

THE COTTON MARKET

Makes New High Season's Records, Closing Firm.

The buying movement which started in the cotton market on Friday gained force yesterday, with no particular factors to account for it except a continuation of rapid absorption and reports of falling off in spinning estimates, although an active demand in the dry goods trade, at advancing prices helped some. The opening was at 15 1/2 points up over night buying orders, prices were a little higher than those on the cables, and the first movement was a drop of 9 or 10 points on realizing sales. The demand, however, absorbed offerings so readily that shorts look covered, and before the rush was over, May contracts had touched 12.56c, or 29 to 21 points above Friday's close, and nearly a cent a pound over the low level of last week. The close was only 2 or 3 points off from the best, at a net gain for the day of 14 3/4 points, and after the close there was private business at an advance of 4 or 5 points. Southern spot markets were generally 1/2c higher, and the local market closed steady, 20 points up, at 12.80c for middling upland. Local contract prices:

Table with columns: Open, High, Low, Close, Yesterday. Rows for various cotton grades like Nov., Dec., Jan., Feb., etc.

Liverpool weekly report, with comparison: This week, Last week, Year, 1909-10.

New Orleans, Nov. 23.—Cotton futures ruled fairly steady and strong, closing at net gain of 1/2 to 1/4 points, a good portion of the support was covering by shorts, which continued throughout the session. The market opened at an advance of 5 to 15 points in sympathy with the advance in the New York market. The market was strong in the afternoon, trading easily absorbing profit-taking sales from satisfied holders. At the highest the market closed 1/2 to 1/4 points over yesterday's final figures. The close was firm.

—Opening— Change in week of Nov. 23, 1912, from week of Nov. 16, 1912.

When No 2 red, \$1.07 1/2 to \$1.06 1/2 —0 1/4

Corn, export, 1/2 1/2 to 1/2 1/4 —0 1/4

Outs, at white, 3/16 to 3/16 —0 1/4

Flour, Minn pts., 4 7/8 to 4 7/8 —0 1/4

Ref. family, 25.50 to 25.50 —0 1/4

Ref. extra, 19.25 to 19.25 —0 1/4

Potatoes, L. I. Nov 3.00 to 2.50 —0 1/4

Butter, creamery, 35 to 35 —0 1/4

Cheese, state, 18 to 18 —0 1/4

Live hogs, 12 to 12 —0 1/4

Ref. fat sides, 35 to 35 —0 1/4

Veal city dressed, 17 1/2 to 17 1/2 —0 1/4

Lamb, city, 12 1/2 to 12 1/2 —0 1/4

Hogs, country, 12 to 12 —0 1/4

100 lb live weight, 12 to 12 —0 1/4

Beef, 8.00 to 8.00 —0 1/4

Calves, 11.50 to 11.50 —0 1/4

Sheep, 7.50 to 7.50 —0 1/4

In the Promising Centres of Manhattan and the Bronx

Subjects Discussed by Experts on Loans, Investments and Speculation.

It was not an unusual state of affairs about five years ago to meet the manager of the sales department of one of the big brokerage houses devoting many hours when not in search of ready buyers to the procuring of mortgage loans. Often other important work was assigned to the sales manager, with the result that he had so much to do that he could not perform any one of his numerous tasks in a way entirely satisfactory to himself. This system of conducting a great business was a legacy from the pioneer school of brokers, many luminaries of which posed as experts in nearly all lines of the business. But with the passing of the old school of brokers the day of specialization arrived, and the large brokerage houses became noted for their many departments, each with a staff of employees who tried to have a sound and valuable knowledge of one or, at the most, a few instead of many subjects.

Hundreds of men who under the old system made an enviable reputation as salesmen of property are now managers of the loan departments or identified with those departments in the old established or in the new and rapidly growing brokerage houses. To be a successful negotiator of loans one must be an expert student of values and able to keep a firm grasp on the changing characteristics of the building world. What is useful for a certain class of business to-day may appear to an entirely different class five or ten years hence, and the earning power of the property may be so altered that the premises might not be able to carry safely the old loan, or, on the other hand, with a larger return power a larger loan would be approved by the most conservative brokers.

The fees of persons of ability who make a specialty of the loan branch of the brokerage or building business to-day are expressed in larger figures than ever before. And the opportunities for an energetic young man in this sphere of the realty world are more than in many years. This is so because the sales market for first mortgages on New York real estate in nearly all the big cities of this country is constantly expanding. Handling of these loans is almost confined to specialists. Some of the big lending companies and brokerage houses have representatives in most of the big cities in this question, and it is needless to say that those representatives leave nothing undone to tell persons with money to invest that first mortgages on improved property in New York is the best kind of investment.

