COTTON IRREGULAR, BUT CLOSES HIGHER

Lower Opening Followed by Rally With a Reaction Near the Close.

SOUND SPOT SITUATION

There was considerable nervousness and uncertainty about the action of the cotton market yesterday, and the spurts of strength and periods of weakness were not very convincing as to evidence of trend. No one on the Cotton Exchange seems to have a clear idea as to the course of prices. The general feeling is that it will take a large reduction in acreage to bring about a permanent advance. No one, however, looks for a drastic decline, unless there is wholesale unloading of spots through the medium of the contract market or heavy selling of futures, which now seems unlikely with only a moderate long interest and no disposition to sell short.

Liverpool was rather disappointing, but the opening here did not make a full response to the decline in the English market. Buying by brokers supposed to be acting for spot interests and the German trade furnished the occasion for a quick rally of about 9 or 10 points. The recession later in the day gave a small advance over Saturday's closing.

It is quite evident from the advices received from Southern spot firms that considerable surprise has arisen over the manner in which the major portion of the crop has been marketed. Whereas a short time before the reopening of the cotton exchanges there was a general disposition to believe that Federal aid would be necessary to market the crop, such a necessity now appears to exist only in the minds of Southern Congressmen and politicians.

It is true that Washington advices state that Representative Henry of Texas has begun his campaign for financial relief and has made an appeal to the Federal Reserve Board requesting that farmers' distress cotton be accepted by reserve banks for discount on the basis of 4 per cent. interest for six months. The following letter received by a local firm from a Texas correspondent indicates that if Representative Henry does not hurry up he will be unable to help the Southern cotton planters, as they will no longer be in need of assistance:

"Judging from the present outlook it will not be necessary for Texas to ask for any financing for a part of the crop to be held over. It now looks as if it will all be sold. We expected heavy selling during December, as it was thought the farmers would want to dispose of their holdings to meet obligations and to furnish a little holiday money. During the last month bad weather continued and the farmers were unable to bring their cotton in from the country. However, they sold freely and disposed of practically all the cotton that they had stored in the warehouses and open yards in the country. We had expected a reduced basis, but all offers were readily absorbed at competitive prices. Conditions were so nearly normal that no one would have thought there was a war disturbing the world. Picking is about finished, with the exception of the cotton of bolly character, and buyers estimate that 75 per cent. of the crop from Hillsboro north has been sold."

The Census Bureau will issue its report on supply and distribution for December next Thursday. Southern spot markets were steady and unchanged to about 1-16 higher.

Futures closed steady.

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
January	8.02	8.02	7.93	7.93@8.00	7.93@7.96
March	8.17	8.26	8.16	8.20@8.21	8.16@8.17
May	8.35	8.47	8.34	8.41@8.42	8.37@8.38
July	8.54	8.66	8.53	8.59@8.60	8.55@8.56
August	8.66	8.66	8.65	8.69@8.71	8.65@8.67
October	8.77	8.87	8.76	8.81@8.82	8.78 Bid.
December	8.86	9.01	8.94	8.96@8.97	8.91@8.92

Spot cotton at New York was quiet, 5 points advance; middling, 8.05. Southern spot markets were steady to 1-16 higher, with New Orleans 7 11-16, Galveston 8, Savannah 7¾, Houston 7 15-16, Augusta 7⅞ and Memphis 7⅝.

The New Orleans market closed steady. Prices were:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
January				7.68@7.70	7.65 bid.
March	7.88	7.96	7.86	7.90@7.91	7.85@7.86
May	8.08	8.18	8.03	8.12@8.13	8.08@8.09
July	8.30	8.37	8.23	8.32@8.34	8.28@8.29
October	8.60	8.64	8.51	8.58@8.59	8.56@8.57

The Liverpool market opened quiet. There was a fair business in spot cotton, with middling 4 points lower at 4.76d. Sales, 8,000 bales; receipts, 24,000 bales, including 19,000 American.

Prices at Liverpool closed very steady:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
May-June	4.57½	4.60	4.55½	4.59	4.58
July-August	4.63½	4.66	4.61	4.65	4.63½
Oct.-Nov.	4.71	4.75	4.71½	4.74	4.73½
Jan.-Feb.	4.78	4.80	4.76½	4.80½	4.78½

Eleven A. M. bids to Liverpool were: January, 7.96; March, 8.19; May, 8.39; July, 8.57; October, 8.79. The market there is due to open to-day 1 point advance.

