ACTION OF COTTON MARKET ERRATIC

Futures Irregular, Declining 75 Points and Selling 15 to 33 Over Tuesday's Close.

LIVERPOOL BUYS HEAVILY

Close Is Weak and Near Day's Low Levels—Much Hedge Selling During Day.

The cotton market yesterday was weak, declining as much as 71 points and selling as high as 15 to 33 points higher than Tuesday night's close. It was also irregular and a weak undertone prevailed. News affecting the cotton industry was lacking, but the labor outlook and the drop in foreign exchange took the entire attention. The trade fears that if the steel strike becomes a reality on Monday it may spread to cotton mills. The leading operator on the bull side of the market on Tuesday turned bearish yesterday and was reported to have been a heavy short. There was quite a little hedge selling in the morning and that served to keep prices down. Futures made their best showing at the opening. The first call saw the trade in a nervous state, but when the securities market turned bearish cotton followed.

No advance is expected at this time because of the fact that outside events are playing such an important part in the market. The technical position seemingly had been weakened by the recent covering movement. The weekly weather report was about as expected, some storm and insect damage being reported, but on the whole weather was favorable for growing and picking. Heavy rains in the Southwest were shown on the daily weather report, and it was feared that they might result in more damage to growing cotton. Bear interests, however, claimed that the unfavorable crop reports of the last few days had been discounted by the recent rises.

Foreign exchange was responsible for some selling, as it is realized that talk of large export business is out of the question until some system of credits be arranged. Sterling sold down to a new low and other rates were also down. Spot cotton has been advancing with futures, but has been making its gains at the expense of trade. Sales locally and in the South have been of very limited proportions. Liverpool cables indicated an advance of 40 points. Liverpool bought heavily at the opening. Wall Street and commission houses also were buyers. The close was weak and near the low levels of the day.

Range of prices:

	Open.	High.	Low.	Close.	Tuesday.
September	.....	.....	.....	29.23 B	29.72
October	29.89	30.38	29.33	29.45 B	30.05
November	.....	.....	.....	29.55 B	30.10
December	30.36	30.62	29.57	29.75-77	30.30
January	30.41	30.62	29.60	29.75-77	30.30
February	.....	.....	.....	29.80 B	30.35
March	30.53	30.78	29.70	29.85 B	30.45
April	.....	.....	.....	29.87 B	30.48
May	30.55	30.68	29.75	29.88 T	30.52
June	.....	.....	.....	29.37 B	30.50
July	30.20	30.30	29.84	29.87 B	30.48
August	.....	.....	.....	29.29 B	30.00

The local market for spot cotton was quiet and 60 points lower at 30c. for middling; sales nil. Southern spot markets follow: Galveston steady, unchanged at 31c.; sales, 250 bales. New Orleans steady, 21 points higher at 30c.; sales, 4,400 bales. Mobile nominal, unchanged at 29.50c.; sales nil. Baltimore nominal, 100 points higher at 30.25; sales nil. Augusta steady, unchanged at 29.25c.; sales, 1,690 bales. Memphis nominal, unchanged at 30c.; sales, 200 bales. St. Louis nominal, 50 points lower at 30c.; sales nil. Houston steady, unchanged at 31c.; sales, 4,589 bales. Little Rock quiet, 25 points lower at 29.75c.; sales, 328 bales.

COTTON STATISTICS.

	Yesterday.	*Last week.	Last year.
Port receipts	14,229	.....	14,962
Exports	1,328	.....	19,256
Exports season	606,959	.....	427,261
New York stocks	64,311	.....	95,585
Port stocks	139,094	.....	139,094
Interior receipts	11,779	.....	23,764
Interior shipments	8,530	.....	12,222
New York arrivals	647	.....	4,721

*Holiday.

