

FINANCE AND COMMERCE.

MONEY 7 TO 8 PER CENT., NEW YORK EXCHANGE \$1.50 PREM. SELLING.

Cotton Firm-Middling Cotton, 10 1-4¢ —Sales Today, 1,800 Bales—The General Market is Steady—Meats Are Quiet.

APPEAL OFFICE, WEDNESDAY EVENING, April 10, 1889.

Money continues easy, but there is a larger demand, and while rates are occasionally shaded, banks do not appear to be pushing for loans. Rates, 7 to 8 per cent.

Clearings, Balances,

Wednesday, April 10, ... 5,274,841 \$15,740.79
This far this month, ... 1,301,309 52 15,739.60
Same time last week, ... 5,274,478 58 15,694.21
Corresponding time last year, ... 1,301,211 18 15,683.26
Corresponding time 1887, ... 8,261,140 72 23,815.26

DOMESTIC EXCHANGE.

Buying—New York and Eastern points, demand, par; Eastern points, 8-1/2 discount; Cincinnati, St. Louis, Louisville and Chicago, 1-10 discount; New Orleans, 1-8 discount.

Selling—New York and Eastern points, \$1.50 premium; Cincinnati; St. Louis, Louisville and Chicago, 1-10 premium; New Orleans, par.

The local cotton market continues firm, with strong demand for high grades but no supply. Sales today were 1,800 bales, which were equally divided between exporters and spinners. Spots closed steady at 1-16¢ decline in New Orleans, with the future market quiet and declining 3 to 6 points. Liverpool closed with business good at unchanged prices, futures of 1 point and closing steady. The New York market remains firm and futures at a decline of 1 to 4 points. Port receipts today were 4,716 bales, and are 65 bales on the net, receipts for same day last season.

Hubbard, Price & Co. say: "The cotton market showed the presence of some belated short interest this morning, and a covering demand was visible, which maintained the market at a small decline until late in the day, but the presence of long cotton became so great that the market yielded point by point until it closed with a barely steady tone. The short interest was largely liquidated during the past few days, and speculation has not as yet appeared to take its place in giving strength to prices. Notices for about 4,000 bales were issued today by those holders who have been carrying undesirable cotton, and as no one was disposed to take them up at yesterday's differences, they naturally exerted a depressing influence upon the market until the differences have widened to seven points, which will pay the carriers to take them back for May delivery. Our spinners have bought quite freely in this market, and prices are well maintained."

The Manchester *Guardian*, in its commercial article of the 10th, says: "The market is strong and flat strong, because of the steady hardening of the prices of raw material and the necessity for producers striving to advance or maintain previous rates, and flat because of the difficulty of making progress and the impossibility of obtaining an advance. The aspect of the India business is discouraging, and goods are speedily accumulating at the India ports. Few fresh orders are coming forward. Manufacturers are alarmed at the prospect. The same conditions prevail to a lesser degree in regard to the China business. It is probable that the mills will soon run on short time or there will be a stoppage. The demand for export yarn is weak. There are few orders for the Continent. Western buyers have done little."

Cloth is steady and prices are hardening. The market is active. Shiftings, shooles, jacquards and other Eastern goods are rather dearer. Best printers are firm, but the demand does not improve. Common printers are steady. Fancy goods are easier and are mostly well sold. Heavy goods are quiet with a slow demand."

Bonds and Stocks.

BANK STOCKS.
Bank of Commerce, New ... 143 144
German, New ... 142 143
First National ... 138 139
Astor, New York ... 164 170
Memphis National ... 138 139
Union and Planters ... 172 173
Manhattan Savings Bank & Trust Co. ... 500 500
Merchants' Savings Bank ... 110 110
State Savings Bank ... 153 153
State Savings Bank ... 113 113

INSURANCE STOCKS.

Bluff City ... 80 90
Dixie ... 77 77
German ... 10 10
Hernando ... 92 92
Phoenix ... 95 95
Planters ... 95 95
Factors ... 95 95

RAILROAD STOCKS AND BONDS.