Receipts and stocks were:

	Re-ceipts.	Last year.	Stocks.	Last year.
Galveston	26,259	10,702	496,219	270,022
New Orleans	11,563	9,638	328,467	269,902
Savannah	13,594	5,527	513,069	155,256
Charleston	1,156	453	133,749	46,306
Norfolk	1,666	2,091	62,996	63,665
Wilmington	2,771	2,029	41,114	32,283
Nebile	266	726	50,777	50,846

Interior stocks and receipts were:

	Re-ceipts.	Last year.	Stocks.	Last year.
Houston	43,094	24,136	192,836	190,895
Memphis	5,049	7,498	262,678	250,829
Augusta	1,216	496	151,604	89,770
St. Louis		2,680	36,063	39,637

	Estimated port receipts to-day.	Last week.	Last year.
Galveston	42,500 to 44,000	37,928	30,299
New Orleans	14,800 to 16,500	14,709	12,187

Exports yesterday, 31,173 bales. Total thus far this season, 2,911,061 bales, against 5,774,678 bales last year.

THE CHICAGO MARKET.

CHICAGO, Jan. 11.—A more confident feeling was indicated in the market today. Trading showed a material gain, with good advances being made in several instances. Peoples Gas, Union Carbide, National Carbon common, Edison and American Can common were the strong features. The bond market was active and strong. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
30	American Can	30½	30½	30½	30½
3	Chic Pneu Tool	52	52	52	52
2	Chic Ry. series 2	27½	27½	27½	27½
1	Com Edison	136½	137	136½	137
4	Mont Ward pf	111	112	111	111
6	Nat Biscuit pf	121	121	121	121
5	National Carbon	120	122	120	122
30	Peoples Gas	119½	120½	119½	120½
5	Quaker Oats pf	103½	103½	103½	103½
5	Sears Roebuck	135½	135½	135	135½
1	Studebaker	38	38	38	38
57	Swift	105½	105½	105½	105½
30	Union Carbide	146	147½	146	146½
	BONDS				
$100	Chic Ry 5s	96½	96½	96½	96½
200	Chic Ry 5	76	76	76	76
100	Chic Tel 5s	99¾	100	99¾	100
1500	Comw Edison 6s	100⅝	100⅝	100⅝	100⅝
500	Diamond Match 6s	102	102	102	102
500	Ogden Gas 5s	92	92	92	92

COTTONSEED OIL.

The market suffered a material reaction. Western interests were heavy sellers and other "longs" were disturbed by the predictions of a further decline in land. Apart from a little support in the near months, refiners distributed few buying orders. Crude oil was quoted at 4.32 nominal with a difference of opinion prevailing as to the attitude of the South after yesterday's reaction. Sales in the local market were 27,000 bbls.

	Closing prices.	Prev. close, bids.
May	6.[illegible]	6.[illegible]
March	6.91@6.[illegible]	6.90
June	6.93@6.[illegible]	6.91
July	6.81@6.82	6.87

THE BOSTON MARKET.

