BOARDMAN & CO. FAIL

HAD NINETEEN BRANCHES

Company Says Fall Is Due to the Clamor Against Stock Dealing.

Customers of John A. Boardman & Co., a stock brokerage concern which in the past has received the attention of the police, found the offices of the firm, occupying the second floor of No. 53 Broadway, closed yesterday, and this notice pasted on the door of the customers' room:

"Closed. Apply to home office, No. 612 Chestnut street, Philadelphia.

"JOHN A. BOARDMAN & CO."

A number of customers who had failed to get into the offices were gathered about the entrance of the building during most of the day, discussing their ill fortune, but there was no excitement. The firm has a branch office here, at Broadway and 33d street, in addition to that in lower Broadway, and also branches in several cities of New York State and New England. The aggregate number of customers, most of whom are small fry speculators, is believed to be large. Among the most hard hit is a man who only a few days ago transferred $2,000 from a well known Stock Exchange house to the Boardman concern.

In August, 1906, Central Office detectives raided four offices of John A. Boardman & Co., in this city, as alleged bucket shops. At No. 53 Broadway two arrests were made, the men taken into custody being George H. Turner, of Philadelphia, and William H. Lylas, of this city. The technical charge against Turner and Lylas and two other men arrested, who were alleged to be managers of uptown branches, was violation of a section of the penal code requiring a copartnership to be registered.

The Haight & Freese Company, which went into receivership in 1906, and the transactions of which Justice Dowling, in the course of a suit a few months previously, had said "were fictitious sales and bogus purchases," an opinion congrmed by Judge Lacombe in November, 1907, when in his order making permanent the receivership he characterized the concern as a bucket shop, occupied until its collapse the quarters at No. 53 Broadway, in which the Boardman concern, upon its organization a few months later, began business.

In the action which resulted in the receivership of the Haight & Freese Company, William H. Lillis appeared as the vice-president of the company, and the secretary at about the same time was George G. Turner. The attorney who appeared for the Boardman concern when the raids were made was the same who had represented the Haight & Freese Company in 1905. John A. Boardman was formerly a clerk in the employ of the Haight & Freese Company.

Wall Street finds the simple explanation of the Boardman difficulties in the bull market which has been in progress for many weeks.

Philadelphia, Nov. 19.—The firm of John A. Boardman & Co., stock brokers, of this city, with nineteen branches in New York, Baltimore and other cities, made a voluntary assignment to-day to Lincoln L. Eyre. No statement of assets or liabilities has been issued.

About a year ago Boardman was arrested on a charge of violating the "bucket shop" law, in this state. His case was never brought to trial. While the failure is primarily attributed to the "boom market," Mr. Boardman, through his attorney, says the public clamor and the crusades of the newspapers against stock brokerage business largely contributed to the failure.

WILL NOT PUNISH WOOD AND MOONEY.

Judge Hough Denies Contempt Motion in Coster, Knapp & Co. Case.

Judge Hough, of the United States District Court, denied yesterday the motion to punish Langdon B. Wood, of Marshall, Spader & Co., and E. L. Mooney, the firm's counsel, for contempt of court. The charge was based on their refusal to allow the firm's stock blotter to be examined at a hearing before Peter B. Olney, referee in bankruptcy for the former Stock Exchange firm of Coster, Knapp & Co. They contended that the blotter would show much of the firm's business, which was private.

Judge Hough sent the case back to Mr. Olney, suggesting that Marshall, Spader & Co. furnish a bookkeeper familiar with the firm's stock blotter to lead into the bankruptcy record only the entries relating to the receipt and delivery of stock for the account of Coster, Knapp & Co.

Judge Hough said he believed the proceedings had been more of an invasion of Marshall, Spader & Co.'s rights than the circumstances warranted. "On both sides," he said, "less forcible proceedings would have been just as fruitful of good results."

The next hearing will be held on Monday.

BARRON CAFES IN BANKRUPTCY.

Proprietor's Petition Places Liabilities at $81,780; Assets, $106,479.