Occasionally big brokers will be found here who have no mortgages among their assets. These brokers usually do a little quiet buying on their account, which explains why they are not owners of mortgages.

Many associations of property owners are doing excellent work in helping to broaden the mortgage channels of the metropolitan and suburban districts. One of them which deserves much praise is the House and Real Estate Owners' Association of the 12th and 19th wards. In the last number of its bulletin is an article about mortgage investments. The article is, in part, as follows: "A conservative mortgage on well located, improved real estate is, perhaps, the choicest of the many forms of investment. For security it is classed with government bonds, and is one of the few forms of investment permissible to trustees, executors, etc., by the laws of the state. The rate of interest is higher than is payable on government bonds or on deposits in savings banks. "The likelihood of a loss is placed at a minimum. The owner takes care of his property to prevent the loss of his money invested therein; he must lose everything

Facts About Staten Island, a Place of Realty Promise

Will be within the new subway zone of greater New York. Has the highest point of land on the Atlantic Coast from Florida to Maine, according to surveyors who are acquainted with its natural physical characteristics.

More high class residential sites with commanding views of the waters of the harbor than any other borough.

Population (census of 1910), 85,969. Its probable future population as estimated by Dr. Joseph Caccavajo, C. E., the well known statistician, will be:

1920 150,000 | 1940 550,000

1930 300,000 | 1950 1,000,000

Average, 36,600, divided as follows: 1st Ward 3,340 | 4th Ward 8,180

2d Ward 4,130 | 5th Ward 10,900

3d Ward 10,650

As regards acreage the island forms the third largest borough of the greater city, Queens, the biggest in this respect, having 75,110 acres. Next comes Brooklyn with 49,680 acres.

Staten Island is more than double the size of Manhattan Island. Public park area, 65.56 acres. Assessed value of parks, \$229,625. Length of public streets, 316 miles. Length of paved streets, 232 miles.

Value of commerce annually carried through Staten Island Sound, estimated to be \$300,000,000. Well located lots for \$200 up; waterfront sites from about \$60 a front foot.

House of six rooms with bath and other modern conveniences from \$2,500 up. Splendid water frontage for commercial use of about thirty miles. Number of public schools of elementary grade, 34, having 334 classes and an attendance of 13,744.

Value of taxable real estate, according to the assessment roll of 1911, \$74,886,311, an increase of \$11,336,622 over the previous year. Tax rate of 1.81657. Nearly \$2,400,000 invested in new buildings last year. Total number of structures erected in 1911, 922. The finest ferry in this country, the boats plying between the Battery and Staten Island being owned and operated by the city.

REAL ESTATE. REAL ESTATE.

STATEN ISLAND REAL ESTATE. C. G. KOLFF. 45 Broadway, New York. AGENT, BROKER, APPRAISER, AUCTIONEER. MORTGAGE LOANS. STATEN ISLAND REAL ESTATE.

living, and the other the construction of the Lexington avenue subway. "A few years ago apartments were rather frowned upon by members of the social colony, but of late there has been a marked change of feeling in this respect. Nearly all the well-to-do East Side residents own suburban houses, and the tendency each year is for them to remain longer away from the city. This makes the maintenance of a town house an expensive luxury, and as the modern apartment offers all the conveniences of a private house, with much less labor and expense, many of the most conservative members of society are giving up their city houses and spending the winter in apartments or apartment hotels.

"The most recent indication that northern Madison avenue will be rebuilt was furnished by the sale of the old Marquand mansion, at 84th street."

TO SELL STABLE PROPERTY. Bryan L. Kenney will offer at auction on December 4, No. 101 to 112 West 50th

BUSINESS PROPERTY FOR RENT. 2 LOFTS 6800 SQ. FEET EACH. 1/2 LOFTS 3400 SQ. FEET. 54-60 LAFAYETTE STREET. 414 BROADWAY.

NEW YORK'S BEST LEASE PROPOSITION. NEAR 42nd ST. & BROADWAY. VERY LIGHT LOFTS. 92x65; 115-123 West 29th St. Permanent light on 3 sides; absolutely fireproof; sprinkler system. 3 Fast Elevators. Good service.

AUTOMOBILE LOFT BLDG. TO LEASE. New in course of construction. Ready for occupancy May 1, 1913. Eleven stories. Fire Sprinkler System. Situated bet. 53d and 59th st., near Broadway. Size 60x100. 23-foot automobile elevator. For further particulars apply to ELECTUS T. BACKUS, 2309 Broadway. Phone 4910 Schuyler.