BOSTON, Jan. 11.—Advances were general in the mining group, Granby leading with a gain of 1. In the miscellaneous list United Shoe Machinery advanced ¾. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
1339	Alaska	27	27¼	26¾	27¼
6871	Alaska rights	.21	.22	.20	.21
325	Allouez	36	37	36	37
340	Amalgamated	54⅝	55¼	54⅛	54⅞
2825	American Zinc	18½	18⅞	18⅛	18⅛
1770	Arizona Com	4 1-16	4⅜	4 1-16	4 3-16
50	Butte & Bal	21¼	21¼	21¼	21¼
6318	Butte & Superior	39¾	40½	39½	40
262	Calumet & Arizona	54¼	55	54	55
2	Calumet & Hecla	356	360	355	360
185	Chino	33½	33¾	32½	32¾
280	Copper Range	30½	31⅛	30½	31⅛
2	Daly West	2	2	2	2
16	East Butte	8⅞	9	8⅞	9
45	Franklin	21¼	21¼	21	21¼
761	Granby	61	62	61	62
370	Greene Cananea	24⅛	24½	24	24⅝
50	Indiana	37⅝	37⅝	37⅝	37⅝
25	Inspiration	17⅞	17⅞	17⅞	17⅞
70	Island Creek	46	46¼	46	46¼
150	Isle Royale	17½	18⅛	17½	18⅛
60	Lake	6	6	6	6
2	Mass Con	3	3	3	3
240	Mayflower	4⅝	5	4⅝	5
10	Mohawk	47	47	47	47
10	Nevada Con	12½	12½	12½	12½
279	New Arcadian	61½	68	61½	68
219	North Butte	23	23½	22	23½
785	Old Colony	3⅝	4⅝	3⅝	4⅛
10	Osceola	68	68⅝	68	68⅝
40	Pond Creek	13⅛	13⅛	13⅛	13½
10	Quincy	50	50	50	50
95	Shannon	4⅝	5	4⅝	5
25	Shattuck	19⅝	20	19⅝	20
512	St. Mary's Land	28⅝	29¼	28½	29
196	Superior & Boston	1⅞	1⅞	1½	1½
135	Superior Copper	34½	35	34½	34½
280	Tamarack	28½	29	28⅝	28¾
90	Trinity	3	3	3	3
210	U S Smelting	25	25¼	25	25
78	U S Smelting pf	42¼	42¼	42¼	42¼
550	Utah Apex	2	2 1-16	2	2 1-16
101	Utah Con	10	10	10	10
195	Utah Copper	50⅛	51⅛	50⅛	51⅛
30	Victoria	1 3-16	1 3-16	1 3-16	1 3-16
20	Wolverine	34	35	34	35
50	Wyandotte	.60	.60	.59	.60
	RAILROADS.				
52	Atchison	93½	94½	93½	94½
6	Boston Elevated	96	96	94½	94½
176	Boston & Maine	25	26½	24	25
4	Conn River	165	165	165	165
10	Mass Electric	8	8	8	8
10	Mass Electric pf	54	54	54	54
109	N Y N H & H	54	54	53	53⅝
175	Union Pacific	119	119⅝	119	119⅝
25	Vermont & Mass	122	122	122	122
149	West End St Ry	69¼	69½	69¼	69½
	MISCELLANEOUS.				
37	Am Agr Chem pf	90½	91	90½	91
37	Am Pneu Serv pf	18½	18⅝	18½	18⅝
145	Am Sugar	104¼	106	104¼	106
31	Am Sugar pf	113⅝	113	113	113
469	Am Tel & Tel	118½	118½	118¼	118⅜
165	Am Woolen pf	78½	79	78½	79
50	East Boston Land	9⅝	9⅝	9⅝	9⅝
248	Edison	252	252½	252	252
30	Ga Ry & Elec pf	86	86	86	86
173	General Electric	143	143⅝	142⅝	143
70	Mass Gas	82½	82½	82	82½
17	McElwain pf	101⅝	101⅝	101⅝	101⅝
7	Mergenthaler	197	197	197	197
528	New England Tel	132	133	132	133
62	Pullman	152½	153	152	153
160	Reece Folding	3⅝	3⅝	3⅝	3⅝
69	Swift & Co	100½	100½	100¼	100¼
5	Torrington	29	29	29	29
120	Torrington pf	27½	27½	27½	27½
85	United Fruit	124⅝	126⅝	124⅝	126⅝
886	United Shoe Mach	56⅞	57	56⅞	56⅞
270	United Shoe M pf	29	29	28⅞	29
167	U S Steel	51½	52	51½	51⅝
71	U S Steel pf	106½	107¼	106½	107¼
372	Western Union	59½	60½	59½	60½
	BONDS.				
$2000	Am Agr Chem 6s	99½	99⅝	99½	99⅝
10000	Am Tel & Tel 4s	87⅛	87⅝	87⅛	87⅝
7000	Am T & T 4½s	97½	97½	97½	97½
2000	A G & E 5s	89	89	89	89
11000	C B & Q jt 4s	96⅝	96	96⅝	96⅞
8000	C B & Q jt reg	95⅝	95⅝	95⅝	95⅝
1000	N E Tel 5s	100½	100½	100½	100½
1000	Pac Tel 5s	96½	96½	96½	96½

THE BOSTON CURB MARKET.

