SPECULATIVE ACCOUNT AGAIN ASSERTS ITSELF

It Is Overextended, and Declines Ranging From 1 to 5 Points Ensue.

ONE CAUSE OF SELLING

Conservative Brokers Say Agitation for Increased Taxes on Wealthy Is Bringing Many American Stocks to Floor of Exchange.

BY BROADAN WALL.

NEW YORK, January 29.—The weak overextended speculative account again reasserted itself in the stock market today, and declines ranging from 1 to 5 points ensued. The maximum losses were scored in such specialties as Cuban-American Sugar, United States Industrial Alcohol and Texas Company. The close was weak and around the low prices.

Conservative brokers declared today that the offerings had a deeper foundation than the mere selling by professional shorts. One broker said the growing agitation for increased taxation against the wealthy is causing many wealthy men to dispose of their holdings of American railroad stocks. This, in addition to the steady foreign selling, accounts for the pronounced weakness of the rails.

The market opened irregularly, with small fractional losses and gains distributed throughout the list. Brokers reported very little demand for shares so that offerings caused further recessions to the lowest for this movement. Toward the end of the first hour there was a slight rally due to buying of shorts, but this was followed by another weak spell, on which the lowest prices for this movement were established. New Haven was one of the softest spots on persistent reports that the company was considering the issuance of from $[illegible] to $[illegible] of preferred stock which would normally have priority as to dividends over the present shares. This induced selling of the shares in increased volume, and resulted in a decline of about 2 points, part of which was recovered before the end of the session.

Several brokers informed the writer today that foreign selling of American securities would be increased by offerings from Germany were it not for the restrictions placed by Great Britain on the mails. The writer is informed that one firm with German affiliations had been trying for some time to sell a block of Pennsylvania, the proceeds of which are to Berlin. This firm recently disposed of 3,000 shares of Pennsylvania, but, being unable to deliver the certificates until the restrictions on the mails are removed, it had to put up other shares with the brokers as collateral. As the firm has no more stocks to put up as collateral against the sale of the 5,000 shares of Pennsylvania and as it cannot deliver the certificates, it is unable to liquidate them.

Hetty Green is now mentioned in Wall Street as among the wealthy persons who recently took part of the $2,000,000 New York City bonds from the First National Bank which put in the highest bid at one recent bid.

The writer learns that certain Wall Street backers are trying to place $[illegible] of World Film bonds at 55. The bonds are convertible into World Film stock at 25.

Earnings statements continued very substantial. Large increases being reported for previous months by the Pennsylvania, Philadelphia and Reading, Wabash and Canadian Northern. President Hannaford of the Northern Pacific says the January statement for that road will be the best for any similar month in the history of the company.

NEW YORK, January 29.—The week ended much the same as it began, with an excess of pessimism in which stocks offered little resistance to further professional pressure. Dealings were unusually light, but embraced a fairly large variety of issues. Declines ranged from 1 to more than 2 points in rails, while coppers and munitions sells to 1 and oils and motors even more. Bethlehem Steel at one time showed a loss of 4 on its decline of 2½ from its high for 1916. United States Steel was under pressure from the outset, closing at its recent low price of 83, a net loss of 1½. Other market leaders were at lowest prices of the week, and some registered new minimums for the current movement.

On the surface there were no developments to account for the selling other than a renewal of apprehension regarding the relations between Washington and Berlin, and some possible tension with Great Britain resulting from the present controversy over mail seizures. The usual weekend reviews dealing with trade conditions reported further pressure upon producers.

For the first time this year the local banks showed a small cash loss in actual operations, with a moderate contraction of loans and a decrease of slightly over $[illegible] in reserve. Exchange markets were almost at a standstill.

The only feature of the narrow bond market was the heavyness of Anglo-French 5s at 85, unchanged from yesterday's minimum. Total sales of bonds, par value, were $[illegible].

United States bonds were unchanged on call during the week.

NEW YORK, January 29.—Mercantile paper 3@4½. Sterling exchange, bills $4.76½, demand, $4.79. Francs, demand, $[illegible]. Bar silver, 54½. Mexican dollars, [illegible]. Government bonds, steady; railroad bonds, steady.

BOND LIST

[illegible]

RICHMOND STOCK MARKET.

