

COTTON PRICES UP DURING FINAL HOUR

Market Steadier After Making Nervous and Irregular Start. BUYING WAVE AT CLOSE Broadened Demand at Finish Sends Options Up 45 to 50 Points.

Cotton prices steadied yesterday after nervous and irregular opening. The last hour saw broadened demand send options up 45 to 50 points, only to have them react and close barely steady.

Trading was rather narrow with fluctuations slight until the last hour, when a bullish crop and spot news, a buying wave started. When prices touched the day's high levels liquidation started.

Many spot dealers have been forced to come into the market to cover commitments on September shipments as the result of the late movement of the crop.

Reports still tell of loss of confidence, particularly in the Southeast. It seems to be a foregone conclusion that the crop in the Carolinas, Alabama and Georgia has deteriorated and the loss in the last two or three weeks is believed to have been more than normal.

Advises from England say that there is sufficient cotton in that country and that it can wait for the new crop and better exchange conditions. Just now only a small amount of new cotton is available and the amount is not expected to be greatly increased within the next month.

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1,000,000 FUR SALE HELD

Special Despatch to The Sun. ST. LOUIS, Sept. 19.—To-day's sales on the International Fur Exchange topped the million dollar mark with prices of Gunnar's hair seal, baranduki and caracul holding steady to last April quotations. While bidding was lively for these pelts, they are among the few placed on sale at this auction that have not shown an advance in price.

Skunk occupied almost the entire day's selling and the total for the skunk pelts was \$190,000. Prices paid for skunk topped the last April quotations by twenty per cent. The total sale for the nine days reached \$1,000,000.

The big feature of to-day's trading was 275,000 skunk, which went better than even sanguine expectations headed off.

Two thousand one hundred racoons totalled about \$4,000. Fourteen hundred hair seals went fairly well for around \$3,500.

A small lot of caracul went to New York dealers for \$10,000, and fifty-seven thousand baranduki went for \$1,750, while eighteen hundred astrakhan took \$1,000.

Skunk proved of widely distributed interest. Paris, London, South America, Canada and every state in the Union bought well.

London Money Market. LONDON, Sept. 19.—Bar silver, \$22 an ounce; money, 3 1/4 per cent; discount rates—short bills, 3 1/4 to 3 1/2 per cent. Three months, 3 1/4 to 3 1/2 per cent; gold premiums at Lisbon, 130.

COURT CALENDARS. NEW YORK COUNTY. APPELLATE DIVISION SUPREME COURT. RECESS.

SPECIAL TERM.—PART II.—Before Finch, J.—Court open at 10 A. M. Ex parte matters.

LICENSES GOVERN PLAN TO PREVENT OUTFLOW OF NEEDED MATERIAL AND HALF MADE ARTICLES.

WASHINGTON, Sept. 19.—All German imports and exports are subject to individual licenses issued on behalf of the Minister of Economics by the Commission of Import and Export Licenses, according to a cablegram received from the United States last night. The Hague, dated September 17, 1919, made public here by the Bureau of Foreign and Domestic Commerce.

The licenses governing the issue of German goods are constantly changing, and almost all applications are being decided on individual merit, the cable states. The object of the system is to secure staple goods and credits and to prevent the inflow of manufactured and luxury articles and the outflow of needed raw materials and half manufactured goods.

The new law against the outflow of capital went into effect September 12. It provides that banks must keep records of all remittances of foreign currency, except where it is for the bank's own account or on behalf of a foreign client, subject to this provision. All German foreign exchange transactions are now free, as were regulations for foreign banks, which were cancelled September 12. The export of bank notes is, however, still subject to license of the Reichsbank, which apparently decides such application on individual merit.

Warning Merchant Tailors. Merchant tailors throughout the United States are being warned by the National Woolen and Trimmings Association of probable delays in the deliveries of woolsens for spring, 1920, and of the possibility of lack of adequate supplies of winter weight fabrics.

Chicago Dry Goods Market. CHICAGO, Sept. 19.—Marshall Field & Co. report that the current wholesale distribution of dry goods is very much in excess of the corresponding week a year ago.

Strike in Hat Trade Spreads. Five hundred workers employed in the hat frame making industry in this city went on strike yesterday in violation of an agreement between the manufacturers' association and the union.