Samuel H. Barron, who has conducted a string of cafés and restaurants in the financial district for twenty years, filed a voluntary petition in bankruptcy yesterday in the United States District Court, placing liabilities at $81,780 and assets at $106,479. Henry Melville, a lawyer, of No. 120 Broadway, was appointed receiver, and authorized to continue the business for ten days. Among the largest creditors are the Manhattan Pie Baking Company, $5,563; Acker, Merrall & Condit, $2,555, and the Hudson County Consumers' Brewing Company, $3,300.

Mr. Barron in his petition states that the places in Beaver and Hanover streets have been conducted at a loss, but that the three Broadway places and the one in Broad street have been profitable. The café and restaurant at No. 39 Broad street is in front of the curb market. Mr. Barron is a well known figure in the financial district.

SHIPS FOR NEW YORK-PANAMA LINE.

San Francisco, Nov. 19.—An official of the Boston Steamship Company, owner of the big steam freighters Tremont and Shawmut, is authority for the statement that the government is negotiating for the vessels with a view to them sailing between New York and Panama.

It is said that the government has an option on the two steamers, and that they are refusing freight pending the receipt of a report at Washington from Commander Perkins, U. S. N., who is said to have inspected the prospective purchases, now anchored at Seattle.

IRON STEAMBOAT COMPANY'S YEAR.

The Iron Steamboat Company of New Jersey has issued its annual report for the year ended October 31, as follows:

	1908.	1907.	1906.
Gross earnings	$368,339	$368,928	$367,622
Expenses	279,720	323,194	325,968
Net earnings	$88,619	$40,734	$41,654
Other income		8,657	
Total income	$88,619	$49,391	$41,654
Interest charges	25,000	25,000	25,000
Surplus	$63,619	$24,391	$16,654

Surplus, $63,619, is equal to 14.1 per cent on the capital stock outstanding.

BOSTON STOCKS.

(Furnished by R. L. Day & Co., No. 37 Wall street.)

	Nov. 18.	Nov. 19.		Nov. 18.	Nov. 19.
Bost & Albany	222	222	Boston Cons	16¾	16¾
Boston Elev	127	129	Cal & Hecla M	680	680
C B & Q 5 p c	*150	*150	Centennial Min	34	34
Fitchburg pref	130	130	Copper Range M	81½	81
N Y N H & H	159¼	—	Franklin Min	16⅝	16⅝
Old Colony	190	*191	Granby Min	106	*107
West End St Ry	89	89	Mass Con Min	7	7
do pref	106	106	Mohawk Min	70	70
Mass Elec Cos	11	11	No Butte	87½	87
do pref	55	54¾	Osceola Min	122	122
Am Pneumatic	8	8	Old Dom Min	57½	57½
do pref	19	19½	Parrot Min	28	27¾
Am T & T Co	131⅝	131	Quincy Min	96	96½
New Eng Tel	127	127	Tamarack Min	82	82½
W Tel & T Co	8	8	Wolverine Min	—	150
do pref	75	75	U S Smelters Co	45¼	45
Un Shoe Mach	66	66¾	do pref	46¼	46½
do pref	29	29	U S Oil	29½	29¾
Arcadian Min	5	4¾	Mass Gas	56¾	56¾
Atlantic Min	18	18	do pref	86	86¾
Shannon Min	18¼	18	Utah	46¼	46¾
Tuilted Fruit	130	130			

*Asked.

CHICAGO CLOSING STOCKS.

American Can	8¾	Metropolitan	16
do pref	73½	do pref	45
A Booth Packing	1	People's Gas	100½
do pref	6	Quaker Oats	124
Box Board	⅝	do pref	98
do pref	3¼	Streets Stable Car	33¼
Chicago Subway	22¼	Swift & Co	104
Commonwealth Edison	108¼	South Side Elevated	55
Chicago Telephone	130	Sears-Roebuck	49
Diamond Match	134½	do pref	98
Lindsay Light	22½		

TOPICS OF THE STREET.

FOREIGN TRADING.—Foreign houses sold upward of 25,000 shares in the local market, entirely arbitrage business. In London consols were steady, but the general market was heavy, being affected to some extent by withdrawals of gold for Argentina and by the expectation of a further French demand for the metal. Money was in better demand at the British capital, with call loans as high as 1¾ per cent. The Bank of England made no change in its minimum rate of discount, and showed a strong percentage of reserve to liability.