(By Leslie C. Burch & Co.)

Richmond, Va., January 29, 1916.

SALES ON BOARD

Fifteen shares Virginia Railway and Power Company, preferred, at 102.

$1,000 Virginia 5s, old, at 97.

Ninety shares Virginia Railway and Power Company, preferred, at 102.

STATE SECURITIES	Bid.	Asked.
Virginia 3s, Old Coupon	[illegible]	[illegible]
Va. Centuries 2, 3 C. and R.	[illegible]	[illegible]
CITY SECURITIES		
Richmond City 4s, 1926-1959	[illegible]	[illegible]
Richmond City 4s, 1938-1948	[illegible]	[illegible]
STREET RAILWAY BONDS		
Norfolk and Ports. Trac. Co. 5s	[illegible]	...
Va. Ry. and Power Co. 5s	90	...
STREET RAILWAY STOCKS		
Va. Ry. and Power Co., pfd.	101½	102
Va. Ry. and Power Co., com.	49½	51
RAILROAD STOCKS		
Atlantic Coast Line, com.	112½	...
Chesapeake and Ohio	64	...
Norfolk and Western, com.	115½	...
Seaboard Air Line, pfd.	37	...
Seaboard Air Line, com.	16	...
Southern Railway, pfd.	60	...
Southern Railway, com.	20⅞	...
BANK AND TRUST COMPANY STOCKS		
American National Bank	197	...
Broad Street Bank	52	...
Central National Bank	120	...
First National Bank	221	...
Old Dominion Trust Co.	202	...
Richmond Bank and Trust Co.	2½	...
Richmond Trust and Savings Co.	150	...
Virginia Trust Company	210	...
West End Bank	43	...
MISCELLANEOUS		
Jefferson Realty Corp. 1st pfd.	90	...
Va.-Car. Chemical, pfd.	108	...
Va.-Car. Chemical, com.	37	...
Va. Fire and Marine Ins. Co.	85	...

COTTON MARKETS.

NEW YORK, January 29.—The cotton market showed continued nervousness to-day, but rallies followed rather a sharp early break, with July contracts selling up from 12.17c to 12.29c and closing at 12.27c. The general list closed steady at a net loss of 7 to 10 points.

Instead of meeting yesterday's local advance, Liverpool was weak and lower, and the market here opened at a decline of 11 to 16 points, and prices soon eased off a little further, carrying the market back to within 2 or 3 points of the lowest level reached on the opening break of yesterday. Business then seemed to taper off, and prices rallied some 10 or 12 points from the lowest on covering of shorts and trade buying. There were reiterated rumors that trade interests had large buying orders around the ring for execution on declines, and some think that spinners can see a good profit above the present quotations for contracts with the result that they are, in some cases, hedging against their requirements. There was little or no change in the general character of spot news from the South.

The market closed steady.

	Open.	High.	Low.	Close.
March	11.85	11.95	11.81	11.92
May	12.10	12.16	12.05	12.13
July	12.21	12.29	12.17	12.27
October	12.20	12.29	12.18	12.25
December	12.31	12.41	12.32	12.40

Spot cotton, quiet, middling, upland, 11.95c. No sales.

NEW YORK, January 29.—Port movement: Middling, 11.95c. Receipts, 159 bales; exports, 10,358 bales; stock, 324,956 bales.

Total to-day at all ports—Net receipts, 18,663 bales; exports, 51,645 bales; stock, 1,779,527 bales.

Total for week—Net receipts, 48,661 bales; exports, 51,945 bales.

Total for season—Net receipts, 4,857,648 bales; exports, 2,760,539 bales.

NEW ORLEANS, January 29.—The bearish attitude of Liverpool was the main influence in the cotton market here to-day, and heavy selling was the consequence there as soon as trading commenced.

Under the pressure of offerings, a good part of which came from disappointed and alarmed buyers of yesterday, values broke 17 to 25 points in the early trading, and later evidenced to 11 to 21 points. Shorts took profits on a liberal scale, and toward the close their buying was sufficiently strong to affect prices to some extent, but at the highest levels of the session the trading months were still at a net loss of 7 to 9 points. The close was 5 to 12 points under yesterday's last quotations.