Liverpool Cables—Spot cotton in good demand; middling 50 points higher at 19.61d. Sales 8,000, American 7,000. Imports 29,000. American 23,000. Futures opened very steady at 41 to 45 points advance. Closed steady at 10 to 42 points higher. September, 19.05d.; October, 19.06d.; December, 19.08d.; January, 19.1; March, 18.91d.; May, 18.82d. Manchester firm; cloths more demand.

New Orleans Cotton Market.

NEW ORLEANS, Sept. 17.—Wide declines were forced in the price of cotton to-day by heavy and general selling, based on unfavorable opinion of the labor situation in the steel industry. Last quotations were at a net loss of 63 to 83 points. October, 29.73c.; December, 29.55c.; January, 29.50c.; March, 29.53c.; May, 29.51c. Spot steady, 25 points higher. Middling, 30c.

PRODUCE MARKET.

BEANS AND PEAS—BEANS—Marrow, choice, 100 lbs., $11.75; Manchurian, $11.50; cosco rrones, Chilean, $8@8.75; pea, choice, $8.50; medium, choice, $8.50; Lady Washington, California, $8.50; small, white, California, $8.50; large, white, Idaho, $8.50; tepary, California, $5@5.75; kotenashi, Corean and Japanese, $6.75; daifuku, Manchurian, $8.50; red kidney, choice, $13.50@14; red marrow, $11.50; kintoki, Manchurian, $4@4.50; yellow eye, $7.50; black turtle soup, $11; white kidney, choice, $12.25@12.50; imperials, $10; kumamoto, Manchurian, $8.50; caballero, Chilean, $7.50; bayou, Chilean, $6@6.25; cranberry, Manchurian, $6.75@7; Lima, long, $8.50@7; short, $5.50@6; California, $7@7.25; pink, California, $7; pinto, California, choice, $12@12.25. PEAS—Scotch, 1918, $6.75; 1919, green, Wisconsin, $6.50@7; Idaho, $7.25@7.50; Washington, $7.50@7.75; California, $7.50@7.75; Chilean, $7@7.50; Australian, $7.50@7.75; Japanese, $8.50@9.50; black eye, California, $8.25; split, yellow, $7.75; green, $10@10.50; white, small, Manchurian, $6.75@6.50; large, $8@8.50.

BUTTER—Creamery, higher than extras, lb., 59@59½c.; extras, 92 score, 58@58½c.; firsts, 90 to 91 score, 54½@57½c.; firsts, 88 to 89 score, 51½@53½c.; seconds, 83 to 87 score, 49@51c.; lower grades, 47½@48½c.; unsalted, higher than extras, 61½@61½c.; extras, 60½@61c.; firsts, 58@58½c.; seconds, 51@53c.; State dairy, tubs, finest, 58½@57½c.; good to prime, 52@54c.; common to fair, 48@51c.; ladles, current make, firsts, 44½@47½c.; seconds, 43@43½c.; lower grades, 41@44½c.; packing stock, current make, No. 1, 45c.; No. 2, 44c.; lower grades, 42@43½c.

CHEESE—State, whole milk, fresh flats, colored or white, lb., 30½@31c.; average run, 29½@30c.; lower grades, 20@29c.; held, flats, specials, 30½@31½c.; average run, 30c.; twins, specials, white or colored, 30½@31½c.; average run, 29½@30c.; Wisconsin, whole milk, twins, fresh, 30@30½c.; single cloths, fresh, 31@31½c.; held, 31½@32c.; double cloths, fresh, 31@31½c.; Young Americas, fresh, 22½c.; cheddars, Canadian, in bond, 17½@28½c.; State skims, specials, 22@22½c.; prime to choice, 19@20c.; fair to good, 14@17c.; lower grades, 7@13c.