LIBERTY NATIONAL BANK ELECTION.—At a meeting of the board of directors of the Liberty National Bank yesterday Zoheth S. Freeman, who has been a vice-president of the Merchants' National Bank, of this city, was elected a vice-president. It was also decided at this meeting that the office of second vice-president be abolished, and Charles W. Riecks was elected a vice-president of the bank, which office he is to hold together with that of cashier.

THE COPPER MARKET.—Producers and selling agencies report a light demand for copper, and buying is scattered. Small sales were reported yesterday morning at 14¼c for electrolytic, but most of the business was done on a basis of 14⅝c a pound. The leading selling agencies and producers are not inclined to quote below 14½c a pound. No heavy sales are expected in the near future, owing to the pronounced buying movement which ended last week.

SUBSCRIPTION LISTS CLOSED.—Subscription lists of the Philippine Railway Company's $20,000,000 thirty-year 4 per cent gold bonds were closed simultaneously here, in London and Amsterdam yesterday afternoon. The bonds were offered at 95 and found a ready sale, the issue being largely oversubscribed both here and abroad.

DIVIDENDS DECLARED.—Dividends have been declared as follows: Buffalo & Susquehanna Railroad regular quarterly 1 per cent on the preferred, payable December 1; Calumet and Hecla, regular quarterly $5 a share; National Lead Company quarterly 1¾ per cent on the common, payable January 1.

JAPANESE LOAN A SUCCESS.—Cable dispatches from London say that the Japanese loan of $10,000,000 in 5 per cent bonds of the Industrial Bank of Japan, with the guarantee of the Japanese government, at 97, has been a success. The amount was oversubscribed five times. The money is required for the development of Corean roads, harbors, waterworks, etc.

MONEY FOR SAN FRANCISCO AND CANADA.—The Sub-Treasury transferred yesterday for local banks $250,000 to San Francisco. The Bank of New York shipped $200,000 gold coin to Canada.

TRUST COMPANY'S NEW DIRECTOR.—William Skinner has been elected a director of the Bowling Green Trust Company to fill a vacancy.

COLLATERAL TRUST NOTES.

Maturing 1908-'22.

(Furnished by Swartwout & Appenzellar, No. 44 Pine st.)

Name and maturity.	Price and interest. Bid.	Asked.	Approx. yield.
Am Cigar Co 4 p c, Mch 15, 1911	96¾	97½	5.20
do 4 p c, Mch 15, 1912	95½	96	5.30
Am Tel & Tel Co 5 p c, Jan, 1910	100¼	100½	4.70
Atlan Coast L R R 5 p c, Mch, 1910	100¼	100¾	4.80
Balt & Ohio 5 p c, Mch, 1909	100¼	100¾	5.50
Ches & Ohio Ry 6 p c, July, 1910	101¾	102	4.60
Chic & Alt R R 5 p c, Jan, 1912	99	100	5.00
Chic R I & P Ry 6 p c, Apr, 1909	100¼	100⅝	4.00
Chic & W Ind R R 5 p c, Feb, 1910	100¼	100½	4.40
C I C Ch & St L R R 5 p c, June, 1911	100⅝	101	4.60
Del L & West 4½ p c, July, 1915	101¾	102¾	4.30
Interboro R T 5 p c, Mch, 1910	99¼	99¾	5.25
do 6 p c, May, 1911	101	101½	5.20
Kan City Ry & L 6 p c, Sept, 1912	96¾	97	6.90
Kan City So Ry 5 p c, Apr, 1912	96½	98	5.50
Lack Steel Co 5 p c, Mch, 1909	98½	99½	7.00
do 5 p c, Mch, 1910	96½	97	7.50
Lake Sh & M So R R 5 p c, Feb, 1910	100¾	101¼	4.30
Lake Shore R R 5 p c, Mch, 1910	100¾	101	4.35
Mich Cent R R 5 p c, Feb, 1910	100¾	101	4.10
Minn & St L R R 5 p c, Feb, 1911	96	97½	6.30
N Y C & H R R R 5 p c, Feb, 1910	100¾	101	4.10
do lines, equip, 5 p c, Nov, 1908-'22	4½ to 5% basis		
N Y N H & H R R 5 p c, 1908-'12	100½	101⅛	4.00
Norfolk & W 5 p c, May, 1910	100¾	100⅞	4.30
Penn R R 6 p c, Mch 15, 1910	100¾	101¼	4.05
Pub Serv Corp 5 p c, Nov, 1909	96½	97½	8.00
St L M & S E R R 4½ p c, June, 1909	94½	96	10.00
St L & S Fr R R 4½ p c, Dec, 1908	99⅞	100¼	3.00
Southern Ry 5 p c, Apr, 1909	99¾	100	5.50
do 5 p c, Feb, 1910	93¾	95	9.00
Tidewater Co 6 p c, June, 1913	99⅝	99⅞	6.20
U S Rubber Co 5 p c, Sept 15, 1909	100¼	100½	4.60
Wabash R R 5 p c, May 10, 1909	96	98	11.00
Whouse El & Mfg 6 p c, Aug, 1910	98	99¼	6.75