The bullish showing of the week-end statistics was forgotten, and market gossip refers to little else but the slump in Liverpool.

The market closed steady, closing bids: March, 11.91; May, 11.97; July, 12.13; October, 12.01; December, 12.29. Spot cotton, quiet, 13 points off. Sales on the spot, 490 bales; to arrive, 300 bales. Middling, 11.95c.

NEW YORK PRODUCE MARKET.

NEW YORK, January 29.—Raw sugar firm; molasses, 3.96@4.1 centrifugal, 96 test, 4.71; refining, firm. Spot coffee, quiet; Rio 7s, 8½c; Santos 4s, 9½c. Butter, steady. Cheese, firm.

The cottonseed oil market was only moderately active, but prices were steady in sympathy of selling pressure and on the continued strength in the crude position. Closing prices were 2 points higher to 1 point lower. Sales, 1,900 barrels. The market closed firm: spot, 9.35 bid; February, 9.37; March, 9.29@9.33; April, 9.39@9.40; May, 9.39@9.42; June, 9.38@9.39; July, 9.39@9.45; August, 9.37@9.38; September, 9.29@9.39.

RICHMOND PRODUCE MARKET.

Wholesale Quotations.

(By Leslie Commission Co.)

Richmond, Va., January 29, 1916.

Live Poultry.		
Chickens, medium, per lb	13	@
Chickens, large, per lb	17	@
Large, young stags each	45	@ 50
Hens, per lb		9 @ 14
Roosters, old, as to size, each		35 @ 40
Ducks, large, per lb	15	@ 16
Ducks, small, per lb	12	@ 13
Guineas, young, each		35 @ 40
Turkeys, large, fat, per lb	22	@ 23
Turkeys, large, thin, per lb	20	@ 21
Eggs.		
In crates, near-by, per doz		24
Butter.		Per Pound.
Family, choice	22	@ 23
Packing stock		@ 19
Dressed Poultry.		
Turkeys	27	@ 28
Fowl	16	@ 18
Chickens	18	@ 20
Ducks	18	@ 20
Live Stock.		
Veals, choice	10	@
Veals, medium	9	@ 9½
Veals, poor to fair	7	@ 8½
Calves, runners	6	@ 7½
Sheep	4	@ 6
Lambs	8	@ 9
Hogs, choice	7	@ 7½
Hogs, sows, etc.	7	@ 8
Steers, choice to prime	6½	@ 7
Heifers, choice to prime	6	@ 7
Cows, choice to prime	5	@ 5½
Bulls, choice to prime	5	@ 6½
Cattle, poor to fair	3	@ 5
Hides.		
Dry flint		@ 24
Dry salt		@ 24
Green salt	16	@
Green	14	@
Calf skins, as to size	1 25	@ 2 00
Country Bacon.		
Hams, small, well smoked	20	@ 21
Hams, large, well smoked	18	@ 19
Sides, well smoked		@ 15
Shoulders, well smoked	14	@ 15
Dressed hogs, small	8	@ 9½
Dressed hogs, large	7½	@ 8½

RICHMOND FRUIT MARKET.

(By W. U. Crenshaw & Co.)

Richmond, Va., January 29, 1916.

Florida Vegetables.	
Berries, quart	$ 40
Cucumbers, basket	4 00
Tomatoes, crate	3 00
Snap beans, crate	2 50
Peppers, basket	2 50
Squash, basket	2 50
Eggplant, crate	3 00
Apples.	
Extra fancy Winesaps	$ 5 00
Extra fancy Pippins	5 00
Extra fancy Black Twig	4 50
Extra fancy Yorks	3 50
Extra fancy Ben Davis	3 00
Fancy No. 1 Winesaps	4 50
Fancy No. 1 Pippins	4 00
Fancy No. 1 Yorks	3 00
Fancy No. 1 Ben Davis	3 00
Fancy No. 1 Staymans	4 00
Fancy No. 1 Black Twigs	4 00
Choice Winesaps	3 50
Choice Pippins	3 50
Choice Yorks	2 75
Choice Black Twigs	3 50
Choice Ben Davis	2 50
Choice Staymans	3 00
Fancy Virginia Reds	3 00
Oranges.	
Fancy high-colored Florida oranges, bulge pack, assorted sizes	$ 2 50
Grapefruit.	
Fancy Florida grapefruit, assorted sizes	$ 3 25
Tangerines.	
Fancy Florida tangerines, all sizes	$ 3 50
Lettuce	
Fancy headed stock	$ 2 50
Choice stock	1 50
Celery.	
Fancy nine-dozen crate	$ 5 00
Fancy seven-dozen crate	7 00
Fancy, per bunch	1 00
Lemons.	
Fancy Messina	$ 4 75
California lemons	4 75
Potatoes.	
Choice, round, white in 2½-bushel bags	$ 3 50
Bananas.	
Nine hands, per bunch	$ 1 50
Eight hands, per bunch	1 35
Miscellaneous.	
Malaga grapes	$10 00
Onions	3 00
Cabbage	1 10

