INERT AND LISTLESS

Dealings in Stocks Insignificant and Price Changes Almost Imperceptible.

SPECULATIVE INTEREST BALKS

Few Stocks Move, Owing to Considerations Special to Themselves.

(By Associated Press.)

NEW YORK, Feb. 1.—All of the interest in to-day's stock market centered in a handful of active issues, which were moved by considerations special to themselves and having no bearing on general financial or business conditions. The body of the market was inert and listless. Dealings were insignificant and changes were almost imperceptible. The primary cause of the stagnation was undoubtedly the realization, sharpened by the general review of last week's events in the market that the January boom proved abortive and that speculative interest had balked at the leadership, seeking to attract it into the purchase of stocks.

The condition of banking accounts and the expectation of a check to the accumulation of reserves in New York is accepted as a warning that the period for stimulating activity by speculative operation has about passed. The continued witchness of the cotton speculation is a subject of real misgiving, and the higher cotton prices go, the more is apprehension felt that there may be some sort of collapse, which might have collateral effects outside of that market.

Foreign influences were favorable to higher prices to-day, and London bought early. The selling of United States Steel preferred weakened the market. This stock came to a pause after the announcement that John D. Rockefeller had resigned from the directorate. The speculators in the stock have made much of a theory that the control of the corporation had passed to the Rockefeller interest during its troubled vicissitudes, and were left in a state of confusion by this development. The break in Brooklyn Transit was helped by rumors of a bond issue, and the other local transactions were affected by the illness of William C. Whitney.

The strong advance in Amalgamated Copper of 2 3-4 was due to reports of a judicial decision in Montana, which would permit the company to collect dividends from its subsidiary company, the Boston and Montana, which have been tied up by injunction ever since the control was acquired. The advance in Amalgamated Copper checked the decline elsewhere, but did not bring prices back to the early high level. The closing was lifeless but steady.

Bonds were dull and steady. Total sales, par value, $4,250,000. United States threes, coupon, declined 1-4 per cent. on call.

Total sales were 483,400 shares.

NEW YORK, Feb. 1.—Close: Money on call 1 4-4 to 2. Closing bid and offered 2. Time loans firm: sixty days and ninety days 3 1-2 to 4 per cent.; six months 4 to 4 1-2. Prime mercantile paper 4 1-2 to 5 1-4, sterling exchange weak, with actual business in bankers' bills at $4.85.25 to $4.85.30 for demand, and at $4.82.75 to $4.82.85 for sixty day bills; posted rates $4.83 1-2 and $4.86 to $4.88 1-2; commercial bills $4.82 bar silver 56 1-8; Mexican dollars 42 3-4.

RICHMOND STOCK MARKET.

Richmond, Va., Feb. 1, 1904.

SALES.

Virginia Centuries—$2,400 at 96; $500 at 95; $400 at 95; $2,000 at 95; $2,000 at 95.

Atlantic Coast Line preferred—10 shares at 106½.

Broad-Street Bank—10 shares at 25¼.

Virginia-Carolina Chemical Co. preferred—7 shares at 107.

STATE SECURITIES.	Bid.	Asked.
North Carolina 4s, C., 1910	102	...
Va. 3s, New, C. and R., 1932	94	95
Va. Centuries, 2-3, C. and R., 1991	94⅞	95¼
CITY SECURITIES.		
Richmond City 4s, R, 1920-1950	104	106
RAILROAD STOCKS.		
Atlanta and Char. 1st 7s M., 1907	107	...
Atlantic Coast Line Tr. f p. c.	94½	...
Georgia and Pacific 1st 5s, C., 1922	118	...
Georgia, So. and Fla. 1st 5s, 1945	111	...
Georgia and Ala. Con. 5s 1945	102	...
N. and W. Ry. Pocahontas 4s	90	...
Rich. and Meck. 1st 4s, 1948	...	90
Western N. C. 1st 6s, C., 1914	113½	120
RAILROAD BONDS.		
Atlanta and Charlotte	100	150
Atlantic Coast Line A	100	102
Atlantic Coast Line pfd	100	108	109
Atlantic Coast Line com	19	109¾	110½
Chesapeake and Ohio	100	84	...
R., F. and P. Div. Obligs	100	200	...
Seaboard Air Line pfd	100	15	16
Seaboard Air Line com	100	9¾	10½
Southern Railway pfd	100	65½	...
BANK STOCKS.			
Broad-Street Bank	25	25¼	...
First National	100	197	...
Merchants National	100	350	...
Metropolitan Bank of Virginia	25	...	98
National Bank of Virginia	100	125	128
INSURANCE COMPANIES.			
Virginia Fire and Marine	25	40	...
MISCELLANEOUS.			
Old Dominion S. S. Co.	100	118	122
Va.-Car. Chem. pfd S p. c.	100	106	107½
Va-Carolina Chemical com	100	23	23½
Va.-Car. Chem. Co. Col. Tr. 5 p. c.	92¾	94	

BALTIMORE STOCK MARKET.

