $6.25. The hog estimate for to-morrow was 41,000.

On the curb puts on May wheat closed at 60⅝c; calls at 61⅝c. Puts on May corn, at 50⅛c; calls, 50⅜c.

SOUTHERN COTTON MARKETS.

Galveston, Nov. 15.—Cotton firm; middling, 5c; low middling, 4⅝c; good ordinary, 4⅜c; net and gross receipts, 21,344 bales; exports to France, 5,876 bales; sales, 1,134 bales; stock, 227,644 bales.

Norfolk, Nov. 15.—Cotton steady; middling, 5 1-16c; low middling, 4⅞c; good ordinary, 3 15-16c; net and gross receipts, 4,837 bales; exports coastwise, 1,962 bales; sales, 1,187 bales; stock, 41,572 bales.

New-Orleans, Nov. 15.—Cotton steady; good middling, 5 7-16c; middling, 5 1-16c; low middling, 4 13-16c; good ordinary, 4 9-16c; net receipts, 13,808 bales; gross, 13,884 bales; exports to Great Britain, 5,000 bales; to the Continent, 5,800 bales; coastwise, 3,346 bales; sales, 10,150 bales; stock, 355,736 bales.

Savannah, Nov. 15.—Cotton firm; middling, 4 15-16c; low middling, 4 11-16c; good ordinary, 4 7-16c; net and gross receipts, 3,674 bales; exports to the Continent, 4,388 bales; sales, 1,550 bales; stock, 152,599 bales.

EUROPEAN FINANCIAL MARKETS.

London, Nov. 15, 4 p. m.—Consols, 102⅝ for both money and the account; New-York, Pennsylvania and Ohio first mortgage bonds, 17⅞; Canadian Pacific, 63; Erie, 14⅞; do second consols, 77½; Illinois Central, 94; Mexican ordinary, 13⅛; St. Paul common, 64⅛; New-York Central, 102⅜; Pennsylvania, 52⅝; Reading, 9; Mexican Central, new 4 per cent bonds, 59½; Louisville and Nashville, 56⅞; Atchison common, 5⅝.

4:30 p. m.—The amount of bullion withdrawn from the Bank of England on balance to-day is £553,000. Paris advices quote 3 per cent rentes at 102 francs 25 centimes for the account, and exchange on London at 25 francs 12½ centimes for checks.

Paris, Nov. 15.—The weekly statement of the Bank of France shows an increase of 18,725,000 francs in gold and a decrease of 925,000 francs in silver.

Berlin, Nov. 15.—Exchange on London, 20 marks 39½ pfennings for sight and 20 marks 35½ pfennings for 90-day bills.

BOSTON WOOL MARKET.

Boston, Nov. 15.—There has been a good demand for wool, with more inquiry for medium and low than for fine. The sales of the week are 3,042,000 pounds, including 2,687,000 pounds domestic. There is quite a firm tone to prices for domestic wool, and prices are unchanged from a week ago. Ohio fleeces have been dull for X at 17c, and for XX and XX and above at 18@19c, but No 1 and medium wools are in demand at 20@20½c. Michigan X quiet at 16c, with considerable doing in No 1 at 18@19c. Fine delaine selections are in better demand at 18c for Ohio, and 18c for Michigan, with combing, 20@22c per pound. Unwashed combing wool has been active, with large sales at 15½@17c, and unwashed and unmerchantable delaine at 13@15c. Territory wool has been active and sold at 80@32c, as to quality, with fine and fine medium on a scoured basis of 32@34c, and medium at 29@30c per pound. A large sale of fall Texas was made at 30c clean, and small lots of spring sold at 10@12c per pound. California wool has been dull. Georgia sold at 16c. Pulled wool quiet and about steady. Australian and all kinds of foreign wools have been selling moderately at previous prices.

CLOSING PRICES OF SAN FRANCISCO STOCKS.

San Francisco, November 15, 1894.