COTTONSEED OIL—Range of prices:

	Open.	High.	Low.	Close.	Tuesday.
October	22.50	22.50	21.99	21.90-22.05	22.20
November	19.40	19.43	19.15	19.13-16	19.32
December	18.80	18.80	18.45	18.46-55	18.60
January	18.80	18.80	18.47	18.46-50	18.60
February	.....	.....	.....	18.50-75	18.60
March	18.65	.....	.....	18.60-70	18.75
April	.....	.....	.....	18.65-19.00	18.65

EGGS—Fresh gathered, extras, dozen, 55@56c.; extra firsts, 52@54c.; firsts, 47@51c.; seconds, 42@46c.; under grades, 38@41c.; dirties, No. 1, 38@40c.; No. 2 and cooper, 30@35c.; checks, good to choice, dry, 34@36c.; under grades, 25@33c.; refrigerator firsts, charges paid to expiring dates, 45@46c.; seconds, 42@44c.; State, Pennsylvania and nearby Western, henery white, fine to fancy, 73@78c.; fair to prime, 69@72c.; gathered white, common to prime, 65@72c.; Pacific coast whites, express, fancy, 76c.; freight, 61@68c.; other Western and Southern, gathered whites, 60@65c.; State, Pennsylvania and nearby, henery browns, fancy, 62@66c.; gathered brown and mixed colors, graded, fancy, 59@57c.; fair to prime, 48@54c.

FLOUR AND MEAL—Rye flour steady; fair to good, $7.25@7.50; choice to fancy, $7.75@8; White corn flour dull; $4.25@4.40 per 100 lbs. Corn meal dull; yellow granulated, $4.10@4.25; white granulated, $4.10@4.20. FEED—City steady; bran, 100 lb. sacks, $47; heavy middling, do., $52; red dog flour, 140 lb. sacks, $55; Western barely steady; bran, 100 lb. sacks, $43@45; standard middling, do., $58@58.50; flour middlings, do., $63@65.50; red dog flour, 140 lb. sacks, $71. Oil meal, $60, nominal.

FRUITS, FRESH—APPLES—Red, per bsk., $1.25@2.25; green, $1.25@2; small and poor, bsk., 75c.@$1.25; duchess, bbl., $4@7; wealthy, bbl., $10@1.50; McIntosh, bbl., $5@8; 10 ounce, bbl., $4@7.50; fall pippin, bbl., $4@7; Gravenstein, bbl., $4@7.50; greening, bbl., $4@7; maiden blush, bbl., $4@6; Alexander, bbl., $4@7; Gravenstein, far Western, per box, $2.50@3.50. CRABAPPLES—Small, bsk., $2@4.50; bbl., $15@20; large, bbl., $8@16. PEARS—Seckel, bbl., $4@11; Bartlett, bsk., $2@3.50; bbl., $3.50@10. PEACHES—Jersey, bu. bsk., $2@3; Slate, bu. bsk., $1.50@2; bbl., $5@8; 10 ounce, bbl., $4@7.50; fall pippin, bbl., $4@7; Gravenstein, bbl., $4@7.50; greening, bbl., $4@7; maiden blush, bbl., $4@6; Alexander, bbl., $4@7; Gravenstein, far Western, per box, $2.50@3.50. CRABAPPLES—Small, bsk., $2@4.50; bbl., $15@20; large, bbl., $8@16. PEARS—Seckel, bbl., $4@11; Bartlett, bsk., $2@3.50; bbl., $3.50@10. PEACHES—Jersey, bu. bsk., $2@3; Slate, bu. bsk., $1.50@2; bbl., $5@8; 10 ounce, bbl., $4@7.50; Gravenstein, bbl., $4@7; Crawford, bbl., $4@7; Gravenstein, far Western, per box, $2.50@3.50. CRABAPPLES—Small, bsk., $2@4.50; bbl., $15@20; large, bbl., $8@16. PEARS—Seckel, bbl., $4@11; Bartlett, bsk., $2@3.50; bbl., $3.50@10. PEACHES—Jersey, bu. bsk., $2@3; Slate, bu. bsk., $1.50@2; bbl., $5@8; 10 ounce, bbl., $4@7.50; fall pippin, bbl., $4@7