BALTIMORE, MD., Feb. 1.—Seaboard Air Line common, 9¾ bid; do. preferred, 17¾@18½. Seaboard 4s, 88¾@89. Atlantic Coast Line common, 109@110½; do. prefred, nothing doing.

COTTON MARKETS.

NEW YORK, Feb. 1.—The cotton market opened strong at an advance of 6@20 points on further bull support and covering, in ucea by higher cables than expected and light estimates for the day's receipts. The advance carried prices into new ground with July selling through the 17c. mark and attracted heavy profit-taking, so that at first there was considerable irregularity. New Orleans showed particular firmness, however, and the Southern bull leaders in connection with a spot house having New England connections, absorbed all offerings, and soon the market had advanced until March was selling at 17.36, May at 17.50 and July at 17.30, a net gain on these positions of 42@47 points. Then the light estimate for to-morrow's receipts at Houston and rumors that the local bull leader was selling large amounts through brokers, caused a setback to within a few points of the opening figures. The estimates for to-morrow's receipts at Galveston and New Orleans also were heavy on the average, but in the face of this the market in the early afternoon started once more to advance with very bullish messages coming in from New Orleans, further heavy purchase for the account of the New Orleans bull leaders and some buying for outside account, promoted by the expectation of a very bullish Census Bureau report, giving the amount of cotton ginned to January 15th, which is expected between this an. the 15th of the month. The expectation of returns confirming the bulls crop estimates seems more or less general, although some local statisticians figure that the large State of Texas will have received the end of the current week as much cotton as allotted for the entire crop by the government's estimate of December 3. The best prices were reached in the late trading, when March sold at 17.04, May at 17.46 and July at 17.33, gain on these months of 64 to 70 points for the day and of about a cent and a half a pound since the close of the market on last Friday. July in New Orleans sold up to the 18c. mark. The market he closed firm at practically the best, with all months up to and including September net 4@8 points higher, October was unchanged and December only 10 points higher. Sales were estimated at 1,500,000 bales.

Cotton receipts at the ports to-day were 22,687 bales against 27,273 last week and 33,699 last year. For the week 136,000 bales against 163,292 last week and 194,161 last year. To-day's receipts at New Orleans were 3,529 bales against 6,278 last year, and at Houston 5,944 bales against 9,171 last year.

Cotton futures opened strong and closed firm.

	Open	High.	Low.	Close.
February	16.29	16.75	16.31	16.70
March	16.45	17.04	16.44	17.01
April	16.92	17.10	16.72	16.91
May	16.90	17.46	16.90	17.41
June	16.99	17.27	16.99	17.1[illegible]
July	17.05	17.55	17.09	17.48
August	16.15	16.84	16.15	16.82
September	14.0	14.43	14.05	14.39
October	12.00	12.00	12.80	12.80
November	12.46	...	...	...
December	12.45	12.55	12.50	12.50

Spot cotton closed nominal, 50 points higher; middling uplands, 17.25; middling gulf, 17.50; sales, 3,500 bales.

Cotton, nominal; middling uplands, 17.75; net receipts, 23 bales; gross, 1,811 bales; sales, 3,800 bales; stock, 73,072 bales.

Total to-day at all seaports—Net receipts, 22,687 bales; export to the Continent, 8,441 bales; stock, 771,043 bales.

Consolidated at all seaports—Net receipts, 84,929 bales; export to Great Britain, 13,031 bales; to the Continent, 15,979 bales.

Total since September 1st at all seaports—Net receipts, 5,793,455 bales; export to Great Britain, 1,789,236 bales; to France, 588,845 bales; to the Continent, 1,027,019 bales.

NEW ORLEANS, LA., Feb. 1.—COTTON—Spot cotton active and higher under the leadership of Liverpool and New York, and also influenced by the advance in futures. Quotations 15c. higher.