CHICAGO GRAIN MARKET

CHICAGO, January 29.—Foreigners canceling spot purchase transactions and then turning to the selling side of future deliveries brought about a substantial decline to-day in the wheat market here. Prices closed heavy, 1@1¼c to 1⅝c lower, with May at $1.34⅝@$1.34¾ and July at $1.25⅝@$1.25¾. Corn gained ⅛c to ½@⅝c; oats finished ¼c to ⅜c down, and provisions varied from 7½c decline to a rise of 10c.

	Open.	High.	Low.	Close.
WHEAT—				
May	1.35½	1.36¼	1.34¼	1.34⅝
July	1.26½	1.27¼	1.25⅝	1.25¾
CORN—				
May	80⅞	81⅝	80½	81
July	80⅝	81⅝	80½	80⅞
OATS—				
May	53½	53⅝	53	53¼
July	0⅞	0⅞	0⅞	0⅞

MESS PORK—Per bbl.

May	20.75	20.75	20.57	20.67

RIBS—Per 100 lbs.

July	11.25	11.25	11.20	11.20
May	11.10	11.12	11.05	11.05

LARD—Per 100 lbs.

May	10.57	10.60	10.52	10.52
July	10.70	10.70	10.65	10.70

Cash grains: Wheat, No. 2 red, $1.35; No. 3 red, nominal; No. 2 hard, $1@1.01; No. 3 hard, $1.27@1.28. Corn—No. 2, 82@82½; nominal; No. 3 yellow, 82@82½; No. 4 white, 81@81½.

RICHMOND GRAIN MARKET

(WHOLESALE QUOTATIONS ON CHANGE)

Richmond, Va., January 29, 1916.

WHEAT—Car lots		
No. 2 red, Western	1 10	
No. 2 red, Virginia	1 22	
No. 3 red	1 22	
Virginia, bag lots	1 00	1 32
CORN—Car lots		
No. 2 white		81
No. 3 white		81
No. 2 mixed		83
No. 3 mixed		83
Virginia, bag lots, white	81	83
Corn on the cob	79	87
OATS—Car lots		
No. 2 mixed		53
No. 3 mixed		52
No. 3 white		54
RYE—Car lots		
No. 2		nominal
No. 3		nominal
Virginia, bag lots		nominal

RICHMOND HAY MARKET.

Richmond, Va., January 29, 1916.

Car lots—		
No. 1 timothy		21 50
No. 2 timothy	18 00	
No. 3 timothy	16 00	16 50
Light clover, mixed		19 00
No. 1 clover, mixed		19 50
No. 2 clover, mixed	17 00	17 00
No. 1 clover		17 50
No. 2 clover		nominal
Sample hay		nominal
STRAW—Compressed		9 10 00
Loose-pressed, large bales		9 10 00
SHUCKS—Compressed	12 00	13 00
Loose-pressed, large bales		9 12 00
MILLFEED		
Shipstuff, winter		27 50
Bran, winter	24 00	24
Shipstuff, spring		25 00
Bran, spring		24 00

RICHMOND LIVE STOCK MARKET.

(Sales at Union Stockyards.)

Richmond, Va., January 29, 1916.