BOSTON, Jan. 11.—Boston curb closing bid and asked quotations:

	Bid.	Asked.
Alvarado	.60	1.00
Bay State Gas	.12	.13
Begole	1⅛	1¼
Bohemia	1	1¼
Boston Ely	.15	.20
Butte & London	.22	.24
Calaveras	.95	.97
Chief Consolidated	.90	.95
Consolidated Copper	1	1¼
Cortez	.15	.50
Crown Reserve	.05	.20
Davis-Daly	1 1-16	1¼
Eagle & Bluebell	.06	1-16
First National	1 3-16	1 5-16
Goldfield	1 11-16	1¾
Houghton	1⅝	2
Iron Blossom	1 1-16	2
La Rose	.70	.75
Majestic	.17	.18
McKinley-Darragh	.55	.60
Mexican Metals	.15	.16
Mines of America	.3⅝	.3⅞
New Baltic	15⅝	17⅝
Nevada Douglas	.75	.77
Ohio Copper	.10	.14
Oneco	.70	.80
Stewart Mining	1 9-16	1¾
South Lake	4⅞	5
Tonopah Verde	1 11-16	2
Yukon	2⅝	2½

THE PHILADELPHIA MARKET.

PHILADELPHIA, Jan. 11.—The local securities market was narrow and featureless, prices in most cases being unchanged. Electric Storage Battery was higher. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
75	Atchison	94	94⅝	94	94⅝
7	Am Gas of N J	100	100	100	100
22	Baldwin Loco pf	102½	102½	102½	102½
76	Cambria Steel	45	45	45	45
$27	Cambria Steel scrip	97½	97½	97½	97½
161	Elec Stor Bat	48½	50	48½	50
50	Gen Asphalt pf	68	68	68	68
119	Ins Co of N A	22	22	22	22
25	Keystone Watch Co	81	81	81	81
43	Lehigh Nav stock	76⅝	76⅝	76	76
86	Lehigh Nav ctfs	76⅝	76⅝	76½	76½
102	Lehigh Valley	47½	47½	47½	47½
205	Leh Val Tran	15¼	15⅝	15¼	15⅝
29	Leh Val Tran pf	27½	27½	27½	27½
161	North Central	83⅝	84	83⅝	84
592	Penn R R	52⅝	53 5-16	52⅝	53 3-16
1	Penn Steel pf	60	60	60	60
182	Phila Electric	24	24	24	24
130	Phila R T ctfs	11	11	11	11
50	Pressed Steel Car	28¼	28¼	28¼	28¼
30	Phila Traction	78½	78½	78½	78½
67	Reading	73⅝	73⅞	73⅝	73 7-16
50	Ry Steel Springs	24⅝	24⅝	24⅝	24⅝
100	Southern Railway	15⅝	16⅛	15⅝	15⅝
412	Tonopah Belmont	4½	4½	4½	4½
72	Tonopah Mining	7⅛	7⅛	7⅛	7⅛
172	United Gas Imp	81½	81⅝	81½	81⅝
1640	U S Steel	51⅝	52	51⅝	51⅞
2	U S Steel pf	106⅝	106⅝	106⅝	106⅝
10	Union Pacific	118⅝	118⅝	118⅝	118⅝
180	Union Traction	58½	58½	58½	58½
5	Westmoreland Coal	58¼	58¼	58¼	58¼
	BONDS				
$1000	Am Gas & Elec 5s	95⅝	95⅝	95⅝	95⅝
1000	City 4s '48 reg	100⅛	100⅛	100⅛	100⅛
1000	City 4s '38 reg	100⅛	100⅛	100⅛	100⅛
1000	Elec & Peo 4s ctfs	77½	77½	77½	77½
2000	Keystone Tel 5s	91⅝	91⅝	91⅝	91⅝
1000	Leh Nav con 4½s	97½	97½	97½	97½
1000	Leh Val Coal 5s	103½	103½	103½	103½
1000	Leh V annuity 6s	123½	123½	123½	123½
2000	Phila Co 1st 5s	97	97	97	97
2000	Phila Elec 4s	78	78	78	78
500	Phila Elec 4s	79⅝	79⅝	79⅝	79⅝
3000	Phila Elec gold 5s	101	101	101	101
500	Phila Elec gold 5s	101	101	101	101
1000	Span-Am Iron 6s	101	101	101	101

THE BALTIMORE MARKET.