Futures opened irregular, prices being 15@41 points higher than Saturday's close. After a further advance of 19@24 points prices receded 20@27 points, but again advanced, May going to [illegible], and finally declined to 17.34. In [illegible] trading the fluctuations were wide and fr[illegible]. The market closed very firm. Net gains on the active months were 30@54 points.

Cotton futures steady: February, 17.10 asked; March, 17.38@17.34; April, 17.50@17.52; May, 17.52@17.54; June, 17.35@17.97, July, 18.07@18.11; August, 17.30@17.35; September, 14.20.

PRODUCE MARKET.

NEW YORK, Feb. 1.—FLOUR—Quiet, but steady and fairly well held. Rye Flour—Firm. Buckwheat Flour—Dull. Cornmeal—Steady. Rye—Firm. Barley—Dull.

Wheat—Spot firm; No. 2 red, 93c. Options lost considerable ground this morning under the weight of peace news and easier cables. Recovering at noon on a liberal decrease in the visible, and Western bull support the market closed firm at 1c. net advance. May closed at 92¾c.; July, 87¼c.; September, 81¼c.

Corn—Spot firm; No. 2, 56c. Option market weakened at first with wheat, but eventually rallied on covering and active Chicago bull support, closing firm at ¼c. net higher. May closed at 56⅝c.; July, 54⅞c. Oats—Spot strong; No. 2, 36c.

Beef—Steady. Cut Meats—Firm; pickled shoulders, 4c. per pound. Lard—Dull; western, steamed, $7.45; refined, dull; comp und, $6.25@6.75. Pork—Firm. Tallow—Dull. Rice—Steady. Turpentine—Dull at 61@64½c.

Coffee—Steady; spot Rio, firm; No. 7 invoice, 9¼c.; mild, steady. The market for coffee futures opened firm at an advance of 5@15 points on continued support from cotton exchange and Wall Street interests. Trading was very active, but there was a continued demand, some of which was believed to be for the account of the bull leader in the New Orleans cotton market, and prices ruled generally firm. The market was finally steady at a net advance of 15@25 points. Sales 45,000 bags. Sugar—Raw, steady. Rice—Steady. Molasses—Firm.

Butter—Firm; extra creamery, 32c.; State cream, fancy small colored, September, 29c.; late made, 10½c.; small white, September, 12c.; late made, 10½c. Eggs—Lower and irregular; State and Pennsylvania, nearby, average fine, 33c.

Potatoes—Firm; Long Island, $3@3.50; Jersey, $2.50@3.25; Jersey sweet, $1.50@2.[illegible]; State and Western, sacks, $2.5.@2.65. Peanuts—Firm; fancy hand picked, 5¾@6c.; other fine, 5¼@5¾c. Cabbages—Steady; domestic, per ton, $8@$8.00; per 100, $5@$10.00. Cotton—By steamer to Liverpool, 12c.

CHICAGO, ILL., Feb. 1.—A decrease in the world's available stocks imparted strength to wheat to-day. Prospects of a reduction in primary receipts also contributed to the better tone. The May option closed with a gain of 1¼c. May corn was up ¾c., while May oats were 1½c. higher. Provisions were unchanged to 5c. lower.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT—No. 2.				
May	90	91½	89¾	90⅝
July	82	82¾	81⅝	82⅛
Sept.	77½	78¼	77⅛	78
CORN—No. 2.				
Feb.	50½	50⅞	49¾	50⅝
May	49⅝	49⅞	49⅛	49⅝
OATS—No. 2.				
Sept.	32⅞	33⅛	32⅞	33⅛
Feb.	40	41	40	41
May	43⅞	44⅝	43¾	44⅝
July	37⅞	38⅞	37⅞	38½
MESS PORK—Per bbl.				
May	12.95	13.00	12.85	13.00
LARD—Per 100 lbs.				
May	7.27½	7.30	7.22½	7.30
July	7.30	7.32½	7.25	7.32½
SHORT RIBS—Per 100 lbs.				
May	6.55	6.57½	6.50	6.57½
July	6.70	6.70	6.65	6.67½