Prime steers, 7½ to 8; medium to good, 6½ to 7½; common to fair, 5½ to 6½. Choice heifers, 7 to 7½; medium to good, 6 to 6½; common to fair, 5 to 5½. Choice cows, 5½ to 6; medium to good, 4½ to 5; common to fair, 3½ to 4½. Best oxen, 6 to 6½; medium to good, 5½ to 6; common to fair, 4 to 5. Best bulls, 5½ to 5½; light, 4½ to 5. Best calves, 9 to 10; common and medium, 5 to 8½. Fresh cows, $50 to $75. Best heavy hogs, 7.60 to 7.70; light, 7½ to 7.40; sows and stags, 5½ to 6½. Best sheep, 6 to 6½; common to fair, 4½ to 5½. Best lambs, 8½ to 9; common and light, 6 to 7.

CHICAGO LIVE STOCK MARKET.

CHICAGO, January 29.—Hogs—Receipts, 17,000; firm, unchanged to a shade above yesterday's prices. Bulk, $7.50@7.65; light, $7.30@7.80; mixed, $7.35@8.05; heavy, $7.35@8.05; rough, 7.35@7.50; pigs, $5.75@7.60. Cattle—Receipts, 200; weak. Native beef steers, 6.20@9.20; cows and heifers, $3.90@8.65; calves, $7.50@10.50.

Sheep—Receipts, 1,000; weak. Wether, $7.35@8.00; lambs, $8.30@10.75.

MISCELLANEOUS MARKETS.

COTTON GOODS.

NEW YORK, January 29.—Cotton goods were firm to-day at advances. Yarns were firm and knit goods active. Dress goods were bought liberally for fall. Men's wear was firm. Jobbers reported an active house business, and a full demand for spring fabrics from retailers.

NAVAL STORES.

SAVANNAH, GA., January 29.—Turpentine, firm, 51 bids, 52 asked; no sales; receipts, 252 casks; shipments, 285 casks; stock, 12,327 casks. Rosin, firm; sales, 421 barrels; receipts, 1,082 barrels; shipments, 612 barrels; stock, 91,337 barrels. Quote: A, B, C, D, E, $5.90; F, G, H, $5.95; I, $6.00; K, $6.20; M, $6.30; N, $6.35; WG, $6.40; WW, 7.00.

PETERSBURG PEANUT MARKET.

(Reported by Godwin, Plummer & Co., Inc.)

PETERSBURG, VA., January 29.—Spanish Farmers' stock, market strong. First quality, $1.65 per bushel; green and dirty, 60c to 75c per bushel.

Virginias—Farmers' stock, market firm. Fancy Jumbo, 3¾c per pound; extra prime, 3½ per pound; prime, 3¼ per pound; shelling stock, 2½c to 2¾c per pound.

Bank Statement.

NEW YORK, January 29.—The statement of the clearing-house banks and trust companies for the week shows that they hold $17,501,410 reserve in excess of legal requirements. This is a decrease of $3,112,830 from last week. The statement follows:

Actual condition:

Loans, etc., $2,323,609,000; decrease, $7,287,000.

Reserve in own vaults, $325,719,000, of which $17,517,000 is specie; decrease, $16,634,000.

Reserve in Federal reserve bank, $[illegible], increase, $3,522,000.

Reserve in other depositories, $[illegible], decrease, $67,000.

Net demand deposits, $2,264,140,000; decrease, $10,467,000.

Net time deposits, $39,042,000; decrease, $1,036,000.

Circulation, $14,117,000; decrease, $256,000.

Aggregate reserve, $[illegible]; decrease, $[illegible].

Excess reserve, $17,501,410; decrease, $3,112,830.

The summary of state banks and trust companies in Greater New York, not included in clearing-house statement follows:

Loans, etc., $[illegible]; increase, $[illegible].

Legal tenders, $[illegible]; decrease, $[illegible].

Total deposits, $[illegible]; decrease, $[illegible].

State cash reserve in vaults, $[illegible].

Trust companies cash reserve in vaults, $[illegible].

Official Range and Sale of Stocks in New York

BY THOMAS BRANCH & CO., Bankers and Brokers.