MISCELLANEOUS SECURITIES.

(Revised by Frederic H. Hatch, No. 30 Broad street.)

Stocks.	Div.	Bid.	Asked.	Stocks.	Div.	Bid.	Asked.
Am B S & F.	4	50	53	K C E L & P.	6	120	130
do pref	7	90	95	Lacka Steel	—	85	88
Am Brass	5	105	112	Lord & Taylor	8	125	135
*Am Chicle	12	193	197	do pref	6	99	102
do pref	6	94	98	Lorillard pf	8	110	135
Am Coal P	5½	65	69	Nat Cash R pf	7	100	120
*Am Press	6	—	97	Niag-Sen-P	3	95	100
Am Thread pf	4	3½	4½	do pref	6	95	100
Am Typ Fdy	4	35	40	Otis Elevator	2	84	88
do pref	7	94	97½	do pref	6	84	88
Babcock & W	7	95	105	Old Dom S S.	6	100	115
Barney & S C	4	—	60	Pratt & W pf	7	95	115
Bordens Con	4	115	120	*R Bak Bowd.	8	140	155
do C M S	4	137	139	do pref	6	101	105
do pref	6	105	108	*Saf C H & L	8	117	121
Bush Term	—	35	45	Standard Cup	5	80	35
Con Rub T	—	5	6½	Standard Mill	—	10	12
do pref	—	18	25	do pref	3	40	42½
Conn R & L	4	68	72	Texas Co	12	125	130
do pref	4	70	75	Trenton Pot	—	3	7
*Celluloid	6	125	—	do pref	—	45	55
Empire S & I	—	5	10	do fdy cer	4	40	60
do pref	4	48	52	Trow Direc	—	30	40
Hall Signal	—	40	45	Union Carbide	—	88	92
Herr-H-M	—	35	45	Union Ferry	2	12	14
Int Nickel	—	35	90	Union Typew.	6	57	62
do pref	6	75	80	do 1st pref.	7	108	112
Int Silver	—	5	8	do 2d pref.	8	102	106
do pref	4	55	60	United Bk N.	4	55	60
Kirby Lum	—	20	25	do pref	6	52	56
do pref	—	57	65				

*And extra.

BONDS.

	Int.	Bid.	Asked.		Int	Bid.	Asked.
Am Malt 1st	6	100	104	N Y Bisc 1st	6	100	—
A P & F 1st	6	95	105	Nwest C R 1st	5	75	—
Am T & S 1st	5	85	96	Old D S S 1st	5	95	100
Am T F dbt	6	100	105	Ont Power 1st	5	89	93
Heck-J-J 1st	6	102	105	P C & C 1953	3.5	38	40
Int Steel 1st	5	83	87	Stock Quot Tel	5	95	—
Int Silver 1st	6	103½	106	Sun C Co 1944	5	50	65
do dbt	—	90	95	Un Carb 1st	6	98	102
Leg (FH) 1st	6	90	—	Un Lead dbt	5	64	66
Met Wat 1st	4	45	55	Va-Car Chem	5	101¼	—
N J Stm 1st	5	80	85				

TRUST AND SURETY COMPANIES.

(Reported by Clinton Gilbert, No. 2 Wall st.)