BALTIMORE, Jan. 11.—Northern Central was higher to-day, closing at 84. The summary:

Sales		Open-ing.	High-est.	Low-est.	Clos-ing.
50	Con Power	102½	102½	102½	102½
22	Fidelity & Deposit	138	138	138	138
46	Houston O pf ctfs	64	64	64	64
12	Maryland Casualty	83½	83½	83½	83½
6	North Mon Bank	90	90	90	90
16	Nat Exchange Bk	161	161	161	161
52	Northern Central	83½	84	83½	84
99	Union Bank	13⅝	13⅝	13⅝	13⅝
16	United Rys & Elec	25	25	25	25
470	Wayland Oil & Gas	4	4⅛	4	4⅛
	BONDS				
$1000	Anacos & Poto 5s	100	100	100	100
2000	Balt Elec 5s stamp	97	97	97	97
2000	Balt. Sp Pt & C 4½s	96	96	96	96
2000	Chicago Rys 1st 5s	96	96	96	96
3000	City Balt 4s '61	94⅝	94⅝	94⅝	94⅝
1000	Con Coal 5s	100	100	100	100
1000	Con Gas 4½s	93	93	93	93
2000	Ga Caro & Nor 5s	101¼	101¼	101¼	101¼
1000	N O Mob & Chi 5s	35	35	35	35
1000	Norf & Ports T 5s	84¼	84¼	84¼	84¼
8000	Unit R & E inc 4s	62	62	62	62
700	Unit R & E fdg 6s	87	87	87	87

THE PITTSBURG MARKET.

PITTSBURG, Jan. 11.—The market here was firm. Westinghouse Electric and several other issues advanced. The summary:

Sales.		Open-ing.	High-est.	Low-est.	Clos-ing.
35	Am Wind Gls pf	120	120	120	120
280	Crucible Steel	14⅛	14⅛	14⅛	14⅛
65	Crucible Steel pf	79	80	79	80
50	Ind Brew	4⅝	4⅝	4⅝	4⅝
40	Labelle Iron pf	108¼	108¼	108¼	108¼
110	Mfrs L & H	49	49	49	49
65	Nat Firepproofing pf	6⅝	6⅝	6⅝	6⅝
20	Ohio Fuel Oil	15¼	15¼	15¼	15¼
275	Pitts Brew	7	7	7	7
100	Pitts Coal	16⅞	16⅞	16⅞	16⅞
235	Pure Oil	15⅝	15⅝	15⅝	15⅝
10	Pitts Coal pf	85¼	85¼	85¼	85¼
10	Un Switch & Signal pf	84¼	84¼	84¼	84¼
25	West Airbrake	130	130	130	130
35	West Electric	36	36½	36	36½
16	West Electric pf	90	90	90	90

THE GRAIN MARKET.

Wheat Values Tumble—Exporters Check Decline.

Cabled advices that a port at the head of the Dardanelles has been destroyed and that others were in the course of demolition precipitated about the worse break in wheat values since the turmoil abroad became a factor. Weakly margined accounts and pyramided holdings were liquidated. Some of the stanchest adherents to the long side were intimidated and sold. The recoveries in the market were not convincing, although at the conclusion of the session export houses were among the prominent buyers, their transactions with Europeans being placed at close to 1,500,000 bushels for the day, including about 500,000 bushels of Manitoba wheat.

The shipments from Russia last season were 174,000,000 bushels. This season the production in that country was more than 175,000,000 bushels short, but it is believed that close to 80,000,000 bushels could be spared under the incentive of phenomenally high values. Russia's exports thus far total less than 1,000,000 bushels, so that the advantage to England in opening a way for the movement of this grain by forcing the Dardanelles is obvious.

It is conceded in most quarters that the United States and Canada have only a comparatively meagre quantity unsold, and the opinion is expressed that Argentina's surplus is being rapidly assimilated, the market there at present being higher than ours. The United Kingdom has not bought normally during the last several weeks, according to the majority of advices.

There were shipments of wheat and flour of 1,500,000 bushels, while the receipts were only 1,358,000 for the day, against 1,089,000 a year ago. Country advices were that the first hand offerings underwent quick distribution because of the demand from millers. There were beneficial rains and snows in parts of Oklahoma, Kansas, Missouri, Illinois and Indiana. A decrease of 2,677,000 bushels in the wheat visible stocks brought the total down to 70,000,000, against 64,000,000 in 1913, when there was a gain of 141,000 bushels for the week.

Corn—There were sharp declines due to the demoralized wheat market and the general liquidation. Selling came from commission houses for outsiders and for country holders. Stop loss orders were reached. The support was not good, despite assertion that foreigners bought 900,000 bushels during the day. There was an increase of 3,000,000 bushels in the visible supply stocks. Large discounts of cash corn and the big receipts exerted bearish influence. Yesterday's movement aggregated 2,092,000, against 1,621,000 a week ago and 1,253,000 last year.