Police Department Orders. The following transfers and assignments of police officers will take effect September 22, 1919: From 67th Prec. to precincts indicated: George A. Brown, 1.

Business Troubles. Schedules in Bankruptcy. MANHATTAN AND PHILADELPHIA AUTO EXPRESS, INC., 205 West Twenty-third Street, Philadelphia, 15,485. Assets: \$100,000. Liabilities: \$100,000.

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Report Indebtedness Low All Over U. S.

ALTHOUGH purchases in the United States at a wholesale level are much greater, indebtedness shows only a slight increase over last week and no increase over the corresponding week last year, according to the Credit Barometer of the Credit Clearing House.

In the East section purchases are shown to have decreased 3.6 per cent, as compared with last week, while indebtedness increased 2.6 per cent, and payments increased 3.5 per cent. A similar comparison with the same period last year shows that purchases decreased 2.1 per cent, indebtedness decreased 4 per cent, and payments increased 8.3 per cent.

One Hundred and Eighty-eight (188) of the 1919-20 season are shown to have decreased 3.6 per cent, as compared with last week, while indebtedness increased 2.6 per cent, and payments increased 3.5 per cent.

REPORT OF CONDITION OF THE CONTINENTAL BANK OF NEW YORK. At the close of business on the 12th day of September, 1919.

RESOURCES. Stock and bond investments, \$1,329,237.41. Private securities, \$2,877,817.41. Cash and cash equivalents, \$2,519,015.00.

REPORT OF CONDITION OF THE GREENWICH BANK OF THE CITY OF NEW YORK. At the close of business on the 12th day of September, 1919.

RESOURCES. Private securities, \$2,001,455.00. Public securities, \$2,258,358.36. Cash and cash equivalents, \$1,000,000.00.

REPORT OF CONDITION OF THE ST. LOUIS-SAN FRANCISCO RAILWAY COMPANY. Under the terms of the Adjustment Mortgage.

ST. LOUIS-SAN FRANCISCO RAILWAY COMPANY. Under the terms of the Adjustment Mortgage. The Board of Directors has declared a dividend of two and three-quarters per cent.

Continental and Commercial National Bank of Chicago

Statement of Condition at Close of Business Friday, Sept. 12, 1919. RESOURCES: Time Loans, \$150,773,158.15. Demand Loans, \$2,587,501.94. Acceptances, 2,974,077.84.

LIABILITIES: Capital, \$21,500,000.00. Surplus, 12,500,000.00. Undivided Profits, 5,165,418.49. Reserved for Taxes, 2,156,519.45.

Continental and Commercial Trust and Savings Bank

Statement of the Condition of This Bank at the Close of Business, Sept. 12, 1919. RESOURCES: Time Loans, \$21,751,329.08. Demand Loans, \$33,204,880.84. Bonds and Securities, 21,239,962.67.

LIABILITIES: Capital, \$5,000,000.00. Surplus, 3,000,000.00. Undivided Profits, 2,014,964.55. Reserved for Taxes, Interest, Etc., 1,085,251.63.

The Seaboard National Bank of the City of New York

Statement of Financial Condition of The Seaboard National Bank of the City of New York at close of business, September 12, 1919. RESOURCES: Loans and Discounts, \$41,627,491.21. Overdrafts, 1,736.50.

LIABILITIES: Capital, \$1,000,000.00. Surplus, 500,000.00. Undivided Profits, 1,233,500.00. Deposits, 66,119,192.25.

American Safety Razor Corporation

Statement of Financial Condition of American Safety Razor Corporation at close of business, September 12, 1919. RESOURCES: Cash and cash equivalents, \$1,000,000.00. Accounts receivable, 2,000,000.00.

LIABILITIES: Capital, \$1,000,000.00. Surplus, 2,000,000.00. Undivided Profits, 1,000,000.00. Accounts payable, 500,000.00.

Investors read The Wall Street Journal

Report of the Unclaimed Deposits, Dividends and Interest of the BANKERS TRUST COMPANY, New York City, on the first day of August, 1919, made in accordance with the provisions of the Banking Law, Sections 134 and 215.

Unclaimed Bank Deposits. Name, Address, Amount. Adams, Wm. W., 1306 Broadway, New York, \$100.00.

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