	Bid.	Asked.		Bid.	Asked.
Alliance Realty	—	115	Law Mtge	220	—
Am Surety	295	—	Law T I & Tr	229	—
Astor	300	315	Lincoln	165	175
Bankers	440	460	Long Isl L & T	265	—
Bond & Mtg G	340	—	Mount Vernon	225	—
Bowling Green	325	340	Manhattan	350	400
Broadway	130	135	Mercantile	725	—
Brooklyn	395	405	Metropolitan	505	—
Carnegie	164	168	Mtge Bond	95	99
Central Co of Am.	120	130	Morton	425	—
Central	1,750	—	Mutual	105	—
Century Realty	195	210	Mutual Alliance	—	145
City Investing	47½	—	Nassau	165	180
Citizens	125	—	Nat Surety	185	—
Columbia	225	—	N Y L In & Tr	1,075	1,125
Commonwealth	—	85	N Y Mtge & S	138	143
Commercial	145	155	N Y Trust	550	—
Empire Trust	350	—	People's	270	280
Equitable	400	410	Queens County	130	140
Farm L & Tr	1,125	—	Realty Ass	135	140
Fifth Av Tr	—	425	Standard Trust	325	—
Fidelity	245	255	Title Gr & Tr	410	—
Franklin	—	205	T I Co of N Y	105	115
Fulton	240	—	Tr Co of Am	295	305
Guar Trust	195	205	Union	1,025	1,075
Guardian	175	185	United States	1,125	1,175
Hamilton	260	275	U S Casualty	—	200
Home Trust	100	—	U S M & T	350	375
Hudson Realty	160	110	U S T G & L	50	60
Hudson Trust	130	—	Van Norden	250	200
Inter Blg Corp	90	95	Washington	400	—
Kings County	450	—	Westchester	140	150
Knickerbocker	300	325	W & B T & M	160	—
Lafayette	120	130	Windsor	130	140

BALTIMORE STOCKS.

(Furnished by Van Schaick & Co., No. 7 Wall street.)

	Bid.	Asked.		Bid.	Asked.
United Railway	11¼	11¾	Cotton Duck	7¾	8¼
do incomes	54½	55¼	do incomes	27	29
do 4s	86	86¼	Norf Ry & L 5s	93½	94¼
G B & S V T	3	4	Light & P pref	71	80
do incomes	17	18	do 4½s	91½	93
do 1sts	45	46	Chas City Ry 5s	105	106
Seaboard	7	8	Chas Con Elec 5s	86	89
do 1st pref	32	34	Cont Trust	168	175
do 2d pref	15	15¾	Union Trust	57	—
do 4s	58¼	59¼	Third Nat Bank	115	125
do 10-year 5s	92	93	Fidelity & Dep	137	139
Consol Gas	—	105	Maryland Trust	37	—
do 6s	103½	104	Nor Cent Ry	98	98½

SAN FRANCISCO STOCKS.

San Francisco, Nov. 19.—The official closing quotations for mining stocks to-day were as follows:

Alta	.02	Julia	.06
Alpha Con	.05	Kentucky Con	.02
Andes	.09	Lady Washington Con	.05
Belcher	.23	Mexican	.72
Best & Belcher	.45	Occidental Con	.19
Bullion	.15	Ophir	1.82
Caledonia	.14	Overman	.08
Challenge Con	.09	Potosi	.13
Chollar	.10	Savage	.35
Confidence	.45	Sag Belcher	.04
Con Cal & Va	.57	Sierra Nevada	.30
Con Imperial	.01	Union Con	.25
Crown Point	.03	Utah Con	.02
Gould & Curry	.14	Yellow Jacket	.43
Hale & Norcross	.39		

EUROPEAN PRODUCE MARKET.