STORES TO LEASE. BEST BUSINESS CENTRE NORTH OF 42D ST. 2311 23TH ST., near 8th Ave., 40x100. Will divide to suit. Rent \$1,000. 2311 23TH ST., 42x50. Suitable for lunch room. Rent \$1,500. 2311 23TH ST., 42x50. Suitable for any line of business. Rent \$2,400. 2311 23TH ST., 42x50. Attractive store, suitable for cigar business. Rent \$3,500.

WATER FRONT TO LEASE. NORTH RIVER IN FORTIES. PLOT 100x100, WITH SUBSTANTIAL BRICK BUILDING. Very Reasonable Rent. ALEXANDER WILSON, 489 5th Ave. Telephone 7918 Bryant.

Music Studios For Rent in the New Aeolian Hall 42d Street, Between 5th and 6th Avenues. For concert directors and teachers who desire to locate in the very heart of the musical center of New York the new Aeolian Hall offers remarkable advantages.

REAL ESTATE AT AUCTION. Bryan L. Kenney, Auc'r will sell at auction Wednesday, Dec. 4, 1912, at 12 o'clock noon at the Exchange Salesroom, 14 Vesey St., New York.

BEAUTIFUL Duplex Detached TWO-FAMILY HOUSES. Situated on Park Row, New York, in the heart of the business district. Each house contains 5 or 6 rooms, all light rooms; central heating; electric light; hardwood floors; gas range; \$5,750; \$1,000 cash; take Smith at Brighton Beach, or Ocean Ave. or Park Row. J. B. ROCHE, Owner and Builder on Premises.

REAL ESTATE FOR SALE OR TO LET. BOROUGHS OF BROOKLYN. EAST 15TH ST. AND AVE. J. 7 large rooms and bath; all improvements; electric light, hardwood floors; gas range; \$1,000 cash; take Smith at Brighton Beach, or Ocean Ave. or Park Row. J. B. ROCHE, Owner and Builder on Premises.

REAL ESTATE FOR SALE OR TO LET. LONG ISLAND. 100 Acres at Big Bargain. Ripe for subdivision. \$100,000 CAN BE MADE HERE. Property located at adjoining the village ISLIP.

REAL ESTATE FOR SALE OR TO LET. WESTCHESTER COUNTY. WANTED—HOUSE, 10-14 ROOMS, 2-6 acres, Westchester County. Send photos and particulars at once. W. I. S., Box 25, Tribune Office, New York.

BARGAIN. ENGLISH MANSE FOR SALE—14 rooms; 2 bath; hardwood and tile; private garage; all modern conveniences; near Express Station on D. L. & W. R. R. 17 minutes on train. Large plot of shaded ground. Will sacrifice to quick buyer on easy terms. Address GEORGE R. PEARL, 428 Broadway.

MADISON, N. J. FARM FOR SALE. 10 1/2 ACRES. House, 2 baths, steam, electricity, city water, stable and outbuildings; fine view; 1 1/2 miles to station. To close estate, \$10,500. ALEXANDER BAUGLER, Madison, N. J.

CRAFTSMAN SEMI-BUNGALOW, SPACIOUS living room, artistic woodwork, generous fireplace; the kind you read about; located near Express Station on D. L. & W. R. R. 17 minutes on train. Large plot of shaded ground. Will sacrifice to quick buyer on easy terms. Address GEORGE R. PEARL, 428 Broadway.

MORTGAGE LOANS. BROOKLYN. MONEY for first and second mortgages, low rates; prompt attention. Henry L. Redfield, 16 Court St. ADVERTISEMENTS AND SUBSCRIPTIONS for The Tribune received at their Uptown Office, No. 1304 Broadway, between 58th and 57th sts., until 9 o'clock p. m.

TO SUB-LET. Choice Five Room Apartment THE MARTHMOORE 508-514 W. 139th St. LIBERAL CONCESSIONS.

239 WEST 103D ST. Bet. Broadway and West End Ave. 7 ROOMS AND BATH, Foyer, 8000. Fine location. Every room light. Elevator service the best. GIBBS & KIRBY, Agts., Broadway and 103d St.

SMITHSONIAN 60 West 129th St. Large, light, modern apartments, 7 and 8 rooms and bath; less than \$100 per month; lease expires Oct. 1st, 1913; exclusive neighborhood.