Cash quotations were as follows: FLOUR—Easy. Butter—Firm; creamery, extra, 26@27c.; dairies, 19@26c. No. 2 spring wheat, 84@86c.; No. 3, 78@83c.; No. 2 red, 88½@91½c. No. 2 corn, 46c.; No. 3 yellow, 48c. No. 2 oats, 41@41½c. No. 2 white, 41@42½c. No. 2 rye, 59c. Good feeding barley, 38@40c.; fair to choice malting, 46@50c. No. 1 flaxseed, $1.03; No. 1 Northwestern, $1.10; prime Timothy seed, $3.05. Mess pork, per barrel, $12.87½@13.00; lard, per 100 pounds, $7.03@7.10; short ribs sides (loose), $6.25@6.50; short clear sides (boxed), $6.37½@7.00. Whiskey, basis of high wines, $1.27. Clover, contract grade, $11.75@12.00. Eggs, easy at 25@35c. Cheese—Steady, at 10@10½c. Receipts—Wheat, 20,400 bushels; corn, 296,100 bushels; oats, 140,600 bushels.

BALTIMORE, MD., Feb. 1.—FLOUR—Steady. Wheat—Firm; spot, contract and the month, 84@84½c.; spot, No. 2 western, 85@85½c. Corn—Firm; spot and the month, 49⅝@50c. Oats—Firm; No. 2 white, 45½@46c. Rye—Firm; No. 2 elevator, 61@61½c.; uptown, 62@62½c. Butter, Cheese and Sugar—Steady and unchanged.

RICHMOND GRAIN MARKET.

Richmond, Va., Feb. 1, 1904.

QUOTATIONS.

WHEAT—		
Longberry (car lots)	88	@92
Mixed (car lots)	86	@89
Shortberry (car lots)	88	@89
No. 2 red (car lots)	88	@89
Var bag lots	85	@88
CORN—		
White, Va. bag lots	50	@51
No. 3 white (car lots)	52½	@53
No. 3 white (car lots)	50	@50½
No. 2 mixed (car lots)	52	@52½
No. 3 mixed (car lots)	51½	@52
OATS—		
No. 2 mixed (car lots)	43½	
No. 3 mixed (car lots)	42½	@43
No. 2 white (car lots)	44	
Winter seed (bag lots)	55	@60
Rye (bag lots)	60	@61

CATTLE MARKETS.

CHICAGO, ILL., Feb. 1.—CATTLE—Receipts, 25,000 head. Market 10@15c. lower. Good to prime steers, $4.85@5.35; poor to medium, $3@4.60; stockers and feeders, $2.25@4.00; cows, $1.25@3.80; canners, $1.60@2.50; bulls, $1.75@4.25; calves, $3.25@7.00. Hogs—Receipts to day, 48,000 head; to-morrow, 35,000 head. Mixed and butchers, $4.70@4.85; good to choice heavy, $4.60@4.80; rough, heavy, $4.35@4.55; light, $4.30@4.70; bulk of sales, $4.60@4.85. Sheep—Receipts, 25,000 head. Sheep and lambs, 10@15c. lower. Western sheep, $4@5.60; native lambs, $5.10@5.90; western lambs, $5.10@5.90.

BALTIMORE, MD., Feb. 1.—CALVES—Choice, light veals, per pound, 6½@6¾c.; good veals, per pound, 6@6½c.; poor to good per head, $5@12.00. Beef Cattle—Young, fat, steers, weighing 1,000 to 1,200 pounds, 5½@6c. per pound; steers weighing under 900 pounds, 5@5½c. per pound; oxen, per pound, 2@3½c.; bulls, per pound, 2½@3½c.; large, fat cows, per head, in good order, $35@45.00; fresh cows, with calf, $30@50.00 per head; poor, thin, meadow stock, $10@18.00 per head. Lambs and Sheep—Maryland and Virginia lambs, choice, 5½@6c. per pound; poor, thin, rough, 5@5½c. per pound; wool sheep, per pound, best stock, 3@3½c.; good, per head, $2.50@3.00; inferior, per head, $1@2.00; old bucks, per pound, 2@2½c., as to quality and weight.

UNION STOCK YARDS, PITTSBURG, PA., Feb. 1.—CATTLE—Supply fair; 135 carloads on sale; market lower. Choice, $5.10@5.35; prime, $4.85@5.00; fair, $4.40@4.75. Hogs—Receipts, 60 double decks; market lower. Prime heavies, $5.05@5.10; mediums, $5@5.05; heavy yorkers, $5.00; light do. and pigs, $4.90@5.00; rough, $3.50@4.50. Sheep—Supply light; 15 double decks; market slow. Prime wethers, $4.50@4.65; culls and common, $2@3.50; choice lambs, $5.15@5.25; veal calves, $7.50@8.00.