Memphis & Charleston, April 7 ... 112
Memphis & Charleston, New, 1887 ... 105/2
Citizens Railroad Co., ... 94 95
Memphis & Charleston (stock) ... 55 60
Mississippi & Louisiana (stock) ... 60 60

MINERALS STOCKS.

Memphis Gas Light Co. ... 476 501
American Cotton Oil Trust ... 550 550
Merchandise Cotton & Stamps Co. ... 92 95
James River & Kanawha ... 100 100
Memphis Brick & Manufacturing Co. ... 100 100
Masonic Temple ... 85 90
Cotton Exchange Building Co. ... 70 78
New Orleans Water Co. ... 94 97
Artesian Water Co. ... 100 100
Tennessee Coal & Iron ... 374 385
H. W. Miller & Co. ... 100 100
Buyers & Receiver Company Co. ... 95 110

GOVERNMENT.

United States bonds at 100 ... 128
United states registered at 100 ... 128/2
United States bonds at 100 ... 108
United states registered at 100 ... 108

COTTON MARKET.

The local cotton market opened firm and closed firm; middling, 10-1/2¢; miles, 1,800 bales, including 1,000 bales last evening, of which 900 bales to exporters and 900 to spinners.

COTTON QUOTATIONS.

Ordinary, 8-1/2¢; good ordinary, 8-15/16¢; low middling, 7-1/2¢; middling, 10-1/2¢; good middling, 10-15/16¢; middling fair, nominal; fair, nominal; dusty, 8-1/2¢; lower.

DAILY COTTON STATEMENT.

Purchased ... 1,800 bales, 100% ... 108/2
Sales ... 1,800 bales, 100% ... 108/2Imports—M. & C. Co. & L. & N. R. M. & L. R. Co. ... 5,274,841 \$15,740.79
C. & O. & S. W. Co. ... 1,301,309 52 15,739.60
C. & M. R. Co. ... 138 139
L. & N. Co. ... 100 100
Wagons, 25. Total 4,716.Exports—M. & C. Co. ... 100 100
L. & N. Co. ... 100 100
C. & O. & S. W. Co. ... 100 100

NEW YORK.

Spots opened steady and closed firm; middling, 10-1/2¢; miles, 1,800 bales. Quotations were as follows:

low: Ordinary, 7-1/2¢; good ordinary, 8-1/2¢; middling, 10-15/16¢; middling fair, 12-1/2¢.

Future opened steady at decline and closed barely steady, as follows: April 10, 10-15/16¢; May, 10-15/16¢; June, 10-14¢; July, 10-45¢; August, 10-15/16¢; September, 9-15/16¢; October, 9-15/16¢; November, 9-15/16¢; December, 9-15/16¢; January, 9-15/16¢; February, 9-15/16¢; March, 9-15/16¢; April, 9-15/16¢.

The spot market opened steady and closed steady middling, 10-15/16¢; miles, 1,800 bales. Quotations as follows: Ordinary, 8-1/2¢; good ordinary, 8-15/16¢; low middling, 9-15/16¢; middling, 10-15/16¢; good middling, 10-15/16¢.

Future opened steady and closed quiet, as follows: April, 10-15/16¢; May, 10-15/16¢; June, 10-15/16¢; July, 10-25¢; August, 10-15/16¢; September, 9-15/16¢; October, 9-15/16¢; November, 9-15/16¢; December, 9-15/16¢; January, 9-15/16¢; February, 9-15/16¢; March, 9-15/16¢; April, 9-15/16¢.

Corresponding time 1887, 9-15/16¢; April, 10-15/16¢; May, 10-15/16¢; June, 10-15/16¢; July, 10-15/16¢; August, 10-15/16¢; September, 9-15/16¢; October, 9-15/16¢; November, 9-15/16¢; December, 9-15/16¢; January, 9-15/16¢; February, 9-15/16¢; March, 9-15/16¢; April, 9-15/16¢.

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