Oats—The weak undertone was in sympathy with the downward tendency of other grain values. Many holders were frightened into selling. There was hedge pressure. Receipts are larger. The visible supply decrease of 426,000 bushels was not as large as anticipated.

Provisions—Heavy losses occurred on account of the enormous hog movement and the panicky conditions in the grain markets. Outsiders were selling. Packing interests were on both sides of the list.

Chicago prices:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. close.
Wheat:					
May	131½	132½	125½	124⅝	135¼
July	129⅞	129⅞	119⅞	121⅛	129⅞
Corn:					
May	75⅝	75⅝	73⅞	74⅝	75⅝
July	76½	76⅝	74⅝	75¼	76⅝
Oats:					
May	55½	55½	53⅞	54⅝	55⅛
July	53	53⅝	51¼	52⅛	53⅛
Pork:					
January	18.65	18.65	18.37	18.37	....
May	19.12	19.20	18.80	18.80	19.30
Lard:					
January	10.45	10.50	10.45	10.50	10.62
May	10.77	10.85	10.70	10.75	10.92
Ribs:					
January	9.90	9.90	9.75	9.75	9.97
May	10.22	10.25	10.12	10.12	10.35

New York wheat prices were:

	Open-ing.	High-est.	Low-est.	Clos-ing.
May	142⅝	146½	142⅝	142⅝
July				128½

Consolidated prices were:

May	146⅝	146½	143½	143½

THE SUGAR MARKET.

Raw Easier—Spot Basis Reduced to 4.04 Cents.

The raw sugar market was easier yesterday and the spot basis was reduced to 4.04 cents, at which price sales of both Cubas and Porto Ricos for prompt shipment were made. The market was decidedly firm up to the early afternoon, when sellers were asking 4.14 cents, but a cable from Cuba stating that the weather there had improved materially and that some of the centrals which had been forced to shut down were again in operation resulted in an easier tone. The refined market was unchanged at 4.95 cents.

Trading in sugar futures on the Coffee Exchange was active, transactions totalling 1,750 tons. Prices were:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. bid. close.
February	3.03	3.08	3.06	3.07	3.02
March	3.08	3.10	3.10	3.12	3.08
April	3.12			3.17	3.12
May	3.18			3.21	3.18
June	3.24			3.27	3.25
July	3.33	3.36	3.32	3.36	3.32
August	3.37			3.41	3.38
September	3.41	3.42	3.43	3.46	3.42
October	3.41			3.49	3.46
November	3.45			3.50	3.48
December	3.47			3.51	3.50

DAIRY PRODUCTS MARKET.

BUTTER.—With liberal accumulations from last week and light trading the market was unsettled yesterday, but prices were unchanged. Lower grades favor the buyer. Storage creamery trading light. Renovated steady. Ladles in buyers' favor. Packing stock slow. Prices: Creamery, extras, 92 score, 34c.; higher scoring, 34½@35c.; firsts, 88 to 91 score, 31@33½c. Held extras, 92 score, 32½c.; firsts, 30@32c. State, dairy, tubs, finest, 33@33½c.; good to prime, 29@32c.; common to fair, 24@28c. Renovated, extras, 26@27c.; firsts, 24½@25½c.; lower grades, 22½@24c. Imitation creamery, firsts, 25@26c. Ladles, current make, firsts, 23@23½c.; seconds, 22½c.; lower grades, 20@22c. Packing stock held, fine, 22c.; No. 2, 21@21½c.; lower grades, 19@20½c.

CHEESE.—Out of town demand for under price whites is active, but local demand quiet. Exporters are paying 15c. for State flats and Western twins. Skims steady. Prices follow: Held, specials, 15½@16c.; fresh specials, 14¾@15c.; average fancy, 14¼@14½c.; undergrades, 12@14c.; Wisconsin daisies, 14½@15¼c.; twins, 14⅜@14¾c.; State fresh, 11¾@12½c.; poor to good, 7@11c.

EGGS.—Although there was a sprinkling of express shipments of fresh eggs, the market was rather bare and fine stock was in good demand at unchanged prices. Lower qualities were easier, with heavier movement by express is anticipated. Storage eggs in good demand and firm. Nearby whites steady. Fancy browns wanted. Prices: Fresh gathered, extras, fine, 44@45c.; extra firsts, 43c.; firsts, 42c.; seconds, 39@41c. Refrigerator firsts, 27@28c. Hennery, whites, fancy, 47@48c.; hennery, browns, 46c.; mixed colors, 41@45c.