Sales.	Stock.	Open.	High.	Low.	Closing Bid.	Closing Ask.
700	Allis-Chalmers	26½	26½	26	25¾	26½
300	Allis-Chalmers, pfd.	78½	78½	78½	78	78½
100	Am. Agr. Chem., com.	68½	68½	68½	67½	68
1,000	Amer. Beet Sugar, com.	65½	65½	64½	65	65½
9,600	American Can	63½	63½	61½	61½	62
	American Can, pfd.	...	...	...	113	114
1,000	Amer. Car and Fdry.	65½	66½	65½	65½	66½
100	American Cotton Oil	53	53	53	52	54
400	Amer. Hide and Lea., pr.	51½	51½	51½	51½	52½
1,000	American Linseed Oil	23½	23½	22½	22½	23
1,600	American Locomotive	65	65	63½	63½	64
100	Amer. Loco. pfd.	102½	102½	102½	102	103
8,900	American Smelting	100½	100½	99½	99½	99½
	American Snuff, com.	...	...	...	120	140
100	American Sugar	112½	112	112½	112½	113
500	Amer. Tel. and Tel. Co.	127½	127½	127½	127	127½
	American Tobacco, com.	...	...	...	201½	204
100	American Tobacco, pfd.	108½	108½	108½	107	108
7,200	Amarconda Copper	86½	86½	85½	85⅝	86
900	Atchison	105½	105½	105½	105½	106½
	Atlantic Coast Line	...	...	...	112½	113
	A. C. L. of Connecticut	...	...	...	116½	118
3,000	Baltimore and Ohio	89½	89½	89½	88½	88½
300	Bethlehem Steel Co., com	166	165	156	165	170
	Bethlehem Steel Co., pfd	...	...	...	139	139
8,300	Baldwin Loco	109	109	107½	108	108½
400	Brooklyn Rapid Transit	87	87	87	86½	87½
1,100	Central Leather, com.	53	53	52½	52½	53
2,500	Canadian Pacific	169½	169½	167	167½	167½
1,100	California Petroleum	30½	30½	29½	29½	30
2,100	Chesapeake and Ohio	61½	61½	61½	61½	61½
400	Chicago Great Western	13	13	12½	12½	13
500	Chi. Great West. pfd.	36	36	35½	36	36½
1,600	Chi., Mil. and St. Paul	96½	96½	96	96	96½
22,700	Crucible Steel Cor., com.	71½	72½	70	70½	70½
200	Crucible Steel, pfd.	110½	110½	110½	110	111½
600	Colorado Fuel and Iron	44½	44½	44	44	44½
200	Colorado and Southern	28	28	28	28	30
1,100	Distillers	45	45	43½	43½	44
2,900	Corn Products, com.	22½	22½	21½	21½	22
400	Dome Mines	27	27	26	26½	27
3,800	Erie	26½	26½	26	26	26½
600	Erie, 1st pfd.	52	52	51½	51½	52
	Fed. Min. and Smt. pfd.	...	...	...	51½	53½
300	General Electric	170½	170½	170½	170½	172½
2,700	Goodrich, com.	62½	70	62½	62½	63½
1,200	Great Northern, pfd.	120½	121	120½	120½	121½
1,000	Great Northern Ore Ctfs.	41½	41½	41	41	41½
300	Illinois Central	105½	105½	105½	105½	106½
2,100	Interboro-Con.	18½	18½	18¼	18¼	18⅝
200	Interboro-Con., pfd.	76	76	74	74	75
600	Int. Harvester, com.	116	116½	110	110½	110½
4,800	Int. Mer. Mar., com. ctfs	18½	18½	17½	17½	17½
9,900	Int. Mer. Mar., pfd. ctfs	80½	81	80	80	80½