Liverpool, Nov 19.—Closing—WHEAT—Spot firm; No 2 red Western winter, 7s 11¾d. Futures quiet; December, 7s 11⅝d; March, 7s 9d; May, 7s 8¼d. CORN—Spot quiet; old American, mixed, 7s. Futures quiet; January, 5s 6¾d; March, 5s 5¾d. PEAS—Canadian steady at 7s 7½d. FLOUR—Winter patents firm at 30s. HOPS in London (Pacific Coast) firm at £2 5s@£8. BEEF—Extra India mess, 115s. PORK—Prime mess, Western, firm, 81s 3d. HAMS—Short cut, 14 to 16 lb, quiet, 46s 6d; BACON—Cumberland cut, 26 to 30 lb, weak, 46s 6d; short rib, 16 to 24 lb, easy, 51s 6d; long clear middles, light, 28 to 34 lb, quiet, 51s 6d; long clear middles, heavy, 35 to 40 lb, quiet, 49s; short clear backs, 16 to 20 lb, dull, 48s 6d; clear bellies, 14 to 16 lb, dull, 58s 6d; shoulders, square, 11 to 13 lb, quiet, 41s 6d. LARD—Prime Western, in tierces, quiet, 48s; American refined, in pails, quiet, 49s 6d. BUTTER—Good United States steady, 90s. CHEESE—Canadian finest white steady, 60s; Canadian finest colored, steady, 61s. TALLOW—Prime city firm, 37s. TURPENTINE—Spirits steady, 22s 3d. ROSIN—Common steady, 7s 7½d. PETROLEUM—Refined steady, 7½d. LINSEED OIL—Dull, 28s 6d.

THE MARKETS

TOTAL DOMESTIC RECEIPTS.

New York, November 19, 1908.

Wheat, bush	88,700	Cottonseed oil, bbls	2,150
Corn, bush	85,475	Oleo stock, tierces	1,510
Oats, bush	77,500	Copper, bars	275
Barley, bush	5,600	Rosin, bbls	500
Malt, bush	3,000	Spirits turp, bbls	500
Flaxseed, bush	31,800	Hides, bdls	115
Flour, bbls	9,825	Molasses, bbls	3,300
Flour, sacks	40,591	Moss, bales	75
Buckwheat, bush	975	Sugar, bbls	1,700
Peas, bush	3,813	Tobacco, hhds	150
Hops, bales	250	Tobacco, pkgs	875
Oilcake, sacks	2,650	Wine (Cal), bbls	65
Hay, tons	1,040	Butter, tubs	3,873
Straw, tons	40	Cheese, boxes	1,718
Cornmeal, sacks	1,800	Eggs, cases	6,282
Millfeed, tons	132	Dressed poultry, pkgs	6,120
Oatmeal, bbls	200	Live poultry, crates	2,054
B. W. flour, sacks	320	Cotton, bales	1,875
Whiskey, bbls	482	Apples, bbls	8,975
Pork, bbls	36	Cranberries, pkgs	1,725
Hams, boxes	489	Dried fruit, pkgs	875
Bacon, tierces	215	Dr prunes (Cal), pkgs	1,800
Cut meats, pkgs	1,243	Grapes (Cal), crates	2,775
Lard, tierces	1,284	Lemons (Cal), boxes	625
Lard, kegs	6,250	Onions, bbls	850
Lard, cases	30	Oranges (Cal), boxes	875
Beef, tierces	140	Peanuts, sacks	1,400
Canned beef, cases	318	Potatoes, bbls	20,100
Tongues, bbls	6	Potatoes (sweet) bbls	4,675
Grease, bbls	250	Raisins (Cal), boxes	800
Lubricating oil, bbls	60	Rice, pockets	3,060

EXPORTS.

Peas, bush	60	Refined pet, gals	2,721,780
Flour, bbls	967	Naphtha, gals	80,000
Flour, sacks	10,779	Cottonseed oil, gals	92,985
Cornmeal, bbls	393	Lubricating oil, gals	119,400
Bran, lb	63,900	Pork, bbls	68
Grass seed, bags	605	Beef, bbls	30
Hay, bales	168	Bacon, lb	45,150
Hops, bales	62	Hams, lb	13,000
Whiskey, gals	1,150	Lard, lb	224,800
Oilmeal, lb	201,500	Grease, lb	60,000
Spirits turp, gals	11,500	Butter, lb	2,450
Rosin, bbls	500	Cheese, lb	900

CASH QUOTATIONS.

Iron, Nor, No 1 fdy	$17 00	Cotton, middling	9.55
Iron, So, No 1	17 25	Coffee, No 7 Rio	6¾
Steel rails	28 00	Sugar, granulated	4.90
Lake copper, ingots	14 37½	Molasses, O K, prime	40
Tin	30 22½	Beef, family	$16 75
Exchange lead	4 35	Beef hams	27 50
Spelter	5 07½	Tallow, prime	5¾
Wheat, No 2 red	1 12⅝	Pork, mess	16 37½
Corn, No 2 mixed	73	Hogs, dressed, 160 lb.	9¾
Oats, 26 to 32 lb	53¾	Lard, prime	9 65
Flour, Mpls, patents	5 75		

GENERAL MARKET REPORT.