LIVE POULTRY.—With light receipts indicated for the week and an active demand, the market was stronger on fowls and chickens. Old roosters firm; few turkeys offered. Geese somewhat easier. Prices: Chickens, 14@15c.; fowls, 14@16c.; old roosters, 11½c. Ducks, spring, State, 16@17c.; Western, 16@17c. Geese, Western, 15½c. Guineas, a pair, 49c.; pigeons, 20@25c.

DRESSED POULTRY.—With lighter receipts and a brisk demand fancy lines were higher on all descriptions except ducks and geese. Turkeys in light receipt. Most of the chickens are coarse, staggy and dull. Fancy large fowls higher and firm. Ducks and geese neglected and weak. Nearby squabs unchanged. Prices follow: Western, dry picked, 18@21c. Chickens, Western, milk fed, 18 to 24 lbs., 12 to box, 23@25c.; corn fed, 20@23c.; milk fed, 48 lbs. to dozen, 17@17½c.; mixed weights, 15½c.; Philadelphia, fancy, 2 lbs. each, 23@25c.; broilers, 20c.; Michigan, scalded, 4 lbs., 16c. Fowls, 12 to box, Western, 60 lbs. and over to dozen, 18c.; dry picked, 5 lbs. and over, 17c. Old roosters, 13c.; squabs, prime, white, 10 lbs. to dozen, $4.25; 9 lbs., $3.75@$4; 8 lbs., $3.25@$3.50; dark, $1.50@$1.75. Guineas, spring, 3 lbs. and over, pair, 60@65c.

FINANCIAL NOTES.

Salomon Bros. & Hutzler have been awarded $360,000 City of Rochester, N. Y., notes, due in five months on a 3½ per cent. basis.

O. Pressprich & Co. of 42 Broadway, have issued for distribution a booklet describing the merits of "estate bonus" as substantial investments.

The Union Trust Company of New York (established in 1864) has for many years made a specialty of Personal Trusts—under Will or under Agreement—and maintains a carefully organized department for handling them.

Many millions of dollars' worth of property—real and personal—have been entrusted to the company by conservative people, residents not only of New York State but of other states in which the Union Trust Company is authorized to transact business.

Correspondence or interviews with persons considering the formation of trusts of any kind—for themselves or for others—are solicited. **UNION TRUST COMPANY, 80 Broadway**

COURT CALENDARS THIS DAY.

NEW YORK COUNTY.

Supreme Court—Appellate Division.—Before Ingraham, P.J.; McLaughlin, Laughlin, Dowling and Hotchkiss, JJ. Court opens at 2 P. M. Nos. 439, 449, 451, 453, 455, 440, 324, 82, 281, 452, 389, 438, 411, 371, 429, 456, 457, 458, 459, 460, 464, 465.

Supreme Court—Appellate Term—Recess.

Supreme Court—Special Term—Part I.—Before Lehman J. Motion calendar called at 10:30 A. M.

Part II.—Before Goff, J. Court opens at 10:30 A. M. Ex parte matters.

Part III.—Special Term—Before Greenbaum, J. Motions. Preferred causes—Nos. 3395, 4119, 4141, 4193, 4197, 3916, 4162. General calendar—Nos. 2168, 3278, 3389, 3393, 3396, 3829, 2815, 3186, 3318, 3124, 3413, 3321, 3705, 3209, 3154, 3345, 852, 3729, 3112. The following cases will be called at 2 P. M. for trial—Nos. 2943, 28, 1947, 3119, 3159, 3143, 3153, 3198, 3202, 3230, 3243, 3258, 3271, 3272, 3277, 3284, 3298, 3300, 3354, 3356, 3361, 3369, 3633, 3642, 3713, 3812, 89, 3693, 2941, 3722, 3308, 2583, 3274, 3333, 3377, 3386, 3097, 3126, 3158, 3159, 3292, 3324, 3397, 3423, 3644, 3647, 3660, 3661, 3708, 2818, 1269, 3674. Case unfinished.

Part IV.—Before Giegerich, J. Case unfinished.

Part V.—Before Blanchard, J. Case unfinished.

Part VI.—Before Hendrick, J. Case unfinished.

Part VII.—Before Cohalan, J. Case unfinished.

Part VIII.—Before ——, J.