300	Int. Paper, com.	10½	10½	10½	10½	11
	Int. Paper, pfd.	...	...	...	46	47½
1,200	Kansas City So., com.	26½	26½	26½	26½	26½
700	Lehigh Valley	74½	76½	76	75½	76½
	Liggett and Myers, com.	...	...	...	252	260
	Liggett and Myers, pfd.	...	...	...	120	121
	Lorillard Tobacco, com.	...	...	...	183½	185
	Lorillard Tobacco, pfd.	...	...	...	116½	...
200	Louisville and Nashville	125	125	125	125	127½
1,500	Maxwell, com.	68	68	67½	67½	68
600	Maxwell, 1st pfd.	87½	87½	87½	86½	87½
	Maxwell, 2d pfd.	...	...	...	52½	53½
15,600	Mexican Petroleum	102½	102½	100½	101	101½
1,500	Miami Copper	37½	38	37½	37½	38
100	Mo., Kan. and Texas	5½	5½	5½	5½	6
100	Missouri Pacific	5	5	5	5	5½
9,900	New Haven	65	69	64½	64	64½
1,700	National Lead	68½	68½	67½	67½	68
6,000	New York Central	105½	105½	105½	105½	106½
300	N. Y., Ont. and Western	27½	27½	27	27½	27½
1,400	Norfolk and Western	115½	115½	114½	115½	116
1,700	Northern Pacific	113½	113½	113	113	113½
200	Pacific Mail	12½	12½	12½	12	12½
900	Pennsylvania	58	58	57½	57½	57½
1,000	People's Gas	107	107	106½	106½	106½
	Pit., C., C. and St. L., com.	...	...	...	79	81
200	Pittsburgh Coal, com.	42	42	41½	41½	42
200	Pressed Steel Car	56	56	55	54½	55
200	Ry. Steel Spring, com.	38½	38½	38½	38½	39½
1,400	Reading	77½	77½	77	77	77½
1,200	Republic Iron and Steel	51½	51½	50½	50½	51
100	Republic I. and S., pfd.	108	108	108	108	108½
1,000	Rock Island (old)	16½	16½	16½	16½	17
	Rock Island, pfd.	...	...	...	...	...
600	Seaboard Air Line, com.	16½	16½	16½	16	16½
300	Seaboard Air Line, pfd.	37	37½	36½	37	37½
	St. Louis-Southw., com.	...	...	...	17	17½
100	Sloss-Sheffield	58	58	58	58	59
1,800	Southern Pacific	100½	100½	100	99½	100½
500	Southern Railway	20½	20½	20½	20½	20½
	Southern Railway, pfd.	...	...	...	60	60½
2,200	Tennessee Copper	56	56½	55½	55½	55½
3,000	Texas Company	201	201½	195½	196	198
	Texas Pacific	...	...	...	7½	8
1,000	Union Pacific	133½	133½	133	133	133½
200	U. S. Cast Iron Pipe, com	17	17	17	15	18
200	United Cigar Stores	92	92	92	92	94
2,600	United States Rubber	59½	59½	58½	58½	59
31,800	United States Steel	83½	83½	82½	82½	82½
700	United States Steel, pfd.	118	118	117½	117½	117½
500	Va.-Car. Chemical	47½	47½	47	46½	48
100	Va.-Car. Chemical, pfd.	109	109	109	108	110
1,400	Wabash, com.	14½	14½	14	14½	14½
1,300	Wabash, pfd. "A"	45½	45½	44½	45½	45½
1,200	Wabash, pfd. "B"	28½	28½	28½	28½	28½
6,700	Westinghouse	66½	66½	65½	65½	65½
200	Western Union	58½	58½	58½	58½	58