New York, November 19, 1908.

COFFEE—The coffee market was active to-day in the way of switching from near to late positions in preparation for the first December notice day next week, but otherwise there was no important business or feature of consequence. The market closed steady net unchanged to 5 points higher. The sales including exchanges, footed up about 51,250 bags. The market opened steady at unchanged prices to an advance of 5 points in response to steady European cables and showed little further movement. Havre was unchanged to ¼ franc higher at the hour of the local opening, and Hamburg closed at a net advance of ¼ pfennig. Neither of the Brazilian markets reported any change in prices, and receipts were about the same as recently, with the two ports getting 72,000 bags, against 51,000 bags last year and 94,000 bags two years ago. Jundiahy receipts were 47,400 bags, against 25,000 bags last year and 58,000 bags two years ago. Next Wednesday is the first December notice day in the local market, and the volume of switching suggests that there still may be a considerable interest outstanding. The effect of the evening-up movement so far has been slightly to increase the late month premiums, with October contracts closing last night at 5.25c bid, against 5c bid for December. Not long ago the near months were selling above the later positions. Spot coffee, quiet; Rio No 7, 6¾c; Santos No 4, 7¾c.

The range of contract prices in the local market to-day was as follows:

	Opening.	High.	Low.	Close.	Yesterday.
November	—	—	—	5.00@5.05	5.00
December	5.05	5.05	5.00	5.00@5.05	5.00
January	5.10	5.10	5.05	5.05@5.10	5.05
February	—	—	—	5.10@5.15	5.10
March	5.15	5.15	5.15	5.15@5.20	5.10
April	—	—	—	5.15@5.20	5.10
May	5.20	5.20	5.20	5.20@5.25	5.15
June	—	—	—	5.20@5.25	5.15
July	5.20	5.20	5.20	5.20@5.25	5.20
August	—	—	—	5.20@5.25	5.20
September	5.25	5.25	5.25	5.20@5.25	5.20
October	5.25	5.25	5.25	5.25@5.30	5.20

COTTON—The cotton market was very active today, but after making new high records during the early session, weakened under heavy realizing and closed barely steady at unchanged prices to a decline of 3 points on all months up to October, which closed 1 point net higher. Sales for the day were estimated at 375,000 bales. Early factors responsible for the advance to 9.35c for December, 9.22c for January and 9.06c for March included a bullish interpretation of the new grade differences, steady cables, larger English spot sales and talk of steadier interior holders, together with the light estimates for to-morrow's receipts in the state trading there were rumors that rather a prominent statistician was to issue a bearish estimate of the crop before the end of the week. The market opened steady at an advance of 2@6 points, and quickly sold 7@11 points net higher, but while heavy offerings were remarkably well absorbed during the later trading, prices gradually weakened, and the close was at practically the low point of the day. Southern spot markets officially reported sales unchanged to ⅛c higher, and showed gains at the close to-night of from 1-16c to 3-16c, as compared with the previous week. Interior offerings are somewhat smaller. Spot people report that the strength of the market recently seems to be causing something of a check in spot demand, and that there is a disposition on both the parts of holders and buyers to take a fresh view of the situation. The differences fixed by the New York committee on Wednesday award a slightly higher premium to high grade cotton than at present obtains in the South, but it is expected that high grades will firm up in the interior before the end of the season.

The range of contract prices in the local market to-day was as follows:

	Opening.	High.	Low.	Close.	Yesterday.
November	9.29	9.31	9.28	9.29@9.27	9.25
December	9.28	9.35	9.25	9.25@9.26	9.26
January	9.10	9.22	9.09	9.10@9.11	9.11
February	—	—	—	9.01@9.03	9.01
March	9.05	9.10	9.00	9.00@9.01	9.00
April	—	—	—	8.97@8.98	8.99
May	9.01	9.06	8.97	8.97@8.98	8.99
June	9.00	9.00	9.00	8.89@8.91	8.92
July	8.94	8.97	8.88	8.88@8.90	8.90
August	8.88	8.88	8.85	8.78@8.80	8.80
October	8.60	8.63	8.59	8.56@8.58	8.55