CINCINNATI, O., Feb. 1.—HOGS—Steady at $5.50@5.10. Cattle—Active at $4.25@4.85. Sheep—Steady at $2.75@4.00. Lambs—Steady at $3.90@6.65.

MISCELLANEOUS MARKETS.

PEANUT MARKET.

PETERSBURG, VA., Feb. 1.—PEANUTS—Spanish variety are quoted at $1.07½ per bushel, small offerings at this price; large demand for shelled goods. Sales are being freely made in North Carolina at $1.05, which is a basis of $1.10 for Petersburg.

NORFOLK, VA., Feb. 1.—PEANUTS—Farmers' market firmer. Fancy, 5½c.; strictly prime, 5¼@5¾c.; prime, 2¼@3c.; common, 2@2½c. Spanish, $4@5c.; machine picked, 2¾@5½c.

DRY GOODS MARKET.

NEW YORK, Feb. 1.—The excitement in the dry goods market continues with the upward course of the raw material market. Business could be materially enlarged were manufacturers willing to make prices. A good many lines are withdrawn and others held at values to that buyers receive little satisfaction in their inquiries. Curtailment is being more generally recognized as a necessity and additional mills are starting upon short time.

NAVAL STORES.

WILMINGTON, N. C., Feb. 1.—SPIRITS TURPENTINE—Firm at 60c.; receipts, 21 casks. Rosin—Firm at $2.50; receipt, 93 barrels. Tar—Firm at $1.40; receipts, 67 barrels. Crude Turpentine—Firm at $3.50@4.25; receipts, 51 barrels.

SAVANNAH, GA., Feb. 1.—TURPENTINE—Dull at 61½c.; receipts, 177 casks; exports, 153 casks. Rosin—Firm; sales, 2,701 barrels; receipts, 1,769 barrels; exports, 1,500 barrels.

CHARLESTON, S. C., Feb. 1.—TURPENTINE AND ROSIN—Nominal; nothing doing; quotations omitted.

COTTONSEED OIL MARKET.

NEW YORK, Feb. 1.—Cottonseed oil was firm and in fair demand from jobbers. Prime crude, f. o. b. mills, 30@30½c.; prime summer yellow, 37½@38c.; do summer yellow, nominal; prime white, 40c.; prime winter yellow, 40@41c.

MARINE INTELLIGENCE

PORT OF RICHMOND, FEB. 1, 1904.

ARRIVED.

Steamer Brandon, Rhodes, Norfolk, merchandise and passengers. Old Dominion line.

SAILED.

Steamer Pocahontas, Graves, Norfolk and James river landings, merchandise and passengers, Virginia Navigation Company.

Steamer Brandon, Rhodes, Norfolk, merchandise and passengers, Old Dominion line.

PORT OF WEST POINT, FEB. 1, 1904.

ARRIVED.

Charlotte, Murphy, Baltimore, passengers and general cargo.

SAILED.

Charlotte Murphy, Baltimore, passengers and general cargo.

PORT NEWPORT NEWS, FEB. 1, 1904.

ARRIVED.

Steamer Zempa, New Orleans.
Steamer Crown of Aragon, New Orleans.
Steamer Cayo Blanco, Galveston.
Steamer Evelyn, New York.
Barge Knickerbocker, Providence.
Schooner S. P. Blackburn, Providence.

SAILED.

Steamer Zempa, Bristol.
Steamer Cayo Blanco, London.
Steamer Crown of Aragon, Glasgow.

THOMAS BRANCH & CO
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PRIVATE WIRES TO
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Official Range and Sale of Stocks in New York

By Thomas Branch & Co., Bankers and Brokers.