	Yesterday.	To-day.		Yesterday.	To-day.
Alta	.28	.28	Mexican	1.20	1.15
Belcher	.80	.78	Mono	.18	.17
Best & Belcher	1.05	1.10	Ophir	8.25	8.15
Bodie Consol	.86	.87	Potosi	.66	.66
Bulwer	.60	.10	Savage	.60	.58
Challenge Con	.71	.70	Sierra Nevada	.83	.78
Con Cal & Va	4.30	4.20	Union Consol	.62	.60
Crown Point	.62	.58	Utah	.10	.10
Gould & Curry	.61	.59	Yellow Jacket	.68	.65
Hale & Norcross	1.[illegible]	[illegible]			

THE MARKETS.

TOTAL RECEIPTS TO-DAY.

New-York, November 15, 1894.

Beeswax, pkgs	3	Leather, sides	5,300
B. E. peas, bags	562	Rosin, bbls	2,448
Beans, bbls	171	Spirits turp, bbls	640
Cotton, bales	9,964	Crude turp, bbls	11
C. S. oil, bbls	4,214	Pitch, bbls	121
Copper, cakes	317	Tar, bbls	656
Dried fruit, pkgs	290	Oilcake, pkgs	1,013
Eggs, cases	124	Oil, lard, bbls	40
Flour, pkgs	32,686	Oil, lub, bbls	60
B W Flour, pkgs	32	Peanuts, bags	315
Cornmeal, bags	3,500	Pork, pkgs	86
Cornmeal, bbls	50	Beef, pkgs	407
Oatmeal, bbls	275	Cutmeats, pkgs	475
Wheat, bush	124,200	Dressed hogs, No	2,400
Corn, bush	67,800	Lard, pkgs	50
Oats, bush	73,900	Lard, kegs	1,084
Malt, bush	10,400	Butter, pkgs	940
Barley, bush	10,000	Cheese, pkgs	2,791
Peas, bush	1,100	Rice, pkgs	2,820
Hay, tons	1,002	Tallow, pkgs	460
Straw, tons	26	Tobacco, hhds	145
Grass seed, bags	600	Tobacco, pkgs	849
Grease, pkgs	32	Whiskey, bbls	572
Hops, bales	476	Wool, bales	584
			173

CASH QUOTATIONS.

Iron, No 1 foundry	$12.75	Minn. patent flour	$3.55
Sa. No 2 soft	10.25	Sugar, granulated	4⅝
Steel rails	24.00	Molasses, O K, prime	29
Lead	3.12	Pork, mess	14.00
Copper, lake ingot	9.50	Hogs, dressed, 100-lb	6¾
Wheat, No 2 red	58½	Lard, prime	7.00
Corn, No 2 mixed	50	Tobacco, prime	4½
Oats, No 2 mixed	32½	Beef, family	11.00
Coffee, No 7	15¾	Beef hams	17.00
Cotton, middling	5⅞		

EXPORTS TO-DAY.

Wheat, bush	15,567	Tar, bbls	302
Corn, bush	640	Crude petroleum, gals	291,035
Oats, bush	2,800	Ref. petroleum, gals	490,180
Peas, bush	220	Cottonseed oil, gals	7,250
Beans, bush	130	Lubricating oil, gals	32,624
Flour, bbls	2,911	Pork, bbls	977
Flour, sacks	29,434	Beef, bbls	43
Oatmeal, bbls	86	Beef, tierces	122
Feed, lb	2,220	Bacon, lb	345,150
Bran, lb	15,000	Hams, lb	80,600
Grass seed, bags	285	Lard, lb	391,650
Hay, bales	1,424	Lard oil, gals	600
Hops, bales	170	Tallow, lb	27,000
Whiskey, gals	976	Grease, lb	91,500
Sp. turpentine, gals	5,600	Butter, lb	1,200
Rosin, bbls	1,250	Cheese, lb	162,720
Pitch, bbls	10		

THE GENERAL MARKET REPORT.

