

COTTON REACTS AFTER AN EARLY ADVANCE

Profit Taking and Short Selling Follow Strength at Opening.

TRADE FEARS WET MAY FURTHER RAINS DURING PRESENT MONTH MIGHT CAUSE STAMPEDE OF BUYING.

After an early advance which carried prices to a point about 75 to 85 points above the low level of last week, the cotton market yesterday reacted about a dollar a bale and closed at a slight net loss for the day.

The season conditions are peculiar. Probably 50 per cent of the crop has been planted. The seeding of the rest of the area as well as the preparation of the soil is interfered with by frequent showers and rains.

Many bullish crop reports from private sources were in circulation. The receipts were smaller. The total primary against 800,000 bushels, against 800,000 bushels, against 800,000 bushels.

On the other hand some regarded the Government report as an advance expected. Some reports from Missouri were better than recently. On the rise prominent cash interests sold heavily.

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lower than at this time last year. Not but Snow's figures are those of some other had anything so low in May. As regarded the abandoned acreage it is doubtful whether in the present generation it has ever been so great in May.

The grain movement was as follows: New York, Wheat, Corn, Oats, Rye, Barley, Shipments, Exports.

Northwestern wheat receipts: Duluth, Minneapolis, Winnipeg.

Sellers of wheat were Messrs. Armour, Logan, Chapin, Harris-Winthrop, Skilken, buying scattered Barlett and Cutler brought corn, Wagner sold, Barlett bought May oats.

Minneapolis—All the reports coming here indicate a decreased wheat acreage for the Northwest and a great deal already done has been put in on stubble land.

LOUISIANA—Prices were firm. Trading continued moderate. Kansas straits, 45c, 55c. Spring Patents, 50c to 60c clear, \$4.00 to 4.50. Rye flour, choice brands, \$4.00 to 4.50.

MISCELLANEOUS MARKETS. Coffee Higher—Cables Better Than Expected—Bull Support.

Coffee advanced. That was due to better cables, but also to expected, lighter offerings, bull support and general shorts.

Other committees that reported yesterday were the committees on law, on the currency commission and on the Federal legislature.

By far the most interesting of the reports was that of the committee on agricultural and financial development.

The committee on law reported that it had passed a resolution recommending to Congress the appropriation of funds and enactment of laws to aid the work of these committees.

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The Bradstreet statement of available supplies was as follows: World's wheat, 185,213,000 bushels, last year 185,213,000 bushels.

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BANKERS URGE TO GET CLOSE TO THE FARMERS

Members of American Association Advised to Work for Better Agricultural Methods.

AID GOOD ROADS CRUSADE

Committee to Be Named to Cooperate in Every State With the Tillers of the Soil.

The executive committee of the American Bankers Association that is holding its spring meeting at Briarcliff Lodge, Briarcliff Manor, heard reports yesterday on the work done by the various committees in the last year.

The most significant action of the day's session was the pledging of all the assembled delegates to work for the founding of a bankers State agricultural committee in the home State of each delegate.

It was announced that such committees already have been formed in twenty-two different States and a resolution was passed recommending to Congress the appropriation of funds and enactment of laws to aid the work of these committees.

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COURT DECISIONS THIS DAY.

NEW YORK COUNTY. Supreme Court—Appellate Division—Before Justice Pitkin.

Supreme Court—Appellate Term—Recor. Binns, J. Court opens at 10:30 A. M. Littlejohn vs. Littlejohn, 100 N. Y. 212.

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STOCK MARKET SOLVED.

A St. Louis man claims to have solved the secret of stock market prices through a chart which he has invented.

He thinks that with this chart Wall Street can be navigated in considerable safety. He also thinks that the business future can be foretold with accuracy.

The chart is reproduced in next Sunday's Sun and an article tells all about it.

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