SALES:	Open.	High.	Low.	Closing Bid.	Closing Asked.
10100 Amalgamated Copper	48	50¾	47½	50⅝	50¾
200 Amer. Car and Foundry	19¼	19¼	19¼	19½	20
800 Amer. Cotton Oil	81	81	81	81	81½
Amer. Snuff	...	...	...	110½	120
Amer. Snuff, pfd	...	...	...	86½	90
500 Amer. Can	4	4	3⅞	3⅞	4½
200 Amer. Can, pfd	84½	84½	84½	84	85
4015 Amer. Locomotive, com	21¼	21½	20⅞	21	21¼
400 Amer. Locomotive, pfd	79⅝	79⅝	78½	79	82
6300 Amer. Sugar	127½	128	126¾	127⅝	127¾
39920 A., T. and S. Fe, com	70	70½	68⅝	70½	70¼
1700 A., T. and S. Fe, pfd	91	91½	90¾	91	91½
11500 Baltimore and Ohio	83¾	83¾	83¼	83¾	83½
34200 Brooklyn Rapid Transit	47⅝	47⅞	45¼	46¼	46⅜
Canada Southern	...	...	...	67	67½
8600 Canadian Pacific	117¾	118¾	117⅞	118	118½
2700 Chesapeake and Ohio	34⅛	34¼	34	34⅛	34⅜
1100 Chi. Great Western	16¾	16¾	16½	16⅝	16½
14600 Chi., Mil. and S. P.	144¾	144½	143½	144	144¼
100 Colo. Fuel and Iron	31	31	31	30½	31
300 Colo. Southern, com	18	18	18	18¾	18¼
100 Colo. Southern, 1st pfd	57	57	57	56½	57
Colo. Southern, 2d pfd	...	...	...	25½	26½
Clev., Cin., Chi. and S. L.	...	...	...	77	81
Continental Tobacco, pfd	...	...	...	105	107
4800 Consolidated Gas	193¼	193¼	191½	191¾	192
900 Delaware and Hudson	166	166½	164	165	167
Del., Lack. and West	...	...	...	273	...
4500 Erie, com	27⅝	27⅝	27⅜	27⅝	27¾
2900 Erie, 1st pfd	66½	66⅝	66	66¼	66½
800 Erie, 2d pfd	47½	47½	47¼	47¾	47½
700 General Electric	170	170	169½	169½	173½
1285 Illinois Central	129¾	130	129¾	129¾	130
400 Louisville and Nashville	106⅞	107	106⅞	106⅞	107
3100 Manhattan	142½	143½	142⅝	143½	144
1670 Metro. Street Railway	120½	120½	120	120½	120½
100 Mexican Central	12½	12½	12½	12½	12½
100 Mo., Kan. and Tex., com	17¼	17¼	17¼	17	17½
750 Mo., Kan. and Tex., pfd	30	30¾	30	30¼	30¾
6000 Missouri Pacific	93¾	93¾	93⅛	93¼	93½

SALES:	Open.	High.	Low.	Closing Bid.	Closing Asked.
Nach., Chat. and S. L.	...	...	...	112	118
400 New York Central	119¼	119½	119⅛	119	119¼
1700 Norfolk and Western	60½	60½	60¼	60¼	60¾
2500 N. Y., Ont. and West	23⅛	23¼	22¾	23	23⅛
300 Pacific Mail	28	28	28	27¾	28
31200 Pennsylvania R. R.	120¼	121	120	120⅝	120⅞
2400 People Gas (Chicago)	100½	101¼	100⅛	101	101¼
Pressed Steel Car	...	...	...	20¼	31
150 Pressed Steel Car, pfd	71½	71½	71½	71	72
200 Republic I. and S., com	7¼	7¼	7¼	7½	7⅝
500 Republic I. and S., pfd	42	44½	44	43	44½
14200 Reading, com	46½	46⅝	44¾	45¾	45¾
Reading, 1st pfd	...	...	...	79	81
Reading, 2d pfd	...	...	...	80	83
700 Rock Island, com	24¼	24¼	23⅝	23⅞	24
1000 Rock Island, pfd	64⅛	64⅛	61	61⅛	64½
300 Sloss	38	38	38	33	38½
Sloss, pfd	...	...	...	70	70½
S. L. and S. F., 2d pfd	...	...	...	47	47½
600 S. L. and Southwest., pfd	33½	33¾	33	33	34
17500 Southern Pacific	50¼	50⅝	49⅞	50⅛	50¼
3200 Southern Railway, com	22⅝	22⅝	21⅞	22	22⅛
600 Southern Railway, pfd	83½	83¾	83¼	83¼	84
Seaboard Air Line, pfd	...	...	...	9½	10
Seaboard Air Line, pfd	...	...	...	17⅝	18¼
4000 Tenn. Coal and Iron	37⅝	38	37¼	37¼	37½
2000 Texas Pacific	26	26½	25⅝	25¾	26⅛
22400 Union Pacific	80¾	81⅝	80⅝	80⅞	81
600 United States Leather	7⅝	7½	7⅛	7⅜	7½
12450 United States Steel	10¾	10⅞	10½	10¾	10⅞
74500 United States Steel, pfd	64⅞	65¾	64¼	64¾	65⅝
1600 Va.-Car. Chemical, com	33½	33½	33¼	33	34½
Va.-Car. Chemical, pfd	...	...	...	107	110
600 Wabash, com	20¼	20½	20¼	20¼	20½
2800 Wabash, pfd	39	39	38½	38¾	38⅞
100 Western Union	83¼	83¼	83¼	83	83½
250 Wisconsin Central	20	20	19¾	19½	19¾
770 Wisconsin Central, pfd	44¼	44½	43½	43½	43¾
Total sales, 482,800.					

