COTTON CONTINUES TO ADVANCE

New Crop Deliveries Sell Up More Than $1 a Bale.

UNFAVORABLE REPORTS

Plant Said to Be Spotted and Backward—Shorts Nervous.

The cotton market yesterday was active, mostly in the old crop months, which closed the day at a general advance of $1 a bale. July closed the week with a net advance of 15 points. Spots were steady and covered freely. There was both good and bad, but it seemed to possess the chief feature. Liverpool market was reported a further healthy market, and cotton certificated stock was further reduced and most everybody on the floor appeared to want cotton. Reports that the crop bears a spotty appearance and that the acreage increase is quite negligible were factors, as were reports of an improving goods trade and a greater inclination on the part of spinners to enter the market because of very low prices.

The weather map showed generally favorable conditions over the belt. In southwest Texas rains occurred, and in the east it is recently complaining of low temperatures generally normal weather conditions now prevail. Boll weevil damage reports were heard, chiefly from Alabama, though to what extent the crop has suffered from this cause was not made clear.

At the opening prices were 1 to 8 points higher and under the influence of a persistent demand rose to a level 10 to 15 points above the previous closing before the end of the forenoon session. Notwithstanding heavy buying of July, the old crop months assumed the market leadership and showed a greater response to the operations of the bull crowd. July commanded a premium of 3 points over August, against a difference of 68 points selling between the options a comparatively short time ago. A considerable part of the early buying was ascribed to the report of a New Orleans paper which said that the crop was spotted and generally backward in its development. It also placed the acreage increase at 3 per cent, somewhat lower than many had expected.

In the early afternoon session the market paused for breath, but the upward swing was resumed some time before the close and the day ended with prices slightly below the highest.

Spot cotton was quiet; middling uplands, 12.65c; middling Gulf, 12.60c. Principal southern markets were steady and firm: Galveston, 12⅞c; New Orleans, 12¾c; Houston, 12¼c; Memphis, 12c; Savannah, 12⅜c; Norfolk, 12⅜c; Augusta, 12⅜c; St. Louis, 12¼c.

Futures here closed 19 to 24 points higher. Prices were:

	Open ing	High est	Low est	Clos ing*	Prev close
July	12.19	12.31	12.11	12.31	12.16
August	11.87	11.99	11.79	11.99	11.84
October	11.57	11.69	11.49	11.69	11.55
December	11.49	11.61	11.41	11.61	11.47
January	11.52	11.64	11.44	11.64	11.50
March	11.54	11.66	11.46	11.61	11.39

*Sales included 100 bales of new crop.

New Orleans market was steady after the closing here. Prices there were:

	Open ing	High est	Low est	Clos ing	Prev close
July	12.18	12.31	12.08	12.28	12.15
August	11.96	11.98	11.81	11.95	11.81
October	11.71	11.73	11.56	11.69	11.56
December	11.57	11.59	11.42	11.57	11.44
January	11.46	11.48	11.31	11.45	11.31

Liverpool was strong with cotton futures advancing two points higher at 2 p. m. Sales included 5,000 bales.

Prices at Liverpool were:

	Open ing	High est	Low est	Clos ing	Prev close
July-Aug	6.41	6.51	6.41	6.45	6.35
Aug-Sept	6.37	6.49	6.37	6.40	6.32
Sept-Oct	6.25	6.37	6.25	6.32	6.25
Oct-Nov	6.22	6.34	6.22	6.32	6.25

Spot Middling Uplands, 6.41. Spot Middling Fair, 6.96. Spot Good Middling Fair, 6.66. Spot Middling Fair, 6.36. Spot Fair, 5.96. Spot Good Middling, 6.41. Spot Middling, 6.31. Spot Low Middling, 6.21. Spot Good Ordinary, 5.96. Spot Ordinary, 5.76.

Spot cotton at Liverpool was quiet. Sales, 6,000 bales. Receipts, 1,000 bales. American, 1,000 bales. Imports, 1,000 bales. Stock, 1,000 bales. American, 1,000 bales