The local market for spot cotton was quiet and unchanged at 9.55c for middling upland and 9.80c for middling Gulf. Sales, 100 bales. Southern spot markets were telegraphed as follows: Mobile firm, 1-16c higher at 8 15-16c; sales, 500 bales; Savannah firm, unchanged at 8¾c; sales, 3,371 bales; Charleston firm, unchanged at 8¾c; sales, 300 bales; Norfolk firm, unchanged at 9½c; sales, 906 bales; Baltimore nominal, ⅛c higher at 9¼c; Augusta steady, unchanged at 9¼c; sales, 2,196 bales; St. Louis firm, unchanged at 9¼c; sales, 347 bales; Little Rock steady, unchanged at 8¾c; Houston quiet, unchanged at 9¼c; sales, 2,677 bales; Galveston steady, unchanged at 9¼c; sales, 2,504 bales; New Orleans steady, unchanged at 9c; sales, 5,100 bales; Wilmington quiet, unchanged at 8¾c; Memphis steady and nominal, unchanged at 9¼c; sales, 5,400 bales. Estimated receipts at leading points for Friday: At Houston, 8,000 to 9,000 bales, against 16,953 last week and 8,000 last year; at Galveston, 15,000 to 20,000, against 29,087 last week and 9,453 last year, and at New Orleans, 10,500 to 12,500, against 14,017 last week and 16,333 last year.

Cotton exchange special Liverpool cables: Spot cotton in good demand; sales, 14,000 bales; speculation and export, 500; American, 11,000; receipts, 12,000, all American; middling upland, 5.07d. Futures opened steady, ½@1½ points higher; closed steady at a net advance of 3½@6½ points. November, 4.886; November-December, 4.786d; December-January, January-February and January-March, 4.77d; March-April, 4.75d; April-May, 4.73d; May-June, 4.78½d; June-July, 4.76d; July-August, 4.77½d; August-September, 4.72; September-October, 4.66d; October-November, 4.60d. Manchester: Yarns in more demand; cloths steady.

FLOUR AND MEAL—No transactions of importance were recorded in the flour market to-day. The main unchanged and about steady. Rye flour ruled dull at old quotations. The following are prices quoted on the New York Produce Exchange: Spring patents, $5 40@$6 50; winter straights, $4 55@$4 75; winter patents, $4 75@$5 15; spring clears, $4 20@$4 60; extra No 1 winter, $3 75@$4; extra No 2 winter, $3 60@$3 70. BUCKWHEAT FLOUR—Market dull. Quoted: Fair to good, $4 10@$4 25. RYE FLOUR—Quiet. Quoted: Fair to good, $4 10@$4 25; choice to fancy, $4 30@$4 50. CORNMEAL—Steady. Quoted: Kiln dried, $3 75. BAG MEAL—Steady. Quoted: Fine white and yellow, $1 65@$1 70; coarse, $1 50@$1 55. FEED—Western firm; city firm. Quoted: Western spring, $24; standard middling, $24 85; flour do, $27; brown do, $29 60; city bran, $25 50 bulk, $24 35@$24 85 sacks; middling, $24 35@$29; red dog, $29 50, all November shipment; hominy chop, $27 bulk, $28 20 sacks; oilmeal, $32 50@$33.

GRAIN—WHEAT—The wheat market developed another period of weakness to-day on all positions except December, which at one time sold up 1¼c over the previous night at Chicago, against only about ⅝c net advance in May. This relative strength of the near positions was on rumors that the bull interest would take up the wheat when tendered. The rumor caused active covering of shorts in that position, and for a time it was very strong, although sharing to some extent the late weakness in other positions. Some help was given the general market by the bull leaders, who seemed to see any particular strong news apart from serious drouth prospect from winter wheat states, their buying was ineffective, and the room crowd, disappointed over the outlook for a higher close, dumped over their wheat in the last hour, causing a break of ½@⅞c per bush from the early high point. The New York December closed unchanged and May ⅛c net lower. The dulness extended to export circles, where sales of 20 loads were all that could be found up to late afternoon. The Liverpool market was somewhat depressed and ¼@⅝d net lower on more favorable reports from the Argentina, including good rains in the South, which have done the crop much good. Broomhall's est