CLOSING BOND QUOTATIONS.

U. S. refunding 2s, registered	105	Chicago, Northwestern con. 7s	133¾	Northern Pacific 3s (ex. int.)	73
U. S. refunding 2s, coupon	105	Chicago, R. I. and Pacific 4s	71⅛	Norfolk and Western con. 4s	97½
U. S. 3s, registered	108	Chicago, R. I. and Pac. col. 5s	81¾	Oregon Short Line 4s and Partic (ex. int.)	94¾
U. S. 3s, coupon	108	C., C., C. and St. Louis gen. 4s	87¼	Pennsylvania conv. 3½s	96½
U. S. 3s, coupon (ex. int.)	1[illegible]	Chicago Terminal 4s	[illegible]	Reading general 4s	112
U. S. New 4s, registered	137½	Consolidated Tobacco 4s (ex. int.)	5½	St. Louis and Iron Mountain con. 5s	113
U. S. New 4s, coupon (ex. int.)	137¼	Colorado and Southern 4s (ex. int.)	8¼	St. Louis and San Francisco fg. 6s	83½
U. S. Old 4s, registered	110¼	Denver and Rio Grande 4s	90	St. Louis Southwestern 1st 4s	83¾
U. S. Old 4s, coupon	107¼	Erie prior lien 4s	95	Seaboard Air Line 4s	89½
U. S. 5s, registered	101½	Erie general 4s	85½	Southern Pacific 4s	109
U. S. 5s, coupon	101½	Fort Worth and Denver City 1sts	1[illegible]	Southern Railway 5s	112
Atchison gen. 4s	93¾	Hocking Valley 4½s	105	Texas and Pacific 1sts	126½
Atchison adjustment 4s	80	Louisville and Nash. Unified 4s	99	Toledo, St. L. and Western 4s	73
Atlantic Coast Line 4s	101¾	Manhattan con. gold 4s	103½	Union Pacific 4s	103
Baltimore and Ohio 4s	94½	Mexican Central 4s	69½	Union Pacific conv. 4s	105
Baltimore and Ohio 3½s	90½	Mexican Central 1st Inc	15	U. S. Steel 2d 5s	72¼
Central of Georgia 5s	99	Minn. and St. Louis 4s	87	Wabash 1sts	115¾
Central of Georgia 1st Inc	70½	Missouri, Kansas and Texas 4s	9 [illegible]	Wabash Deb. 5s	9 [illegible]
Chesapeake and Ohio 4½s	102½	Missouri, Kan. and Tex. 2s (ex. int.)	7 [illegible]	Wheeling and Lake Erie 4s	9 [illegible]
Chicago and Alton 3½s	70½	National R. R. of Mexico con. 4s	76¾	Wisconsin Central 4s	87¾
Chicago, B. and Quincy new 4s	96	New York Central gen. 3½s	[illegible]	Colorado Fuel and Iron con. 5s	73½
Chicago, M. and St. Paul gen. 4s	106	New Jersey Central gen. 5s	131	M. and O., collateral trust 4s	95
		Northern Pacific 4s	104¾	Central of Georgia 2d Inc	39½

GOES ABOVE SEVENTEEN

May and July Options on Cotton Go Higher Than for Twenty-nine Years.

MARKET EXCITED AND HIGH

Intense Confusion and Enormous Volume in Trading. Advance in London.

(By Associated Press.)

NEW YORK, Feb. 1.—The speculation in the cotton market carried May and July cotton options above 17 cents a pound on the local market to-day for the first time in twenty-nine years.