Total sales for day, 305,300 shares.

Total sales for week (six days), 2,524,800 shares.

December 12.31 12.41 12.32 12.40

Spot cotton, quiet, middling, upland, 11.95c. No sales.

NEW YORK, January 29.—Port movement: Middling, 11.95c. Receipts, 159 bales; exports, 10,358 bales; stock, 324,956 bales.

Total to-day at all ports—Net receipts, 18,663 bales; exports, 51,645 bales; stock, 1,779,527 bales.

Total for week—Net receipts, 48,661 bales; exports, 51,945 bales.

Total for season—Net receipts, 4,857,648 bales; exports, 2,760,539 bales.

NEW ORLEANS, January 29.—The bearish attitude of Liverpool was the main influence in the cotton market here to-day, and heavy selling was the consequence there as soon as trading commenced.

Under the pressure of offerings, a good part of which came from disappointed and alarmed buyers of yesterday, values broke 17 to 25 points in the early trading, and later evidenced to 11 to 21 points. Shorts took profits on a liberal scale, and toward the close their buying was sufficiently strong to affect prices to some extent, but at the highest levels of the session the trading months were still at a net loss of 7 to 9 points. The close was 5 to 12 points under yesterday's last quotations.

The bullish showing of the week-end statistics was forgotten, and market gossip refers to little else but the slump in Liverpool.

The market closed steady, closing bids: March, 11.91; May, 11.97; July, 12.13; October, 12.01; December, 12.29. Spot cotton, quiet, 13 points off. Sales on the spot, 490 bales; to arrive, 300 bales. Middling, 11.95c.

PUBLIC CUTS LARGE SWATH ON BULL SIDE

Now Awaiting Further Declines in Wheat Before Reinstating Its Lines.

[Special to The Times-Dispatch.]

CHICAGO, January 29.—On the recent long-drawn-out bull market in wheat, the public cut a large swath on the bull side, and cleaned up handsome profits. The public is now awaiting a further decline in values on which to reinstate its lines. Commission men say there is less public interest in wheat at the moment than in several months, that the business at present is confined largely to the room-trading element and that foreigners are doing comparatively little, and they, too, are doubtless waiting for a chance to make purchases on any price setbacks. The losses at Chicago today were 1 to 1¼ cents, and on these declines the buying was stronger in character than the selling. The selling of wheat was by scattered interests, and the big bidders refused to let go on the price recessions.

Arthur Cutten and James A. Patten, who are recognized as the larger holders of the May future here, are anything but uneasy because of their long lines, as they believe that as long as the cash article is wanted abroad, there is no chance of the bears regaining control of the market and forcing prices downward. It is but natural for the market to sell off some, following the sensational price gains of the past fortnight, and it is also a condition that is to be seen from time to time that the cash demand shows a falling off, and that there are some who are willing to dispose of their holdings at the seaboard because of the profits available, or because of their inability to secure vessel room in which to make shipments of their grain abroad.

The Northwestern wheat markets were all lower to-day, declines being shown of 1⅜ to 1⅞ cents at Minneapolis, 1 to 1½ cents at Duluth and 1⅛ to 2⅞ cents at Winnipeg. Those markets reported less interest, not only on foreign account, but on account of the everyday speculators, who in many instances have sold out their wheat and secured profits, and who are now willing to recenter the wheat situation, but at lower prices than those prevailing.

While the corn market was ⅛ to ⅜ cents higher, oats were ¼ to ⅜ cents lower to-day. The weather is bad for the shelling and movement of corn. Cash trade here was small in that grain, as sales were only 20,000 bushels. Sales of oats were 85,000 bushels, with 15,000 bushels for export.

The provision market showed but little change for the day with the exception of January pork, which was bid up sharply by one short. The market showed that it was in no condition to take care of large offerings.

HEAVY TOBACCO BREAKS: ACTIVITY IN ALL MARKETS

Million Pounds of Sun Cured Sold in Richmond—Blocked Sales of Brights in Danville

As predicted by the leaf tobacco dealers and warehousemen, the damp and summerish weather that has prevailed for ten days or more caused a rush of tobacco from the barns on the farms to the warehouse floors to be converted into cash. All the markets report crowded warehouses and immense sales. In Richmond a round million pounds of dark tobaccos, 90 per cent of which was of the sun-cured kind, were sold and this work kept the auctioneers, warehouse clerks and buyers busy from Monday morning to late Friday afternoon.

The much "soft" weather got the leaf very high in order and much of it, when placed on the floors was damp and soggy, which caused prices to weaken some. However, all goods that maintained their good order sold at previous high-water mark figures. More wrappers showed up last week than at any previous time this season, and the most of them being in the proper order, they sold well, the record price for the season being reached at Shockoe Warehouse, where $30 per hundred was the figure scored on several piles. The market remains quite firm and active on all sun-cured and other dark stocks that show up in proper order.

Blocked Sales in Danville.

DANVILLE, VA., January 29.—The receipts have been large this week, blocking the sales two days and barely getting around to others.

The offerings have been in quite soft order and the quality without any change of note. Perhaps there has been a larger proportion of common in the breaks than usual. Wrappers and fine bright cutting leaf have been scarce. Prices are very firm and a full corps of buyers is in attendance on the breaks. Redried tobaccos continue active.

The Danville Warehouse Company, the largest concern in the business in the country, and which keeps a corps of men in the field watching conditions for the information of both buyer and seller, reports that the bright crop will be exhausted