New-York, November 15, 1894.

COTTON—From the ultra-bullish feeling of yesterday local sentiment changed to the bear side to-day. First sales were at a decline of 2 to 3 points, and during the forenoon the market fell off several points more until at noon sales were being made at prices indicating a decline of about 10 points from yesterday's closing figures. During the afternoon the market was rather quiet, but steady, though the official closing tone was barely steady. The net loss for the day was 10 to 12 points. Total sales for the day were 158,000 bales. Liverpool opened about 3 points higher on futures, with a good advance, closing practically at yesterday's final prices. The weakness in Liverpool was attributed to free selling by Southern exporters and heavy movement at the American ports. The movement portward for the week will be about 375,000 bales, compared with 396,325 bales last week, and 291,228 bales last year. Receipts at New-Orleans to-morrow are estimated from 17,000 to 20,000 bales, compared with 25,876 last week, and 11,578 last year. Receipts at Houston were 12,371 bales against 15,327 bales last week, and 6,695 bales last year. The sharp reaction for yesterday has brought about an expression from many local traders that the month of November is too early to start a full movement with a crop of 9,000,000 to 10,000,000 bales, about 400,000 bales of which will have been received by to-morrow. The short interest was pretty well covered yesterday and the market lacked buying support to-day. Southern holders are looking for bids for spot cotton and there is a general disposition there to sell. A telegram from Pine Bluff, Ark., states that receipts are very heavy and planters and merchants are free sellers at whatever price is offered by buyers, as holders seem to be afraid that the market will go much lower. According to cables from Egypt the present cotton crop there is estimated at 5,500,000 cantars, being about 600,000 bales less than last year. Crop estimates from several points in the cotton belt estimate the crop at from 8,500,000 to 9,500,000 bales. The estimates are as follows: Augusta, Ga., 9,250,000 to 9,500,000 bales; Savannah, 9,250,000 bales; Columbus, Ga., estimates the crop of that state at 900,000 bales; Montgomery, Ala., 8,500,000; Wilmington, N. C., 9,200,000 to 9,500,000 bales. It is estimated that about two-thirds of the cotton in the principal producing territory has been marketed. Receipts in Wilmington to date are about 121,200 bales, or 41,000 bales ahead of last year. A. J. H. Lansdauer, the cotton authority, of New-Orleans, in his last circular says: "I do not see any reason to believe or assert that anything over a 9,000,000 bale crop, if that much, will be marketed and counted for the year 1894. Crop trade in the interior is improving, and if present low prices are continued for another month the demand for Europe will be unprecedented."

Opening, range and close to-day, and closing bids the previous night and last year follow:

	Opening.	High-est.	Low-est.	Closing today.	Last night.	Last year.
November	5.41	5.43	5.41	5.32@5.34	5.44	7.93
December	5.44	5.46	5.36	5.35@5.36	5.46	8.00
January	5.49	5.52	5.41	5.40@5.41	5.52	8.05
February	5.55	5.58	5.47	5.46@5.47	5.58	8.10
March	5.60	5.64	5.53	5.52@5.53	5.64	8.17
April	5.67	5.70	5.59	5.58@5.59	5.72	8.24
May	5.74	5.75	5.64	5.63@5.64	5.75	8.32
June	5.80	5.80	5.72	5.69@5.70	5.81	8.38
July	5.80	5.86	5.75	5.75@5.76	5.86	
August	5.92	5.92	5.82	5.81@5.82	5.91	

Market closed barely steady at 8@12 points decline compared with yesterday's closing prices. Transferable notices, 5.35. Total sales, 158,900 bales. New-York spot sales to-day and last night as officially reported: For export, 100; for consumption, 150 bales. Futures opened quiet, with a fair business to be done in them, and closed barely steady. The tone of the market was dull, with a fair business to be done in them, and closed barely steady. The tone of the market was dull, with a fair business to be done in them, and closed barely steady. The tone of the market was dull