Cotton has not passed 17 cents a pound in New York, since 1875, when it went to 17 1-8. It touched 18 1-8 in 1874; 21 3-8 in 1873, and 27 3-8 in the year of wild speculation, 1872, when the crop, as against 4,347,000 bales in the previous season, turned out only 2,974,000. The high price of war times, when the South was blockaded was $1.90 per pound in 1864.

The rise on to-day's market was scored in spite of heavier receipts and the failure of southern spot markets (save New Orleans) to advance.

There was the same wild and overburdened market here as on Saturday. Brokers despaired of executing their orders acording to book. There was intense confusion and an enormous volume of trading.

The market opened excited and higher. Notwithstanding the sensational advances of Saturday, Liverpool again cabled higher prices than expected, and the opening here was strong at an advance of 6 to 20 points, carrying July through the 17 cent mark and making new high records for the season. Following the call the market advanced still further, though in a somewhat irregular fashion.

Notwithstanding the heavier receipts indicated for to-morrow, the market after reacting to within a few points of the opening figure, was rallied again satisfactory as a result of aggressive buying by New Orleans, and was soon selling at a level still higher than that of the early morning. March in the late trading sold at 17.40, May at 17.45, and July at 17.55, a net gain of 65 to 70 points, and an advance since last Friday's closing of nearly a cent and a half a pound. Trading was active on the second advance, including continued buying for the account of spot people who were believed to be covering hedges, and for public accounts. The close was firm at nearly the best with the more active months 47 to 83 points higher.

NEW ORLEANS EXCITED.

Day of Active Trading, With Steady Advance in Prices.

(By Associated Press.)

NEW ORLEANS, Feb. 1.—This has been a day of unusual excitement, even in this season of extraordinary occurrences in the cotton future market. When the opening session was announced pandemonium apparently broke loose. Advances in Liverpool and New York had already been posted on the Cotton Exchange boards, and the first call of the local market showed an advance of 18 to 41 points. The fluctuations during the session were frequent and at times very wide, but prices were always well above the closing figures of Saturday, with an upward trend predominating, the day's trading resulting in net gains of 80 to 84 points. The market closed very firm. Although the range of prices appeared to create an ideal condition for the scalper, it was said about the ring that this class of traders to-day from some cause almost invariably "caught on the wrong way."

The bull leaders here advise buying, notwithstanding the present high level.

Trading houses have reports from their traveling men in Texas who now express the opinion that the Texas crop will not exceed two and a half million bales, and that there is now but little cotton in the interior of the State.

A cable from Bremen reports that spinners in Germany and Austria were carrying very light stocks and expressing the opinion that this crop or its equivalent has already been sold.

BLANKS'
B. & S. Dime Liver Pills
Have done good where others failed. Price 10c. per box, 3 boxes for 25c. Sold by reliable druggists.

ADVANCE IN LONDON.

Considerable Fluctuation, But Closes With Market Higher.

(By Associated Press.)

LIVERPOOL, Feb. 1.—After opening lower and fluctuating a little, cotton today began to advance, owing, it was believed, to speculation. February and March going up twenty points from the lowest quotation of Saturday, April and May going up twenty-two points, May and June thirty points, July and August twenty-nine points, and August and September twenty points; but prices gave way a little before 12:15 P. M., the official values being ten to twenty-one points over Saturday's closing prices. The market was thoroughly unsettled.

During the afternoon prices sometimes showed indications of advancing, but a preponderance of sellers brought prices down. A large amount of business was transacted amid considerable excitement, and prices were very irregular. The market closed in an excited state, with quotations five points lower to four points higher.

HOW COTTON FUTURES ARE BOUGHT AND SOLD

The general system under which speculation in cotton futures is conducted is familiar to those who study the market situation.

The buying and selling of cotton and produce futures is done on a basis of "margins," the customary margin on a cotton transaction being $1 per bale, or one-fifth of a cent a pound, the standard bale being fixed always at 500 pounds.

The customer makes his contract through the dealer, who may act as a broker, or who may himself become the party of the second part to the contract. In the latter case the dealer operates what is known as a "bucket shop." The usual cotton trade is one hundred bales, though a smaller amount may be bought on margins in almost any of the bucket shops.

The customer places, say, $100 with the broker or bucket shop proprietor to margin one hundred bales. This is a margin of twenty "points," the point being one one-hundredth of a cent. The purchase is made at the market price at the time, and if the market advances the purchaser wins. An advance of twenty points, or one-fifth of a cent per pound, means