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REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. Absolute Partition Sale. Under direction of STERN, BARR & TYLER, Plaintiff's Attorneys. Valuable New York City Properties Ludwig Baumann Estate Thursday, December 12. At 12 o'clock noon at Exchange Salesroom, 14 Vesey St., N. Y. City.

54 to 62 West 125th Street. Five 4 story and cellar brick apartment houses with stores. Size of plot 125x100.11. THIS PROPERTY HAS AN EXTENSIVE FRONTAGE ON 125TH STREET AND IS SUITABLE FOR DEPARTMENT STORE, OFFICE BUILDING, THEATRE, HOTEL OR RESTAURANT SITE.

19 East 12th Street. A 3 story brick stable, with a 2 story brick extension in the rear. Contains 28 standing stalls and 1 box stall. Size of plot 25x153.9.

Pennsylvania Terminal Zone Properties 10 Story Fireproof Loft Building 260 to 266 West 36th Street. A 10 story collar & sub-collar, absolutely fireproof loft building. Electric light, 2 passenger hydraulic elevators, 2 hydraulic freight elevators, 2 large & 1 small dynamo, & 1 large & 1 small boiler, Swam heat, Automatic sprinklers & automatic fire alarms. Size of plot 72x295.9.

247, 249 and 251 West 35th Street. (To be offered separately and then as one parcel.) Three 4 story and cellar brick buildings with stores and rear buildings. Size of each lot, 233x89.6, of plot, 693x9.6.

257 West 35th Street. A 3 story and cellar frame house, with store and rear building. Size of lot 233x9.9.

261 and 263 West 35th Street. (To be offered separately and then as one parcel.) Two 4 story and cellar brick tenements with stores and building in rear of No. 263. Size of each lot 192x99.6, of plot, 352x9.9. STERN, BARR & TYLER, Attorneys for Plaintiff, 290 Broadway, N. Y. City.

SIGMUND WECHSLER, Esq., 32 Broadway, N. Y. City. FIXMAN, LEWIS & SELIGSBURG, 35 Liberty St., N. Y. City. GOLDSMITH, COHEN, COLE & WEISS, 45 Wall Street, N. Y. City. XENOPHON P. HUDDY, Esq., 50 Church St., N. Y. City. Attorneys for Defendants.

Title Insurance policies of the Lawyers' Title Insurance and Trust Company will be furnished free of charge to purchasers. Further particulars and booklet may be obtained from above attorneys, or JOSEPH FISCHER, Esq., 50 Church St., or

Joseph Day Auctioneer. 3 Nassau St., N. Y. City.

THE LANGDON. 5th Av. and 56th St. NOW OPEN, NEW YORK'S LATEST FASHIONABLE HOTEL. Apartments may be had of any size unfurnished on yearly lease only.

Designed especially for those desiring a quiet atmosphere of a well ordered home with all the comforts and advantages of a modern hotel.

Restaurant service in the rooms without extra charge. Booklets and particulars on request. EDMUND H. CHATILLON.

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GRAMPION. MODERN FAMILY HOTEL. 182 ST. NICHOLAS AVE. One, two and three rooms, private baths, furnished or unfurnished; full service; rents moderate; superintendent on premises. Adm. cor. 12th st.; 104 East 14th st.; 257 West 42d st., between 7th and 8th aves.

HIGH CLASS APARTMENTS. 340 WEST 72D ST. FACING RIVERSIDE DRIVE. An Apartment of 11 all outside rooms and four baths. Only One Apartment on Each Floor.

BOROUGH OF BROOKLYN. BEAUTIFUL NEW LIGHT BAY RIDGE APARTMENTS. 61st St., 4th and 5th Aves., 4, 5, 6 room; bath; all modern improvements; hot water; water supply, steam heated; newly decorated; average rent \$23.50 to \$28; must be seen to be appreciated; convenient to surface lines and L. I. 30 minutes to Park Row; Gentiles only. Apply on premises.

BOROUGH OF BROOKLYN. BOWNETTE 11 WEST 81ST ST. Facing Manhattan Square Park and Overlooking Central Park. Each Apartment Occupies an Entire Floor. Elevator Service an Entire Feature. 11 ROOMS, 3 BATHS. All Outside Rooms. Be sure to see this before leasing elsewhere. Apply A. F. COBURN, 11 West 81st St. Telephone 9821 Schuyler.

FURNISHED APARTMENTS TO LET THE SEVILLIA. Apartment Hotel, 117 West 58th St. Very desirable furnished apartment of 2 rooms and bath; southern exposure. Also large room, alcove and bath.

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